

Supplement to base prospectus for mortgage bonds issued by Realkredit Danmark A/S

In connection with the announcement of Interim report – first half 2010 for Realkredit Danmark A/S, a supplement to the base prospectus for mortgage bonds issued by Realkredit Danmark A/S as of 20 May 2010 is hereby announced.

As of 10 September 2010 Member of the Executive Board of Danske Bank, Tony Thierry Andersen was appointed new chairman of the Board of Directors for Realkredit Danmark A/S.

As a consequence 1.1 in the registration document and 1.1 in the Securities note are changed:

Registration Document:

1.1 Persons responsible for the information provided in this registration document:

The Board of Directors:
Tonny Thierry Andersen, Chairman of the Board of Directors
Sven Lystbæk,
Henrik Normann
Per Skovhus
Klaus Pedersen
Max Jeppesen

who by authority to the Executive Board as of 8 March 2010 has authorized:

Carsten Nøddebo Rasmussen, Chairman of the Executive Board and CEO
Jens-Erik Corvinus, Member of the Executive Board

Realkredit Danmark A/S
Parallevej 17
DK-2800 Kgs. Lyngby
Denmark

to sign baseprospectus.

For information about the Board of Directors, the Executive Board and auditors of Realkredit Danmark A/S, see Annual Report 2009 for Realkredit Danmark A/S. See Appendix 1.

The Securities Note:

1.1 Persons responsible for the information provided in this Securities Note:

The Board of Directors:
 Tonny Theirry Andersen, Chairman of the Board of Directors
 Sven Lystbæk,
 Henrik Normann
 Per Skovhus
 Klaus Pedersen
 Max Jeppesen

who by authority to the Executive Board as of 8 March 2010 has authorized:

Carsten Nøddebo Rasmussen, Chairman of the Executive Board and CEO
 Jens-Erik Corvinius, Member of the Executive Board

Realkredit Danmark A/S
 Parallelvej 17
 DK-2800 Kgs. Lyngby
 Denmark

to sign baseprospectus.

For information about the Board of Directors, the Executive Board and auditors of Realkredit Danmark A/S, see Annual Report 2009 for Realkredit Danmark A/S. See Appendix 1.

As a consequence of the announcement of Interim report – first half 2010 the following references in the Registration document and Securities Note are revised:

Where in the base prospectus is the reference?	Reference	New reference
Registration document Registration document, page 13, item 1.1	Annual Report 2009 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S
Registration document, page 14, item 3.1	Annual Report 2009 for Realkredit Danmark A/S Interim report – first quarter 2010 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S Interim report – first half 2010 for Realkredit Danmark A/S
Registration document, page 15, item 5.2.1	Annual Report 2009 for Realkredit Danmark A/S Interim report – first quarter 2010 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S Interim report – first half 2010 for Realkredit Danmark A/S

Supplement to base prospectus for mortgage bonds issued by Realkredit Danmark A/S

Where in the base prospectus is the reference?	Reference	New reference
Registration document, page 15, item 5.2.2	Annual Report 2009 for Realkredit Danmark A/S Interim report – first quarter 2010 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S Interim report – first half 2010 for Realkredit Danmark A/S
Registration document, page 15, item 6.1.2	Annual Report 2009 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S
Registration document, page 15 item 6.3	Annual Report 2009 for Realkredit Danmark A/S Interim report – first quarter 2010 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S Interim report – first half 2010 for Realkredit Danmark A/S
Registration document, page 15, item 8.1	Annual Report 2009 for Realkredit Danmark A/S Interim report – first quarter 2010 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S Interim report – first half 2010 for Realkredit Danmark A/S
Registration document, page 16, item 8.2	Annual Report 2009 for Realkredit Danmark A/S Interim report – first quarter 2010 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S Interim report – first half 2010 for Realkredit Danmark A/S
Registration document, page 15, item 9.1	Annual Report 2009 for Realkredit Danmark A/S Interim report – first quarter 2010 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S Interim report – first half 2010 for Realkredit Danmark A/S
Registration document, page 15, item 9.2	Annual Report 2009 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S
Registration document, page 16, item 10.1	Annual Report 2009 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S
Registration document, page 16, item 13.1	Annual Report 2008 and 2009 for Realkredit Danmark A/S	Annual Report 2008 and 2009 for Realkredit Danmark A/S
Registration document, page 16, item 13.2	Annual Report 2009 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S
Registration document, page 17, item 13.3.1	Annual Report 2009 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S
Registration document, page 17, item 13.3.3	Annual Report 2009 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S
Registration document, page 17, item 13.5.1	Interim report – first quarter 2010 for Realkredit Danmark A/S	Interim report – first half 2010 for Realkredit Danmark A/S

Supplement to base prospectus for mortgage bonds issued by Realkredit Danmark A/S

Where in the base prospectus is the reference?	Reference	New reference
Registration document, page 17, item 13.7	Interim report – first quarter 2010 for Realkredit Danmark A/S	Interim report – first half 2010 for Realkredit Danmark A/S
Registration document, page 17, item 14.1.1	Annual Report 2009 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S
Registration document, page 18, item 17	Annual Report 2008 and 2009 for Realkredit Danmark A/S Interim report – first quarter 2010 for Realkredit Danmark A/S	Annual Report 2008 and 2009 for Realkredit Danmark A/S Interim report – first half 2010 for Realkredit Danmark A/S Company Announcements 32-62 2010
<i>Securities Note</i> Securities Note page 20, item 1.1	Annual Report 2009 for Realkredit Danmark A/S	Annual Report 2009 for Realkredit Danmark A/S

As a consequence of the announcement of Interim report – first half 2010 the following appendix is also revised.

- Appendix 1: List of documents included in the base prospectus by reference

The revised appendix is attached.

This document is an English translation of the original Danish text. In the event of discrepancies between the original Danish text and the English translation, the Danish text shall prevail.

Statement by the Executive Board

The Executive Board today reviewed and approved this supplement to base prospectus for mortgage covered bonds issued by Realkredit Danmark A/S according to the Board of Director's authority to the Executive Board as of 3 March 2008.

We, the members of the Executive Board of Realkredit Danmark A/S, hereby declare that, to the best of our knowledge, the information contained in this prospectus (the registration document, the securities note, the supplements and appendix) is in accordance with the facts and does not omit anything likely to affect the import of such information, and that all relevant information contained in the minutes of the Board of Directors, long-form audit reports and any other internal documents is contained herein.

As responsible for the information provided in this base prospectus the Executive Board hereby declare to have taken all reasonable care to ensure that, to the best of their knowledge and belief, the information provided in this supplement to base prospectus is in accordance with the facts and contains no omissions likely to affect the import thereof.

The company's Executive Management hereby declare that there are no potential conflicts of interest between the company's Board of Directors and the Executive Board, between the obligations that the members of the Board of Directors and the Executive Board of Realkredit Danmark A/S have in respect of Realkredit Danmark A/S and their private interests and/or other obligations.

Kgs. Lyngby, 22 September 2010

The Executive Board

Carsten Nøddebo Rasmussen
Chairman of the Executive Board and
Chief Executive Officer

Jens-Erik Corvinus
Member of the Executive Board

Appendix 1: List of documents included in the base prospectus by reference

Documents to which reference is made in the base prospectus	Type of document	Date of publication
Most recently published historical financial statements	Annual Report 2008	5 February 2009
	Annual Report 2009	4 Februar 2010
Most recently published financial statements	Annual Report 2009	4 Februar 2010
	Interim report – first half 2010	10 August 2010
	Company Announcements 32-62 2010	
Company Announcements published after the publication of the Baseprospectus on 20 May 2010	Company announcement No. 32 – 2010 Drawing rates for bonds issued by Realkredit Danmark A/S as at Friday, 21 May 2010	21 May 2010
	Company announcement No. 33 – 2010 Prepayments as of Friday, 21 May 2010, Realkredit Danmark A/S.	25 May 2010
	Company announcement No. 34 – 2010 Breakdown of debtors, Realkredit Danmark A/S as at 21 May 2010.	26 May 2010
	Company announcement No. 35 – 2010 Prepayments as of Friday, 28 May 2010, Realkredit Danmark A/S.	31 May 2010
	Company announcement No. 36 – 2010 Prepayments as of Friday, 4 June 2010, Realkredit Danmark A/S.	7 June 2010
	Company announcement No. 37 – 2010 Auction of SDRO in series 12S and 12Q for refinancing of RD Cibor6® and RD Euribor3®.	10 June 2010
	Company announcement No. 38 – 2010 Prepayments as of Friday, 11 June 2010, Realkredit Danmark A/S.	14 June 2010
	Company announcement No. 39 – 2010 Prepayments as of Friday, 18 June 2010, Realkredit Danmark A/S.	21 June 2010
	Company announcement No. 40 – 2010 Breakdown of debtors, Realkredit Danmark A/S as at 18 June 2010.	23 June 2010
	Company announcement No. 41 – 2010 Auction of SDRO in series 12S and 12Q for refinancing of RD Cibor6® and RD Euribor3®.	25 June 2010
Company announcement No. 42 – 2010 Fixing of coupon rate in 13D maturity 2038,	28 June 2010	

Supplement to base prospectus for mortgage bonds issued by Realkredit Danmark A/S

Documents to which reference is made in the base prospectus	Type of document	Date of publication
	12S maturity 2018 and 12Q maturity 2018 series effective from 1 July 2010.	
	Company announcement No. 43 – 2010 Prepayments as of Friday, 25 June 2010, Realkredit Danmark A/S.	28 June 2010
	Company announcement No. 44 – 2010 Result of auctions and fixing of coupon rate in series 12S and 12Q.	28 June 2010
	Company announcement No. 45 – 2010 Prepayments as of Friday, 2 July 2010, Realkredit Danmark A/S.	5 July 2010
	Company announcement No. 46 – 2010 Prepayments as of Friday, 9 July 2010, Realkredit Danmark A/S.	12 July 2010
	Company announcement No. 47 – 2010 Repayments as at 30 June 2010, Realkredit Danmark A/S.	14 July 2010
	Company announcement No. 48 – 2010 Prepayments as of Friday, 16 July 2010, Realkredit Danmark A/S.	19 July 2010
	Company announcement No. 49 – 2010 Breakdown of debtors, Realkredit Danmark A/S as at 16 July 2010.	21 July 2010
	Company announcement No. 50 – 2010 Prepayments as of Friday, 23 July 2010, Realkredit Danmark A/S.	26 July 2010
	Company announcement No. 51 – 2010 Prepayments as of Friday, 30 July 2010, Realkredit Danmark A/S.	2 August 2010
	Company announcement No. 52 – 2010 Prepayments as of Friday, 6 August 2010, Realkredit Danmark A/S.	9 August 2010
	Company announcement - 2010 Interim Report – first half 2010 for Realkredit Danmark A/S.	10 August 2010
	Company announcement No. 53 – 2010 Prepayments as of Friday, 16 July 2010, Realkredit Danmark A/S.	16 August 2010
	Company announcement No. 54 – 2010 Drawing rates for bonds issued by Realkredit Danmark A/S as at Friday, 20 August 2010	20 August 2010
	Company announcement No. 55 – 2010	23 August 2010

Supplement to base prospectus for mortgage bonds issued by Realkredit Danmark A/S

Documents to which reference is made in the base prospectus	Type of document	Date of publication
	Prepayments as of Friday, 20 August 2010, Realkredit Danmark A/S.	
	Company announcement No. 56 – 2010 Breakdown of debtors, Realkredit Danmark A/S as at 20 August 2010.	25 August 2010
	Company announcement No. 57 – 2010 Prepayments as of Friday, 27 August 2010, Realkredit Danmark A/S.	30 August 2010
	Company announcement No. 58 – 2010 Prepayments as of Friday, 3 september 2010, Realkredit Danmark A/S.	6 September 2010
	Company announcement No. 59 – 2010 New chairman of the Board of Directors of Realkredit Danmark A/S	10 September 2010
	Company announcement No. 60 – 2010 Prepayments as of Friday, 10 september 2010, Realkredit Danmark A/S.	13 September 2010
	Company announcement No. 61 – 2010 Auctions of bonds in series 10S and 10Q for the refinancing of FlexLån®.	17 September 2010
	Company announcement No. 62 – 2010 Prepayments as of Friday, 3 september 2010, Realkredit Danmark A/S.	20 September 2010

Supplement to base prospectus for mortgage bonds issued by Realkredit Danmark A/S

Where in the base prospectus is the reference?	Document	Where in the document is the reference?
<i>Registration document</i> Registration document, page 12, item 1.1	Annual Report 2009 for Realkredit Danmark A/S	Management page 12-13, Audit reports page 56 Directorships page 57
Registration document, page 13, item 3.1	Annual Report 2009 for Realkredit Danmark A/S Interim Report – first half 2010 for Realkredit Danmark A/S	The full report
Registration document, page 14, item 5.2.1	Annual Report 2009 for Realkredit Danmark A/S Interim Report – first half 2010 for Realkredit Danmark A/S	The full report
Registration document, page 14, item 5.2.2	Annual Report 2009 for Realkredit Danmark A/S Interim Report – first half 2010 for Realkredit Danmark A/S	The full report
Registration document, page 14, item 6.1.2	Annual Report 2009 for Realkredit Danmark A/S Interim Report – first half 2010 for Realkredit Danmark A/S	The financial review page 3-4
Registration document, page 15, item 6.3	Annual Report 2009 for Realkredit Danmark A/S Interim Report – first half 2010 for Realkredit Danmark A/S	Lending page 6-7 Management’s report page 4-5
Registration document, page 15, item 8.1	Annual Report 2009 for Realkredit Danmark A/S Interim Report – first half 2010 for Realkredit Danmark A/S	Financial review page 4 Management’s report page 4-5
Registration document, page 15, item 8.2	Annual Report 2009 for Realkredit Danmark A/S Interim Report – first half 2010 for Realkredit Danmark A/S	Financial review page 4 Management’s report page 4-5
Registration document, page 15, item 9.1	Annual Report 2009 for Realkredit Danmark A/S Interim Report – first half 2010 for Realkredit Danmark A/S	Financial review page 4 Management’s report page 4-5
Registration document, page 15, item 9.2	Annual Report 2009 for Realkredit Danmark A/S	Audit reports page 56
Registration document, page 16, item 10.1	Annual Report 2009 for Realkredit Danmark A/S	Management and Directorships page 57
Registration document, page 16, item 13.1	Annual Report 2008 and 2009 for Realkredit Danmark A/S	The full report

Supplement to base prospectus for mortgage bonds issued by Realkredit Danmark A/S

Where in the base prospectus is the reference?	Document	Where in the document is the reference?
Registration document, page 16, item 13.2	Annual Report 2009 for Realkredit Danmark A/S	Accounting policies page 20-25
Registration document, page 17, item 13.3.1	Annual Report 2009 for Realkredit Danmark A/S	Audit reports page 56
Registration document, page 17, item 13.3.3	Annual Report 2009 for Realkredit Danmark A/S	The full report
Registration document, page 17, item 13.5.1	Annual Report 2009 for Realkredit Danmark A/S	Na
Registration document, page 17, item 13.7	Annual Report 2009 for Realkredit Danmark A/S	Financial review and Accounting policies
Registration document, page 18, item 14.1.1	Annual Report 2009 for Realkredit Danmark A/S	Balance sheet and Notes to the accounts page 15
Registration document, page 19, item 17	Annual Report 2008 and 2009 for Realkredit Danmark A/S	The full report
	Interim Report – first half 2010 for Realkredit Danmark A/S	The full report
	Company Announcements 2010 32-62	
Securities note Securities note, page 20, item 1.1	Annual Report 2009 for Realkredit Danmark A/S	Management, Audit reports and Directorships