

To NASDAQ OMX Copenhagen A/S

Nykredit Realkredit A/S publishes addendum to prospectus for the offering of SDOs in Capital Centre H

17 April 2012

In connection with a change in Nykredit's choice of credit rating agencies, Nykredit Realkredit A/S publishes an addendum to the prospectus for the offering of SDOs.

The addendum is available for download at nykredit.com.

Questions may be addressed to Nels Petersen, Head of Corporate Communications, tel +45 44 55 14 70 / +45 20 22 22 72.

Yours sincerely
Nykredit Realkredit A/S

Addendum no 6 to prospectus of 18 August 2011 for the offering of SDOs in Nykredit Realkredit A/S

This addendum to prospectus for the offering of SDOs in Nykredit Realkredit A/S, Capital Centre H, is published in connection with a change in Nykredit's choice of credit rating agencies.

Part IV of the prospectus "Bond information" has been changed as follows:

In paragraph 7.5, the existing text has been deleted and replaced by:

"SDOs issued out of Capital Centre H are rated AAA by Standard & Poor's Credit Market Services ("S&P").

Nykredit's ratings are available at nykredit.com.

Nykredit emphasises that the rating may be subject to changes.

The issuer rating assigned to Nykredit by S&P – ie independently of the rating assigned to bonds issued under this prospectus – is A+.

S&P is registered as a credit rating agency of the EU in pursuance of Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies."

List of documents referred to in the prospectus for the offering of SDOs in Nykredit Realkredit A/S

Appendix A has been updated and attached to this addendum.

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 herein) is hereby signed on behalf of Nykredit's Management by special authority from Nykredit's Board of Directors:

Copenhagen, 16 April 2012

Per Ladegaard
Group Managing Director

Søren Holm
Group Managing Director

APPENDIX A:

FINANCIAL INFORMATION HISTORY REFERRED TO IN "PROSPECTUS FOR THE OFFERING OF SDOs IN NYKREDIT REALKREDIT A/S"

- Annual Report 2009 of the Nykredit Realkredit Group
- Annual Report 2010 of the Nykredit Realkredit Group
- H1 Interim Report 2011 of the Nykredit Realkredit Group
- Q1-Q3 Interim Report 2011 of the Nykredit Realkredit Group

LIST OF DOCUMENTS REFERRED TO IN "PROSPECTUS FOR THE OFFERING OF SDOs IN NYKREDIT REALKREDIT A/S"

Financial information

- Annual Report 2010 of the Nykredit Realkredit Group
- Annual Report 2011 of the Nykredit Realkredit Group

Stock exchange announcements

- Stock exchange announcement dated 21 June 2011 of Nykredit Realkredit A/S
- Stock exchange announcement dated 2 September 2011 concerning addendum no 1 to prospectus for the offering of SDOs in Capital Centre H
- Stock exchange announcement dated 5 September 2011 concerning addendum no 2 to prospectus for the offering of SDOs in Capital Centre H
- Stock exchange announcement dated 10 November 2011 concerning addendum to prospectus for the offering of SDOs in Capital Centre H
- Stock exchange announcement dated 2 December 2011 concerning addendum to prospectus for the offering of SDOs in Capital Centre H
- Stock exchange announcement dated 9 February 2012 concerning addendum to prospectus for the offering of SDOs
- Stock exchange announcement dated 16 April 2012 concerning addendum to prospectus for the offering of SDOs