

## **Addendum no 8 to prospectus of 18 August 2011 for the offering of SDOs in Nykredit Realkredit A/S**

In connection with the notification of the prospectus to the Swedish FSA, Finansinspektionen, an addendum to Prospectus for the offering of SDOs in Nykredit Realkredit A/S in Capital Centre H is published.

### **Section IV "Bond information" of the prospectus has been changed as follows:**

*The present paragraph 4.14 has been deleted and replaced with:*

*"Offering of bonds in Denmark:*

Tax at source will not be withheld for bond or interest amounts, and no tax will be collected on coupon interest on SDOs. Bond investors are generally liable to tax on interest income and capital gains on SDOs.

*Offering of bonds in Sweden:*

As regards bonds offered in Sweden under this prospectus, no tax at source will be withheld on bond income.

*Offering of bonds in Denmark and/or Sweden:*

Nykredit is not liable for tax withheld or collection of tax at source irrespective of where the bonds are registered.

Investors are generally urged to seek professional individual tax advice, including advice on any duty to report income to the relevant tax authorities.

Further information on tax appears from the final bond terms."

**Declaration**

We declare that we have used our best endeavours to ensure that the information contained in the prospectus is consistent with the facts to the best of our knowledge and belief, and that nothing has been omitted which is likely to affect its contents, and that all relevant information contained in the minutes of the Board of Directors, auditors' records and other internal documents has been included in the prospectus.

This addendum (including the declaration contained therein) is hereby signed on behalf of Nykredit's Management by special authority from Nykredit's Board of Directors:

Copenhagen, 11 December 2012

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Peter Engberg Jensen  
Group Chief Executive

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Søren Holm  
Group Managing Director