Harmonised Transparency Template

Denmark

Nordea Kredit Realkreditaktieselskab

Date to be inserted

March 31 2016

Index

Worksheet A: HTT General

Worksheet B1: HTT Mortgage Assets

Worksheet B2: HTT Public Sector Assets

Worksheet B3: HTT Shipping Assets

Worksheet C: HTT Harmonised Glossary

Covered Bond Label Disclaimer

Worksheet D & Onwards: Danish National Transparency Template

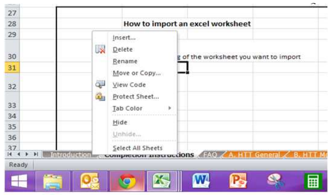
Completion Instructions

Please delete this tab once you have completed this file

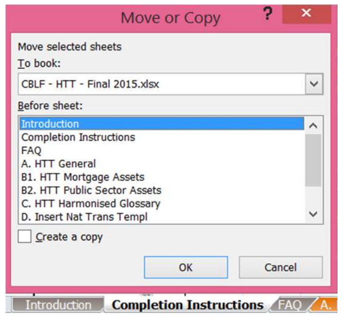
1. Please complete all the cells that include "[For completion]" and "[Mark as ND if not relevant]"
2. The "[For completion]" or "[Mark as ND if not relevant]" cells could be filled with:
   2.A Numbers: Please insert the appropriate data
   2.B Letters: Please insert either No Data (ND)
   (i) ND1: Please complete the cell with ND1 when the information is not applicable for the jurisdiction
   (ii) ND2: Please complete the cell with ND2 when the information is not relevant for the issuer and/or CB programme at the present time
   (iii) ND3: Please complete the cell with ND3 when the information is not available at the present time
3. Please note that the percentage cells will be automatically completed by the spreadsheet.
4. Should you wish to insert your National Transparency Template worksheet(s) in the HTT, please follow our instructions in the box below.
   Please do not forget to change the name of the worksheet in order to be consistent with the numbering of the existing ones (starting with D.).
   Please update the Introduction Tab accordingly.
5. Please delete tab D (Insert National Transparency Template) and the example tabs if unused.
   Please update the introduction Tab accordingly.
6. Should you make references to external documents or cells in this document, please insert the hyperlink.

How to import an excel worksheet

1. Click on the tab of the worksheet you want to import
2. Select "Move or Copy"



3. Select the excel file where you want to transfer your worksheet from the dropdown menu
4. In the box Before Sheet, please select "(move to end)"
5. Do not forget to tick the "Create a copy" box and press ok



Frequently Asked Questions (FAQ)

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	Harmonised Transparency Template - Frequently Asked Questions	
General Questions		
Question 1: What is the structure of the Harmonised Transparency Template (HTT)?		
	Response 1	The HTT contains 5 main worksheets (A, B1, B2, B3 and C). The first worksheet (A) includes the HTT general information. The second worksheet (B1) presents the mortgage information. The third worksheet (B2) contains the public sector information. The fourth worksheet (B3) contains shipping information.The fifth worksheet (C) represents the HTT glossary, which has a harmonised section across jurisdictionsat the top, but also a section for national specificities below. Any additional tabs (D, E, etc.), will contain the National Transparency Template (NTT) information where relevant.
Question 2: Is the HTT going to replace the National Transparency Template (NTT)?		
	Response 2	If a jurisdiction wishes to only use the HTT, it can do so. Otherwise, the HTT will be an add-on to the existing NTT. While the HTT is based on an international agreement, the NTT section will remain under the discretion of the jurisdiction.
Question 3: What is the reporting frequency of the HTT?		
	Response 3	The reporting of the HTT is the same as the reporting of the National Transparency Template (NTT), i.e. at least quarterly.
Question 4: Where should the HTT be posted?		
	Response 4	The HTT should be posted in the same location as the National Transparency Template (NTT) is currently posted, i.e. on the issuer's website. There is no common platform for the HTT.
Question 5: In what format the HTT should be disclosed?		
	Response 5	The HTT should be disclosed in Excel format in so far as it is possible, as already suggested by the Label Advisory Council and investors. Where issuers are currently providing the Template in both Excel and PDF formats, they are encouraged to continue to do so.
Question 6: Where can I find the reporting date?		
	Response 6	The reporting date can be found in the Introduction Tab and in the "Basic Facts" section of worksheet A.
Question 7: What happens when I cannot complete a section of the HTT?		
	Response 7	When the information is either (i) not applicable for the jurisdiction, (ii) not relevant for the issuer and/or CB programme at the present time; or (iii) not available at the present time; issuers are kindly requested to include ND1, ND2 or ND3 respectively.
Specific Questions		
Question 8: Does the Harmonised Transparency Template only contain disaggregated information for mortgages and public sector?		
	Response 8	Indeed, the HTT only provides disaggregated information for mortgage and public sector assets which represent 99.6% of total outstanding. Information in more detail on other collateral types can always be included in worksheet E, which may contains the National Transparency Template (NTT).
Question 9: How should the "liquid assets" be calculated in the section 3 "General Cover Pool / Covered Bond Information" of the HTT?		
	Response 9	Liquid assets are defined as central bank eligible assets, substitute and other marketable assets. This total is calculated over both outstanding covered bonds and outstanding covered assets.
Question 10: How should the "expected" and "contratual" columns of the "Cover pool amortisation profile" be understood?		
	Response 10	Contractual maturities assume no prepayment scenario unlike expected maturities. Jurisdictions/issuers publishing the two should disclosed their prepayment assumptions for the latter.
Question 11: How should the hedging columns included in section 3 "General Cover Pool / Covered Bond Information" of the HTT be understood?		
	Response 11	The currency breakdown before/after hedging aims to assess the potential currency mismatch on the asset and liability sides. This is supplemented by explanations on the issuer's hedging strategy in the Harmonised Glossary.

A. Harmonised Transparency Template - General Information

Reporting in Domestic Currency	DKK

CONTENT OF TAB A

1. Basic Facts
2. Regulatory Summary
3. General Cover Pool / Covered Bond Information
4. References to Capital Requirements Regulation (CRR) 129(7)
5. References to Capital Requirements Regulation (CRR) 129(1)
6. Other relevant information

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Field Number	1. Basic Facts				
G.1.1.1	**Country**	Denmark			
G.1.1.2	**Issuer Name**	Nordea Kredit Realkreditaktieselskab Capital Centre 1			
G.1.1.3	**Link to Issuer's Website**	www.nordeakredit.dk			
G.1.1.4	**Cut-off date**	31-03-2016			
OG.1.1.1	*Optional information e.g. Contact names*	torben.jurlander@nordea.dk			
OG.1.1.2	*Optional information e.g. Parent name*	Nordea Bank Danmark A/S			
OG.1.1.3					
OG.1.1.4					
OG.1.1.5					
OG.1.1.6					
OG.1.1.7					
OG.1.1.8					
	2. Regulatory Summary				
G.2.1.1	**UCITS Compliance (Y/N)**	Yes			
G.2.1.2	**CRR Compliance (Y/N)**	Yes			
G.2.1.3	**LCR status**	www.coveredbondlabel.com/issuer/49/			
OG.2.1.1					
OG.2.1.2					
OG.2.1.3					
OG.2.1.4					
OG.2.1.5					
OG.2.1.6					
	3. General Cover Pool / Covered Bond Information				
	1.General Information	**Nominal (mn)**			
G.3.1.1	Cover Pool Size	17.593			
G.3.1.2	Outstanding Covered Bonds	16.269			
OG.3.1.1	*Cover Pool Size [NPV] (mn)*	ND1			
OG.3.1.2	*Outstanding Covered Bonds [NPV] (mn)*	ND1			
OG.3.1.3					
OG.3.1.4					
	2. Over-collateralisation (OC)	**Legal**	**Actual**	**Minimum Committed**	**Purpose**
G.3.2.1	OC (%)	ND1	8,1	ND1	ND1
OG.3.2.1	*Optional information e.g. Asset Coverage Test (ACT)*				
OG.3.2.2	*Optional information e.g. OC (NPV basis)*				
OG.3.2.3					
OG.3.2.4					
OG.3.2.5					
OG.3.2.6					
	3. Cover Pool Composition	**Nominal (mn)**		**% Cover Pool**	
G.3.3.1	Mortgages	15.205		86,43%	
G.3.3.2	Public Sector	[For completion]			
G.3.3.3	Shipping	[For completion]			
G.3.3.4	Substitute Assets	2.388		13,57%	
G.3.3.5	Other	[For completion]			
G.3.3.6	Total	17.593		100%	
OG.3.3.1				0,00%	
OG.3.3.2				0,00%	
OG.3.3.3				0,00%	
OG.3.3.4				0,00%	

OG.3.3.5				0,00%	
OG.3.3.6				0,00%	
	4. Cover Pool Amortisation Profile	***Contractual (mn)***	**Expected Upon Prepayments (mn)**	**% Total Contractual**	**% Total Expected Upon Prepayments**
G.3.4.1	Weighted Average life (in years)	8,1	[Mark as ND1 if not relevant]		
	By buckets:				
G.3.4.2	0 - 1 Y	3304	[Mark as ND1 if not relevant]	21,73%	
G.3.4.3	1 - 2 Y	1145	[Mark as ND1 if not relevant]	7,53%	
G.3.4.4	2 - 3 Y	590	[Mark as ND1 if not relevant]	3,88%	
G.3.4.5	3 - 4 Y	599	[Mark as ND1 if not relevant]	3,94%	
G.3.4.6	4 - 5 Y	599	[Mark as ND1 if not relevant]	3,94%	
G.3.4.7	5 - 10 Y	3021	[Mark as ND1 if not relevant]	19,87%	
G.3.4.8	10+ Y	5948	[Mark as ND1 if not relevant]	39,12%	
G.3.4.9	Total	15.206	0	100%	0%
OG.3.4.1				0,00%	
OG.3.4.2				0,00%	
OG.3.4.3				0,00%	
OG.3.4.4				0,00%	
OG.3.4.5				0,00%	
OG.3.4.6					
OG.3.4.7					
OG.3.4.8					
OG.3.4.9				0,00%	
OG.3.4.10				0,00%	
	5. Maturity of Covered Bonds	**Initial Maturity (mn)**	**Extended Maturity (mn)**	**% Total Initial Maturity**	**% Total Extended Maturity**
G.3.5.1	Weighted Average life (in years)	12,4	[Mark as ND1 if not relevant]		
G.3.5.2	By buckets:				
G.3.5.3	0 - 1 Y	3066	[Mark as ND1 if not relevant]	18,84%	
G.3.5.4	1 - 2 Y	3434	[Mark as ND1 if not relevant]	21,11%	
G.3.5.5	2 - 3 Y	10	[Mark as ND1 if not relevant]	0,06%	
G.3.5.6	3 - 4 Y	22	[Mark as ND1 if not relevant]	0,14%	
G.3.5.7	4 - 5 Y	84	[Mark as ND1 if not relevant]	0,52%	
G.3.5.8	5 - 10 Y	650	[Mark as ND1 if not relevant]	4,00%	
G.3.5.9	10+ Y	9004	[Mark as ND1 if not relevant]	55,34%	
G.3.5.10	Total	16.270	0	100%	0%
OG.3.5.1				0,00%	
OG.3.5.2				0,00%	
OG.3.5.3				0,00%	
OG.3.5.4				0,00%	
OG.3.5.5				0,00%	
OG.3.5.6					
OG.3.5.7					
OG.3.5.8				0,00%	
OG.3.5.9				0,00%	
OG.3.5.10				0,00%	
	6. Covered Assets - Currency	**Nominal [before hedging] (mn)**	**Nominal [after hedging] (mn)**	**% Total [before]**	**% Total [after]**
G.3.6.1	EUR	2760	[For completion]	18,15%	
G.3.6.2	USD	[For completion]	[For completion]		
G.3.6.3	GBP	[For completion]	[For completion]		
G.3.6.4	NOK	[For completion]	[For completion]		
G.3.6.5	CHF	[For completion]	[For completion]		
G.3.6.6	AUD	[For completion]	[For completion]		
G.3.6.7	CAD	[For completion]	[For completion]		
G.3.6.8	BRL	[For completion]	[For completion]		
G.3.6.9	CZK	[For completion]	[For completion]		
G.3.6.10	DKK	12448	[For completion]	81,85%	
G.3.6.11	HKD	[For completion]	[For completion]		
G.3.6.12	KRW	[For completion]	[For completion]		
G.3.6.13	SEK	[For completion]	[For completion]		
G.3.6.14	SGD	[For completion]	[For completion]		
G.3.6.15	Other	[For completion]	[For completion]		
G.3.6.16	Total	15208	0	100%	0%
OG.3.6.1				0,00%	
OG.3.6.2				0,00%	
OG.3.6.3				0,00%	
OG.3.6.4				0,00%	

OG.3.6.5				0,00%	
OG.3.6.6				0,00%	
OG.3.6.7				0,00%	
OG.3.6.8				0,00%	
OG.3.6.9				0,00%	
	7. Covered Bonds - Currency	**Nominal [before hedging] (mn)**	**Nominal [after hedging] (mn)**	**% Total [before]**	**% Total [after]**
G.3.7.1	EUR	2794	[For completion]	17,17%	
G.3.7.2	USD	[For completion]	[For completion]		
G.3.7.3	GBP	[For completion]	[For completion]		
G.3.7.4	NOK	[For completion]	[For completion]		
G.3.7.5	CHF	[For completion]	[For completion]		
G.3.7.6	AUD	[For completion]	[For completion]		
G.3.7.7	CAD	[For completion]	[For completion]		
G.3.7.8	BRL	[For completion]	[For completion]		
G.3.7.9	CZK	[For completion]	[For completion]		
G.3.7.10	DKK	13475	[For completion]	82,83%	
G.3.7.11	HKD	[For completion]	[For completion]		
G.3.7.12	KRW	[For completion]	[For completion]		
G.3.7.13	SEK	[For completion]	[For completion]		
G.3.7.14	SGD	[For completion]	[For completion]		
G.3.7.15	Other	[For completion]	[For completion]		
G.3.7.16		16269	0	100%	0%
OG.3.7.1				0,00%	
OG.3.7.2				0,00%	
OG.3.7.3				0,00%	
OG.3.7.4				0,00%	
OG.3.7.5				0,00%	
OG.3.7.6				0,00%	
OG.3.7.7				0,00%	
OG.3.7.8				0,00%	
OG.3.7.9				0,00%	
	8. Covered Bonds - Breakdown by interest rate	**Nominal (mn)**		**% Covered Bonds**	
G.3.8.1	Fixed coupon	11443		70%	
G.3.8.2	Floating coupon	4826		30%	
G.3.8.3	Other	[For completion]			
G.3.8.4	Total	16269		100%	
OG.3.8.1					
OG.3.8.2					
OG.3.8.3					
OG.3.8.4					
OG.3.8.5					
	9. Substitute Assets - Type	**Nominal (mn)**		**% Substitute Assets**	
G.3.9.1	Cash	893		37,40%	
G.3.9.2	Exposures to/guaranteed by governments or quasi governments	[For completion]			
G.3.9.3	Exposures to central banks	[For completion]			
G.3.9.4	Exposures to credit institutions	1495		62,60%	
G.3.9.5	Other	[For completion]			
G.3.9.6	Total	2388		100%	
OG.3.9.1	*o/w EU gvts or quasi govts*			0,00%	
OG.3.9.2	*o/w third-party countries Credit Quality Step 1 (CQS1) gvts or quasi govts*			0,00%	
OG.3.9.3	*o/w third-party countries Credit Quality Step 2 (CQS2) gvts or quasi govts*			0,00%	
OG.3.9.4	*o/w EU central banks*			0,00%	
OG.3.9.5	*o/w third-party countries Credit Quality Step 1 (CQS1) central banks*			0,00%	
OG.3.9.6	*o/w third-party countries Credit Quality Step 2 (CQS2) central banks*			0,00%	
OG.3.9.7	*o/w CQS1 credit institutions*			0,00%	
OG.3.9.8	*o/w CQS2 credit institutions*			0,00%	
OG.3.9.9					
OG.3.9.10					
OG.3.9.11					
OG.3.9.12				0,00%	
	10. Substitute Assets - Country	**Nominal (mn)**		**% Substitute Assets**	
G.3.10.1	Domestic (Country of Issuer)	2388		100,00%	
G.3.10.2	Eurozone	[For completion]			
G.3.10.3	Rest of European Union (EU)	[For completion]			
G.3.10.4	European Economic Area (not member of EU)	[For completion]			

G.3.10.5	Switzerland		[For completion]		
G.3.10.6	Australia		[For completion]		
G.3.10.7	Brazil		[For completion]		
G.3.10.8	Canada		[For completion]		
G.3.10.9	Japan		[For completion]		
G.3.10.10	Korea		[For completion]		
G.3.10.11	New Zealand		[For completion]		
G.3.10.12	Singapore		[For completion]		
G.3.10.13	US		[For completion]		
G.3.10.14	Other		[For completion]		
G.3.10.15		Total EU	[For completion]		
G.3.10.16		Total	2388	100%	
OG.3.10.1				0,00%	
OG.3.10.2				0,00%	
OG.3.10.3				0,00%	
OG.3.10.4				0,00%	
OG.3.10.5				0,00%	
OG.3.10.6				0,00%	
OG.3.10.7				0,00%	
	11. Liquid Assets		**Nominal (mn)**	**% Cover Pool**	**% Covered Bonds**
G.3.11.1	Substitute and other marketable assets		2388	100,00%	100,00%
G.3.11.2	Central bank eligible assets		[For completion]		
G.3.11.3	Other		[For completion]		
G.3.11.4		Total	2388	100%	100%
OG.3.11.1				0,00%	0,00%
OG.3.11.2				0,00%	0,00%
OG.3.11.3				0,00%	0,00%
OG.3.11.4				0,00%	0,00%
OG.3.11.5				0,00%	0,00%
OG.3.11.6				0,00%	0,00%
OG.3.11.7				0,00%	0,00%
	12. Bond List				
G.3.12.1	Bond list		www.coveredbondlabel.com/issuer/49/		
	13. Derivatives & Swaps				
G.3.13.1	Derivatives in the cover pool [notional] (mn)		None		
G.3.13.2	Type of interest rate swaps (intra-group, external or both)		None		
G.3.13.3	Type of currency rate swaps (intra-group, external or both)		None		
OG.3.13.1	*NPV of Derivatives in the cover pool (mn)*				
OG.3.13.2	*Derivatives outside the cover pool [notional] (mn)*				
OG.3.13.3	*NPV of Derivatives outside the cover pool (mn)*				
OG.3.13.4					
OG.3.13.5					
OG.3.13.6					
OG.3.13.7					
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OG.3.13.9					
OG.3.13.10					
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OG.3.13.42				
OG.3.13.43				
OG.3.13.44				
OG.3.13.45				
OG.3.13.46				
OG.3.13.47				
OG.3.13.48				
OG.3.13.49				
OG.3.13.50				
OG.3.13.51				

	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	48 for Public Sector Assets	
G.4.1.4	*(ii) Type of cover assets:*	52		
G.4.1.5	*(ii) Loan size:*	167 for Residential Mortgage Assets	267 for Commercial Mortgage Assets	18 for Public Sector Assets
G.4.1.6	*(ii) Interest rate risk - cover pool:*	130 for Mortgage Assets	161	129 for Public Sector Assets
G.4.1.7	*(ii) Currency risk - cover pool:*	109		
G.4.1.8	*(ii) Interest rate risk - covered bond:*	161		
G.4.1.9	*(ii) Currency risk - covered bond:*	135		
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:*	87		
G.4.1.13	*(iv) Percentage of loans more than ninety days past due:*	160 for Mortgage Assets	166 for Public Sector Assets	
OG.4.1.1				
OG.4.1.2				
OG.4.1.3				
OG.4.1.4				
OG.4.1.5				
OG.4.1.6				
OG.4.1.7				
OG.4.1.8				
OG.4.1.9				
OG.4.1.10				

	5. References to Capital Requirements Regulation (CRR) 129(1)			
G.5.1.1	*Exposure to credit institute credit quality step 1 & 2*	171		
OG.5.1.1				
OG.5.1.2				
OG.5.1.3				
OG.5.1.4				
OG.5.1.5				
OG.5.1.6				

	6. Other relevant information			
	1. Optional information e.g. Rating triggers			
OG.6.1.1	*NPV Test (passed/failed)*			
OG.6.1.2	*Interest Covereage Test (passe/failed)*			
OG.6.1.3	*Cash Manager*			
OG.6.1.4	*Account Bank*			
OG.6.1.5	*Stand-by Account Bank*			
OG.6.1.6	*Servicer*			

OG.6.1.7	*Interest Rate Swap Provider*
OG.6.1.8	*Covered Bond Swap Provider*
OG.6.1.9	*Paying Agent*
OG.6.1.10	*Other optional/relevant information*
OG.6.1.11	*Other optional/relevant information*
OG.6.1.12	*Other optional/relevant information*
OG.6.1.13	*Other optional/relevant information*
OG.6.1.14	*Other optional/relevant information*
OG.6.1.15	*Other optional/relevant information*
OG.6.1.16	*Other optional/relevant information*
OG.6.1.17	*Other optional/relevant information*
OG.6.1.18	*Other optional/relevant information*
OG.6.1.19	*Other optional/relevant information*
OG.6.1.20	*Other optional/relevant information*
OG.6.1.21	*Other optional/relevant information*
OG.6.1.22	*Other optional/relevant information*
OG.6.1.23	*Other optional/relevant information*
OG.6.1.24	*Other optional/relevant information*
OG.6.1.25	*Other optional/relevant information*
OG.6.1.26	*Other optional/relevant information*
OG.6.1.27	*Other optional/relevant information*
OG.6.1.28	*Other optional/relevant information*
OG.6.1.29	*Other optional/relevant information*
OG.6.1.30	*Other optional/relevant information*
OG.6.1.31	*Other optional/relevant information*
OG.6.1.32	*Other optional/relevant information*
OG.6.1.33	*Other optional/relevant information*
OG.6.1.34	*Other optional/relevant information*
OG.6.1.35	*Other optional/relevant information*
OG.6.1.36	*Other optional/relevant information*
OG.6.1.37	*Other optional/relevant information*
OG.6.1.38	*Other optional/relevant information*
OG.6.1.39	*Other optional/relevant information*
OG.6.1.40	*Other optional/relevant information*
OG.6.1.41	*Other optional/relevant information*
OG.6.1.42	*Other optional/relevant information*
OG.6.1.43	*Other optional/relevant information*
OG.6.1.44	*Other optional/relevant information*
OG.6.1.45	*Other optional/relevant information*

B1. Harmonised Transparency Template - Mortgage Assets

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	12479		77,68%	M2
M.7.1.2	Commercial	3586		22,32%	
M.7.1.3	Other	[For completion]			
M.7.1.4	Total	16065		100%	
OM.7.1.1	*o/w Owner-occupied homes*	10482		65,25%	
OM.7.1.2	*o/w Holiday houses*	793		4,94%	
OM.7.1.3	*o/w Subsidised Housing*	16		0,10%	
OM.7.1.4	*o/w Cooperative Housing*	982		6,11%	
OM.7.1.5	*o/w Private rental*	206		1,28%	
OM.7.1.6	*o/w Manufacturing and Manual Industries*	212		1,32%	
OM.7.1.7	*o/w Office and Business*	379		2,36%	
OM.7.1.8	*o/w Agricultutal properties*	2937		18,28%	
OM.7.1.9	*o/w Properties for social and cultural purposes*	51		0,32%	
OM.7.1.10	*o/w Other*	7		0,04%	
OM.7.1.11				0,00%	
	2. General Information	**Residential Loans**	**Commercial Loans**	**Total Mortgages**	
M.7.2.1	Number of mortgage loans	16467	1297	17764	M1
OM.7.2.1	*Optional information eg, Number of borrowers*				
OM.7.2.2	*Optional information eg, Number of guarantors*				
OM.7.2.3					
OM.7.2.4					
OM.7.2.5					
OM.7.2.6					
	3. Concentration Risks	**% Residential Loans**	**% Commercial Loans**	**% Total Mortgages**	
M.7.3.1	10 largest exposures	3,62	7,09	4,39	
OM.7.3.1					
OM.7.3.2					
OM.7.3.3					
OM.7.3.4					
OM.7.3.5					
OM.7.3.6					
	4. Breakdown by Geography	**% Residential Loans**	**% Commercial Loans**	**% Total Mortgages**	
M.7.4.1	European Union	100	100	100	
M.7.4.2	Austria	[For completion]	[For completion]	[For completion]	
M.7.4.3	Belgium	[For completion]	[For completion]	[For completion]	
M.7.4.4	Bulgaria	[For completion]	[For completion]	[For completion]	
M.7.4.5	Croatia	[For completion]	[For completion]	[For completion]	
M.7.4.6	Cyprus	[For completion]	[For completion]	[For completion]	
M.7.4.7	Czech Republic	[For completion]	[For completion]	[For completion]	
M.7.4.8	Denmark	100	100	100	
M.7.4.9	Estonia	[For completion]	[For completion]	[For completion]	
M.7.4.10	Finland	[For completion]	[For completion]	[For completion]	
M.7.4.11	France	[For completion]	[For completion]	[For completion]	
M.7.4.12	Germany	[For completion]	[For completion]	[For completion]	
M.7.4.13	Greece	[For completion]	[For completion]	[For completion]	
M.7.4.14	Netherlands	[For completion]	[For completion]	[For completion]	
M.7.4.15	Hungary	[For completion]	[For completion]	[For completion]	
M.7.4.16	Ireland	[For completion]	[For completion]	[For completion]	
M.7.4.17	Italy	[For completion]	[For completion]	[For completion]	
M.7.4.18	Latvia	[For completion]	[For completion]	[For completion]	
M.7.4.19	Lithuania	[For completion]	[For completion]	[For completion]	
M.7.4.20	Luxembourg	[For completion]	[For completion]	[For completion]	

M.7.4.21	Malta	[For completion]	[For completion]	[For completion]
M.7.4.22	Poland	[For completion]	[For completion]	[For completion]
M.7.4.23	Portugal	[For completion]	[For completion]	[For completion]
M.7.4.24	Romania	[For completion]	[For completion]	[For completion]
M.7.4.25	Slovakia	[For completion]	[For completion]	[For completion]
M.7.4.26	Slovenia	[For completion]	[For completion]	[For completion]
M.7.4.27	Spain	[For completion]	[For completion]	[For completion]
M.7.4.28	Sweden	[For completion]	[For completion]	[For completion]
M.7.4.29	United Kingdom	[For completion]	[For completion]	[For completion]
M.7.4.30	European Economic Area (not member of EU)	0	0	0
M.7.4.31	Iceland	[For completion]	[For completion]	[For completion]
M.7.4.32	Liechtenstein	[For completion]	[For completion]	[For completion]
M.7.4.33	Norway	[For completion]	[For completion]	[For completion]
M.7.4.34	Other	0	0	0
M.7.4.35	Switzerland	[For completion]	[For completion]	[For completion]
M.7.4.36	Australia	[For completion]	[For completion]	[For completion]
M.7.4.37	Brazil	[For completion]	[For completion]	[For completion]
M.7.4.38	Canada	[For completion]	[For completion]	[For completion]
M.7.4.39	Japan	[For completion]	[For completion]	[For completion]
M.7.4.40	Korea	[For completion]	[For completion]	[For completion]
M.7.4.41	New Zealand	[For completion]	[For completion]	[For completion]
M.7.4.42	Singapore	[For completion]	[For completion]	[For completion]
M.7.4.43	US	[For completion]	[For completion]	[For completion]
M.7.4.44	Other	[For completion]	[For completion]	[For completion]
OM.7.4.1	*o/w Greenland*	0	0	0
OM.7.4.2	*o/w Faroe Islands*	0	0	0
OM.7.4.3				
OM.7.4.4				
OM.7.4.5				
OM.7.4.6				
OM.7.4.7				
OM.7.4.8				
OM.7.4.9				
OM.7.4.10				
	5. Breakdown by domestic regions	**% Residential Loans**	**% Commercial Loans**	**% Total Mortgages**
M.7.5.1	Greater Copenhagen area (Region Hovedstaden)	42,89	6,83	34,84
M.7.5.2	Remaining Zealand & Bornholm (Region Sjælland)	29,97	24,46	28,74
M.7.5.3	Northern Jutland (Region Nordjylland)	2,83	2,58	2,77
M.7.5.4	Eastern Jutland (Region Midtjylland)	15,36	42,75	21,48
M.7.5.5	Southern Jutland & Funen (Region Syddanmark)	8,95	23,39	12,17
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	84,11	20,11	69,82	
M.7.6.2	Floating rate	15,89	79,89	30,18	
M.7.6.3	Other	[For completion]	[For completion]	[For completion]	
OM.7.6.1	o/w Index loans				
OM.7.6.2	o/w Adjustable Rate Mortgages	0,17	0,94	0,35	
OM.7.6.3	o/w Money market based loans	15,27	3,99	12,75	
OM.7.6.4	o/w Non capped floaters	0,45	74,96	17,08	
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	41,07	55,99	44,4	
M.7.7.2	Amortising	58,93	44,01	55,6	
M.7.7.3	Other	[For completion]	[For completion]	[For completion]	
OM.7.7.1		[For completion]	[For completion]	[For completion]	
OM.7.7.2					
OM.7.7.3					
OM.7.7.4					
OM.7.7.5					
OM.7.7.6					
	8. Loan Seasoning	**% Residential Loans**	**% Commercial Loans**	**% Total Mortgages**	
M.7.8.1	Up to 12months	0	0	0	
M.7.8.2	≥ 12 - ≤ 24 months	0	0	0	
M.7.8.3	≥ 24 - ≤ 36 months	0	0	0	
M.7.8.4	≥ 36 - ≤ 60 months	0	0,15	0,03	
M.7.8.5	≥ 60 months	100	99,85	99,97	
OM.7.8.1					
OM.7.8.2					
OM.7.8.3					
OM.7.8.4					
	9. Non-Performing Loans (NPLs)	**% Residential Loans**	**% Commercial Loans**	**% Total Mortgages**	
M.7.9.1	% NPLs	1,15	1,99	1,34	
OM.7.9.1					
OM.7.9.2					
OM.7.9.3					
OM.7.9.4					
	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)	758	**16467**		
	By buckets (mn):				
M.7A.10.2	DKK 0 - 2m	9825	15767	78,73%	95,75%
M.7A.10.3	DKK 2 - 5m	1691	637	13,55%	3,87%
M.7A.10.4	DKK 5 - 20m	445	50	3,57%	0,30%
M.7A.10.5	DKK 20 - 50m	348	11	2,79%	0,07%
M.7A.10.6	DKK 20 - 50m	70	1	0,56%	0,01%
M.7A.10.7	> DKK 100m	100	1	0,80%	0,01%
M.7A.10.8				0,00%	0,00%
M.7A.10.9				0,00%	0,00%
M.7A.10.10				0,00%	0,00%
M.7A.10.11				0,00%	0,00%
M.7A.10.12				0,00%	0,00%
M.7A.10.13				0,00%	0,00%
M.7A.10.14				0,00%	0,00%
M.7A.10.15				0,00%	0,00%
M.7A.10.16				0,00%	0,00%
M.7A.10.17				0,00%	0,00%
M.7A.10.18				0,00%	0,00%
M.7A.10.19				0,00%	0,00%
M.7A.10.20				0,00%	0,00%
M.7A.10.21				0,00%	0,00%
M.7A.10.22				0,00%	0,00%
M.7A.10.23				0,00%	0,00%
M.7A.10.24				0,00%	0,00%
M.7A.10.25				0,00%	0,00%
M.7A.10.26	Total	12479	16467	100%	100%
	11. Loan to Value (LTV) Information - UNINDEXED	**Nominal**	**Number of Loans**	**% Residential Loans**	**% No. of Loans**
M.7A.11.1	Weighted Average LTV (%)	ND1			

	By LTV buckets (mn):				
M.7A.11.2	>0 - <=40 %	ND1	ND1		
M.7A.11.3	>40 - <=50 %	ND1	ND1		
M.7A.11.4	>50 - <=60 %	ND1	ND1		
M.7A.11.5	>60 - <=70 %	ND1	ND1		
M.7A.11.6	>70 - <=80 %	ND1	ND1		
M.7A.11.7	>80 - <=90 %	ND1	ND1		
M.7A.11.8	>90 - <=100 %	ND1	ND1		
M.7A.11.9	>100%	ND1	ND1		
M.7A.11.10	Total			0%	0%
OM.7A.11.1					
OM.7A.11.2					
OM.7A.11.3					
OM.7A.11.4					
OM.7A.11.5					
OM.7A.11.6					
OM.7A.11.7					
OM.7A.11.8					
OM.7A.11.9					
	12. Loan to Value (LTV) Information - INDEXED	**Nominal**	**Number of Loans**	**% Residential Loans**	**% No. of Loans**
M.7A.12.1	Weighted Average LTV (%)	70,02%	16467		
	By LTV buckets (mn):				
M.7A.12.2	>0 - <=40 %	7338	ND1	58,80%	
M.7A.12.3	>40 - <=50 %	1429	ND1	11,45%	
M.7A.12.4	>50 - <=60 %	1150	ND1	9,21%	
M.7A.12.5	>60 - <=70 %	892	ND1	7,15%	
M.7A.12.6	>70 - <=80 %	658	ND1	5,27%	
M.7A.12.7	>80 - <=90 %	447	ND1	3,58%	
M.7A.12.8	>90 - <=100 %	275	ND1	2,20%	
M.7A.12.9	>100%	291	ND1	2,33%	
M.7A.12.10	Total	12480	0	100%	0%
OM.7A.12.1	*o/w >100 - <=110 %*	146		1,17%	
OM.7A.12.2	*o/w >110 - <=120 %*	73		0,58%	
OM.7A.12.3	*o/w >120 - <=130 %*	35		0,28%	
OM.7A.12.4	*o/w >130 - <=140 %*	17		0,14%	
OM.7A.12.5	*o/w >140 - <=150 %*	8		0,06%	
OM.7A.12.6	*o/w >150 %*	11		0,09%	
OM.7A.12.7					
OM.7A.12.8					
OM.7A.12.9					
	13. Breakdown by type	**% Residential Loans**			
M.7A.13.1	Owner occupied	84			
M.7A.13.2	Second home/Holiday houses	6,36			
M.7A.13.3	Buy-to-let/Non-owner occupied	0			
M.7A.13.4	Other	9,65			
OM.7A.13.1	*o/w Subsidised housing*	0,13			
OM.7A.13.2	*o/w Private rental*	1,65			
OM.7A.13.3	*o/w Multi-family housing*	0			
OM.7A.13.4	*o/w Buildings under construction*	0			
OM.7A.13.5	*o/w Buildings land*	0			
OM.7A.13.6	*o/w Cooperative housing*	7,87			
OM.7A.13.7					
OM.7A.13.8					
OM.7A.13.9					
OM.7A.13.10					
OM.7A.13.11					
	14. Loan by Ranking	**% Residential Loans**			
M.7A.14.1	1st lien	100			
M.7A.14.2	Guaranteed	0			
M.7A.14.3	Other	0			
OM.7A.14.1					
OM.7A.14.2					
OM.7A.14.3					
OM.7A.14.4					
OM.7A.14.5					

OM.7A.14.6

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)		2765	1297		
	By buckets (mn):					
M.7B.15.2	DKK 0 - 2m		633	845	17,65%	65,15%
M.7B.15.3	DKK 2 - 5m		750	231	20,91%	17,81%
M.7B.15.4	DKK 5 - 20m		1847	206	51,51%	15,88%
M.7B.15.5	DKK 20 - 50m		356	15	9,93%	1,16%
M.7B.15.6	DKK 20 - 50m		0	0	0,00%	0,00%
M.7B.15.7	> DKK 100m		0	0	0,00%	0,00%
M.7B.15.8					0,00%	0,00%
M.7B.15.9					0,00%	0,00%
M.7B.15.10					0,00%	0,00%
M.7B.15.11					0,00%	0,00%
M.7B.15.12					0,00%	0,00%
M.7B.15.13					0,00%	0,00%
M.7B.15.14					0,00%	0,00%
M.7B.15.15					0,00%	0,00%
M.7B.15.16					0,00%	0,00%
M.7B.15.17					0,00%	0,00%
M.7B.15.18					0,00%	0,00%
M.7B.15.19					0,00%	0,00%
M.7B.15.20					0,00%	0,00%
M.7B.15.21					0,00%	0,00%
M.7B.15.22					0,00%	0,00%
M.7B.15.23					0,00%	0,00%
M.7B.15.24					0,00%	0,00%
M.7B.15.25					0,00%	0,00%
M.7B.15.26		Total	3586	1297	100%	100%

	16. Loan to Value (LTV) Information - UNINDEXED		Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.16.1	Weighted Average LTV (%)		[For completion]			
	By LTV buckets (mn):					
M.7B.16.2	>0 - <=40 %		ND1	ND1		
M.7B.16.3	>40 - <=50 %		ND1	ND1		
M.7B.16.4	>50 - <=60 %		ND1	ND1		
M.7B.16.5	>60 - <=70 %		ND1	ND1		
M.7B.16.6	>70 - <=80 %		ND1	ND1		
M.7B.16.7	>80 - <=90 %		ND1	ND1		
M.7B.16.8	>90 - <=100 %		ND1	ND1		
M.7B.16.9	>100%		ND1	ND1		
M.7B.16.10		Total	0	0	0%	0%
OM.7B.16.1						
OM.7B.16.2						
OM.7B.16.3						
OM.7B.16.4						
OM.7B.16.5						
OM.7B.16.6						
OM.7B.16.7						
OM.7B.16.8						
OM.7B.16.9						

	17. Loan to Value (LTV) Information - INDEXED		Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.17.1	Weighted Average LTV (%)		47,23%	1297		
	By LTV buckets (mn):					
M.7B.17.2	>0 - <=40 %		2555	ND1	71,21%	
M.7B.17.3	>40 - <=50 %		401	ND1	11,18%	
M.7B.17.4	>50 - <=60 %		279	ND1	7,78%	
M.7B.17.5	>60 - <=70 %		185	ND1	5,16%	
M.7B.17.6	>70 - <=80 %		97	ND1	2,70%	
M.7B.17.7	>80 - <=90 %		40	ND1	1,11%	
M.7B.17.8	>90 - <=100 %		15	ND1	0,42%	
M.7B.17.9	>100%		16	ND1	0,45%	
M.7B.17.10		Total	3588	0	100%	0%
OM.7B.17.1		*o/w >100 - <=110 %*	7		0,20%	

OM.7B.17.2	*o/w >110 - <=120 %*	4	0,11%
OM.7B.17.3	*o/w >120 - <=130 %*	3	0,08%
OM.7B.17.4	*o/w >130 - <=140 %*	1	0,03%
OM.7B.17.5	*o/w >140 - <=150 %*	0	0,00%
OM.7B.17.6	*o/w >150 %*	0	0,00%
OM.7B.17.7			
OM.7B.17.8			
OM.7B.17.9			
	18. Breakdown by Type	**% Commercial loans**	
M.7B.18.1	Retail	[For completion]	
M.7B.18.2	Office	[For completion]	
M.7B.18.3	Hotel/Tourism	[For completion]	
M.7B.18.4	Shopping malls	[For completion]	
M.7B.18.5	Industry	[For completion]	
M.7B.18.6	Agriculture	[For completion]	
M.7B.18.7	Other commercially used	[For completion]	
M.7B.18.8	Land	[For completion]	
M.7B.18.9	Property developers / Bulding under construction	[For completion]	
M.7B.18.10	Other	100	
OM.7B.18.1	*o/w Social & Cultural purposes*	1,41	
OM.7B.18.2	*o/w Cooperative Housing*	0	
OM.7B.18.3	*o/w Private rental*	0	
OM.7B.18.4	*o/w Manufacturing and Manual Industries*	5,91	
OM.7B.18.5	*o/w Office and Business*	10,57	
OM.7B.18.6	*o/w Agricultutal properties*	81,9	
OM.7B.18.7	*o/w Vacant lots*	0,21	
OM.7B.18.8			
OM.7B.18.9			
OM.7B.18.10			
OM.7B.18.11			
OM.7B.18.12			
OM.7B.18.13			
OM.7B.18.14			
OM.7B.18.15			
OM.7B.18.16			
OM.7B.18.17			

B2. Harmonised Transparency Template - Public Sector Assets

Reporting in Domestic Currency	[Please insert currency]

CONTENT OF TAB B2
8. Public Sector Assets

Field Number	8. Public Sector Assets					
	1. General Information					
PS.8.1.1	Number of public sector exposures		[For completion]			
OPS.8.1.1	*Optional information eg, Number of borrowers*					
OPS.8.1.2	*Optional information eg, Number of guarantors*					
OPS.8.1.3						
OPS.8.1.4						
OPS.8.1.5						
OPS.8.1.6						
OPS.8.1.7						
	2. Size Information		**Nominal**	**Number of Exposures**	**% Public Sector Assets**	**% No. of Exposures**
PS.8.2.1	Average exposure size (000s)		[For completion]			
	By buckets (mn):					
PS.8.2.2	TBC at a country level		[For completion]	[For completion]		
PS.8.2.3	TBC at a country level		[For completion]	[For completion]		
PS.8.2.4	TBC at a country level		[For completion]	[For completion]		
PS.8.2.5	TBC at a country level		[For completion]	[For completion]		
PS.8.2.6	TBC at a country level		[For completion]	[For completion]		
PS.8.2.7	TBC at a country level		[For completion]	[For completion]		
PS.8.2.8	TBC at a country level		[For completion]	[For completion]		
PS.8.2.9	TBC at a country level		[For completion]	[For completion]		
PS.8.2.10	TBC at a country level		[For completion]	[For completion]		
PS.8.2.11	TBC at a country level		[For completion]	[For completion]		
PS.8.2.12	TBC at a country level		[For completion]	[For completion]		
PS.8.2.13	TBC at a country level		[For completion]	[For completion]		
PS.8.2.14	TBC at a country level		[For completion]	[For completion]		
PS.8.2.15	TBC at a country level		[For completion]	[For completion]		
PS.8.2.16	TBC at a country level		[For completion]	[For completion]		
PS.8.2.17		Total	0	0	0%	0%
	3. Breakdown by Asset Type		**Nominal (mn)**		**% Public Sector Assets**	
PS.8.3.1	Loans		[For completion]			
PS.8.3.2	Bonds		[For completion]			
PS.8.3.3	Other		[For completion]			
PS.8.3.4		Total	0		0%	
OPS.8.3.1						
OPS.8.3.2						
OPS.8.3.3						
OPS.8.3.4						
OPS.8.3.5						
	4. Breakdown by Geography		**% Public Sector Assets**			
PS.8.4.1	European Union		0			
PS.8.4.2	Austria		[For completion]			
PS.8.4.3	Belgium		[For completion]			
PS.8.4.4	Bulgaria		[For completion]			
PS.8.4.5	Croatia		[For completion]			
PS.8.4.6	Cyprus		[For completion]			
PS.8.4.7	Czech Republic		[For completion]			
PS.8.4.8	Denmark		[For completion]			
PS.8.4.9	Estonia		[For completion]			
PS.8.4.10	Finland		[For completion]			
PS.8.4.11	France		[For completion]			
PS.8.4.12	Germany		[For completion]			
PS.8.4.13	Greece		[For completion]			
PS.8.4.14	Netherlands		[For completion]			
PS.8.4.15	Hungary		[For completion]			
PS.8.4.16	Ireland		[For completion]			

PS.8.4.17	Italy	[For completion]
PS.8.4.18	Latvia	[For completion]
PS.8.4.19	Lithuania	[For completion]
PS.8.4.20	Luxembourg	[For completion]
PS.8.4.21	Malta	[For completion]
PS.8.4.22	Poland	[For completion]
PS.8.4.23	Portugal	[For completion]
PS.8.4.24	Romania	[For completion]
PS.8.4.25	Slovakia	[For completion]
PS.8.4.26	Slovenia	[For completion]
PS.8.4.27	Spain	[For completion]
PS.8.4.28	Sweden	[For completion]
PS.8.4.29	United Kingdom	[For completion]
PS.8.4.30	European Economic Area (not member of EU)	0
PS.8.4.31	Iceland	[For completion]
PS.8.4.32	Liechtenstein	[For completion]
PS.8.4.33	Norway	[For completion]
PS.8.4.34	Other	0
PS.8.4.35	Switzerland	[For completion]
PS.8.4.36	Australia	[For completion]
PS.8.4.37	Brazil	[For completion]
PS.8.4.38	Canada	[For completion]
PS.8.4.39	Japan	[For completion]
PS.8.4.40	Korea	[For completion]
PS.8.4.41	New Zealand	[For completion]
PS.8.4.42	Singapore	[For completion]
PS.8.4.43	US	[For completion]
PS.8.4.44	Other	[For completion]
OPS.8.4.1	*o/w [If relevant, please specify]*	
OPS.8.4.2	*o/w [If relevant, please specify]*	
OPS.8.4.3	*o/w [If relevant, please specify]*	
OPS.8.4.4	*o/w [If relevant, please specify]*	
OPS.8.4.5	*o/w [If relevant, please specify]*	
OPS.8.4.6	*o/w [If relevant, please specify]*	
OPS.8.4.7	*o/w [If relevant, please specify]*	
OPS.8.4.8	*o/w [If relevant, please specify]*	
OPS.8.4.9	*o/w [If relevant, please specify]*	
OPS.8.4.10	*o/w [If relevant, please specify]*	
	5. Breakdown by domestic regions	**% Public Sector Assets**
PS.8.5.1	TBC at a country level	[For completion]
PS.8.5.2	TBC at a country level	[For completion]
PS.8.5.3	TBC at a country level	[For completion]
PS.8.5.4	TBC at a country level	[For completion]
PS.8.5.5	TBC at a country level	[For completion]
PS.8.5.6	TBC at a country level	[For completion]
PS.8.5.7	TBC at a country level	[For completion]
PS.8.5.8	TBC at a country level	[For completion]
PS.8.5.9	TBC at a country level	[For completion]
PS.8.5.10	TBC at a country level	[For completion]
PS.8.5.11	TBC at a country level	[For completion]
PS.8.5.12	TBC at a country level	[For completion]
PS.8.5.13	TBC at a country level	[For completion]
PS.8.5.14	TBC at a country level	[For completion]
PS.8.5.15	TBC at a country level	[For completion]
PS.8.5.16	TBC at a country level	[For completion]
PS.8.5.17	TBC at a country level	[For completion]
PS.8.5.18	TBC at a country level	[For completion]
PS.8.5.19	TBC at a country level	[For completion]
PS.8.5.20	TBC at a country level	[For completion]
PS.8.5.21	TBC at a country level	[For completion]
PS.8.5.22	TBC at a country level	[For completion]
PS.8.5.23	TBC at a country level	[For completion]
PS.8.5.24	TBC at a country level	[For completion]
PS.8.5.25	TBC at a country level	[For completion]
	6. Breakdown by Interest Rate	**% Public Sector Assets**
PS.8.6.1	Fixed rate	[For completion]
PS.8.6.2	Floating rate	[For completion]

PS.8.6.3	Other	[For completion]	
OPS.8.6.1			
OPS.8.6.2			
OPS.8.6.3			
OPS.8.6.4			
	7. Breakdown by Repayment Type	**% Public Sector Assets**	
PS.8.7.1	Bullet / interest only	[For completion]	
PS.8.7.2	Amortising	[For completion]	
PS.8.7.3	Other	[For completion]	
OPS.8.7.1			
OPS.8.7.2			
OPS.8.7.3			
OPS.8.7.4			
OPS.8.7.5			
OPS.8.7.6			
	8. Breakdown by Type of Debtor	**Nominal (mn)**	**% Public Sector Assets**
PS.8.8.1	Sovereigns	[For completion]	
PS.8.8.2	Regional/federal authorities	[For completion]	
PS.8.8.3	Local/municipal authorities	[For completion]	
PS.8.8.4	Others	[For completion]	
PS.8.8.5	Total	0	0%
OPS.8.8.1	*o/w Claim against supranational*		
OPS.8.8.2	*o/w Claim against sovereigns*		
OPS.8.8.3	*o/w Claim guaranteed by sovereigns*		
OPS.8.8.4	*o/w Claim against regional/federal authorities*		
OPS.8.8.5	*o/w Claim guaranteed by regional/federal authorities*		
OPS.8.8.6	*o/w Claim against local/municipal authorities*		
OPS.8.8.7	*o/w Claimguaranteed by local/municipal authorities*		
OPS.8.8.8			
OPS.8.8.9			
OPS.8.8.10			
OPS.8.8.11			
OPS.8.8.12			
OPS.8.8.13			
	9. Non-Performing Loans		
PS.8.9.1	% NPLs	[For completion]	
OPS.8.9.1			
OPS.8.9.2			
OPS.8.9.3			
OPS.8.9.4			
	10. Concentration Risks	**% Public Sector Assets**	
PS.8.10.1	10 largest exposures	[For completion]	
OPS.8.10.1			
OPS.8.10.2			
OPS.8.10.3			
OPS.8.10.4			
OPS.8.10.5			
OPS.8.10.6			

B3. Harmonised Transparency Template - Shipping Assets

Reporting in Domestic Currency	[Please insert currency]

CONTENT OF TAB B3
9. Shipping Assets

Field Number	9. Shipping Assets	
	1. General Information	**Shipping Loans**
S.9.1.1	Number of shipping loans	[For completion]
OS.9.1.1	*Optional information eg, Number of borrowers*	
OS.9.1.2	*Optional information eg, Number of guarantors*	
OS.9.1.3		
OS.9.1.4		
OS.9.1.5		
OS.9.1.6		
	2. Concentration Risks	**% Shipping Loans**
S.9.2.1	10 largest exposures	[For completion]
OS.9.2.1		
OS.9.2.2		
OS.9.2.3		
OS.9.2.4		
OS.9.2.5		
OS.9.2.6		
	3. Breakdown by Geography / Country of Registration	**% Shipping Loans**
S.9.3.1	European Union	0
S.9.3.2	Austria	[For completion]
S.9.3.3	Belgium	[For completion]
S.9.3.4	Bulgaria	[For completion]
S.9.3.5	Croatia	[For completion]
S.9.3.6	Cyprus	[For completion]
S.9.3.7	Czech Republic	[For completion]
S.9.3.8	Denmark	[For completion]
S.9.3.9	Estonia	[For completion]
S.9.3.10	Finland	[For completion]
S.9.3.11	France	[For completion]
S.9.3.12	Germany	[For completion]
S.9.3.13	Greece	[For completion]
S.9.3.14	Netherlands	[For completion]
S.9.3.15	Hungary	[For completion]
S.9.3.16	Ireland	[For completion]
S.9.3.17	Italy	[For completion]
S.9.3.18	Latvia	[For completion]
S.9.3.19	Lithuania	[For completion]
S.9.3.20	Luxembourg	[For completion]
S.9.3.21	Malta	[For completion]
S.9.3.22	Poland	[For completion]
S.9.3.23	Portugal	[For completion]
S.9.3.24	Romania	[For completion]
S.9.3.25	Slovakia	[For completion]
S.9.3.26	Slovenia	[For completion]
S.9.3.27	Spain	[For completion]
S.9.3.28	Sweden	[For completion]
S.9.3.29	United Kingdom	[For completion]
S.9.3.30	European Economic Area (not member of EU)	0
S.9.3.31	Iceland	[For completion]
S.9.3.32	Liechtenstein	[For completion]
S.9.3.33	Norway	[For completion]
S.9.3.34	Other	0
S.9.3.35	Switzerland	[For completion]
S.9.3.36	Australia	[For completion]
S.9.3.37	Brazil	[For completion]
S.9.3.38	Canada	[For completion]
S.9.3.39	Japan	[For completion]

S.9.3.40	Korea	[For completion]			
S.9.3.41	New Zealand	[For completion]			
S.9.3.42	Singapore	[For completion]			
S.9.3.43	US	[For completion]			
S.9.3.44	Other	[For completion]			
OS.9.3.1	*o/w [If relevant, please specify]*				
OS.9.3.2	*o/w [If relevant, please specify]*				
OS.9.3.3	*o/w [If relevant, please specify]*				
OS.9.3.4	*o/w [If relevant, please specify]*				
OS.9.3.5	*o/w [If relevant, please specify]*				
OS.9.3.6	*o/w [If relevant, please specify]*				
OS.9.3.7	*o/w [If relevant, please specify]*				
OS.9.3.8	*o/w [If relevant, please specify]*				
OS.9.3.9	*o/w [If relevant, please specify]*				
OS.9.3.10	*o/w [If relevant, please specify]*				
	4. Breakdown by Interest Rate	**% Shipping Loans**			
S.9.4.1	Fixed rate	[For completion]			
S.9.4.2	Floating rate	[For completion]			
S.9.4.3	Other	[For completion]			
OS.9.4.1					
OS.9.4.2					
OS.9.4.3					
OS.9.4.4					
OS.9.4.5					
OS.9.4.6					
	5. Breakdown by Repayment Type	**% Shipping Loans**			
S.9.5.1	Bullet / interest only	[For completion]			
S.9.5.2	Amortising	[For completion]			
S.9.5.3	Other	[For completion]			
OS.9.5.1		[For completion]			
OS.9.5.2					
OS.9.5.3					
OS.9.5.4					
OS.9.5.5					
OS.9.5.6					
	6. Loan Seasoning	**% Shipping Loans**			
S.9.6.1	Up to 12months	[For completion]			
S.9.6.2	≥ 12 - ≤ 24 months	[For completion]			
S.9.6.3	≥ 24 - ≤ 36 months	[For completion]			
S.9.6.4	≥ 36 - ≤ 60 months	[For completion]			
S.9.6.5	≥ 60 months	[For completion]			
OS.9.6.1					
OS.9.6.2					
OS.9.6.3					
OS.9.6.4					
	7. Non-Performing Loans (NPLs)	**% Shipping Loans**			
S.9.7.1	% NPLs	[For completion]			
OS.9.7.1					
OS.9.7.2					
OS.9.7.3					
OS.9.7.4					
	8. Loan Size Information	**Nominal**	**Number of Loans**	**% Shipping Loans**	**% No. of Loans**
S.9.8.1	Average loan size (000s)	[For completion]			
	By buckets (mn):				
S.9.8.2	TBC at a country level	[For completion]	[For completion]		
S.9.8.3	TBC at a country level	[For completion]	[For completion]		
S.9.8.4	TBC at a country level	[For completion]	[For completion]		
S.9.8.5	TBC at a country level	[For completion]	[For completion]		
S.9.8.6	TBC at a country level	[For completion]	[For completion]		
S.9.8.7	TBC at a country level	[For completion]	[For completion]		
S.9.8.8	TBC at a country level	[For completion]	[For completion]		
S.9.8.9	TBC at a country level	[For completion]	[For completion]		
S.9.8.10	TBC at a country level	[For completion]	[For completion]		
S.9.8.11	TBC at a country level	[For completion]	[For completion]		
S.9.8.12	TBC at a country level	[For completion]	[For completion]		
S.9.8.13	TBC at a country level	[For completion]	[For completion]		

S.9.8.14	TBC at a country level	[For completion]	[For completion]		
S.9.8.15	TBC at a country level	[For completion]	[For completion]		
S.9.8.16	TBC at a country level	[For completion]	[For completion]		
S.9.8.17	TBC at a country level	[For completion]	[For completion]		
S.9.8.18	TBC at a country level	[For completion]	[For completion]		
S.9.8.19	TBC at a country level	[For completion]	[For completion]		
S.9.8.20	TBC at a country level	[For completion]	[For completion]		
S.9.8.21	TBC at a country level	[For completion]	[For completion]		
S.9.8.22	TBC at a country level	[For completion]	[For completion]		
S.9.8.23	TBC at a country level	[For completion]	[For completion]		
S.9.8.24	TBC at a country level	[For completion]	[For completion]		
S.9.8.25	TBC at a country level	[For completion]	[For completion]		
S.9.8.26	Total	0	0	0%	0%
	9. Loan to Value (LTV) Information - UNINDEXED	**Nominal**	**Number of Loans**	**% Shipping Loans**	**% No. of Loans**
S.9.9.1	Weighted Average LTV (%)	[For completion]			
	By LTV buckets (mn):				
S.9.9.2	>0 - <=40 %	[For completion]	[For completion]		
S.9.9.3	>40 - <=50 %	[For completion]	[For completion]		
S.9.9.4	>50 - <=60 %	[For completion]	[For completion]		
S.9.9.5	>60 - <=70 %	[For completion]	[For completion]		
S.9.9.6	>70 - <=80 %	[For completion]	[For completion]		
S.9.9.7	>80 - <=90 %	[For completion]	[For completion]		
S.9.9.8	>90 - <=100 %	[For completion]	[For completion]		
S.9.9.9	>100%	[For completion]	[For completion]		
S.9.9.10	Total	0	0	0%	0%
OS.9.9.1	*o/w >100 - <=110 %*				
OS.9.9.2	*o/w >110 - <=120 %*				
OS.9.9.3	*o/w >120 - <=130 %*				
OS.9.9.4	*o/w >130 - <=140 %*				
OS.9.9.5	*o/w >140 - <=150 %*				
OS.9.9.6	*o/w >150 %*				
OS.9.9.7					
OS.9.9.8					
OS.9.9.9					
	10. Loan to Value (LTV) Information - INDEXED	**Nominal**	**Number of Loans**	**% Shipping Loans**	**% No. of Loans**
S.9.10.1	Weighted Average LTV (%)	[Mark as ND1 if not relevant]			
	By LTV buckets (mn):				
S.9.10.2	>0 - <=40 %	[Mark as ND1 if not relevant]	[Mark as ND1 if not relevant]		
S.9.10.3	>40 - <=50 %	[Mark as ND1 if not relevant]	[Mark as ND1 if not relevant]		
S.9.10.4	>50 - <=60 %	[Mark as ND1 if not relevant]	[Mark as ND1 if not relevant]		
S.9.10.5	>60 - <=70 %	[Mark as ND1 if not relevant]	[Mark as ND1 if not relevant]		
S.9.10.6	>70 - <=80 %	[Mark as ND1 if not relevant]	[Mark as ND1 if not relevant]		
S.9.10.7	>80 - <=90 %	[Mark as ND1 if not relevant]	[Mark as ND1 if not relevant]		
S.9.10.8	>90 - <=100 %	[Mark as ND1 if not relevant]	[Mark as ND1 if not relevant]		
S.9.10.9	>100%	[Mark as ND1 if not relevant]	[Mark as ND1 if not relevant]		
S.9.10.10	Total	0	0	0%	0%
OS.9.10.1	*o/w >100 - <=110 %*				
OS.9.10.2	*o/w >110 - <=120 %*				
OS.9.10.3	*o/w >120 - <=130 %*				
OS.9.10.4	*o/w >130 - <=140 %*				
OS.9.10.5	*o/w >140 - <=150 %*				
OS.9.10.6	*o/w >150 %*				
OS.9.10.7					
OS.9.10.8					
OS.9.10.9					
	11. Breakdown by type of ship	**% Shipping Loans**			
S.9.11.1	TBC at a country level	[For completion]			
S.9.11.2	TBC at a country level	[For completion]			
S.9.11.3	TBC at a country level	[For completion]			
S.9.11.4	TBC at a country level	[For completion]			
S.9.11.5	TBC at a country level	[For completion]			
S.9.11.6	TBC at a country level	[For completion]			
S.9.11.7	TBC at a country level	[For completion]			
S.9.11.8	TBC at a country level	[For completion]			
S.9.11.9	TBC at a country level	[For completion]			

S.9.11.10	TBC at a country level	[For completion]
S.9.11.11	TBC at a country level	[For completion]
S.9.11.12	TBC at a country level	[For completion]
S.9.11.13	TBC at a country level	[For completion]
S.9.11.14	TBC at a country level	[For completion]
S.9.11.15	TBC at a country level	[For completion]
S.9.11.16	TBC at a country level	[For completion]
S.9.11.17	TBC at a country level	[For completion]
OS.9.11.1		
OS.9.11.2		
OS.9.11.3		
OS.9.11.4		
OS.9.11.5		

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
HG.1.4	**Interest Rate Types**	**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. **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. **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. **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. **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. **Other:** Any other loan types, which not comply with the above mentioned.
HG.1.5	**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 contratual maturity is relevant and reported. Early repayments happens at borrowes discretion is among other thing depending on interest rate developments and cannot be anticipated by issuer.
HG.1.6	**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 contratual maturity is relevant and reported. Early repayments happens at borrowes discretion is among other thing depending on interest rate developments and cannot be anticipated by issuer.
HG.1.7	**LTVs: Definition**	LTV is reportet 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 proportionaly by bracket size from 0 to the marginal
HG.1.8	**LTVs: Calculation of property/shipping value**	
HG.1.9	**LTVs: Applied property/shipping valuation techniques, including whether use of index, Automated Valuation Model (AVM) or on-site audits**	
HG.1.10	**LTVs: Frequency and time of last valuation**	Minimum once pr. year for commercial properties. Minimum once every third year for owner occupied.
HG.1.11	**Explain how mortgage types are defined whether for residential housing, multi-family housing, commercial real estate, etc. Same for shipping where relecvant**	The Danish FSA sets guidelines for the grouping of property in categories. Property type is determined by its primary use.
HG.1.12	**Hedging Strategy (please explain how you address interest rate and currency risk)**	
HG.1.13	**Non-performing loans**	A loan is categorised as non-performing when a borrower neglects a payment failing to pay instalments and / or interests.
OHG.1.1	**NPV assumptions (when stated)**	ND1
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		

ECBC Label Template for Danish Issuers

2016

__Information on frontpage:__
Issuer: Nordea Kredit Realkreditaktieselskab
Issuer type: Specialized mortgage bank
Cover pool: Capital Centre 1
Cover pool setup: Single cover pool
Link to cover pool IR website:
http://www.nordea.dk/Privat/Lån/Bolig/Investor+information/956482.html
Homepage: nordeakredit.dk
Format of transparency template: Excel
Frequency of updates: Quarterly

ECBC Label Template : Contents

As of **31. March 2016**

Specialised finance institutes

General Issuer Detail

A	General Issuer Detail

Cover Pool Information

G1.1	General cover pool information
G2	Outstanding CBs
G2.1a-f	Cover assets and maturity structure
G2.2	Interest and currency risk
G3	Legal ALM (balance principle) adherence
G4	Additional characteristics of ALM business model for issued CBs
M1/B1	Number of loans by property category
M2/B2	Lending by property category, DKKbn
M3/B3	Lending, by loan size, DKKbn
M4a/B4a	Lending, by-loan to-value (LTV), current property value, DKKbn
M4b/B4b	Lending, by-loan to-value (LTV), current property value, Per cent
M4c/B4c	Lending, by-loan to-value (LTV), current property value, DKKbn ("Sidste krone")
M4d/B4d	Lending, by-loan to-value (LTV), current property value, Per cent ("Sidste krone")
M5/B5	Lending by region, DKKbn
M6/B6	Lending by loan type - IO Loans, DKKbn
M7/B7	Lending by loan type - Repayment Loans / Amortizing Loans, DKKbn
M8/B8	Lending by loan type - All loans, DKKbn
M9/B9	Lending by Seasoning, DKKbn (Seasoning defined by duration of customer relationship)
M10/B10	Lending by remaining maturity, DKKbn
M11/B11	90 day Non-performing loans by property type, as percentage of instalments payments, %
M11a/B11a	90 day Non-performing loans by property type, as percentage of lending, %
M11b/B11b	90 day Non-performing loans by property type, as percentage of lending, by continous LTV bracket, %
M12/B12	Realised losses (DKKm)
M12a/B12a	Realised losses (%)

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 totall capital covarage), 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 tamplate. It shall be possible to distinquish mandatory an voluntory tables.

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

Voluntary tables must be maked with a colur different from the colour used forrthe mandatory talbles in the Danish ECBC label tamplate.

Table A. General Issuer Detail

Key information regarding issuers' balance sheet

(DKKbn – except Tier 1 and Solvency ratio)	Q1 2016	Q4 2015	Q3 2015	Q2 2015
Total Balance Sheet Assets	433,7	437,9	429,4	462,2
Total Customer Loans(fair value)	390,7	385,9	383,0	381,5
of which: Used/registered for covered bond collateral pool	387,9	383,1	380,1	378,5
Tier 1 Ratio (%)	30,5%	29,7%	28,6%	28,6%
Solvency Ratio (%)	30,5%	29,7%	28,6%	28,6%
Outstanding Covered Bonds (fair value)	409,1	418,0	401,3	411,9
Outstanding Senior Unsecured Liabilities	12,0	12,6	12,1	17,0
Senior Secured Bonds				
Guarantees (e.g. provided by states, municipals, banks)	107,5	108,1	108,0	111,3
Net loan losses (Net loan losses and net loan loss provisions)	0,0	0,0	0,0	0,1
Value of acquired properties / ships (temporary possessions, end quarter)	0,0	0,0	0,0	0,0

Customer loans (mortgage) (DKKbn)				
Total customer loans (market value)	390,7	385,9	383,0	381,5
Composition by				
Maturity				
- 0 <= 1 year	8,2	3,2	3,7	3,8
- < 1 <= 5 years	4,3	8,7	9,0	9,3
- over 5 years	378,2	374,0	370,4	368,3
Currency				
- DKK	373,9	368,5	364,4	361,9
- EUR	16,8	17,4	18,6	19,6
- USD	-	-	-	-
- Other	-	-	-	-
customer type				
- Residential (owner-occ., private rental, corporate housing, holiday houses)	290,6	285,8	283,3	281,1
- Commercial (office and business, industry, agriculture, manufacture, social and cultural, ships)	99,9	99,9	99,6	100,2
- Subsidised	0,2	0,2	0,2	0,2
eligibility as covered bond collateral				
Non-performing loans (See definition in table X1)	0,41	0,31	0,37	0,32
Loan loss provisions (sum of total individual and group wise loss provisions, end of quarter)	0,40	0,40	0,50	0,50

To Contents

Table G1.1 – General cover pool information

DKKbn / Percentage of nominal outstanding CBs		Q1 2016	Q4 2015	Q3 2015	Q2 2015
Nominal cover pool (total value)		17,6	19,3	20,6	25,6
Transmission or liquidation proceeds to CB holders (for redemption of CBs maturing 0-1 day)		0,9	1,6	1,1	2,9
Overcollateralisation		1,3	1,4	1,4	3,3
Overcollateralisation ratio	Total	8,1	7,8	7,3	15,0
	Mandatory (percentage of risk weigted assets,general, by law)	8,0%	8,0%	8,0%	8,0%
Nominal value of outstanding CBs		16,3	17,9	19,2	22,2
	– hereof amount maturing 0-1 day	0,0	0,5	0,0	0,0
Proceeds from senior secured debt		-	-	-	-
Proceeds from senior unsecured debt		0,5	1,1	0,6	3,1
Tier 2 capital		-	-	-	-
Additional tier 1 capital (e.g. hybrid core capital)		-	-	-	-
Core tier 1 capital invested in gilt-edged securities		1,3	1,3	1,3	1,3
Total capital coverage (rating compliant capital)		1,3	1,3	1,3	1,3
Loan loss provisions (cover pool level - shown i Table A on issuer level) - Optional		-	-	-	-

Table G2 – Outstanding CBs

DKKbn / Percentage of nominal outstanding CBs		Q1 2016	Q4 2015	Q3 2015	Q2 2015
Nominal value of outstanding CBs		16,27	17,913	19,153	22,227
Fair value of outstanding CBs (marked value)		17,197	18,86	20,182	23,41
Maturity of issued CBs	0-1 day	-	0,5	-	-
	1 day – < 1 year	3,1		0,5	0,5
	1 year	-	3,1	-	-
	> 1 and ≤ 2 years	3,4	3,6	3,1	3,2
	> 2 and ≤ 3 years	0,0	-	3,7	3,7
	> 3 and ≤ 4 years	0,0	-	-	-
	> 4 and ≤ 5 years	0,1	0,1	0,1	-
	5-10 years	0,7	0,7	0,8	0,3
	10-20 years	4,0	4,3	4,8	1,5
	> 20 years	5,0	5,6	6,1	12,9
Amortisation profile of issued CBs	Bullet	22,9%	23,8%	22,5%	19,6%
	Annuity	77,1%	76,2%	77,5%	80,4%
	Serial	0,0%	0,0%	0,0%	0,0%
Interest rate profile of issued CBs	Fixed rate (Fixed rate constant for more than 1 year)	70,3%	71,6%	72,4%	75,1%
	Floating rate (Floating rate constant for less than 1 year)	17,1%	16,1%	15,5%	13,8%
	Capped floating rate	12,6%	12,2%	12,1%	11,1%
Currency denomination profile of issued CBs	DKK	13,5	15,0	16,2	19,1
	EUR	2,8	2,9	3,0	3,1
	SEK	-		-	
	CHF	-		-	
	NOK	-		-	
	USD	-		-	
	Other	-		-	
UCITS compliant		Yes	Yes	Yes	Yes
CRD compliant		Yes	Yes	Yes	Yes
Eligible for central bank repo		Yes	Yes	Yes	Yes
Rating	Moody's	Aaa	Aaa	Aaa	Aaa
	S&P	AAA	AAA	AAA	AAA
	Fitch				

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

Table G2.1a - Assets other than the loan portfolio in the cover pool

Rating/maturity	AAA	AA+	AA	AA-	A+	A	A-	etc.	Not rated
Gilt-edged secutities / rating compliant capital									
0-≤1 year	768.980,21								2.386.806.275,00
>1- ≤5 years	583.519,63								
> 5 years									
Total	1.352.499,84	-	-	-	-	-	-		2.386.806.275,00

Table G2.1b - Assets other than the loan portfolio in the cover pool

Rating/type of cover asset	AAA	AA+	AA	AA-	A+	A	A-	etc.	Not rated
Exposures to/guaranteed by govenments etc. in EU									324.996.891,80
Exposures to/guaranteed by govenments etc. third countries									
Exposure to credit institute credit quality step 1	1.352.499,84								2.061.809.383,00
Exposure to credit institute credit quality step 2									
Total	1.352.499,84	-	-	-	-	-	-		2.386.806.274,80

Table G2.1c - Assets other than the loan portfolio in the cover pool

Maturity structure/Type of cover asset	0-≤1 year	>1- ≤5 years	> 5 years	Total
Exposures to/guaranteed by govenments etc. in EU	324.996.891,80			324.996.891,80
Exposures to/guaranteed by govenments etc. third countries				-
Exposure to credit institute credit quality step 1	2.062.578.363,00	583.519,63		2.063.161.882,63
Exposure to credit institute credit quality step 2				-
Total	2.387.575.254,80	583.519,63	-	2.388.158.774,43

Table G2.1d - Assets other than the loan portfolio in the cover pool

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

Table G2.1e - Derivatives at programme level (not subordinated / pari passu with covered bonds)

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

Table G2.1f - Other Derivatives (subordinated)

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

Table G2.2 – Interest and currency risk

Total value of loans **funded** in cover pool	16,065 bn.DKK.
Match funded (without interest and/or currency risk)	100%
Completely hedged with derivatives	xx%
Un-hedged interest rate risk	xx%
Un-hedged currency risk	xx%
- Of which EUR	x,x%
- Of which DKK	x,x%
- Of which...	x,x%

Table G3 – Legal ALM (balance principle) adherence[1]

	Issue adherence
General balance principle	No
Specific balance principle	Yes

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

	Issue adherence	
	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

To Contents

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

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	14.337	1.791	14	107	218	43	287	935	11	21	**17.764**
In %	*81%*	*10%*	*0%*	*1%*	*1%*	*0%*	*2%*	*5%*	*0%*	*0%*	*100%*

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	10,5	0,8	0,0	1,0	0,2	0,2	0,4	2,9	0,1	0,0	**16,1**
In %	*65%*	*5%*	*0%*	*6%*	*1%*	*1%*	*2%*	*18%*	*0%*	*0%*	*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	10,5	2,4	2,3	0,7	0,1	0,1	**16,1**
In %	*65%*	*15%*	*14%*	*4%*	*0%*	*1%*	*100%*

To Contents

Table M4a/B4a

Lending, by-loan to-value (LTV), current property value, DKKbn

	Per cent									
	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	3,2	3,0	2,2	0,7	0,5	0,2	0,2	0,1	0,1	0,3
Holiday houses	0,3	0,2	0,2	0,1	0,0	0,0	0,0	0,0	0,0	0,0
Subsidised Housing	0,0	0,0	-	-	-	-	-	-	-	-
Cooperative Housing	0,3	0,2	0,2	0,1	0,1	0,0	0,0	0,0	0,0	0,0
Private rental	0,1	0,1	0,0	0,0	0,0	0,0	0,0	0,0	-	0,0
Manufacturing and Manual Industries	0,1	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Office and Business	0,2	0,1	0,0	0,0	0,0	0,0	0,0	0,0	-	-
Agricultutal properties	1,1	0,9	0,6	0,2	0,1	0,0	0,0	0,0	0,0	0,0
Properties for social and cultural purposes	0,0	0,0	0,0	-	-	-	-	-	-	-
Other	0,0	0,0	-	-	-	-	-	-	-	-
Total	**5,2**	**4,7**	**3,3**	**1,1**	**0,8**	**0,3**	**0,2**	**0,2**	**0,1**	**0,3**

Table M4b/B4b

Lending, by-loan to-value (LTV), current property value, per cent

	Per cent									
	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	30,3%	28,9%	20,8%	7,0%	5,0%	1,9%	1,5%	1,2%	0,9%	2,5%
Holiday houses	33,6%	29,3%	21,4%	6,9%	4,5%	1,5%	1,1%	0,7%	0,4%	0,5%
Subsidised Housing	89,5%	10,5%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Cooperative Housing	26,6%	21,9%	19,0%	9,0%	9,3%	3,9%	3,1%	2,6%	2,2%	2,4%
Private rental	36,7%	30,1%	20,4%	6,4%	4,1%	0,8%	0,5%	0,3%	0,2%	0,6%
Manufacturing and Manual Industries	28,9%	26,2%	17,3%	10,0%	6,8%	3,2%	1,4%	0,7%	0,7%	4,8%
Office and Business	50,6%	36,0%	10,1%	1,7%	0,7%	0,3%	0,3%	0,2%	0,0%	0,0%
Agricultutal properties	38,9%	31,1%	20,5%	5,3%	2,7%	0,6%	0,3%	0,2%	0,2%	0,2%
Properties for social and cultural purposes	54,1%	37,7%	7,5%	0,6%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Other	56,4%	37,6%	6,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Total	**32,5%**	**29,1%**	**20,3%**	**6,7%**	**4,7%**	**1,7%**	**1,3%**	**1,0%**	**0,8%**	**1,9%**

Table M4c/B4c

Lending, by-loan to-value (LTV), current property value, DKKbn ("Sidste krone")

	Per cent										
	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	0,4	1,4	2,3	1,3	1,3	0,6	0,6	0,5	0,5	1,7	69,8%
Holiday houses	0,0	0,1	0,2	0,1	0,1	0,1	0,0	0,1	0,0	0,0	64,2%
Subsidised Housing	0,0	0,0	-	-	-	-	-	-	-	-	8,8%
Cooperative Housing	0,0	0,1	0,1	0,0	0,1	0,1	0,1	0,1	0,0	0,3	80,3%
Private rental	0,0	0,0	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	60,4%
Manufacturing and Manual Industries	0,0	0,1	0,0	0,0	0,0	-	0,0	0,0	-	0,0	58,4%
Office and Business	0,0	0,2	0,1	0,0	0,0	-	-	0,0	0,0	-	42,5%
Agricultutal properties	0,4	0,8	0,9	0,4	0,3	0,0	0,1	0,1	0,0	0,0	47,2%
Properties for social and cultural purposes	0,0	0,0	0,0	0,0	-	-	-	-	-	-	39,7%
Other	0,0	0,0	0,0	-	-	-	-	-	-	-	36,9%
Total	**0,9**	**2,7**	**3,8**	**1,9**	**1,8**	**0,8**	**0,8**	**0,7**	**0,5**	**2,1**	**64,9%**

Table M4d/B4d

Lending, by-loan to-value (LTV), current property value, PER CENT ("Sidste krone")

	Per cent										
	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	3,9%	13,6%	22,2%	12,3%	12,3%	5,4%	5,6%	4,7%	4,3%	15,8%	69,8%
Holiday houses	3,8%	14,1%	24,2%	16,7%	12,5%	6,7%	5,3%	7,0%	4,4%	5,1%	64,2%
Subsidised Housing	89,5%	10,5%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	8,8%
Cooperative Housing	3,6%	7,5%	13,4%	4,9%	6,9%	13,3%	6,2%	6,9%	2,9%	34,5%	80,3%
Private rental	4,0%	17,1%	25,3%	13,3%	22,7%	7,0%	4,2%	2,3%	0,3%	3,9%	60,4%
Manufacturing and Manual Industries	9,8%	27,3%	20,9%	7,2%	7,3%	0,0%	20,3%	0,6%	0,0%	6,6%	58,4%
Office and Business	10,1%	42,1%	29,0%	12,3%	0,3%	0,0%	0,0%	6,0%	0,2%	0,1%	42,5%
Agricultutal properties	11,9%	28,2%	31,4%	12,0%	9,5%	1,5%	1,7%	2,2%	0,5%	1,2%	47,2%
Properties for social and cultural purposes	9,0%	51,7%	34,7%	4,6%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	39,7%
Other	15,2%	31,9%	52,8%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	36,9%
Total	**5,6%**	**16,9%**	**23,7%**	**11,9%**	**11,2%**	**5,0%**	**5,0%**	**4,4%**	**3,3%**	**13,0%**	**64,9%**

Table M5/B5 - Total

Lending by region, DKKbn

	Greater Copenhagen area (Region Hovedstaden)	Remaining Zealand (Region Sjælland)	Northern Jutland (Region Nordjylland)	Eastern Jutland (Region Midtjylland)	Southern Jutland & Funen (Region Syddanmark)	Outside Denmark	Total
Owner-occupied homes	4,7	3,2	0,3	1,4	0,9	-	10,5
Holiday houses	0,3	0,3	0,0	0,1	0,0	-	0,8
Subsidised Housing	0,0	-	-	-	-	-	0,0
Cooperative Housing	0,3	0,1	0,1	0,3	0,1	-	1,0
Private rental	0,0	0,1	0,0	0,0	0,1	-	0,2
Manufacturing and Manual Industries	0,0	0,0	0,0	0,2	0,0	-	0,2
Office and Business	0,1	0,1	0,0	0,1	0,1	-	0,4
Agricultutal properties	0,1	0,7	0,1	1,3	0,8	-	2,9
Properties for social and cultural purposes	0,0	0,0	0,0	-	0,0	-	0,1
Other	0,0	0,0	-	0,0	0,0	-	0,0
Total	**5,6**	**4,6**	**0,4**	**3,4**	**2,0**	**-**	**16,1**

To Contents

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	-	-	-	-	-	-	-	-	-	-	-
Fixed-rate to maturity	3,1	0,2	-	0,9	0,0	-	0,1	0,1	-	0,0	4,4
Fixed-rate shorter period than maturity (ARM's etc.)	-	-	-	-	-	-	-	-	-	-	-
- rate fixed ≤ 1 year	-	-	-	-	-	-	-	-	-	-	-
- rate fixed > 1 and ≤ 3 years	-	-	-	-	-	-	-	-	-	-	-
- rate fixed > 3 and ≤ 5 years	-	-	-	-	-	-	-	-	-	-	-
- rate fixed > 5 years	-	-	-	-	-	-	-	-	-	-	-
Money market based loans	0,7	0,0	-	0,0	0,0	-	0,0	1,8	-	-	2,7
Non Capped floaters	0,0	0,0	-	0,0	0,0	-	0,0	1,8	-	-	1,9
Capped floaters	0,7	0,0	-	0,0	0,0	-	0,0	0,0	-	-	0,8
Other	-	-	-	-	-	-	-	-	-	-	-
Total	**3,9**	**0,2**	**-**	**0,9**	**0,1**	**-**	**0,1**	**1,9**	**-**	**0,0**	**7,1**

*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	-	-	-	-	-	-	-	-	-	-	-
Fixed-rate to maturity	5,6	0,5	0,0	0,0	0,1	0,0	0,2	0,3	0,0	0,0	6,8
Fixed-rate shorter period than maturity (ARM's etc.)	0,0	-	-	0,0	0,0	-	0,0	0,0	-	-	0,1
- rate fixed ≤ 1 year	-	-	-	-	-	-	-	-	-	-	-
- rate fixed > 1 and ≤ 3 years	-	-	-	-	-	-	-	-	-	-	-
- rate fixed > 3 and ≤ 5 years	-	-	-	-	-	-	-	-	-	-	-
- rate fixed > 5 years	0,0	-	-	0,0	0,0	-	0,0	0,0	-	-	0,1
Money market based loans	1,0	0,1	0,0	0,0	0,0	0,2	0,1	0,7	0,0	0,0	2,1
Non Capped floaters	0,0	-	-	-	0,0	0,2	0,1	0,6	-	-	0,9
Capped floaters	1,0	0,1	0,0	0,0	0,0	-	0,0	0,1	0,0	0,0	1,2
Other	-	-	-	-	-	-	-	-	-	-	-
Total	**6,6**	**0,5**	**0,0**	**0,1**	**0,1**	**0,2**	**0,3**	**1,0**	**0,1**	**0,0**	**8,9**

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	-	-	-	-	-	-	-	-	-	-	-
Fixed-rate to maturity	8,7	0,7	0,0	0,9	0,2	0,0	0,3	0,4	0,0	0,0	11,2
Fixed-rate shorter period than maturity (ARM's etc.)	0,0	-	-	0,0	0,0	-	0,0	0,0	-	-	0,1
- rate fixed ≤ 1 year	-	-	-	-	-	-	-	-	-	-	-
- rate fixed > 1 and ≤ 3 years	-	-	-	-	-	-	-	-	-	-	-
- rate fixed > 3 and ≤ 5 years	-	-	-	-	-	-	-	-	-	-	-
- rate fixed > 5 years	0,0	-	-	0,0	0,0	-	0,0	0,0	-	-	0,1
Money market based loans	1,7	0,1	0,0	0,1	0,1	0,2	0,1	2,6	0,0	0,0	4,8
Non Capped floaters	0,0	0,0	-	0,0	0,0	0,2	0,1	2,5	-	-	2,7
Capped floaters	1,7	0,1	0,0	0,1	0,0	-	0,0	0,1	0,0	0,0	2,0
Other	-	-	-	-	-	-	-	-	-	-	-
Total	**10,5**	**0,8**	**0,0**	**1,0**	**0,2**	**0,2**	**0,4**	**2,9**	**0,1**	**0,0**	**16,1**

To Contents

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	-	-	-	-	-	-	-	-	-	-	-
≥ 12 - ≤ 24 months	-	-	-	-	-	-	-	-	-	-	-
≥ 24 - ≤ 36 months	-	-	-	-	-	-	-	-	-	-	-
≥ 36 - ≤ 60 months	-	-	-	-	-	0,0	-	-	-	-	0,0
≥ 60 months	10,5	0,8	0,0	1,0	0,2	0,2	0,4	2,9	0,1	0,0	16,1
Total	**10,5**	**0,8**	**0,0**	**1,0**	**0,2**	**0,2**	**0,4**	**2,9**	**0,1**	**0,0**	**16,1**

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	2,5	0,1	0,0	0,9	0,0	0,0	0,1	0,1	-	0,0	3,8
≥ 1 - ≤ 3 Years	0,1	0,0	0,0	-	0,0	0,0	0,0	0,0	-	-	0,1
≥ 3 - ≤ 5 Years	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	-	-	0,1
≥ 5 - ≤ 10 Years	0,6	0,1	0,0	0,0	0,0	0,0	0,1	0,1	-	0,0	1,0
≥ 10 - ≤ 20 Years	6,4	0,5	0,0	0,1	0,1	0,2	0,2	0,5	0,1	0,0	7,9
≥ 20 Years	0,8	0,1	-	0,0	0,0	-	0,0	2,3	-	0,0	3,2
Total	**10,5**	**0,8**	**0,0**	**1,0**	**0,2**	**0,2**	**0,4**	**2,9**	**0,1**	**0,0**	**16,1**

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	1,24	3,55	-	-	0,09	-	0,38	1,68	-	-	**1,14**

Note: 90-days arrears. Payments for Q4, 2015 in arrears as per Q1, 2016 as a share of scheduled payments for the Q4, 2015 payment term (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	1,28	1,10	-	-	0,39	-	1,15	2,29	-	-	**1,34**

Note: Outstanding debt for loans in arrears (pls cf. Table M11) as a share of outstanding loans for the property category in questio

Table M11b/B11b

90 day Non-performing loans by property type, as percentage of lending, by continous 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	0,89	0,82	-	-	0,27	-	1,15	1,37	-	-	**0,90**
60-69.9 per cent LTV	0,11	0,10	-	-	0,05	-	-	0,48	-	-	**0,17**
70-79.9 per cent LTV	0,08	0,07	-	-	0,05	-	-	0,35	-	-	**0,12**
80-89.9 per cent LTV	0,06	0,07	-	-	0,02	-	-	0,09	-	-	**0,06**
90-100 per cent LTV	0,04	0,03	-	-	-	-	-	-	-	-	**0,03**
>100 per cent LTV	0,09	0,01	-	-	-	-	-	-	-	-	**0,06**

Note: Outstanding debt for loans in arrears (pls cf. Table M11a) as a share of outstanding loans for the property category in question distributed by LTV-banc

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	68,00	0,70		0,46			2,66	2,97			**74,79**

Note: The data cover both Nordea Kredit´s two capital centres

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, %	0,03	0,01					0,01	0,01			**0,02**

Note: Realised losses as a share of outstanding debt for the property category in question. The data cover both Nordea Kredit´s two capital centres

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. Property which primary purpose is owner occupation is characterised as residential. Whereas properties primarily used for commercial purposes are classified as commercial (cf. below).	
Describe when you classify a property as commercial? E.g.: Private rental, Manufacturing and Manual Industries, Offices and Business, Agriculture.	The Danish FSA sets guidelines for the grouping of property in categories. Examples of application of which classifies property as commercial are: · 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)		
Describe how you define NPLs	A loan is categorised as non-performing when a borrower neglects a payment failing to pay instalments and / or interests. The NPL rate is calculated at different time periods after the original payment date. Standard in Table A is 90 day arrear. Commercial bank CB issuers adhere to the Basel definition of NPL.	
Explain how you distinguish between performing and nonperforming loans in the cover pool?	No distinction made. Asset substitution i not allowed for specialised mortgage banks. The Basel definition of NPL's is applied for commercial bank CB issuers	
Are NPLs parts of eligible assets in cover pool? Are NPL parts of non eligible assets in cover pool?	Asset substitution i not allowed for specialised mortgage banks, hence NPLs are part of the cover pool. For commercial bank CB issuers NPL's are eligible assets in the cover pool.	
Are loans in foreclosure procedure part of eligible assets in cover pool?	Asset substitution i not allowed for specialised mortgage banks, hence loans in foreclosure are part of the cover pool. For commercial bank CB issuers loans in foreclosure procedure are eligible assets in 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?	The Danish FSA set rules for loss provisioning. In case of objective evidence of impairment provisioning for loss must be made.	

To Contents

Table X2
Key Concepts Explanation

Issuer specific
(N/A 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 proportionaly 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 proportionaly 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 millior
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 millior
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	-	-	-	-	-

To Contents

Table X3

General explanation Table A	General practice in Danish market
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 Table G1.1	General practice in Danish market
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
Transmission or liquidation proceeds to CB holders (for redemption of CBs maturing 0-1 day)	Liquidity due to be paid out next day in connection with refinancing
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 Table G3	General practice in Danish market	The issuer can elaborate on the applied balance priciple. E.g. describe if stricter pratice is applied than required by law
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	The specific balance principle ensures a one-to-one balance between loans and bonds issued, and is used for the issuance of SDRO, SDO and RO bonds. 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. 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.	

General explanation Table G4	General practice in Danish market
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 Table M1-M5	General practice in Danish market
Owner-occupied homes	Private owned residentials 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 subsidesed by the goverment. Max LTV 80 %. LTVs above 80 % can be granted against full govermental guarantee,
Cooperative Housing	Residential property owned and administreted by the coopereative and used by the members of the cooperative. Max LTV 80 % (legislation).
Private rental	Residential property rentes 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, kindergardens, 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 Table M6-M8	General practice in Danish market
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 ype 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. The
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
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 Table M9-10	General practice in Danish market
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 på following link	http://www.realkreditraadet.dk/Default.aspx?ID=2926

To Frontpage