

Appendice: Company Announcement number 86/2011 – 2 December 2011

Result of Realkredit Danmark's auction of bonds in series 10T and 10U:

DKK 10T Maturity	ISIN code	Sale DKK m.	Cut-off price	EUR 10U Maturity	ISIN code	Sale EUR m.	Cut-off price
MATURITY IN JANUARY				MATURITY IN JANUARY			
2013.01*	DK0009287047	111,900	100.810	2013.01*	LU0683006653	4,100	100.929
2014.01*	DK0009287120	2,810	101.29	2014.01	LU0683008865	20	100.90
2015.01*	DK0009287203	12,200	101.13	2015.01	LU0683010093	40	100.83
2016.01	DK0009287393	850	100.23	2016.01	LU0683010929	5	100.15
2017.01*	DK0009287476	6,970	99.40	2017.01	LU0683011653	38	98.50
MATURITY IN APRIL							
2013.04	DK0009285934	1,550	100.872				
2017.04*	DK0009286312	1,160	99.14				

* Weighted average price. For daily results see: <http://rd.dk/da-dk/investor/funding/auctions/pages/auctions-results-novdec-2011.aspx>