

Harmonised Transparency Template

2019 Version

Denmark
Realkredit Danmark

Reporting Date: 08 August 2019
Cut-off Date: 30 June 2019



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 (If Any): National Transparency Template
Worksheet E: Optional ECB-ECAIs data



A. Harmonised Transparency Template - General Information



HTT 2019

Reporting in Domestic Currency	DKK
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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

Field Number	1. Basic Facts				
G.1.1.1	Country	Denmark			
G.1.1.2	Issuer Name	Realkredit Danmark			
G.1.1.3	Link to Issuer's Website	www.rd.dk			
G.1.1.4	Cut-off date	30-jun-19			
OG.1.1.1	Optional information e.g. Contact names				
OG.1.1.2	Optional information e.g. Parent name				
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)	Y			
G.2.1.2	CRR Compliance (Y/N)	Y			
G.2.1.3	LCR status	https://www.coveredbondlabel.com/issuer/5/			
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	Total Cover Assets	489.193			
G.3.1.2	Outstanding Covered Bonds	457.768			
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 / Regulatory	Actual	Minimum Committed	Purpose
G.3.2.1	OC (%)	800%	0	800%	[Mark as ND1 if not relevant]
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	457.768		93,58%	
G.3.3.2	Public Sector			0,00%	
G.3.3.3	Shipping			0,00%	
G.3.3.4	Substitute Assets	31.424		6,42%	
G.3.3.5	Other			0,00%	
G.3.3.6	Total	489.192		100%	
OG.3.3.1	<i>a/w [If relevant, please specify]</i>			0,00%	
OG.3.3.2	<i>a/w [If relevant, please specify]</i>			0,00%	
OG.3.3.3	<i>a/w [If relevant, please specify]</i>			0,00%	
OG.3.3.4	<i>a/w [If relevant, please specify]</i>			0,00%	



OG.3.3.5		<i>o/w [if relevant, please specify]</i>			0,00%	
OG.3.3.6		<i>o/w [if relevant, please specify]</i>			0,00%	
4. Cover Pool Amortisation Profile			Contractual	Expected Upon Prepayments	% Total Contractual	% Total Expected Upon Prepayments
G.3.4.1	Weighted Average Life (in years)		22	ND3		
	Residual Life (mn)					
	By buckets:					
G.3.4.2	0 - 1 Y		11.987	ND3	2,45%	
G.3.4.3	1 - 2 Y		5.575	ND3	1,14%	
G.3.4.4	2 - 3 Y		4.908	ND3	1,00%	
G.3.4.5	3 - 4 Y		6.825	ND3	1,40%	
G.3.4.6	4 - 5 Y		4.510	ND3	0,92%	
G.3.4.7	5 - 10 Y		10.756	ND3	2,20%	
G.3.4.8	10+ Y		444.630	ND3	90,89%	
G.3.4.9	Total		489.191	0,0	100%	0%
OG.3.4.1		<i>o/w 0-1 day</i>			0,00%	
OG.3.4.2		<i>o/w 0-0.5y</i>			0,00%	
OG.3.4.3		<i>o/w 0.5-1 y</i>			0,00%	
OG.3.4.4		<i>o/w 1-1.5y</i>			0,00%	
OG.3.4.5		<i>o/w 1.5-2 y</i>			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	Extended Maturity	% Total Initial Maturity	% Total Extended Maturity
G.3.5.1	Weighted Average life (in years)		2	ND2		
	Maturity (mn)					
	By buckets:					
G.3.5.2	0 - 1 Y		101.621	ND2	22,20%	
G.3.5.3	1 - 2 Y		103.626	ND2	22,64%	
G.3.5.4	2 - 3 Y		122.461	ND2	26,75%	
G.3.5.5	3 - 4 Y		65.141	ND2	14,23%	
G.3.5.6	4 - 5 Y		52.423	ND2	11,45%	
G.3.5.7	5 - 10 Y		12.495	ND2	2,73%	
G.3.5.8	10+ Y		0	ND2	0,00%	
G.3.5.9	Total		457.767	0	100%	0%
OG.3.5.1		<i>o/w 0-1 day</i>			0,00%	
OG.3.5.2		<i>o/w 0-0.5y</i>			0,00%	
OG.3.5.3		<i>o/w 0.5-1 y</i>			0,00%	
OG.3.5.4		<i>o/w 1-1.5y</i>			0,00%	
OG.3.5.5		<i>o/w 1.5-2 y</i>			0,00%	
OG.3.5.6						
OG.3.5.7						
OG.3.5.8						
OG.3.5.9						
OG.3.5.10						
6. Covered Assets - Currency			Nominal [before hedging] (mn)	Nominal [after hedging] (mn)	% Total [before]	% Total [after]
G.3.6.1	EUR		7.518		1,64%	
G.3.6.2	AUD					
G.3.6.3	BRL					
G.3.6.4	CAD					
G.3.6.5	CHF					
G.3.6.6	CZK					
G.3.6.7	DKK		431.181		94,19%	
G.3.6.8	GBP					
G.3.6.9	HKD					
G.3.6.10	JPY					
G.3.6.11	KRW					
G.3.6.12	NOK		5.518		1,21%	
G.3.6.13	PLN					
G.3.6.14	SEK		13.551		2,96%	
G.3.6.15	SGD					
G.3.6.16	USD					
G.3.6.17	Other					
G.3.6.18	Total		457.768	0	100%	0%



OG.3.6.1	o/w [If relevant, please specify]					
OG.3.6.2	o/w [If relevant, please specify]				0,00%	
OG.3.6.3	o/w [If relevant, please specify]				0,00%	
OG.3.6.4	o/w [If relevant, please specify]				0,00%	
OG.3.6.5	o/w [If relevant, please specify]				0,00%	
OG.3.6.6	o/w [If relevant, please specify]				0,00%	
OG.3.6.7	o/w [If relevant, please specify]				0,00%	
7. Covered Bonds - Currency			Nominal [before hedging] (mn)	Nominal [after hedging] (mn)	% Total [before]	% Total [after]
G.3.7.1	EUR		6.839		1,49%	
G.3.7.2	AUD					
G.3.7.3	BRL					
G.3.7.4	CAD					
G.3.7.5	CHF					
G.3.7.6	CZK					
G.3.7.7	DKK		428.924		93,70%	
G.3.7.8	GBP					
G.3.7.9	HKD					
G.3.7.10	JPY					
G.3.7.11	KRW					
G.3.7.12	NOK		6.368		1,39%	
G.3.7.13	PLN					
G.3.7.14	SEK		15.637		3,42%	
G.3.7.15	SGD					
G.3.7.16	USD					
G.3.7.17	Other					
G.3.7.18	Total		457.768	0	100%	0%
OG.3.7.1	o/w [If relevant, please specify]					
OG.3.7.2	o/w [If relevant, please specify]					
OG.3.7.3	o/w [If relevant, please specify]					
OG.3.7.4	o/w [If relevant, please specify]					
OG.3.7.5	o/w [If relevant, please specify]					
OG.3.7.6	o/w [If relevant, please specify]					
OG.3.7.7	o/w [If relevant, please specify]					
8. Covered Bonds - Breakdown by interest rate			Nominal [before hedging] (mn)	Nominal [after hedging] (mn)	% Total [before]	% Total [after]
G.3.8.1	Fixed coupon		342.283		74,77%	
G.3.8.2	Floating coupon		115.486		25,23%	
G.3.8.3	Other		0		0,00%	
G.3.8.4	Total		457.769	0	100%	0%
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				0,00%	
G.3.9.2	Exposures to/guaranteed by Supranational, Sovereign, Agency (SSA)		0		0,00%	
G.3.9.3	Exposures to central banks		3.671			
G.3.9.4	Exposures to credit institutions		27.753		88,32%	
G.3.9.5	Other				0,00%	
G.3.9.6	Total		31.424		88%	
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						



10. Substitute Assets - Country		Nominal (mn)	% Substitute Assets	
G.3.10.1	Domestic (Country of Issuer)	31.424	100,00%	
G.3.10.2	Eurozone	0	0,00%	
G.3.10.3	Rest of European Union (EU)		0,00%	
G.3.10.4	European Economic Area (not member of EU)		0,00%	
G.3.10.5	Switzerland		0,00%	
G.3.10.6	Australia		0,00%	
G.3.10.7	Brazil		0,00%	
G.3.10.8	Canada		0,00%	
G.3.10.9	Japan		0,00%	
G.3.10.10	Korea		0,00%	
G.3.10.11	New Zealand		0,00%	
G.3.10.12	Singapore		0,00%	
G.3.10.13	US		0,00%	
G.3.10.14	Other		0,00%	
G.3.10.15	Total EU	0		
G.3.10.16	Total	31.424	100%	
OG.3.10.1	o/w [If relevant, please specify]		0,00%	
OG.3.10.2	o/w [If relevant, please specify]		0,00%	
OG.3.10.3	o/w [If relevant, please specify]		0,00%	
OG.3.10.4	o/w [If relevant, please specify]		0,00%	
OG.3.10.5	o/w [If relevant, please specify]		0,00%	
OG.3.10.6	o/w [If relevant, please specify]		0,00%	
OG.3.10.7	o/w [If relevant, please specify]		0,00%	
11. Liquid Assets		Nominal (mn)	% Cover Pool	% Covered Bonds
G.3.11.1	Substitute and other marketable assets	31.424	6,42%	6,86%
G.3.11.2	Central bank eligible assets			
G.3.11.3	Other			
G.3.11.4	Total	31.424	6%	7%
OG.3.11.1	o/w [If relevant, please specify]			
OG.3.11.2	o/w [If relevant, please specify]			
OG.3.11.3	o/w [If relevant, please specify]			
OG.3.11.4	o/w [If relevant, please specify]			
OG.3.11.5	o/w [If relevant, please specify]			
OG.3.11.6	o/w [If relevant, please specify]			
OG.3.11.7	o/w [If relevant, please specify]			
12. Bond List				
G.3.12.1	Bond list	https://www.coveredbondlabel.com/issuer/5/		
13. Derivatives & Swaps				
G.3.13.1	Derivatives in the register / cover pool [notional] (mn)	0		
G.3.13.2	Type of interest rate swaps (intra-group, external or both)	ND2		
G.3.13.3	Type of currency rate swaps (intra-group, external or both)	ND2		
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				
OG.3.13.8				
OG.3.13.9				
OG.3.13.10				
OG.3.13.11				
OG.3.13.12				
OG.3.13.13				
OG.3.13.14				
OG.3.13.15				
OG.3.13.16				
OG.3.13.17				
OG.3.13.18				
OG.3.13.19				
OG.3.13.20				
OG.3.13.21				
OG.3.13.22				
OG.3.13.23				
OG.3.13.24				



OG.3.13.25
OG.3.13.26
OG.3.13.27
OG.3.13.28
OG.3.13.29
OG.3.13.30
OG.3.13.31
OG.3.13.32
OG.3.13.33
OG.3.13.34
OG.3.13.35
OG.3.13.36
OG.3.13.37
OG.3.13.38
OG.3.13.39
OG.3.13.40
OG.3.13.41
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
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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	#REF!	
G.4.1.4		(ii) Type of cover assets:	52		
G.4.1.5		(ii) Loan size:	186 for Residential Mortgage Assets	287 for Commercial Mortgage Assets	#REF!
G.4.1.6		(ii) Interest rate risk - cover pool:	149 for Mortgage Assets	#REF!	
G.4.1.7		(ii) Currency risk - cover pool:	111		
G.4.1.8		(ii) Interest rate risk - covered bond:	163		
G.4.1.9		(ii) Currency risk - covered bond:	137		
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:	88		
G.4.1.13	(iv)	Percentage of loans more than ninety days past due:	179 for Mortgage Assets	#REF!	

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)
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G.5.1.1	Exposure to credit institute credit quality step 1 & 2	[For completion]
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	<i>NPV Test (passed/failed)</i>
OG.6.1.2	<i>Interest Coverage Test (passed/failed)</i>
OG.6.1.3	<i>Cash Manager</i>
OG.6.1.4	<i>Account Bank</i>
OG.6.1.5	<i>Stand-by Account Bank</i>
OG.6.1.6	<i>Servicer</i>
OG.6.1.7	<i>Interest Rate Swap Provider</i>
OG.6.1.8	<i>Covered Bond Swap Provider</i>
OG.6.1.9	<i>Paying Agent</i>
OG.6.1.10	<i>Other optional/relevant information</i>
OG.6.1.11	<i>Other optional/relevant information</i>
OG.6.1.12	<i>Other optional/relevant information</i>
OG.6.1.13	<i>Other optional/relevant information</i>
OG.6.1.14	<i>Other optional/relevant information</i>
OG.6.1.15	<i>Other optional/relevant information</i>
OG.6.1.16	<i>Other optional/relevant information</i>
OG.6.1.17	<i>Other optional/relevant information</i>
OG.6.1.18	<i>Other optional/relevant information</i>
OG.6.1.19	<i>Other optional/relevant information</i>
OG.6.1.20	<i>Other optional/relevant information</i>
OG.6.1.21	<i>Other optional/relevant information</i>
OG.6.1.22	<i>Other optional/relevant information</i>
OG.6.1.23	<i>Other optional/relevant information</i>
OG.6.1.24	<i>Other optional/relevant information</i>
OG.6.1.25	<i>Other optional/relevant information</i>
OG.6.1.26	<i>Other optional/relevant information</i>
OG.6.1.27	<i>Other optional/relevant information</i>
OG.6.1.28	<i>Other optional/relevant information</i>
OG.6.1.29	<i>Other optional/relevant information</i>
OG.6.1.30	<i>Other optional/relevant information</i>
OG.6.1.31	<i>Other optional/relevant information</i>
OG.6.1.32	<i>Other optional/relevant information</i>
OG.6.1.33	<i>Other optional/relevant information</i>
OG.6.1.34	<i>Other optional/relevant information</i>
OG.6.1.35	<i>Other optional/relevant information</i>
OG.6.1.36	<i>Other optional/relevant information</i>
OG.6.1.37	<i>Other optional/relevant information</i>
OG.6.1.38	<i>Other optional/relevant information</i>
OG.6.1.39	<i>Other optional/relevant information</i>
OG.6.1.40	<i>Other optional/relevant information</i>
OG.6.1.41	<i>Other optional/relevant information</i>
OG.6.1.42	<i>Other optional/relevant information</i>
OG.6.1.43	<i>Other optional/relevant information</i>
OG.6.1.44	<i>Other optional/relevant information</i>
OG.6.1.45	<i>Other optional/relevant information</i>



B1. Harmonised Transparency Template - Mortgage Assets



HTT 2019

Reporting in Domestic Currency	DKK
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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	318.928		69,67%
M.7.1.2	Commercial	138.228		30,20%
M.7.1.3	Other	612		0,13%
M.7.1.4	Total	457.768		100%
OM.7.1.1	Owner-occupied homes	244.627		53,44%
OM.7.1.2	Holiday houses	12.867		2,81%
OM.7.1.3	Subsidised Housing	13.355		2,92%
OM.7.1.4	Cooperative Housing	9.637		2,11%
OM.7.1.5	Private rental	48.079		10,50%
OM.7.1.6	Manufacturing and Manual Industries	7.857		1,72%
OM.7.1.7	Office and Business	76.951		16,81%
OM.7.1.8	Agriculture	35.975		7,86%
OM.7.1.9	Social and cultural purpose	7.808		1,71%
OM.7.1.10	Other	612		0,13%
OM.7.1.11				0,00%
	2. General Information	Residential Loans	Commercial Loans	Total Mortgages
M.7.2.1	Number of mortgage loans	230.776	19.199	250.270
	3. Concentration Risks	% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.3.1	10 largest exposures	1	6	2
	4. Breakdown by Geography	% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.4.1	European Union	99	97	79
M.7.4.2	Austria			
M.7.4.3	Belgium			
M.7.4.4	Bulgaria			
M.7.4.5	Croatia			
M.7.4.6	Cyprus			
M.7.4.7	Czech Republic			
M.7.4.8	Denmark	99	88	79
M.7.4.9	Estonia			
M.7.4.10	Finland			
M.7.4.11	France			
M.7.4.12	Germany			
M.7.4.13	Greece			
M.7.4.14	Netherlands			
M.7.4.15	Hungary			
M.7.4.16	Ireland			
M.7.4.17	Italy			
M.7.4.18	Latvia			
M.7.4.19	Lithuania			
M.7.4.20	Luxembourg			
M.7.4.21	Malta			
M.7.4.22	Poland			
M.7.4.23	Portugal			
M.7.4.24	Romania			
M.7.4.25	Slovakia			
M.7.4.26	Slovenia			
M.7.4.27	Spain			
M.7.4.28	Sweden		9	0
M.7.4.29	United Kingdom			
M.7.4.30	European Economic Area (not member of EU)	0	3	21
M.7.4.31	Iceland			
M.7.4.32	Liechtenstein			
M.7.4.33	Norway		3	21



M.7.4.34	Other	0	0	0
M.7.4.35	Switzerland			
M.7.4.36	Australia			
M.7.4.37	Brazil			
M.7.4.38	Canada			
M.7.4.39	Japan			
M.7.4.40	Korea			
M.7.4.41	New Zealand			
M.7.4.42	Singapore			
M.7.4.43	US			
M.7.4.44	Other			
OM.7.4.1	<i>o/w Greenland</i>			
OM.7.4.2	<i>o/w Faroe Islands</i>			
5. Breakdown by regions of main country of origin				
M.7.5.1	Greater Copenhagen area (Region Hovedstaden)	45,88	37,93	43,68
M.7.5.2	Remaining Zealand & Bornholm (Region Sjælland)	16,41	15,16	16,05
M.7.5.3	Northern Jutland (Region Nordjylland)	5,02	6,45	5,43
M.7.5.4	Eastern Jutland (Region Midtjylland)	17,64	15,94	17,15
M.7.5.5	Southern Jutland & Funen (Region Syddanmark)	15,05	24,53	17,68
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				
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M.7.5.40				
M.7.5.41				
M.7.5.42				
M.7.5.43				
M.7.5.44				
M.7.5.45				
M.7.5.46				
M.7.5.47				
M.7.5.48				
M.7.5.49				
M.7.5.50				
6. Breakdown by Interest Rate				
M.7.6.1	Fixed rate	0,0	0,0	0,0
M.7.6.2	Floating rate	100,0	100,0	100,0



M.7.6.3	Other	0,0	0,0	0,0	
OM.7.6.1	<i>o/w Index loans</i>				
OM.7.6.2	<i>o/w Adjustable Rate Mortgages</i>				
OM.7.6.3	<i>o/w Money market based loans</i>				
OM.7.6.4	<i>o/w Non capped floaters</i>				
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	53,9	54,1		
M.7.7.2	Amortising	46,1	45,9		
M.7.7.3	Other				
8. Loan Seasoning		% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.8.1	Up to 12months	0,1	0,1	0,1	
M.7.8.2	≥ 12 - ≤ 24 months	0,0	0,1	0,0	
M.7.8.3	≥ 24 - ≤ 36 months	0,0	0,1	0,0	
M.7.8.4	≥ 36 - ≤ 60 months	0,1	0,1	0,1	
M.7.8.5	≥ 60 months	0,7	0,7	0,7	
9. Non-Performing Loans (NPLs)		% Residential Loans	% Commercial Loans	% Total Mortgages	
M.7.9.1	% NPLs	0,3	0,8	0,5	
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)	1.382			
By buckets (mn):					
M.7A.10.2	DKK 0 - 2m	165.296	193.313	0,52	0,84
M.7A.10.3	DKK 2 - 5m	92.448	33.194	0,29	0,14
M.7A.10.4	DKK 5 - 20m	30.481	3.727	0,10	0,02
M.7A.10.5	DKK 20 - 50m	11.323	384	0,04	0,00
M.7A.10.6	DKK 20 - 50m	6.447	90	0,02	0,00
M.7A.10.7	> DKK 100m	12.934	68	0,04	0,00
M.7A.10.8					
M.7A.10.9					
M.7A.10.10					
M.7A.10.11					
M.7A.10.12					
M.7A.10.13					
M.7A.10.14					
M.7A.10.15					
M.7A.10.16					
M.7A.10.17					
M.7A.10.18					
M.7A.10.19					
M.7A.10.20					
M.7A.10.21					
M.7A.10.22					
M.7A.10.23					
M.7A.10.24					
M.7A.10.25					
M.7A.10.26	Total	318.928	230.776	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	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	0%	0%
12. Loan to Value (LTV) Information - INDEXED		Nominal	Number of Loans	% Residential Loans	% No. of Loans
M.7A.12.1	Weighted Average LTV (%)	59,6			
By LTV buckets (mn):					
M.7A.12.2	>0 - <=40 %	219.766	ND1	68,91%	



M.7A.12.3	>40 - <=50 %	38.924	ND1	12,20%	
M.7A.12.4	>50 - <=60 %	28.660	ND1	8,99%	
M.7A.12.5	>60 - <=70 %	17.443	ND1	5,47%	
M.7A.12.6	>70 - <=80 %	8.298	ND1	2,60%	
M.7A.12.7	>80 - <=90 %	2.373	ND1	0,74%	
M.7A.12.8	>90 - <=100 %	1.226	ND1	0,38%	
M.7A.12.9	>100%	2.239	ND1	0,70%	
M.7A.12.10	Total	318.928	0	100%	0%
13. Breakdown by type % Residential Loans					
M.7A.13.1	Owner occupied	90,3			
M.7A.13.2	Second home/Holiday houses	4,8			
M.7A.13.3	Buy-to-let/Non-owner occupied				
M.7A.13.4	Agricultural				
M.7A.13.5	Other	4,9			
OM.7A.13.1	o/w Subsidised housing	100,0			
OM.7A.13.2	o/w Private rental				
OM.7A.13.3	o/w cooperative housing				
OM.7A.13.4	o/w Buildings under construction				
OM.7A.13.5	o/w Buildings land				
OM.7A.13.6					
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 / No prior ranks	100,0			
M.7A.14.2	Guaranteed	ND1			
M.7A.14.3	Other	ND1			
7B Commercial Cover Pool					
15. Loan Size Information					
Average loan size (000s)		Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.15.1		7.200			
By buckets (mn):					
M.7B.15.2	DKK 0 - 2m	8.321	9.245	6,02%	48,15%
M.7B.15.3	DKK 2 - 5m	15.921	4.930	11,52%	25,68%
M.7B.15.4	DKK 5 - 20m	37.875	4.039	27,40%	21,04%
M.7B.15.5	DKK 20 - 50m	18.924	635	13,69%	3,31%
M.7B.15.6	DKK 50 - 100m	12.915	186	9,34%	0,97%
M.7B.15.7	> DKK 100m	44.272	164	32,03%	0,85%
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	138.228	19.199	100%	100%
16. Loan to Value (LTV) Information - UNINDEXED					
Weighted Average LTV (%)		Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.16.1		ND1	ND1		
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%
17. Loan to Value (LTV) Information - INDEXED					
		Nominal	Number of Loans	% Commercial Loans	% No. of Loans
M.7B.17.1	Weighted Average LTV (%)	52,4			
	By LTV buckets (mn):				
M.7B.17.2	>0 - <=40 %	106.771	ND1	77,24%	
M.7B.17.3	>40 - <=50 %	15.251	ND1	11,03%	
M.7B.17.4	>50 - <=60 %	9.338	ND1	6,76%	
M.7B.17.5	>60 - <=70 %	3.481	ND1	2,52%	
M.7B.17.6	>70 - <=80 %	1.482	ND1	1,07%	
M.7B.17.7	>80 - <=90 %	751	ND1	0,54%	
M.7B.17.8	>90 - <=100 %	387	ND1	0,28%	
M.7B.17.9	>100%	767	ND1	0,55%	
M.7B.17.10	Total	138.228	0	100%	0%
18. Breakdown by Type					
		% Commercial loans			
M.7B.18.1	Retail	ND1			
M.7B.18.2	Office	41,3			
M.7B.18.3	Hotel/Tourism	ND1			
M.7B.18.4	Shopping malls	ND1			
M.7B.18.5	Industry	4,2			
M.7B.18.6	Agriculture	19,3			
M.7B.18.7	Other commercially used	5,2			
M.7B.18.8	Land	ND1			
M.7B.18.9	Property developers / Bulding under construction	ND1			
M.7B.18.10	Other	30,0			
OM.7B.18.1	o/w Social & Cultural purposes				
OM.7B.18.2	o/w Cooperative Housing				
OM.7B.18.3	o/w Private rental				
OM.7B.18.4	o/w Manufacturing and Manual Industries				
OM.7B.18.5	o/w Office and Business				
OM.7B.18.6	o/w Agricultutal properties				
OM.7B.18.7	o/w [If relevant, please specify]				
OM.7B.18.8	o/w [If relevant, please specify]				
OM.7B.18.9	o/w [If relevant, please specify]				
OM.7B.18.10	o/w [If relevant, please specify]				
OM.7B.18.11	o/w [If relevant, please specify]				
OM.7B.18.12	o/w [If relevant, please specify]				
OM.7B.18.13	o/w [If relevant, please specify]				
OM.7B.18.14	o/w [If relevant, please specify]				
OM.7B.18.15	o/w [If relevant, please specify]				
OM.7B.18.16	o/w [If relevant, please specify]				
OM.7B.18.17	o/w [If relevant, please specify]				



E. Harmonised Transparency Template - Optional ECB - ECAs Data Disclosure

HTT 2019

Reporting in Domestic Currency	DKK
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CONTENT OF TAB E
1. Additional information on the programme
2. Additional information on the swaps
3. Additional information on the asset distribution



Field Number	1. Additional information on the programme			
	Transaction Counterparties	Name	Legal Entity Identifier (LEI)*	
E.1.1.1	Sponsor (if applicable)	ND2	ND2	
E.1.1.2	Servicer	NETS A/S	2138001VO8L6MTIDB405	
E.1.1.3	Back-up servicer	ND2	ND2	
E.1.1.4	BUS facilitator	ND1	ND1	
E.1.1.5	Cash manager	Realkredit Danmark A/S	549300NLOMBWE943Y	
E.1.1.6	Back-up cash manager	ND2	ND2	
E.1.1.7	Account bank	Danske Banks A/S	MAES062Z21O4RZ2U7M96	
E.1.1.8	Standby account bank	ND2	ND2	
E.1.1.9	Account bank guarantor	ND3	ND3	
E.1.1.10	Trustee	ND2	ND2	
E.1.1.11	Cover Pool Monitor	Realkredit Danmark A/S	549300NLOMBWE943Y	
OE.1.1.1				
OE.1.1.2				
OE.1.1.3				
OE.1.1.4				
OE.1.1.5				
OE.1.1.6				
OE.1.1.7				
OE.1.1.8				
2. Additional information on the swaps				
	Swap Counterparties	Guarantor (if applicable)	Legal Entity Identifier (LEI)*	Type of Swap
E.2.1.1	ND2	ND2	ND2	ND2
E.2.1.2				
E.2.1.3				
E.2.1.4				
E.2.1.5				
E.2.1.6				
E.2.1.7				
E.2.1.8				
E.2.1.9				
E.2.1.10				
E.2.1.11				
E.2.1.12				
E.2.1.13				
E.2.1.14				
E.2.1.15				
E.2.1.16				
E.2.1.17				
E.2.1.18				
E.2.1.19				
E.2.1.20				
E.2.1.21				
E.2.1.22				
E.2.1.23				
E.2.1.24				
E.2.1.25				
OE.2.1.1				
OE.2.1.2				
OE.2.1.3				
OE.2.1.4				
OE.2.1.5				
OE.2.1.6				



OE.2.1.7
OE.2.1.8
OE.2.1.9
OE.2.1.10
OE.2.1.11
OE.2.1.12
OE.2.1.13



C. Harmonised Transparency Template - Glossary

HTT 2019

The definitions below reflect the national specificities

Field Number	1. Glossary - Standard Harmonised Items	Definition
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 Cibur (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.
		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.
		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.
		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.1.5	Residual Life Buckets of Cover assets [i.e. how is the contractual and/or expected residual life defined? What assumptions eg, in terms of prepayments? etc.]	
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.]	
HG.1.7	LTVs: Definition	
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)	[For completion]
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
OHG.2.1		
OHG.2.2		



OHG.2.3

3. Glossary - Extra national and/or Issuer Items		Definition
HG.3.1	Loan by ranking (1st lien)	RD loans are not always 1. lien but in Denmark any lien is entitled to request a foreclose why RD reports all loans as 1. liens. From 2. quater of 2019, Private Rental will be a part of Residential insted of Commercialto align with thew reporting from other Danish mortgage issuers.
OHG.3.1	Residential vs Commercial	
OHG.3.2		
OHG.3.3		
OHG.3.4		
OHG.3.5		



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Product Information is incorporated into the directory on the Site following the completion of an automated process conducted by the relevant Issuer. The proper conduct of that process and the accuracy and completeness of the Product Information supplied during that process remain at all times the responsibility of the relevant Issuer. While the Product Information contained on the Site is displayed by us in good faith, no representation is made by us as to its completeness or accuracy. **PRODUCT INFORMATION IS DISPLAYED ON THE SITE "AS IS" AND HAS NOT BEEN INDEPENDENTLY VERIFIED BY US. BY YOUR USE OF THE SITE, YOU AGREE THAT WE HAVE NO LIABILITY WHATSOEVER REGARDING THE ACCURACY OF COMPLETENESS OF THE PRODUCT INFORMATION ON THIS SITE.** Inclusion of Product Information in the directory on the Site does not constitute a warranty or representation by us that the Product is a covered bond product or complies with any particular criteria or regulations.

Completion of the relevant self-certification automated process by the Issuer will lead to the grant of the Covered Bond Label. The grant of such label is entirely within the control of the relevant Issuer, and we do not independently verify whether such Issuer complies with the relevant criteria. The existence of a Covered Bond Label does not represent any opinion by us about the creditworthiness of a Product, the value or price of a Product, the appropriateness of a Product's terms, or the Product's future investment performance. Nothing contained on this Site is intended to predict or project future performance.

We make no representation that the Products which are featured on the Site are suitable for you and we disclaim all liability and responsibility arising from any reliance placed on any Product Information or on the Covered Bond Label by any visitor to the Site, or by anyone who may be informed of any of its contents.

From time to time we may make changes to the Site that we feel are appropriate (see Section C, para 3 below).

2. USE OF MATERIALS

Subject to any prohibitions or restrictions stated in third party websites accessible via hyperlinks in the Site over which we have no control, you may view the content published on this Site, and you are welcome to print hard copies of, and/or download, material on it for your personal use or internal business purposes (in which case you are required to preserve in your copies any copyright materials displayed in the original materials and otherwise to acknowledge the Site as the source of the material).

All downloading of material from the Site must be in accordance with our Acceptable Use Policy. All other copying is strictly prohibited.

The use of material printed or downloaded from our Site must be in accordance with our Acceptable Use Policy.

3. LINKS FROM AND TO OUR SITE

Where the Site contains hyperlinks to other websites and resources provided by third parties, these links are provided for your information only. We have no control over the contents of those websites or resources, and accept no responsibility for them or for any loss or damage that may arise from your use of them. Users follow links on this Site to external websites at their sole risk.

We accept no liability for and do not endorse any statements, advertisements, information, products or services that are published on or may be accessible through any websites owned or operated by third parties or for any action you may take as a result of using the website.

Those third party websites may also be subject to separate legal terms and conditions, and Issuers may be subject to separate regulation and are solely responsible for satisfying such regulatory requirements. We do not represent or warrant that any Issuer you deal with is fully authorised under or compliant with any law or regulation in any jurisdiction.

You agree not to link any websites to this Site without our express prior written consent. We reserve the right, at any time and for any reason not prohibited by law, to deny permission to anyone to link a website from or to this Site, as well as the right to remove any link currently appearing on our Site.

SECTION B. ISSUER T&Cs

1. DIRECTORY SERVICES AND LABEL

The Issuer is responsible for all Product Information uploaded to and/or validated on the Site by the Issuer or on its behalf, and warrants and represents that all such Product Information is and shall continue to be (and the Issuer shall regularly check the Site in order to ensure that it remains) accurate, complete and up-to-date.

The Issuer understands that we do not limit access to the Site based on the nationality of a User. The Issuer shall be solely responsible for compliance with all laws and regulations applicable to the offer and sale of a Product in all jurisdictions in which such Products are offered.

The Issuer shall indemnify us against, and hold us harmless from, any losses, liabilities or costs (including reasonable administrative and legal costs) suffered by us (including our officers and employees) or by third parties (including Investors and regulatory authorities), in relation to the Product Information and/or the Issuer's use of, and statements regarding, a Covered Bond Label.

We accept no liability in relation to any lack of availability of the Site or any omission of, or any display of incorrect, Product Information on the Site for any reason whatsoever including negligence.

The Issuer shall not make any statement that its receipt of a Covered Bond Label constitutes a recommendation by us to buy, sell or hold any Product, or that it reflects our views on the suitability of any Product for a particular Investor.

2. PRODUCTS

By uploading and/or validating Product Information on our Site, the Issuer warrants and represents that the Product complies with the relevant criteria established by the Label Convention as detailed at www.coveredbondlabel.com/pdf/Covered_Bond_Label_Convention_2015.pdf

3. UPLOADING INFORMATION TO OUR SITE

Whenever you upload and/or validate Product Information on the Site, you warrant and represent that any such contribution complies with the content standards set out in our Acceptable Use Policy, and you shall indemnify us against, and hold us harmless from, any losses, liabilities and costs arising in respect of any breach of that warranty.

You shall promptly notify us in the event that Product Information published on the Site, any representation made to us in connection with obtaining a Covered Product Label, or any other information communicated to us in connection with the Site, becomes false, inaccurate, incomplete, or misleading.

Any information you upload to and/or validate on the Site shall be considered non-confidential and non-proprietary, and we have the right to use, copy, distribute and disclose to third parties such information for any purpose. We also have the right to disclose your identity to any third party who is claiming that any information posted or uploaded by you to the Site constitutes a violation of their intellectual property, privacy or other rights or is otherwise unlawful.



We shall not be responsible, or liable to any third party, for the content or accuracy of any Product Information posted by you or any other user of the Site.

We have the right to remove any information or posting you make on the Site if, in our opinion, such information does not comply with the content standards set out in our Acceptable Use Policy, or for any other reason.

4. LINKING TO OUR SITE

You may link to our home page (www.coveredbondlabel.com), provided you do so in a way that is fair and legal and does not damage our reputation or take advantage of it, but you must not establish a link in such a way as to suggest any form of association, approval or endorsement on our part.

You must not establish a link from any website that is not owned by you.

The Site must not be framed on any other website, nor may you create a link to any part of the Site other than the home page. We reserve the right to withdraw linking permission without notice. The website from which you are linking must comply in all respects with the content standards set out in our Acceptable Use Policy.

5. SECURITY

Issuers are required to register with us in order to use the Site by completing the following Registration Form.

Issuers will be provided with a unique user identification code and password (the "**User Details**") in order to access the Site for the sole purpose of uploading and/or validating Product Information on the Site. Such User Details are granted by us for the sole and exclusive use of the Issuer.

We reserve the right to alter or cancel User Details and revoke access to the site at any time.

If we need to contact you in relation to your use of the Site, we may contact you by email, telephone or post. The most recent details you have given us will be used. You must promptly inform us of any change in your contact details.

6. DOWNLOADING OF ISSUER PROFILES FROM OUR SITE

An Issuer may download its own profile from our Site in any of the ways expressly permitted by the Site, but Issuers may not download the profiles of any other Issuers or attempt to download profiles from the Site by any other means.

SECTION C. GENERAL T&Cs

1. SITE ACCESS

Access to the Site is permitted on a temporary basis, and we reserve the right to withdraw or amend the service we provide on the Site without notice. We shall not be liable if for any reason the Site is unavailable at any time or for any period of time.

From time to time, we may restrict access to the Site (either partially or in its entirety).

If you are provided with a user identification code, password or any other piece of information as part of our security procedures you must treat such information as confidential, and you must not disclose it to any third party. We have the right to disable any user identification code or password, whether chosen by you or allocated by us, at any time, if in our opinion you have failed to comply with any of the provisions of these T&Cs, or for any other reason.

When using the Site, you must comply with the provisions of our **Acceptable Use Policy**. You shall indemnify us against, and hold us harmless from, any losses, liabilities or costs (including reasonable administrative and legal costs) suffered by us (including our officers and employees) or by third parties (including Investors and regulatory authorities) as a result of any breaches of our **Acceptable Use Policy** that you commit.

You are responsible for making all arrangements necessary for you to have access to the Site. You are also responsible for ensuring that all persons who access the Site through your internet connection are aware of these T&Cs and that they comply with them.

2. INTELLECTUAL PROPERTY

All rights in this Site unless otherwise indicated, are owned by us. This Site and all content published on this Site, unless otherwise indicated, are protected by copyright in Belgium and other jurisdictions across the world. All trademarks and devices displayed on this Site, unless otherwise indicated, are owned by us and may be registered in many jurisdictions across the world. Save as provided in these T&Cs, any use or reproduction of these trademarks and/or devices is prohibited.

You must not use any part of the materials on the Site for commercial purposes without our consent.

3. SITE CHANGES

We aim to update the Site on a regular basis, and may change the content at any time. If the need arises, we reserve the right to suspend access to the Site, or close it indefinitely.

4. OUR LIABILITY

The Product Information displayed on the Site is provided by the Issuer, and the granting of any label made available through the website is under the sole control of the Issuer, in each case without any guarantees, conditions, warranties or representations from us as to its accuracy or completeness. To the extent permitted by law, we, and any third parties connected to us, hereby expressly exclude:

- all conditions, warranties and other terms which might otherwise be implied by any applicable law or regulation; and
- any liability for any direct, indirect or consequential loss or damage incurred by any User in connection with the Site or in connection with the use, inability to use or results of the use of the Site, any websites linked to it and any materials posted on it (including, without limitation, the omission of, or the display of incorrect, Product Information on the Site) or in connection with any Product, including loss of: income, revenue, business, profits, contracts, anticipated savings, information, or goodwill, regardless of how any such loss or damage is caused.

5. INFORMATION ABOUT YOU AND VISITS TO OUR SITE

We process information about you in accordance with our Privacy Policy. By using the Site, you consent to such processing and you warrant that all information provided by you is accurate.

6. VIRUSES, HACKING, OTHER OFFENCES

You must not misuse the Site by knowingly introducing viruses, 'trojan horses', worms, logic bombs or other material which is maliciously or technologically harmful. You must not attempt to gain unauthorised access to the Site, the server on which the Site is stored, or any server, computer or database connected to the Site. You must not attack the Site via a denial-of-service attack or a distributed denial-of-service attack.

By breaching this provision, you would commit a criminal offence under the law of 28 November 2000 on computer crime. We shall report any such breach to the relevant law enforcement authorities and we shall co-operate with those authorities by disclosing your identity to them. In the event of such breach, your right to use the Site will cease immediately.

We will not be liable for any loss or damage caused by a distributed denial-of-service attack, viruses or other technologically harmful material that may infect your computer equipment, computer programs, information or other proprietary material due to your use of the Site or to your downloading of any information posted on it or on any website linked to it.

We do not warrant that this Site or any software or material of whatsoever nature available on or downloaded from it will be free from viruses or defects, compatible with your equipment or fit for any purpose. It is your responsibility to use suitable anti-virus software on any software or other material that you may download from this Site and to ensure the compatibility of such software or material with your equipment and software.

We reserve the right to prohibit any activities of any nature or description that, in our sole discretion, might tend to damage or injure our commercial reputation or goodwill or the reputations or goodwill of any of the providers or subscribers to this Site.

7. JURISDICTION AND APPLICABLE LAW



The courts of Brussels, Belgium shall have exclusive jurisdiction over any claim arising from, or related to, a visit to the Site or these T&Cs.

These T&Cs and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Belgium.

8. VARIATIONS

We may revise these T&Cs at any time by amending this page. You are expected to check this page from time to time to take notice of any changes we have made, as they are binding on you. Certain of the provisions contained in these T&Cs may also be superseded by provisions or notices published elsewhere on the Site.

9. CONTACTS

Details of how to contact us are available by clicking on Contact Us.

We shall inform you if any of our contact details change by posting a notice on the Site.

SECTION D. CBFL ACCEPTABLE USE POLICY

This acceptable use policy (the "Policy") sets out the terms agreed between a user of the website ("you") and the Covered Bond Label Foundation ("we" or "us") on which you may use the website www.coveredbondlabel.com (the "Site"). The Policy shall apply to all users of, and visitors to, the Site.

Your use of the Site means that you accept, and agree to abide by, all the terms of the Policy, which supplement our Terms of Use.

1. PROHIBITED USES

You may use the Site for lawful purposes only. You may not use the Site:

- in any way that breaches any applicable local, national or international law or regulation;
- in any way which breaches or contravenes our content standards (see para 2 below);
- in any way that is unlawful or fraudulent, or has any unlawful or fraudulent purpose or effect;
- to transmit, or procure the sending of, any unsolicited or unauthorised advertising or promotional material or any other form of similar solicitation (spam); or
- to knowingly transmit any information, send or upload any material that contains viruses, Trojan horses, worms, time-bombs, keystroke loggers, spyware, adware or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or hardware.

You also agree:

- not to reproduce, duplicate, copy or re-sell any part of the Site in contravention of the provisions of our Terms of Use; and
- not to access without authority, interfere with, damage or disrupt:
- any part of the Site;
- any equipment or network on which the Site is stored;
- any software used in the provision of the Site; or
- any equipment or network or software owned or used by any third party.

2. CONTENT STANDARDS

These content standards apply to any and all information (the "Information") which you contribute to the Site.

Information must:

- be accurate; and
- comply with applicable law in Belgium and in any country from which it is posted.

Information must not:

- infringe any copyright, database right, trade mark or other proprietary right of any other person;
- be likely to deceive any person; or
- be provided in breach of any legal duty owed to any person, such as a contractual duty or a duty of confidence;

3. SUSPENSION AND TERMINATION

We will determine, at our sole discretion, whether your use of the Site has caused a breach of the Policy. When a breach of the Policy has occurred, we may take such action as we deem reasonable.

Failure to comply with the Policy will constitute a material breach of our Terms of Use upon which you are permitted to use the Site, and may result in us taking any of the following actions:

- immediate, temporary or permanent withdrawal of your right to use the Site;
- immediate, temporary or permanent removal of any Information uploaded by you to the Site;
- legal proceedings against you for reimbursement of all costs on an indemnity basis (including, but not limited to, reasonable administrative and legal costs) resulting from the breach;
- disclosure of information to law enforcement authorities as requested by law or as we reasonably feel is necessary; or
- any other action we deem to be appropriate;

4. DOWNLOADING AND USE OF INFORMATION FROM OUR SITE

You may download information from our Site in any of the ways expressly permitted by the Site. Where indicated by the Site, you shall supply all the details requested and accept all the applicable terms and conditions before attempting to download any information from the Site. You shall not attempt to download profiles from the Site by any other means.

You may use information that has been downloaded from our Site in accordance with our permitted procedures and/or hard copies of information printed from our Site for your personal use or internal business purposes only (in which case you are required to preserve in your copies any copyright materials displayed in the original materials and otherwise to acknowledge the Site as the source of the material). You may not distribute or show any materials downloaded or printed from our Site to any third parties or quote or refer to any such materials in communications with third parties without obtaining our prior written permission. Any such permission would only be granted by us on terms that the third party in question, prior to viewing any material from our Site, accepts and agrees to comply with these T&Cs as if the third party were a User of the Site.

Regardless of any permission that may be granted by us for you to distribute or show materials downloaded or printed from our Site to third parties, you must not use or export the information or materials available on or through this Site in violation of laws in your, or any other applicable, jurisdiction. It remains your responsibility at all times to ensure that such laws are not violated.

5. CHANGES TO THE POLICY



We may revise the Policy at any time by amending this page. You are expected to check this page from time to time to take notice of any changes we make, as they are legally binding on you. Some of the provisions contained in the Policy may also be superseded by provisions or notices published elsewhere on the Site.

SECTION E. CBFL PRIVACY POLICY

The Covered Bond Label Foundation ("**we**" or "**us**") is committed to protecting and respecting the privacy of our users.

This policy (together with our Terms of Use and any other documents referred to on it) sets out the basis on which any personal information we collect from, or that is provided to us by, a user (including from any individual who represents, and/or acts on behalf of, a user) ("**you**") will be processed by us or by third parties. Please read the following carefully to understand our views and practices regarding your personal information and how we will treat it.

For the purpose of the Law of 8 December 1992 on the protection of privacy in relation to processing of personal information (*loi relative à la protection de la vie privée à l'égard des traitements de données à caractère personnel* / *wet tot bescherming van de persoonlijke levensfeer ten opzichte van de verwerking van persoonsgegevens*) (the "**Belgian DPL**"), we (the Covered Bond Label Foundation) are the data controller.

1. INFORMATION COLLECTION AND PROCESSING

We may collect and process the following information about you:

- information that you provide by completing any form on our website (www.coveredbondlabel.com) (the "Site"). This includes information provided at the time of registering to use the Site, subscribing to our service, posting material or requesting further services;
- if you contact us, we may keep a record of that correspondence; and
- details of your visits to the Site and the resources that you access.

This information may include personal information (such as your name or title) and we will only process such personal information for the purposes set out in paragraph 2 below in accordance with the Belgian DPL

2. INFORMATION USE

We may collect and process your personal information for the following purposes:

- to ensure that content from the Site is presented in the most effective manner for your computer;
- to provide you with information, products or services that you request from us or which we feel may interest you; and
- to notify you about changes to our service.

If you do not want us to use your information in this way, or to pass your details on to third parties for marketing purposes, you can refuse consent to such processing by ticking the relevant box situated on the form on which we collect your information.

3. TRANSFER AND STORAGE OF PERSONAL INFORMATION

You agree that your personal information may be communicated to third parties:

- if we are under a duty to disclose or share your personal information in order to comply with any legal obligation, or in order to enforce or apply our Terms of Use and other agreements;
 - in the case of any legitimate interest; and
 - for direct marketing purposes (unless you object to such processing in accordance with paragraph 2 above).
- By submitting your personal information, you also agree that such information may be transferred to, and stored at, a destination outside the European Economic Area ("**EEA**"), whether or not an adequate level of protection is ensured for personal information in the country of reception.
- Your personal information may also be processed by staff operating outside the EEA who work for us or for one of our processors for the same purposes as listed in paragraph 2 above. Such staff may be engaged in, among other things, the provision of support services.

4. SECURITY

We will take all steps reasonably necessary to ensure that your information is treated securely and in accordance with this privacy policy, and to prevent personal information being accessible to and processed by unauthorised parties, or being accidentally changed or deleted. There are internal security measures in place to protect the premises, servers, network, data transfers, and the information itself.

You acknowledge however that the transmission of information via the internet is not completely secure. While we will use reasonable endeavours to protect your personal information, we cannot fully guarantee the security of your information transmitted to the Site.

Where we have given you a password which enables you to access certain parts of the Site, you are responsible for keeping this password confidential. We ask you not to share your password with anyone.

5. YOUR RIGHTS

The Belgian DPL gives you the right to access or, where incorrect, amend or delete (at your request and free of charge) personal information pertaining to you. You can exercise these rights at any time by contacting us by email by clicking on Contact Us or by letter addressed to Covered Bond Label Foundation Rue de la Science 14 - 1040 Brussels - Belgium.

You also have the right to ask us not to process your personal information for marketing purposes. You can exercise your right to prevent such processing by checking certain boxes on the forms we use to collect your information or by contacting us by email or by letter in accordance with the above.

6. CHANGES TO OUR PRIVACY POLICY

Any changes we may make to our privacy policy in the future will be posted on this page.

7. CONTACT

If you have any questions about this policy, the collection and use of your personal information or other privacy-specific concerns please contact us by clicking on Contact Us .

ECBC National Label Transparency Template (NTT) for Danish Issuers 2019



Issuer:	Realkredit Danmark A/S
Issuer type:	Specialized mortgage bank
Cover pool setup:	Single cover pool (SDRO)
Cover pool:	Capital Centre T
Homepage:	www.rd.dk/investor
Format of template:	Excel and PDF
Frequency of update:	Quarterly
Published:	08-aug-19
Data per:	Q2 2019

ECBC Label Template : Contents

As of End Q2 2019



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 \(%\)](#)

Ship finance institutes

A [General Issuer Detail](#)
G1-G4 [Cover pool information](#)
S1-S3 [Lending](#)
S4 [LTV](#)
S5 [Lending by region and ship type](#)
S6-S8 [Lending by ship type](#)
S9-13 [Lending \(Classification Societies, Size of Ships, NPL definition\)](#)

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 total capital coverage), 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 template. It shall be possible to distinguish mandatory and voluntary tables.

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

Voluntary tables must be made with a colour different from the colour used for the mandatory tables in the Danish ECBC label template.

Table A. General Issuer Detail

Optional for Banks

**Key information regarding issuers' balance sheet**

<i>(DKKbn – except Tier 1 and Solvency ratio)</i>	2019Q2	2019Q1	2018Q4	2018Q3
Total Balance Sheet Assets	910,5	880,5	871,2	868,1
Total Customer Loans(fair value)	804,0	801,4	796,0	794,6
of which: Used/registered for covered bond collateral pool	804,0	801,4	796,0	794,6
Tier 1 Ratio (%)	29,8%	29,7%	30,3%	29,8%
Solvency Ratio (%)	30,2%	29,9%	30,6%	30,0%
Outstanding Covered Bonds (fair value)	848,7	810,6	809,1	789,2
Outstanding Senior Unsecured Liabilities	0,0	0,0	0,0	0,0
Senior Secured Bonds	3,2	5,3	6,0	6,0
Guarantees (e.g. provided by states, municipals, banks)	107,3	102,7	99,8	99,4
Net loan losses (Net loan losses and net loan loss provisions)	0,2	0,1	-0,2	0,0
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)	774,8	772,3	777,8	775,9
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Composition by

Maturity				
- 0 <= 1 year	1,2	0,7	0,4	0,5
- < 1 <= 5 years	5,2	4,6	4,7	4,4
- over 5 years	768,4	766,9	772,7	771,0
Currency	-	-	-	-
- DKK	748,2	744,0	749,5	745,8
- EUR	7,5	9,8	10,6	12,1
- USD	-	-	-	-
- Other	19	19	18	18
customer type	-	-	-	-
- Residential (owner-occ., private rental, corporate housing, holiday houses)	444,3	443,5	448,4	448,3
- Commercial (office and business, industry, agriculture, manufacture, social and cultural, ships)	260,2	258,9	260,0	258,5
- Subsidised	70,3	69,8	69,5	69,1
eligibility as covered bond collateral	-	-	-	-
Non-performing loans (See definition in table X1)	0,40	0,20	0,30	0,20
Loan loss provisions (sum of total individual and group wise loss provisions, end of quarter)	-	-	-	-

[To Contents](#)

Table G1.1 – General cover pool information



DKKbn / Percentage of nominal outstanding CBs		2019Q2	2019Q1	2018Q4	2018Q3
Nominal cover pool (total value)		489	490	515	518
		3	5	7	5
Overcollateralisation		31	30	35	35
Overcollateralisation ratio	Total	0,1	0,1	0,1	0,1
	Mandatory (percentage of risk weighted assets, general, by law)	8,0%	8,0%	8,0%	8,0%
Nominal value of outstanding CBs		458	460	482	482
		0	0	0	0
Proceeds from senior secured debt		1	2	4	4
Proceeds from senior unsecured debt		0	0	0	0
Tier 2 capital		0	0	0	0
Additional tier 1 capital (e.g. hybrid core capital)		0	0	0	0
Core tier 1 capital invested in gilt-edged securities		28	27	29	29
Total capital coverage (rating compliant capital)		29	29	33	33

Loan loss provisions (cover pool level - shown i Table A on issuer level) - Optional

Table G2 – Outstanding CBs

DKKbn / Percentage of nominal outstanding CBs		2019Q2	2019Q1	2018Q4	2018Q3
Nominal value of outstanding CBs		458	460	482	482
Fair value of outstanding CBs (marked value)		471	472	491	491
Maturity of issued CBs		-	-	-	-
		102	58	143	143
		-	-	-	-
		104	126	106	106
		122	100	97	97
		65	91	81	81
		52	51	42	42
		12	32	13	13
		-	-	-	-
		-	-	-	-
Amortisation profile of issued CBs	Bullet	79,0%	79,0%	78,0%	78,0%
	Annuity	21,0%	21,0%	22,0%	22,0%
	Serial	-	-	-	-
Interest rate profile of issued CBs	Fixed rate (Fixed rate constant for more than 1 year)	75,0%	75,0%	76,0%	76,0%
	Floating rate (Floating rate constant for less than 1 year)	25,0%	25,0%	24,0%	24,0%
	Capped floating rate	-	-	-	-
Currency denomination profile of issued CBs	DKK	0,9	0,9	0,9	0,9
	EUR	0,0	0,0	0,0	0,0
	SEK	0	0	0	0
	CHF	-	-	-	-
	NOK	0	0	0	0
	USD	-	-	-	-
	Other	-	-	-	-
UCITS compliant		100%	100%	100%	100%
CRD compliant		100%	100%	100%	100%
Eligible for central bank repo		100%	100%	100%	100%
Rating	Moody's				
	S&P	AAA	AAA	AAA	AAA
	Fitch	AA+	AA+	AA+	AA+
		AAA	AAA	AAA	AAA

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 securities / rating compliant capital									
0-≤1 year		8,6	2,7						
>1- ≤5 years		16,9	0,9						
> 5 years		2,3	0,0						
Total		27,8	3,6						

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		3,7	0,0						
Exposures to/guaranteed by govenments etc. third countries									
Exposure to credit institute credit quality step 1		24,1	3,6						
Exposure to credit institute credit quality step 2									
Total		27,8	3,6						

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		3,0	0,6	3,7
Exposures to/guaranteed by govenments etc. third countries				
Exposure to credit institute credit quality step 1		8,3	17,2	2,3
Exposure to credit institute credit quality step 2				
Total		11,3	17,8	2,3

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	458
Match funded (without interest and/or currency risk)	1
Completely hedged with derivatives	
Un-hedged interest rate risk	
Un-hedged currency risk	
- Of which EUR	
- Of which DKK	
- Of which...	

Table G3 – Legal ALM (balance principle) adherence¹

Issue adherence	
General balance principle	
Specific balance principle	

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](#)

Capital Centre T

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	199.975	17.632	1.858	1.308	11.311	906	6.522	10.002	461	295	250.270
In %	80	7	1	1	5	0	3	4	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	244,6	12,9	13,4	9,6	48,1	7,9	77,0	36,0	7,8	0,6	457,8
In %	53	3	3	2	11	2	17	8	2	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	173,7	108,4	68,4	30,4	19,4	57,4	457,8
In %	38	24	15	7	4	13	100

Table M4a/B4a

Lending, by-loan to-value (LTV), current property value, DKKbn										
DKKbn										
	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	91,0	77,1	52,4	13,7	6,9	1,1	0,7	0,5	0,3	0,9
Holiday houses	5,5	4,6	2,4	0,3	0,1	0,0	0,0	0,0	0,0	0,0
Subsidised Housing	4,6	3,2	2,5	0,9	0,6	0,2	0,2	0,2	0,2	0,9
Cooperative Housing	4,1	2,6	1,6	0,5	0,3	0,1	0,1	0,1	0,0	0,2
Private rental	18,3	15,6	10,3	2,5	0,7	0,1	0,1	0,1	0,0	0,4
Manufacturing and Manual Industries	4,0	2,5	0,9	0,1	0,1	0,0	0,0	0,0	0,0	0,1
Office and Business	33,1	27,4	13,7	1,5	0,5	0,1	0,1	0,1	0,1	0,4
Agricultural properties	14,3	11,9	7,5	1,3	0,6	0,1	0,1	0,1	0,0	0,1
Properties for social and cultural purposes	4,9	1,9	0,9	0,1	0,0	0,0	0,0	0,0	0,0	0,0
Other	0,4	0,2	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Total	180,2	146,9	92,2	20,9	9,8	1,9	1,2	0,9	0,7	3,0

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	37,18	31,52	21,42	5,62	2,81	0,47	0,28	0,19	0,13	0,39
Holiday houses	42,62	35,40	18,46	2,51	0,65	0,08	0,05	0,04	0,02	0,18
Subsidised Housing	34,30	23,77	18,91	6,44	4,57	1,43	1,26	1,23	1,30	6,78
Cooperative Housing	43,04	26,80	16,37	5,26	3,45	1,17	0,88	0,66	0,50	1,87
Private rental	38,16	32,36	21,40	5,25	1,51	0,22	0,15	0,11	0,08	0,76
Manufacturing and Manual Industries	51,00	31,99	11,60	1,69	1,25	0,55	0,47	0,39	0,31	0,76
Office and Business	43,06	35,62	17,79	1,95	0,59	0,18	0,12	0,09	0,08	0,52
Agricultural properties	39,78	33,06	20,86	3,58	1,63	0,38	0,26	0,15	0,07	0,24
Properties for social and cultural purposes	62,31	24,37	11,57	0,71	0,18	0,08	0,08	0,08	0,08	0,54
Other	62,62	31,82	4,51	0,42	0,15	0,07	0,07	0,07	0,07	0,21
Total	39,37	32,09	20,14	4,57	2,14	0,41	0,27	0,20	0,15	0,66

Table M4c/B4c

Lending, by-loan to-value (LTV), current property value, DKKbn ("Sidste krone")											
DKKbn											
	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	10,2	41,8	79,2	44,0	41,9	12,5	4,1	2,8	2,1	6,0	60,44
Holiday houses	0,5	2,9	6,2	2,0	1,0	0,1	0,1	0,0	0,0	0,1	53,32
Subsidised Housing	2,0	1,5	2,8	0,9	1,5	0,7	0,1	0,2	0,4	3,4	75,17
Cooperative Housing	1,5	2,2	2,2	1,0	0,8	0,5	0,4	0,2	0,1	0,8	57,8
Private rental	3,0	11,1	18,8	8,7	4,1	0,8	0,3	0,2	0,2	0,9	74,37
Manufacturing and Manual Industries	2,0	2,3	2,4	0,3	0,1	0,1	0,0	0,1	0,2	0,3	47,61
Office and Business	8,5	21,1	35,3	8,0	1,6	0,6	0,4	0,2	0,1	1,2	51,74
Agricultural properties	5,7	10,6	12,8	3,8	1,8	0,4	0,4	0,3	0,1	0,3	56
Properties for social and cultural purposes	3,1	2,2	2,2	0,1	0,1	-	-	-	-	0,1	39,79
Other	0,1	0,4	0,2	0,0	-	-	-	-	-	-	34,54
Total	36,6	96,0	162,0	68,9	52,9	15,6	5,7	3,9	3,3	13,1	59,7

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
Owner-occupied homes	4,17	17,10	32,38	17,98	17,13	5,09	1,69	1,15	0,85	2,46
Holiday houses	3,96	22,30	47,94	15,62	8,08	0,62	0,39	0,16	0,16	0,62
Subsidised Housing	14,75	11,15	20,88	6,81	11,08	5,09	0,67	1,20	3,07	25,30
Cooperative Housing	15,46	23,03	23,24	10,17	8,20	5,50	3,73	1,76	1,24	7,78
Private rental	6,26	23,02	39,18	18,09	8,59	1,62	0,60	0,37	0,40	1,85
Manufacturing and Manual Industries	25,45	29,01	30,41	3,94	1,27	1,27	0,13	1,53	2,80	4,07
Office and Business	11,02	27,41	45,87	10,40	2,05	0,73	0,49	0,26	0,18	1,59
Agricultural properties	15,84	29,46	35,46	10,56	4,89	1,03	0,72	0,72	0,28	0,72
Properties for social and cultural purposes	40,08	27,66	27,91	1,66	1,02	0,00	0,00	0,00	0,00	1,54
Other	0,77	59,02	26,23	3,28	0,00	0,00	0,00	0,00	0,00	0,00
Total	7,99	20,96	35,39	15,04	11,55	3,40	1,24	0,86	0,71	2,85

Table M5/B5 - Total

Lending by region, DKKbn

	Greater Copenhagen area (Region Hovedstaden)	Remaining Zealand & Bornholm (Region Sjælland)	Northern Jutland (Region Nordjylland)	Eastern Jutland (Region Midtjylland)	Southern Jutland & Funen (Region Syddanmark)	Outside Denmark	Total
Owner-occupied homes	120,7	41,3	10,0	38,1	34,5		244,6
Holiday houses	1,0	5,9	1,7	2,1	2,3		12,9
Subsidised Housing	4,1	1,9	1,5	3,4	2,5		13,4
Cooperative Housing	4,9	0,9	0,6	1,7	1,5		9,6
Private rental	19,0	2,7	2,7	12,0	8,2	3,5	48,1
Manufacturing and Manual Industries	0,9	1,2	0,4	1,8	3,3	0,2	7,9
Office and Business	33,8	5,2	2,2	8,1	11,8	16,0	77,0
Agricultural properties	2,7	10,6	4,2	6,8	11,8		36,0
Properties for social and cultural purposes	4,0	0,7	0,5	1,1	1,5		7,8
Other	0,3	0,0	0,1	0,0	0,1	0,1	0,6
Total	191,3	70,3	23,8	75,1	77,5	19,9	457,8

[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	0	0	0	0	0	0	0	0	0	0	0	-
Fixed-rate to maturity	0,0	-	-	-	-	-	-	-	-	-	-	0,0
Fixed-rate shorter period than maturity (ARM's etc.)												
- rate fixed ≤ 1 year	18,4	1,1	-	0,1	0,8	0,1	0,6	1,7	0,1	0,0	0,0	22,8
- rate fixed > 1 and ≤ 3 years	24,7	1,2	-	0,2	3,1	0,0	1,1	3,8	0,0	0,0	0,0	34,2
- rate fixed > 3 and ≤ 5 years	76,4	4,1	0,0	1,7	7,7	0,0	5,3	9,0	0,1	0,0	0,0	104,3
- rate fixed > 5 years	3,1	0,2	-	4,5	4,6	-	3,7	0,6	-	0,0	0,0	16,6
Money market based loans												
Non Capped floaters	13,4	0,7	0,1	0,5	12,2	1,5	28,7	8,5	3,1	0,2	0,2	69,0
Capped floaters	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total	136,0	7,2	0,2	7,0	28,4	1,6	39,4	23,5	3,3	0,3	0,3	246,9

*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	0	0	0	0	0	0	0	0	0	0	0	-
Fixed-rate to maturity	0,0	-	-	-	-	-	0,0	-	-	-	-	0,0
Fixed-rate shorter period than maturity (ARM's etc.)												
- rate fixed ≤ 1 year	13,7	1,0	0,3	0,2	2,6	0,4	2,0	2,2	0,3	0,0	0,0	22,7
- rate fixed > 1 and ≤ 3 years	17,6	1,1	0,2	0,2	2,4	0,4	2,6	2,3	0,5	0,0	0,0	27,3
- rate fixed > 3 and ≤ 5 years	69,6	3,1	11,8	1,3	6,1	1,2	8,4	3,7	0,6	0,0	0,0	105,8
- rate fixed > 5 years	2,3	0,1	0,6	0,8	1,3	0,1	1,4	0,3	0,2	0,1	0,1	7,2
Money market based loans												
Non Capped floaters	5,4	0,4	0,4	0,1	7,3	4,1	23,2	3,9	2,8	0,2	0,2	47,9
Capped floaters	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total	108,6	5,6	13,2	2,6	19,7	6,2	37,6	12,5	4,5	0,4	0,4	210,9

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	0	0	0	0	0	0	0	0	0	0	0	-
Fixed-rate to maturity	0,0	-	-	-	-	-	0,0	-	-	-	-	0,0
Fixed-rate shorter period than maturity (ARM's etc.)												
- rate fixed ≤ 1 year	32,1	2,1	0,3	0,3	3,3	0,5	2,6	4,0	0,4	0,1	0,1	45,5
- rate fixed > 1 and ≤ 3 years	42,3	2,3	0,2	0,4	5,5	0,5	3,7	6,1	0,6	0,0	0,0	61,5
- rate fixed > 3 and ≤ 5 years	146,0	7,2	11,8	3,1	13,8	1,2	13,7	12,6	0,7	0,1	0,1	210,1
- rate fixed > 5 years	5,3	0,2	0,6	5,3	6,0	0,1	5,0	0,9	0,2	0,1	0,1	23,8
Money market based loans												
Non Capped floaters	18,9	1,1	0,5	0,6	19,5	5,6	51,9	12,5	6,0	0,4	0,4	116,9
Capped floaters	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total	244,6	12,9	13,4	9,6	48,1	7,9	76,9	36,0	7,8	0,6	0,6	457,8

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	25,1	0,8	0,8	0,5	10,9	0,6	9,5	2,1	0,5	0,2	50,9
≥ 12 - < 24 months	12,1	0,4	0,2	0,6	3,2	0,1	5,3	1,0	0,0	0,0	22,8
≥ 24 - < 36 months	10,5	0,4	0,0	0,2	3,2	0,4	5,0	1,1	0,3	-	21,2
≥ 36 - < 60 months	19,7	0,9	1,6	0,4	5,6	1,3	8,8	1,9	0,8	0,1	40,9
≥ 60 months	177,2	10,5	10,8	8,0	25,3	5,4	48,4	30,0	6,1	0,3	322,0
Total	244,6	12,9	13,4	9,6	48,1	7,9	77,0	36,0	7,8	0,6	457,8

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	0,6	0,0	0,0	0,0	0,0	-	0,0	0,0	0,0	-	0,7
≥ 1 - < 3 Years	0,3	0,0	0,1	0,0	0,0	0,1	0,3	0,0	0,0	-	0,8
≥ 3 - < 5 Years	0,6	0,1	0,1	0,0	0,1	0,3	1,9	0,0	0,0	0,0	3,2
≥ 5 - < 10 Years	3,3	0,2	0,5	0,1	1,1	1,2	3,6	0,3	0,3	0,0	10,6
≥ 10 - < 20 Years	48,2	3,0	7,4	1,2	6,2	5,5	41,6	5,2	1,9	0,3	120,5
≥ 20 Years	191,6	9,5	5,2	8,3	40,7	0,8	29,5	30,5	5,5	0,3	322,0
Total	244,6	12,9	13,4	9,6	48,1	7,9	77,0	36,0	7,8	0,6	457,8

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	3,39		0,59	0,30	0,19	0,33	0,54				0,54

Note: 90-days arrear as of Q1 2013 (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	0,02		0,00	0,00	0,00	0,00	0,00				0,00

Note: 90-days arrear as of Q1 2013 (See definition in table X1)

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	0,001	0,002		0,001	0,005	0,001	0,01				0,002
60-69.9 per cent LTV	0	0,001		0,001		0,001	0,01				0,003
70-79.9 per cent LTV	0	0,003		0,008		0	0,083				0,040
80-89.9 per cent LTV	0,002	0,002		0,001		0,01	0,024				0,033
90-100 per cent LTV	0,004	0,004		0,003			0,326				0,153
>100 per cent LTV	0,007	0,029		0,035		0,026	0,195				0,121

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	36.94	1.71	1.10	-	2.85	-	28.22	2.55	-	-	73.37

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, %	0.01	0.01	-	0.01	-	0.03	-	-	0.01	-	-

Procent af gennemsnitlig restgæld

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.
Describe when you classify a property as commercial?		Property which primary purpose is owner occupation is characterised as residential. Whereas properties primarily used for commercial purposes are classified as commercial (cf. below). The Danish FSA sets guidelines for the grouping of property in categories. Examples of application of which classifies property as commercial are: <ul style="list-style-type: none">· 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
E.g.: Private rental, Manufacturing and Manual Industries, Offices and Business, Agriculture.		
NPL (Non-performing loans)		
		A loan is categorised as non-performing when a borrower neglects a payment failing to pay instalments and / or interests.
Describe how you define NPLs		The NPL rate is calculated at different time periods after the original payment date. Standard in Table A is 90 day arrear.
Explain how you distinguish between performing and nonperforming loans in the cover pool?		Commercial bank CB issuers adhere to the Basel definition of NPL. No distinction made. Asset substitution i not allowed for specialised mortgage banks.
Are NPLs parts of eligible assets in cover pool? Are NPL parts of non eligible assets in cover pool?		The Basel definition of NPL’s is applied for commercial bank CB issuers Asset substitution i not allowed for specialised mortgage banks, hence NPLs are part of the cover pool.
Are loans in foreclosure procedure part of eligible assets in cover pool?		For commercial bank CB issuers NPL’s are eligible assets in the cover pool. Asset substitution i not allowed for specialised mortgage banks, hence loans in foreclosure are part of 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?		For commercial bank CB issuers loans in foreclosure procedure are eligible assets 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.

Table X2		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)											
Describe the method on which your LTV calculation is based	Legal framework for valuation and LTV-calculation follow the rules of the Danish FSA - Bekendtgørelse nr. 687 af 20. juni 2007										
	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 proportionally 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										
	<u>Explanation</u> 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.										
	<u>Loan-to-value (distribution continuously)</u>										
	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	<u>Explanation</u> Example of a continuous distribution into LTV brackets for a loan with LTV of 75 and a loan size of 1 million with prior liens consisting of a loan with a LTV of 40 pct.										
	<u>Loan-to-value (distribution continuously)</u>										
	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										
Example 2	<u>Explanation</u> Example of discrete ("Sidste krone") distribution into LTV brackets for a loan with LTV of 75 and a loan size of 1 million In this example the 1.000.000 is distributed into the 70-79.9 interval because the LTV of the total loan is 75										
	<u>Loan-to-value (discrete/"Sidste krone" distribution)</u>										
	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	-	-	-	-	-	

Table X3

General explanation	General practice in Danish market
Table A	
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, municipalities, 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 læoan loss provisions as stated in the issuer's interim and annual accounts

General explanation	General practice in Danish market
Table G1.1	
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
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	General practice in Danish market	The issuer can elaborate on the applied balance principle. E.g. describe if stricter pratice is applied than required by law
Table G3		
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	<p>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.</p> <p>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.</p> <p>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.</p>	

General explanation	General practice in Danish market
Table G4	
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	General practice in Danish market
Table M1-M5	
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 subsidised by the government. Max LTV 80 %. LTVs above 80 % can be granted against full governmental guarantee,
Cooperative Housing	Residential property owned and administreted by the cooperative 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	General practice in Danish market
Table M6-M8	
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	General practice in Danish market
Table M9-10	
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 via following link	https://finansdanmark.dk/media/8114/Overview_of_the_new_Danish_covered_bond_legislation_addressing_refinancing_risk.pdf

[To Contents](#)