

To Nasdaq Copenhagen A/S

18 November 2019

New Final Bond Terms for Nykredit Realkredit A/S's Base Prospectus dated 15 May 2018

In connection with the opening of new ISINs under Nykredit Realkredit A/S's Base Prospectus dated 15 May 2018 with amendments, Nykredit issues new Final Bond Terms.

The Final Bond Terms for series 32H are stated below.

Nykredit Realkredit A/S's Base Prospectus dated 15 May 2018 and the relevant Final Bond Terms are available for download in Danish and English. In the event of discrepancies between the original Danish text and the English translation, the Danish text shall prevail. The documents can be found on Nykredit's website at nykredit.com/ir.

ISIN	Capital-centre	Bond type	Interest rate cap	Interest rate spread	Maturity date	IT/RF*
DK0009526055	H (SDO)	CIBOR6 + interest rate spread (non-callable)	1.00%	Fixed at auction	1 Jul 2025	RF

*Interest- and refinancing Trigger (IT)/Refinancing Trigger (RF)

Questions may be addressed to Funding & Capital, Lars Mossing Madsen, tel +45 44 55 11 66, or Christian Mauritzen, tel +45 44 55 10 14.

Final Bond Terms dated 18 November 2019

These Final Bond Terms only apply to the stated ISIN.

The Bonds have been issued pursuant to Nykredit Realkredit A/S's base prospectus dated 15 May 2019 (the "Base Prospectus") as amended by supplement no 1 dated 20 August 2019.

Definitions set out in these Final Bond Terms shall be taken to be the same as those applying to 6 "TERMS AND CONDITIONS OF THE BONDS" of this Base Prospectus. Definitions in this Base Prospectus have the same meaning in the Final Bond Terms, unless otherwise indicated by the context.

Nykredit Realkredit declares:

- that the Final Bond Terms have been prepared in accordance with Article 5(4) of Directive 2003/71/EC and must be read in conjunction with this Base Prospectus and any prospectus supplements;
- that this Base Prospectus and any supplements to this Base Prospectus have been published electronically at Nykredit Realkredit's website, nykredit.com, and at the website of the Danish FSA, ftnet.com;
- that in order to obtain all information, an investor should read this Base Prospectus, any prospectus supplements and the Final Bond Terms; and
- that Appendix A to the Final Bond Terms contains a summary of the specific issue.

MiFID II PRODUCT GOVERNANCE

RETAIL CLIENTS, PROFESSIONAL INVESTORS AND ECPS TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target group for the Bonds solely consists of eligible counterparties, professional clients and retail clients as defined in Directive 2014/65/EU ("MiFID II"); and (ii) all channels for distribution are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "Distributor") should take into consideration the manufacturers' target group assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturers' target group assessment) and determining appropriate distribution channels.

Final Bond Terms

The Issuer is Nykredit Realkredit A/S
CVR no 12719280
LEI: LIU16F6VZJSD6UKHD557

Floating-Rate Bonds	Comments
1. Series/Capital centre	32H/H
2. Bond type	SDO
(i) Green Bonds	Not applicable
3. ISIN	DK0009526055
4. First Day of Listing	19-11-2019
5. Maturity Date	01-07-2025
6. Soft Bullet	Not applicable to this bond type
7. Closing Date	30-04-2025
8. Denomination Currency	DKK
9. Denomination	0.01
10. Principal	Not applicable to Covered Securities, see 11
11. Outstanding amount	The outstanding amount of Bonds will be announced regularly at the website of Nasdaq Copenhagen A/S: www.nasdaqomxnordic.com
12. Redemption price on maturity	100
Interest and payment	
13. Coupon Interest	For the period until the first Interest Rate Reset, the interest rate is 0.000% p.a.
14. Interest Rate Floor/ Interest Rate Cap	Interest rate cap 1.0000%
15. Reference Rate	Cibor/6 months
16. Interest Rate Spread	Fixed at auction
17. Interest Rate Reset Frequency	6 months (semi-annually on 1 January and 1 July)
18. Fixing method	5-day average (adjusted)
19. Yield-to-maturity	Cannot be specified, as the Bonds carry a floating interest rate

20. Day Count Fraction	Actual/Actual (ICMA)
21. Annual number of Payment Dates	4
22. Payment Periods	1 January - 31 March, 1 April - 30 June, 1 July - 30 September, 1 October - 31 December each year until the Maturity Date Interest is calculated from the first day of the Payment Period to the last day of the Payment Period inclusive ("unadjusted")
23. Business Days	Danish Business Days
24. Payment Dates	1 January, 1 April, 1 July, 1 October each year until and including the Maturity Date If the Payment Date is not a Business Day, the payment falls due on the next following Business Day (business day convention: " <i>Following Business Day</i> ")
25. Calendar Days for Interest Calculation	Danish calendar
26. The ISIN includes	
Bullet bonds	No
Annuity bonds	No
• Interest-only option offered to borrowers	Yes (up to 30 years)
27. Redemption price on prepayment	Not applicable
28. Call Option/Put Option	Not applicable to this Bond type
29. Redemption price on redemption due to a negative Coupon	Par
30. Exempt from Par Agreement	Yes
31. Subject to the rules governing statutory refinancing:	
(1) Interest Rate Trigger	No
(2) Failed Refinancing Trigger	Yes
Securities depositary and regulated market	
32. Place of Recording	VP Securities A/S, Weidekampsgade 14, PO Box 4040, DK-2300 Copenhagen S
33. Place of Listing	The Bonds will be admitted to trading on the regulated market of Nasdaq Copenhagen A/S

34. Calculation Agent

Issuer

Costs and offering**35. Costs of admission to trading on a regulated market**

Cannot be specified, as it depends on the outstanding amount of Bonds of the ISIN, which again depends on the demand of the borrowers.

The costs are not payable by purchasers of the Bonds

36. Other costs payable by purchasers of the Bonds

Standard trading costs, ie commission and/or price spread

37. Issue price

The issue price cannot be specified, as the Bonds are issued regularly as long as the ISIN is open for issuance.

The price is fixed on the basis of bids/offers and is published at the website of Nasdaq Copenhagen A/S: www.nasdaqomxnordic.com

38. Offer period/subscription process

There will be no public offer, as the Bonds are sold by the Issuer via the regulated market of the Place of Listing

39. Restrictions on an individual investor's right to subscribe for the Bonds

The Issuer has not imposed any restrictions on an individual investor's right to subscribe for the Bonds

40. Access to information on Bondholders

No

41. Agreements on placement and/or underwriting of the offer

The Issuer has not entered into any binding agreement with any third party concerning the placement and/or underwriting of the issue of the Bonds

42. Agreements on market making

The Issuer has not entered into an agreement with any enterprise concerning market making in the Bonds

43. Conflicts of interest

The Issuer is not aware of any conflicts of interest of importance to the offering of the Bonds

44. Authorisations and approvals pursuant to which the Bonds have been issued

Approval by the Treasury Committee dated 12 November 2019

45. Credit rating of the Bonds

AAA S&P

**46. Selling restrictions for investors
related to the US**

Regulation S, Category 1
TEFRA does not apply

Annex A: SUMMARY

This summary is based on information requirements, each requirement referred to as an element. These elements are numbered in paragraphs A – E (A.1 – E.7).

This summary includes all the elements required of a summary of this type of issuer and security. As not all elements need to be disclosed, the numbering of the elements is interrupted.

Although an element must be included in the summary due to the type of issuer or security, it may not be possible to find relevant information on a given element. In that case, there will be a brief description of the element together with the text "Not relevant".

Paragraph A – Introduction and warnings

A.1	Introduction and warnings	<p>Nykredit Realkredit draws the attention of prospective investors to the fact that:</p> <ul style="list-style-type: none">▪ This summary should be read as an introduction to this Base Prospectus and the relevant Final Bond Terms;▪ Any decision to invest in the Bonds should be founded on this Base Prospectus in its entirety, including documents incorporated by reference and the relevant Final Bond Terms;▪ If an action involving the information contained in this Base Prospectus and the relevant Final Bond Terms is brought before a court of law pursuant to national law in the member states, the plaintiff investor may be obliged to bear the costs of translating this Base Prospectus and the relevant Final Bond Terms before the proceedings commence; and▪ Only the persons who have submitted the summary or any translations thereof may incur civil liability, but only provided that the summary is misleading, incorrect or discrepant when read in conjunction with other parts of this Base Prospectus and the relevant Final Bond Terms, or it does not contain key information when read in conjunction with the other parts of this Base Prospectus and the relevant Final Bond Terms, which key information will facilitate investors' decision on investment in the Bonds.
A.2	Consent to use this Base Prospectus in connection with a subsequent resale	<ul style="list-style-type: none">▪ In connection with an offering of Bonds to the public which is not exempt from the requirement of the Prospectus Directive to publish a prospectus, the Issuer expressly consents to the use of this Base Prospectus and the associated Final Bond Terms by financial intermediaries for the resale or final placement of the Bonds, if this is set out in the relevant Final Bond Terms.▪ The consent will be in force as long as this Base Prospectus is valid – ie up to 12 months from the date of approval – subject to the prior revocation, cancellation or replacement of this Base Prospectus in which case the Issuer will release a stock exchange announcement to this effect.▪ Any conditions relating to the consent made to financial intermediaries will be set out in the Final Bond Terms for the specific issue and the attached summary for the specific issue.

		<ul style="list-style-type: none"> ▪ If a financial intermediary uses this Base Prospectus to offer Bonds, the financial intermediary is obliged to inform investors of the terms and conditions for the offering at the time of the offering. ▪ Financial intermediaries using this Base Prospectus are obliged to state at their website that they use this Base Prospectus in accordance with the related consent and its conditions.
Paragraph B — Issuer		
B.1	Legal name and secondary names of the Issuer	Nykredit Realkredit A/S. The issuer carries on business under the following secondary names: Industrikredit A/S, IRF Erhvervsfinansiering A/S, IRF Industrifinansiering A/S, IRF Industrikredit A/S, Nykredit Industri A/S, Realkreditaktieselskabet Nykredit, Direkte Realkredit A/S and Den Ny Kreditforening A/S.
B.2	The Issuer's registered office and legal form, legislation applying to the Issuer and country of incorporation	<p>Nykredit Realkredit A/S is a Danish public limited company.</p> <p>The Issuer carries on mortgage banking activities in accordance with Danish law. Nykredit Realkredit's registered address is Kalvebod Brygge 1-3, DK-1560 Copenhagen V, Denmark and Copenhagen is the municipality of Nykredit Realkredit's registered office.</p> <p>LEI: LIU16F6VZJSD6UKHD557</p>
B.4b	Known trends affecting the Issuer and the sectors within which the Issuer is operating	The prospects for Nykredit Realkredit and the Nykredit Realkredit Group have not deteriorated materially since 31 December 2018, and no material changes to Nykredit Realkredit's or the Nykredit Realkredit Group's financial or trading position have occurred since 31 December 2018. No material investments have been made since 31 December 2018.
B.5	Description of the group and the Issuer's group affiliation	Nykredit Realkredit is a wholly owned subsidiary of Nykredit A/S. The following companies are wholly-owned subsidiaries of Nykredit Realkredit: Totalkredit A/S, Nykredit Bank A/S, Nykredit Mægler A/S, Ejendomsselskabet Kalvebod A/S, Nykredit Portefølje Adm. A/S and Nykredit Leasing A/S.
B.9	If any earnings expectations or forecasts are stated, the figure should be stated	Not relevant; Nykredit Realkredit does not include any earnings expectations or forecasts.
B.10	Qualifications in the auditors'	

	report concerning historical financial information	Not relevant; the auditors' report concerning historical financial accounting information incorporated in the Base Prospectus by reference did not contain any qualifications.																																													
B.12	Selected important historical financial information, statement of no material deterioration of prospects and description of material changes in the financial or trading position	<p>Nykredit Realkredit Group</p> <table><tr><th>DKK million</th><th>H1/2019</th><th>H1/2018</th><th>2018</th><th>2017</th></tr><tr><td>Income</td><td>7,492</td><td>6,337</td><td>12,023</td><td>14,010</td></tr><tr><td>Costs</td><td>2,492</td><td>2,402</td><td>4,865</td><td>4,977</td></tr><tr><td>Business profit before impairment charges</td><td>5,001</td><td>3,935</td><td>7,157</td><td>9,033</td></tr><tr><td>Impairment charges for loans and advances</td><td>433</td><td>103</td><td>380</td><td>379</td></tr><tr><td>Business profit</td><td>4,568</td><td>3,832</td><td>6,777</td><td>8,653</td></tr><tr><td>Legacy derivatives*</td><td>-269</td><td>219</td><td>280</td><td>1,517</td></tr><tr><td>Profit before tax for the period</td><td>4,298</td><td>4,052</td><td>7,057</td><td>10,170</td></tr><tr><td>Common Equity Tier 1 capital ratio, %</td><td>20.5</td><td>20.5</td><td>21.0</td><td>20.6</td></tr></table> <p>The Nykredit Realkredit Group's assets totalled DKK 1,448bn at 31 December 2018. The Group's equity excluding Additional Tier 1 capital amounted to DKK 76bn at 31 December 2018, and profit before tax for the financial year ended 31 December 2018 was DKK 7,057m.</p> <p>The prospects for Nykredit Realkredit have not deteriorated significantly since the end of the last financial period.</p> <p>No significant changes in terms of financial or commercial position have been recorded since the period covered by historical financial information.</p> <p>* This item includes credit value adjustment of swaps involving an increased risk of loss. These value adjustments are not included in the business profit and comprise all net income from a number of derivatives which Nykredit Realkredit no longer offers its customers.</p>	DKK million	H1/2019	H1/2018	2018	2017	Income	7,492	6,337	12,023	14,010	Costs	2,492	2,402	4,865	4,977	Business profit before impairment charges	5,001	3,935	7,157	9,033	Impairment charges for loans and advances	433	103	380	379	Business profit	4,568	3,832	6,777	8,653	Legacy derivatives*	-269	219	280	1,517	Profit before tax for the period	4,298	4,052	7,057	10,170	Common Equity Tier 1 capital ratio, %	20.5	20.5	21.0	20.6
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B.13	Recent events which materially affect the assessment of the Issuer's capital adequacy	Not relevant.																																													
B.14	The Issuer's dependence on	Nykredit Realkredit's financial circumstances depend on the financial circumstances of other group companies.																																													

	other entities in the Group																																														
B.15	Description of the Issuer's main activities	<p>Nykredit Realkredit's main activities are mortgage banking in Denmark and a number of other European countries. By far the largest part of Nykredit Realkredit's activities are carried on in Denmark. Nykredit Realkredit and the other companies of the Group have the following business areas: Banking, Totalkredit Partners and Wealth Management.</p> <p>Further, Nykredit Realkredit carries on banking activities through the subsidiary Nykredit Bank A/S.</p>																																													
B.16	Statement as to whether the Issuer is directly or indirectly controlled by others, including who and how	Nykredit Realkredit is a wholly-owned subsidiary of Nykredit A/S.																																													
B.17	Credit assessment of the Issuer	<p>On the date of the Base Prospectus, the Issuer and its issues of securities were rated by international credit rating agencies as follows:</p> <table border="1"> <thead> <tr> <th>Ratings</th><th>S&P</th><th>Fitch</th></tr> </thead> <tbody> <tr> <td>Capital Centre E (SDOs)</td><td>AAA</td><td></td></tr> <tr> <td>Capital Centre E (Section 15 Bonds)</td><td>AA-</td><td></td></tr> <tr> <td>Capital Centre D (ROs)</td><td>AAA</td><td></td></tr> <tr> <td>Capital Centre D (Section 15 Bonds)</td><td>AA-</td><td></td></tr> <tr> <td>Capital Centre C (ROs)</td><td>AAA</td><td></td></tr> <tr> <td>Capital Centre G (ROs)</td><td>AAA</td><td></td></tr> <tr> <td>Capital Centre H (SDOs)</td><td>AAA</td><td></td></tr> <tr> <td>Capital Centre H (Section 15 Bonds)</td><td>AA-</td><td></td></tr> <tr> <td>Capital Centre I (ROs)</td><td>AAA</td><td></td></tr> <tr> <td>Nykredit Realkredit In General (ROs)</td><td>AAA</td><td></td></tr> <tr> <td>Short-term unsecured rating</td><td>A-1</td><td>F1</td></tr> <tr> <td>Long-term unsecured rating (issuer rating)</td><td>A</td><td>A</td></tr> <tr> <td>Additional Tier 1 capital</td><td>BB+</td><td>BB+</td></tr> <tr> <td>Tier 2 capital</td><td>BBB</td><td>BBB</td></tr> </tbody> </table> <p>Capital Centre J, which issues Bonds covered by a guarantee provided by the Danish government, does not have a credit rating.</p>	Ratings	S&P	Fitch	Capital Centre E (SDOs)	AAA		Capital Centre E (Section 15 Bonds)	AA-		Capital Centre D (ROs)	AAA		Capital Centre D (Section 15 Bonds)	AA-		Capital Centre C (ROs)	AAA		Capital Centre G (ROs)	AAA		Capital Centre H (SDOs)	AAA		Capital Centre H (Section 15 Bonds)	AA-		Capital Centre I (ROs)	AAA		Nykredit Realkredit In General (ROs)	AAA		Short-term unsecured rating	A-1	F1	Long-term unsecured rating (issuer rating)	A	A	Additional Tier 1 capital	BB+	BB+	Tier 2 capital	BBB	BBB
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Paragraph C – Securities																																															
C.1	Type and class of securities offered	SDOs ("særligt dækkede obligationer"), which are issued to fund mortgage loans.																																													

		<p>The Bonds are issued pursuant to the Danish Mortgage-Credit Loans and Mortgage-Credit Bonds etc. Act and executive orders drafted subject to statutory authority.</p> <p>The ISINs of the Bonds: DK0009526055</p>
C.2	Currency of the Bonds	Danish Kroner.
C.5	Description of any restriction of the negotiability of the securities	Not relevant; the Bonds are negotiable instruments issued in bulk.
C.8	Description of the rights pertaining to the Bonds	<p>The holders of Covered Securities have a primary preferential right to all assets in the capital centre through which the relevant Covered Securities were issued. If the assets of Nykredit Realkredit's capital centres are insufficient to cover the claims of the holders of the Covered Securities, the holders of the residual claims have a preferential right to the assets of Nykredit Realkredit In General.</p> <p>The holders of Section 15 Bonds have a secondary preferential right to all assets in the capital centre through which they were issued. Any residual claims may be raised against the assets available for distribution of Nykredit Realkredit In General as unsecured claims.</p> <p>Nykredit Realkredit may purchase the Bonds (or part thereof) prior to their maturity and keep such Bonds as self-issued Bonds or amortise them by cancellation.</p> <p>The bond terms are governed by Danish law.</p>
C.9	Interest and yield-to-maturity; deferral of interest; redemption on maturity; name of the bond representative	<ul style="list-style-type: none"> • Coupon Interest 0,0000% p.a. until the First Interest Rate Reset • Reference Rate, Cibur/6 months • Interest rate spread, Fixed at auction • Interest rate fixing frequency, 6 months (semi-annually on 1 January and 1 July) • Interest Rate Floor / Interest Rate Cap, Interest Rate Cap 1.0000% • At maturity, the Bonds are redeemed at a price of 100. <p>If in a Payment Period, the Coupon Interest is lower than zero, and this results in Nykredit having a claim against the Bondholders equal to the absolute value of the Coupon Interest, Nykredit will be entitled, but not obliged, to redeem at par (100), corresponding to a value of not more than the absolute value of the negative Coupon Interest. However, Nykredit may collect negative Coupon Interest through set-off against other funds received from the borrowers. Redemption amounts payable to the Bondholders fall due on the Payment Date.</p> <p>Representation of the Bondholders is not possible.</p>

C.10	Derivative component in the interest payment	Not relevant; the Bonds have no derivative component in the interest payment.
C.11	Admission to trading	An application will be made to have the Bonds admitted to trading on the regulated market Nasdaq Copenhagen A/S. The first Listing Day is expected to be 19 November 2019.
Paragraph D – Risk		
D.2	Main risks pertaining to the Issuer	<p>Nykredit Realkredit's activities involve elements of risk. If the management of such risk fails, Nykredit Realkredit may incur financial losses, and Nykredit Realkredit's reputation may be damaged. Nykredit Realkredit has defined and manages the following types of risk:</p> <ul style="list-style-type: none"> ▪ Credit risk ▪ Market risk ▪ Liquidity risk ▪ Operational risk ▪ Risk pertaining to deposit guarantee schemes and resolution funds ▪ Risk pertaining to implementation of new regulation ▪ Exemption from the Issuer's liability ▪ Resolution tools and powers under the BRRD ▪ Risk pertaining to regulatory capital ▪ Risk pertaining to the use of risk models ▪ Business risk ▪ Transfer of funds between capital centres ▪ Competition within mortgage lending ▪ Ratings do not necessarily reflect all risks ▪ Risk pertaining to enforcement ▪ Denmark's Nationalbank's fixed exchange rate policy ▪ Other risks <p>Nykredit Realkredit is subject to the balance principle, and hence Nykredit Realkredit may only to a limited extent assume risk other than credit risk.</p>
D.3	Main risks pertaining to the securities	<p>Investment in the Bonds is subject to a number of risk factors of which interested investors should be aware. This includes:</p> <ul style="list-style-type: none"> ▪ No events of default ▪ No remedies for default in respect of Bonds covered by government guarantee ▪ Interest on delayed payments under the Bonds ▪ No provisions for calling meetings of Bondholders or modifications to Bond terms ▪ Eurosystem eligibility ▪ European Monetary Union ▪ Risk pertaining to bankruptcy rules ▪ Change of law ▪ Investors to bear the risk of withholding tax

		<ul style="list-style-type: none"> ▪ No financial intermediaries have undertaken due diligence in respect of the loans and other assets contained or to be contained in the capital centres ▪ Bondholders will only receive a limited description of the capital centres ▪ The regulation and reform of benchmarks may adversely affect the value of Bonds linked to or referencing such benchmarks ▪ Redemption prior to maturity of Covered Securities ▪ Pre-issues ▪ Non-compliance with the balance principle ▪ Loss of SDO status ▪ Statutory refinancing ▪ Deferral of payments ▪ Section 15 Bonds may be redeemed prior to maturity in certain cases ▪ Statutory maturity extension ▪ In respect of any Bonds issued with a specific use of proceeds, such as Green Bonds, there can be no assurance that such use of proceeds will be suitable for the investment criteria of an investor.
Paragraph E – Offering		
E.2b	The purpose of the offering and use of the proceeds other than the purpose of generating a profit and/or hedging risk	<p>The proceeds from the issuance and sale of Covered Securities serve to fund loans secured by mortgages over real estate, unsecured loans to public authorities or loans guaranteed by public authorities.</p> <p>The use of the proceeds from issuing Section 15 Bonds is defined by section 15 of the Danish Mortgage-Credit Loans and Mortgage-Credit Bonds etc. Act, and the proceeds may solely be used to meet an obligation to provide supplementary collateral, cf section 33d(1) of the Danish Mortgage-Credit Loans and Mortgage-Credit Bonds etc. Act, or to increase the overcollateralisation in a capital centre.</p>
E.3	Terms and conditions of the offering	<p>No investors have any pre-emption rights to purchase Bonds issued under this Base Prospectus.</p> <p>The Bonds may be sold as:</p> <ul style="list-style-type: none"> ▪ Private placements; ▪ Market sales; ▪ Auction sales on Nasdaq Copenhagen A/S or another regulated market; and ▪ Syndicated sales via arrangers. <p>Only members of Nasdaq Copenhagen A/S may participate in auctions held via the systems of Nasdaq Copenhagen A/S in connection with loan refinancing. Other investors may participate by making bids through a member of Nasdaq Copenhagen A/S. In connection with auctions on other regulated markets, the terms of these markets apply.</p>
E.4	Interests which are material to issuance, including	With respect to the Bonds, the stakeholders are the borrowers in accordance with the loans which have been funded by the Bonds, the Bondholders, Nykredit Realkredit and public authorities.

	conflicts of interest	Nykredit Realkredit is not aware of any interests and/or conflicts of interest which are of importance to the offering of the Bonds. Any interests and/or conflicts of interest which are of importance to Nykredit Realkredit in connection with a bond issue, including specification of the persons involved and the nature of the interest, will be set out the Final Bond Terms.
E.7	Estimated expenses of investors	<p>Standard trading costs (trading commission and/or price spread).</p> <p>Nykredit Realkredit is not aware of any expenses which an investor may be charged by a financial intermediary nor are they of relevance to Nykredit Realkredit.</p>