

FINAL TERMS  
OF  
FIXED RATE NON-CALLABLE  
MORTGAGE BONDS (Capital Centre 1) &  
COVERED MORTGAGE BONDS (Capital Centre 2)  
ISSUED BY  
NORDEA KREDIT REALKREDITAKTIESELSKAB  
("Nordea Kredit")

These final terms (the “**Final Terms**”) apply to bonds issued by Nordea Kredit under Nordea Kredit’s base prospectus dated 20 February 2023 and any prospectus supplements to this base prospectus (collectively the “**Base Prospectus**”) in ISIN codes opened after the date of the Base Prospectus. The Final Terms solely relate to the ISIN codes set out in the tables below (the “**Bonds**”).

Nordea Kredit hereby declares that:

- The Final Terms have been prepared in accordance with the Prospectus Regulation and must be read in conjunction with the Base Prospectus.
- The Base Prospectus has been published electronically on Nordea Kredit’s website [www.nordeakredit.dk](http://www.nordeakredit.dk), on the Danish FSA’s website [www.finanstilsynet.dk](http://www.finanstilsynet.dk) as well as on the website of Nasdaq Copenhagen A/S [www.nasdaqomxnordic.com](http://www.nasdaqomxnordic.com).
- For the full information investors must read the Base Prospectus as well as the Final Terms.

The summary for this specific issue is attached as an appendix to these Final Terms.

## MiFID II PRODUCT GOVERNANCE

**THE TARGET MARKET OF THE BONDS IS RETAIL CLIENTS, PROFESSIONAL CLIENTS AND ELIGIBLE COUNTERPARTIES** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds solely consists of eligible counterparties, professional clients and retail clients as defined in Directive 2014/65/EU ("MiFID II"); and (ii) all channels for distribution are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "Distributor") should take into consideration the manufacturer's target market assessment; However, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels subject to the Distributor's suitability and appropriateness test under MiFID II, if relevant.

### **Bonds subject to provisions on regulation of refinancing risk:**

The Bonds may be subject to the provisions on regulation of refinancing risk. If that is the case, this will be indicated in Table 2 below. More detailed terms may furthermore be specified in a note to the table.

### **Information about where the past performance of the money market rate underlying the reference rate can be found:**

Not applicable as the Bonds have a fixed rate.

### **Bonds subject to provisions set by Nordea Green Bond Framework**

In Table 1 these Bonds will be marked with a “G” in the Bond type column.

### **Yield:**

The method for calculation of the yield is described on page 26 of the Base Prospectus.

<b>Negative interest:</b>	If the interest rate of a Bond can become negative, this is set out in Tables 5 and 6 below.
<b>Accrued interest:</b>	Investors pay accrued interest for the period from the latest interest payment date until the date of acquisition, see, however, condition 6 on negative interest in section 6 “Terms of the Bonds” of the Base Prospectus.
<b>Market-making agreements:</b>	Nordea Kredit has not entered into any agreement with any entity concerning market making in the Bonds.
<b>Information about prices and outstanding volume of Bonds:</b>	Prices and the outstanding volume of Bonds will be announced on a current basis on the website of Nasdaq Copenhagen A/S: <a href="http://www.nasdaqomxnordic.com">www.nasdaqomxnordic.com</a> .
<b>Conflicts of interest:</b>	Nordea Kredit is not aware of any conflicts of interest that are material to Nordea Kredit in connection with the offer of the Bonds.

The Bonds have fixed rates and are non-callable.

Fixed Rate Non-Callable Mortgage Bonds issued in capital centre 1 (RO) and Fixed Rate Non-Callable Covered Mortgage Bonds issued in capital centre 2 (SDRO).

Table 1

Bond type	ISIN code	Coupon rate	Currency	Opening date/ Date when interest becomes payable	Closing date	Maturity date
SDRO	DK0002029321	2%	DKK	02-08-2013	31-12-2014	01-01-2024
SDRO	DK0002030923	2%	DKK	13-10-2014	30-11-2024	01-01-2025
SDRO	DK0002035054	2%	DKK	29-10-2015	30-11-2023	01-01-2024
SDRO	DK0002035138	2%	DKK	29-10-2015	30-11-2025	01-01-2026
SDRO	DK0002037423	1%	DKK	31-10-2016	30-11-2026	01-01-2027
SDRO	DK0002039478	1%	DKK	01-09-2017	30-11-2027	01-01-2028
SDRO	DK0002042183	1%	DKK	27-06-2018	30-11-2023	01-01-2024
SDRO	DK0002042266	1%	DKK	27-06-2018	30-11-2028	01-01-2029
SDRO	DK0002042779	1%	DKK	27-06-2018	29-02-2024	01-04-2024
SDRO	DK0002043314	1%	EUR	16-11-2018	30-11-2023	01-01-2024
SDRO	DK0002043744	1%	DKK	17-01-2019	31-08-2024	01-10-2024
SDRO	DK0002044981	1%	DKK	26-06-2019	30-11-2029	01-01-2030
SDRO	DK0002045012	1%	DKK	26-06-2019	30-11-2024	01-01-2025
SDRO	DK0002045798	1%	DKK	26-06-2019	28-02-2025	01-04-2025
SDRO	DK0002046416	1%	EUR	04-11-2019	30-11-2024	01-01-2025
SDRO	DK0002046762	1%	DKK	18-12-2019	31-08-2025	01-10-2025
SDRO	DK0002047653	1%	DKK	04-06-2020	30-11-2025	01-01-2026
SDRO	DK0002047737	1%	DKK	04-06-2020	30-11-2030	01-01-2031
SDRO	DK0002047810	1%	DKK	04-06-2020	28-02-2026	01-04-2026
SDRO	DK0002049352	1%	DKK	19-01-2021	31-08-2026	01-10-2026
SDRO	DK0002049949	1%	EUR	25-01-2021	29-02-2024	01-04-2024
SDRO	DK0002051333	1%	DKK	18-06-2021	30-11-2023	01-01-2024

Bond type	ISIN code	Coupon rate	Currency	Opening date/ Date when interest becomes payable	Closing date	Maturity date
SDRO	DK0002051762	1%	EUR	18-06-2021	30-11-2023	01-01-2024
SDRO	DK0002051929	1%	DKK	18-06-2021	28-02-2027	01-04-2027
SDRO	DK0002052141	1%	DKK	18-06-2021	29-02-2024	01-04-2024
SDRO	DK0002052307	1%	EUR	13-08-2021	31-08-2024	01-10-2024
SDRO	DK0002052570	1%	DKK	15-12-2021	31-08-2027	01-10-2027
SDRO	DK0002052737	1%	DKK	15-12-2021	31-08-2024	01-10-2024
SDRO	DK0002055169	1%	DKK	01-06-2022	30-11-2023	01-01-2024
SDRO	DK0002055243	1%	DKK	01-06-2022	30-11-2024	01-01-2025
SDRO	DK0002055326	1%	EUR	01-06-2022	30-11-2023	01-01-2024
SDRO	DK0002055409	1%	EUR	01-06-2022	29-02-2024	01-04-2024
SDRO	DK0002055599	1%	DKK	01-06-2022	29-02-2028	01-04-2028
SDRO	DK0002055672	1%	DKK	01-06-2022	29-02-2024	01-04-2024
SDRO	DK0002055755	1%	DKK	01-06-2022	28-02-2025	01-04-2025
SDRO	DK0002056647	1%	EUR	11-11-2022	30-11-2024	01-01-2025
SDRO	DK0002056720	1%	EUR	11-11-2022	30-11-2025	01-01-2026
SDRO	DK0002056803	1%	EUR	11-11-2022	30-11-2026	01-01-2027
SDRO	DK0002056993	1%	EUR	11-11-2022	30-11-2027	01-01-2028
SDRO	DK0002057025	1%	EUR	23-01-2023	31-08-2024	01-10-2024
SDRO	DK0002057108	1%	DKK	23-01-2023	31-08-2028	01-10-2028
SDRO	DK0002057298	1%	DKK	23-01-2023	31-08-2024	01-10-2024
SDRO	DK0002057371	1%	DKK	23-01-2023	31-08-2025	01-10-2025
SDRO	DK0002057538	2%	DKK	22-03-2023	30-11-2024	01-01-2025
SDRO	DK0002057611	2%	DKK	22-03-2023	30-11-2025	01-01-2026
SDRO	DK0002057884	2%	EUR	22-03-2023	30-11-2024	01-01-2025
SDRO	DK0002057967	2%	EUR	22-03-2023	30-11-2025	01-01-2026
SDRO	DK0002058692	1%	DKK	29-06-2023	28-02-2029	01-04-2029
SDRO	DK0002058775	1%	DKK	29-06-2023	28-02-2025	01-04-2025

Bond type	ISIN code	Coupon rate	Currency	Opening date/ Date when interest becomes payable	Closing date	Maturity date
SDRO	DK0002058858	1%	DKK	29-06-2023	28-02-2026	01-04-2026
SDRO	DK0002058932	1%	EUR	29-06-2023	28-02-2025	01-04-2025
SDRO	DK0002059583	1%	DKK	01-12-2023	31-08-2029	01-10-2029
SDRO	DK0002059666	1%	DKK	01-12-2023	31-08-2025	01-10-2025
SDRO	DK0002059740	1%	DKK	01-12-2023	31-08-2026	01-10-2026
SDRO	DK0002059823	1%	EUR	01-12-2023	31-08-2025	01-10-2025

Table 2

Bond type	ISIN code	Number of annual payment dates	Payment periods	Day count convention	Payment days	Auction Trigger*	Interest rate trigger*
SDRO	DK0002029321	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	No	No
SDRO	DK0002030923	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002035054	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002035138	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002037423	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002039478	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002042183	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002042266	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002042779	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002043314	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002043744	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002044981	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002045012	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002045798	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002046416	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002046762	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002047653	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002047737	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002047810	1	01/04 - 31-03	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002049352	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002049949	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002051333	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002051762	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002051929	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002052141	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y

Bond type	ISIN code	Number of annual payment dates	Payment periods	Day count convention	Payment days	Auction Trigger*	Interest rate trigger*
SDRO	DK0002052307	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002052570	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002052737	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002055169	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002055243	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002055326	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002055409	1	01/04 - 31-03	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002055599	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002055672	1	01/04 - 31-03	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002055755	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002056647	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002056720	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002056803	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002056993	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002057025	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002057108	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002057298	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002057371	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002057538	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002057611	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002057884	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002057967	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002058692	1	01/04 - 31-03	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002058775	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002058858	1	01/04 - 31-03	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002058932	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002059583	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	No

Bond type	ISIN code	Number of annual payment dates	Payment periods	Day count convention	Payment days	Auction Trigger*	Interest rate trigger*
SDRO	DK0002059666	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002059740	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002059823	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y

**(ARM) Auction trigger\***

No = Extension of the maturity of the bond is not possible

Yes = In case of a failed refinancing auction the maturity of the bonds may be extended. Please cf. the provisions on the regulation of the refinancing risk in the Mortgage-Credit Loans and Mortgage-Credit Bonds etc. Act and the Financial Business Act.

**(ARM) Interest rate trigger\*\***

No = Extension of the maturity of the bond is not possible

1Y = In case of extension the new interest rate is based on a 1 year interest rate. Please cf. the provisions on the regulation of the refinancing risk in the Mortgage-Credit Loans and Mortgage-Credit Bonds etc. Act and the Financial Business Act.

2Y = In case of extension the new interest rate is based on a 2 year interest rate. Please cf. the provisions on the regulation of the refinancing risk in the Mortgage-Credit Loans and Mortgage-Credit Bonds etc. Act and the Financial Business Act.

Table 3

Bond type	ISIN code	Amortisation profile of underlying loans	With interest-only option	Redemption price when bonds are drawn for redemption
SDRO	DK0002029321	Annuity	Yes	100 (At par)
SDRO	DK0002030923	Annuity	Yes	100 (At par)
SDRO	DK0002035054	Annuity	Yes	100 (At par)
SDRO	DK0002035138	Annuity	Yes	100 (At par)
SDRO	DK0002037423	Annuity	Yes	100 (At par)
SDRO	DK0002039478	Annuity	Yes	100 (At par)
SDRO	DK0002042183	Annuity	Yes	100 (At par)
SDRO	DK0002042266	Annuity	Yes	100 (At par)
SDRO	DK0002042779	Annuity	Yes	100 (At par)
SDRO	DK0002043314	Annuity	Yes	100 (At par)
SDRO	DK0002043744	Annuity	Yes	100 (At par)
SDRO	DK0002044981	Annuity	Yes	100 (At par)
SDRO	DK0002045012	Annuity	Yes	100 (At par)
SDRO	DK0002045798	Annuity	Yes	100 (At par)
SDRO	DK0002046416	Annuity	Yes	100 (At par)
SDRO	DK0002046762	Annuity	Yes	100 (At par)
SDRO	DK0002047653	Annuity	Yes	100 (At par)
SDRO	DK0002047737	Annuity	Yes	100 (At par)
SDRO	DK0002047810	Annuity	Yes	100 (At par)
SDRO	DK0002049352	Annuity	Yes	100 (At par)
SDRO	DK0002049949	Annuity	Yes	100 (At par)
SDRO	DK0002051333	Annuity	Yes	100 (At par)
SDRO	DK0002051762	Annuity	Yes	100 (At par)
SDRO	DK0002051929	Annuity	Yes	100 (At par)
SDRO	DK0002052141	Annuity	Yes	100 (At par)

Bond type	ISIN code	Amortisation profile of underlying loans	With interest-only option	Redemption price when bonds are drawn for redemption
SDRO	DK0002052307	Annuity	Yes	100 (At par)
SDRO	DK0002052570	Annuity	Yes	100 (At par)
SDRO	DK0002052737	Annuity	Yes	100 (At par)
SDRO	DK0002055169	Annuity	Yes	100 (At par)
SDRO	DK0002055243	Annuity	Yes	100 (At par)
SDRO	DK0002055326	Annuity	Yes	100 (At par)
SDRO	DK0002055409	Annuity	Yes	100 (At par)
SDRO	DK0002055599	Annuity	Yes	100 (At par)
SDRO	DK0002055672	Annuity	Yes	100 (At par)
SDRO	DK0002055755	Annuity	Yes	100 (At par)
SDRO	DK0002056647	Annuity	Yes	100 (At par)
SDRO	DK0002056720	Annuity	Yes	100 (At par)
SDRO	DK0002056803	Annuity	Yes	100 (At par)
SDRO	DK0002056993	Annuity	Yes	100 (At par)
SDRO	DK0002057025	Annuity	Yes	100 (At par)
SDRO	DK0002057108	Annuity	Yes	100 (At par)
SDRO	DK0002057298	Annuity	Yes	100 (At par)
SDRO	DK0002057371	Annuity	Yes	100 (At par)
SDRO	DK0002057538	Annuity	Yes	100 (At par)
SDRO	DK0002057611	Annuity	Yes	100 (At par)
SDRO	DK0002057884	Annuity	Yes	100 (At par)
SDRO	DK0002057967	Annuity	Yes	100 (At par)
SDRO	DK0002058692	Annuity	Yes	100 (At par)
SDRO	DK0002058775	Annuity	Yes	100 (At par)
SDRO	DK0002058858	Annuity	Yes	100 (At par)
SDRO	DK0002058932	Annuity	Yes	100 (At par)
SDRO	DK0002059583	Annuity	Yes	100 (At par)

Bond type	ISIN code	Amortisation profile of underlying loans	With interest-only option	Redemption price when bonds are drawn for redemption
SDRO	DK0002059666	Annuity	Yes	100 (At par)
SDRO	DK0002059740	Annuity	Yes	100 (At par)
SDRO	DK0002059823	Annuity	Yes	100 (At par)

Table 4

Bond type	ISIN code	Rating	Denomination	Settlement (value date)	Place of listing	Place of registration	Day of listing
SDRO	DK0002029321	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002030923	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002035054	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002035138	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002037423	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002039478	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002042183	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	27-06-2018
SDRO	DK0002042266	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	27-06-2018
SDRO	DK0002042779	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	27-06-2018
SDRO	DK0002043314	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	16-11-2018
SDRO	DK0002043744	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	17-01-2019
SDRO	DK0002044981	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	26-06-2019
SDRO	DK0002045012	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	26-06-2019
SDRO	DK0002045798	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	26-06-2019
SDRO	DK0002046416	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	04-11-2019
SDRO	DK0002046762	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	18-12-2019
SDRO	DK0002047653	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	04-06-2020
SDRO	DK0002047737	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	04-06-2020
SDRO	DK0002047810	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	04-06-2020
SDRO	DK0002049352	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	19-01-2021
SDRO	DK0002049949	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	25-01-2021
SDRO	DK0002051333	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	18-06-2021
SDRO	DK0002051762	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	18-06-2021
SDRO	DK0002051929	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	18-06-2021
SDRO	DK0002052141	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	18-06-2021

Bond type	ISIN code	Rating	Denomination	Settlement (value date)	Place of listing	Place of registration	Day of listing
SDRO	DK0002052307	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	13-08-2021
SDRO	DK0002052570	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	15-12-2021
SDRO	DK0002052737	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	15-12-2021
SDRO	DK0002055169	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	01-06-2022
SDRO	DK0002055243	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	01-06-2022
SDRO	DK0002055326	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	01-06-2022
SDRO	DK0002055409	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	01-06-2022
SDRO	DK0002055599	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	01-06-2022
SDRO	DK0002055672	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	01-06-2022
SDRO	DK0002055755	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	01-06-2022
SDRO	DK0002056647	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	11-11--2022
SDRO	DK0002056720	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	11-11--2022
SDRO	DK0002056803	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	11-11--2022
SDRO	DK0002056993	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	11-11--2022
SDRO	DK0002057025	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	23-01-2023
SDRO	DK0002057108	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	23-01-2023
SDRO	DK0002057298	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	23-01-2023
SDRO	DK0002057371	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	23-01-2023
SDRO	DK0002057538	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	22-03-2023
SDRO	DK0002057611	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	22-03-2023
SDRO	DK0002057884	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	22-03-2023
SDRO	DK0002057967	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	22-03-2023
SDRO	DK0002058692	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	29-06-2023
SDRO	DK0002058775	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	29-06-2023
SDRO	DK0002058858	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	29-06-2023
SDRO	DK0002058932	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	29-06-2023
SDRO	DK0002059583	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	01-12-2023

Bond type	ISIN code	Rating	Denomination	Settlement (value date)	Place of listing	Place of registration	Day of listing
SDRO	DK0002059666	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	01-12-2023
SDRO	DK0002059740	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	01-12-2023
SDRO	DK0002059823	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	01-12-2023

## Summary from Nordea Kredit's "Base Prospectus for issuance of Mortgage bonds (ROs) and Covered mortgage bonds (SDROs)" dated 20 February 2023

*This summary should be read solely as an introduction to the Base Prospectus, and any decision to invest in the Bonds should be based on the Base Prospectus as a whole.*

Summary		
This summary is based on information requirements, each requirement referred to as an element. These elements are numbered in paragraphs 1 – 4. This summary includes all the elements required of a summary of this type of issuer and security. As not all elements need to be disclosed, the numbering of the elements is interrupted.		
Section 1 – Introduction and warnings		
1.1	Name and international securities identification number (ISIN) of the securities	<p>The Bonds are issued in accordance with the Danish Mortgage-Credit Loans and Mortgage-Credit Bonds etc Act.</p> <p>Bonds that can be issued:</p> <ul style="list-style-type: none"> <li>- ROs issued to finance mortgage loans</li> <li>- SDROs issued to finance mortgage loans</li> </ul> <p>ISIN codes will be stated in the Final Terms of the Bonds, pls cf. the above tables.</p>
1.2	Identity and contact details of the issuer, including its legal entity identifier (LEI) code	<p>The issuer, Nordea Kredit, is domiciled at Grønjordsvej 10, 2300 Copenhagen S, Copenhagen municipality.</p> <p>Nordea Kredit's mail address is: <a href="mailto:nordeakredit@nordea.com">nordeakredit@nordea.com</a></p> <p>Nordea Kredit is a limited company registered in Denmark and is subject to Danish law. Nordea Kredit has Nordea Realkredit A/S, Nordea Realkreditaktieselskab and Unikredit Realkreditaktieselskab as commercial names.</p> <p>Danish business registration (CVR) number is 15134275 and LEI code is 52990080NNXXLC14OC65</p>
1.3	The identity and contact details of the competent authority approving the prospectus and, where different, the competent authority that approved the	<p>The Base Prospectus has been approved by The Danish Financial Supervisory Authority (The Danish FSA) in its capacity as competent authority in compliance with Regulation (EU) 2017/1129.</p> <p>The Danish FSA only approves the Base Prospectus as meeting the standards of completeness, comprehensibility and consistency as imposed by Regulation (EU) 2017/1129. However, such approval should not be considered as an endorsement of Nordea Kredit.</p>

	registrations document or the universal registration document	<p>The Danish FSA contact information:</p> <p>Finanstilsynet (The Danish FSA) Strandgade 29 1401 København K Phone: +45 33 55 82 82 e-mail: <a href="mailto:finansstilsynet@ftnet.dk">finansstilsynet@ftnet.dk</a></p>
1.4	The date of approval of the prospectus	20 February 2023
1.5	Warnings	<p><b>Warning to Investors:</b></p> <p><b>This summary should be read as an introduction to the Base Prospectus; any decision to invest in the securities should be based on a consideration of the Base Prospectus as a whole by the investor; the investor could lose all or part of the invested capital; where a claim relating to the information contained in a Base Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated; civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Base Prospectus, or where it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in such securities.</b></p>
<b>Section 2 – Key information on the issuer</b>		
2.1	Who is the issuer of the securities?	<p>The issuer, Nordea Kredit, is domiciled at Grønjordsvej 10, 2300 Copenhagen S, Copenhagen municipality.</p> <p>Nordea Kredit is a limited company registered in Denmark and is subject to Danish law. Nordea Kredit has Nordea Realkredit A/S, Nordea Realkreditaktieselskab and Unikredit Realkreditaktieselskab as commercial names.</p> <p>Danish business registration (CVR) number is 15134275 LEI code is 52990080NNXXLC14OC65.</p> <p>Nordea Kredit is a Danish mortgage company and the object of the company is to carry out all types of mortgage credit activity and any other activities considered ancillary to the company's mortgage credit activity within the framework of the mortgage credit legislation applicable from time to time.</p> <p>Nordea Kredit is a wholly owned subsidiary of Nordea Bank Abp.</p>

		<p><b>Key managing directors:</b> Morten Boni, Chief Executive Officer and Claus H. Greve, Deputy Chief Executive Officer</p> <p><b>Statutory auditors:</b> PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, Strandvejen 44, 2900 Hellerup, Denmark, Danish business registration (CVR) number 33771231 has audited the annual financial statements of Nordea Kredit:</p> <ul style="list-style-type: none"> <li>For the fiscal year 2022, represented by Christian Fredensborg Jakobsen (mne16539), state-authorised public accountant, and Peter Nissen (mne33260), state-authorised public accountant</li> <li>For the fiscal year 2021, represented by Christian Fredensborg Jakobsen (mne16539), state-authorised public accountant, and Benny Voss (mne15009), state-authorised public accountant.</li> </ul> <p>Nordea Kredit's external auditors are members of FSR – Danish Auditors (formerly the Institute of State Authorised Public Accountants in Denmark).</p>																																																															
2.2	What are the key financial information regarding the issuer?	<p>Selected financial information for Nordea Kredit is set out below:</p> <table> <tr> <th>Income, profit and business volumes, key items (DKKm)</th><th>2022</th><th>2021</th></tr> <tr> <td>Net interest and fee income</td><td>2,840</td><td>2,694</td></tr> <tr> <td>Value adjustments</td><td>-17</td><td>1</td></tr> <tr> <td>Staff and administrative expenses</td><td>-1,424</td><td>-1,367</td></tr> <tr> <td>Impairment losses on loans and receivables</td><td>-27</td><td>82</td></tr> <tr> <td>Profit before tax</td><td>1,377</td><td>1,419</td></tr> <tr> <td>Net profit for the period</td><td>1,075</td><td>1,107</td></tr> <tr> <td>Receivables from credit institutions and central banks</td><td>39,264</td><td>48,523</td></tr> <tr> <td>Loans and receivables at fair value</td><td>385,887</td><td>432,280</td></tr> <tr> <td>Debt to credit institutions and central banks</td><td>9,503</td><td>14,260</td></tr> <tr> <td>Bonds in issue at fair value</td><td>389,737</td><td>441,234</td></tr> <tr> <td>Total equity</td><td>22,280</td><td>22,311</td></tr> <tr> <td>Total assets</td><td>425,506</td><td>481,015</td></tr> </table> <table> <tr> <th>Ratios and key figures (%)</th><th>2022</th><th>2021</th></tr> <tr> <td>Return on equity</td><td>4.8</td><td>4.9</td></tr> <tr> <td>Cost/income ratio</td><td>50.4</td><td>50.5</td></tr> <tr> <td>Total capital ratio</td><td>30.5</td><td>26.6</td></tr> <tr> <td>Tier 1 capital ratio</td><td>28.4</td><td>24.7</td></tr> <tr> <td>Tier 1 capital, DKKm</td><td>20,628</td><td>20,526</td></tr> <tr> <td>Risk exposure amount, DKKm</td><td>72,751</td><td>83,099</td></tr> <tr> <td>Average number of employees (full-time equivalents)</td><td>116</td><td>118</td></tr> </table>	Income, profit and business volumes, key items (DKKm)	2022	2021	Net interest and fee income	2,840	2,694	Value adjustments	-17	1	Staff and administrative expenses	-1,424	-1,367	Impairment losses on loans and receivables	-27	82	Profit before tax	1,377	1,419	Net profit for the period	1,075	1,107	Receivables from credit institutions and central banks	39,264	48,523	Loans and receivables at fair value	385,887	432,280	Debt to credit institutions and central banks	9,503	14,260	Bonds in issue at fair value	389,737	441,234	Total equity	22,280	22,311	Total assets	425,506	481,015	Ratios and key figures (%)	2022	2021	Return on equity	4.8	4.9	Cost/income ratio	50.4	50.5	Total capital ratio	30.5	26.6	Tier 1 capital ratio	28.4	24.7	Tier 1 capital, DKKm	20,628	20,526	Risk exposure amount, DKKm	72,751	83,099	Average number of employees (full-time equivalents)	116	118
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2.3	What are the key risks that	The activities of Nordea Kredit are associated with a number of risks. If these risks are not handled, Nordea Kredit may suffer																																																															

	are specific to the issuer?	<p>financial losses or sanctions imposed by the authorities and Nordea Kredit's reputation may be damaged.</p> <p>Nordea Kredit has identified the following types of risks:</p> <ul style="list-style-type: none"> <li>- credit risks</li> <li>- dependency on the Bank</li> <li>- liquidity risk</li> <li>- operational risk</li> <li>- market risks</li> <li>- refinancing risk</li> <li>- risks related to the use of risk models</li> <li>- risks related to the implementation of new legislation</li> </ul> <p>The risk factors listed are not exhaustive.</p>
<b>Section 3 – Key information on the securities</b>		
3.1	What are the main features of the securities?	<p>The Bonds are issued in accordance with the Danish Mortgage-Credit Loans and Mortgage-Credit Bonds etc Act.</p> <p>Bonds that can be issued:</p> <ul style="list-style-type: none"> <li>- ROs issued to finance mortgage loans</li> <li>- SDROs issued to finance mortgage loans</li> </ul> <p>ISIN codes will be stated in the Final Terms of the Bonds.</p> <p><b>Interest rate</b> Interest – either at a variable or a fixed rate - is payable on the Bonds until redemption. Both redemption and interest terms may be changed as a consequence of the provisions on regulation of refinancing risk in the Danish Mortgage-Credit Loans and Mortgage-Credit Bonds etc Act.</p> <p>The interest rate terms of the Bonds will be stated in the Final Terms.</p> <p><b>Currency</b> The Bonds will be denominated in Danish kroner (DKK), euro (EUR) or another currency. The currency used for the Bonds issued under the Base Prospectus will be stated in the Final Terms of the Bonds.</p> <p><b>Restrictions on the free transferability of the securities</b> The Bonds are freely transferable during as well as after the opening period except for certain selling and dealing restrictions, including on the offer, sale and distribution within the United States or to US persons.</p> <p>The distribution of the Base Prospectus and the offer or sale of the Bonds in certain jurisdictions may be restricted by law. Nordea Kredit presumes that persons who come into possession of the</p>

		<p>Base Prospectus will obtain information on and observe all such restrictions.</p> <p>If a financial intermediary uses the Base Prospectus to make an offer of the Bonds, the financial intermediary will provide information on the terms and conditions of the offer at the time the offer is made</p> <p><b>Rights attached to the securities</b></p> <p>The Bonds are non-callable by the Bondholders throughout the life of the Bonds.</p> <p>In the event of Nordea Kredit's restructuring or resolution in accordance with directive (EU) 59/2014, the Bondholders have a preferential position in the capital centre out of which the relevant bonds are issued.</p> <p>In the event of Nordea Kredit's bankruptcy, the Bondholders have a preferential position in the capital centre out of which the relevant bonds are issued. In the event that the capital centre does not have sufficient assets to compensate the Bondholders, the outstanding claim carries a preferential right to the institution's general reserves.</p> <p>In the event of bankruptcy, the normal payments to the Bondholders will as far as possible be continued prior to the final settlement of the bankruptcy estate in accordance with the provisions of the Danish Mortgage-Credit Loans and Mortgage-Credit Bonds etc Act.</p> <p>Claims for payment of interest are time-barred three years after the due date of payment and claims for payment of the principal are time-barred ten years after the due date of payment in accordance with the Danish Limitation Act.</p> <p>There is no investor representation for the Bondholders.</p>
3.2	Where will the securities be traded?	<p>Nordea Kredit will apply for admission of the Bonds issued under the Base Prospectus to trading and official listing on Nasdaq Copenhagen A/S. Nordea Kredit may decide to apply for admission to trading and official listing on other regulated markets. This will be stated in a supplementary prospectus.</p>
3.4	What are the key risks that are specific to the securities?	<p>Investment in Bonds is associated with a number of risks, including the following:</p> <ul style="list-style-type: none"> <li>- ratings do not necessarily reflect all risks and may be downgraded</li> <li>- loss of SDRO status</li> <li>- non-compliance with the balance principle</li> <li>- early redemption of bonds</li> <li>- risks related to the market - interest rate volatility</li> <li>- liquidity in the secondary market</li> <li>- risks related to Green Covered Bonds</li> </ul>

		<p>- Risks pertaining to bankruptcy rules</p> <p>The risk factors listed are not exhaustive.</p>
<b>Section 4 – Key information on the offer of securities and/or the admission to trading on a regulated market</b>		
4.1	Under which conditions and timetables can I invest in this security?	<p>During the opening period of the Bonds, the Bonds may be sold in the market through tap issues, auctions, pre-issues or block issues. The price may change during the maturity of the Bonds.</p> <p>There is no right of cancellation when purchasing the Bonds.</p> <p>The final issuance requirement for the Bonds is not known until the closing of an ISIN code. There is no method for reducing subscriptions or repaying surplus amounts. The minimum subscription amount is the denomination of the Bonds.</p> <p>Transactions in Bonds admitted to trading on a regulated market are published in accordance with rules laid down pursuant to the Danish capital markets act.</p> <p>No investors have any pre-emptive right to purchase Bonds issued under this Base Prospectus.</p> <p>Auctions are held via Nasdaq Copenhagen A/S's systems and/or Bloomberg's systems.</p> <p>Daily tap auctions as well as future refinancing auctions may be held via Bloomberg at which auctions primary dealers can bid.</p> <p>Additional terms and conditions of the offer will be stated in the Final Terms.</p>
4.2	Why is this prospectus being produced?	<p>The offers under the Base Prospectus are being made to provide funding for the Issuer's mortgage loans and the net proceeds from the issuances will be used to finance mortgage lending secured by mortgages on property or lending to public authorities granted by Nordea Kredit on an ongoing basis.</p>

These Final Terms were last changed by Nordea Kredit on 30 November 2023.

Nordea Kredit Realkreditaktieselskab:

\_\_\_\_\_  
Name: Morten Boni  
Position: CEO

\_\_\_\_\_  
Name: Claus H. Greve  
Position: Deputy CEO