

Appendix: Company Announcement number 66/2018 – 13 August 2018**Terms and conditions of Realkredit Danmark's bond sale on 29 August 2018****Auction:**

The bond sale will take place via Reuters Messenger.

The bond sale will take place on Wednesday 29 August 2018. The time will be announced via Reuters Messenger on the day of the sale.

Allocation:

All bids below the cut-off fixing spread will be settled in full at the cut-off fixing spread.

For bids at the exact cut-off fixing spread, proportional allocation may be used.

All bids above the cut-off fixing spread will not be settled.

Decimal points:

Investors may place their bids at fixing spreads with up to two decimal places.

Bids/settlement:

The bonds are offered at the price of 100.20 and bids must be made in terms of amount and fixing spread to the reference rate. The fixing spread will apply from 1 October 2018 until maturity of the bond.

Bids can be made in quants of DKK 250 mio.

Value date:

1 October 2018.

Realkredit Danmark will, whenever possible, offer investors delivery of bonds purchased at the auction with spot settlement provided that the investors sell maturing Realkredit Danmark non-callable floating rate bonds to Realkredit Danmark. Investors who wish to make use of this option should contact RD Funding, +45 45 13 20 19.

Refinancing amount:

The following RO's will be offered:

Date	ISIN	Reference rate	Maturity	Interest floor	Currency	Refinancing amount m. ¹
29 August 2018	DK0004609823	Cibor 6M	1-10-2021	No	DKK	749,000,000

Other conditions:

1. Realkredit Danmark is not under any obligation to sell the entire amount announced.
2. On the day of the bond sale, Realkredit Danmark will not trade in the above mentioned ISIN prior to the conclusion of the sale.
3. Realkredit Danmark may choose to postpone the planned sale.
4. Realkredit Danmark may choose to change the planned selling period.

If items 3 to 4 are realised, this will be announced to the market via Reuters Messenger.