

**The result of the auction of 1-year bonds in series 10S was:**

Date	ISIN code	Bond	Total Bids (nom) DKK m	Total sale (nom) DKK m	Cut-off price	YTM
10. dec. 2007	DK0009276008	10S 4% 2009	28,337	16,717	99.398	4.63
11. dec. 2007	DK0009276008	10S 4% 2009	29,790	16,720	99.359	4.67
12. dec. 2007	DK0009276008	10S 4% 2009	24,970	16,720	99.335	4.70
13. dec. 2007	DK0009276008	10S 4% 2009	21,845	16,850	99.283	4.75
14. dec. 2007	DK0009276008	10S 4% 2009	26,815	16,593	99.250	4.79

As a result of the auctions the weighted average price was:

ISIN code	Bond	Total sale (nom) DKK m	Weighted average price	YTM	Interest rate*	Interest rate** Interest-only periods
DK0009276008	10S 4% 2009	83,600	99.325	4.71	4.73	4.71

\* The interest rate is calculated on the basis of a 30-year FlexLån<sup>®</sup> with full reset every year.

\*\* The interest rate is calculated on the basis of a 30-year FlexLån<sup>®</sup> with initial interest-only periods and full reset every year.

**The result of the auction of 1-year bonds in series 10Q was:**

Date	ISIN code	Bond	Total Bids (nom) EUR m	Total sale (nom) EUR m	Cut-off price	YTM
10. dec. 2007	DK0009277246	10Q 4% 2009	1,585	440	99.410	4.62
11. dec. 2007	DK0009277246	10Q 4% 2009	1,280	440	99.383	4.65
12. dec. 2007	DK0009277246	10Q 4% 2009	550	440	99.353	4.68
13. dec. 2007	DK0009277246	10Q 4% 2009	1,190	440	99.336	4.70
14. dec. 2007	DK0009277246	10Q 4% 2009	1,444.4	440	99.295	4.74

As a result of the auctions the weighted average price was:

ISIN code	Bond	Total sale (nom) EUR m	Weighted average price	YTM	Interest rate*	Interest rate** Interest-only periods
DK0009277246	10Q 4% 2009	2,200	99.355	4.68	4.70	4.68

\* The interest rate is calculated on the basis of a 30-year FlexLån<sup>®</sup> with full reset every year.

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