

Nykredit

Nykredit Realkredit A/S

(Incorporated with limited liability in Denmark under business reg (CVR) no 12 71 92 80)

Supplement no 4 to Base prospectus (programme) for the issuance of European covered bonds (premium), European covered bonds and bonds issued in pursuance of section 15 of the Danish Mortgage-Credit Loans and Mortgage-Credit Bonds etc. Act

This supplement no 4 (the "**Supplement**") to the base prospectus dated 12 May 2023 (the "**Base Prospectus**"), which is a supplement for the purposes of Article 23(1) of Regulation (EU) No 2017/1129 of the European Parliament and of the Council of 14 June 2017 as amended (the "**Prospectus Regulation**"), was prepared by Nykredit Realkredit A/S (the "**Issuer**"). Terms defined in the Base Prospectus (but not herein) have the same meaning when applied in the Supplement.

This Supplement is the fourth supplement to the Base Prospectus, and it is a supplement to and should be read in conjunction with the Base Prospectus and Supplement no 1 dated 14 August 2024, 18 December 2024 and 8 January 2025.

PURPOSE OF THIS SUPPLEMENT

The purpose of this Supplement is to update section 8 "DOCUMENTS INCORPORATED IN THIS BASE PROSPECTUS BY REFERENCE" of the Base Prospectus with certain financial information in the Annual Report of the Nykredit Realkredit Group for the period 1 January – 31 December 2024.

CHANGES TO 8 "DOCUMENTS INCORPORATED IN THIS BASE PROSPECTUS BY REFERENCE"

The following text is added at the end of 8 "DOCUMENTS INCORPORATED IN THIS BASE PROSPECTUS BY REFERENCE":

"On 5 February 2025, the Issuer's Board of Directors approved the Issuer's audited Consolidated Annual Report 2021 (for the period 1 January – 31 December 2024). The Financial Statements are hereby incorporated in the Supplement, and copies thereof have been submitted to the Danish Financial Supervisory Authority.

The documents incorporated in this Supplement are publicly available on the Issuer's website at nykredit.com, and copies may be obtained on request in person at the registered office of the Issuer, Sundkrogsgade 25, DK-2150 Nordhavn, during ordinary business hours on all business days in Denmark.

For the sake of ease, the table below lists the relevant page references to the audited Consolidated Financial Statements of the Issuer as stated in the Annual Report of the Nykredit Realkredit Group for the period 1 January – 31 December 2024. The information incorporated by reference which is not included in the table below is considered to be supplementary information and is not mandatory pursuant to the relevant tables set out in the Prospectus Regulation.

Audited Consolidated Financial Statements of the Nykredit Realkredit Group for the period 1 January – 31 December 2024

Nykredit Realkredit A/S – Annual Report 2024

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Link to Annual Report 2024:

https://www.nykredit.com/siteassets/ir/files/financial-reporting/financial-reports/nykredit-realkredit/2024/nykredit_realkredit_group_q4_24_2025-02-05_en.pdf "

STATEMENT

The persons responsible for this Supplement represent that they have used their best endeavours to ensure that the information in this Supplement is consistent with the facts and that nothing has been omitted from this Supplement which is likely to affect its contents.

Nykredit Realkredit declares that:

- (i) The Supplement has been approved by the Danish Financial Supervisory Authority (FSA) in its capacity of a competent authority pursuant to the Prospectus Regulation,
- (ii) the Danish FSA only approves that this Supplement meets the standards of completeness, comprehensibility and consistency pursuant to the Prospectus Regulation,
- (iii) the approval cannot be considered as an approval of the issuer (Nykredit Realkredit) covered by this Supplement,
- (iv) the approval cannot be considered an approval of the quality of the Bonds covered by this Base Prospectus and Supplement, and
- (v) investors must make their own assessment of whether they find the securities covered by the Base Prospectus and the Supplement a suitable investment.

Copenhagen, 5 February 2025

David Hellemann
Group Managing Director

Anders Jensen
Group Managing Director