

To the Copenhagen Stock Exchange and the press

20 July 2006

**Joint bond issuance by Nykredit and Totalcredit behind all mortgage loan types**

In September 2005 Nykredit and Totalcredit introduced joint bond issuance behind fixed-rate callable loans, adjustable-rate loans and floating-rate loans with five-year interest rate caps.

As of 1 August this year the Group's other floating-rate loans with 10-, 20- and 30-year interest rate caps will be funded by joint bond issuance. For a six-month period, Totalcredit will continue to issue mortgage bonds for the funding of accepted loan offers issued before 1 August 2006.

Furthermore, Nykredit Realkredit A/S will open two new ID codes for the funding of floating-rate loans with 10-year interest rate caps. The two existing bonds will remain open, but issuance levels are expected to be low.

Yours sincerely  
Nykredit Realkredit A/S

*Please address any inquiries to: Mr Nels Petersen, Head of Corporate Communications, tel +45 33 42 14 70 or Mr Henrik Hjortshøj-Nielsen, Executive Vice President, Group Treasury, tel +45 33 42 10 40.*