

Appendix: Company Announcement number 92/2014 – 5. december 2014

Fixing of interest rate triggers

ISIN	Name	Maturity	Currency	Trigger type ¹	Trigger rate ²	Based on ³	
						ISIN	Refinancing
January							
DK0009291668	2% 10T JAN 16 IT	01-01-2016	DKK	1Y & RF	5.203%	DK0009291668	Nov. 2014
LU1049815266	2% 10U JAN 16 IT	01-01-2016	EUR	1Y & RF	5.146%	LU1049815266	Nov. 2014
April							
DK0009291585	2% 10T AP 15 IT	01-04-2015	DKK	1Y & RF	5.249%	DK0009286155	Feb. 2014
LU1049515973	2% 10U AP 15 IT	01-04-2015	EUR	1Y & RF	5.332%	LU0681835376	Feb. 2014

- 1) **1Y** indicates that the ISIN in question has an interest rate trigger based on the yield-to-maturity of the 1 year bond when refinancing approx. 12 months prior to its maturity. If the yield-to-maturity exceeds the trigger rate the maturity of the bond will be extended by 12 months.
2Y indicates that the ISIN in question has an interest rate trigger based on the yield-to-maturity of the 2 year bond when refinancing approx. 12 months prior to its maturity. If the yield-to-maturity exceeds the trigger rate the maturity of the bond will be extended by 12 months.
RF indicates that the ISIN in question has a refinancing failed option. If the refinancing fails due to lack of buyers when refinancing, Realkredit Danmark has an option to extend the maturity of the bond by 12 months.
- 2) Trigger rates are determined on the auction approx. 12 months prior to maturity.
- 3) The trigger rate is based on the yield-to-maturity on the ISIN in question at the refinancing mentioned.