

Harmonised Transparency Template

Denmark

Realkredit Danmark

Reporting Date: 10 November 2017

Cut-off Date: 30 September 2017



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A. Harmonised Transparency Template - General Information

REALKREDIT
Danmark

Reporting in Domestic Currency

DKK

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| Field Number | 1. Basic Facts | | | | |
|--|----------------------------------|---|------------------------------|--------------------------|-----------------------------------|
| G.1.1.1 | Country | Denmark | | | |
| G.1.1.2 | Issuer Name | Realkredit Danmark | | | |
| G.1.1.3 | Link to Issuer's Website | www.rd.dk | | | |
| G.1.1.4 | Cut-off date | 30-sep-17 | | | |
| 2. Regulatory Summary | | | | | |
| G.2.1.1 | UCITS Compliance (Y/N) | Y | | | |
| G.2.1.2 | CRR Compliance (Y/N) | Y | | | |
| G.2.1.3 | LCR status | https://www.coveredbondlabel.com/issuer/5/ | | | |
| 3. General Cover Pool / Covered Bond Information | | | | | |
| 1. General Information | | Nominal (mn) | | | |
| G.3.1.1 | Total Cover Assets | 503.784 | | | |
| G.3.1.2 | Outstanding Covered Bonds | 465.516 | | | |
| 2. Over-collateralisation (OC) | | Legal / Regulatory | Actual | Minimum Committed | Purpose |
| G.3.2.1 | OC (%) | 8 | 8,2 | 8 | 8 % of REA (Legal requirement) |
| 3. Cover Pool Composition | | Nominal (mn) | | % Cover Pool | |
| G.3.3.1 | Mortgages | 465.516 | | 92,40% | |
| G.3.3.2 | Public Sector | | | 0,00% | |
| G.3.3.3 | Shipping | | | 0,00% | |
| G.3.3.4 | Substitute Assets | 38.268 | | 7,60% | |
| G.3.3.5 | Other | | | 0,00% | |
| G.3.3.6 | Total | 503.784 | | 100% | |
| 4. Cover Pool Amortisation Profile | | Contractual | Expected Upon Prepayments | % Total Contractual | % Total Expected Upon Prepayments |
| G.3.4.1 | Weighted Average life (in years) | 22 | ND3 | | |
| | Residual Life (mn) | | | | |
| | By buckets: | | | | |
| G.3.4.2 | 0 - 1 Y | 15.651 | ND3 | 3,11% | |
| G.3.4.3 | 1 - 2 Y | 7.735 | ND3 | 1,54% | |
| G.3.4.4 | 2 - 3 Y | 5.259 | ND3 | 1,04% | |
| G.3.4.5 | 3 - 4 Y | 9.153 | ND3 | 1,82% | |
| G.3.4.6 | 4 - 5 Y | 3.928 | ND3 | 0,78% | |
| G.3.4.7 | 5 - 10 Y | 12.015 | ND3 | 2,38% | |
| G.3.4.8 | 10+ Y | 450.044 | ND3 | 89,33% | |
| G.3.4.9 | Total | 503.785 | | 100% | |
| 5. Maturity of Covered Bonds | | Initial Maturity | Extended Maturity | % Total Initial Maturity | % Total Extended Maturity |
| G.3.5.1 | Weighted Average life (in years) | 2 | ND2 | | |
| | Maturity (mn) | | | | |
| | By buckets: | | | | |
| G.3.5.2 | 0 - 1 Y | 125.209 | ND2 | 26,90% | |
| G.3.5.3 | 1 - 2 Y | 98.650 | ND2 | 21,19% | |
| G.3.5.4 | 2 - 3 Y | 93.895 | ND2 | 20,17% | |
| G.3.5.5 | 3 - 4 Y | 75.114 | ND2 | 16,14% | |
| G.3.5.6 | 4 - 5 Y | 59.172 | ND2 | 12,71% | |
| G.3.5.7 | 5 - 10 Y | 13.376 | ND2 | 2,87% | |
| G.3.5.8 | 10+ Y | 100 | ND2 | 0,02% | |
| G.3.5.9 | Total | 465.516 | | 100% | |
| G.3.5.10 | Total | 465.516 | | 100% | |
| 6. Covered Assets - Currency | | Nominal [before hedging] (mn) | Nominal [after hedging] (mn) | % Total [before] | % Total [after] |
| G.3.6.1 | EUR | 15.189 | | 3,21% | |
| G.3.6.2 | USD | | | 0,00% | |



| | | | | | | |
|--|---|--------------------------------------|-------------------------------------|--|----------------------------|------------------------|
| G.3.6.3 | GBP | | | | 0,00% | |
| G.3.6.4 | NOK | 3.232 | | | 0,68% | |
| G.3.6.5 | CHF | | | | 0,00% | |
| G.3.6.6 | AUD | | | | 0,00% | |
| G.3.6.7 | CAD | | | | 0,00% | |
| G.3.6.8 | BRL | | | | 0,00% | |
| G.3.6.9 | CZK | | | | 0,00% | |
| G.3.6.10 | DKK | 439.682 | | | 92,89% | |
| G.3.6.11 | HKD | | | | 0,00% | |
| G.3.6.12 | KRW | | | | 0,00% | |
| G.3.6.13 | SEK | 15.227 | | | 3,22% | |
| G.3.6.14 | SGD | | | | 0,00% | |
| G.3.6.15 | Other | | | | 0,00% | |
| G.3.6.16 | Total | 473.330 | 0 | | 100% | |
| 7. Covered Bonds - Currency | | Nominal [before hedging] (mn) | Nominal [after hedging] (mn) | | % Total [before] | % Total [after] |
| G.3.7.1 | EUR | 14.817 | | | 3,18% | |
| G.3.7.2 | USD | | | | 0,00% | |
| G.3.7.3 | GBP | | | | 0,00% | |
| G.3.7.4 | NOK | 3.217 | | | 0,69% | |
| G.3.7.5 | CHF | | | | 0,00% | |
| G.3.7.6 | AUD | | | | 0,00% | |
| G.3.7.7 | CAD | | | | 0,00% | |
| G.3.7.8 | BRL | | | | 0,00% | |
| G.3.7.9 | CZK | | | | 0,00% | |
| G.3.7.10 | DKK | 433.410 | | | 93,10% | |
| G.3.7.11 | HKD | | | | 0,00% | |
| G.3.7.12 | KRW | | | | 0,00% | |
| G.3.7.13 | SEK | 14.073 | | | 3,02% | |
| G.3.7.14 | SGD | | | | 0,00% | |
| G.3.7.15 | Other | | | | 0,00% | |
| G.3.7.16 | Total | 465.517 | 0 | | 100% | 0% |
| 8. Covered Bonds - Breakdown by interest rate | | Nominal [before hedging] (mn) | Nominal [after hedging] (mn) | | % Total [before] | % Total [after] |
| G.3.8.1 | Fixed coupon | 369.182 | | | 79% | |
| G.3.8.2 | Floating coupon | 96.334 | | | 21% | |
| G.3.8.3 | Other | 0 | | | 0% | |
| G.3.8.4 | Total | 465.516 | 0 | | 100% | 0% |
| 9. Substitute Assets - Type | | Nominal (mn) | | | % Substitute Assets | |
| G.3.9.1 | Cash | | | | 0,00% | |
| G.3.9.2 | Exposures to/guaranteed by Supranational, Sovereign, Agency (SSA) | 129 | | | 0,34% | |
| G.3.9.3 | Exposures to central banks | 4.491 | | | 11,74% | |
| G.3.9.4 | Exposures to credit institutions | 33.648 | | | 87,93% | |
| G.3.9.5 | Other | | | | 0,00% | |
| G.3.9.6 | Total | 38.268 | | | 100% | |
| 10. Substitute Assets - Country | | Nominal (mn) | | | % Substitute Assets | |
| G.3.10.1 | Domestic (Country of Issuer) | 37.734 | | | 98,60% | |
| G.3.10.2 | Eurozone | 534 | | | 1,40% | |
| G.3.10.3 | Rest of European Union (EU) | | | | 0,00% | |
| G.3.10.4 | European Economic Area (not member of EU) | | | | 0,00% | |
| G.3.10.5 | Switzerland | | | | 0,00% | |
| G.3.10.6 | Australia | | | | 0,00% | |
| G.3.10.7 | Brazil | | | | 0,00% | |
| G.3.10.8 | Canada | | | | 0,00% | |
| G.3.10.9 | Japan | | | | 0,00% | |
| G.3.10.10 | Korea | | | | 0,00% | |
| G.3.10.11 | New Zealand | | | | 0,00% | |
| G.3.10.12 | Singapore | | | | 0,00% | |
| G.3.10.13 | US | | | | 0,00% | |
| G.3.10.14 | Other | | | | 0,00% | |
| G.3.10.15 | Total EU | 534 | | | | |
| G.3.10.16 | Total | 38.268 | | | 100% | |
| 11. Liquid Assets | | Nominal (mn) | | | % Cover Pool | % Covered Bonds |
| G.3.11.1 | Substitute and other marketable assets | 38.268 | | | 100,00% | 100,00% |
| G.3.11.2 | Central bank eligible assets | | | | 0,00% | 0,00% |
| G.3.11.3 | Other | | | | 0,00% | 0,00% |
| G.3.11.4 | Total | 38.268 | | | 100% | 100% |
| 12. Bond List | | | | | | |



G.3.12.1 Bond list <https://www.coveredbondlabel.com/issuer/5/>

13. Derivatives & Swaps

| | | |
|----------|---|-----|
| G.3.13.1 | Derivatives in the register / cover pool [notional] (mn) | 0 |
| G.3.13.2 | Type of interest rate swaps (intra-group, external or both) | ND2 |
| G.3.13.3 | Type of currency rate swaps (intra-group, external or both) | ND2 |

**4. References to Capital Requirements Regulation (CRR)
129(7)**

Row

Row

The issuer believes that, at the time of its issuance and based on transparency data made publicly available by the issuer, these covered bonds would satisfy the eligibility criteria for Article 129(7) of the Capital Requirements Regulation (EU) 648/2012. It should be noted, however, that whether or not exposures in the form of covered bonds are eligible to preferential treatment under Regulation (EU) 648/2012 is ultimately a matter to be determined by a relevant investor institution and its relevant supervisory authority and the issuer does not accept any responsibility in this regard.

| | | | |
|----------|---|---|--|
| G.4.1.1 | (i) Value of the cover pool outstanding covered bonds: | 38 | |
| G.4.1.2 | (i) Value of covered bonds: | 39 | |
| G.4.1.3 | (ii) Geographical distribution: | 43 for Mortgage Assets | |
| G.4.1.4 | (ii) Type of cover assets: | 52 | |
| G.4.1.5 | (ii) Loan size: | 166 for Residential Mortgage Assets | 267 for Commercial Mortgage Assets |
| G.4.1.6 | (ii) Interest rate risk - cover pool: | 130 for Mortgage Assets | 228 |
| G.4.1.7 | (ii) Currency risk - cover pool: | 111 | |
| G.4.1.8 | (ii) Interest rate risk - covered bond: | 163 | |
| G.4.1.9 | (ii) Currency risk - covered bond: | 137 | |
| G.4.1.10 | (Please refer to "Tab D. HTT Harmonised Glossary" for hedging strategy) | 17 for Harmonised Glossary | |
| G.4.1.11 | (iii) Maturity structure of cover assets: | 65 | |
| G.4.1.12 | (iii) Maturity structure of covered bonds: | 88 | |
| G.4.1.13 | (iv) Percentage of loans more than ninety days past due: | 160 for Mortgage Assets | |

**5. References to Capital Requirements Regulation (CRR)
129(1)**

G.5.1.1 Exposure to credit institute credit quality step 1 & 2 <https://www.coveredbondlabel.com/issuer/5/>

6. Other relevant information



B1. Harmonised Transparency Template - Mortgage Assets

REALKREDIT
Danmark

Reporting in Domestic Currency

DKK

CONTENT OF TAB B1

[7. Mortgage Assets](#)
[7.A Residential Cover Pool](#)
[7.B Commercial Cover Pool](#)

| Field Number | 7. Mortgage Assets | | | |
|--------------|--|----------------------------|---------------------------|--------------------------|
| | 1. Property Type Information | Nominal (mn) | | % Total Mortgages |
| M.7.1.1 | Residential | 284.090 | | 60,33% |
| M.7.1.2 | Commercial | 186.378 | | 39,58% |
| M.7.1.3 | Other | 437 | | 0,09% |
| M.7.1.4 | Total | 470.905 | | 100% |
| | 2. General Information | Residential Loans | Commercial Loans | Total Mortgages |
| M.7.2.1 | Number of mortgage loans | 230.671 | 32.804 | 263.825 |
| | 3. Concentration Risks | % Residential Loans | % Commercial Loans | % Total Mortgages |
| M.7.3.1 | 10 largest exposures | 0,73 | 4,54 | 1,8 |
| | 4. Breakdown by Geography | % Residential Loans | % Commercial Loans | % Total Mortgages |
| M.7.4.1 | <u>European Union</u> | <u>100,00</u> | <u>98,30</u> | <u>99,33</u> |
| M.7.4.2 | Austria | ND1 | ND1 | ND1 |
| M.7.4.3 | Belgium | ND1 | ND1 | ND1 |
| M.7.4.4 | Bulgaria | ND1 | ND1 | ND1 |
| M.7.4.5 | Croatia | ND1 | ND1 | ND1 |
| M.7.4.6 | Cyprus | ND1 | ND1 | ND1 |
| M.7.4.7 | Czech Republic | ND1 | ND1 | ND1 |
| M.7.4.8 | Denmark | 100,00 | 89,70 | 95,92 |
| M.7.4.9 | Estonia | ND1 | ND1 | ND1 |
| M.7.4.10 | Finland | ND1 | ND1 | ND1 |
| M.7.4.11 | France | ND1 | ND1 | ND1 |
| M.7.4.12 | Germany | ND1 | ND1 | ND1 |
| M.7.4.13 | Greece | ND1 | ND1 | ND1 |
| M.7.4.14 | Netherlands | ND1 | ND1 | ND1 |
| M.7.4.15 | Hungary | ND1 | ND1 | ND1 |
| M.7.4.16 | Ireland | ND1 | ND1 | ND1 |
| M.7.4.17 | Italy | ND1 | ND1 | ND1 |
| M.7.4.18 | Latvia | ND1 | ND1 | ND1 |
| M.7.4.19 | Lithuania | ND1 | ND1 | ND1 |
| M.7.4.20 | Luxembourg | ND1 | ND1 | ND1 |
| M.7.4.21 | Malta | ND1 | ND1 | ND1 |
| M.7.4.22 | Poland | ND1 | ND1 | ND1 |
| M.7.4.23 | Portugal | ND1 | ND1 | ND1 |
| M.7.4.24 | Romania | ND1 | ND1 | ND1 |
| M.7.4.25 | Slovakia | ND1 | ND1 | ND1 |
| M.7.4.26 | Slovenia | ND1 | ND1 | ND1 |
| M.7.4.27 | Spain | ND1 | ND1 | ND1 |
| M.7.4.28 | Sweden | ND1 | 8,61 | 3,41 |
| M.7.4.29 | United Kingdom | ND1 | ND1 | ND1 |
| M.7.4.30 | <u>European Economic Area (not member of EU)</u> | <u>0,00</u> | <u>1,70</u> | <u>0,67</u> |
| M.7.4.31 | Iceland | ND1 | ND1 | ND1 |
| M.7.4.32 | Liechtenstein | ND1 | ND1 | ND1 |
| M.7.4.33 | Norway | ND1 | 1,70 | 0,67 |
| M.7.4.34 | <u>Other</u> | <u>0,00</u> | <u>0,00</u> | <u>0,00</u> |
| M.7.4.35 | Switzerland | ND1 | ND1 | ND1 |
| M.7.4.36 | Australia | ND1 | ND1 | ND1 |
| M.7.4.37 | Brazil | ND1 | ND1 | ND1 |
| M.7.4.38 | Canada | ND1 | ND1 | ND1 |
| M.7.4.39 | Japan | ND1 | ND1 | ND1 |
| M.7.4.40 | Korea | ND1 | ND1 | ND1 |
| M.7.4.41 | New Zealand | ND1 | ND1 | ND1 |
| M.7.4.42 | Singapore | ND1 | ND1 | ND1 |
| M.7.4.43 | US | ND1 | ND1 | ND1 |
| M.7.4.44 | Other | 0,00 | | |



| 5. Breakdown by domestic regions | | % Residential Loans | % Commercial Loans | % Total Mortgages | |
|---|--|----------------------------|---------------------------|----------------------------|-----------------------|
| M.7.5.1 | Greater Copenhagen area (Region Hovedstaden) | 44,11 | 36,04 | 41,12 | |
| M.7.5.2 | Remaining Zealand & Bornholm (Region Sjælland) | 18,44 | 13,20 | 16,49 | |
| M.7.5.3 | Northern Jutland (Region Nordjylland) | 5,65 | 6,96 | 6,15 | |
| M.7.5.4 | Eastern Jutland (Region Midtjylland) | 17,14 | 19,44 | 17,98 | |
| M.7.5.5 | Southern Jutland & Funen (Region Syddanmark) | 14,66 | 24,36 | 18,25 | |
| M.7.5.6 | | | | | |
| M.7.5.7 | | | | | |
| M.7.5.8 | | | | | |
| M.7.5.9 | | | | | |
| M.7.5.10 | | | | | |
| M.7.5.11 | | | | | |
| M.7.5.12 | | | | | |
| M.7.5.13 | | | | | |
| M.7.5.14 | | | | | |
| M.7.5.15 | | | | | |
| M.7.5.16 | | | | | |
| M.7.5.17 | | | | | |
| M.7.5.18 | | | | | |
| M.7.5.19 | | | | | |
| M.7.5.20 | | | | | |
| M.7.5.21 | | | | | |
| M.7.5.22 | | | | | |
| M.7.5.23 | | | | | |
| M.7.5.24 | | | | | |
| M.7.5.25 | | | | | |
| M.7.5.26 | | | | | |
| M.7.5.27 | | | | | |
| M.7.5.28 | | | | | |
| M.7.5.29 | | | | | |
| M.7.5.30 | | | | | |
| M.7.5.31 | | | | | |
| 6. Breakdown by Interest Rate | | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| M.7.6.1 | Fixed rate | 0,02 | 0,72 | 0,30 | |
| M.7.6.2 | Floating rate | 7,37 | 47,48 | 23,27 | |
| M.7.6.3 | Other | 92,61 | 51,80 | 76,43 | |
| OM.7.6.1 | <i>o/w Index loans</i> | | | | |
| OM.7.6.2 | <i>o/w Adjustable Rate Mortgages</i> | | | | |
| OM.7.6.3 | <i>o/w Money market based loans</i> | | | | |
| OM.7.6.4 | <i>o/w Non capped floaters</i> | | | | |
| OM.7.6.5 | | | | | |
| OM.7.6.6 | | | | | |
| 7. Breakdown by Repayment Type | | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| M.7.7.1 | Bullet / interest only | 57,06 | 61,01 | 58,61 | |
| M.7.7.2 | Amortising | 42,94 | 38,99 | 41,39 | |
| M.7.7.3 | Other | | | | |
| 8. Loan Seasoning | | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| M.7.8.1 | Up to 12months | 8,98 | 10,36 | 9,54 | |
| M.7.8.2 | ≥ 12 - ≤ 24 months | 7,78 | 7,51 | 7,68 | |
| M.7.8.3 | ≥ 24 - ≤ 36 months | 6,24 | 8,20 | 7,02 | |
| M.7.8.4 | ≥ 36 - ≤ 60 months | 17,01 | 14,11 | 15,86 | |
| M.7.8.5 | ≥ 60 months | 59,99 | 59,81 | 59,90 | |
| 9. Non-Performing Loans (NPLs) | | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| M.7.9.1 | % NPLs | 0,23 | 0,78 | 0,51 | |
| 7.A Residential Cover Pool | | | | | |
| 10. Loan Size Information | | Nominal | Number of Loans | % Residential Loans | % No. of Loans |
| M.7A.10.1 | Average loan size (000s) | 1.231.582 | | | |
| | By buckets (mn): | | | | |
| M.7A.10.2 | DKK 0 - 2m | 30.002 | | | |
| M.7A.10.3 | DKK 2 - 5m | 2.493 | | | |
| M.7A.10.4 | DKK 5 - 20m | 249 | | | |
| M.7A.10.5 | DKK 20 - 50m | 62 | | | |
| M.7A.10.6 | DKK 20 - 50m | 24 | | | |
| M.7A.10.7 | > DKK 100m | 230.671 | | | |
| M.7A.10.8 | | | | | |
| M.7A.10.9 | | | | | |



M.7A.10.10
M.7A.10.11
M.7A.10.12
M.7A.10.13
M.7A.10.14
M.7A.10.15
M.7A.10.16
M.7A.10.17
M.7A.10.18
M.7A.10.19
M.7A.10.20
M.7A.10.21
M.7A.10.22
M.7A.10.23
M.7A.10.24
M.7A.10.25

| | | Total | | 0% | 0% |
|--|-------------------------------|----------------------------|------------------------|----------------------------|-----------------------|
| 11. Loan to Value (LTV) Information - UNINDEXED | | Nominal | Number of Loans | % Residential Loans | % No. of Loans |
| M.7A.11.1 | Weighted Average LTV (%) | ND1 | ND1 | ND1 | ND1 |
| By LTV buckets (mn): | | | | | |
| M.7A.11.2 | >0 - <=40 % | ND1 | ND1 | ND1 | ND1 |
| M.7A.11.3 | >40 - <=50 % | ND1 | ND1 | ND1 | ND1 |
| M.7A.11.4 | >50 - <=60 % | ND1 | ND1 | ND1 | ND1 |
| M.7A.11.5 | >60 - <=70 % | ND1 | ND1 | ND1 | ND1 |
| M.7A.11.6 | >70 - <=80 % | ND1 | ND1 | ND1 | ND1 |
| M.7A.11.7 | >80 - <=90 % | ND1 | ND1 | ND1 | ND1 |
| M.7A.11.8 | >90 - <=100 % | ND1 | ND1 | ND1 | ND1 |
| M.7A.11.9 | >100% | ND1 | ND1 | ND1 | ND1 |
| M.7A.11.10 | Total | ND1 | ND1 | ND1 | ND1 |
| 12. Loan to Value (LTV) Information - INDEXED | | Nominal | Number of Loans | % Residential Loans | % No. of Loans |
| M.7A.12.1 | Weighted Average LTV (%) | 62,51 | | | |
| By LTV buckets (mn): | | | | | |
| M.7A.12.2 | >0 - <=40 % | 193.928 | 186.766 | 66,33% | 12,76% |
| M.7A.12.3 | >40 - <=50 % | 34.879 | 155.829 | 11,93% | 10,64% |
| M.7A.12.4 | >50 - <=60 % | 26.738 | 115.758 | 9,14% | 7,91% |
| M.7A.12.5 | >60 - <=70 % | 18.146 | 76.028 | 6,21% | 5,19% |
| M.7A.12.6 | >70 - <=80 % | 9.960 | 34.350 | 3,41% | 2,35% |
| M.7A.12.7 | >80 - <=90 % | 3.632 | 17.254 | 1,24% | 1,18% |
| M.7A.12.8 | >90 - <=100 % | 1.963 | 9.649 | 0,67% | 0,66% |
| M.7A.12.9 | >100% | 3.132 | 868.287 | 1,07% | 59,31% |
| M.7A.12.10 | Total | 292.379 | 1.463.920 | 100,00% | 100,00% |
| 13. Breakdown by type | | % Residential Loans | | | |
| M.7A.13.1 | Owner occupied | 86,06 | | | |
| M.7A.13.2 | Second home/Holiday houses | 4,71 | | | |
| M.7A.13.3 | Buy-to-let/Non-owner occupied | | | | |
| M.7A.13.4 | Agricultural | | | | |
| M.7A.13.5 | Other | 9,23 | | | |
| 14. Loan by Ranking | | % Residential Loans | | | |
| M.7A.14.1 | 1st lien / No prior ranks | 74,30 | | | |
| M.7A.14.2 | Guaranteed | ND1 | | | |
| M.7A.14.3 | Other | 25,70 | | | |
| 7B Commercial Cover Pool | | | | | |
| 15. Loan Size Information | | Nominal | Number of Loans | % Commercial Loans | % No. of Loans |
| M.7B.15.1 | Average loan size (000s) | 5.681.550 | | | |
| By buckets (mn): | | | | | |
| M.7B.15.2 | DKK 0 - 2m | 7.334 | | 15,64% | |
| M.7B.15.3 | DKK 2 - 5m | 5.439 | | 11,60% | |
| M.7B.15.4 | DKK 5 - 20m | 902 | | 1,92% | |
| M.7B.15.5 | DKK 20 - 50m | 219 | | 0,47% | |
| M.7B.15.6 | DKK 20 - 50m | 192 | | 0,41% | |
| M.7B.15.7 | > DKK 100m | 32.804 | | 69,96% | |
| M.7B.15.8 | | | | 0,00% | |
| M.7B.15.9 | | | | 0,00% | |
| M.7B.15.10 | | | | 0,00% | |



| | | | | | |
|--|--|---------|---------|--------|---------|
| M.7B.15.11 | | | | 0,00% | |
| M.7B.15.12 | | | | 0,00% | |
| M.7B.15.13 | | | | 0,00% | |
| M.7B.15.14 | | | | 0,00% | |
| M.7B.15.15 | | | | 0,00% | |
| M.7B.15.16 | | | | 0,00% | |
| M.7B.15.17 | | | | 0,00% | |
| M.7B.15.18 | | | | 0,00% | |
| M.7B.15.19 | | | | 0,00% | |
| M.7B.15.20 | | | | 0,00% | |
| M.7B.15.21 | | | | 0,00% | |
| M.7B.15.22 | | | | 0,00% | |
| M.7B.15.23 | | | | 0,00% | |
| M.7B.15.24 | | | | 0,00% | |
| M.7B.15.25 | | | | 0,00% | |
| M.7B.15.26 | Total | 46.890 | 0 | 100% | 0% |
| 16. Loan to Value (LTV) Information - UNINDEXED | | | | | |
| M.7B.16.1 | Weighted Average LTV (%) | ND1 | ND1 | ND1 | ND1 |
| By LTV buckets (mn): | | | | | |
| M.7B.16.2 | >0 - <=40 % | ND1 | ND1 | ND1 | ND1 |
| M.7B.16.3 | >40 - <=50 % | ND1 | ND1 | ND1 | ND1 |
| M.7B.16.4 | >50 - <=60 % | ND1 | ND1 | ND1 | ND1 |
| M.7B.16.5 | >60 - <=70 % | ND1 | ND1 | ND1 | ND1 |
| M.7B.16.6 | >70 - <=80 % | ND1 | ND1 | ND1 | ND1 |
| M.7B.16.7 | >80 - <=90 % | ND1 | ND1 | ND1 | ND1 |
| M.7B.16.8 | >90 - <=100 % | ND1 | ND1 | ND1 | ND1 |
| M.7B.16.9 | >100% | ND1 | ND1 | ND1 | ND1 |
| M.7B.16.10 | Total | ND1 | ND1 | ND1 | ND1 |
| 17. Loan to Value (LTV) Information - INDEXED | | | | | |
| M.7B.17.1 | Weighted Average LTV (%) | 55,34 | | | |
| By LTV buckets (mn): | | | | | |
| M.7B.17.2 | >0 - <=40 % | 141.514 | 21.357 | 74,14% | 13,07% |
| M.7B.17.3 | >40 - <=50 % | 21.790 | 16.687 | 11,42% | 10,21% |
| M.7B.17.4 | >50 - <=60 % | 14.288 | 10.460 | 7,49% | 6,40% |
| M.7B.17.5 | >60 - <=70 % | 6.725 | 6.064 | 3,52% | 3,71% |
| M.7B.17.6 | >70 - <=80 % | 3.087 | 3.249 | 1,62% | 1,99% |
| M.7B.17.7 | >80 - <=90 % | 1.410 | 1.970 | 0,74% | 1,21% |
| M.7B.17.8 | >90 - <=100 % | 723 | 1.289 | 0,38% | 0,79% |
| M.7B.17.9 | >100% | 1.327 | 102.296 | 0,70% | 62,62% |
| M.7B.17.10 | Total | 190.864 | 163.372 | 100% | 100,00% |
| 18. Breakdown by Type | | | | | |
| M.7B.18.1 | Retail | ND1 | | | |
| M.7B.18.2 | Office | 43,68 | | | |
| M.7B.18.3 | Hotel/Tourism | ND1 | | | |
| M.7B.18.4 | Shopping malls | ND1 | | | |
| M.7B.18.5 | Industry | 4,93 | | | |
| M.7B.18.6 | Agriculture | 20,33 | | | |
| M.7B.18.7 | Other commercially used | 5,21 | | | |
| M.7B.18.8 | Land | ND1 | | | |
| M.7B.18.9 | Property developers / Bulding under construction | ND1 | | | |
| M.7B.18.10 | Other | 25,86 | | | |

This addendum is optional

E. Harmonised Transparency Template - Optional ECB Repo Disclosure



| | |
|--------------------------------|-----|
| Reporting in Domestic Currency | DKK |
|--------------------------------|-----|

| CONTENT OF TAB E |
|---|
| 1. Swap Transaction Counterparties |
| 2. Additional information on the swaps |
| 3. Additional information on the asset distribution |

| Field Number | 1. Additional information on the programme | | |
|--------------|--|------------------------|-------------------------------|
| | Transaction Counterparties | Name | Legal Entity Identifier (LEI) |
| E.1.1.1 | Sponsor (if applicable) | ND2 | ND2 |
| E.1.1.3 | Servicer | NETS A/S | 2138001VO8L6MTIDB405 |
| E.1.1.4 | Back-up servicer | ND2 | ND2 |
| E.1.1.5 | BUS facilitator | ND1 | ND1 |
| E.1.1.6 | Cash manager | Realkredit Danmark A/S | 549300NLOMBWE943Y |
| E.1.1.7 | Back-up cash manager | ND2 | ND2 |
| E.1.1.8 | Account bank | Danske Banks A/S | MAES062Z21O4RZ2U7M96 |
| E.1.1.9 | Standby account bank | ND2 | ND2 |
| E.1.1.10 | Account bank guarantor | ND3 | ND3 |
| E.1.1.11 | Trustee | ND2 | ND2 |
| E.1.1.12 | Cover Pool Monitor | Realkredit Danmark A/S | 549300NLOMBWE943Y |
| OE.1.1.1 | | | |
| OE.1.1.2 | | | |
| OE.1.1.3 | | | |
| OE.1.1.4 | | | |
| OE.1.1.5 | | | |
| OE.1.1.6 | | | |
| OE.1.1.7 | | | |
| OE.1.1.8 | | | |

| 2. Additional information on the swaps | | | |
|--|---------------------|-------------------------------|--------------|
| | Swap Counterparties | Legal Entity Identifier (LEI) | Type of Swap |
| E.2.1.1 | ND2 | ND2 | ND2 |
| E.2.1.2 | | | |
| E.2.1.3 | | | |
| E.2.1.4 | | | |
| E.2.1.5 | | | |
| E.2.1.6 | | | |
| E.2.1.7 | | | |
| E.2.1.8 | | | |
| E.2.1.9 | | | |
| E.2.1.10 | | | |
| E.2.1.11 | | | |
| E.2.1.12 | | | |
| E.2.1.13 | | | |

E.2.1.14
 E.2.1.15
 E.2.1.16
 E.2.1.17
 E.2.1.18
 E.2.1.19
 E.2.1.20
 E.2.1.21
 E.2.1.22
 E.2.1.23
 E.2.1.24
 E.2.1.25
 OE.2.1.1
 OE.2.1.2
 OE.2.1.3
 OE.2.1.4
 OE.2.1.5
 OE.2.1.6
 OE.2.1.7
 OE.2.1.8
 OE.2.1.9
 OE.2.1.10
 OE.2.1.11
 OE.2.1.12
 OE.2.1.13

3. Additional information on the asset distribution

| 1. General Information | | Total | | |
|-------------------------------|-------------------------------------|----------------------------|---------------------------|----------------------|
| E.3.1.1 | Weighted Average Seasoning (months) | 51 | | |
| E.3.1.2 | Weighted Average Maturity (months) | 256 | | |
| OE.3.1.1 | | | | |
| OE.3.1.2 | | | | |
| OE.3.1.3 | | | | |
| OE.3.1.4 | | | | |
| 2. Arrears | | % Residential Loans | % Commercial Loans | % Total Loans |
| E.3.2.1 | <30 days | 0,46% | 1,10% | 0,57% |
| E.3.2.2 | 30-<60 days | 0,36% | 0,73% | 0,43% |
| E.3.2.3 | 60-<90 days | 0,27% | 0,90% | 0,60% |
| E.3.2.4 | 90-<180 days | 0,17% | 0,48% | 0,28% |
| E.3.2.5 | 180-<2*365 | 0,03% | 0,20% | 0,09% |
| OE.3.2.1 | | | | |
| OE.3.2.2 | | | | |
| OE.3.2.3 | | | | |
| OE.3.2.4 | | | | |



C. Harmonised Transparency Template - Glossary

The definitions below reflect the national specificities

| Field Number | 1. Glossary - Standard Harmonised Items | [Insert Definition Below] |
|-----------------------|--|---|
| HG.1.1 | OC Calculation: Actual | Total value of cover pool subtracted nominal value of covered bonds |
| HG.1.2 | OC Calculation: Legal minimum | Minimum legal required OC of RWA |
| HG.1.3 | OC Calculation: Committed | ND2 |
| | Interest Rate Types | |
| | | <p>Index Loans: These are loans where instalments and outstanding debt are adjusted with the development of an index which typically reflects trends in consumer prices. The loan type was introduced in Denmark in 1982. All Danish index loans have index semi-annual payment dates (January 1st and July 1st). Index loans are offered as cash loans. The maturity depends on the loan type. Especially the maturity for subsidized housing depends on the size of the future inflation rate.</p> <p>Fixed-rate loans: The long-term – typically 30-year – fixed-rate, callable loan is considered the most traditional mortgage loan. With this loan, the borrower knows in advance the fixed repayments throughout the term of the loan. The long-term fixed-rate mortgage loan has a prepayment option which may be exercised in two ways, i.e. the borrowers may prepay their outstanding debt at a price of 100 (par) or the borrowers may purchase the underlying bonds in the financial markets and deliver them to the mortgage bank. This loan type is also offered with interest-only periods.</p> <p>Adjustable Rate Mortgages: Adjustable-rate mortgages (ARMs) were introduced in 1996 and the main advantage of ARMs is that interest rates are generally lower than those of fixed-rate loans when raised. The interest rate is generally reset at a frequency of 1, 3, 5 or 10 years and the underlying bonds are replaced by new bonds. The yield of the new bonds determines the loan rate for the period until the next interest rate reset. The lower initial loan rate should therefore be weighed against the risk that it will increase during the loan term. An ARM may be prepaid at a price of 100 in connection with each interest rate reset. Alternatively, the borrower may prepay the loan by purchasing the bonds on market terms – as with all mortgage loans. This loan type is also offered with interest-only periods.</p> <p>Money market based loans: The loan rate changes at generally three or six months. In addition, this loan type differs from ARMs as this interest rate depends on a reference rate, ie an interest rate determined in another market. The reference rate of DKK-denominated loans is CIBOR (Copenhagen Interbank Offered Rate) or CITA (Copenhagen Interbank Tomorrow/Next Average), an interest rate which is quoted daily by NASDAQ. This loan type is also offered with interest-only periods.</p> <p>Non Capped floaters: These are loans where the rate changes at generally three or six months. The reference rate of DKK-denominated loans is CIBOR (Copenhagen Interbank Offered Rate) or CITA (Copenhagen Interbank Tomorrow/Next Average), an interest rate which is quoted daily by OMX NASDAQ Capped floaters: It is possible to get a loan with a floating interest rate which cannot exceed a certain level (cap). In this way, the borrower hedges against major interest rate increases. If a loan has a cap of 6%, then the interest rate can never be higher than 6%. The loan rate will track Cibor (or Euribor / Cita), as long as it does not exceed 6%. A floating-rate loan may be prepaid in two ways: either at an agreed price – typically 100 or 105 – or the borrower may buy the underlying bonds at market price.</p> <p>Other: Any other loan types, which not comply with the above mentioned.</p> |
| HG.1.4 | Maturity Buckets of Cover assets [i.e. how is the contractual and/or expected maturity defined? What assumptions eg, in terms of prepayments? etc.] | Only contractual maturity is relevant and reported. Early repayments happens at borrower's discretion and cannot be anticipated by issuer. |
| HG.1.5 | Maturity Buckets of Covered Bonds [i.e. how is the contractual and/or expected maturity defined? What maturity structure (hard bullet, soft bullet, conditional pass through)? Under what conditions/circumstances? Etc.] | Only contractual maturity is relevant and reported. Early repayments happens at borrower's discretion and cannot be anticipated by issuer. |
| HG.1.6 | LTVs: Definition | LTV is reported continuously. The loans are distributed from the start Ltv of the loan to the marginal Ltv. This means that, if the loan is first rank, it is distributed proportionally by bracket size from 0 to the marginal |
| HG.1.7 | LTVs: Calculation of property/shipping value | |
| HG.1.8 | LTVs: Applied property/shipping valuation techniques, including whether use of index, Automated Valuation Model (AVM) or on-site audits | |
| HG.1.9 | LTVs: Frequency and time of last valuation | Minimum once pr. year for commercial properties. Minimum once every third year for owner occupied. |
| HG.1.10 | Explain how mortgage types are defined whether for residential housing, multi-family housing, commercial real estate, etc. Same for shipping where relevant | The Danish FSA sets guidelines for the grouping of property in categories. Property type is determined by its primary use. |
| HG.1.11 | Hedging Strategy (please explain how you address interest rate and currency risk) | |
| HG.1.12 | Non-performing loans | A loan is categorised as non-performing when a borrower neglects a payment failing to pay instalments and / or interests. |
| HG.1.13 | NPV assumptions (when stated) | ND1 |
| OHG.1.1 | | |
| OHG.1.2 | | |
| OHG.1.3 | | |
| OHG.1.4 | | |
| OHG.1.5 | | |
| 2. Reason for No Data | | Value |
| HG.2.1 | Not applicable for the jurisdiction | ND1 |
| HG.2.2 | Not relevant for the issuer and/or CB programme at the present time | ND2 |
| HG.2.3 | Not available at the present time | ND3 |
| HG.2.1 | | |
| OHG.2.1 | | |



OHG.2.2

3. Glossary - Extra national and/or Issuer Items

[Insert Definition Below]

HG.3.1

Other definitions deemed relevant

[For completion]

OHG.3.1

OHG.3.2

OHG.3.3

OHG.3.4

OHG.3.5



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The Product Information displayed on the Site is provided by the Issuer, and the granting of any label made available through the website is under the sole control of the Issuer, in each case without any guarantees, conditions, warranties or representations from us as to its accuracy or completeness. To the extent permitted by law, we, and any third parties connected to us, hereby expressly exclude:

- all conditions, warranties and other terms which might otherwise be implied by any applicable law or regulation; and
- any liability for any direct, indirect or consequential loss or damage incurred by any User in connection with the Site or in connection with the use, inability to use or results of the use of the Site, any websites linked to it and any materials posted on it (including, without limitation, the omission of, or the display of incorrect, Product Information on the Site) or in connection with any Product, including loss of: income, revenue, business, profits, contracts, anticipated savings, information, or goodwill, regardless of how any such loss or damage is caused.

5. INFORMATION ABOUT YOU AND VISITS TO OUR SITE

We process information about you in accordance with our Privacy Policy. By using the Site, you consent to such processing and you warrant that all information provided by you is accurate.

6. VIRUSES, HACKING, OTHER OFFENCES

You must not misuse the Site by knowingly introducing viruses, 'trojan horses', worms, logic bombs or other material which is maliciously or technologically harmful. You must not attempt to gain unauthorised access to the Site, the server on which the Site is stored, or any server, computer or database connected to the Site. You must not attack the Site via a denial-of-service attack or a distributed denial-of-service attack.

By breaching this provision, you would commit a criminal offence under the law of 28 November 2000 on computer crime. We shall report any such breach to the relevant law enforcement authorities and we shall co-operate with those authorities by disclosing your identity to them. In the event of such breach, your right to use the Site will cease immediately.

We will not be liable for any loss or damage caused by a distributed denial-of-service attack, viruses or other technologically harmful material that may infect your computer equipment, computer programs, information or other proprietary material due to your use of the Site or to your downloading of any information posted on it or on any website linked to it.



We do not warrant that this Site or any software or material of whatsoever nature available on or downloaded from it will be free from viruses or defects, compatible with your equipment or fit for any purpose. It is your responsibility to use suitable anti-virus software on any software or other material that you may download from this Site and to ensure the compatibility of such software or material with your equipment and software.

We reserve the right to prohibit any activities of any nature or description that, in our sole discretion, might tend to damage or injure our commercial reputation or goodwill or the reputations or goodwill of any of the providers or subscribers to this Site.

7. JURISDICTION AND APPLICABLE LAW

The courts of Brussels, Belgium shall have exclusive jurisdiction over any claim arising from, or related to, a visit to the Site or these T&Cs.

These T&Cs and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Belgium.

8. VARIATIONS

We may revise these T&Cs at any time by amending this page. You are expected to check this page from time to time to take notice of any changes we have made, as they are binding on you. Certain of the provisions contained in these T&Cs may also be superseded by provisions or notices published elsewhere on the Site.

9. CONTACTS

Details of how to contact us are available by clicking on Contact Us.

We shall inform you if any of our contact details change by posting a notice on the Site.

SECTION D. CBFL ACCEPTABLE USE POLICY

This acceptable use policy (the "Policy") sets out the terms agreed between a user of the website ("you") and the Covered Bond Label Foundation ("we" or "us") on which you may use the website www.coveredbondlabel.com (the "Site"). The Policy shall apply to all users of, and visitors to, the Site.

Your use of the Site means that you accept, and agree to abide by, all the terms of the Policy, which supplement our Terms of Use.

1. PROHIBITED USES

You may use the Site for lawful purposes only. You may not use the Site:

- in any way that breaches any applicable local, national or international law or regulation;
- in any way which breaches or contravenes our content standards (see para 2 below);
- in any way that is unlawful or fraudulent, or has any unlawful or fraudulent purpose or effect;
- to transmit, or procure the sending of, any unsolicited or unauthorised advertising or promotional material or any other form of similar solicitation (spam); or
- to knowingly transmit any information, send or upload any material that contains viruses, Trojan horses, worms, time-bombs, keystroke loggers, spyware, adware or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or hardware.

You also agree:

- not to reproduce, duplicate, copy or re-sell any part of the Site in contravention of the provisions of our Terms of Use; and
- not to access without authority, interfere with, damage or disrupt:
 - any part of the Site;
 - any equipment or network on which the Site is stored;
 - any software used in the provision of the Site; or
 - any equipment or network or software owned or used by any third party.

2. CONTENT STANDARDS

These content standards apply to any and all information (the "Information") which you contribute to the Site.

Information must:

- be accurate; and
- comply with applicable law in Belgium and in any country from which it is posted.

Information must not:

- infringe any copyright, database right, trade mark or other proprietary right of any other person;
- be likely to deceive any person; or
- be provided in breach of any legal duty owed to any person, such as a contractual duty or a duty of confidence;

3. SUSPENSION AND TERMINATION

We will determine, at our sole discretion, whether your use of the Site has caused a breach of the Policy. When a breach of the Policy has occurred, we may take such action as we deem reasonable.

Failure to comply with the Policy will constitute a material breach of our Terms of Use upon which you are permitted to use the Site, and may result in us taking any of the following actions:

- immediate, temporary or permanent withdrawal of your right to use the Site;
- immediate, temporary or permanent removal of any Information uploaded by you to the Site;
- legal proceedings against you for reimbursement of all costs on an indemnity basis (including, but not limited to, reasonable administrative and legal costs) resulting from the breach;
- disclosure of information to law enforcement authorities as requested by law or as we reasonably feel is necessary; or
- any other action we deem to be appropriate;

4. DOWNLOADING AND USE OF INFORMATION FROM OUR SITE

You may download information from our Site in any of the ways expressly permitted by the Site. Where indicated by the Site, you shall supply all the details requested and accept all the applicable terms and conditions before attempting to download any information from the Site. You shall not attempt to download profiles from the Site by any other means.



You may use information that has been downloaded from our Site in accordance with our permitted procedures and/or hard copies of information printed from our Site for your personal use or internal business purposes only (in which case you are required to preserve in your copies any copyright materials displayed in the original materials and otherwise to acknowledge the Site as the source of the material). You may not distribute or show any materials downloaded or printed from our Site to any third parties or quote or refer to any such materials in communications with third parties without obtaining our prior written permission. Any such permission would only be granted by us on terms that the third party in question, prior to viewing any material from our Site, accepts and agrees to comply with these T&Cs as if the third party were a User of the Site.

Regardless of any permission that may be granted by us for you to distribute or show materials downloaded or printed from our Site to third parties, you must not use or export the information or materials available on or through this Site in violation of laws in your, or any other applicable, jurisdiction. It remains your responsibility at all times to ensure that such laws are not violated.

5. CHANGES TO THE POLICY

We may revise the Policy at any time by amending this page. You are expected to check this page from time to time to take notice of any changes we make, as they are legally binding on you. Some of the provisions contained in the Policy may also be superseded by provisions or notices published elsewhere on the Site.

SECTION E. CBFL PRIVACY POLICY

The Covered Bond Label Foundation ("we" or "us") is committed to protecting and respecting the privacy of our users.

This policy (together with our Terms of Use and any other documents referred to on it) sets out the basis on which any personal information we collect from, or that is provided to us by, a user (including from any individual who represents, and/or acts on behalf of, a user) ("you") will be processed by us or by third parties. Please read the following carefully to understand our views and practices regarding your personal information and how we will treat it.

For the purpose of the Law of 8 December 1992 on the protection of privacy in relation to processing of personal information (*loi relative à la protection de la vie privée à l'égard des traitements de données à caractère personnel / wet tot bescherming van de persoonlijke levensfeer ten opzichte van de verwerking van persoonsgegevens*) (the "Belgian DPL"), we (the Covered Bond Label Foundation) are the data controller.

1. INFORMATION COLLECTION AND PROCESSING

We may collect and process the following information about you:

- information that you provide by completing any form on our website (www.coveredbondlabel.com) (the "Site"). This includes information provided at the time of registering to use the Site, subscribing to our service, posting material or requesting further services;
- if you contact us, we may keep a record of that correspondence; and
- details of your visits to the Site and the resources that you access.

This information may include personal information (such as your name or title) and we will only process such personal information for the purposes set out in paragraph 2 below in accordance with the Belgian DPL

2. INFORMATION USE

We may collect and process your personal information for the following purposes:

- to ensure that content from the Site is presented in the most effective manner for your computer;
- to provide you with information, products or services that you request from us or which we feel may interest you; and
- to notify you about changes to our service.

If you do not want us to use your information in this way, or to pass your details on to third parties for marketing purposes, you can refuse consent to such processing by ticking the relevant box situated on the form on which we collect your information.

3. TRANSFER AND STORAGE OF PERSONAL INFORMATION

You agree that your personal information may be communicated to third parties:

- if we are under a duty to disclose or share your personal information in order to comply with any legal obligation, or in order to enforce or apply our Terms of Use and other agreements;
 - in the case of any legitimate interest; and
 - for direct marketing purposes (unless you object to such processing in accordance with paragraph 2 above).
- By submitting your personal information, you also agree that such information may be transferred to, and stored at, a destination outside the European Economic Area ("EEA"), whether or not an adequate level of protection is ensured for personal information in the country of reception.
- Your personal information may also be processed by staff operating outside the EEA who work for us or for one of our processors for the same purposes as listed in paragraph 2 above. Such staff may be engaged in, among other things, the provision of support services.

4. SECURITY

We will take all steps reasonably necessary to ensure that your information is treated securely and in accordance with this privacy policy, and to prevent personal information being accessible to and processed by unauthorised parties, or being accidentally changed or deleted. There are internal security measures in place to protect the premises, servers, network, data transfers, and the information itself.

You acknowledge however that the transmission of information via the internet is not completely secure. While we will use reasonable endeavours to protect your personal information, we cannot fully guarantee the security of your information transmitted to the Site.

Where we have given you a password which enables you to access certain parts of the Site, you are responsible for keeping this password confidential. We ask you not to share your password with anyone.

5. YOUR RIGHTS

The Belgian DPL gives you the right to access or, where incorrect, amend or delete (at your request and free of charge) personal information pertaining to you. You can exercise these rights at any time by contacting us by email by clicking on Contact Us or by letter addressed to Covered Bond Label Foundation Rue de la Science 14 - 1040 Brussels - Belgium.

You also have the right to ask us not to process your personal information for marketing purposes. You can exercise your right to prevent such processing by checking certain boxes on the forms we use to collect your information or by contacting us by email or by letter in accordance with the above.

6. CHANGES TO OUR PRIVACY POLICY

Any changes we may make to our privacy policy in the future will be posted on this page.

7. CONTACT

If you have any questions about this policy, the collection and use of your personal information or other privacy-specific concerns please contact us by clicking on Contact Us .

ECBC National Label Transparency Template (NTT) for Danish Issuers 2017



Issuer: Realkredit Danmark A/S
Issuer type: Specialized mortgage bank

Cover pool setup: Single cover pool (SDRO)
Cover pool: Capital Centre T
Homepage: www.rd.dk/investor
Format of template: Excel and PDF
Frequency of update: Quarterly
Published: 10-nov-17
Data per: Q3 2017

ECBC Label Template : Contents

As of End Q3 2017



Specialised finance institutes

General Issuer Detail

A [General Issuer Detail](#)

Cover Pool Information

| | |
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Ship finance institutes

| | |
|-------|---|
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Key Concepts

| | |
|----|--|
| X1 | Key Concepts Explanation |
| X2 | Key Concepts Explanation |
| X3 | General explanation |

This transparency template is compliant with the requirements in CRR 129(7) and is used with ECBC labelled covered bonds issues by the three issuer categories below.

Mandatory tables

Please note that not all tables are applicable to each issuer type and that some information is optional. Information on applicability is given below and where relevant in connection with the tables in the template.

Specialised mortgage banks

Tables A, G1.1, G2-4, M1-M12, X1-3

Ship finance institutes

Tables A, G1.1, G2-4, S1-S13, X1-3

Non-specialised bank CBs issuers

Tables G1.1 (except total capital coverage), G2-4, B1-B1, X1-3

Voluntary tables

The issuer can insert voluntary tables that contain information in addition to what is contained in the Danish ECBC label template. It shall be possible to distinguish mandatory an voluntary tables.

The voluntary tables must be named V1...Vn, where n is the number of voluntary tables.

Voluntary tables must be made with a colour different from the colour used for the mandatory tables in the Danish ECBC label template.

Table A. General Issuer Detail

Optional for Banks

**Key information regarding issuers' balance sheet**

| <i>(DKKbn – except Tier 1 and Solvency ratio)</i> | 2017Q3 | 2017Q2 | 2017Q1 | 2016Q4 |
|---|--------|--------|--------|--------|
| Total Balance Sheet Assets | 870,9 | 851,6 | 863,9 | 862,7 |
| Total Customer Loans(fair value) | 786,2 | 774,0 | 772,0 | 767,7 |
| of which: Used/registered for covered bond collateral pool | 786,2 | 774,0 | 772,0 | 767,7 |
| Tier 1 Ratio (%) | 28,2% | 27,9% | 30,1% | 29,6% |
| Solvency Ratio (%) | 28,5% | 28,4% | 30,1% | 30,1% |
| Outstanding Covered Bonds (fair value) | 821,5 | 799,9 | 869,5 | 906,7 |
| Outstanding Senior Unsecured Liabilities | 0,0 | 0,0 | 0,0 | 0,0 |
| Senior Secured Bonds | 9,9 | 10,7 | 17,3 | 17,3 |
| Guarantees (e.g. provided by states, municipals, banks) | 97,7 | 96,6 | 96,3 | 96,8 |
| Net loan losses (Net loan losses and net loan loss provisions) | 0,0 | 0,1 | 0,0 | 0,2 |
| Value of acquired properties / ships (temporary possessions, end quarter) | 0,0 | 0,1 | 0,1 | 0,1 |

Customer loans (mortgage) (DKKbn)

| Total customer loans (market value) | 766,2 | 759,1 | 775,4 | 771,1 |
|--|-------|-------|-------|-------|
| Composition by | | | | |
| Maturity | | | | |
| - 0 <= 1 year | 2,3 | 0,9 | 0,3 | 0,3 |
| - < 1 <= 5 years | 3,1 | 3,2 | 3,5 | 3,5 |
| - over 5 years | 760,7 | 755,0 | 770,5 | 766,9 |
| Currency | | | | |
| - DKK | 730,8 | 723,2 | 738,5 | 734,4 |
| - EUR | 16,9 | 17,4 | 18,0 | 18,8 |
| - USD | - | - | - | - |
| - Other | 18,4 | 18,5 | 18,9 | 17,9 |
| customer type | | | | |
| - Residential (owner-occ., private rental, corporate housing, holiday houses) | 440,3 | 436,0 | 441,4 | 439,7 |
| - Commercial (office and business, industry, agriculture, manufacture, social and cultural, ships) | 259,2 | 256,7 | 262,4 | 260,3 |
| - Subsidised | 66,6 | 66,4 | 71,6 | 71,1 |
| eligibility as covered bond collateral | - | - | - | - |
| Non-performing loans (See definition in table X1) | 0,40 | 0,50 | 0,50 | 1,63 |
| Loan loss provisions (sum of total individual and group wise loss provisions, end of quarter) | - | - | - | - |

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Table G1.1 – General cover pool information

| DKKbn / Percentage of nominal outstanding CBs | 2017Q3 | 2017Q2 | 2017Q1 | 2016Q4 | |
|---|---|--------|--------|--------|------|
| Nominal cover pool (total value) | 505 | 495 | 501 | 503 | |
| Transmission or liquidation proceeds to CB holders (for redemption of CBs maturing 0-1 day) | 1 | 1 | 5 | 4 | |
| Overcollateralisation | 38 | 39 | 39 | 43 | |
| Overcollateralisation ratio | Total | 8,2% | 8,4% | 8,5% | 9,4% |
| | Mandatory (percentage of risk weighted assets, general, by law) | 8,0% | 8,0% | 8,0% | 8,0% |
| Nominal value of outstanding CBs | 466 | 456 | 461 | 458 | |
| | – hereof amount maturing 0-1 day | 0 | 0 | 0 | |
| Proceeds from senior secured debt | 6 | 8 | 9 | 16 | |
| Proceeds from senior unsecured debt | 0 | 0 | 0 | 0 | |
| Tier 2 capital | 0 | 0 | 0 | 0 | |
| Additional tier 1 capital (e.g. hybrid core capital) | 0 | 0 | 0 | 0 | |
| Core tier 1 capital invested in gilt-edged securities | 30 | 28 | 28 | 28 | |
| Total capital coverage (rating compliant capital) | 36 | 36 | 37 | 44 | |

Loan loss provisions (cover pool level - shown i Table A on issuer level) - Optional

Table G2 – Outstanding CBs

| DKKbn / Percentage of nominal outstanding CBs | 2017Q3 | 2017Q2 | 2017Q1 | 2016Q4 |
|---|--|--------|--------|--------|
| Nominal value of outstanding CBs | 466 | 456 | 461 | 458 |
| Fair value of outstanding CBs (marked value) | 473 | 466 | 473 | 469 |
| Maturity of issued CBs | | | | |
| | 0-1 day | - | - | - |
| | 1 day – < 1 year | 125 | 134 | 67 |
| | 1 year | - | - | - |
| | > 1 and ≤ 2 years | 99 | 73 | 103 |
| | > 2 and ≤ 3 years | 94 | 89 | 90 |
| | > 3 and ≤ 4 years | 75 | 77 | 85 |
| | > 4 and ≤ 5 years | 59 | 70 | 71 |
| | 5-10 years | 13 | 13 | 44 |
| | 10-20 years | - | - | - |
| | > 20 years | - | - | - |
| Amortisation profile of issued CBs | | | | |
| | Bullet | 81% | 81% | 81% |
| | Annuity | 19% | 19% | 19% |
| | Serial | - | - | - |
| Interest rate profile of issued CBs | | | | |
| | Fixed rate (Fixed rate constant for more than 1 year) | 79% | 79% | 79% |
| | Floating rate (Floating rate constant for less than 1 year) | 21% | 21% | 21% |
| | Capped floating rate | - | - | - |
| Currency denomination profile of issued CBs | | | | |
| | DKK | 93% | 93% | 93% |
| | EUR | 3% | 3% | 3% |
| | SEK | 3% | 3% | 3% |
| | CHF | - | - | - |
| | NOK | 1% | 1% | 1% |
| | USD | - | - | - |
| | Other | - | - | - |
| UCITS compliant | 100% | 100% | 100% | 100% |
| CRD compliant | 100% | 100% | 100% | 100% |
| Eligible for central bank repo | 100% | 100% | 100% | 100% |
| Rating | Moody's | AAA | AAA | AAA |
| | S&P | AAA | AAA | AAA |
| | Fitch | AA+ | AA+ | AA+ |

Table G2.1a-f – Cover assets and maturity structure

| Rating/maturity | AAA | AA+ | AA | AA- | A+ | A | A- | etc. | Not rated |
|--|-----|------|-----|-----|-----|---|----|------|-----------|
| Gilt-edged securities / rating compliant capital | | | | | | | | | |
| 0-≤1 year | | 13,1 | 0,0 | 0,5 | | | | | |
| >1- ≤ 5 years | | 22,3 | 1,3 | | 0,5 | | | | |
| > 5 years | | 0,4 | 0,0 | | | | | | |
| Total | | 35,8 | 1,4 | 0,5 | 0,5 | | | | |

| Rating/type of cover asset | AAA | AA+ | AA | AA- | A+ | A | A- | etc. | Not rated |
|---|-----|-------|-----|-----|-----|---|----|------|-----------|
| Exposures to/guaranteed by governments etc. in EU | | 4,1 | | 0,5 | | | | | |
| Exposures to/guaranteed by governments etc. third countries | | | | | | | | | |
| Exposure to credit institute credit quality step 1 | | 31,70 | 1,4 | 0 | 0,5 | | | | |
| Exposure to credit institute credit quality step 2 | | | | | | | | | |
| Total | | 35,80 | 1,4 | 0,5 | 0,5 | | | | |

| Maturity structure/Type of cover asset | 0-≤1 year | >1- ≤ 5 years | > 5 years | Total |
|---|-----------|---------------|-----------|-------|
| Exposures to/guaranteed by governments etc. in EU | | 0,1 | 4,5 | 0 |
| Exposures to/guaranteed by governments etc. third countries | | | | |
| Exposure to credit institute credit quality step 1 | | 13,6 | 19,6 | 0,5 |
| Exposure to credit institute credit quality step 2 | | | | |
| Total | | 13,7 | 24,1 | 0,5 |

| | |
|--|--|
| Other assets, total (distributed pro rata after total assets in credit institution and cover pool) | |
|--|--|

| | |
|---------------|---|
| 0-≤1 year | - |
| >1- ≤ 5 years | - |
| > 5 years | - |
| Total | - |

| | |
|---------------|---|
| 0-≤1 year | - |
| >1- ≤ 5 years | - |
| > 5 years | - |
| Total | - |

Table G2.2 – Interest and currency risk

| | |
|--|------|
| Total value of loans funded in cover pool | 466 |
| Match funded (without interest and/or currency risk) | 100% |
| Completely hedged with derivatives | |
| Un-hedged interest rate risk | |
| Un-hedged currency risk | |
| - Of which EUR | |
| - Of which DKK | |
| - Of which... | |

Table G3 – Legal ALM (balance principle) adherence¹

| | Issue adherence |
|----------------------------|-----------------|
| General balance principle | |
| Specific balance principle | X |

¹ Cf. the Danish Executive Order on bond issuance, balance principle and risk management

Table G4 – Additional characteristics of ALM business model for issued CBs

| | Yes | No |
|--|-----|----|
| One-to-one balance between terms of granted loans and bonds issued, i.e. daily tap issuance? | X | |
| Pass-through cash flow from borrowers to investors? | X | |
| Asset substitution in cover pool allowed? | | X |

Note: * A few older traditional danish mortgage bonds are not CRD compliant

Capital Centre T

Property categories are defined according to Danish FSA's AS-reporting form

Reporting date 30-09-2017



Table M1/B1

Number of loans by property category

| | Owner-occupied homes | Holiday houses | Subsidised Housing | Cooperative Housing | Private rental | Manufacturing and Manual Industries | Office and Business | Agriculture | Social and cultural purposes | Other | Total |
|-------|----------------------|----------------|--------------------|---------------------|----------------|-------------------------------------|---------------------|-------------|------------------------------|-------|----------------|
| Total | 208.656 | 18.537 | 3.478 | 1.302 | 12.206 | 984 | 7.294 | 10.557 | 461 | 350 | 263.825 |
| In % | 79 | 7 | 1 | 0 | 5 | 0 | 3 | 4 | 0 | 0 | 99 |

Table M2/B2

Lending by property category, DKKbn

| | Owner-occupied homes | Holiday houses | Subsidised Housing | Cooperative Housing | Private rental | Manufacturing and Manual Industries | Office and Business | Agriculture | Social and cultural purposes | Other | Total |
|-------|----------------------|----------------|--------------------|---------------------|----------------|-------------------------------------|---------------------|-------------|------------------------------|-------|--------------|
| Total | 244,5 | 13,4 | 26,2 | 9,7 | 40,6 | 9,2 | 81,4 | 37,9 | 7,6 | 0,4 | 470,9 |
| In % | 51,92 | 2,84 | 5,57 | 2,06 | 8,62 | 1,95 | 17,29 | 8,05 | 1,62 | 0,09 | 100 |

Table M3/B3

Lending, by loan size, DKKbn

| | DKK 0 - 2m | DKK 2 - 5m | DKK 5 - 20m | DKK 20 - 50m | DKK 50 - 100m | > DKK 100m | Total |
|-------|------------|------------|-------------|--------------|---------------|------------|--------------|
| Total | 182,7 | 105,7 | 71,1 | 34,3 | 19,8 | 57,3 | 470,9 |
| In % | 38,8 | 22,45 | 15,09 | 7,29 | 4,19 | 12,17 | 100 |

Table M4a/B4a

| Lending, by-loan to-value (LTV), current property value, DKKbn | | | | | | | | | | |
|---|-----------------|---------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|
| | <i>Per cent</i> | | | | | | | | | |
| | 0 - 19,9 | 20 - 39,9 | 40 - 59,9 | 60 - 69,9 | 70 - 79,9 | 80 - 84,9 | 85 - 89,9 | 90 - 94,9 | 95 - 100 | > 100 |
| Owner-occupied homes | 87,2 | 74,3 | 52,6 | 15,8 | 8,6 | 1,7 | 1,2 | 0,8 | 0,6 | 1,7 |
| Holiday houses | 5,3 | 4,5 | 2,8 | 0,5 | 0,2 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Subsidised Housing | 9,8 | 6,9 | 4,1 | 1,2 | 0,9 | 0,4 | 0,3 | 0,3 | 0,3 | 1,4 |
| Cooperative Housing | 3,8 | 2,5 | 1,7 | 0,6 | 0,4 | 0,1 | 0,1 | 0,1 | 0,1 | 0,3 |
| Private rental | 15,0 | 12,9 | 8,8 | 2,2 | 0,9 | 0,2 | 0,1 | 0,1 | 0,1 | 0,3 |
| Manufacturing and Manual Industries | 4,3 | 3,2 | 1,3 | 0,2 | 0,1 | 0,0 | 0,0 | 0,0 | 0,0 | 0,1 |
| Office and Business | 35,3 | 28,0 | 14,3 | 1,9 | 0,8 | 0,2 | 0,2 | 0,1 | 0,1 | 0,5 |
| Agricultural properties | 14,6 | 12,4 | 8,0 | 1,5 | 0,8 | 0,2 | 0,1 | 0,1 | 0,0 | 0,1 |
| Properties for social and cultural purposes | 4,1 | 2,4 | 1,1 | 0,1 | 0,0 | - | - | - | - | 0,0 |
| Other | 0,3 | 0,2 | 0,0 | 0,0 | - | - | - | - | - | - |
| Total | 179,70 | 147,49 | 94,98 | 24,15 | 12,67 | 2,84 | 2,06 | 1,53 | 1,08 | 4,32 |

Table M4b/B4b

| Lending, by-loan to-value (LTV), current property value, per cent | | | | | | | | | | |
|--|-----------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | <i>Per cent</i> | | | | | | | | | |
| | 0 - 19,9 | 20 - 39,9 | 40 - 59,9 | 60 - 69,9 | 70 - 79,9 | 80 - 84,9 | 85 - 89,9 | 90 - 94,9 | 95 - 100 | > 100 |
| Owner-occupied homes | 35,64 | 30,40 | 21,54 | 6,48 | 3,52 | 0,68 | 0,47 | 0,33 | 0,23 | 0,71 |
| Holiday houses | 39,62 | 34,01 | 21,05 | 3,35 | 1,17 | 0,22 | 0,15 | 0,07 | 0,07 | 0,29 |
| Subsidised Housing | 38,16 | 26,88 | 16,00 | 4,90 | 3,58 | 1,49 | 1,31 | 1,18 | 1,01 | 5,51 |
| Cooperative Housing | 38,65 | 26,07 | 17,94 | 6,44 | 4,26 | 1,29 | 1,09 | 0,89 | 0,69 | 2,68 |
| Private rental | 36,85 | 31,73 | 21,68 | 5,50 | 2,28 | 0,44 | 0,31 | 0,22 | 0,15 | 0,85 |
| Manufacturing and Manual Industries | 46,50 | 34,29 | 13,69 | 1,91 | 1,17 | 0,42 | 0,42 | 0,32 | 0,11 | 1,17 |
| Office and Business | 43,30 | 34,39 | 17,67 | 2,34 | 0,96 | 0,28 | 0,21 | 0,17 | 0,11 | 0,58 |
| Agricultural properties | 38,65 | 32,66 | 21,03 | 4,10 | 2,05 | 0,58 | 0,39 | 0,24 | 0,11 | 0,21 |
| Properties for social and cultural purposes | 53,43 | 30,96 | 14,27 | 0,94 | 0,13 | 0,00 | 0,00 | 0,00 | 0,00 | 0,27 |
| Other | 59,09 | 36,36 | 2,27 | 2,27 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 |
| Total | 38,17 | 31,36 | 20,22 | 5,15 | 2,70 | 0,60 | 0,44 | 0,33 | 0,23 | 0,92 |

Table M4c/B4c

| Lending, by-loan to-value (LTV), current property value, DKKbn ("Sidste krone") | | | | | | | | | | | |
|--|-----------------|-------------|--------------|-------------|-------------|-------------|------------|------------|------------|-------------|-------------|
| | <i>Per cent</i> | | | | | | | | | | |
| | 0 - 19,9 | 20 - 39,9 | 40 - 59,9 | 60 - 69,9 | 70 - 79,9 | 80 - 84,9 | 85 - 89,9 | 90 - 94,9 | 95 - 100 | > 100 | Avg. LTV |
| Owner-occupied homes | 9,9 | 39,2 | 70,7 | 40,6 | 47,1 | 12,7 | 6,1 | 4,7 | 3,5 | 10,1 | 63,25 |
| Holiday houses | 0,4 | 2,3 | 5,9 | 2,9 | 1,2 | 0,2 | 0,1 | 0,1 | 0,0 | 0,2 | 55,57 |
| Subsidised Housing | 3,7 | 4,8 | 8,0 | 2,1 | 1,4 | 0,5 | 0,5 | 0,6 | 0,5 | 4,1 | 59,09 |
| Cooperative Housing | 1,2 | 2,2 | 2,0 | 1,0 | 0,8 | 0,7 | 0,3 | 0,3 | 0,2 | 1,1 | 63,17 |
| Private rental | 2,7 | 8,5 | 14,4 | 7,0 | 4,0 | 1,0 | 0,6 | 0,4 | 0,4 | 1,5 | 59,91 |
| Manufacturing and Manual Industries | 1,4 | 2,3 | 4,0 | 0,4 | 0,2 | 0,1 | 0,0 | 0,3 | 0,1 | 0,3 | 50,76 |
| Office and Business | 8,7 | 23,3 | 32,1 | 9,8 | 2,9 | 1,0 | 0,5 | 0,3 | 0,4 | 2,4 | 51,57 |
| Agricultural properties | 5,9 | 10,5 | 12,7 | 4,1 | 2,1 | 0,5 | 0,5 | 0,4 | 0,3 | 1,0 | 57,2 |
| Properties for social and cultural purposes | 2,3 | 2,3 | 2,0 | 0,7 | 0,0 | - | 0,0 | - | - | 0,3 | 42,85 |
| Other | 0,1 | 0,3 | 0,1 | 0,0 | 0,0 | 0,0 | - | - | - | - | 36,49 |
| Total | 36,3 | 95,6 | 151,9 | 68,7 | 59,6 | 16,8 | 8,8 | 7,1 | 5,4 | 20,9 | 59,4 |

Table M4d/B4d

| Lending, by-loan to-value (LTV), current property value, PER CENT ("Sidste krone") | | | | | | | | | | | |
|---|-----------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|----------|
| | <i>Per cent</i> | | | | | | | | | | |
| | 0 - 19,9 | 20 - 39,9 | 40 - 59,9 | 60 - 69,9 | 70 - 79,9 | 80 - 84,9 | 85 - 89,9 | 90 - 94,9 | 95 - 100 | > 100 | Avg. LTV |
| Owner-occupied homes | 4,04 | 16,01 | 28,91 | 16,62 | 19,25 | 5,19 | 2,51 | 1,91 | 1,44 | 4,13 | |
| Holiday houses | 3,29 | 17,13 | 43,75 | 21,77 | 9,20 | 1,65 | 0,97 | 0,75 | 0,30 | 1,20 | |
| Subsidised Housing | 14,00 | 18,15 | 30,66 | 8,09 | 5,15 | 1,95 | 2,06 | 2,44 | 1,83 | 15,68 | |
| Cooperative Housing | 12,67 | 22,35 | 20,39 | 10,71 | 8,03 | 7,11 | 2,78 | 2,78 | 2,16 | 11,12 | |
| Private rental | 6,61 | 21,00 | 35,54 | 17,35 | 9,88 | 2,56 | 1,55 | 0,89 | 0,94 | 3,67 | |
| Manufacturing and Manual Industries | 15,69 | 25,16 | 43,57 | 4,25 | 2,51 | 0,87 | 0,11 | 3,59 | 0,76 | 3,59 | |
| Office and Business | 10,69 | 28,58 | 39,44 | 12,06 | 3,51 | 1,24 | 0,65 | 0,42 | 0,52 | 2,89 | |
| Agricultural properties | 15,47 | 27,77 | 33,47 | 10,80 | 5,44 | 1,40 | 1,32 | 1,00 | 0,69 | 2,69 | |
| Properties for social and cultural purposes | 29,92 | 30,45 | 26,77 | 9,06 | 0,26 | 0,00 | 0,26 | 0,00 | 0,00 | 3,28 | |
| Other | 0,79 | 63,64 | 11,36 | 2,27 | 2,27 | 4,55 | 0,00 | 0,00 | 0,00 | 0,00 | |
| Total | 7,70 | 20,30 | 32,25 | 14,60 | 12,66 | 3,56 | 1,86 | 1,50 | 1,14 | 4,43 | |

Table M5/B5 - Total

Lending by region, DKKbn

| | Greater Copenhagen area (Region Hovedstaden) | Remaining Zealand & Bornholm (Region Sjælland) | Northern Jutland (Region Nordjylland) | Eastern Jutland (Region Midtjylland) | Southern Jutland & Funen (Region Syddanmark) | Outside Denmark | Total |
|--|---|---|--|---|---|-----------------|--------------|
| Owner-occupied homes | 117,6 | 42,5 | 10,5 | 39,5 | 34,5 | | 244,5 |
| Holiday houses | 1,0 | 6,1 | 1,7 | 2,2 | 2,4 | | 13,4 |
| Subsidised Housing | 6,8 | 3,8 | 3,8 | 7,0 | 4,8 | | 26,2 |
| Cooperative Housing | 5,0 | 1,1 | 0,5 | 1,6 | 1,5 | | 9,7 |
| Private rental | 13,9 | 2,5 | 2,7 | 10,5 | 8,4 | 2,5 | 40,6 |
| Manufacturing and Manual Industries | 1,7 | 1,2 | 0,6 | 2,0 | 3,8 | | 9,2 |
| Office and Business | 33,2 | 5,4 | 2,5 | 10,1 | 13,8 | 16,5 | 81,4 |
| Agricultural properties | 2,8 | 11,3 | 4,8 | 7,2 | 11,9 | | 37,9 |
| Properties for social and cultural purposes | 3,6 | 0,7 | 0,6 | 1,1 | 1,5 | 0,2 | 7,6 |
| Other | 0,2 | 0,0 | 0,1 | 0,0 | 0,1 | | 0,4 |
| Total | 185,8 | 74,5 | 27,8 | 81,2 | 82,4 | 19,2 | 470,9 |

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Table M6/B6

Lending by loan type - IO Loans, DKKbn

| | Owner-occupied homes | Holiday houses | Subsidised Housing | Cooperative Housing | Private rental | Manufacturing and Manual Industries | Office and Business | Agriculture | Social and cultural purposes | Other | Total |
|--|----------------------|----------------|--------------------|---------------------|----------------|-------------------------------------|---------------------|-------------|------------------------------|------------|--------------|
| Index Loans | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - |
| Fixed-rate to maturity | 0,1 | - | - | - | - | - | 1,1 | - | 0,2 | - | 1,3 |
| Fixed-rate shorter period than maturity (ARM's etc.) | | | | | | | | | | | |
| - rate fixed ≤ 1 year | 21,9 | 1,5 | 0,0 | 0,1 | 2,1 | 0,0 | 2,2 | 4,1 | 0,0 | 0,0 | 31,9 |
| - rate fixed > 1 and ≤ 3 years | 41,5 | 2,1 | - | 0,3 | 3,3 | 0,1 | 1,6 | 5,1 | 0,0 | 0,0 | 54,0 |
| - rate fixed > 3 and ≤ 5 years | 72,8 | 3,7 | 0,1 | 1,7 | 6,3 | 0,4 | 9,5 | 7,3 | 0,0 | 0,0 | 101,8 |
| - rate fixed > 5 years | 3,9 | 0,2 | - | 4,6 | 3,0 | 0,0 | 3,9 | 0,5 | - | 0,0 | 16,2 |
| Money market based loans | 13,8 | 0,7 | 0,1 | 0,6 | 10,4 | 1,8 | 30,9 | 9,4 | 3,1 | 0,1 | 70,9 |
| Non Capped floaters | - | - | - | - | - | - | - | - | - | - | - |
| Capped floaters | - | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - | - |
| Total | 153,9 | 8,1 | 0,2 | 7,4 | 25,0 | 2,4 | 49,2 | 26,5 | 3,3 | 0,2 | 276,0 |

*Interest-only loans at time of compilation. Interest-only is typically limited to a maximum of 10 years

Table M7/B7

Lending by loan type - Repayment Loans / Amortizing Loans, DKKbn

| | Owner-occupied homes | Holiday houses | Subsidised Housing | Cooperative Housing | Private rental | Manufacturing and Manual Industries | Office and Business | Agriculture | Social and cultural purposes | Other | Total |
|--|----------------------|----------------|--------------------|---------------------|----------------|-------------------------------------|---------------------|-------------|------------------------------|------------|--------------|
| Index Loans | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - |
| Fixed-rate to maturity | 0,0 | - | - | - | - | - | 0,1 | - | - | - | 0,1 |
| Fixed-rate shorter period than maturity (ARM's etc.) | | | | | | | | | | | |
| - rate fixed ≤ 1 year | 14,0 | 1,1 | 0,3 | 0,2 | 2,1 | 0,5 | 2,6 | 2,2 | 0,4 | 0,0 | 23,4 |
| - rate fixed > 1 and ≤ 3 years | 23,7 | 1,4 | 0,3 | 0,2 | 2,4 | 0,6 | 3,0 | 2,4 | 0,5 | 0,0 | 34,6 |
| - rate fixed > 3 and ≤ 5 years | 45,5 | 2,4 | 24,7 | 1,1 | 4,7 | 1,4 | 7,9 | 2,9 | 0,6 | 0,0 | 91,2 |
| - rate fixed > 5 years | 1,7 | 0,1 | 0,5 | 0,7 | 1,1 | 1,0 | 1,4 | 0,3 | 0,2 | 0,1 | 6,9 |
| Money market based loans | 5,8 | 0,4 | 0,2 | 0,1 | 5,2 | 3,3 | 17,3 | 3,7 | 2,7 | 0,1 | 38,7 |
| Non Capped floaters | - | - | - | - | - | - | - | - | - | - | - |
| Capped floaters | - | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - | - |
| Total | 90,6 | 5,3 | 26,1 | 2,3 | 15,5 | 6,8 | 32,2 | 11,4 | 4,3 | 0,3 | 194,9 |

Table M8/B8

Lending by loan type - All loans, DKKbn

| | Owner-occupied homes | Holiday houses | Subsidised Housing | Cooperative Housing | Private rental | Manufacturing and Manual Industries | Office and Business | Agriculture | Social and cultural purposes | Other | Total |
|--|----------------------|----------------|--------------------|---------------------|----------------|-------------------------------------|---------------------|-------------|------------------------------|------------|--------------|
| Index Loans | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - |
| Fixed-rate to maturity | 0,1 | - | - | - | - | - | 1,2 | - | 0,2 | - | 1,4 |
| Fixed-rate shorter period than maturity (ARM's etc.) | | | | | | | | | | | |
| - rate fixed ≤ 1 year | 35,9 | 2,5 | 0,3 | 0,3 | 4,2 | 0,5 | 4,8 | 6,3 | 0,4 | 0,1 | 55,2 |
| - rate fixed > 1 and ≤ 3 years | 65,2 | 3,5 | 0,3 | 0,6 | 5,7 | 0,7 | 4,6 | 7,5 | 0,6 | 0,0 | 88,6 |
| - rate fixed > 3 and ≤ 5 years | 118,3 | 6,1 | 24,8 | 2,8 | 11,0 | 1,8 | 17,4 | 10,2 | 0,6 | 0,1 | 193,0 |
| - rate fixed > 5 years | 5,6 | 0,2 | 0,5 | 5,3 | 4,0 | 1,1 | 5,3 | 0,8 | 0,2 | 0,1 | 23,1 |
| Money market based loans | 19,6 | 1,1 | 0,3 | 0,7 | 15,7 | 5,1 | 48,2 | 13,1 | 5,7 | 0,2 | 109,6 |
| Non Capped floaters | - | - | - | - | - | - | - | - | - | - | - |
| Capped floaters | - | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - | - |
| Total | 244,5 | 13,4 | 26,2 | 9,7 | 40,6 | 9,2 | 81,4 | 37,9 | 7,6 | 0,4 | 470,9 |

Table M9/B9

Lending by Seasoning, DKKbn (Seasoning defined by duration of customer relationship)

| | Owner-occupied homes | Holiday houses | Subsidised Housing | Cooperative Housing | Private rental | Manufacturing and Manual Industries | Office and Business | Agriculture | Social and cultural purposes | Other | Total |
|--------------------|----------------------|----------------|--------------------|---------------------|----------------|-------------------------------------|---------------------|-------------|------------------------------|------------|--------------|
| < 12 months | 24,2 | 1,3 | 0,1 | 0,8 | 5,5 | 0,8 | 10,2 | 1,8 | 0,2 | 0,1 | 44,9 |
| ≥ 12 - ≤ 24 months | 20,9 | 1,0 | 0,1 | 0,3 | 4,8 | 0,6 | 5,8 | 2,1 | 0,4 | 0,1 | 36,2 |
| ≥ 24 - ≤ 36 months | 16,3 | 0,8 | 0,5 | 0,3 | 3,6 | 0,6 | 7,6 | 2,3 | 1,0 | 0,0 | 33,0 |
| ≥ 36 - ≤ 60 months | 44,3 | 2,7 | 1,3 | 0,4 | 6,0 | 0,9 | 15,4 | 2,8 | 0,7 | 0,1 | 74,7 |
| ≥ 60 months | 138,8 | 7,5 | 24,2 | 8,0 | 20,7 | 6,3 | 42,4 | 28,8 | 5,3 | 0,2 | 282,1 |
| Total | 244,5 | 13,4 | 26,2 | 9,7 | 40,6 | 9,2 | 81,4 | 37,9 | 7,6 | 0,4 | 470,9 |

Table M10/B10

Lending by remaining maturity, DKKbn

| | Owner-occupied homes | Holiday houses | Subsidised Housing | Cooperative Housing | Private rental | Manufacturing and Manual Industries | Office and Business | Agriculture | Social and cultural purposes | Other | Total |
|-------------------|----------------------|----------------|--------------------|---------------------|----------------|-------------------------------------|---------------------|-------------|------------------------------|------------|--------------|
| < 1 Years | 0,6 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 1,2 | 0,0 | 0,2 | - | 2,0 |
| ≥ 1 - ≤ 3 Years | 0,2 | 0,0 | 0,1 | 0,0 | 0,0 | 0,0 | 0,2 | 0,0 | 0,0 | - | 0,6 |
| ≥ 3 - ≤ 5 Years | 0,7 | 0,1 | 0,2 | 0,0 | 0,0 | 0,1 | 0,2 | 0,0 | 0,0 | 0,0 | 1,3 |
| ≥ 5 - ≤ 10 Years | 3,4 | 0,2 | 1,1 | 0,1 | 0,7 | 1,6 | 4,3 | 0,2 | 0,3 | 0,0 | 11,9 |
| ≥ 10 - ≤ 20 Years | 35,9 | 2,4 | 11,2 | 0,9 | 4,9 | 6,0 | 35,2 | 4,4 | 1,4 | 0,1 | 102,5 |
| ≥ 20 Years | 203,8 | 10,6 | 13,5 | 8,7 | 35,0 | 1,4 | 40,3 | 33,2 | 5,7 | 0,3 | 352,5 |
| Total | 244,5 | 13,4 | 26,2 | 9,7 | 40,6 | 9,2 | 81,4 | 37,9 | 7,6 | 0,4 | 470,9 |

Table M11/B11

90 day Non-performing loans by property type, as percentage of total payments, %

| | Owner-occupied homes | Holiday houses | Subsidised Housing | Cooperative Housing | Private rental | Manufacturing and Manual Industries | Office and Business | Agriculture | Social and cultural purposes | Other | Total |
|------------|----------------------|----------------|--------------------|---------------------|----------------|-------------------------------------|---------------------|-------------|------------------------------|-------|-------|
| 90 day NPL | 1,34 | 0,29 | 0,28 | 0,11 | 0,91 | 0,31 | 0,49 | 0,31 | 0,10 | 0,05 | 0,51 |

Note: 90-days arrear as of Q1 2013 (See definition in table X1)

Table M11a/B11a

90 day Non-performing loans by property type, as percentage of lending, %

| | Owner-occupied homes | Holiday houses | Subsidised Housing | Cooperative Housing | Private rental | Manufacturing and Manual Industries | Office and Business | Agriculture | Social and cultural purposes | Other | Total |
|------------|----------------------|----------------|--------------------|---------------------|----------------|-------------------------------------|---------------------|-------------|------------------------------|-------|-------|
| 90 day NPL | 0,01 | 0,00 | 0,00 | 0,00 | 0,01 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 |

Note: 90-days arrear as of Q1 2013 (See definition in table X1)

Table M11b/B11b

90 day Non-performing loans by property type, as percentage of lending, by continuous LTV bracket, %

| | Owner-occupied homes | Holiday houses | Subsidised Housing | Cooperative Housing | Private rental | Manufacturing and Manual Industries | Office and Business | Agriculture | Social and cultural purposes | Other | Total |
|----------------------|----------------------|----------------|--------------------|---------------------|----------------|-------------------------------------|---------------------|-------------|------------------------------|-------|-------|
| < 60per cent LTV | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 |
| 60-69.9 per cent LTV | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,01 | 0,00 | 0,00 | 0,00 | 0,00 |
| 70-79.9 per cent LTV | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,03 | 0,00 | 0,00 | 0,00 | 0,00 |
| 80-89.9 per cent LTV | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,05 | 0,00 | 0,61 | 0,00 | 0,00 | 0,00 |
| 90-100 per cent LTV | 0,00 | 0,00 | 0,01 | 0,02 | 0,02 | 0,02 | 0,02 | 0,00 | 0,00 | 0,00 | 0,01 |
| >100 per cent LTV | 0,01 | 0,03 | 0,00 | 0,02 | 0,00 | 0,25 | 0,07 | 0,03 | 0,04 | 0,00 | 0,03 |

Table M12/B12

Realised losses (DKKm)

| | Owner-occupied homes | Holiday houses | Subsidised Housing | Cooperative Housing | Private rental | Manufacturing and Manual Industries | Office and Business | Agriculture | Social and cultural purposes | Other | Total |
|-----------------------|----------------------|----------------|--------------------|---------------------|----------------|-------------------------------------|---------------------|-------------|------------------------------|-------|--------|
| Total realised losses | 66,18 | 2,50 | 0,97 | 4,31 | 27,11 | - | 37,69 | 15,42 | - | - | 154,18 |

Table M12a/B12a

Realised losses (%)

| | Owner-occupied homes | Holiday houses | Subsidised Housing | Cooperative Housing | Private rental | Manufacturing and Manual Industries | Office and Business | Agriculture | Social and cultural purposes | Other | Total |
|--------------------------|----------------------|----------------|--------------------|---------------------|----------------|-------------------------------------|---------------------|-------------|------------------------------|-------|-------|
| Total realised losses, % | 0,02 | 0,01 | - | 0,01 | 0,05 | - | 0,04 | 0,03 | - | - | 0,02 |

Procent of gennemsnitlig restgæld

Table X1

Key Concepts Explanation **General practice in Danish market** If issuers Key Concepts Explanation differs from general practice: State and explain in this column.

Residential versus commercial mortgages

| | |
|---|---|
| Description of the difference made between residential/owner occupied and commercial properties | The Danish FSA sets guidelines for the grouping of property in categories. Property type is determined by its primary use. |
| Describe when you classify a property as commercial? | Property which primary purpose is owner occupation is characterised as residential. Whereas properties primarily used for commercial purposes are classified as commercial (cf. below). The Danish FSA sets guidelines for the grouping of property in categories. Examples of application of which classifies property as commercial are: |
| E.g.: Private rental, Manufacturing and Manual Industries, Offices and Business, Agriculture. | <ul style="list-style-type: none"> · Office · Retail/shop · Warehouse · Restaurants, inns etc. · Hotels and resorts · Congress and conference centres. · Campsites. · Traffic terminals, service stations, fire stations, auction and export houses. · Agriculture · Forestry · Nurseries · Ships |

NPL (Non-performing loans)

| | |
|---|---|
| | A loan is categorised as non-performing when a borrower neglects a payment failing to pay instalments and / or interests. |
| Describe how you define NPLs | The NPL rate is calculated at different time periods after the original payment date. Standard in Table A is 90 day arrear. |
| Explain how you distinguish between performing and nonperforming loans in the cover pool? | Commercial bank CB issuers adhere to the Basel definition of NPL. No distinction made. Asset substitution i not allowed for specialised mortgage banks. |
| Are NPLs parts of eligible assets in cover pool? Are NPL parts of non eligible assets in cover pool? | The Basel definition of NPL's is applied for commercial bank CB issuers Asset substitution i not allowed for specialised mortgage banks, hence NPLs are part of the cover pool. |
| Are loans in foreclosure procedure part of eligible assets in cover pool? | For commercial bank CB issuers NPL's are eligible assets in the cover pool. Asset substitution i not allowed for specialised mortgage banks, hence loans in foreclosure are part of the cover pool. |
| If NPL and/or loans in foreclosure procedure are part of the covered pool which provisions are made in respect of the value of these loans in the cover pool? | For commercial bank CB issuers loans in foreclosure procedure are eligible assets in the cover pool. The Danish FSA set rules for loss provisioning. In case of objective evidence of impairment provisioning for loss must be made. |

| | |
|---------------------------------|------------------------------|
| Table X2 | Issuer specific |
| Key Concepts Explanation | (NA for some issuers) |

Guaranteed loans (if part of the cover pool)

How are the loans guaranteed?
Please provide details of guarantors

Loan-to-Value (LTV)

[Legal framework for valuation and LTV-calculation follow the rules of the Danish FSA - Bekendtgørelse nr. 687 af 20. juni 2007](#)

Describe the method on which your LTV calculation is based

The publication contains two different ways to monitor LTV. One where loans are distributed continuously and one where they are distributed discretely.
In both tables the fair value of the loans are distributed into predefined LTV bracket intervals. Table M4a/b4a and M4b/B4b displays the loans continuously. Table M4c/B4c and M4d/B4d displays the loans discretely.

The continuous table(M4a/b4a and M4b/B4b) distributes the loans from the start ltv of the loan to the marginal ltv. This means that, if the loan is first rank, it is distributed proportionally by bracket size from 0 to the marginal ltv into the predefined brackets. If the loans has prior liens, it is distributed from the marginal ltv of the prior liens to the marginal ltv of the loan under consideration.

The discrete table (M4c/b4c and M4d/B4d) distributes the total fair value of each loan into a single ltv bracket, according to the marginal ltv of the loan under consideration. Average LTV is weighted by loan balance categorised by property type.

Example 1a below shows a case where the loan is first rank and distributed continuously. Example 1b shows the case where the loans has prior liens and distributed continuously. Example 2 below shows the discrete distribution of a loan.

Frequency of collateral valuation for the purpose of calculating the LTV

Example 1a

Explanation

Example of a proportionally distribution into LTV brackets for a loan with LTV of 75 pct and a loan size of 1 million and no prior liens.

Loan-to-value (distribution continuously)

| 0-19.9 | 20-39.9 | 40-59.9 | 60-69.9 | 70-79.9 | 80-84.9 | 85-89.9 | 90-94.9 | 95-100 | >100 |
|---------|---------|---------|---------|---------|---------|---------|---------|--------|------|
| 266.667 | 266.667 | 266.667 | 133.333 | 66.667 | - | - | - | - | - |

Example 1b

Explanation

Example of a continuous distribution into LTV brackets for a loan with LTV of 75 and a loan size of 1 million with prior liens consisting of a loan with a LTV of 40 pct.

Loan-to-value (distribution continuously)

| 0-19.9 | 20-39.9 | 40-59.9 | 60-69.9 | 70-79.9 | 80-84.9 | 85-89.9 | 90-94.9 | 95-100 | >100 |
|--------|---------|---------|---------|---------|---------|---------|---------|--------|------|
| - | - | 571.429 | 285.714 | 142.857 | - | - | - | - | - |

Example 2

Explanation

Example of discrete ("Sidste krone") distribution into LTV brackets for a loan with LTV of 75 and a loan size of 1 million
In this example the 1.000.000 is distributed into the 70-79.9 interval because the LTV of the total loan is 75

Loan-to-value (discrete/"Sidste krone" distribution)

| 0-19.9 | 20-39.9 | 40-59.9 | 60-69.9 | 70-79.9 | 80-84.9 | 85-89.9 | 90-94.9 | 95-100 | >100 |
|--------|---------|---------|---------|-----------|---------|---------|---------|--------|------|
| - | - | - | - | 1.000.000 | - | - | - | - | - |

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Table X3

| General explanation | General practice in Danish market |
|---|---|
| Table A | |
| Total Balance Sheet Assets | Total balance sheet assets as reported in the interim or annual reports of the issuer, fair value |
| Total Customer Loans(fair value) | All mortgage credit loans funded by the issue of covered mortgage bonds or mortgage bonds measured at fair value |
| Tier 1 Ratio (%) | The tier 1 capital ratio as stipulated in DFSA regulations |
| Solvency Ratio (%) | The solvency ratio as stipulated in DFSA regulations |
| Outstanding Covered Bonds (fair value) | The circulating amount of covered bonds (including covered mortgage bonds and mortgage bonds) |
| Outstanding Senior Unsecured Liabilities | All outstanding senior unsecured liabilities including any intra-group senior unsecured liabilities to finance OC- and LTV-ratio requirements |
| Senior Secured Bonds | Senior secured bonds - formerly known as JCB (§ 15) |
| Guarantees (e.g. provided by states, municipals, banks) | All guarantees backing the granted loans provided by e.g. states, municipalities or banks |
| Net loan losses (Net loan losses and net loan loss provisions) | The item taken from the issuer's profit & loss account |
| Value of acquired properties / ships (temporary possessions, end quarter) | Value as entered in interim and annual reports and as reported to the DFSA; The lower of the carrying amount at the time of classification and the fair value less selling costs. |
| Total customer loans (market value) | All mortgage credit loans funded by the issue of covered mortgage bonds or mortgage bonds measured at market value |
| Maturity | Maturity distribution of all mortgage credit loans |
| Non-performing loans (See definition in table X1) | Please see definition of Non-performing loans in table X1 |
| Loan loss provisions (sum of total individual and group wise loss provisions, end of quarter) | All individual and group wise loan loss provisions as stated in the issuer's interim and annual accounts |

| General explanation | General practice in Danish market |
|--|---|
| Table G1.1 | |
| Nominal cover pool (total value) | Sum of nominal value of covered bonds + Senior secured debt + capital. Capital is: Additional tier 1 capital (e.g. hybrid core capital) and Core tier 1 capital |
| Overcollateralisation | Total value of cover pool - nominal value of covered bonds |
| Senior secured debt | Total nominal value of senior secured debt |
| Senior unsecured debt | Issuers senior unsecured liabilities targeted to finance OC- and LTV-ratio requirements in cover pool |
| Tier 2 capital | Subordinated debt |
| Additional tier 1 capital (e.g. hybrid core capital) | Hybrid Tier 1 capital (perpetual debt instruments). |
| Core tier 1 capital | Equity capital and retained earnings. |

| General explanation | General practice in Danish market | The issuer can elaborate on the applied balance principle. E.g. describe if stricter practice is applied than required by law |
|----------------------------|---|--|
| Table G3 | | |
| General balance principle | The general balance principle does not require a one-to-one balance between the loan and the bonds issued. This gives the credit institution a wider scope for taking liquidity risk than the more strict specific balance principle. | |
| Specific balance principle | <p>The specific balance principle ensures a one-to-one balance between loans and bonds issued, and is used for the issuance of SDR0, SDO and RO bonds.</p> <p>The specific balance principle de facto implies full cash flow pass through from borrowers to investors. Under this principle daily loan origination is continuously tapped into the market, and the individual borrower loan rate is determined directly by the bond sales price for the corresponding financing amount of bonds. All borrower payments of interest and principal match the interest and principal payments to investors exactly (borrower payments fall due one day prior to the payments to investors). Redemptions take place by borrowers' buy back of the financing bond in the market at market price, or (for callable bonds) by calling the bond at par. In the latter case the borrower prepayment match the bond draw down.</p> <p>Market risks are thus eliminated under this issuance model (i.e. interest rate risk, prepayment risks, liquidity risks and funding risks). Further, asset substitution is not possible under this issuance model.</p> | |

| General explanation | General practice in Danish market |
|--|---|
| Table G4 | |
| One-to-one balance between terms of granted loans and bonds issued, i.e. daily tap issuance? | Mortgage banks issue and sell bonds to investors, who then fund the loans. During the loan terms, borrowers make principal and interest payments to mortgage banks which transfer the amounts to investors. Mortgage banks charge a margin from the borrower to cover daily operating costs, potential losses, and to make a profit. The margin is a percentage of the outstanding debt which the borrower pays throughout the loan term. The margin rate corresponds to the interest margin of a bank but is generally lower. The issuance is made on a daily basis. |
| Pass-through cash flow from borrowers to investors? | Yes, the mortgage bank is an intermediary between persons requiring loans for the purchase of real properties and investors funding the loans by purchasing bonds. |
| Asset substitution in cover pool allowed? | No, (due to Danish legislation) asset substitution is not allowed/possible. |

| General explanation | General practice in Danish market |
|-------------------------------------|--|
| Table M1-M5 | |
| Owner-occupied homes | Private owned residential used by the owner, Max LTV are 80 % (legislation). |
| Holiday houses | Holiday houses for owners own use or for renting. Max LTV are 60 % (legislation). |
| Subsidised Housing | Residential renting subsidised by the government. Max LTV 80 %. LTVs above 80 % can be granted against full governmental guarantee. |
| Cooperative Housing | Residential property owned and administered by the cooperative and used by the members of the cooperative. Max LTV 80 % (legislation). |
| Private rental | Residential property rented out to private tenants. Max LTV 80 % (legislation). |
| Manufacturing and Manual Industries | Industrial and manufacture buildings and warehouse for own use or for rent. Max LTV are 60 % (legislation). |
| Office and Business | Office property and retail buildings for own use or for rent. Max LTV are 60 % (legislation). |
| Agriculture | Property and land for agricultural use. Max LTV 70 % (legislation). |
| Social and cultural purposes | Property used for education, kindergartens, museum and other buildings for public use. Max LTV are 70 % (legislation). |
| Other | Property, that can not be placed in the categories above. Max LTV are 70 % (legislation). |

| General explanation | General practice in Danish market |
|---------------------------|---|
| Table M6-M8 | |
| Index Loans | These are loans where instalments and outstanding debt are adjusted with the development of an index which typically reflects trends in consumer prices. The loan type was |
| Fixed-rate loans | The long-term – typically 30-year – fixed-rate, callable loan is considered the most traditional mortgage loan. With this loan, the borrower knows in advance the fixed repayments |
| Adjustable Rate Mortgages | Adjustable-rate mortgages (ARMs) were introduced in 1996 and the main advantage of ARMs is that interest rates are generally lower than those of fixed-rate loans when raised. |
| Money market based loans | The loan rate changes at generally three or six months. In addition, this loan type differs from ARMs as this interest rate depends on a reference rate, i.e. an interest rate determined |
| Non Capped floaters | These are loans where the rate changes at generally three or six months. The reference rate of DKK-denominated loans is CIBOR (Copenhagen Interbank Offered Rate) or CITA |
| Capped floaters | It is possible to get a loan with a floating interest rate which cannot exceed a certain level (cap). In this way, the borrower hedges against major interest rate increases. If a loan has a |
| Other | Any other loan types, which not comply with the above mentioned. |

| General explanation | General practice in Danish market |
|---------------------|--|
| Table M9-10 | |
| Seasoning | Seasoning defined by duration of customer relationship, calculated from the first disbursement of a mortgage loan. |

| Further information | Link or information |
|--|---|
| In 2014 the Danish covered bond legislation was changes in order to address refinancing risk. Please find information via following link | https://www.realkreditraadet.dk/en/covered_bond_info/act_addressing_refinancing_risk |