



LTV Rapport pr. 30.06.2017



Table A. General Issuer Detail



Key information regarding issuers' balance sheet

| Customer loans (mortgage) (DKKmn) | Q2 2017 | Q1 2017 | Q4 2016 | Q3 2016 |
|--|----------------|----------------|----------------|----------------|
| Total customer loans (market value) | 19.992,9 | 19.856,2 | 19.182,3 | 18.905,2 |
| Composition by | | | | |
| Maturity | | | | |
| - 0 <= 1 year | 10,6 | 10,9 | 10,0 | 0,4 |
| - < 1 <= 5 years | 7,2 | 6,7 | 6,1 | 14,7 |
| - over 5 years | 19.975,1 | 19.838,7 | 19.166,2 | 18.890,2 |
| Currency | | | | |
| - DKK | 19.992,9 | 19.856,2 | 19.182,3 | 18.905,2 |
| - EUR | | | | |
| - USD | | | | |
| - Other | | | | |
| Customer type | | | | |
| - Residential (owner-occ., private rental, corporate housing, holiday houses) | 2.499,8 | 2.304,0 | 1.502,4 | 1.514,6 |
| - Commercial (office and business, industry, agriculture, manufacture, social and cultural, ships) | 7.621,8 | 7.652,0 | 7.484,3 | 7.519,6 |
| - Subsidised | 9.871,3 | 9.900,2 | 10.195,7 | 9.871,0 |
| Eligibility as covered bond collateral | 19.992,9 | 2.304,0 | 19.182,3 | 18.905,2 |

Capital center

Property categories are defined according to Danish FSA's AS-reporting form



Reporting date 30-06-2017

Table M1

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 | - | - | 769 | 206 | 49 | - | 24 | - | 834 | - | 1.882 |
| In % | 0% | 0% | 41% | 11% | 3% | 0% | 1% | 0% | 44% | 0% | 100% |

Table M2

Lending by property category, DKKmn

| | 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 | - | - | 10.000,3 | 1.458,6 | 912,2 | - | 234,8 | - | 7.386,9 | - | 19.992,9 |
| In % | 0% | 0% | 50% | 7% | 5% | 0% | 1% | 0% | 37% | 0% | 100% |

Table M3

Lending, by loan size, DKKmn

| | DKK 0 - 2m | DKK 2 - 5m | DKK 5 - 20m | DKK 20 - 50m | DKK 50 - 100m | > DKK 100m | Total |
|-------|------------|------------|-------------|--------------|---------------|------------|-----------------|
| Total | 503,7 | 1.424,8 | 6.350,9 | 4.435,6 | 2.995,3 | 4.282,7 | 19.992,9 |
| In % | 3% | 7% | 32% | 22% | 15% | 21% | 100% |

Table M4a

Lending, by-loan-to-value (LTV), current property value, DKKbn

| | Per cent | | | | | | | | | | Avg. LTV | |
|---|-----------------|----------------|----------------|--------------|--------------|-------------|-------------|-------------|------------|--------------|-------------|---|
| | 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 | - | - | - | - | - | - | - | - | - | - | - | - |
| Holiday houses | - | - | - | - | - | - | - | - | - | - | - | - |
| Subsidised Housing | 5.900,2 | 3.107,8 | 799,9 | 111,5 | 36,0 | 13,9 | 1,7 | 0,2 | 0,2 | 28,8 | 37,437 | |
| Cooperative Housing | 900,4 | 368,7 | 120,2 | 26,3 | 18,8 | 5,5 | 3,5 | 2,6 | 2,6 | 10,1 | 40,476 | |
| Private rental | 616,2 | 237,0 | 40,8 | 10,7 | 3,8 | 0,8 | 0,3 | 0,2 | 0,2 | 2,2 | 33,071 | |
| Manufacturing and Manual Industries | - | - | - | - | - | - | - | - | - | - | - | |
| Office and Business | 137,4 | 67,6 | 27,6 | 1,2 | 0,8 | 0,2 | 0,1 | - | - | - | 39,929 | |
| Agricultural properties | - | - | - | - | - | - | - | - | - | - | - | |
| Properties for social and cultural purposes | 3.991,1 | 2.060,3 | 877,6 | 197,0 | 73,6 | 11,2 | 10,1 | 9,2 | 6,5 | 150,4 | 48,346 | |
| Other | - | - | - | - | - | - | - | - | - | - | - | |
| Total | 11.545,3 | 5.841,4 | 1.866,1 | 346,7 | 133,0 | 31,5 | 15,7 | 12,2 | 9,5 | 191,6 | 41,5 | |

Table M4b

Lending, by-loan-to-value (LTV), current property value, per cent

| | Per cent | | | | | | | | | | Avg. LTV |
|---|--------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 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 | - | - | - | - | - | - | - | - | - | - | - |
| Holiday houses | - | - | - | - | - | - | - | - | - | - | - |
| Subsidised Housing | 59,0% | 31,1% | 8,0% | 1,1% | 0,4% | 0,1% | 0,0% | - | 0,0% | - | 37,437 |
| Cooperative Housing | 61,7% | 25,3% | 8,2% | 1,8% | 1,3% | 0,4% | - | - | 0,2% | 0,7% | 40,476 |
| Private rental | 67,6% | 26,0% | 4,5% | 1,2% | - | 0,1% | - | - | 0,0% | 0,2% | 33,071 |
| Manufacturing and Manual Industries | - | - | - | - | - | - | - | - | - | - | - |
| Office and Business | 58,5% | 28,8% | 11,8% | - | - | - | - | - | - | - | 39,929 |
| Agricultural properties | - | - | - | - | - | - | - | - | - | - | - |
| Properties for social and cultural purposes | 54,0% | 27,9% | 11,9% | 2,7% | 1,0% | 0,2% | 0,1% | 0,1% | 0,1% | 2,0% | 48,346 |
| Other | - | - | - | - | - | - | - | - | - | - | - |
| Total | 57,7% | 29,2% | 9,3% | 1,7% | 0,7% | 0,2% | 0,1% | 0,1% | 0,0% | 1,0% | 41,5 |

Table M4c

Lending, by-loan-to-value (LTV), current property value, DKKbn ("Sidste krone")

| | Per cent | | | | | | | | | | Avg. LTV |
|---|----------------|----------------|----------------|----------------|----------------|-------------|--------------|-------------|-------------|--------------|-------------|
| | 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 | - | - | - | - | - | - | - | - | - | - | - |
| Holiday houses | - | - | - | - | - | - | - | - | - | - | - |
| Subsidised Housing | 1.447,6 | 4.215,3 | 3.028,5 | 890,3 | 143,9 | 20,8 | 220,4 | - | - | 6,8 | 37,437 |
| Cooperative Housing | 334,1 | 547,6 | 306,3 | 84,7 | 58,3 | 24,1 | 36,7 | 5,5 | - | 61,3 | 40,476 |
| Private rental | 92,5 | 572,0 | 165,0 | 0,7 | 60,8 | 10,5 | 3,9 | - | 1,1 | 5,6 | 33,071 |
| Manufacturing and Manual Industries | - | - | - | - | - | - | - | - | - | - | - |
| Office and Business | 9,6 | 97,4 | 118,6 | - | 6,3 | - | 3,0 | - | - | - | 39,929 |
| Agricultural properties | - | - | - | - | - | - | - | - | - | - | - |
| Properties for social and cultural purposes | 1.194,0 | 2.544,2 | 1.547,8 | 952,2 | 782,1 | 10,8 | 20,2 | 28,4 | 40,4 | 204,7 | 48,346 |
| Other | - | - | - | - | - | - | - | - | - | - | - |
| Total | 3.077,8 | 7.976,5 | 5.166,3 | 1.927,9 | 1.051,4 | 66,1 | 284,2 | 33,9 | 41,5 | 278,4 | 41,5 |

Table M4d/B4d

Lending, by-loan-to-value (LTV), current property value, per cent ("Sidste krone")

| | Per cent | | | | | | | | | | Avg. LTV |
|---|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 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 | - | - | - | - | - | - | - | - | - | - | - |
| Holiday houses | - | - | - | - | - | - | - | - | - | - | - |
| Subsidised Housing | 47,0% | 52,8% | 58,6% | 46,2% | 13,7% | 31,4% | 77,6% | 0,0% | 0,0% | 2,4% | 37,437 |
| Cooperative Housing | 10,9% | 6,9% | 5,9% | 4,4% | 5,5% | 36,4% | 12,9% | 16,3% | 0,0% | 22,0% | 40,476 |
| Private rental | 3,0% | 7,2% | 3,2% | 0,0% | 5,8% | 15,8% | 1,4% | 0,0% | 2,7% | 2,0% | 33,071 |
| Manufacturing and Manual Industries | - | - | - | - | - | - | - | - | - | - | - |
| Office and Business | 0,3% | 1,2% | 2,3% | 0,0% | 0,6% | 0,0% | 1,1% | 0,0% | 0,0% | 0,0% | 39,929 |
| Agricultural properties | - | - | - | - | - | - | - | - | - | - | - |
| Properties for social and cultural purposes | 38,8% | 31,9% | 30,0% | 49,4% | 74,4% | 16,4% | 7,1% | 83,7% | 97,3% | 73,5% | 48,346 |
| Other | - | - | - | - | - | - | - | - | - | - | - |
| Total | 15,5% | 40,1% | 26,0% | 9,7% | 5,3% | 0,3% | 1,4% | 0,2% | 0,2% | 1,4% | 41,5 |

Table M5 - 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 | - | - | - | - | - | - | - |
| Holiday houses | - | - | - | - | - | - | - |
| Subsidised Housing | 4.756,2 | 447,3 | 1.056,7 | 1.918,6 | 1.821,5 | - | 10.000,3 |
| Cooperative Housing | 965,3 | 70,7 | - | 265,4 | 157,2 | - | 1.458,6 |
| Private rental | 160,3 | 256,9 | 75,3 | 361,1 | 58,6 | - | 912,2 |
| Manufacturing and Manual Industries | - | - | - | - | - | - | - |
| Office and Business | 174,7 | 1,9 | - | 18,6 | 39,8 | - | 234,8 |
| Agricultural properties | - | - | - | - | - | - | - |
| Properties for social and cultural purposes | 2.199,4 | 809,1 | 989,7 | 1.895,0 | 1.493,6 | - | 7.386,9 |
| Other | - | - | - | - | - | - | - |
| Total | 8.256,0 | 1.585,8 | 2.121,8 | 4.458,6 | 3.570,7 | - | 19.992,9 |

Table M6/B6

Lending by loan type - IO Loans, DKKmn

| | Owner-occupied | | | | | Manufacturing and | | | Social and cultural | | Total |
|--|----------------|----------------|--------------------|---------------------|----------------|-------------------|---------------------|-------------|---------------------|-------|----------------|
| | homes | Holiday houses | Subsidised Housing | Cooperative Housing | Private rental | Manual Industries | Office and Business | Agriculture | purposes | Other | |
| Index Loans | - | - | - | - | - | - | - | - | - | - | - |
| Fixed-rate to maturity | - | - | - | 95,3 | 10,9 | - | 26,6 | - | 596,1 | - | 728,9 |
| Fixed-rate shorter period than maturity (ARM's etc.) | - | - | 34,2 | 305,7 | 12,1 | - | 3,8 | - | 526,9 | - | 882,7 |
| - rate fixed ≤ 1 year | - | - | 20,0 | 9,3 | - | - | 2,5 | - | 118,3 | - | 150,2 |
| - rate fixed > 1 and ≤ 3 years | - | - | - | 20,5 | 5,5 | - | - | - | 33,5 | - | 59,5 |
| - rate fixed > 3 and ≤ 5 years | - | - | 14,1 | 275,9 | 6,6 | - | 1,3 | - | 375,1 | - | 673,0 |
| - rate fixed > 5 years | - | - | - | - | - | - | - | - | - | - | - |
| Money market based loans | - | - | - | 9,1 | - | - | - | - | 184,4 | - | 193,5 |
| - Non Capped floaters | - | - | - | 9,1 | - | - | - | - | 181,2 | - | 190,3 |
| - Capped floaters | - | - | - | - | - | - | - | - | 3,2 | - | 3,2 |
| Other | - | - | - | - | - | - | - | - | - | - | - |
| Total | - | - | 34,2 | 419,3 | 23,0 | - | 30,4 | - | 1.491,7 | - | 1.805,1 |

*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, DKKmn

| | Owner-occupied | | | | | Manufacturing and | | | Social and cultural | | Total |
|--|----------------|----------------|--------------------|---------------------|----------------|-------------------|---------------------|-------------|---------------------|-------|-----------------|
| | homes | Holiday houses | Subsidised Housing | Cooperative Housing | Private rental | Manual Industries | Office and Business | Agriculture | purposes | Other | |
| Index Loans | - | - | 362,0 | 310,6 | - | - | - | - | 48,4 | - | 720,9 |
| Fixed-rate to maturity | - | - | 3.796,2 | 548,7 | 473,4 | - | 98,2 | - | 3.620,8 | - | 8.537,3 |
| Fixed-rate shorter period than maturity (ARM's etc.) | - | - | 5.760,8 | 181,5 | 415,8 | - | 106,2 | - | 1.237,8 | - | 7.702,1 |
| - rate fixed ≤ 1 year | - | - | 31,1 | 56,0 | 35,4 | - | 78,0 | - | 677,2 | - | 877,7 |
| - rate fixed > 1 and ≤ 3 years | - | - | 6,1 | 6,4 | 0,5 | - | 2,0 | - | 75,2 | - | 90,2 |
| - rate fixed > 3 and ≤ 5 years | - | - | 5.723,6 | 119,1 | 379,9 | - | 26,2 | - | 485,4 | - | 6.734,2 |
| - rate fixed > 5 years | - | - | - | - | - | - | - | - | - | - | - |
| Money market based loans | - | - | 47,1 | 7,8 | - | - | - | - | 1.172,5 | - | 1.227,4 |
| - Non Capped floaters | - | - | - | - | - | - | - | - | 936,4 | - | 936,4 |
| - Capped floaters | - | - | 47,1 | 7,8 | - | - | - | - | 236,1 | - | 291,0 |
| Other | - | - | - | - | - | - | - | - | - | - | - |
| Total | - | - | 10.013,3 | 1.056,2 | 889,1 | - | 204,4 | - | 7.252,1 | - | 18.187,7 |

Table M8/B8

Lending by loan type - All loans, DKKmn

| | Owner-occupied | | | | | Manufacturing and | | | Social and cultural | | Total |
|--|----------------|----------------|--------------------|---------------------|----------------|-------------------|---------------------|-------------|---------------------|-------|-----------------|
| | homes | Holiday houses | Subsidised Housing | Cooperative Housing | Private rental | Manual Industries | Office and Business | Agriculture | purposes | Other | |
| Index Loans | - | - | 362,0 | 310,6 | - | - | - | - | 48,4 | - | 720,9 |
| Fixed-rate to maturity | - | - | 3.796,2 | 644,0 | 484,2 | - | 124,8 | - | 4.216,9 | - | 9.266,2 |
| Fixed-rate shorter period than maturity (ARM's etc.) | - | - | 5.795,0 | 487,2 | 427,9 | - | 110,0 | - | 1.764,7 | - | 8.584,8 |
| - rate fixed ≤ 1 year | - | - | 51,1 | 65,3 | 35,4 | - | 80,5 | - | 795,5 | - | 1.027,9 |
| - rate fixed > 1 and ≤ 3 years | - | - | 6,1 | 26,9 | 6,0 | - | 2,0 | - | 108,7 | - | 149,7 |
| - rate fixed > 3 and ≤ 5 years | - | - | 5.737,8 | 394,9 | 386,5 | - | 27,5 | - | 860,5 | - | 7.407,2 |
| - rate fixed > 5 years | - | - | - | - | - | - | - | - | - | - | - |
| Money market based loans | - | - | 47,1 | 16,9 | - | - | - | - | 1.356,9 | - | 1.421,0 |
| - Non Capped floaters | - | - | - | 9,1 | - | - | - | - | 1.117,6 | - | 1.126,7 |
| - Capped floaters | - | - | 47,1 | 7,8 | - | - | - | - | 239,3 | - | 294,2 |
| Other | - | - | - | - | - | - | - | - | - | - | - |
| Total | - | - | 10.047,5 | 1.475,5 | 912,2 | - | 234,8 | - | 8.743,9 | - | 19.992,9 |

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 | - | - | 1.252,5 | 180,3 | 97,1 | - | - | - | 308,7 | - | 1.838,5 |
| ≥ 12 - ≤ 24 months | - | - | 505,7 | 80,6 | 261,0 | - | - | - | 607,9 | - | 1.455,1 |
| ≥ 24 - ≤ 36 months | - | - | 341,4 | 108,6 | 200,1 | - | - | - | 409,7 | - | 1.059,9 |
| ≥ 36 - ≤ 60 months | - | - | 2.555,8 | 66,7 | 25,9 | - | 158,6 | - | 1.618,6 | - | 4.425,6 |
| ≥ 60 months | - | - | 5.345,0 | 1.022,5 | 328,0 | - | 76,3 | - | 4.442,1 | - | 11.213,8 |
| Total | - | - | 10.000,3 | 1.458,6 | 912,2 | - | 234,8 | - | 7.386,9 | - | 19.992,9 |

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 | - | - | 0,7 | - | - | - | - | - | 9,9 | - | 10,6 |
| ≥ 1 - ≤ 3 Years | - | - | 1,0 | - | - | - | - | - | 0,6 | - | 1,6 |
| ≥ 3 - ≤ 5 Years | - | - | 1,2 | 0,5 | - | - | - | - | 4,0 | - | 5,6 |
| ≥ 5 - ≤ 10 Years | - | - | 87,1 | 8,0 | - | - | 7,4 | - | 85,0 | - | 187,5 |
| ≥ 10 - ≤ 20 Years | - | - | 2.668,2 | 211,7 | 58,9 | - | 20,6 | - | 1.443,2 | - | 4.402,6 |
| ≥ 20 Years | - | - | 7.242,1 | 1.238,5 | 853,3 | - | 206,8 | - | 5.844,2 | - | 15.384,9 |
| Total | - | - | 10.000,3 | 1.458,6 | 912,2 | - | 234,8 | - | 7.386,9 | - | 19.992,9 |

Table M11/B11

90 day Non-performing loans by property type, %

| | 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 | - | - | 0,25 | - | 0,29 | - | - | - | 0,09 | - | 0,17 |

Note: 90-days arrear as of Q2 2017