Nordea

FINAL TERMS

OF

FIXED RATE NON-CALLABLE

MORTGAGE BONDS (Capital Centre 1) &

COVERED MORTGAGE BONDS (Capital Centre 2)

ISSUED BY

NORDEA KREDIT REALKREDITAKTIESELSKAB

("Nordea Kredit")

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These final terms (the "**Final Terms**") apply to bonds issued by Nordea Kredit under Nordea Kredit's base prospectus dated 23 February 2021 and any prospectus supplements to this base prospectus (collectively the "**Base Prospectus**") in ISIN codes opened after the date of the Base Prospectus. The Final Terms solely relate to the ISIN codes set out in the tables below (the "**Bonds**").

Nordea Kredit hereby declares that:

- The Final Terms have been prepared in accordance with the Prospectus Regulation and must be read in conjunction with the Base Prospectus.
- The Base Prospectus has been published electronically on Nordea Kredit's website www.nordeakredit.dk, on the Danish FSA's website www.finanstilsynet.dk as well as on the website of Nasdaq Copenhagen A/S www.nasdaqomxnordic.com.
- For the full information investors must read the Base Prospectus as well as the Final Terms.

The summary for this specific issue is attached as an appendix to these Final Terms.

MiFID II PRODUCT GOVERNANCE

THE TARGET MARKET OF THE BONDS IS RETAIL CLIENTS, PROFESSIONAL CLIENTS AND ELIGIBLE COUNTERPARTIES – 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 market 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 manufacturer's target market 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 manufacturer's target market assessment) and determining appropriate distribution channels subject to the Distributor's suitability and appropriateness test under MiFID II, if relevant.

Bonds subject to provisions on regulation of refinancing risk:	The Bonds may be subject to the provisions on regulation of refinancing risk. If that is the case, this will be indicated in Table 2 below. More detailed terms may furthermore be specified in a note to the table.
Information about where the past performance of the money market rate underlying the reference rate can be found:	Not applicable as the Bonds have a fixed rate.
Bonds subject to provisions set by Nordea Green Bond Framework	In Table 1 these Bonds will be marked with a "G" in the Bond type column.
Yield:	The method for calculation of the yield is described on page 26 of the Base Prospectus.

Negative interest:	If the interest rate of a Bond can become negative, this is set out in Tables 5 and 6 below.
Accrued interest:	Investors pay accrued interest for the period from the latest interest payment date until the date of acquisition, see, however, condition 6 on negative interest in section 6 "Terms of the Bonds" of the Base Prospectus.
Market-making agreements:	Nordea Kredit has not entered into any agreement with any entity concerning market making in the Bonds.
Information about prices and outstanding volume of Bonds:	Prices and the outstanding volume of Bonds will be announced on a current basis on the website of Nasdaq Copenhagen A/S: www.nasdaqomxnordic.com.
Conflicts of interest:	Nordea Kredit is not aware of any conflicts of interest that are material to Nordea Kredit in connection with the offer of the Bonds.

The Bonds have fixed rates and are non-callable.

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Fixed Rate Non-Callable Mortgage Bonds issued in capital centre 1 (RO) and Fixed Rate Non-Callable Covered Mortgage Bonds issued in capital centre 2 (SDRO).

Table 1

Bond type	ISIN-Code	Coupon rate	Currency	Opening date	Closing date	Maturity date
SDRO	DK0002027382	3%	DKK	07-10-2011	31-12-2014	01-01-2022
SDRO	DK0002028943	2%	DKK	24-08-2012	31-12-2014	01-01-2023
SDRO	DK0002029321	2%	DKK	02-08-2013	31-12-2014	01-01-2024
SDRO	DK0002030923	2%	DKK	13-10-2014	30-11-2024	01-01-2025
SDRO	DK0002034834	2%	DKK	29-10-2015	30-11-2021	01-01-2022
SDRO	DK0002034917	2%	DKK	29-10-2015	30-11-2022	01-01-2023
SDRO	DK0002035054	2%	DKK	29-10-2015	30-11-2023	01-01-2024
SDRO	DK0002035138	2%	DKK	29-10-2015	30-11-2025	01-01-2026
SDRO	DK0002036961	1%	DKK	17-08-2016	28-02-2022	01-04-2022
SDRO	DK0002037423	1%	DKK	31-10-2016	30-11-2026	01-01-2027
SDRO	DK0002038157	1%	DKK	15-03-2017	31-08-2022	01-10-2022
SDRO	DK0002039478	1%	DKK	01-09-2017	30-11-2027	01-01-2028
SDRO	DK0002039981	1%	DKK	01-09-2017	28-02-2023	01-04-2023
SDRO	DK0002040211	1%	EUR	10-11-2017	30-11-2022	01-01-2023
SDRO	DK0002040484	1%	EUR	10-11-2017	30-11-2021	01-01-2022
SDRO	DK0002041029	1%	DKK	09-03-2018	31-08-2023	01-10-2023
SDRO	DK0002041961	1%	DKK	27-06-2018	30-11-2021	01-01-2022
SDRO	DK0002042183	1%	DKK	27-06-2018	30-11-2023	01-01-2024
SDRO	DK0002042266	1%	DKK	27-06-2018	30-11-2028	01-01-2029
SDRO	DK0002042779	1%	DKK	27-06-2018	29-02-2024	01-04-2024
SDRO	DK0002043314	1%	EUR	16-11-2018	30-11-2023	01-01-2024
SDRO	DK0002043660	1%	EUR	17-01-2019	28-02-2022	01-04-2022
SDRO	DK0002043744	1%	DKK	17-01-2019	31-08-2024	01-10-2024

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Bond type	ISIN-Code	Coupon rate	Currency	Opening date	Closing date	Maturity date
SDRO	DK0002044981	1%	DKK	26-06-2019	30-11-2029	01-01-2030
SDRO	DK0002045012	1%	DKK	26-06-2019	30-11-2024	01-01-2025
SDRO	DK0002045368	1%	DKK	26-06-2019	30-11-2021	01-01-2022
SDRO	DK0002045442	1%	DKK	26-06-2019	30-11-2022	01-01-2023
SDRO	DK0002045608	1%	EUR	26-06-2019	30-11-2021	01-01-2022
SDRO	DK0002045798	1%	DKK	26-06-2019	28-02-2025	01-04-2025
SDRO	DK0002045954	1%	DKK	26-06-2019	28-02-2022	01-04-2022
SDRO	DK0002046416	1%	EUR	04-11-2019	30-11-2024	01-01-2025
SDRO	DK0002046762	1%	DKK	18-12-2019	31-08-2025	01-10-2025
SDRO	DK0002046929	1%	DKK	18-12-2019	31-08-2022	01-10-2022
SDRO	DK0002047497	1%	DKK	04-06-2020	30-11-2021	01-01-2022
SDRO	DK0002047570	1%	DKK	04-06-2020	30-11-2022	01-01-2023
SDRO	DK0002047653	1%	DKK	04-06-2020	30-11-2025	01-01-2026
SDRO	DK0002047737	1%	DKK	04-06-2020	30-11-2030	01-01-2031
SDRO	DK0002047810	1%	DKK	04-06-2020	28-02-2026	01-04-2026
SDRO	DK0002048032	1%	DKK	04-06-2020	28-02-2022	01-04-2022
SDRO	DK0002048115	1%	DKK	04-06-2020	28-02-2023	01-04-2023
SDRO	DK0002048388	1%	EUR	04-06-2020	30-11-2021	01-01-2022
SDRO	DK0002048461	1%	EUR	04-06-2020	30-11-2022	01-01-2023
SDRO	DK0002048545	1%	EUR	04-06-2020	28-02-2022	01-04-2022
SDRO	DK0002048891	1%	EUR	17-08-2020	31-08-2022	01-10-2022
SDRO	DK0002049352	1%	DKK	19-01-2021	31-08-2026	01-10-2026
SDRO	DK0002049436	1%	DKK	19-01-2021	31-08-2022	01-10-2022
SDRO	DK0002049519	1%	DKK	19-01-2021	31-08-2023	01-10-2023
SDRO	DK0002049782	1%	EUR	19-01-2021	31-08-2022	01-10-2022
SDRO	DK0002049865	1%	EUR	25-01-2021	28-02-2023	01-04-2023
SDRO	DK0002049949	1%	EUR	25-01-2021	29-02-2024	01-04-2024
SDRO	DK0002051259	1%	DKK	18-06-2021	30-11-2022	01-01-2023

Bond type	ISIN-Code	Coupon rate	Currency	Opening date	Closing date	Maturity date
SDRO	DK0002051333	1%	DKK	18-06-2021	30-11-2023	01-01-2024
SDRO	DK0002051689	1%	EUR	18-06-2021	30-11-2022	01-01-2023
SDRO	DK0002051762	1%	EUR	18-06-2021	30-11-2023	01-01-2024
SDRO	DK0002051846	1%	EUR	18-06-2021	28-02-2023	01-04-2023
SDRO	DK0002051929	1%	DKK	18-06-2021	28-02-2027	01-04-2027
SDRO	DK0002052067	1%	DKK	18-06-2021	28-02-2023	01-04-2023
SDRO	DK0002052141	1%	DKK	18-06-2021	29-02-2024	01-04-2024
SDRO	DK0002052224	1%	EUR	13-08-2021	31-08-2023	01-10-2023
SDRO	DK0002052307	1%	EUR	13-08-2021	31-08-2024	01-10-2024
SDRO	DK0002052570	1%	DKK	15-12-2021	31-08-2027	01-10-2027
SDRO	DK0002052653	1%	DKK	15-12-2021	31-08-2023	01-10-2023
SDRO	DK0002052737	1%	DKK	15-12-2021	31-08-2024	01-10-2024
SDRO	DK0002052810	1%	EUR	15-12-2021	31-08-2023	01-10-2023

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Table 2

Bond type	ISIN-Code	No. of payment dates p.a.	Payment periods	Day count convention	Payment days	Auction Trigger*	Interest rate trigger*
SDRO	DK0002027382	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	No	No
SDRO	DK0002028943	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	No	No
SDRO	DK0002029321	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	No	No
SDRO	DK0002030923	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002034834	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002034917	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002035054	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002035138	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002036961	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002037423	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002038157	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002039478	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002039981	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002040211	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002040484	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002041029	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002041961	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002042183	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002042266	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002042779	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002043314	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002043660	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002043744	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002044981	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002045012	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002045368	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y

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Bond type	ISIN-Code	No. of payment dates p.a.	Payment periods	Day count convention	Payment days	Auction Trigger*	Interest rate trigger*
SDRO	DK0002045442	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002045608	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002045798	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002045954	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002046416	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002046762	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002046929	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002047497	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002047570	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002047653	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002047737	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002047810	1	01/04 - 31-03	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002048032	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002048115	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002048388	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002048461	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002048545	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002048891	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002049352	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002049436	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002049519	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002049782	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002049865	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002049949	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002051259	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002051333	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002051689	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002051762	1	01/01 - 31/12	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y

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Bond type	ISIN-Code	No. of payment dates p.a.	Payment periods	Day count convention	Payment days	Auction Trigger*	Interest rate trigger*
SDRO	DK0002051846	1	01/04 - 31-03	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002051929	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002052067	1	01/04 - 31-03	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002052141	1	01/04 - 31/03	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002052224	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002052307	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002052570	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	No
SDRO	DK0002052653	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y
SDRO	DK0002052737	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	2Y
SDRO	DK0002052810	1	01/10 - 30/09	Actual/actual (fixed fraction)	Danish bank business days	Yes	1Y

(ARM) Auction trigger*

No = Extension of the maturity of the bond is not possible

Yes = In case of a failed refinancing auction the maturity of the bonds may be extended. Please cf. the provisions on the regulation of the refinancing risk in the Mortgage-Credit Loans and Mortgage-Credit Bonds

etc. Act and the Financial Business Act.

(ARM) Interest rate trigger**

No = Extension of the maturity of the bond is not possible

1Y = In case of extension the new interest rate is based on a 1 year interest rate. Please cf. the provisions on the regulation of the refinancing risk in the Mortgage-Credit Loans and Mortgage-Credit Bonds

etc. Act and the Financial Business Act.

2Y = In case of extension the new interest rate is based on a 2 year interest rate. Please cf. the provisions on the regulation of the refinancing risk in the Mortgage-Credit Loans and Mortgage-Credit Bonds

etc. Act and the Financial Business Act.

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Table 3

Bond type	ISIN-code	Amortisation profile - underlying loans	IO option	Redemption price
SDRO	DK0002027382	Annuity	Yes	100 (At par)
SDRO	DK0002028943	Annuity	Yes	100 (At par)
SDRO	DK0002029321	Annuity	Yes	100 (At par)
SDRO	DK0002030923	Annuity	Yes	100 (At par)
SDRO	DK0002034834	Annuity	Yes	100 (At par)
SDRO	DK0002034917	Annuity	Yes	100 (At par)
SDRO	DK0002035054	Annuity	Yes	100 (At par)
SDRO	DK0002035138	Annuity	Yes	100 (At par)
SDRO	DK0002036961	Annuity	Yes	100 (At par)
SDRO	DK0002037423	Annuity	Yes	100 (At par)
SDRO	DK0002038157	Annuity	Yes	100 (At par)
SDRO	DK0002039478	Annuity	Yes	100 (At par)
SDRO	DK0002039981	Annuity	Yes	100 (At par)
SDRO	DK0002040211	Annuity	Yes	100 (At par)
SDRO	DK0002040484	Annuity	Yes	100 (At par)
SDRO	DK0002041029	Annuity	Yes	100 (At par)
SDRO	DK0002041961	Annuity	Yes	100 (At par)
SDRO	DK0002042183	Annuity	Yes	100 (At par)
SDRO	DK0002042266	Annuity	Yes	100 (At par)
SDRO	DK0002042779	Annuity	Yes	100 (At par)
SDRO	DK0002043314	Annuity	Yes	100 (At par)
SDRO	DK0002043660	Annuity	Yes	100 (At par)
SDRO	DK0002043744	Annuity	Yes	100 (At par)
SDRO	DK0002044981	Annuity	Yes	100 (At par)
SDRO	DK0002045012	Annuity	Yes	100 (At par)
SDRO	DK0002045368	Annuity	Yes	100 (At par)

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Bond type	ISIN-code	Amortisation profile - underlying loans	IO option	Redemption price
SDRO	DK0002045442	Annuity	Yes	100 (At par)
SDRO	DK0002045608	Annuity	Yes	100 (At par)
SDRO	DK0002045798	Annuity	Yes	100 (At par)
SDRO	DK0002045954	Annuity	Yes	100 (At par)
SDRO	DK0002046416	Annuity	Yes	100 (At par)
SDRO	DK0002046762	Annuity	Yes	100 (At par)
SDRO	DK0002046929	Annuity	Yes	100 (At par)
SDRO	DK0002047497	Annuity	Yes	100 (At par)
SDRO	DK0002047570	Annuity	Yes	100 (At par)
SDRO	DK0002047653	Annuity	Yes	100 (At par)
SDRO	DK0002047737	Annuity	Yes	100 (At par)
SDRO	DK0002047810	Annuity	Yes	100 (At par)
SDRO	DK0002048032	Annuity	Yes	100 (At par)
SDRO	DK0002048115	Annuity	Yes	100 (At par)
SDRO	DK0002048388	Annuity	Yes	100 (At par)
SDRO	DK0002048461	Annuity	Yes	100 (At par)
SDRO	DK0002048545	Annuity	Yes	100 (At par)
SDRO	DK0002048891	Annuity	Yes	100 (At par)
SDRO	DK0002049352	Annuity	Yes	100 (At par)
SDRO	DK0002049436	Annuity	Yes	100 (At par)
SDRO	DK0002049519	Annuity	Yes	100 (At par)
SDRO	DK0002049782	Annuity	Yes	100 (At par)
SDRO	DK0002049865	Annuity	Yes	100 (At par)
SDRO	DK0002049949	Annuity	Yes	100 (At par)
SDRO	DK0002051259	Annuity	Yes	100 (At par)
SDRO	DK0002051333	Annuity	Yes	100 (At par)
SDRO	DK0002051689	Annuity	Yes	100 (At par)
SDRO	DK0002051762	Annuity	Yes	100 (At par)

Bond type	ISIN-code	Amortisation profile - underlying loans	IO option	Redemption price
SDRO	DK0002051846	Annuity	Yes	100 (At par)
SDRO	DK0002051929	Annuity	Yes	100 (At par)
SDRO	DK0002052067	Annuity	Yes	100 (At par)
SDRO	DK0002052141	Annuity	Yes	100 (At par)
SDRO	DK0002052224	Annuity	Yes	100 (At par)
SDRO	DK0002052307	Annuity	Yes	100 (At par)
SDRO	DK0002052570	Annuity	Yes	100 (At par)
SDRO	DK0002052653	Annuity	Yes	100 (At par)
SDRO	DK0002052737	Annuity	Yes	100 (At par)
SDRO	DK0002052810	Annuity	Yes	100 (At par)

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Table 4

Bond type	ISIN-code	Credit rating	Denomination	Settlement	Place of listing	Place of registration	Of trading
SDRO	DK0002027382	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002028943	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002029321	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002030923	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002034834	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002034917	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002035054	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002035138	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002036961	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002037423	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002038157	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002039478	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002039981	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002040211	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002040484	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	
SDRO	DK0002041029	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	09-03-2018
SDRO	DK0002041961	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	27-06-2018
SDRO	DK0002042183	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	27-06-2018
SDRO	DK0002042266	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	27-06-2018
SDRO	DK0002042779	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	27-06-2018
SDRO	DK0002043314	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	16-11-2018
SDRO	DK0002043660	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	17-01-2019
SDRO	DK0002043744	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	17-01-2019
SDRO	DK0002044981	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	26-06-2019
SDRO	DK0002045012	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	26-06-2019
SDRO	DK0002045368	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	26-06-2019

Nordea

Bond type	ISIN-code	Credit rating	Denomination	Settlement	Place of listing	Place of registration	Of trading
SDRO	DK0002045442	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	26-06-2019
SDRO	DK0002045608	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	26-06-2019
SDRO	DK0002045798	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	26-06-2019
SDRO	DK0002045954	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	26-06-2019
SDRO	DK0002046416	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	04-11-2019
SDRO	DK0002046762	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	18-12-2019
SDRO	DK0002046929	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	18-12-2019
SDRO	DK0002047497	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	04-06-2020
SDRO	DK0002047570	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	04-06-2020
SDRO	DK0002047653	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	04-06-2020
SDRO	DK0002047737	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	04-06-2020
SDRO	DK0002047810	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	04-06-2020
SDRO	DK0002048032	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	04-06-2020
SDRO	DK0002048115	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	04-06-2020
SDRO	DK0002048388	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	04-06-2020
SDRO	DK0002048461	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	04-06-2020
SDRO	DK0002048545	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	04-06-2020
SDRO	DK0002048891	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	17-08-2020
SDRO	DK0002049352	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	19-01-2021
SDRO	DK0002049436	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	19-01-2021
SDRO	DK0002049519	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	19-01-2021
SDRO	DK0002049782	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	19-01-2021
SDRO	DK0002049865	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	25-01-2021
SDRO	DK0002049949	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	25-01-2021
SDRO	DK0002051259	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	18-06-2021
SDRO	DK0002051333	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	18-06-2021
SDRO	DK0002051689	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	18-06-2021
SDRO	DK0002051762	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	18-06-2021

Bond type	ISIN-code	Credit rating	Denomination	Settlement	Place of listing	Place of registration	Of trading
SDRO	DK0002051846	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	18-06-2021
SDRO	DK0002051929	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	18-06-2021
SDRO	DK0002052067	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	18-06-2021
SDRO	DK0002052141	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	18-06-2021
SDRO	DK0002052224	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	13-08-2021
SDRO	DK0002052307	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	13-08-2021
SDRO	DK0002052570	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	15-12-2021
SDRO	DK0002052653	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	15-12-2021
SDRO	DK0002052737	AAA	0.01 DKK	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	15-12-2021
SDRO	DK0002052810	AAA	0.01 EUR	Normally 2 business days	Nasdaq OMX Copenhagen A/S	VP Securities A/S	15-12-2021

Nordea

Summary from Nordea Kredit´s "Base Prospectus for the issuance of Mortgage bonds (ROs) and Covered mortgage bonds (SDROs)" dated 23 February 2021

This summary should be read solely as an introduction to the Base Prospectus, and any decision to invest in the Bonds should be based on the Base Prospectus as a whole.

Summary		
This summary is based on information requirements, each requirement referred to as an element. These elements are numbered in paragraphs 1 – 4. 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.		
Section 1 – Introduction and warnings		
1.1	Name and international securities identification number (ISIN) of the securities	The Bonds are issued in accordance with the Danish Mortgage-Credit Loans and Mortgage-Credit Bonds etc Act. Bonds that can be issued: - ROs issued to finance mortgage loans - SDROs issued to finance mortgage loans ISIN codes will be stated in the Final Terms of the Bonds.
1.2	Identity and contact details of the issuer, including its legal entity identifier (LEI)	The issuer, Nordea Kredit, is domiciled at Grønjordsvej 10, 2300 København S, København Municipality. Nordea Kredit is a limited company registered in Denmark and is subject to Danish law. Nordea Kredit has Nordea Realkredit A/S, Nordea Realkreditaktieselskab and Unikredit Realkreditaktieselskab as commercial names. Danish business registration (CVR) number is 15134275 LEI code is 52990080NNXXLC14OC65
1.3	The identity and contact details of the competent authority approving the prospectus and, where different, the competent authority that approved the registrations document or the	The Base Prospectus has been approved by The Danish Financial Supervisory Authority (The Danish FSA) in its capacity as competent authority in compliance with Regulation (EU) 2017/1129. The Danish FSA only approves the Base Prospectus as meeting the standards of completeness, comprehensibility and consistency as imposed by Regulation (EU) 2017/1129. However, such approval should not be considered as an endorsement of Nordea Kredit. The Danish FSA contact information:

	universal registration document	Finanstilsynet (The Danish FSA) Århusgade 110 2100 København Ø Phone: +45 33 55 82 82 e-mail: finanstilsynet@ftnet.dk
1.4	The date of approval of the prospectus	23 February 2021
1.5	Warnings	**Warning to Investors:** **This summary should be read as an introduction to the Base Prospectus; any decision to invest in the securities should be based on a consideration of the Base Prospectus as a whole by the investor; the investor could lose all or part of the invested capital; where a claim relating to the information contained in a Base Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated; civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Base Prospectus, or where it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in such securities.**
Section 2 – Key information on the issuer		
2.1	Who is the issuer of the securities?	The issuer, Nordea Kredit, is domiciled at Grønjordsvej 10, 2300 København S, København Municipality. Nordea Kredit is a limited company registered in Denmark and is subject to Danish law. Nordea Kredit has Nordea Realkredit A/S, Nordea Realkreditaktieselskab and Unikredit Realkreditaktieselskab as commercial names. Danish business registration (CVR) number is 15134275 LEI code is 52990080NNXXLC14OC65. Nordea Kredit is a Danish mortgage company and the object of the company is to carry out all types of mortgage credit activity and any other activities considered ancillary to the company's mortgage credit activity within the framework of the mortgage credit legislation applicable from time to time. Nordea Kredit is a wholly owned subsidiary of Nordea Bank Abp.

		Key managing director: Morten Boni, Chief Executive Officer and Claus H. Greve, Deputy Chief Executive Officer **Statutory auditors:** PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, Strandvejen 44, 2900 Hellerup, Denmark, Danish business registration (CVR) number 33771231, represented by Christian Fredensborg Jakobsen (mne16539), State Authorised Public Accountant, and Benny Voss (mne15009), State Authorised Public Accountant, has audited the annual financial statements of Nordea Kredit.
2.2	What are the key financial information regarding the issuer?	Selected financial information for Nordea Kredit is set out below:
2.3	What are the key risks that are specific to the issuer?	The activities of Nordea Kredit are associated with a number of risks. If these risks are not handled, Nordea Kredit may suffer financial losses or sanctions imposed by the authorities and Nordea Kredit's reputation may be damaged. Nordea Kredit has identified the following types of risks: - credit risks - liquidity risk - operational risk

Income, profit and business volumes, key items (DKKm)	**Jan-Jun 2021**	**Jan-Jun 2020**	**2020**	**2019**
Net interest and fee income	1,338	1,432	2,722	2,670
Value adjustments	3	7	10	13
Staff and administrative expenses	-678	-293	-608	-306
Impairment losses on loans and receivables	88	-400	-491	-6
Profit before tax	751	750	1,640	2,373
Net profit for the period	586	586	1,279	1,850
Receivables from credit institutions and central banks	47,337	44,957	49,948	67,462
Loans and receivables at fair value	419,745	410,037	417,553	**404,998**
Debt to credit institutions and central banks	9,443	6,230	4,998	5,597
Bonds in issue at fair value	430,487	421,845	435,055	440,929
Total equity	21,790	21,788	22,481	22,590
Total assets	467,399	455,346	467,936	473,277

Ratios and key figures (%)	**Jan-Jun 2021**	**Jan-Jun 2020**	**2020**	**2019**
Return on equity	5.3	5.3	5.7	8.2
Cost/income ratio	50.6	20.3	22.2	11.4
Total capital ratio	**29.6**	29.5	29.6	27.0
Tier 1 capital ratio	25.0	25.0	25.0	24.4
Tier 1 capital, DKKm	20,535	20,679	20,682	20,603
Risk exposure amount, DKKm	81,994	82,740	82,626	84,322
Average number of employees (full-time equivalents)	114	116	116	119

		- market risk - refinancing risk - risks related to the use of risk models - risks related to the implementation of new legislation - risks related to resolution tools and powers under the BRRD and bankruptcy The risk factors listed are not exhaustive.
Section 3 – key information on the securities		
3.1	What are the main features of the securities?	The Bonds are issued in accordance with the Danish Mortgage-Credit Loans and Mortgage-Credit Bonds etc Act. Bonds that can be issued: - ROs issued to finance mortgage loans - SDROs issued to finance mortgage loans ISIN codes will be stated in the Final Terms of the Bonds. **Interest rate** Interest – both at an adjustable rate and a fixed rate - is payable on the Bonds until redemption. Both redemption and interest terms may be changed as a consequence of the provisions on regulation of refinancing risk in the Danish Mortgage-Credit Loans and Mortgage-Credit Bonds etc Act. The interest rate terms of the Bonds will be stated in the Final Terms. **Currency** The Bonds will be denominated in Danish kroner (DKK), euro (EUR) or another currency. The currency used for the Bonds issued under the Base Prospectus will be stated in the Final Terms of the Bonds. Restrictions on the free transferability of the securities The Bonds are freely transferable during as well as after the opening period except for certain selling and dealing restrictions, including on the offer, sale and distribution within the United States or to US persons. The distribution of the Base Prospectus and the offer or sale of the Bonds in certain jurisdictions may be restricted by law. Nordea Kredit presumes that persons who come into possession of the Base Prospectus will obtain information on and observe all such restrictions. If a financial intermediary uses the Base Prospectus to make an offer of the Bonds, the financial intermediary will provide

		information on the terms and conditions of the offer at the time the offer is made **Rights attached to the securities** The Bonds are non-callable by the Bondholders throughout the life of the Bonds. In the event of Nordea Kredit restructuring or resolution in accordance with directive (EU) 59/2014, the Bondholders have a preferential position in the capital centre. In the event of Nordea Kredit's bankruptcy, the Bondholders have a preferential position in the capital centre out of which the relevant bonds are issued. In the event that the capital centre does not have sufficient assets to compensate the Bondholders, the outstanding claim carries a preferential right to the institution's general reserves. In the event of bankruptcy, the normal payments to the Bondholders will as far as possible be continued prior to the final settlement of the bankruptcy estate in accordance with the provisions of the Danish Mortgage-Credit Loans and Mortgage-Credit Bonds etc Act. Claims for payment of interest are time-barred three years after the due date of payment and claims for payment of the principal are time-barred ten years after the due date of payment in accordance with the Danish Limitation Act. There is no investor representation for the Bondholders.
3.2	Where will the securities be traded?	Nordea Kredit will apply for admission of the Bonds issued under the Base Prospectus to trading and official listing on Nasdaq Copenhagen A/S. Nordea Kredit may decide to apply for admission to trading and official listing on other regulated markets. This will be stated in a supplementary prospectus.
3.4	What are the key risks that are specific to the securities?	Investment in Bonds is associated with a number of risks, including the following: - Interest risk - prepayment risks - ratings do not necessarily reflect all risks and may be downgraded - bonds issued for the purpose of using proceeds for particular purposes - loss of SDRO status - non-compliance with the balance principle The risk factors listed are not exhaustive.

Section 4 – key information on the offer of securities and/or the admission to trading on a regulated market		
4.1	Under which conditions and timetables can I invest in this security?	During the opening period of the Bonds, the Bonds may be sold in the market through tap issues, auctions, pre-issues or block issues. The price may change during the maturity of the Bonds. There is no right of cancellation when purchasing the Bonds. The final issuance requirement for the Bonds is not known until the closing of an ISIN code. There is no method for reducing subscriptions or repaying surplus amounts. The minimum subscription amount is the denomination of the Bonds. Transactions in Bonds admitted to trading on a regulated market are published in accordance with rules laid down pursuant to the Danish capital markets act. No investors have any pre-emptive right to purchase Bonds issued under this Base Prospectus. Auctions are held via Nasdaq Copenhagen A/S's systems and/or Bloomberg's systems. Daily tap auctions as well as future refinancing auctions may be held via Bloomberg at which auctions primary dealers can bid. Additional terms and conditions of the offer will be stated in the Final Terms.
4.2	Why is this prospectus being produced?	The offers under the Base Prospectus is being made to provide funding for the Issuer and the net proceeds from the issuances will be used to finance mortgage lending secured by mortgages on property or lending to public authorities granted by Nordea Kredit on an ongoing basis.

These Final Terms were last changed by Nordea Kredit on 10 December 2021.

Nordea Kredit Realkreditaktieselskab:

_____
Name: Morten Boni
Position: CEO

_____
Name: Claus H. Greve
Position: Deputy CEO

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