

Investor Distribution

A dive into the Danish bond market's investors

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Sector holdings

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Government bonds, Bills & Linkers

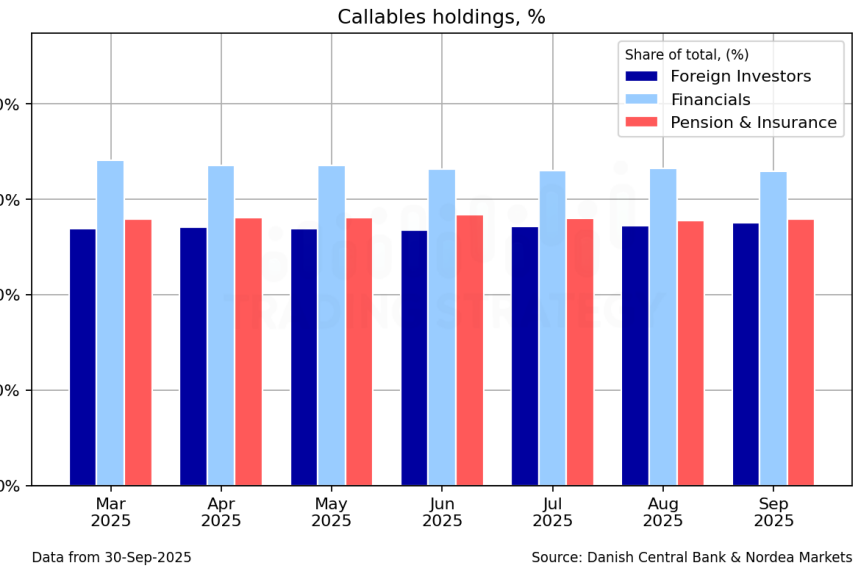
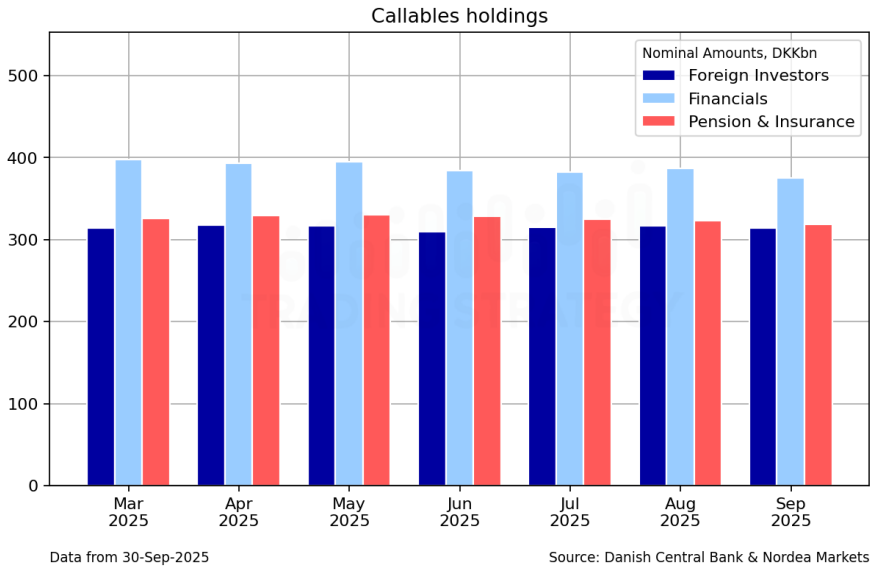
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Callables overview

A quick view at recent holdings, changes and ownership distribution

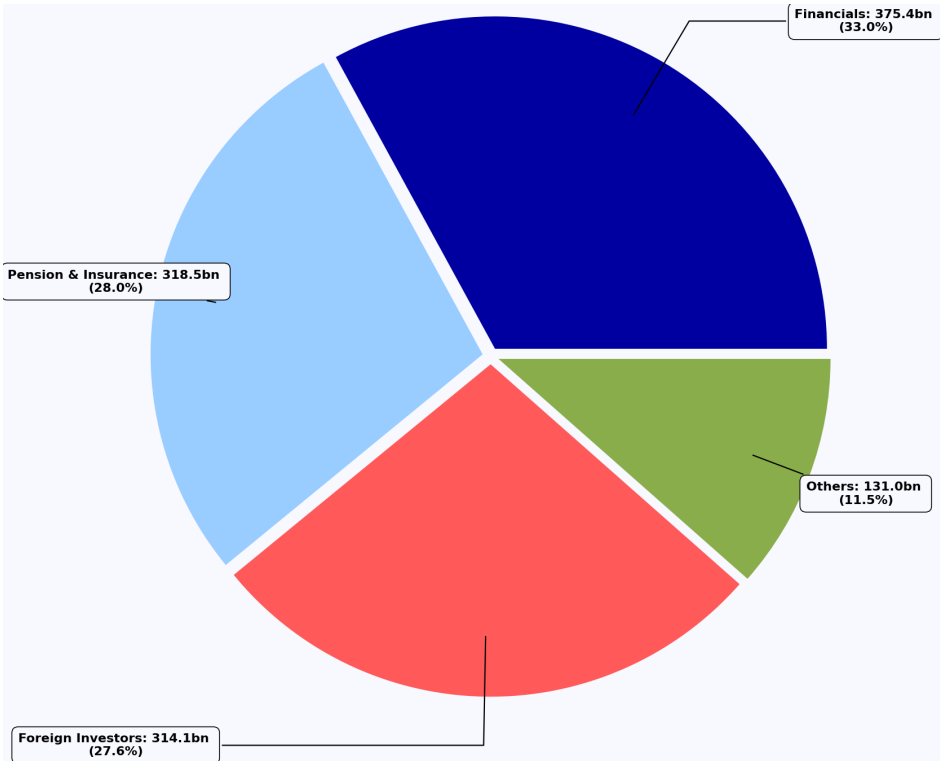
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Sector	September 2025		Change 3M		Change M/M	
Foreign Investors	314.1 bn	27.6%	4.5 bn	0.8%	-2.4 bn	0.3%
Financials	375.4 bn	33.0%	-8.5 bn	-0.2%	-11.2 bn	-0.3%
Pension & Insurance	318.5 bn	28.0%	-9.9 bn	-0.4%	-4.2 bn	0.2%
Public Sector	21.6 bn	1.9%	-1.5 bn	-0.1%	-1.5 bn	-0.1%
Households	43.5 bn	3.8%	0.8 bn	0.1%	-0.8 bn	0.0%

Data from 30-Sep-2025

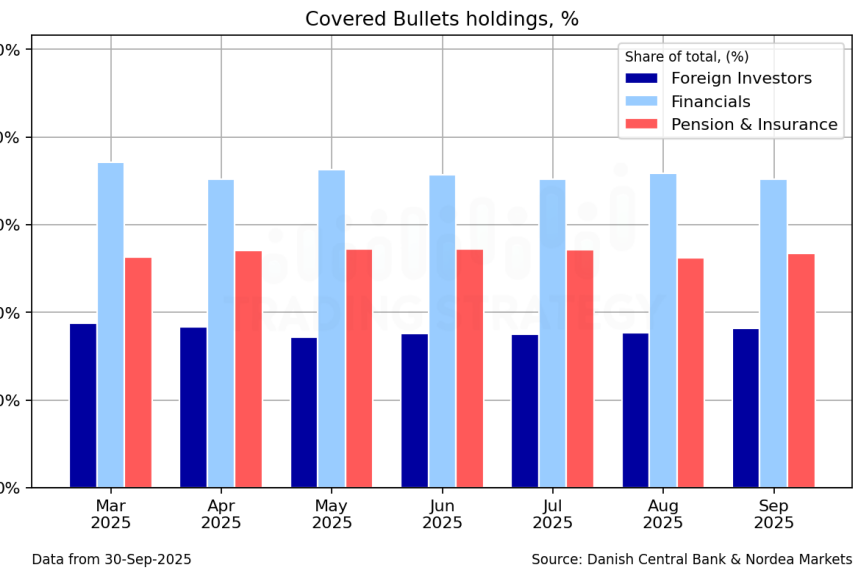
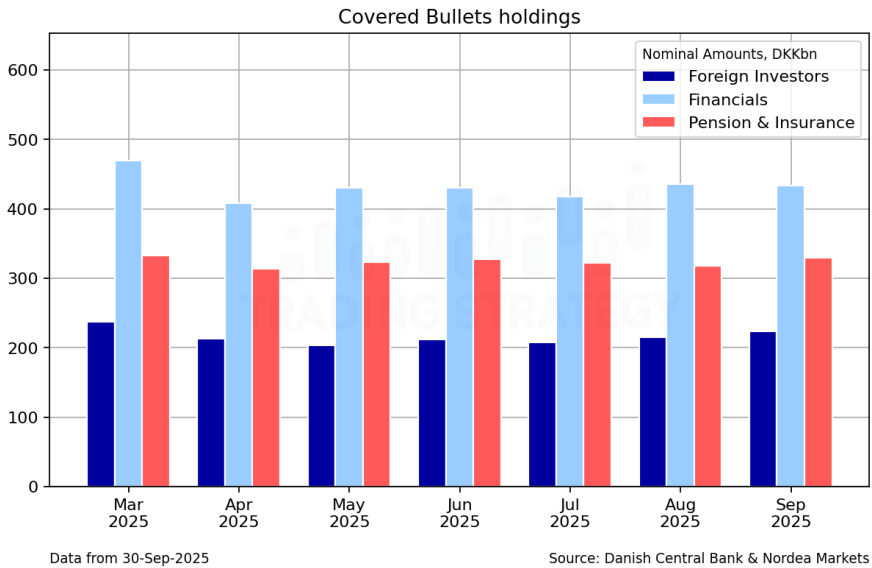
Source: Danish Central Bank & Nordea Markets



Covered Bullets overview

A quick view at recent holdings, changes and ownership distribution

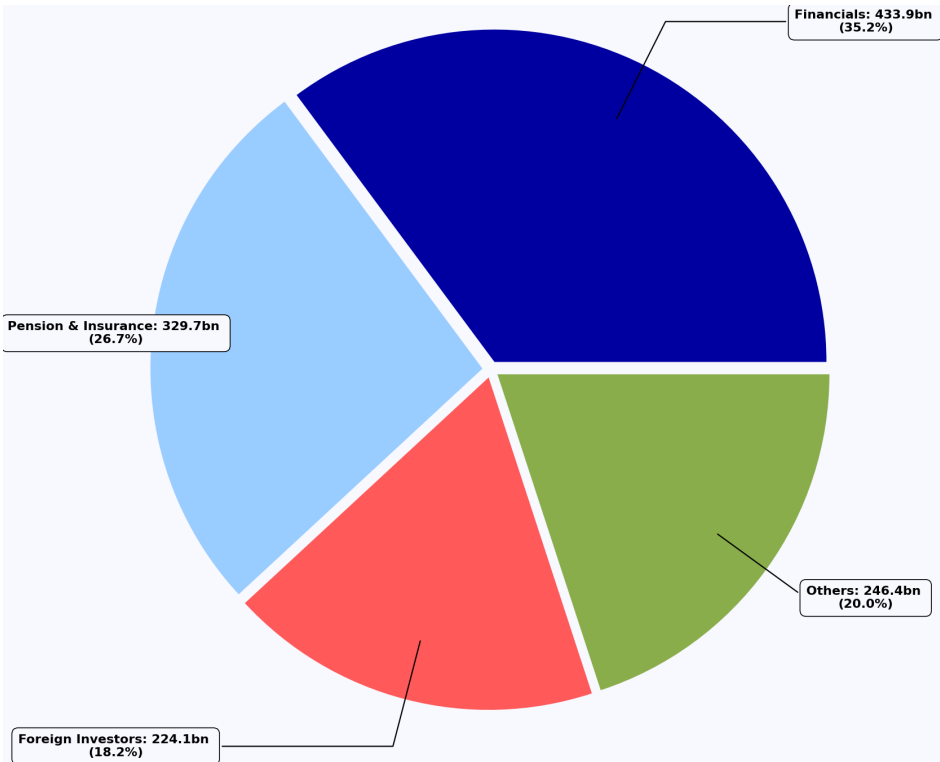
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Sector	September 2025		Change 3M		Change M/M	
Foreign Investors	224.1 bn	18.2%	12.1 bn	0.6%	9.0 bn	0.4%
Financials	433.9 bn	35.2%	3.9 bn	-0.5%	-1.7 bn	-0.7%
Pension & Insurance	329.7 bn	26.7%	2.2 bn	-0.5%	11.3 bn	0.5%
Public Sector	28.1 bn	2.3%	2.4 bn	0.1%	0.7 bn	0.0%
Households	18.7 bn	1.5%	1.8 bn	0.1%	-0.0 bn	-0.0%

Data from 30-Sep-2025

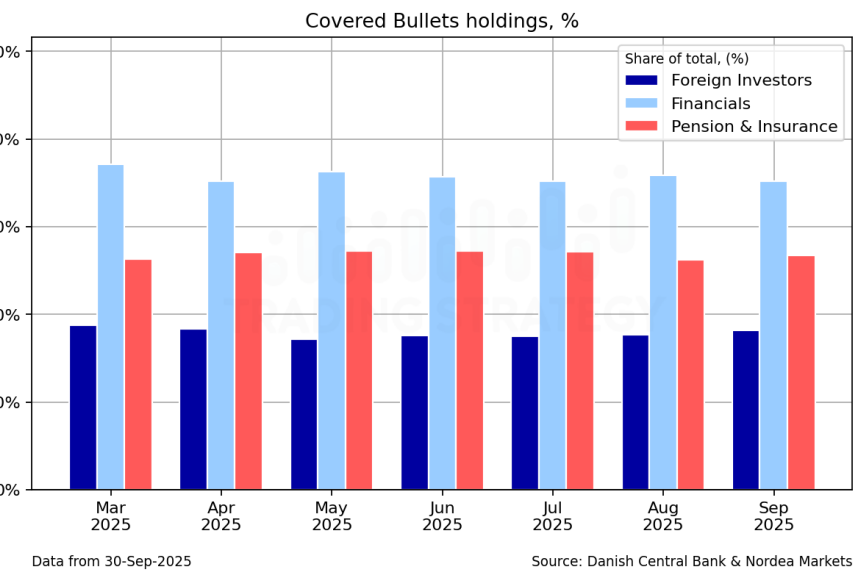
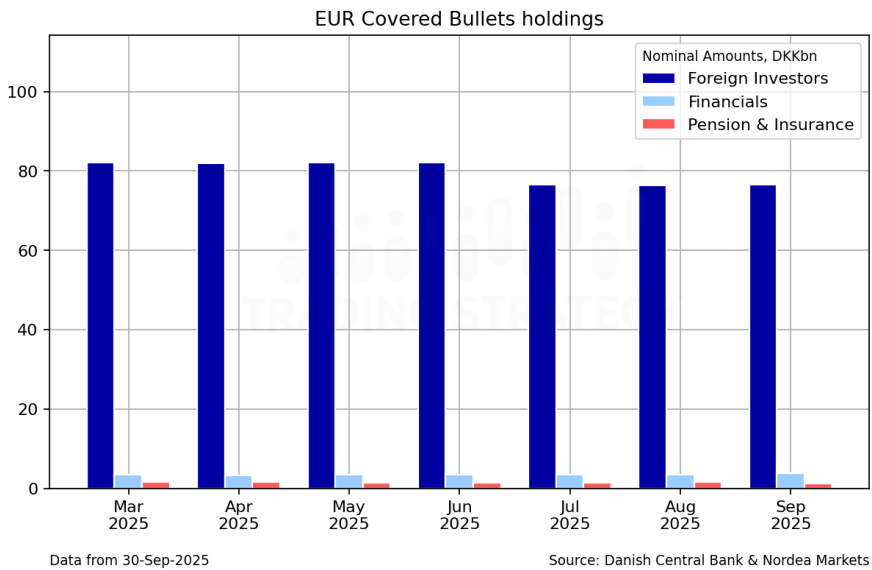
Source: Danish Central Bank & Nordea Markets



EUR Covered Bullets overview

A quick view at recent holdings, changes and ownership distribution

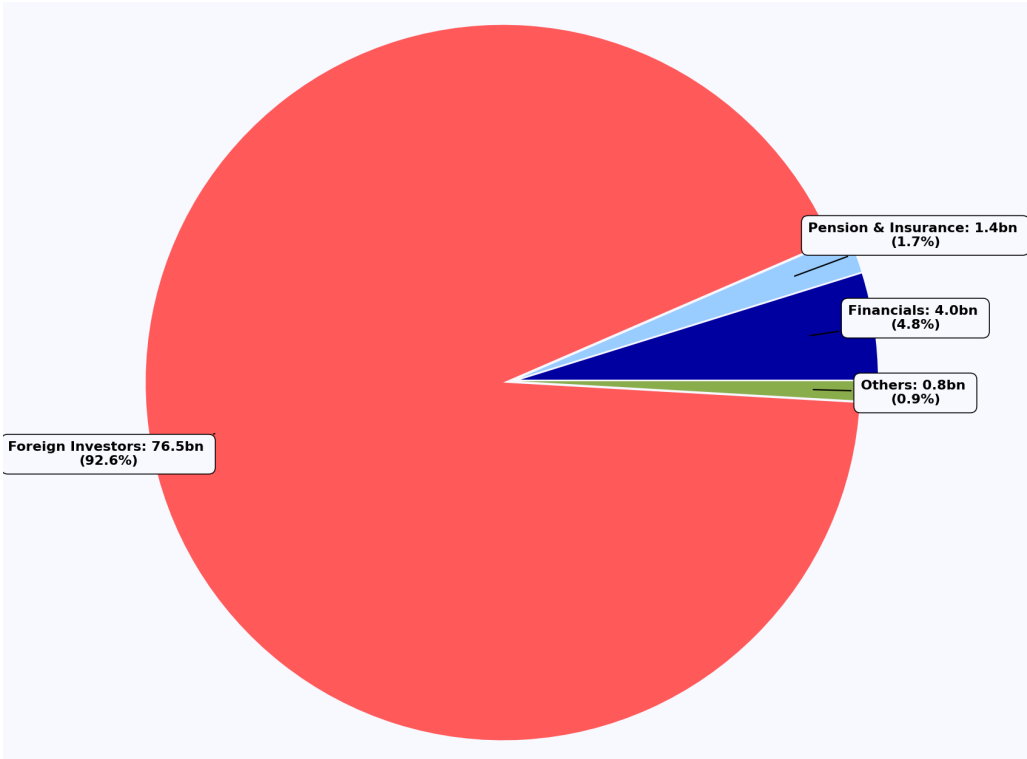
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Sector	September 2025		Change 3M		Change M/M	
Foreign Investors	76.5 bn	92.6%	-5.7 bn	-1.1%	0.2 bn	-0.4%
Financials	4.0 bn	4.8%	0.4 bn	0.7%	0.5 bn	0.6%
Pension & Insurance	1.4 bn	1.7%	-0.1 bn	-0.0%	-0.3 bn	-0.4%
Public Sector	0.0 bn	0.0%	0.0 bn	0.0%	0.0 bn	-0.0%
Households	0.0 bn	0.0%	-0.0 bn	0.0%	0.0 bn	-0.0%

Data from 30-Sep-2025

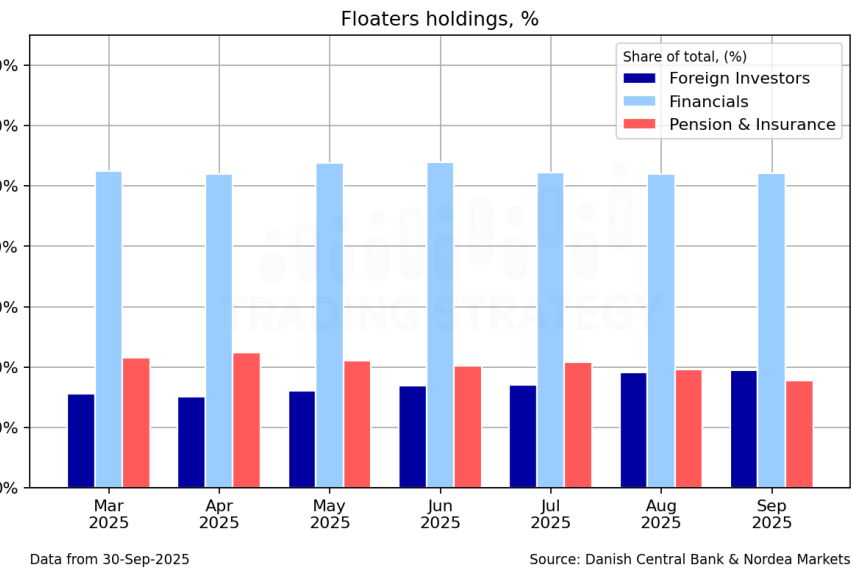
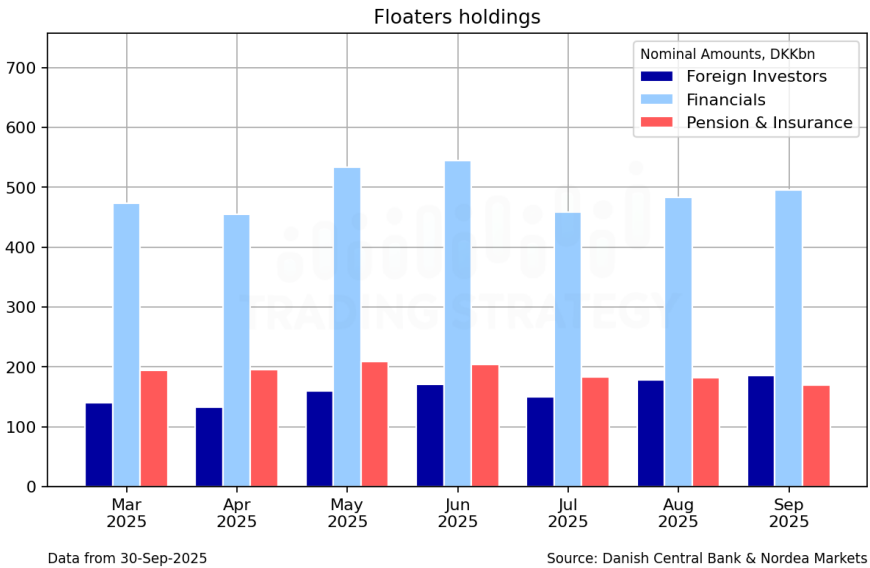
Source: Danish Central Bank & Nordea Markets



Floaters overview

A quick view at recent holdings, changes and ownership distribution

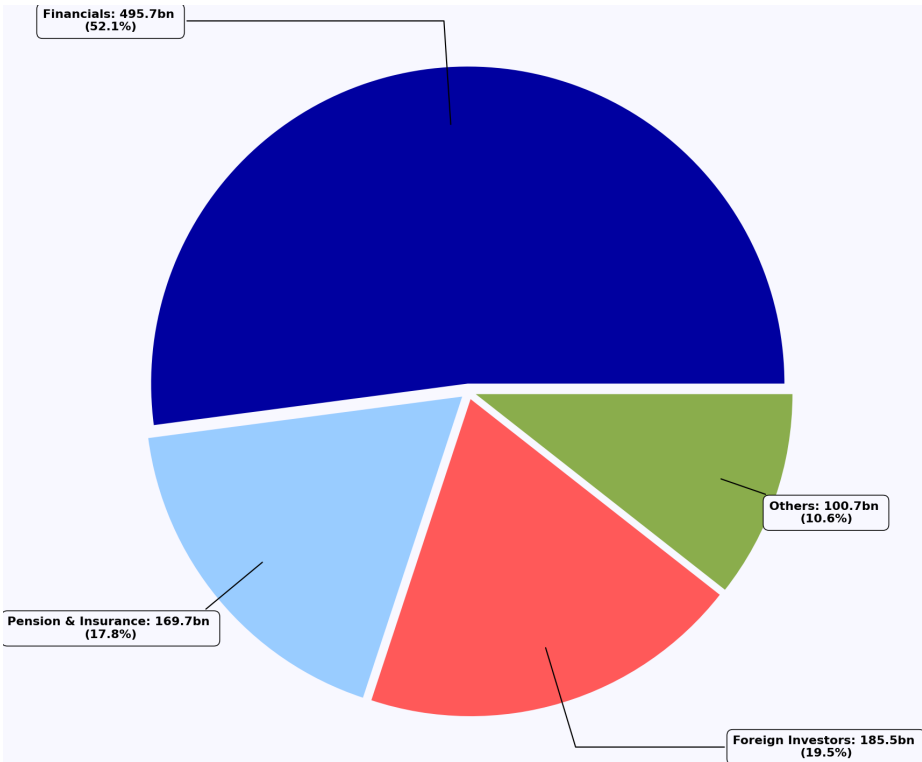
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Sector	September 2025		Change 3M		Change M/M	
Foreign Investors	185.5 bn	19.5%	14.3 bn	2.6%	7.0 bn	0.3%
Financials	495.7 bn	52.1%	-49.7 bn	-1.9%	11.8 bn	0.1%
Pension & Insurance	169.7 bn	17.8%	-34.6 bn	-2.4%	-12.8 bn	-1.8%
Public Sector	35.9 bn	3.8%	-3.0 bn	-0.1%	-0.3 bn	-0.1%
Households	5.5 bn	0.6%	-1.6 bn	-0.1%	-0.1 bn	-0.0%

Data from 30-Sep-2025

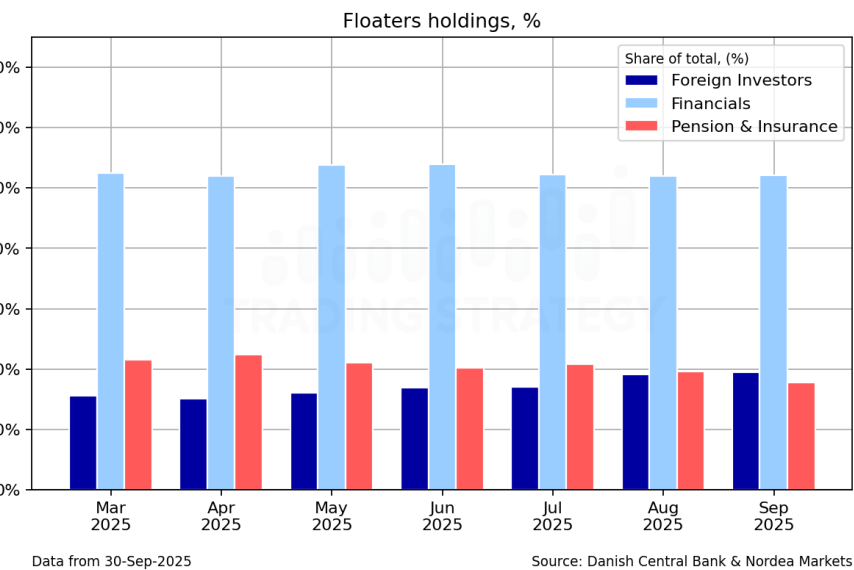
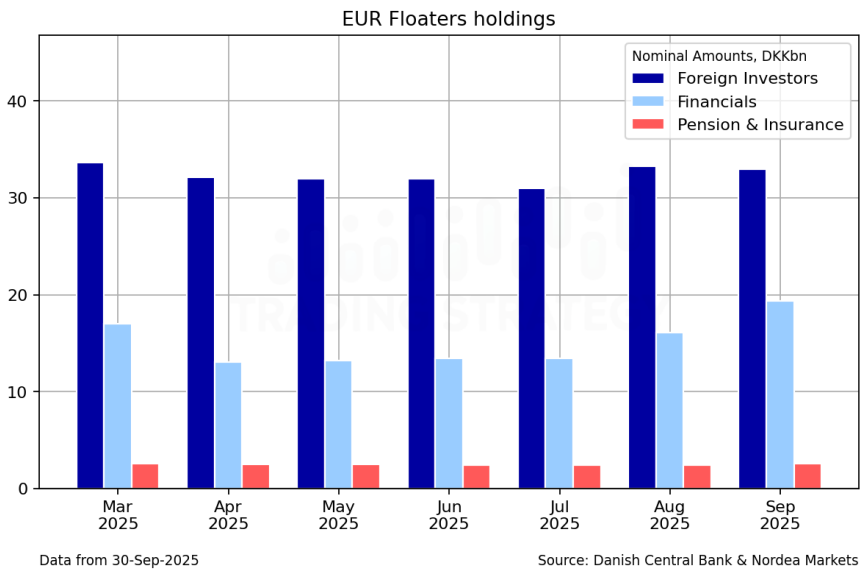
Source: Danish Central Bank & Nordea Markets



EUR Floaters overview

A quick view at recent holdings, changes and ownership distribution

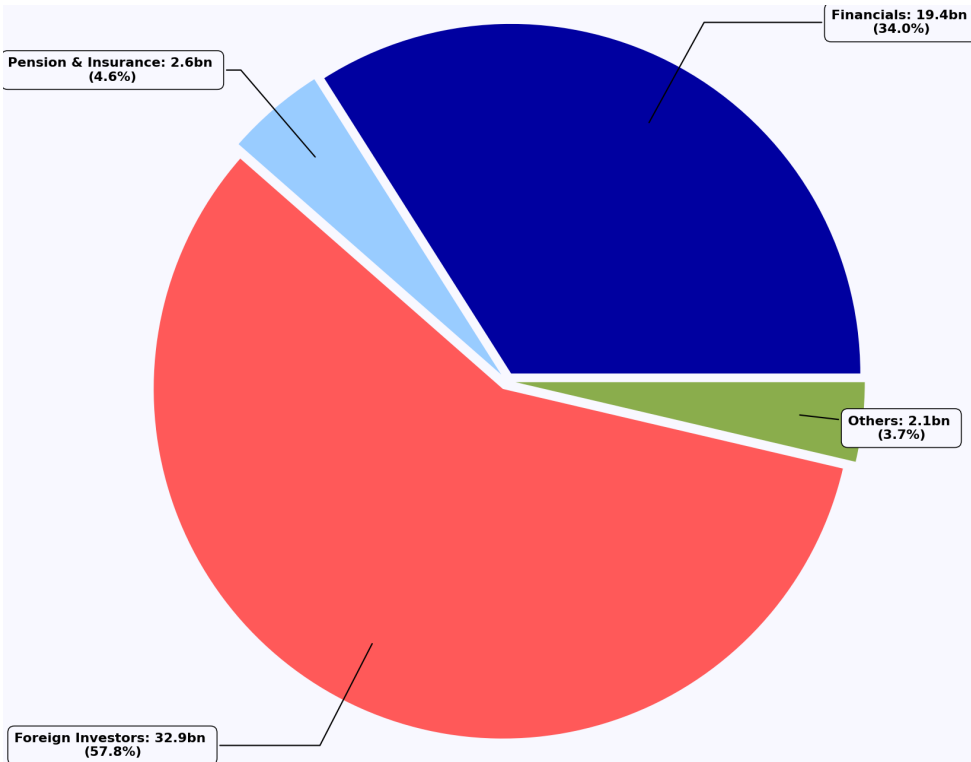
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Sector	September 2025		Change 3M		Change M/M	
Foreign Investors	32.9 bn	57.8%	1.0 bn	-5.6%	-0.3 bn	-3.4%
Financials	19.4 bn	34.0%	5.9 bn	7.3%	3.3 bn	4.3%
Pension & Insurance	2.6 bn	4.6%	0.1 bn	-0.3%	0.2 bn	0.1%
Public Sector	0.0 bn	0.0%	0.0 bn	0.0%	0.0 bn	-0.0%
Households	0.1 bn	0.2%	-0.0 bn	-0.0%	-0.0 bn	-0.0%

Data from 30-Sep-2025

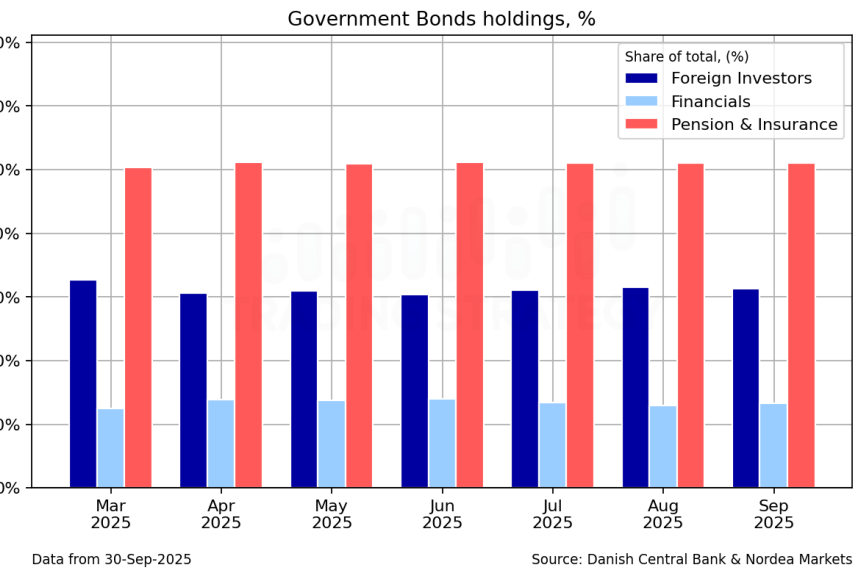
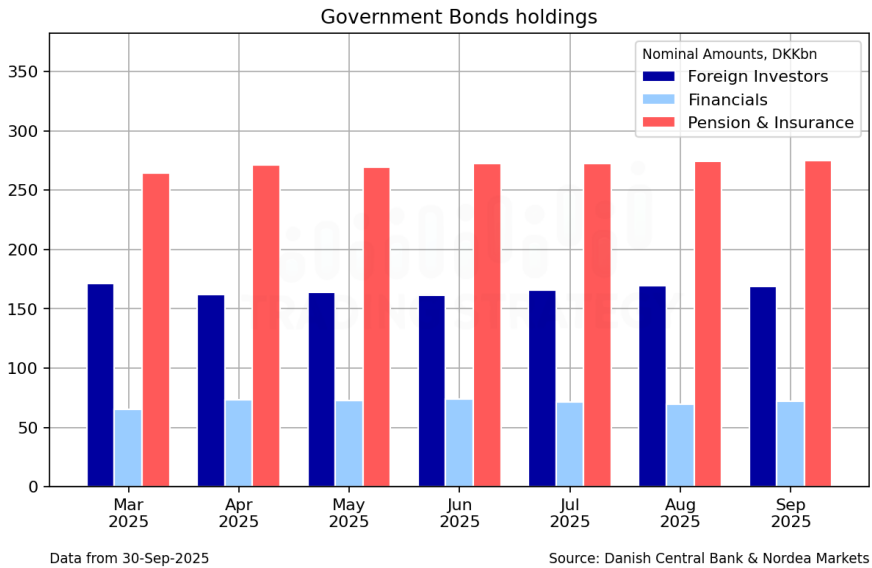
Source: Danish Central Bank & Nordea Markets



Government Bonds overview

A quick view at recent holdings, changes and ownership distribution

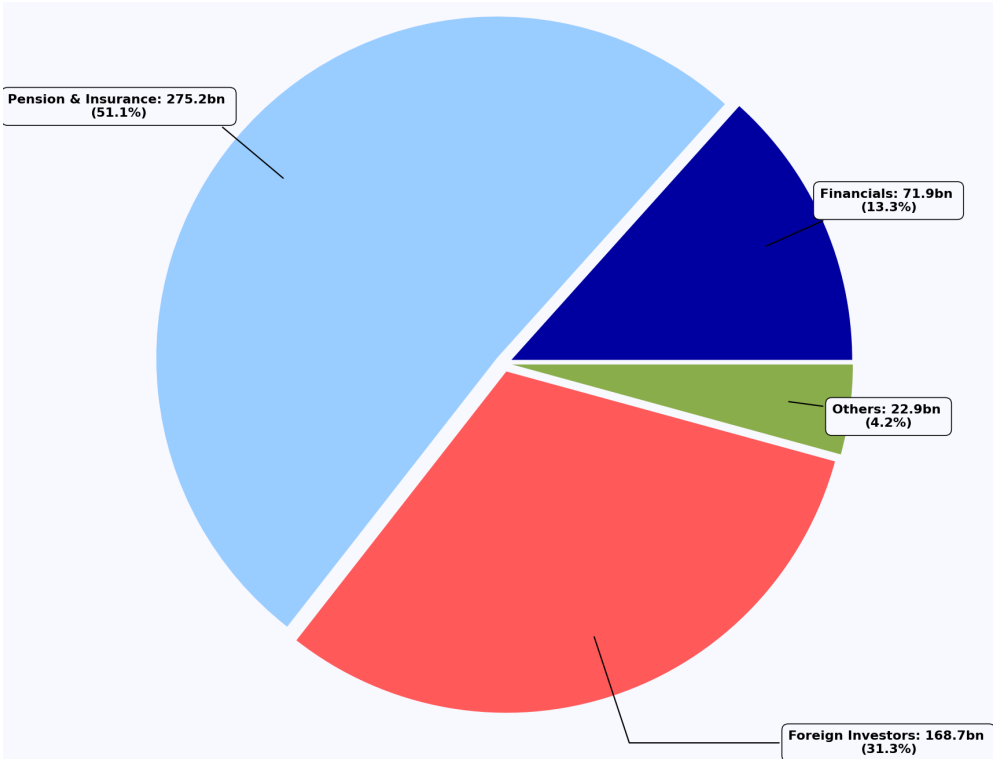
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Sector	September 2025		Change 3M		Change M/M	
Foreign Investors	168.7 bn	31.3%	7.2 bn	0.9%	-0.7 bn	-0.2%
Financials	71.9 bn	13.3%	-2.2 bn	-0.6%	2.6 bn	0.5%
Pension & Insurance	275.2 bn	51.1%	2.9 bn	-0.1%	0.9 bn	0.0%
Public Sector	14.7 bn	2.7%	-2.0 bn	-0.4%	-1.9 bn	-0.4%
Households	3.5 bn	0.6%	-0.0 bn	-0.0%	0.1 bn	0.0%

Data from 30-Sep-2025

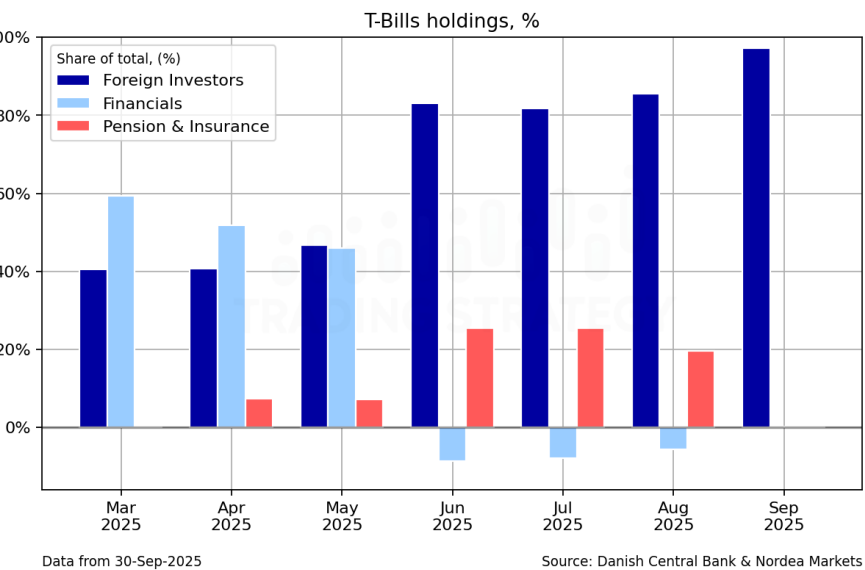
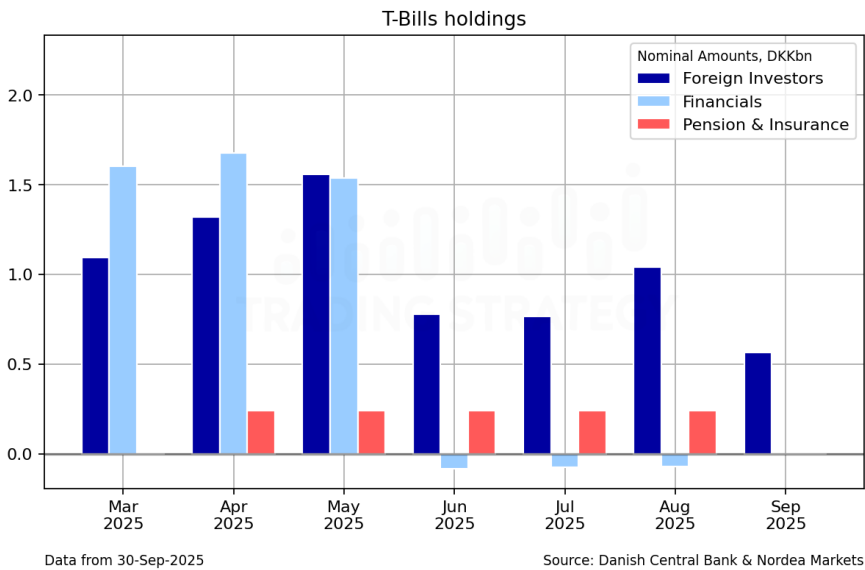
Source: Danish Central Bank & Nordea Markets



T-Bills overview

A quick view at recent holdings, changes and ownership distribution

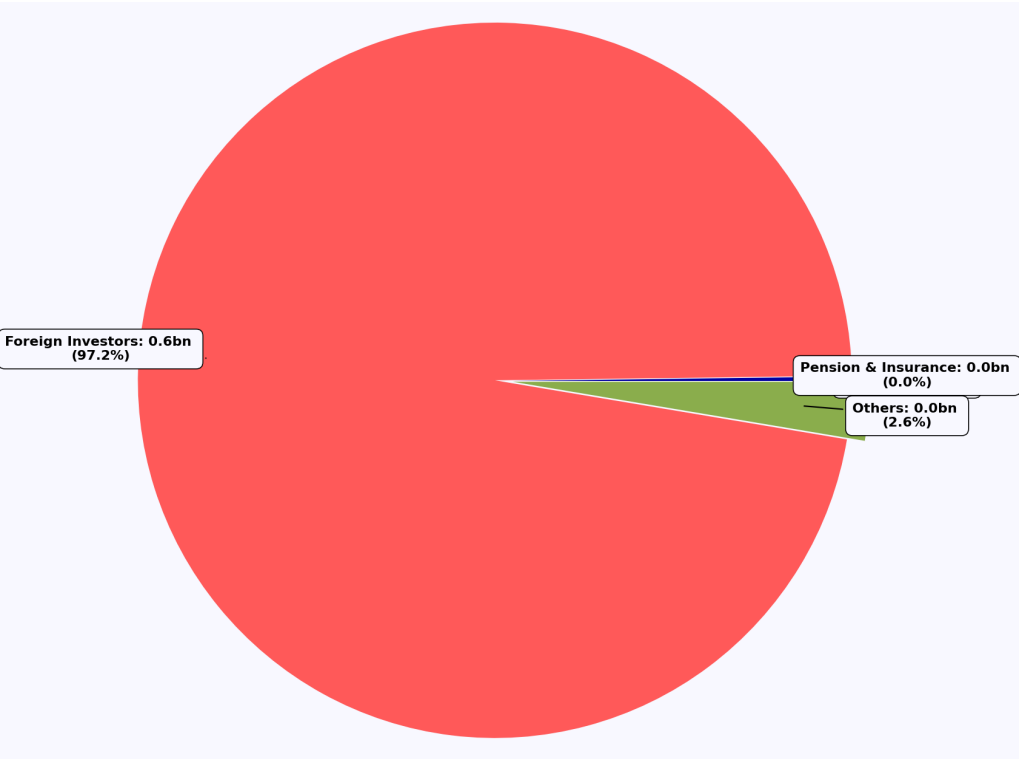
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Sector	September 2025		Change 3M		Change M/M	
Foreign Investors	0.6 bn	97.2%	-0.2 bn	14.1%	-0.5 bn	11.6%
Financials	0.0 bn	0.2%	0.1 bn	8.8%	0.1 bn	5.8%
Pension & Insurance	0.0 bn	0.0%	-0.2 bn	-25.5%	-0.2 bn	-19.7%
Public Sector	-	-	-	-	-	-
Households	0.0 bn	0.1%	0.0 bn	0.0%	-0.0 bn	0.0%

Data from 30-Sep-2025

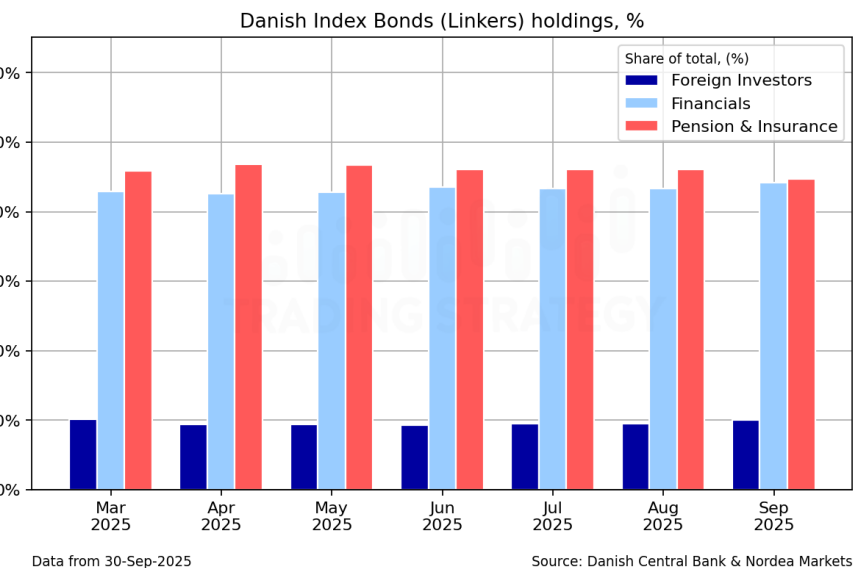
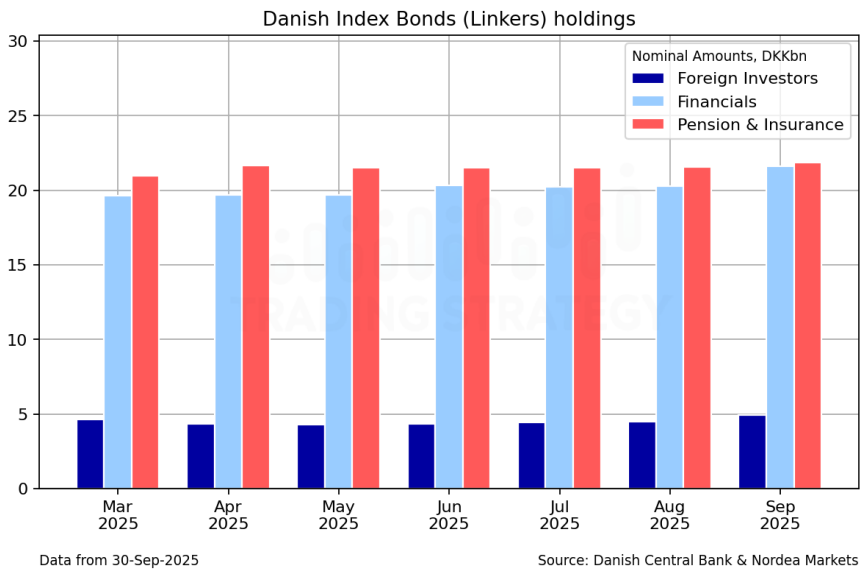
Source: Danish Central Bank & Nordea Markets



Danish Index Bonds (Linkers) overview

A quick view at recent holdings, changes and ownership distribution

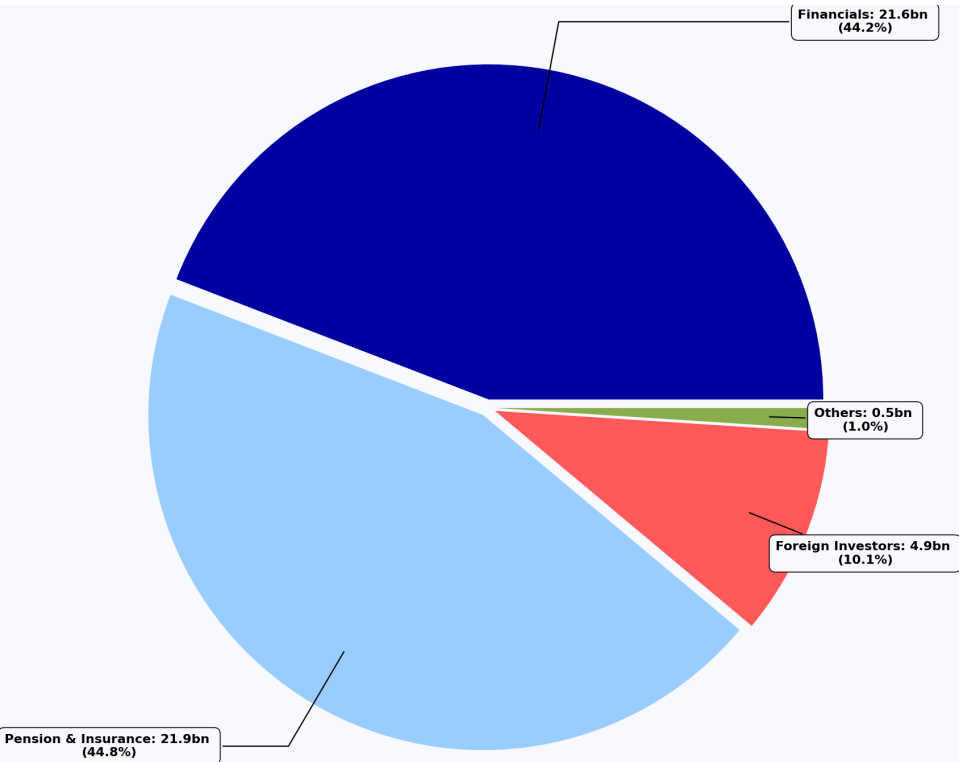
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Sector	September 2025		Change 3M		Change M/M	
Foreign Investors	4.9 bn	10.1%	0.6 bn	0.7%	0.4 bn	0.5%
Financials	21.6 bn	44.2%	1.3 bn	0.6%	1.3 bn	0.8%
Pension & Insurance	21.9 bn	44.8%	0.4 bn	-1.3%	0.3 bn	-1.3%
Public Sector	0.1 bn	0.1%	0.0 bn	-0.0%	0.0 bn	-0.0%
Households	0.1 bn	0.1%	-0.0 bn	-0.0%	0.0 bn	-0.0%

Data from 30-Sep-2025

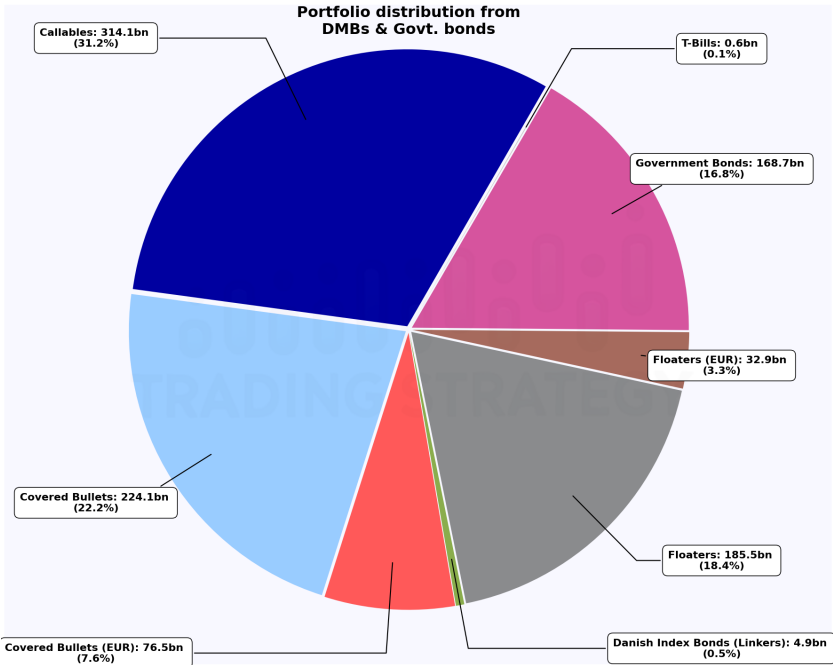
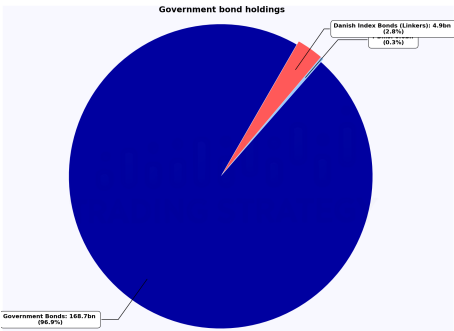
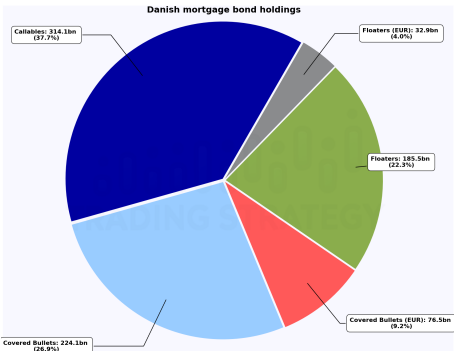
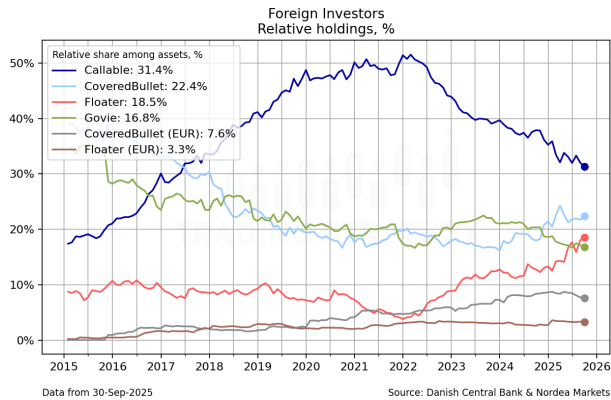
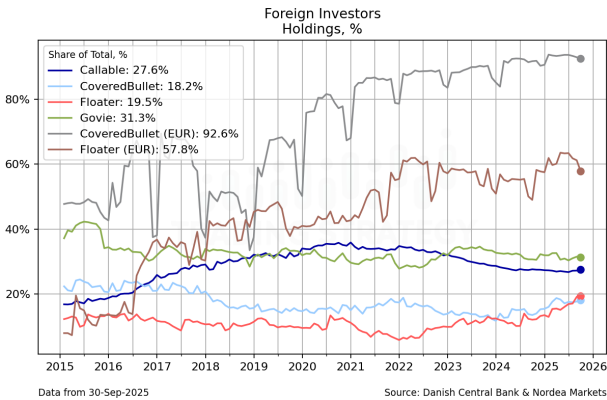
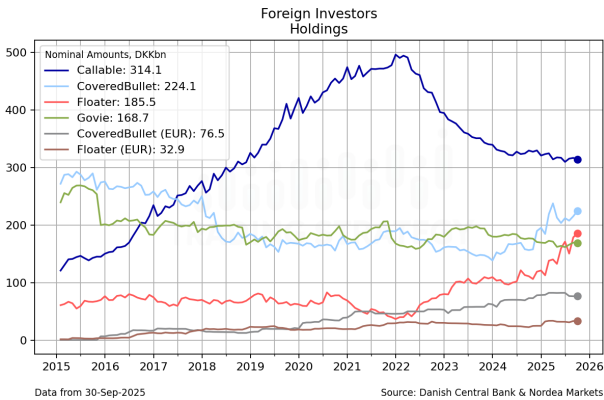
Source: Danish Central Bank & Nordea Markets



Overview Foreign Investors

Development in holdings, portfolio distributions for DMBs, Govies and collected

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Asset Category	Sep 2025		Change 1M		Change 3M	
Callables	314.1	27.6%	-2.4	0.3%	4.5	0.8%
Covered Bulets	224.1	18.2%	9.0	0.4%	12.1	0.6%
Floaters	185.5	19.5%	7.0	0.3%	14.3	2.6%
Covered Bulets (EUR)	76.5	92.6%	0.2	-0.4%	-5.7	-1.1%
Floaters (EUR)	32.9	57.8%	-0.3	-3.4%	1.0	-5.6%
Government Bonds	168.7	31.3%	-0.7	-0.2%	7.2	0.9%
T-Bills	0.6	97.2%	-0.5	11.6%	-0.2	14.1%
Danish Index Bonds (Linkers)	4.9	10.1%	0.4	0.5%	0.6	0.7%

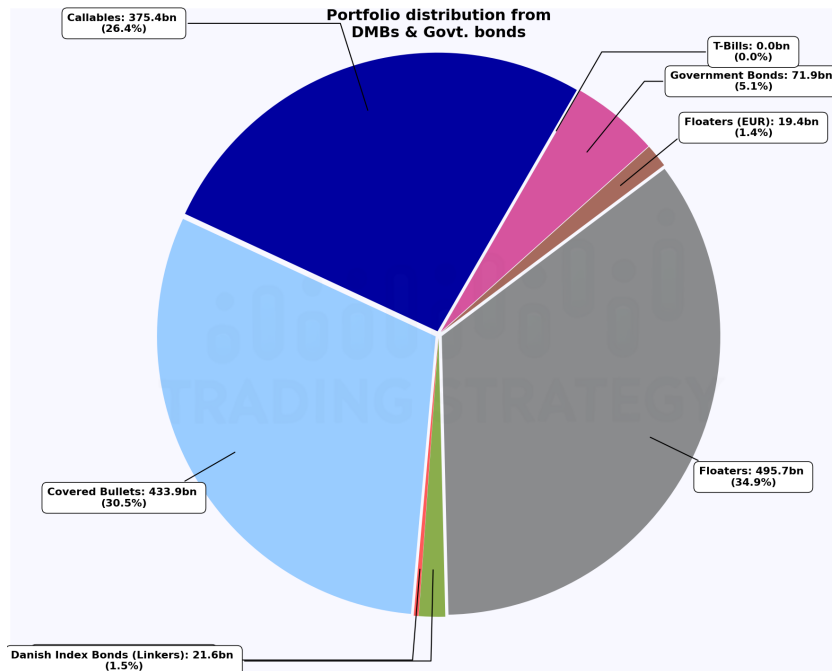
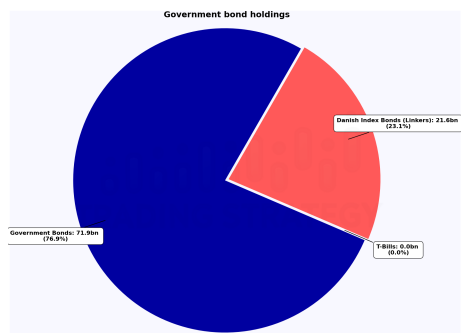
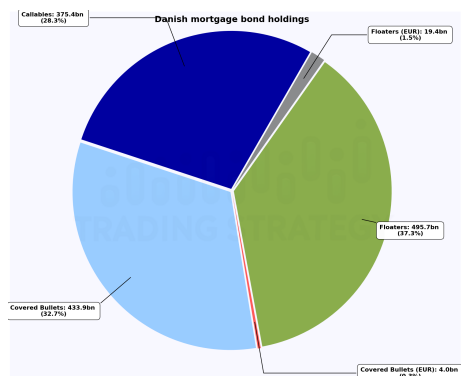
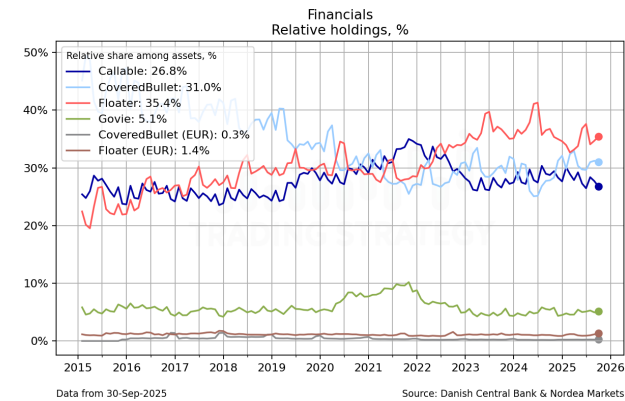
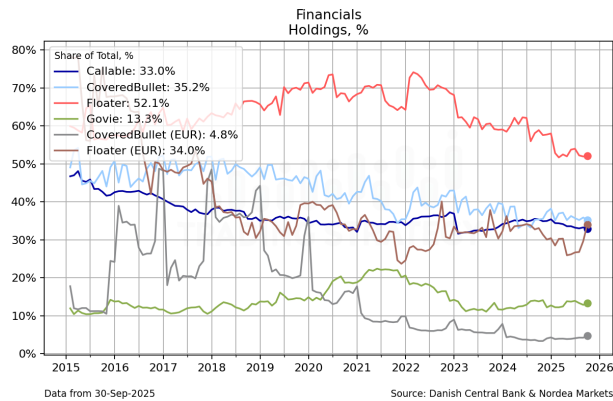
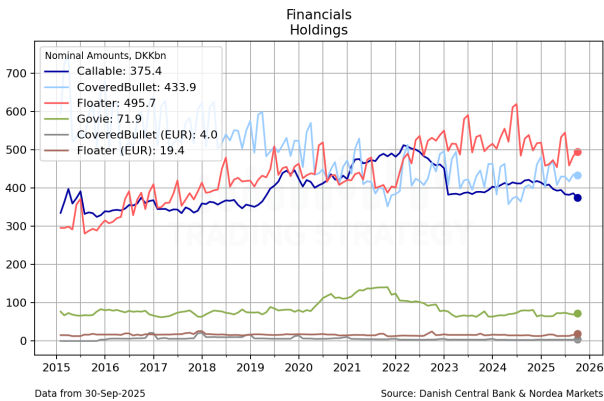
Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Overview Financials

Development in holdings, portfolio distributions for DMBs, Govies and collected

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Asset Category	Sep 2025		Change 1M		Change 3M	
Callables	375.4	33.0%	-11.2	-0.3%	-8.5	-0.2%
Covered Bulets	433.9	35.2%	-1.7	-0.7%	3.9	-0.5%
Floaters	495.7	52.1%	11.8	0.1%	-49.7	-1.9%
Covered Bulets (EUR)	4.0	4.8%	0.5	0.6%	0.4	0.7%
Floaters (EUR)	19.4	34.0%	3.3	4.3%	5.9	7.3%
Government Bonds	71.9	13.3%	2.6	0.5%	-2.2	-0.6%
T-Bills	0.0	0.2%	0.1	5.8%	0.1	8.8%
Danish Index Bonds (Linkers)	21.6	44.2%	1.3	0.8%	1.3	0.6%

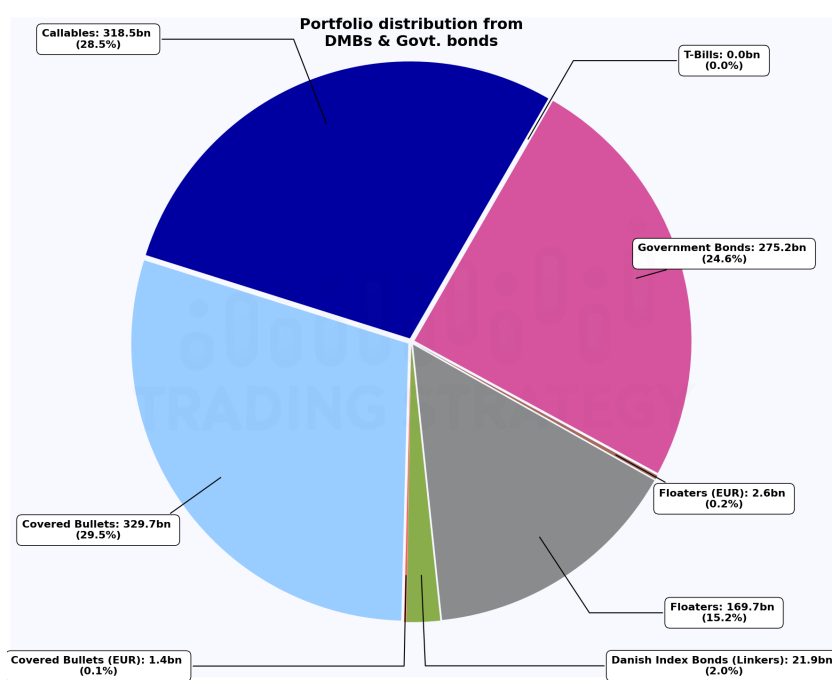
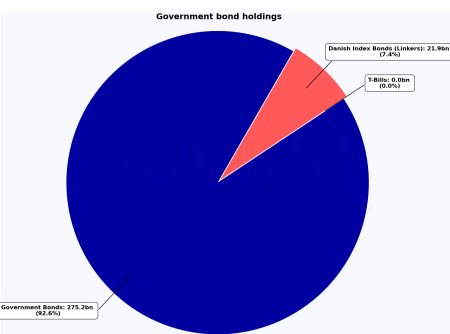
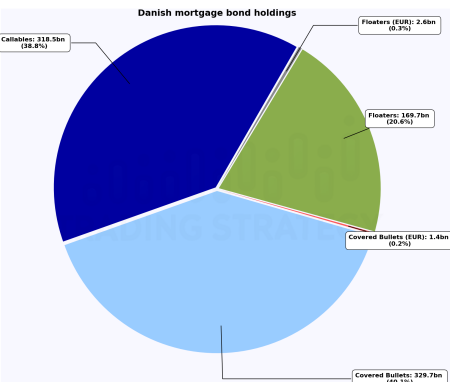
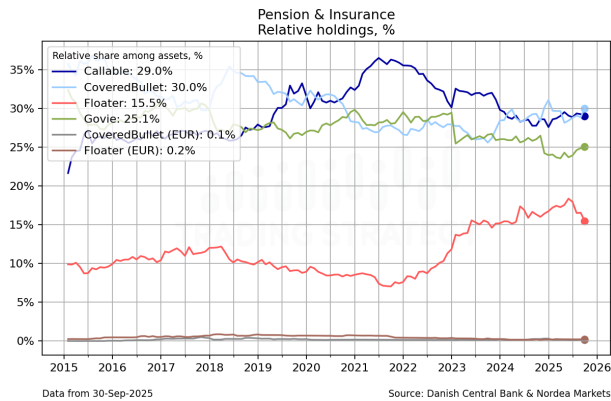
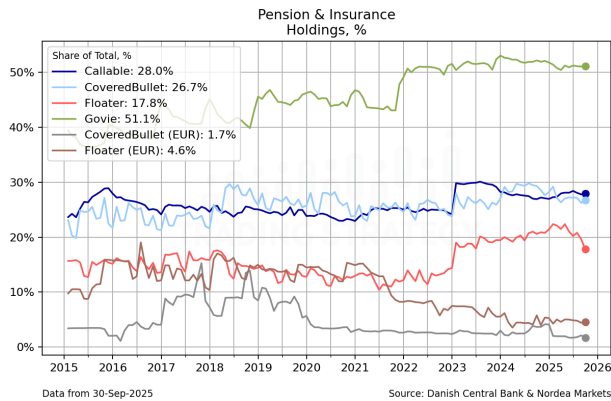
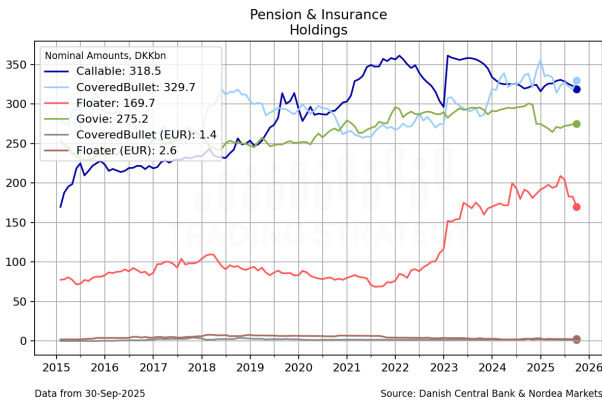
Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Overview Pension & Insurance

Development in holdings, portfolio distributions for DMBs, Govies and collected

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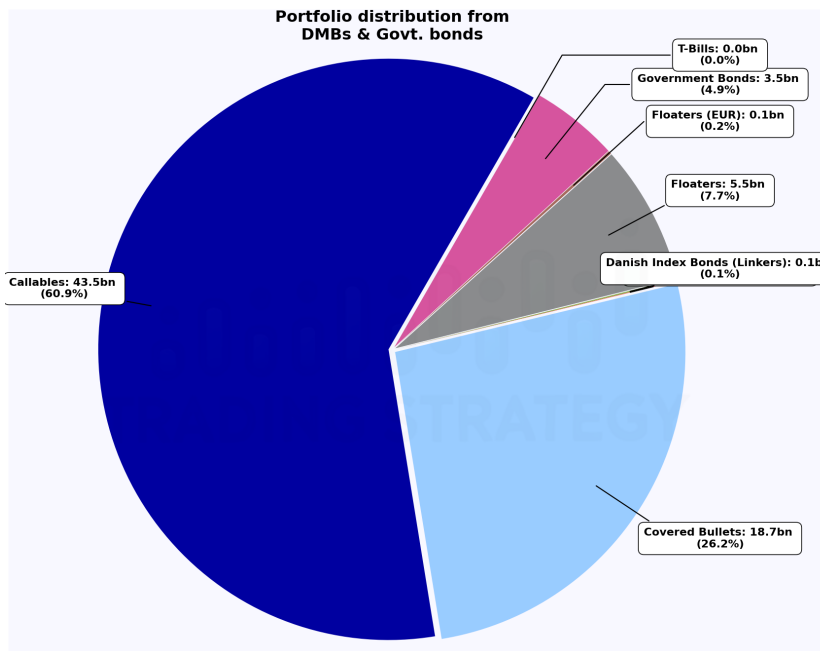
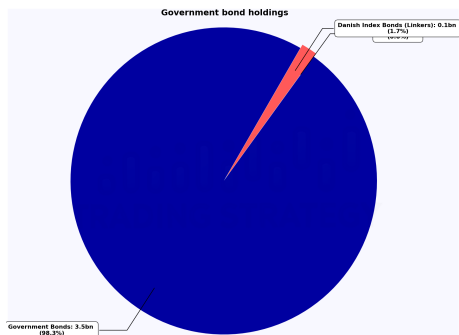
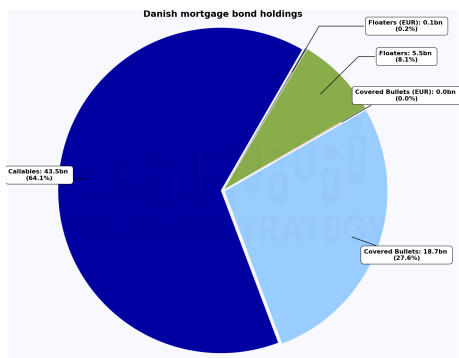
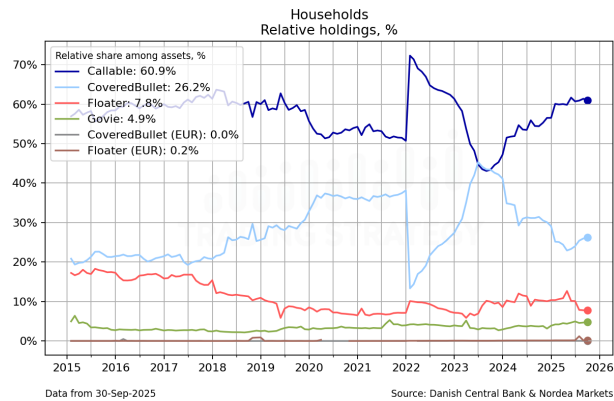
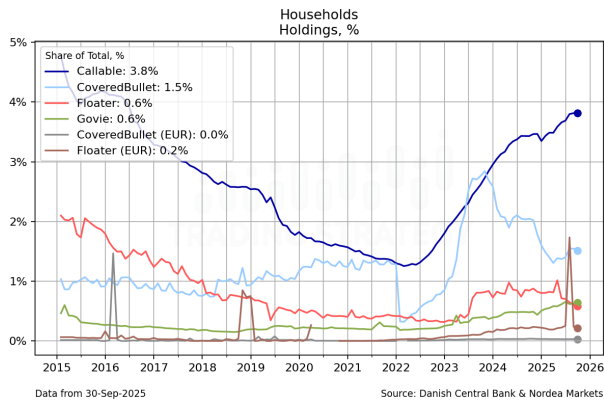
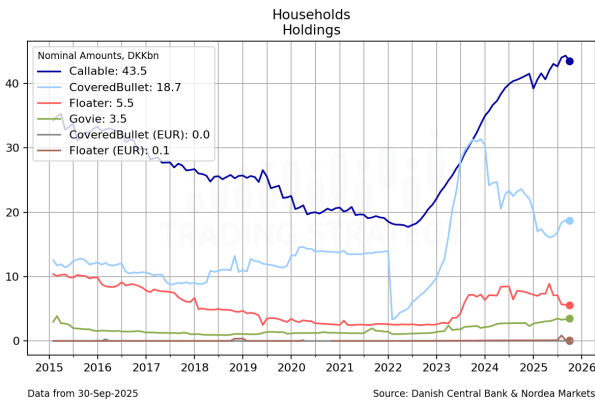
Asset Category	Sep 2025		Change 1M		Change 3M	
Callables	318.5	28.0%	-4.2	0.2%	-9.9	-0.4%
Covered Bullets	329.7	26.7%	11.3	0.5%	2.2	-0.5%
Floaters	169.7	17.8%	-12.8	-1.8%	-34.6	-2.4%
Covered Bullets (EUR)	1.4	1.7%	-0.3	-0.4%	-0.1	-0.0%
Floaters (EUR)	2.6	4.6%	0.2	0.1%	0.1	-0.3%
Government Bonds	275.2	51.1%	0.9	0.0%	2.9	-0.1%
T-Bills	0.0	0.0%	-0.2	-19.7%	-0.2	-25.5%
Danish Index Bonds (Linkers)	21.9	44.8%	0.3	-1.3%	0.4	-1.3%

Data from 30-Sep-2025 Source: Danish Central Bank & Nordea Markets

Overview Households

Development in holdings, portfolio distributions for DMBs, Govies and collected

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Asset Category	Sep 2025		Change 1M		Change 3M	
Callables	43.5	3.8%	-0.8	0.0%	0.8	0.1%
Covered Bullets	18.7	1.5%	-0.0	-0.0%	1.8	0.1%
Floaters	5.5	0.6%	-0.1	-0.0%	-1.6	-0.1%
Covered Bullets (EUR)	0.0	0.0%	0.0	-0.0%	-0.0	0.0%
Floaters (EUR)	0.1	0.2%	-0.0	-0.0%	-0.0	-0.0%
Government Bonds	3.5	0.6%	0.1	0.0%	-0.0	-0.0%
T-Bills	0.0	0.1%	-0.0	0.0%	0.0	0.0%
Danish Index Bonds (Linkers)	0.1	0.1%	0.0	-0.0%	-0.0	-0.0%

Data from 30-Sep-2025 Source: Danish Central Bank & Nordea Markets

Households in main components

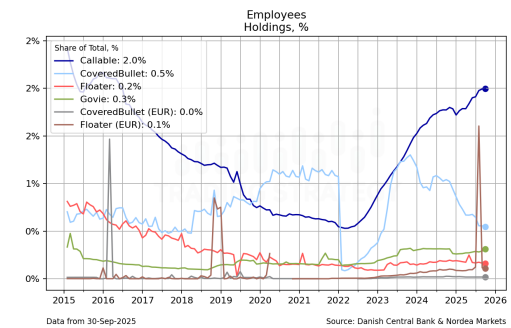
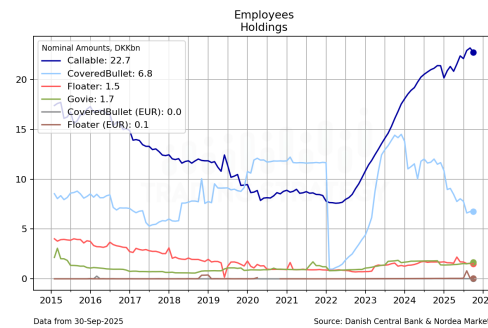
Employees, private companies and private institutions

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Holdings, Employees	September 2025		Change M/M	
Callables	22.75 bn	2.00%	-0.43 bn	0.00%
Covered Bullets	6.77 bn	0.55%	0.02 bn	-0.01%
Covered Bullets (EUR)	0.02 bn	0.02%	0.00 bn	-0.00%
Floater	1.52 bn	0.16%	-0.02 bn	-0.01%
Floater (EUR)	0.06 bn	0.11%	0.00 bn	-0.00%
Govies	1.68 bn	0.31%	0.11 bn	0.02%
T-Bills	0.00 bn	0.00%	0.00 bn	0.00%
Linkers	0.04 bn	0.08%	0.00 bn	-0.00%
Total	32.83 bn	0.81%	-0.31 bn	-0.01%

Data from 30-Sep-2025

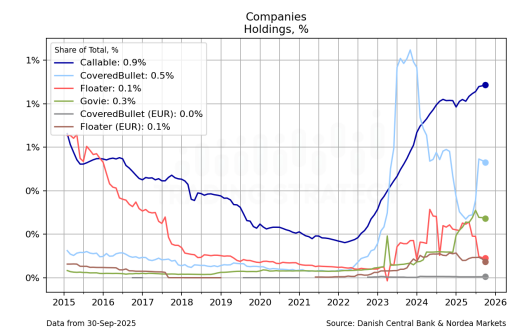
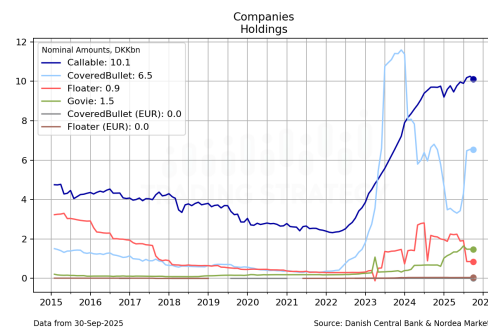
Source: Danish Central Bank & Nordea Markets



Holdings, Companies	September 2025		Change M/M	
Callables	10.11 bn	0.89%	-0.14 bn	0.01%
Covered Bullets	6.54 bn	0.53%	-0.00 bn	-0.01%
Covered Bullets (EUR)	0.00 bn	0.00%	0.00 bn	-0.00%
Floater	0.85 bn	0.09%	-0.00 bn	-0.00%
Floater (EUR)	0.04 bn	0.07%	-0.01 bn	-0.01%
Govies	1.47 bn	0.27%	-0.01 bn	-0.00%
T-Bills	0.00 bn	0.05%	-0.00 bn	0.02%
Linkers	0.02 bn	0.03%	0.00 bn	-0.00%
Total	19.04 bn	0.47%	-0.17 bn	-0.01%

Data from 30-Sep-2025

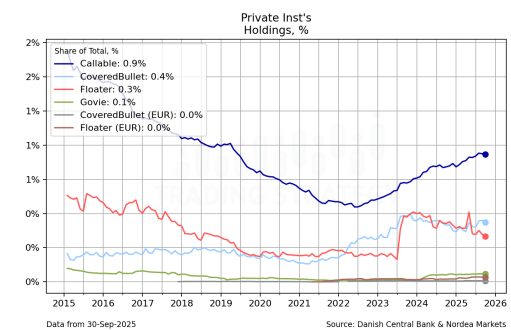
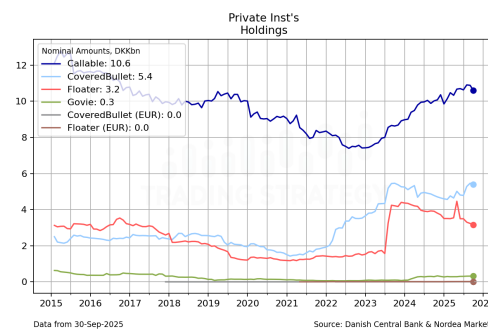
Source: Danish Central Bank & Nordea Markets



Holdings, Private Inst's	September 2025		Change M/M	
Callables	10.61 bn	0.93%	-0.27 bn	-0.01%
Covered Bullets	5.39 bn	0.44%	-0.07 bn	-0.01%
Covered Bullets (EUR)	0.01 bn	0.01%	0.00 bn	-0.00%
Floater	3.16 bn	0.33%	-0.08 bn	-0.02%
Floater (EUR)	0.02 bn	0.03%	0.00 bn	-0.00%
Govies	0.32 bn	0.06%	0.00 bn	0.00%
T-Bills	-	0.00%	-	0.00%
Linkers	0.00 bn	0.01%	0.00 bn	-0.00%
Total	19.51 bn	0.48%	-0.42 bn	-0.01%

Data from 30-Sep-2025

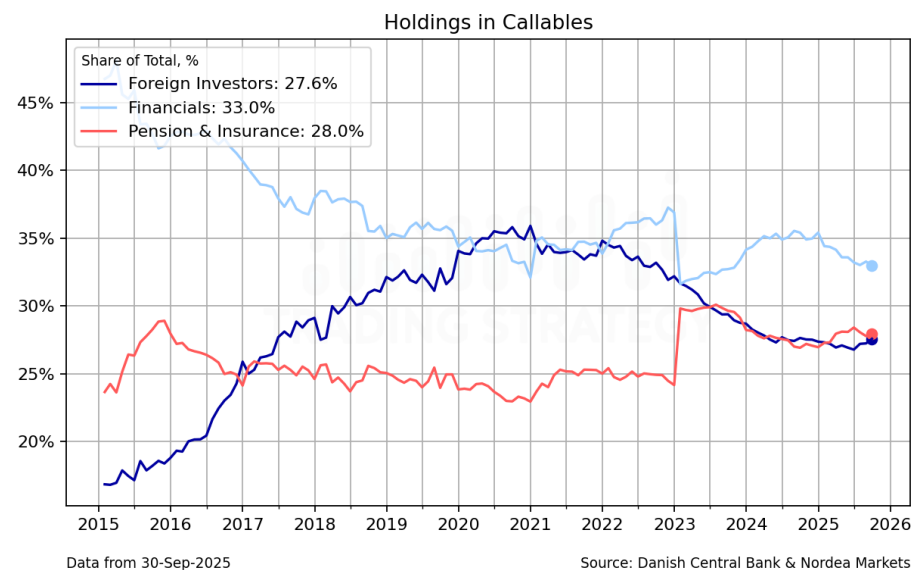
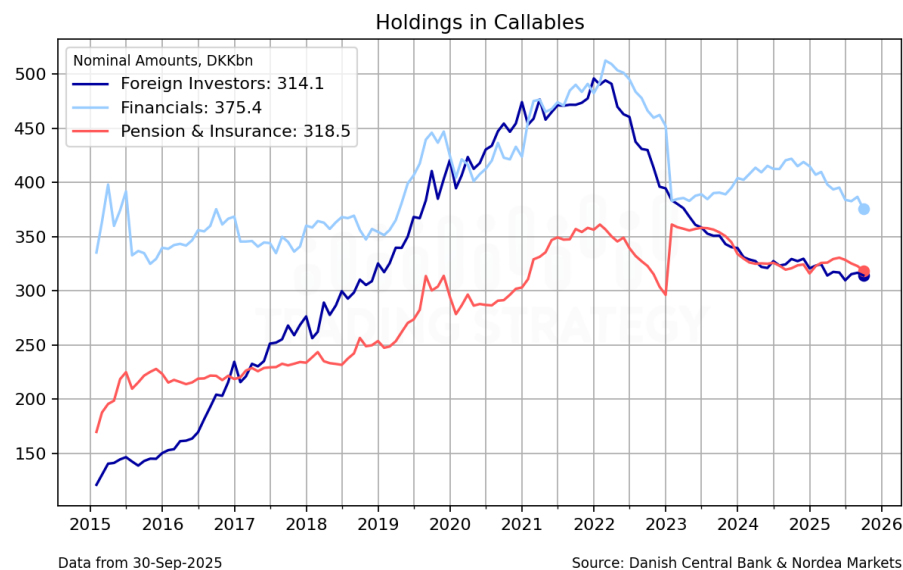
Source: Danish Central Bank & Nordea Markets



Callables

Holding amounts in DKKbn, investment tables by single issuers available by links

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Segment development, Issuer compositions and Investment tables

Foreign Investors

-> Series holdings (total)

NDA NYK RD JYKRE DLR

Financials

-> Series holdings (total)

NDA NYK RD JYKRE DLR

Pension & Insurance

-> Series holdings (total)

NDA NYK RD JYKRE DLR

Issuer Development

-> Across sectors

-> Foreign Investors

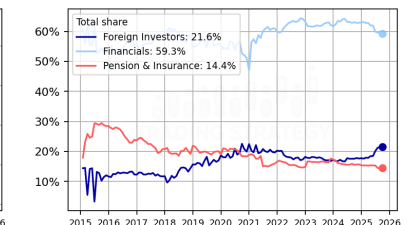
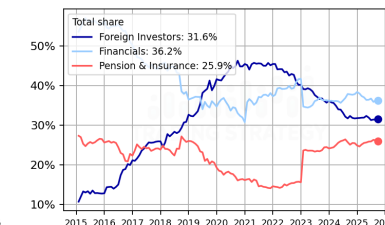
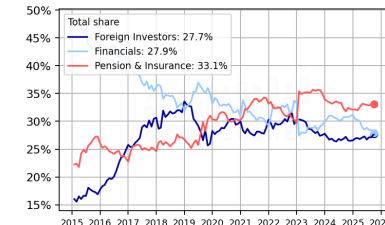
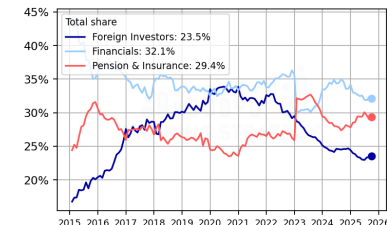
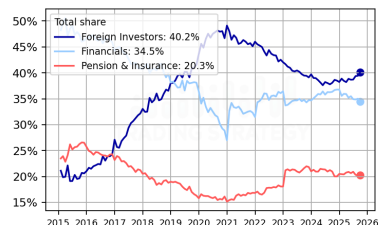
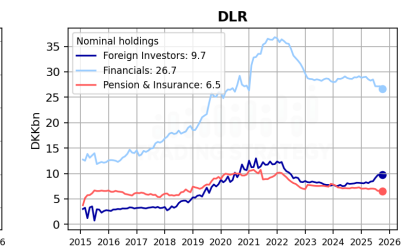
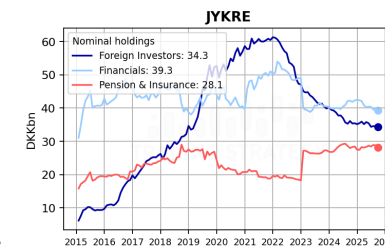
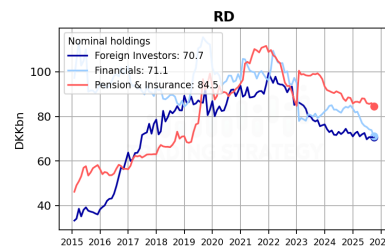
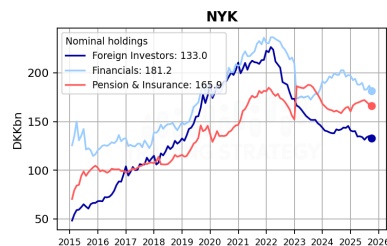
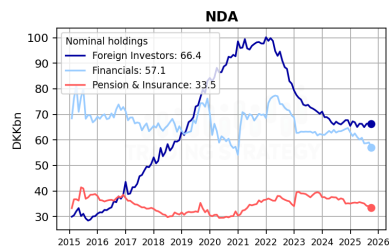
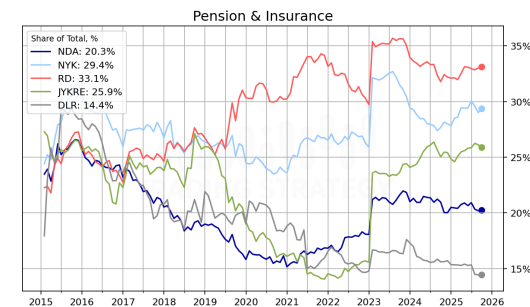
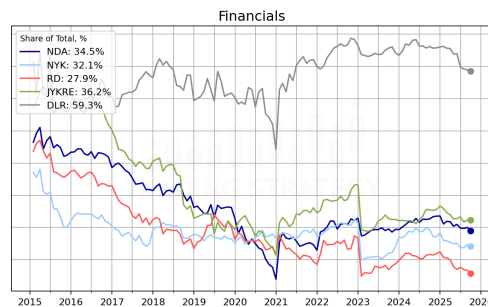
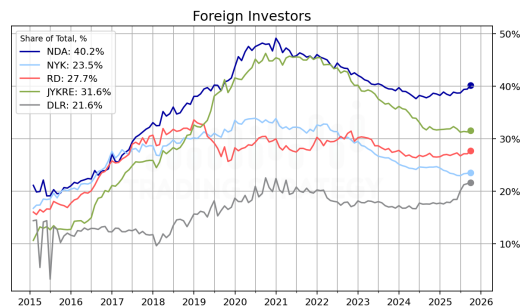
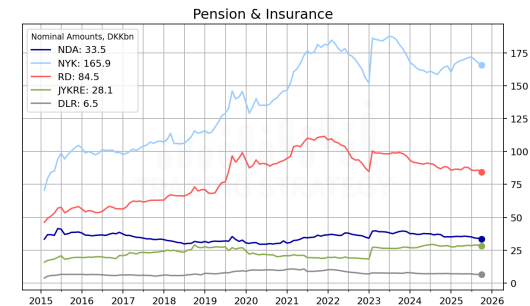
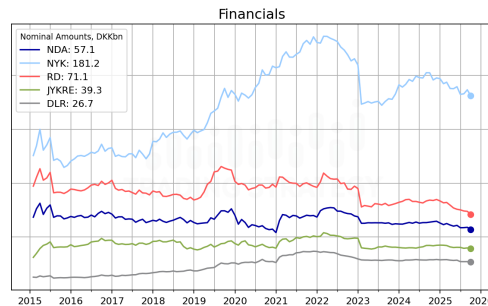
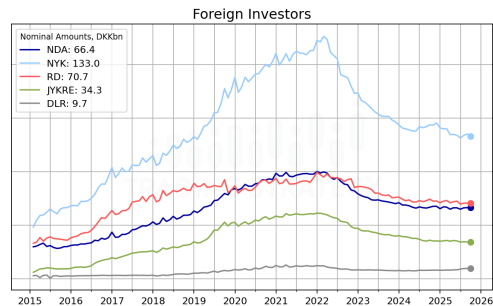
-> Financials

-> Pension & Insurance

Sector development by and across issuers

Amounts in DKKbn

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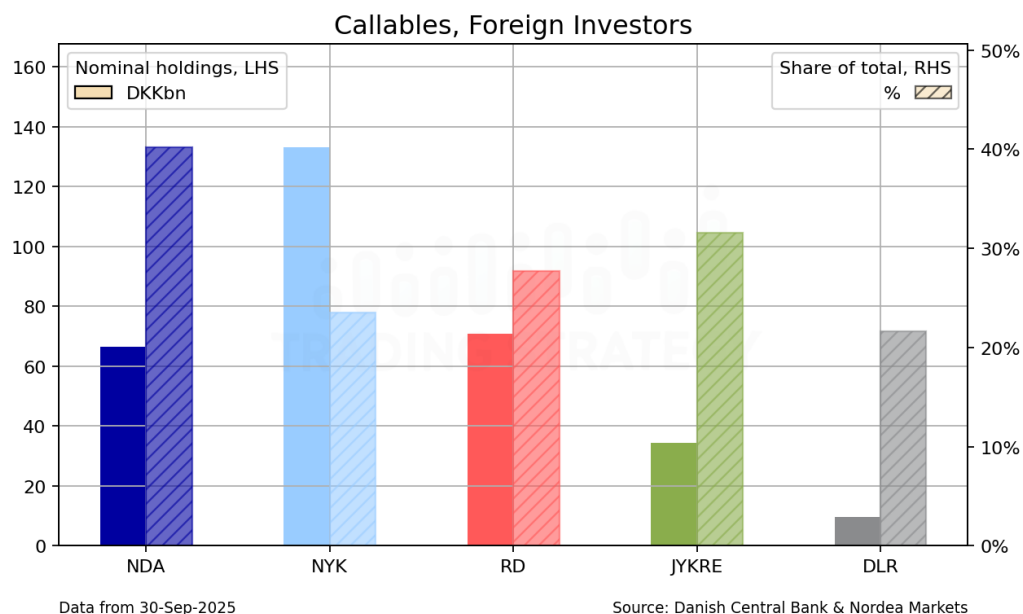
Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Holdings by issuers

Amounts in DKKbn, Issuer share refers to weight in PF

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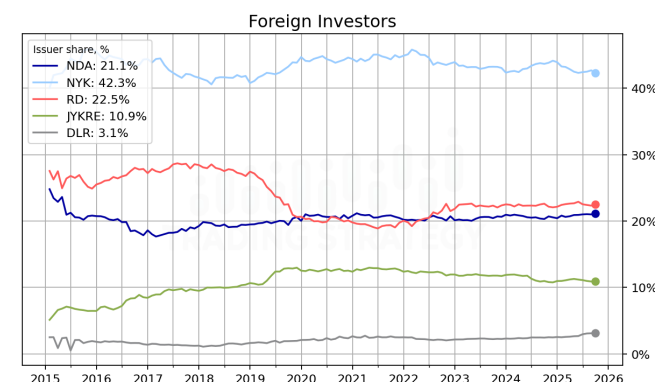
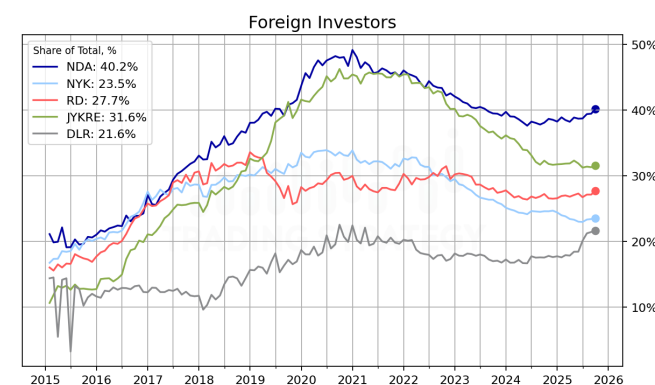
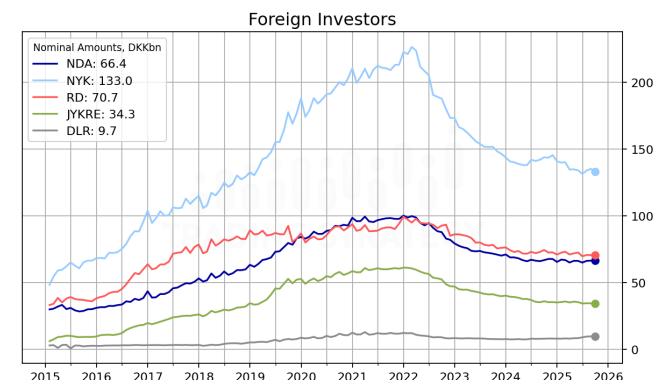


Holdings (DKKbn) and share of total (%)

Issuer	Sep 2025		Change 1M		Change 3M	
	Holdings (DKKbn)	Share (%)	Holdings (DKKbn)	Share (%)	Holdings (DKKbn)	Share (%)
Nordea Kredit	66.4	40.2%	-0.1	0.7%	1.4	1.5%
Nykredit	133.0	23.5%	-2.2	0.1%	1.6	0.6%
Realkredit Danmark	70.7	27.7%	0.1	0.6%	1.0	1.0%
Jyske Kredit	34.3	31.6%	-0.2	0.3%	-0.1	0.3%
Dansk Landbrugs Realkreditfond	9.7	21.6%	-0.1	0.2%	0.6	1.5%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets



Callables

Foreign Investors

-> NDA

-> NYK

-> RD

-> JYKRE

-> DLR

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Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	314.1	316.5	315.2	309.6	316.8	317.3
0.5 30	0.1	0.2	0.2	0.2	0.2	0.2
0.5 35	1.2	1.0	1.0	1.0	1.1	1.1
1.0 35	0.1	0.1	0.1	0.1	0.1	0.1
1.5 37	1.3	0.9	0.8	0.8	0.9	0.8
2.0 37	0.3	0.3	0.3	0.3	0.3	0.3
0.5 40	7.2	5.8	5.8	5.5	5.8	5.8
1.0 40	0.6	0.7	0.7	0.6	0.7	0.7
1.5 40	1.0	1.0	1.0	0.9	1.0	1.0
1.5 47	0.4	0.4	0.4	0.4	0.5	0.5
2.0 47	5.1	5.2	5.3	5.2	5.3	5.4
2.0 47 IO	3.2	3.2	3.2	3.3	3.4	3.4
2.5 47	1.3	1.3	1.4	1.4	1.4	1.4
2.5 47 IO	1.0	1.0	1.0	1.0	1.0	1.0
0.5 50	5.4	5.4	5.4	4.9	5.0	5.0
0.5 50 IO	3.2	3.2	3.2	3.1	3.1	3.2
1.0 50	28.9	29.5	29.6	30.3	30.9	31.2
1.0 50 IO	26.3	26.5	26.9	26.6	26.6	26.7
1.5 50	5.7	5.8	5.8	6.0	6.1	6.2
1.5 50 IO	6.3	6.5	6.4	6.6	6.6	6.9
2.0 50	6.7	6.8	6.7	6.6	6.8	6.9
2.0 50 IO	4.1	4.2	4.2	4.3	4.4	4.4
0.5 53	5.8	6.0	6.0	6.1	6.2	6.2
0.5 53 IO	1.3	1.3	1.3	1.2	1.2	1.2
1.0 53	9.0	9.3	9.4	9.5	9.7	9.6
1.0 53 IO	8.1	8.2	8.2	8.2	8.3	8.2
1.0 53 30Y IO	2.5	2.3	2.3	2.4	2.4	2.4
1.5 53	11.6	11.7	12.1	11.9	12.2	12.4
1.5 53 IO	14.7	14.7	14.6	14.4	14.6	15.4
1.5 53 30Y IO	1.1	1.0	1.0	1.0	1.0	1.0
2.0 53	0.6	0.6	0.6	0.6	0.7	0.7
2.0 53 IO	3.0	3.1	3.0	3.2	3.2	3.3
2.0 53 30Y IO	2.3	2.3	2.3	2.3	2.3	2.3
2.5 53	3.4	3.5	3.4	2.7	2.8	2.9
2.5 53 IO	1.6	1.6	1.6	1.7	1.7	1.9
2.5 53 30Y IO	0.6	0.6	0.6	0.6	0.6	0.6
3.0 53	3.8	3.8	3.8	3.8	3.9	3.9
3.0 53 IO	1.5	1.5	1.5	1.5	1.6	1.6
3.0 53 30Y IO	0.2	0.2	0.2	0.2	0.2	0.2
3.5 53	5.9	5.6	5.1	5.0	5.1	5.1
3.5 53 IO	1.2	1.1	1.1	1.1	1.1	1.2
4.0 53	8.7	8.9	8.9	9.3	9.7	9.7
4.0 53 IO	4.4	4.6	4.6	4.7	4.9	4.9
4.0 53 30Y IO	0.4	0.4	0.4	0.4	0.4	0.4
5.0 53	12.7	15.5	15.9	14.5	17.9	18.3
5.0 53 IO	6.2	8.2	8.6	8.0	9.5	9.4
5.0 53 30Y IO	0.6	0.6	0.5	0.5	0.5	0.5
6.0 53	0.3	0.4	0.4	0.3	0.5	0.5
6.0 53 IO	0.3	0.3	0.3	0.3	0.4	0.4
4.0 56	32.6	30.4	29.5	28.7	26.3	25.0
4.0 56 IO	20.9	20.2	19.3	18.7	16.6	16.0
4.0 56 30Y IO	2.3	2.2	2.0	1.9	1.8	1.6
5.0 56	5.4	6.4	6.4	6.0	7.2	7.6
5.0 56 IO	2.8	3.6	3.5	3.3	4.1	4.1
5.0 56 30Y IO	0.3	0.3	0.3	0.3	0.3	0.3

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	27.6%	27.2%	27.2%	26.8%	26.9%	27.1%
0.5 30	11.4%	11.9%	12.1%	12.0%	12.4%	13.7%
0.5 35	25.8%	22.0%	22.0%	21.6%	21.9%	21.8%
1.0 35	5.5%	6.0%	5.9%	3.2%	3.8%	3.8%
1.5 37	12.7%	8.6%	8.0%	7.5%	7.9%	7.7%
2.0 37	9.1%	7.7%	7.8%	7.9%	7.8%	8.8%
0.5 40	25.6%	20.0%	20.0%	19.0%	19.3%	19.5%
1.0 40	7.6%	7.9%	8.1%	7.6%	7.8%	8.0%
1.5 40	10.9%	10.8%	10.7%	10.1%	10.7%	10.6%
1.5 47	15.6%	15.6%	15.5%	15.5%	15.7%	15.8%
2.0 47	26.2%	26.2%	26.7%	25.5%	26.0%	26.2%
2.0 47 IO	47.7%	46.4%	46.1%	46.8%	47.2%	46.3%
2.5 47	24.3%	24.1%	24.6%	24.4%	24.5%	24.5%
2.5 47 IO	31.3%	30.8%	30.7%	29.3%	29.0%	30.0%
0.5 50	17.3%	17.3%	17.3%	15.6%	15.7%	15.7%
0.5 50 IO	26.9%	26.7%	26.8%	25.6%	25.4%	25.6%
1.0 50	36.5%	36.6%	36.6%	37.1%	37.2%	37.2%
1.0 50 IO	36.7%	36.6%	36.8%	36.1%	35.7%	35.6%
1.5 50	32.2%	32.2%	32.1%	32.6%	32.8%	32.9%
1.5 50 IO	51.9%	52.9%	51.7%	52.4%	52.1%	54.1%
2.0 50	41.9%	41.5%	41.1%	39.9%	40.7%	40.6%
2.0 50 IO	47.3%	47.7%	47.3%	47.8%	48.4%	48.1%
0.5 53	25.7%	26.4%	26.3%	26.4%	26.5%	26.6%
0.5 53 IO	21.3%	21.2%	21.3%	20.1%	19.9%	19.4%
1.0 53	29.7%	30.3%	30.4%	30.7%	30.9%	30.3%
1.0 53 IO	30.3%	30.2%	30.1%	29.7%	29.7%	29.3%
1.0 53 30Y IO	12.4%	11.5%	11.5%	11.8%	11.8%	11.9%
1.5 53	48.6%	48.3%	49.4%	48.0%	48.3%	48.4%
1.5 53 IO	63.9%	63.5%	62.3%	60.9%	61.1%	63.3%
1.5 53 30Y IO	11.5%	10.7%	10.5%	10.4%	10.4%	10.5%
2.0 53	18.4%	19.2%	19.2%	20.0%	20.0%	19.4%
2.0 53 IO	36.3%	36.1%	35.8%	36.7%	36.9%	38.0%
2.0 53 30Y IO	20.0%	19.7%	19.5%	19.6%	19.6%	19.4%
2.5 53	35.2%	34.8%	34.0%	26.5%	26.9%	27.4%
2.5 53 IO	25.6%	25.1%	25.0%	25.8%	24.9%	28.4%
2.5 53 30Y IO	31.6%	31.5%	31.5%	31.7%	31.6%	31.5%
3.0 53	25.2%	24.7%	24.6%	24.1%	24.2%	24.4%
3.0 53 IO	21.0%	21.1%	20.7%	20.4%	20.6%	21.4%
3.0 53 30Y IO	6.0%	6.2%	6.6%	6.6%	6.6%	6.4%
3.5 53	53.7%	50.8%	45.5%	43.6%	43.2%	42.9%
3.5 53 IO	28.1%	24.7%	24.5%	24.7%	24.2%	25.2%
4.0 53	25.6%	25.4%	25.1%	26.0%	26.4%	26.1%
4.0 53 IO	27.8%	27.8%	27.5%	27.2%	28.0%	27.7%
4.0 53 30Y IO	10.5%	10.3%	11.4%	11.0%	11.9%	12.1%
5.0 53	21.9%	24.7%	24.0%	22.5%	25.0%	25.6%
5.0 53 IO	26.8%	30.9%	32.4%	30.3%	31.7%	31.4%
5.0 53 30Y IO	24.4%	22.9%	21.0%	18.2%	19.1%	19.0%
6.0 53	20.9%	22.6%	21.8%	18.2%	21.7%	22.2%
6.0 53 IO	32.8%	34.7%	34.6%	31.2%	35.1%	35.0%
4.0 56	23.7%	22.5%	22.6%	23.1%	22.2%	22.3%
4.0 56 IO	32.2%	32.8%	32.2%	32.4%	30.4%	30.7%
4.0 56 30Y IO	21.3%	22.2%	20.9%	20.7%	21.0%	19.1%
5.0 56	17.9%	19.2%	19.2%	17.8%	19.3%	20.6%
5.0 56 IO	18.0%	20.2%	20.0%	18.8%	21.1%	21.2%
5.0 56 30Y IO	12.6%	12.4%	10.5%	9.9%	10.0%	9.6%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nordea Kredit Callables

Foreign Investors

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Foreign Investors NDA	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	66.4	66.5	66.3	65.0	66.3	66.3
0.5 30	0.1	0.1	0.1	0.1	0.1	0.1
0.5 35	-	-	-	-	-	-
1.0 35	-	-	-	-	-	-
1.5 37	0.6	0.4	0.4	0.4	0.4	0.4
2.0 37	0.1	0.1	0.1	0.1	0.1	0.1
0.5 40	2.2	2.1	2.1	2.1	2.2	2.2
1.0 40	0.1	0.1	0.1	0.1	0.1	0.1
1.5 40	0.3	0.3	0.2	0.3	0.3	0.3
1.5 47	-	-	-	-	-	-
2.0 47	1.4	1.4	1.5	1.4	1.4	1.4
2.0 47 IO	0.5	0.4	0.5	0.5	0.5	0.5
2.5 47	0.3	0.3	0.3	0.3	0.3	0.3
2.5 47 IO	0.2	0.2	0.2	0.2	0.2	0.2
0.5 50	1.2	1.2	1.2	1.1	1.2	1.2
0.5 50 IO	1.4	1.4	1.4	1.4	1.5	1.5
1.0 50	6.7	6.8	6.7	6.8	6.9	7.0
1.0 50 IO	7.7	7.6	7.7	7.4	7.4	7.4
1.5 50	1.3	1.3	1.3	1.3	1.3	1.4
1.5 50 IO	1.1	1.2	1.1	1.1	1.2	1.2
2.0 50	1.9	1.9	1.9	1.9	1.9	1.9
2.0 50 IO	0.9	0.9	0.9	1.0	1.0	1.0
0.5 53	1.2	1.2	1.2	1.2	1.2	1.2
0.5 53 IO	0.4	0.4	0.4	0.3	0.4	0.3
1.0 53	1.9	1.9	2.0	2.0	2.1	2.0
1.0 53 IO	2.0	2.0	2.1	2.1	2.1	2.1
1.0 53 30Y IO	1.1	1.0	1.0	1.0	1.0	1.0
1.5 53	2.9	2.9	3.0	2.9	3.0	3.0
1.5 53 IO	3.4	3.3	3.4	3.4	3.4	3.5
1.5 53 30Y IO	-	-	-	-	-	-
2.0 53	0.2	0.2	0.2	0.2	0.2	0.2
2.0 53 IO	0.5	0.5	0.5	0.5	0.5	0.5
2.0 53 30Y IO	0.3	0.3	0.3	0.3	0.3	0.2
2.5 53	0.7	0.7	0.7	0.6	0.6	0.6
2.5 53 IO	0.4	0.4	0.4	0.4	0.5	0.5
2.5 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
3.0 53	0.6	0.6	0.6	0.5	0.5	0.5
3.0 53 IO	0.2	0.2	0.2	0.2	0.2	0.2
3.0 53 30Y IO	0.0	0.0	0.1	0.1	0.1	0.0
3.5 53	-	-	-	-	-	-
3.5 53 IO	0.3	0.2	0.2	0.2	0.2	0.2
4.0 53	2.3	2.4	2.4	2.5	2.6	2.5
4.0 53 IO	0.8	0.8	0.8	0.8	0.8	0.9
4.0 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
5.0 53	2.7	3.1	3.2	2.9	3.4	3.4
5.0 53 IO	0.7	0.9	0.9	0.7	1.1	1.1
5.0 53 30Y IO	0.2	0.2	0.2	0.2	0.2	0.2
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	5.5	5.4	5.3	5.3	5.1	4.8
4.0 56 IO	4.6	4.1	4.0	3.8	3.0	3.1
4.0 56 30Y IO	0.5	0.5	0.5	0.4	0.4	0.4
5.0 56	0.8	0.9	0.9	0.9	1.0	1.0
5.0 56 IO	0.3	0.4	0.4	0.4	0.6	0.6
5.0 56 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors NDA	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	40.2%	39.4%	39.4%	38.7%	38.7%	38.9%
0.5 30	26.8%	27.6%	27.9%	27.8%	28.5%	28.9%
0.5 35	-	-	-	-	-	-
1.0 35	-	-	-	-	-	-
1.5 37	26.7%	18.0%	16.9%	17.0%	18.0%	18.0%
2.0 37	18.6%	11.7%	12.2%	12.6%	11.0%	11.8%
0.5 40	45.4%	42.6%	42.7%	43.1%	43.3%	43.8%
1.0 40	3.9%	4.3%	4.5%	5.3%	6.1%	6.4%
1.5 40	14.0%	13.9%	12.0%	13.4%	14.6%	13.9%
1.5 47	-	-	-	-	-	-
2.0 47	39.5%	39.7%	40.0%	37.9%	38.3%	38.6%
2.0 47 IO	43.7%	38.9%	39.7%	39.1%	39.9%	40.0%
2.5 47	31.0%	31.2%	31.5%	32.0%	32.4%	32.8%
2.5 47 IO	45.9%	44.4%	44.1%	36.0%	35.6%	36.2%
0.5 50	31.4%	31.7%	31.9%	29.9%	30.6%	30.8%
0.5 50 IO	60.2%	60.0%	60.3%	60.7%	60.8%	61.8%
1.0 50	58.1%	58.2%	57.3%	56.9%	56.9%	57.2%
1.0 50 IO	68.4%	66.9%	67.4%	64.2%	63.6%	62.7%
1.5 50	54.4%	54.8%	54.9%	53.7%	53.8%	54.9%
1.5 50 IO	66.5%	72.6%	66.0%	66.4%	66.4%	67.3%
2.0 50	62.9%	62.1%	62.2%	61.6%	61.6%	61.3%
2.0 50 IO	62.1%	62.1%	61.1%	60.9%	63.0%	63.6%
0.5 53	47.1%	46.3%	46.8%	45.9%	45.3%	45.6%
0.5 53 IO	28.5%	28.6%	29.0%	25.2%	26.0%	24.5%
1.0 53	37.5%	37.3%	37.5%	38.0%	38.3%	37.4%
1.0 53 IO	41.1%	40.7%	41.0%	40.7%	40.3%	39.7%
1.0 53 30Y IO	25.8%	22.8%	22.4%	21.6%	21.7%	22.0%
1.5 53	72.0%	71.9%	72.2%	71.0%	71.2%	71.6%
1.5 53 IO	76.2%	75.3%	75.5%	74.6%	74.9%	74.9%
1.5 53 30Y IO	-	-	-	-	-	-
2.0 53	35.1%	36.1%	40.9%	43.4%	45.6%	41.7%
2.0 53 IO	47.3%	47.4%	47.3%	48.2%	48.4%	48.9%
2.0 53 30Y IO	12.0%	11.1%	10.6%	10.4%	10.3%	9.0%
2.5 53	38.8%	39.3%	38.1%	32.7%	33.5%	32.5%
2.5 53 IO	43.9%	43.4%	44.0%	44.3%	44.9%	45.6%
2.5 53 30Y IO	17.2%	17.2%	17.5%	17.8%	17.9%	18.4%
3.0 53	23.1%	23.3%	23.6%	20.9%	20.2%	20.5%
3.0 53 IO	19.3%	20.4%	19.6%	18.1%	18.5%	19.9%
3.0 53 30Y IO	10.9%	10.9%	11.1%	11.3%	11.4%	10.0%
3.5 53	-	-	-	-	-	-
3.5 53 IO	23.1%	17.9%	17.1%	18.2%	16.5%	17.1%
4.0 53	43.2%	42.6%	42.3%	43.2%	43.4%	42.6%
4.0 53 IO	32.7%	32.9%	32.9%	32.3%	31.4%	31.9%
4.0 53 30Y IO	18.3%	18.4%	18.9%	18.0%	18.1%	19.0%
5.0 53	35.7%	38.0%	38.1%	35.2%	37.6%	36.9%
5.0 53 IO	24.4%	25.6%	25.2%	20.6%	26.2%	26.2%
5.0 53 30Y IO	26.8%	27.0%	24.9%	23.9%	24.2%	24.1%
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	35.8%	35.5%	36.2%	37.8%	37.8%	38.7%
4.0 56 IO	44.2%	41.0%	40.6%	41.3%	34.3%	36.9%
4.0 56 30Y IO	26.9%	27.2%	27.8%	26.6%	26.6%	25.1%
5.0 56	28.2%	28.2%	28.2%	26.7%	27.6%	27.9%
5.0 56 IO	24.3%	25.4%	24.7%	22.2%	28.7%	28.7%
5.0 56 30Y IO	20.2%	20.2%	20.2%	19.7%	19.8%	19.8%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nykredit Callables

Foreign Investors

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Foreign Investors NYK	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	133.0	135.1	134.0	131.3	134.0	134.8
0.5 30	0.0	0.0	0.0	0.0	0.0	0.1
0.5 35	0.5	0.5	0.5	0.5	0.5	0.5
1.0 35	0.1	0.1	0.1	0.0	0.1	0.1
1.5 37	0.3	0.2	0.2	0.2	0.2	0.2
2.0 37	0.1	0.1	0.1	0.1	0.1	0.1
0.5 40	1.9	1.2	1.2	0.9	1.0	1.0
1.0 40	0.3	0.3	0.3	0.3	0.3	0.3
1.5 40	0.4	0.4	0.5	0.4	0.4	0.4
1.5 47	0.3	0.3	0.3	0.3	0.3	0.3
2.0 47	1.9	1.9	1.9	1.9	2.0	2.0
2.0 47 IO	1.4	1.4	1.5	1.5	1.5	1.5
2.5 47	0.6	0.6	0.6	0.6	0.6	0.6
2.5 47 IO	0.4	0.4	0.4	0.5	0.5	0.5
0.5 50	1.3	1.4	1.4	0.9	0.9	0.9
0.5 50 IO	0.7	0.7	0.7	0.7	0.6	0.6
1.0 50	9.3	9.4	9.6	10.0	10.1	10.2
1.0 50 IO	6.9	7.2	7.2	7.2	7.1	7.2
1.5 50	2.0	2.0	2.0	2.1	2.2	2.2
1.5 50 IO	2.8	2.9	2.9	3.0	3.0	3.2
2.0 50	2.8	2.8	2.8	2.8	2.8	2.9
2.0 50 IO	1.8	1.9	1.8	2.0	2.0	2.0
0.5 53	2.5	2.6	2.6	2.7	2.7	2.7
0.5 53 IO	0.8	0.8	0.8	0.8	0.8	0.8
1.0 53	3.2	3.5	3.5	3.6	3.7	3.7
1.0 53 IO	2.9	2.9	2.9	3.0	3.0	3.0
1.0 53 30Y IO	0.3	0.3	0.3	0.4	0.4	0.4
1.5 53	4.4	4.5	4.7	4.6	4.8	4.9
1.5 53 IO	6.2	6.3	6.1	6.1	6.1	6.5
1.5 53 30Y IO	0.5	0.4	0.4	0.4	0.4	0.4
2.0 53	0.2	0.2	0.2	0.2	0.2	0.2
2.0 53 IO	1.3	1.3	1.3	1.4	1.4	1.5
2.0 53 30Y IO	1.0	1.0	1.0	1.0	1.0	1.0
2.5 53	1.2	1.2	1.2	1.0	1.1	1.1
2.5 53 IO	0.4	0.4	0.4	0.4	0.4	0.5
2.5 53 30Y IO	0.2	0.2	0.2	0.2	0.2	0.2
3.0 53	1.6	1.5	1.5	1.5	1.6	1.7
3.0 53 IO	0.7	0.7	0.7	0.7	0.7	0.7
3.0 53 30Y IO	0.0	0.0	0.0	0.0	0.0	0.0
3.5 53	5.9	5.6	5.1	5.0	5.1	5.1
3.5 53 IO	0.8	0.7	0.8	0.8	0.8	0.8
4.0 53	3.9	4.0	3.9	4.3	4.6	4.6
4.0 53 IO	1.3	1.3	1.3	1.4	1.4	1.4
4.0 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
5.0 53	6.8	8.8	8.8	7.9	10.1	10.5
5.0 53 IO	3.6	4.9	5.1	4.9	5.7	5.7
5.0 53 30Y IO	0.4	0.3	0.3	0.3	0.3	0.3
6.0 53	0.2	0.3	0.3	0.3	0.4	0.4
6.0 53 IO	0.2	0.2	0.2	0.2	0.3	0.3
4.0 56	17.7	15.8	15.5	14.8	12.9	12.3
4.0 56 IO	10.9	10.8	10.4	9.9	8.7	8.4
4.0 56 30Y IO	1.0	1.0	0.9	0.9	0.8	0.7
5.0 56	2.4	3.1	3.1	2.8	3.5	3.9
5.0 56 IO	1.2	1.5	1.5	1.5	1.7	1.7
5.0 56 30Y IO	0.1	0.1	0.1	0.0	0.0	0.0

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors NYK	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	23.5%	23.4%	23.3%	23.0%	23.0%	23.3%
0.5 30	5.2%	5.8%	5.8%	5.7%	5.9%	8.4%
0.5 35	25.6%	25.6%	25.7%	25.3%	25.4%	25.3%
1.0 35	8.2%	8.4%	8.4%	8.3%	8.4%	3.9%
1.5 37	8.3%	6.2%	5.9%	4.7%	4.9%	4.3%
2.0 37	5.7%	6.0%	6.2%	6.2%	6.6%	8.7%
0.5 40	17.2%	10.7%	10.6%	8.3%	8.8%	8.8%
1.0 40	8.6%	8.6%	8.6%	9.1%	8.8%	8.8%
1.5 40	11.3%	11.2%	11.8%	10.1%	10.6%	10.6%
1.5 47	17.3%	17.3%	17.3%	17.2%	17.3%	17.4%
2.0 47	21.4%	21.4%	21.5%	20.9%	21.4%	21.8%
2.0 47 IO	47.9%	47.5%	46.5%	46.6%	46.0%	44.7%
2.5 47	20.7%	20.6%	21.5%	21.1%	21.0%	20.9%
2.5 47 IO	26.8%	26.7%	26.2%	25.8%	25.4%	27.1%
0.5 50	13.6%	13.5%	13.4%	9.0%	9.2%	8.9%
0.5 50 IO	15.6%	15.5%	15.4%	14.9%	14.4%	14.3%
1.0 50	29.1%	29.2%	29.4%	30.5%	30.2%	30.4%
1.0 50 IO	22.7%	23.3%	23.2%	23.2%	22.6%	22.7%
1.5 50	24.8%	24.5%	24.4%	25.8%	25.9%	26.0%
1.5 50 IO	44.6%	45.1%	44.7%	45.0%	44.5%	47.2%
2.0 50	33.9%	33.5%	32.8%	32.4%	32.4%	32.4%
2.0 50 IO	42.8%	43.5%	43.1%	45.0%	45.7%	45.0%
0.5 53	27.2%	28.4%	28.4%	28.5%	28.5%	28.8%
0.5 53 IO	28.3%	28.3%	28.2%	27.7%	27.5%	27.0%
1.0 53	25.6%	27.3%	27.5%	27.9%	27.9%	27.7%
1.0 53 IO	26.2%	26.0%	26.1%	26.2%	26.4%	26.2%
1.0 53 30Y IO	7.3%	7.1%	7.1%	8.4%	8.3%	8.3%
1.5 53	38.0%	37.7%	39.6%	38.5%	38.7%	39.3%
1.5 53 IO	59.6%	59.4%	57.0%	56.5%	55.8%	58.4%
1.5 53 30Y IO	9.1%	7.1%	7.1%	7.1%	7.1%	7.0%
2.0 53	18.8%	18.3%	18.5%	18.2%	18.5%	18.4%
2.0 53 IO	33.5%	33.0%	32.7%	34.0%	34.8%	34.9%
2.0 53 30Y IO	22.1%	21.9%	21.8%	21.9%	21.8%	21.7%
2.5 53	25.6%	24.9%	24.8%	20.9%	21.0%	22.2%
2.5 53 IO	13.2%	14.1%	14.0%	14.1%	13.4%	15.5%
2.5 53 30Y IO	28.5%	28.6%	28.6%	28.9%	28.3%	28.3%
3.0 53	19.9%	19.0%	18.7%	18.8%	19.7%	20.0%
3.0 53 IO	19.2%	18.6%	18.7%	18.4%	18.6%	19.9%
3.0 53 30Y IO	1.2%	1.5%	1.9%	1.8%	1.8%	1.8%
3.5 53	53.7%	50.8%	45.5%	43.6%	43.2%	42.9%
3.5 53 IO	30.6%	27.6%	27.8%	27.5%	27.5%	27.2%
4.0 53	20.0%	19.6%	19.3%	20.9%	21.7%	21.4%
4.0 53 IO	22.4%	22.3%	21.8%	21.9%	21.7%	21.3%
4.0 53 30Y IO	9.4%	8.8%	11.5%	11.5%	15.2%	15.1%
5.0 53	17.4%	19.9%	19.9%	18.1%	20.7%	21.6%
5.0 53 IO	27.3%	32.0%	33.5%	32.3%	33.0%	33.0%
5.0 53 30Y IO	23.3%	20.9%	19.0%	15.3%	16.6%	16.4%
6.0 53	21.9%	23.3%	22.2%	18.4%	22.0%	20.7%
6.0 53 IO	29.3%	31.3%	31.3%	26.9%	31.9%	31.9%
4.0 56	19.9%	18.1%	18.6%	18.7%	17.1%	17.3%
4.0 56 IO	31.2%	33.2%	32.5%	32.1%	30.1%	30.5%
4.0 56 30Y IO	19.6%	20.3%	19.1%	20.3%	19.8%	17.9%
5.0 56	13.5%	13.9%	15.3%	15.6%	15.6%	17.7%
5.0 56 IO	17.1%	19.0%	18.8%	18.5%	19.4%	19.4%
5.0 56 30Y IO	8.4%	8.2%	6.0%	5.5%	5.4%	5.1%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Realkredit Danmark Callables

Foreign Investors

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Foreign Investors RD	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	70.7	70.6	70.7	69.7	72.5	71.9
0.5 30	0.0	0.0	0.0	0.0	0.0	0.0
0.5 35	0.5	0.3	0.3	0.3	0.3	0.3
1.0 35	0.0	0.0	0.0	0.0	0.0	0.0
1.5 37	0.4	0.2	0.2	0.2	0.2	0.2
2.0 37	0.1	0.1	0.1	0.1	0.1	0.1
0.5 40	1.7	1.3	1.3	1.3	1.3	1.3
1.0 40	0.0	0.0	0.0	0.0	0.0	0.0
1.5 40	0.2	0.2	0.2	0.2	0.2	0.2
1.5 47	0.1	0.1	0.1	0.1	0.1	0.1
2.0 47	1.3	1.3	1.4	1.4	1.5	1.5
2.0 47 IO	1.0	1.0	1.0	1.1	1.2	1.2
2.5 47	0.3	0.3	0.3	0.3	0.3	0.3
2.5 47 IO	0.2	0.2	0.2	0.2	0.2	0.2
0.5 50	1.2	1.2	1.2	1.2	1.2	1.2
0.5 50 IO	1.0	1.0	1.0	0.9	0.9	0.9
1.0 50	7.3	7.5	7.5	7.7	7.9	8.0
1.0 50 IO	7.0	7.0	7.0	7.0	7.0	7.0
1.5 50	1.3	1.4	1.4	1.4	1.4	1.4
1.5 50 IO	1.5	1.5	1.5	1.6	1.6	1.7
2.0 50	1.3	1.3	1.3	1.2	1.3	1.3
2.0 50 IO	0.9	0.9	0.9	0.9	0.9	0.9
0.5 53	1.4	1.4	1.4	1.5	1.5	1.5
0.5 53 IO	0.0	0.0	0.0	0.0	-0.0	-0.0
1.0 53	1.9	1.9	2.0	1.9	2.0	2.0
1.0 53 IO	1.4	1.5	1.4	1.3	1.4	1.3
1.0 53 30Y IO	0.9	0.9	0.9	1.0	1.0	1.0
1.5 53	2.2	2.2	2.3	2.3	2.3	2.3
1.5 53 IO	3.3	3.3	3.3	3.1	3.2	3.3
1.5 53 30Y IO	0.6	0.6	0.6	0.6	0.6	0.6
2.0 53	0.1	0.1	0.1	0.1	0.1	0.1
2.0 53 IO	1.0	1.0	1.0	1.0	1.1	1.1
2.0 53 30Y IO	0.8	0.8	0.8	0.8	0.8	0.9
2.5 53	0.9	0.9	0.8	0.4	0.4	0.4
2.5 53 IO	0.7	0.7	0.7	0.7	0.7	0.7
2.5 53 30Y IO	0.3	0.3	0.3	0.3	0.3	0.3
3.0 53	1.2	1.3	1.3	1.3	1.3	1.3
3.0 53 IO	0.3	0.4	0.4	0.4	0.4	0.4
3.0 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
3.5 53	-	-	-	-	-	-
3.5 53 IO	-	-	-	-	-	-
4.0 53	1.6	1.7	1.7	1.7	1.7	1.8
4.0 53 IO	2.0	2.0	2.0	2.1	2.3	2.3
4.0 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
5.0 53	2.8	3.2	3.6	3.2	3.9	4.0
5.0 53 IO	1.7	2.3	2.5	2.3	2.6	2.5
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	0.1	0.1	0.1	0.1	0.1	0.1
6.0 53 IO	0.1	0.1	0.1	0.1	0.2	0.2
4.0 56	5.9	5.7	5.3	5.8	5.8	5.3
4.0 56 IO	3.8	3.6	3.3	3.4	3.4	3.1
4.0 56 30Y IO	0.5	0.6	0.4	0.4	0.4	0.3
5.0 56	1.0	1.2	1.2	1.1	1.3	1.3
5.0 56 IO	0.2	0.4	0.4	0.3	0.4	0.4
5.0 56 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors RD	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	27.7%	27.1%	27.1%	26.7%	27.3%	27.1%
0.5 30	7.2%	7.3%	7.9%	7.8%	8.6%	8.6%
0.5 35	26.6%	16.1%	15.9%	15.6%	16.1%	15.9%
1.0 35	2.7%	3.7%	3.6%	3.1%	3.5%	3.6%
1.5 37	13.3%	8.4%	7.2%	7.0%	7.2%	7.3%
2.0 37	8.1%	8.2%	8.1%	7.9%	8.3%	8.3%
0.5 40	24.8%	18.3%	18.3%	17.8%	18.3%	17.8%
1.0 40	1.6%	2.5%	2.5%	2.1%	2.6%	3.0%
1.5 40	11.9%	12.0%	12.3%	11.4%	12.2%	12.4%
1.5 47	10.0%	10.0%	9.9%	9.8%	10.4%	10.4%
2.0 47	25.8%	25.6%	26.9%	26.6%	27.2%	26.9%
2.0 47 IO	49.6%	48.8%	48.9%	51.4%	52.5%	51.8%
2.5 47	21.9%	21.9%	21.8%	21.8%	22.0%	22.0%
2.5 47 IO	30.3%	30.1%	30.7%	31.3%	31.2%	31.8%
0.5 50	12.0%	11.8%	11.8%	11.8%	11.7%	11.7%
0.5 50 IO	35.9%	35.4%	35.3%	30.5%	30.4%	30.2%
1.0 50	30.1%	30.6%	30.5%	30.9%	31.3%	31.4%
1.0 50 IO	36.9%	36.6%	36.6%	35.9%	35.9%	35.6%
1.5 50	28.6%	29.2%	29.4%	29.4%	29.5%	29.4%
1.5 50 IO	59.9%	59.4%	59.0%	61.3%	61.3%	61.8%
2.0 50	46.4%	46.2%	45.9%	41.9%	45.5%	45.1%
2.0 50 IO	39.0%	39.5%	38.9%	37.9%	37.9%	37.7%
0.5 53	16.9%	16.9%	17.2%	17.8%	17.8%	17.8%
0.5 53 IO	0.4%	0.1%	0.2%	0.0%	-1.4%	-1.4%
1.0 53	26.7%	27.1%	27.5%	27.1%	27.6%	27.5%
1.0 53 IO	22.5%	23.0%	22.6%	20.6%	21.0%	20.3%
1.0 53 30Y IO	9.4%	9.1%	9.2%	9.6%	9.6%	9.7%
1.5 53	49.5%	48.8%	49.4%	49.2%	49.1%	48.4%
1.5 53 IO	66.6%	66.0%	65.7%	61.2%	63.5%	64.6%
1.5 53 30Y IO	19.5%	19.7%	19.0%	18.8%	18.7%	18.7%
2.0 53	11.0%	10.9%	10.9%	10.8%	10.8%	10.8%
2.0 53 IO	66.2%	65.5%	64.8%	64.6%	63.5%	63.7%
2.0 53 30Y IO	23.5%	23.3%	22.9%	23.4%	23.4%	23.9%
2.5 53	62.0%	60.8%	57.0%	24.7%	25.1%	25.1%
2.5 53 IO	52.3%	46.9%	46.3%	45.6%	45.2%	45.1%
2.5 53 30Y IO	47.4%	46.9%	46.4%	46.8%	47.1%	46.4%
3.0 53	45.9%	45.1%	45.3%	45.4%	44.6%	44.8%
3.0 53 IO	21.1%	21.1%	21.2%	21.5%	21.9%	21.8%
3.0 53 30Y IO	9.0%	9.2%	9.9%	9.9%	10.0%	10.0%
3.5 53	-	-	-	-	-	-
3.5 53 IO	-	-	-	-	-	-
4.0 53	26.1%	26.4%	26.4%	25.7%	25.7%	25.9%
4.0 53 IO	35.0%	34.9%	34.6%	33.8%	36.4%	35.9%
4.0 53 30Y IO	8.1%	8.0%	8.6%	8.2%	8.2%	8.2%
5.0 53	30.5%	31.5%	36.0%	32.2%	34.7%	35.3%
5.0 53 IO	27.9%	32.5%	35.0%	32.2%	33.0%	32.1%
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	17.8%	20.5%	20.5%	17.6%	20.8%	26.9%
6.0 53 IO	40.7%	42.1%	41.9%	40.7%	42.4%	42.3%
4.0 56	29.1%	28.4%	27.1%	30.2%	31.3%	29.6%
4.0 56 IO	28.8%	28.5%	27.0%	28.7%	29.1%	28.1%
4.0 56 30Y IO	17.6%	21.6%	17.7%	16.7%	17.8%	15.5%
5.0 56	31.0%	30.8%	30.8%	29.8%	30.5%	30.5%
5.0 56 IO	6.2%	11.1%	11.0%	8.8%	10.9%	10.9%
5.0 56 30Y IO	18.4%	18.1%	14.0%	13.3%	13.5%	12.3%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Jyske Kredit Callables

Foreign Investors

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Foreign Investors JYKRE	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	34.3	34.5	34.6	34.4	35.4	35.8
0.5 30	0.0	0.0	0.0	0.0	0.0	0.0
0.5 35	0.2	0.2	0.2	0.2	0.2	0.2
1.0 35	0.0	0.0	0.0	0.0	0.0	0.0
1.5 37	0.0	0.0	0.0	0.0	0.0	0.0
2.0 37	0.0	0.0	0.0	0.0	0.0	0.0
0.5 40	0.8	0.6	0.6	0.6	0.6	0.7
1.0 40	0.1	0.1	0.1	0.1	0.1	0.1
1.5 40	0.0	0.0	0.0	0.0	0.0	0.0
1.5 47	0.1	0.1	0.1	0.1	0.1	0.1
2.0 47	0.4	0.4	0.4	0.4	0.4	0.4
2.0 47 IO	0.2	0.2	0.2	0.2	0.2	0.2
2.5 47	0.2	0.2	0.2	0.2	0.2	0.2
2.5 47 IO	0.1	0.1	0.1	0.1	0.1	0.1
0.5 50	1.6	1.6	1.6	1.7	1.7	1.7
0.5 50 IO	0.1	0.1	0.1	0.1	0.1	0.1
1.0 50	4.7	4.7	4.8	4.9	5.0	5.0
1.0 50 IO	4.0	4.0	4.2	4.2	4.2	4.3
1.5 50	0.9	0.9	0.9	1.0	1.0	1.0
1.5 50 IO	0.8	0.8	0.8	0.8	0.8	0.9
2.0 50	0.6	0.6	0.6	0.6	0.6	0.6
2.0 50 IO	0.4	0.4	0.4	0.4	0.4	0.4
0.5 53	0.8	0.8	0.8	0.8	0.8	0.8
0.5 53 IO	0.1	0.1	0.1	0.1	0.1	0.1
1.0 53	1.6	1.6	1.6	1.7	1.7	1.7
1.0 53 IO	1.6	1.6	1.6	1.6	1.6	1.6
1.0 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
1.5 53	1.6	1.6	1.6	1.6	1.6	1.6
1.5 53 IO	1.6	1.6	1.6	1.6	1.6	1.8
1.5 53 30Y IO	0.0	0.0	0.0	0.0	0.0	0.0
2.0 53	0.1	0.1	0.1	0.1	0.1	0.1
2.0 53 IO	0.2	0.2	0.2	0.2	0.2	0.3
2.0 53 30Y IO	0.2	0.2	0.2	0.2	0.2	0.2
2.5 53	0.6	0.6	0.6	0.6	0.7	0.7
2.5 53 IO	0.1	0.1	0.1	0.1	0.1	0.3
2.5 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
3.0 53	0.3	0.3	0.3	0.3	0.3	0.3
3.0 53 IO	0.3	0.3	0.3	0.3	0.3	0.3
3.0 53 30Y IO	0.0	0.0	0.0	0.0	0.0	0.0
3.5 53	-	-	-	-	-	-
3.5 53 IO	0.1	0.1	0.1	0.1	0.1	0.2
4.0 53	0.7	0.8	0.7	0.7	0.8	0.8
4.0 53 IO	0.4	0.4	0.4	0.4	0.4	0.4
4.0 53 30Y IO	0.0	0.0	0.0	0.0	0.0	0.0
5.0 53	-	-	-	-	-	-
5.0 53 IO	-	-	-	-	-	-
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	2.0	2.0	1.8	1.5	1.7	1.6
4.0 56 IO	1.3	1.2	1.3	1.2	1.2	1.1
4.0 56 30Y IO	0.3	0.2	0.2	0.2	0.2	0.2
5.0 56	0.9	1.1	1.1	1.0	1.2	1.2
5.0 56 IO	1.1	1.2	1.2	1.2	1.4	1.4
5.0 56 30Y IO	0.0	0.0	0.0	0.0	0.0	0.0

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors JYKRE	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	31.6%	31.3%	31.4%	31.2%	31.9%	32.3%
0.5 30	23.6%	23.7%	23.7%	23.1%	23.1%	23.0%
0.5 35	24.9%	25.6%	25.7%	24.8%	25.5%	25.5%
1.0 35	0.8%	0.9%	0.7%	3.8%	4.1%	4.1%
1.5 37	3.6%	2.1%	2.1%	2.0%	2.2%	2.1%
2.0 37	3.7%	3.3%	3.3%	3.2%	3.5%	3.4%
0.5 40	33.4%	24.6%	24.5%	23.9%	24.2%	25.4%
1.0 40	14.4%	14.8%	16.1%	15.2%	15.9%	16.1%
1.5 40	3.8%	3.7%	3.6%	3.5%	3.8%	3.6%
1.5 47	27.6%	27.5%	27.5%	27.5%	27.5%	27.5%
2.0 47	27.5%	27.8%	27.7%	25.0%	25.3%	25.7%
2.0 47 IO	54.6%	53.4%	53.2%	52.6%	54.3%	53.7%
2.5 47	42.7%	40.7%	40.6%	40.0%	39.3%	40.1%
2.5 47 IO	41.2%	40.1%	40.2%	40.2%	39.6%	37.5%
0.5 50	24.3%	24.5%	24.4%	24.4%	24.5%	24.9%
0.5 50 IO	6.3%	6.3%	6.3%	6.2%	6.2%	6.2%
1.0 50	57.3%	57.0%	58.0%	58.5%	59.4%	58.7%
1.0 50 IO	44.4%	44.1%	45.3%	45.4%	45.2%	45.7%
1.5 50	50.9%	49.3%	49.0%	51.1%	51.9%	51.5%
1.5 50 IO	67.5%	67.1%	66.9%	66.6%	66.9%	69.6%
2.0 50	56.8%	57.1%	57.1%	56.1%	56.7%	56.1%
2.0 50 IO	94.3%	93.5%	94.6%	94.7%	93.9%	92.3%
0.5 53	35.2%	35.1%	35.1%	35.0%	35.8%	35.7%
0.5 53 IO	26.2%	25.5%	25.3%	25.1%	24.7%	24.7%
1.0 53	44.5%	44.5%	44.9%	45.7%	45.6%	45.6%
1.0 53 IO	45.5%	45.5%	45.4%	45.7%	44.8%	44.5%
1.0 53 30Y IO	8.5%	7.6%	7.6%	7.5%	7.5%	7.5%
1.5 53	72.2%	72.3%	72.2%	71.3%	71.2%	70.7%
1.5 53 IO	61.6%	61.1%	60.8%	60.2%	60.2%	66.9%
1.5 53 30Y IO	1.7%	3.2%	3.2%	3.2%	3.2%	3.8%
2.0 53	36.2%	35.7%	35.7%	35.5%	35.3%	35.0%
2.0 53 IO	9.4%	9.4%	9.4%	10.4%	10.3%	15.1%
2.0 53 30Y IO	18.5%	18.5%	18.4%	18.3%	18.2%	18.2%
2.5 53	38.5%	38.4%	38.8%	38.5%	40.0%	40.6%
2.5 53 IO	8.1%	10.1%	9.4%	15.9%	11.3%	29.2%
2.5 53 30Y IO	28.5%	28.5%	28.5%	27.8%	27.9%	27.9%
3.0 53	27.8%	27.8%	27.9%	27.9%	27.8%	27.1%
3.0 53 IO	32.2%	32.3%	31.8%	31.7%	31.7%	31.0%
3.0 53 30Y IO	12.1%	12.0%	12.0%	11.8%	11.3%	11.3%
3.5 53	-	-	-	-	-	-
3.5 53 IO	27.8%	26.3%	25.9%	25.4%	25.2%	35.4%
4.0 53	37.6%	38.0%	36.7%	37.2%	37.2%	36.9%
4.0 53 IO	21.2%	21.1%	21.1%	21.3%	21.3%	21.0%
4.0 53 30Y IO	11.3%	11.4%	11.4%	10.9%	11.1%	11.1%
5.0 53	-	-	-	-	-	-
5.0 53 IO	-	-	-	-	-	-
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	23.1%	23.9%	21.6%	19.0%	21.4%	21.3%
4.0 56 IO	23.9%	25.2%	26.7%	27.0%	30.6%	29.6%
4.0 56 30Y IO	29.0%	24.4%	25.6%	22.1%	25.0%	23.8%
5.0 56	18.6%	19.9%	19.9%	18.3%	20.0%	20.0%
5.0 56 IO	28.1%	29.2%	29.2%	28.2%	31.4%	31.2%
5.0 56 30Y IO	7.4%	7.5%	7.4%	6.8%	7.0%	7.2%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Dansk Landbrugs Realkreditfond Callables

Foreign Investors

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Foreign Investors DLR	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	9.7	9.8	9.7	9.1	8.5	8.4
0.5 30	-	-	-	-	-	-
0.5 35	-	-	-	-	-	-
1.0 35	-	-	-	-	-	-
1.5 37	0.0	0.0	0.0	0.0	0.0	0.0
2.0 37	0.0	0.0	0.0	0.0	0.0	0.0
0.5 40	0.6	0.6	0.6	0.6	0.6	0.6
1.0 40	0.1	0.1	0.1	0.1	0.1	0.1
1.5 40	0.1	0.1	0.1	0.1	0.1	0.1
1.5 47	-	-	-	-	-	-
2.0 47	0.1	0.1	0.1	0.1	0.1	0.1
2.0 47 IO	0.0	0.0	0.0	0.0	0.0	0.0
2.5 47	0.0	0.0	0.0	0.0	0.0	0.0
2.5 47 IO	0.0	0.0	0.0	0.0	0.0	0.0
0.5 50	0.0	0.0	0.0	0.0	0.0	0.0
0.5 50 IO	0.0	0.0	0.0	0.0	0.0	0.0
1.0 50	1.0	1.0	1.0	0.9	1.0	1.0
1.0 50 IO	0.8	0.8	0.8	0.8	0.8	0.8
1.5 50	0.2	0.2	0.2	0.1	0.1	0.1
1.5 50 IO	0.1	0.1	0.1	0.1	0.1	0.1
2.0 50	0.2	0.2	0.2	0.2	0.2	0.2
2.0 50 IO	0.1	0.1	0.1	0.1	0.1	0.1
0.5 53	0.0	0.0	0.0	0.0	0.0	0.0
0.5 53 IO	0.0	0.0	0.0	0.0	0.0	0.0
1.0 53	0.4	0.4	0.3	0.3	0.3	0.2
1.0 53 IO	0.2	0.2	0.2	0.2	0.2	0.2
1.0 53 30Y IO	-	-	-	-	-	-
1.5 53	0.6	0.6	0.6	0.4	0.5	0.5
1.5 53 IO	0.3	0.3	0.3	0.3	0.3	0.3
1.5 53 30Y IO	-	-	-	-	-	-
2.0 53	0.0	0.0	0.0	0.0	0.0	0.0
2.0 53 IO	0.0	0.0	0.0	0.0	0.0	0.0
2.0 53 30Y IO	-	-	-	-	-	-
2.5 53	0.1	0.1	0.1	0.1	0.1	0.1
2.5 53 IO	0.0	0.0	0.0	0.0	0.0	0.0
2.5 53 30Y IO	-	-	-	-	-	-
3.0 53	0.1	0.1	0.1	0.1	0.1	0.1
3.0 53 IO	0.0	0.0	0.0	0.0	0.0	0.0
3.0 53 30Y IO	-	-	-	-	-	-
3.5 53	-	-	-	-	-	-
3.5 53 IO	-	-	-	-	-	-
4.0 53	0.1	0.1	0.1	0.1	0.0	0.0
4.0 53 IO	0.0	0.0	0.0	0.0	0.0	0.0
4.0 53 30Y IO	-	-	-	-	-	-
5.0 53	0.4	0.4	0.4	0.4	0.4	0.4
5.0 53 IO	0.1	0.1	0.1	0.1	0.1	0.1
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	1.5	1.5	1.5	1.4	0.9	1.0
4.0 56 IO	0.4	0.4	0.4	0.3	0.2	0.2
4.0 56 30Y IO	-	-	-	-	-	-
5.0 56	0.2	0.2	0.2	0.2	0.2	0.2
5.0 56 IO	0.0	0.0	0.0	0.0	0.0	0.1
5.0 56 30Y IO	-	-	-	-	-	-

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors DLR	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	21.6%	21.4%	21.2%	20.1%	18.4%	18.4%
0.5 30	-	-	-	-	-	-
0.5 35	-	-	-	-	-	-
1.0 35	-	-	-	-	-	-
1.5 37	1.1%	1.3%	1.2%	1.1%	1.6%	2.2%
2.0 37	8.5%	8.6%	8.6%	8.5%	8.8%	8.9%
0.5 40	20.3%	18.0%	17.7%	17.5%	17.5%	17.7%
1.0 40	12.8%	12.8%	12.9%	7.6%	7.8%	7.8%
1.5 40	6.9%	6.9%	6.9%	6.8%	6.8%	6.8%
1.5 47	-	-	-	-	-	-
2.0 47	17.6%	18.2%	18.5%	12.8%	12.7%	12.8%
2.0 47 IO	15.7%	15.7%	15.6%	15.6%	15.6%	15.6%
2.5 47	11.3%	11.5%	11.5%	11.5%	12.3%	12.0%
2.5 47 IO	6.5%	6.5%	6.5%	6.4%	6.4%	6.4%
0.5 50	1.9%	1.6%	2.2%	1.6%	1.6%	1.6%
0.5 50 IO	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
1.0 50	26.8%	26.5%	26.4%	24.9%	25.2%	24.7%
1.0 50 IO	34.7%	34.8%	34.8%	34.0%	34.1%	33.7%
1.5 50	19.4%	19.6%	19.3%	14.9%	15.0%	15.3%
1.5 50 IO	14.4%	14.5%	14.4%	14.5%	14.5%	14.4%
2.0 50	17.6%	18.3%	17.7%	15.3%	17.7%	18.0%
2.0 50 IO	29.5%	29.3%	29.3%	24.8%	24.4%	24.4%
0.5 53	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%
0.5 53 IO	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.0 53	18.6%	17.2%	15.2%	14.9%	15.0%	10.6%
1.0 53 IO	16.0%	15.9%	15.9%	15.8%	15.8%	15.9%
1.0 53 30Y IO	-	-	-	-	-	-
1.5 53	33.7%	34.0%	34.0%	25.7%	29.0%	29.0%
1.5 53 IO	40.5%	40.4%	40.6%	40.6%	40.6%	40.6%
1.5 53 30Y IO	-	-	-	-	-	-
2.0 53	3.6%	3.5%	5.0%	4.4%	5.0%	4.9%
2.0 53 IO	22.8%	22.8%	22.8%	22.8%	22.8%	22.8%
2.0 53 30Y IO	-	-	-	-	-	-
2.5 53	23.9%	25.3%	25.3%	24.6%	25.1%	25.1%
2.5 53 IO	15.7%	15.7%	15.7%	15.7%	15.7%	15.7%
2.5 53 30Y IO	-	-	-	-	-	-
3.0 53	8.9%	9.5%	9.5%	6.4%	6.3%	6.4%
3.0 53 IO	14.4%	23.3%	13.1%	13.1%	12.9%	14.2%
3.0 53 30Y IO	-	-	-	-	-	-
3.5 53	-	-	-	-	-	-
3.5 53 IO	-	-	-	-	-	-
4.0 53	9.0%	9.5%	10.0%	9.9%	5.4%	5.3%
4.0 53 IO	3.7%	3.7%	3.5%	1.4%	3.4%	3.5%
4.0 53 30Y IO	-	-	-	-	-	-
5.0 53	18.8%	18.8%	18.7%	18.0%	17.9%	17.9%
5.0 53 IO	16.2%	17.0%	17.0%	12.7%	17.0%	16.7%
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	33.8%	33.8%	34.7%	34.1%	25.2%	29.1%
4.0 56 IO	33.0%	31.9%	30.4%	27.9%	20.0%	17.1%
4.0 56 30Y IO	-	-	-	-	-	-
5.0 56	22.4%	23.2%	23.2%	20.5%	21.1%	21.1%
5.0 56 IO	6.2%	8.0%	8.0%	3.7%	8.0%	11.3%
5.0 56 30Y IO	-	-	-	-	-	-

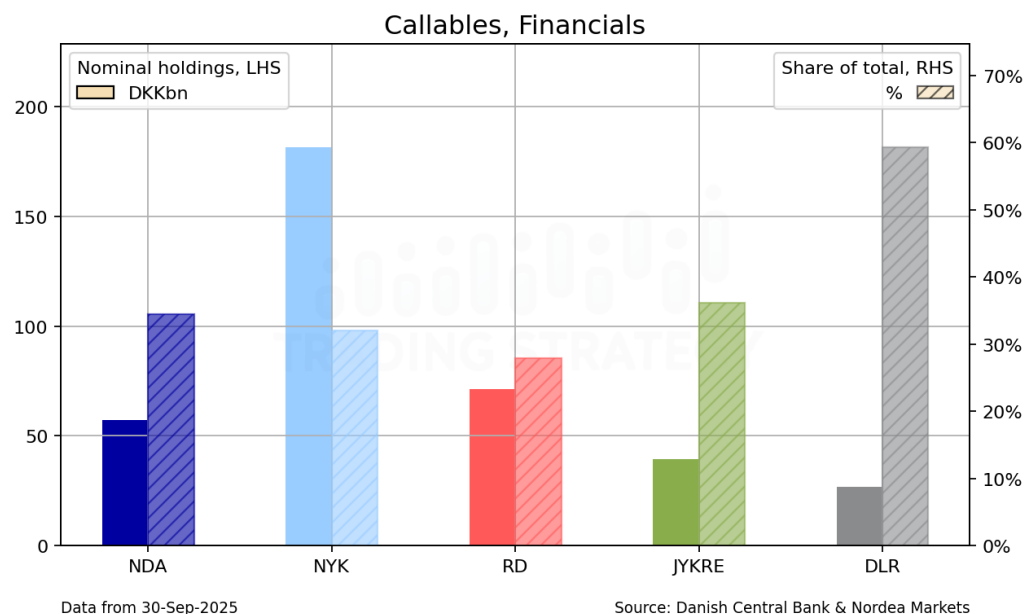
Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Holdings by issuers

Amounts in DKKbn, Issuer share refers to weight in PF

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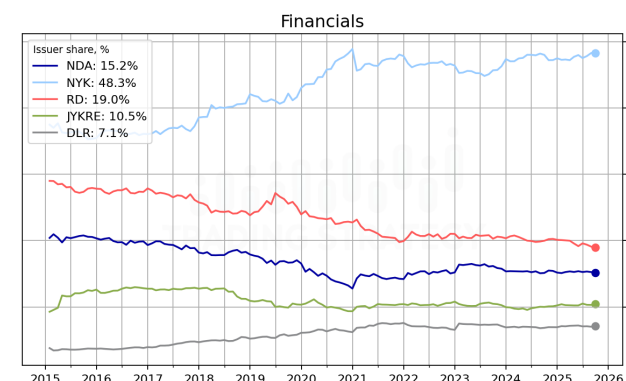
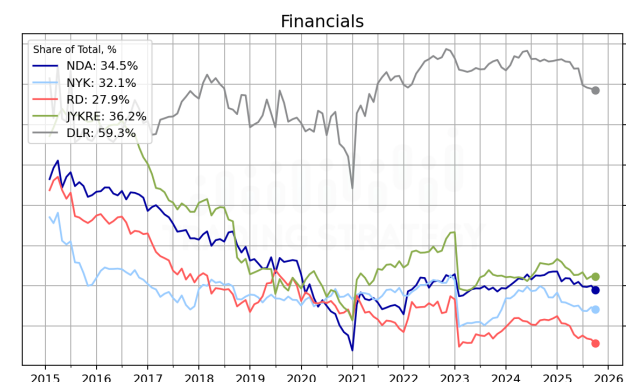
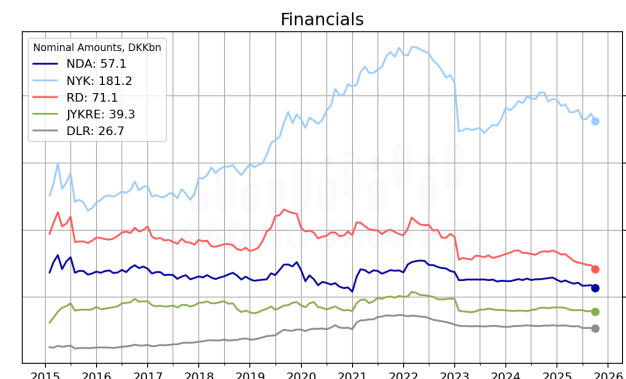


Holdings (DKKbn) and share of total (%)

Issuer	Sep 2025		Change 1M		Change 3M	
	Holdings (DKKbn)	Share (%)	Holdings (DKKbn)	Share (%)	Holdings (DKKbn)	Share (%)
Nordea Kredit	57.1	34.5%	-2.0	-0.5%	-1.6	-0.4%
Nykredit	181.2	32.1%	-5.5	-0.3%	-1.3	0.2%
Realkredit Danmark	71.1	27.9%	-2.7	-0.5%	-4.1	-1.0%
Jyske Kredit	39.3	36.2%	-0.6	0.0%	-1.1	-0.5%
Dansk Landbrugs Realkreditfond	26.7	59.3%	-0.5	-0.2%	-0.5	-0.6%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets



Callables
Financials

-> NDA

-> NYK

-> RD

-> JYKRE

-> DLR

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Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	375.4	386.6	382.6	383.9	395.1	393.4
0.5 30	0.7	0.8	0.8	0.8	0.8	0.8
0.5 35	1.2	1.4	1.4	1.5	1.5	1.5
1.0 35	1.6	1.6	1.6	1.6	1.7	1.7
1.5 37	2.8	3.2	3.2	3.2	3.3	3.5
2.0 37	1.5	1.6	1.6	1.6	1.7	1.6
0.5 40	10.5	12.4	12.7	12.9	13.2	13.3
1.0 40	4.1	4.1	4.1	4.0	4.1	4.1
1.5 40	4.0	4.1	4.1	4.2	4.4	4.4
1.5 47	1.4	1.4	1.4	1.4	1.5	1.5
2.0 47	4.7	4.9	4.8	4.8	4.8	4.8
2.0 47 IO	1.6	1.8	1.8	1.5	1.5	1.7
2.5 47	3.1	3.2	3.2	3.3	3.3	3.3
2.5 47 IO	1.2	1.3	1.3	1.4	1.4	1.4
0.5 50	6.3	6.4	6.4	6.5	6.6	6.6
0.5 50 IO	2.0	2.1	2.0	2.1	2.1	2.1
1.0 50	22.7	22.6	22.6	23.1	22.7	23.9
1.0 50 IO	20.9	20.9	21.1	20.9	20.6	20.8
1.5 50	5.6	5.7	5.8	5.8	5.9	6.0
1.5 50 IO	3.0	3.0	3.1	3.1	3.1	2.9
2.0 50	4.4	4.5	4.6	4.7	4.7	4.7
2.0 50 IO	2.1	2.1	2.2	2.2	2.1	2.2
0.5 53	3.3	3.0	3.0	3.2	3.4	3.4
0.5 53 IO	1.5	1.3	1.4	2.2	2.2	2.3
1.0 53	7.7	7.6	7.6	7.4	7.6	7.9
1.0 53 IO	4.6	4.8	4.8	5.1	5.2	5.4
1.0 53 30Y IO	5.4	5.6	5.6	5.6	5.6	5.6
1.5 53	5.6	5.7	5.5	5.8	5.9	6.0
1.5 53 IO	1.5	1.6	1.9	2.2	2.2	1.8
1.5 53 30Y IO	2.0	2.1	2.1	2.2	2.2	2.2
2.0 53	1.2	1.2	1.2	1.2	1.2	1.2
2.0 53 IO	1.4	1.5	1.4	1.4	1.3	1.3
2.0 53 30Y IO	1.4	1.5	1.5	1.5	1.5	1.6
2.5 53	3.6	3.8	3.9	4.0	4.0	4.0
2.5 53 IO	2.4	2.4	2.3	2.4	2.5	2.4
2.5 53 30Y IO	0.8	0.8	0.8	0.8	0.8	0.9
3.0 53	4.3	4.5	4.7	4.6	4.8	4.8
3.0 53 IO	1.5	1.7	1.7	1.8	1.9	1.9
3.0 53 30Y IO	0.8	0.8	0.8	0.8	0.8	0.8
3.5 53	1.4	1.4	1.5	1.5	1.7	1.8
3.5 53 IO	0.7	0.7	0.7	0.8	0.8	0.7
4.0 53	12.3	12.4	12.5	12.5	12.9	13.0
4.0 53 IO	5.1	5.3	5.4	5.9	6.0	5.9
4.0 53 30Y IO	1.6	1.6	1.6	1.7	1.7	1.7
5.0 53	21.6	24.4	24.1	24.9	26.6	26.5
5.0 53 IO	8.9	9.3	8.8	9.1	10.0	9.6
5.0 53 30Y IO	1.0	1.1	1.1	1.2	1.2	1.2
6.0 53	0.7	0.9	0.9	1.0	1.2	1.2
6.0 53 IO	0.3	0.4	0.4	0.4	0.5	0.5
4.0 56	56.4	57.7	53.3	49.1	51.0	49.6
4.0 56 IO	24.4	22.9	22.8	22.2	21.6	20.7
4.0 56 30Y IO	4.6	4.3	4.3	4.1	3.9	3.9
5.0 56	13.8	15.0	15.0	15.4	17.0	16.5
5.0 56 IO	7.3	7.8	7.8	8.0	8.4	8.6
5.0 56 30Y IO	1.4	1.4	1.4	1.4	1.5	1.5

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	33.0%	33.3%	33.0%	33.2%	33.6%	33.6%
0.5 30	57.0%	57.0%	55.8%	55.5%	55.2%	55.0%
0.5 35	26.7%	30.7%	30.8%	31.3%	31.1%	31.5%
1.0 35	66.4%	66.0%	65.8%	65.9%	65.4%	65.5%
1.5 37	27.2%	30.8%	30.5%	30.8%	30.8%	31.8%
2.0 37	43.5%	43.9%	44.4%	44.8%	45.1%	43.7%
0.5 40	37.3%	42.8%	43.9%	44.1%	44.2%	44.4%
1.0 40	50.2%	48.4%	48.3%	47.5%	47.8%	47.8%
1.5 40	44.3%	44.5%	44.5%	44.9%	45.7%	45.8%
1.5 47	50.8%	50.9%	50.9%	51.0%	50.7%	50.7%
2.0 47	24.1%	24.5%	24.0%	23.7%	23.4%	23.3%
2.0 47 IO	24.3%	25.9%	26.6%	21.1%	21.1%	22.8%
2.5 47	57.3%	57.5%	57.1%	57.4%	57.3%	57.3%
2.5 47 IO	38.9%	39.6%	39.8%	40.9%	41.7%	39.4%
0.5 50	20.3%	20.4%	20.5%	20.7%	20.6%	20.5%
0.5 50 IO	17.1%	17.6%	16.9%	17.2%	17.0%	17.0%
1.0 50	28.6%	28.0%	27.9%	28.2%	27.4%	28.6%
1.0 50 IO	29.1%	28.8%	28.9%	28.4%	27.7%	27.7%
1.5 50	31.4%	31.7%	32.0%	31.6%	31.6%	31.7%
1.5 50 IO	24.8%	24.0%	25.1%	24.4%	24.7%	22.9%
2.0 50	27.4%	27.8%	28.3%	28.4%	28.2%	28.1%
2.0 50 IO	24.0%	23.9%	24.6%	24.5%	23.6%	24.2%
0.5 53	14.7%	13.2%	13.2%	14.0%	14.5%	14.5%
0.5 53 IO	25.6%	22.1%	22.4%	35.7%	35.9%	36.7%
1.0 53	25.5%	24.9%	24.6%	23.9%	24.1%	24.8%
1.0 53 IO	17.2%	17.7%	17.6%	18.4%	18.7%	19.1%
1.0 53 30Y IO	26.7%	27.5%	27.6%	27.3%	27.4%	27.4%
1.5 53	23.6%	23.7%	22.5%	23.3%	23.4%	23.6%
1.5 53 IO	6.3%	6.9%	8.2%	9.3%	9.3%	7.5%
1.5 53 30Y IO	20.7%	21.8%	21.4%	21.7%	21.7%	21.6%
2.0 53	36.6%	37.0%	36.5%	36.7%	36.4%	36.7%
2.0 53 IO	16.7%	17.4%	16.7%	16.1%	15.4%	15.3%
2.0 53 30Y IO	12.3%	12.8%	13.1%	12.7%	12.6%	13.0%
2.5 53	37.2%	37.9%	39.0%	38.8%	38.8%	38.3%
2.5 53 IO	36.9%	37.3%	35.6%	36.0%	36.8%	35.8%
2.5 53 30Y IO	41.4%	41.5%	41.7%	41.6%	41.3%	41.5%
3.0 53	28.7%	29.7%	30.3%	29.6%	30.1%	29.9%
3.0 53 IO	20.8%	22.8%	23.7%	24.5%	25.0%	24.6%
3.0 53 30Y IO	26.2%	26.3%	26.0%	27.6%	27.7%	28.2%
3.5 53	12.6%	12.9%	13.4%	13.4%	14.3%	15.2%
3.5 53 IO	16.2%	16.0%	16.4%	17.7%	17.6%	15.5%
4.0 53	36.2%	35.3%	35.4%	34.9%	35.0%	35.1%
4.0 53 IO	32.0%	32.2%	32.4%	34.4%	34.4%	33.3%
4.0 53 30Y IO	47.8%	48.2%	47.3%	47.9%	47.8%	48.0%
5.0 53	37.4%	38.6%	37.3%	38.6%	37.2%	37.1%
5.0 53 IO	38.5%	35.0%	33.3%	34.2%	33.4%	31.9%
5.0 53 30Y IO	42.9%	43.9%	45.1%	47.0%	44.8%	44.6%
6.0 53	47.5%	47.8%	48.6%	52.6%	52.0%	52.0%
6.0 53 IO	41.5%	39.8%	39.8%	42.9%	41.0%	40.3%
4.0 56	41.0%	42.6%	40.8%	39.5%	43.0%	44.2%
4.0 56 IO	37.5%	37.3%	38.0%	38.4%	39.7%	39.6%
4.0 56 30Y IO	43.4%	42.8%	44.4%	44.5%	45.0%	47.9%
5.0 56	46.2%	44.7%	44.7%	45.9%	45.8%	44.5%
5.0 56 IO	46.7%	44.4%	44.4%	45.2%	43.1%	43.7%
5.0 56 30Y IO	55.8%	54.2%	55.2%	55.2%	55.0%	54.3%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nordea Kredit Callables

Financials

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Financials NDA	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	57.1	59.0	58.7	58.6	60.8	60.1
0.5 30	0.2	0.2	0.2	0.2	0.2	0.2
0.5 35	-	-	-	-	-	-
1.0 35	-	-	-	-	-	-
1.5 37	0.7	0.9	0.9	0.9	0.9	1.0
2.0 37	0.3	0.3	0.3	0.3	0.4	0.4
0.5 40	1.4	1.6	1.6	1.6	1.7	1.7
1.0 40	0.7	0.6	0.6	0.6	0.6	0.6
1.5 40	1.2	1.2	1.2	1.2	1.3	1.3
1.5 47	-	-	-	-	-	-
2.0 47	0.7	0.7	0.7	0.7	0.7	0.7
2.0 47 IO	0.3	0.4	0.4	0.4	0.4	0.4
2.5 47	0.6	0.6	0.6	0.6	0.6	0.6
2.5 47 IO	0.1	0.2	0.2	0.2	0.2	0.2
0.5 50	1.0	1.0	1.0	1.1	1.1	1.1
0.5 50 IO	0.6	0.6	0.6	0.6	0.6	0.6
1.0 50	2.9	3.0	3.1	3.2	3.2	3.2
1.0 50 IO	1.7	2.0	1.9	2.2	2.3	2.5
1.5 50	0.5	0.5	0.5	0.6	0.6	0.6
1.5 50 IO	0.3	0.2	0.3	0.4	0.4	0.3
2.0 50	0.7	0.8	0.8	0.8	0.8	0.8
2.0 50 IO	0.4	0.4	0.4	0.4	0.4	0.4
0.5 53	0.1	0.1	0.1	0.1	0.1	0.1
0.5 53 IO	0.3	0.3	0.3	0.3	0.3	0.4
1.0 53	2.2	2.2	2.2	2.2	2.2	2.2
1.0 53 IO	0.7	0.7	0.7	0.7	0.7	0.7
1.0 53 30Y IO	1.5	1.7	1.6	1.7	1.7	1.7
1.5 53	0.8	0.8	0.8	0.8	0.9	0.8
1.5 53 IO	0.5	0.6	0.6	0.6	0.6	0.6
1.5 53 30Y IO	-	-	-	-	-	-
2.0 53	0.1	0.1	0.1	0.1	0.1	0.1
2.0 53 IO	0.2	0.2	0.2	0.2	0.2	0.2
2.0 53 30Y IO	0.3	0.3	0.3	0.3	0.4	0.4
2.5 53	0.6	0.6	0.6	0.7	0.7	0.7
2.5 53 IO	0.4	0.4	0.3	0.3	0.3	0.3
2.5 53 30Y IO	0.2	0.2	0.2	0.2	0.2	0.2
3.0 53	0.8	0.9	0.9	0.9	0.9	0.9
3.0 53 IO	0.5	0.5	0.5	0.6	0.6	0.6
3.0 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
3.5 53	-	-	-	-	-	-
3.5 53 IO	0.2	0.3	0.3	0.3	0.3	0.3
4.0 53	1.7	1.7	1.7	1.7	1.7	1.7
4.0 53 IO	1.1	1.1	1.2	1.2	1.3	1.3
4.0 53 30Y IO	0.3	0.3	0.3	0.3	0.3	0.3
5.0 53	3.2	3.4	3.4	3.5	3.6	3.8
5.0 53 IO	1.4	1.5	1.5	1.6	1.7	1.8
5.0 53 30Y IO	0.4	0.4	0.4	0.4	0.4	0.4
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	7.2	7.0	6.6	5.6	5.9	5.2
4.0 56 IO	4.0	4.2	4.1	3.9	4.3	3.9
4.0 56 30Y IO	1.1	1.0	1.0	0.9	0.8	0.9
5.0 56	1.5	1.7	1.7	1.7	2.0	2.0
5.0 56 IO	0.6	0.7	0.7	0.7	0.7	0.7
5.0 56 30Y IO	0.2	0.2	0.2	0.2	0.2	0.2

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials NDA	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	34.5%	35.0%	34.9%	34.9%	35.5%	35.2%
0.5 30	66.3%	65.5%	65.2%	65.4%	64.8%	64.3%
0.5 35	-	-	-	-	-	-
1.0 35	-	-	-	-	-	-
1.5 37	30.8%	39.8%	41.0%	41.3%	40.5%	40.7%
2.0 37	37.0%	44.0%	43.7%	43.3%	45.0%	44.3%
0.5 40	28.7%	33.3%	33.3%	32.9%	34.0%	33.7%
1.0 40	42.5%	40.8%	40.6%	40.1%	39.7%	39.6%
1.5 40	63.3%	63.6%	63.4%	62.0%	62.5%	63.3%
1.5 47	-	-	-	-	-	-
2.0 47	20.2%	20.4%	20.1%	20.0%	20.0%	19.7%
2.0 47 IO	30.0%	35.3%	35.0%	34.6%	33.9%	34.4%
2.5 47	58.4%	58.3%	58.0%	57.6%	57.6%	57.1%
2.5 47 IO	28.3%	30.1%	30.7%	32.5%	33.2%	33.0%
0.5 50	27.3%	27.3%	27.3%	29.4%	29.1%	29.0%
0.5 50 IO	26.3%	26.5%	26.3%	26.0%	26.1%	25.3%
1.0 50	25.0%	25.5%	26.9%	26.8%	26.8%	26.6%
1.0 50 IO	15.2%	17.2%	16.8%	19.3%	20.1%	21.1%
1.5 50	22.7%	22.5%	22.5%	23.9%	24.1%	23.0%
1.5 50 IO	20.9%	14.8%	20.6%	20.8%	20.5%	19.7%
2.0 50	23.7%	24.7%	24.6%	25.2%	25.3%	25.6%
2.0 50 IO	23.5%	23.7%	24.8%	25.0%	23.1%	22.6%
0.5 53	3.5%	3.5%	3.4%	4.3%	4.5%	4.2%
0.5 53 IO	24.3%	24.6%	24.3%	24.1%	24.0%	25.8%
1.0 53	42.2%	42.4%	42.2%	41.9%	41.6%	41.3%
1.0 53 IO	13.3%	13.3%	13.4%	13.6%	14.0%	13.9%
1.0 53 30Y IO	34.7%	38.0%	37.4%	38.0%	37.9%	37.8%
1.5 53	19.1%	19.3%	19.1%	20.4%	20.3%	19.9%
1.5 53 IO	12.5%	12.6%	12.5%	13.5%	13.4%	13.5%
1.5 53 30Y IO	-	-	-	-	-	-
2.0 53	30.0%	29.3%	24.6%	23.3%	21.8%	21.5%
2.0 53 IO	21.8%	22.0%	22.2%	21.8%	21.8%	20.9%
2.0 53 30Y IO	13.4%	13.5%	13.5%	14.1%	14.1%	16.3%
2.5 53	35.0%	34.7%	36.0%	36.4%	36.2%	35.5%
2.5 53 IO	44.7%	45.3%	29.6%	29.7%	29.5%	29.1%
2.5 53 30Y IO	48.9%	48.9%	48.7%	48.5%	48.5%	48.2%
3.0 53	33.3%	33.4%	33.5%	33.8%	35.0%	35.0%
3.0 53 IO	50.2%	49.9%	51.0%	52.7%	52.7%	51.8%
3.0 53 30Y IO	23.1%	22.6%	22.5%	21.9%	22.0%	23.9%
3.5 53	-	-	-	-	-	-
3.5 53 IO	15.7%	21.2%	22.7%	22.3%	23.9%	24.1%
4.0 53	30.9%	29.4%	29.7%	29.1%	29.2%	29.3%
4.0 53 IO	45.7%	45.7%	45.8%	47.0%	47.4%	46.9%
4.0 53 30Y IO	47.9%	47.9%	47.7%	47.6%	47.6%	47.2%
5.0 53	43.1%	40.8%	40.7%	41.9%	39.5%	41.1%
5.0 53 IO	45.6%	44.0%	44.0%	46.0%	42.0%	43.6%
5.0 53 30Y IO	50.1%	49.8%	51.6%	52.1%	51.0%	51.0%
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	46.7%	45.7%	44.8%	40.0%	43.9%	41.9%
4.0 56 IO	38.5%	41.7%	42.0%	42.0%	48.8%	45.9%
4.0 56 30Y IO	60.1%	60.1%	58.9%	55.0%	55.5%	60.7%
5.0 56	52.5%	52.5%	52.5%	53.8%	56.0%	56.0%
5.0 56 IO	40.3%	40.3%	40.8%	42.7%	36.5%	37.4%
5.0 56 30Y IO	69.5%	69.5%	69.5%	69.7%	69.4%	69.4%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nykredit Callables

Financials

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Financials NYK	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	181.2	186.7	183.0	182.5	189.6	187.8
0.5 30	0.3	0.3	0.3	0.3	0.3	0.3
0.5 35	0.4	0.4	0.4	0.4	0.4	0.4
1.0 35	0.8	0.8	0.8	0.9	0.9	0.9
1.5 37	1.1	1.2	1.1	1.1	1.1	1.2
2.0 37	0.6	0.6	0.6	0.6	0.6	0.6
0.5 40	4.2	4.9	5.2	5.4	5.5	5.6
1.0 40	2.2	2.1	2.1	2.1	2.2	2.2
1.5 40	1.0	1.0	1.1	1.1	1.2	1.2
1.5 47	0.5	0.6	0.6	0.6	0.6	0.6
2.0 47	1.9	1.9	1.9	1.9	1.9	1.9
2.0 47 IO	0.9	0.9	1.0	0.6	0.7	0.8
2.5 47	1.5	1.5	1.5	1.6	1.6	1.6
2.5 47 IO	0.8	0.8	0.8	0.9	0.9	0.8
0.5 50	1.5	1.6	1.6	1.6	1.6	1.6
0.5 50 IO	0.1	0.1	0.1	0.1	0.1	0.1
1.0 50	10.8	10.7	10.1	10.2	10.5	10.9
1.0 50 IO	13.3	12.8	13.0	12.7	12.3	12.1
1.5 50	3.0	3.0	3.1	3.1	3.1	3.2
1.5 50 IO	1.6	1.6	1.7	1.7	1.8	1.6
2.0 50	2.2	2.2	2.3	2.3	2.4	2.4
2.0 50 IO	0.7	0.7	0.7	0.7	0.7	0.7
0.5 53	1.5	1.2	1.3	1.3	1.3	1.3
0.5 53 IO	0.6	0.4	0.4	0.3	0.3	0.3
1.0 53	1.5	1.3	1.2	1.0	1.1	1.2
1.0 53 IO	1.8	2.0	1.9	1.9	2.0	2.1
1.0 53 30Y IO	1.2	1.3	1.3	1.2	1.3	1.3
1.5 53	2.4	2.5	2.2	2.3	2.5	2.5
1.5 53 IO	0.1	0.2	0.5	0.6	0.7	0.5
1.5 53 30Y IO	0.5	0.7	0.7	0.6	0.7	0.6
2.0 53	0.3	0.3	0.3	0.3	0.3	0.4
2.0 53 IO	0.6	0.7	0.7	0.7	0.7	0.7
2.0 53 30Y IO	0.2	0.3	0.3	0.2	0.2	0.2
2.5 53	2.0	2.1	2.1	2.2	2.2	2.2
2.5 53 IO	1.0	1.0	1.1	1.1	1.1	1.1
2.5 53 30Y IO	0.3	0.3	0.3	0.3	0.3	0.3
3.0 53	1.8	1.9	2.0	1.9	1.9	1.9
3.0 53 IO	0.3	0.4	0.5	0.5	0.5	0.5
3.0 53 30Y IO	0.3	0.3	0.3	0.4	0.4	0.4
3.5 53	1.4	1.4	1.5	1.5	1.7	1.8
3.5 53 IO	0.3	0.3	0.3	0.4	0.3	0.3
4.0 53	7.1	7.4	7.4	7.3	7.5	7.6
4.0 53 IO	1.9	1.9	1.9	2.1	2.2	2.0
4.0 53 30Y IO	0.2	0.2	0.2	0.2	0.2	0.2
5.0 53	13.1	15.1	15.2	15.7	17.0	16.6
5.0 53 IO	5.1	5.4	5.1	5.2	5.8	5.6
5.0 53 30Y IO	0.6	0.7	0.7	0.7	0.7	0.7
6.0 53	0.5	0.7	0.7	0.7	0.9	0.9
6.0 53 IO	0.3	0.3	0.3	0.3	0.4	0.4
4.0 56	33.7	35.9	32.3	30.2	32.0	31.3
4.0 56 IO	13.3	11.8	11.8	11.7	11.2	10.7
4.0 56 30Y IO	1.6	1.5	1.5	1.5	1.5	1.5
5.0 56	7.6	8.1	8.1	8.3	9.1	8.8
5.0 56 IO	3.9	4.3	4.4	4.4	4.8	4.9
5.0 56 30Y IO	0.4	0.4	0.4	0.4	0.4	0.4

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials NYK	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	32.1%	32.3%	31.9%	31.9%	32.6%	32.5%
0.5 30	46.4%	46.6%	44.5%	44.0%	43.6%	43.2%
0.5 35	19.7%	20.0%	20.1%	20.5%	20.6%	20.8%
1.0 35	62.5%	62.4%	62.1%	62.4%	61.9%	62.1%
1.5 37	29.8%	30.8%	28.1%	28.5%	28.8%	31.4%
2.0 37	43.1%	40.7%	42.1%	43.0%	42.7%	39.4%
0.5 40	38.5%	44.0%	46.7%	48.3%	48.0%	48.7%
1.0 40	60.9%	58.1%	58.0%	57.5%	58.3%	58.4%
1.5 40	25.6%	26.1%	26.3%	27.6%	28.1%	28.0%
1.5 47	37.0%	37.0%	37.0%	37.0%	37.0%	37.0%
2.0 47	21.6%	21.9%	21.5%	20.3%	20.1%	20.0%
2.0 47 IO	28.9%	29.5%	30.9%	20.1%	21.0%	23.6%
2.5 47	56.6%	56.8%	55.9%	56.5%	56.7%	56.9%
2.5 47 IO	48.4%	48.7%	49.1%	50.4%	51.0%	46.3%
0.5 50	15.4%	15.7%	15.9%	15.7%	15.7%	15.6%
0.5 50 IO	2.7%	3.4%	1.7%	2.1%	1.2%	1.7%
1.0 50	34.0%	33.2%	31.0%	31.2%	31.4%	32.3%
1.0 50 IO	43.7%	41.8%	41.9%	40.6%	38.9%	38.1%
1.5 50	37.1%	37.4%	38.0%	36.9%	37.1%	37.3%
1.5 50 IO	25.5%	25.4%	25.8%	25.7%	26.3%	23.8%
2.0 50	26.3%	26.4%	27.2%	27.3%	27.6%	27.4%
2.0 50 IO	16.8%	16.4%	17.0%	16.6%	15.2%	16.3%
0.5 53	16.9%	13.4%	13.7%	13.5%	13.6%	13.6%
0.5 53 IO	22.1%	13.4%	13.9%	10.1%	10.6%	11.5%
1.0 53	12.1%	10.4%	9.7%	7.7%	8.3%	9.1%
1.0 53 IO	16.7%	17.7%	16.8%	17.2%	17.3%	18.0%
1.0 53 30Y IO	26.6%	26.9%	27.0%	26.1%	25.8%	26.0%
1.5 53	21.1%	20.9%	18.7%	19.5%	20.0%	20.1%
1.5 53 IO	1.0%	1.7%	4.3%	5.5%	6.6%	4.6%
1.5 53 30Y IO	10.2%	12.4%	12.2%	11.9%	12.2%	12.0%
2.0 53	24.2%	25.6%	26.1%	26.9%	27.0%	27.8%
2.0 53 IO	16.2%	17.3%	17.8%	17.3%	16.8%	16.9%
2.0 53 30Y IO	4.4%	5.6%	5.8%	5.1%	5.3%	5.3%
2.5 53	42.2%	43.2%	43.8%	43.7%	44.1%	43.5%
2.5 53 IO	33.5%	33.5%	33.8%	34.2%	35.1%	33.0%
2.5 53 30Y IO	37.6%	37.5%	37.5%	37.4%	36.8%	36.8%
3.0 53	22.6%	24.1%	25.0%	23.5%	23.3%	22.7%
3.0 53 IO	8.4%	12.1%	12.6%	13.5%	14.2%	13.0%
3.0 53 30Y IO	23.6%	23.7%	23.4%	26.5%	26.7%	26.9%
3.5 53	12.6%	12.9%	13.4%	13.4%	14.3%	15.2%
3.5 53 IO	12.5%	10.0%	10.7%	12.7%	11.7%	10.0%
4.0 53	36.7%	36.6%	36.5%	35.5%	35.3%	35.4%
4.0 53 IO	31.5%	31.5%	31.1%	33.1%	34.0%	30.1%
4.0 53 30Y IO	22.6%	22.9%	20.7%	20.5%	19.5%	19.7%
5.0 53	33.4%	34.5%	34.6%	35.7%	34.9%	34.1%
5.0 53 IO	38.1%	35.0%	33.2%	34.0%	33.7%	32.4%
5.0 53 30Y IO	39.4%	40.9%	41.8%	44.5%	41.7%	41.4%
6.0 53	46.9%	48.2%	49.3%	53.5%	52.2%	54.2%
6.0 53 IO	46.8%	44.8%	44.5%	48.8%	46.5%	46.6%
4.0 56	38.0%	41.1%	38.7%	38.1%	42.5%	44.0%
4.0 56 IO	37.9%	36.2%	37.1%	37.8%	38.6%	38.7%
4.0 56 30Y IO	31.5%	31.1%	33.2%	34.0%	35.8%	38.5%
5.0 56	42.0%	40.2%	40.1%	41.2%	40.7%	39.3%
5.0 56 IO	56.4%	55.2%	55.2%	55.2%	54.3%	55.3%
5.0 56 30Y IO	52.9%	48.3%	48.1%	47.9%	46.9%	45.5%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Realkredit Danmark Callables

Financials

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Financials RD	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	71.1	73.8	74.2	75.2	75.8	77.0
0.5 30	0.2	0.2	0.2	0.2	0.2	0.2
0.5 35	0.6	0.8	0.8	0.8	0.8	0.8
1.0 35	0.6	0.6	0.6	0.6	0.6	0.6
1.5 37	0.5	0.7	0.7	0.7	0.7	0.7
2.0 37	0.3	0.3	0.3	0.3	0.3	0.3
0.5 40	2.1	2.6	2.6	2.5	2.5	2.5
1.0 40	0.6	0.6	0.6	0.6	0.6	0.6
1.5 40	0.4	0.4	0.4	0.4	0.5	0.5
1.5 47	0.7	0.7	0.7	0.7	0.7	0.7
2.0 47	1.4	1.5	1.4	1.5	1.4	1.5
2.0 47 IO	0.3	0.4	0.4	0.3	0.3	0.3
2.5 47	0.8	0.8	0.8	0.8	0.8	0.8
2.5 47 IO	0.2	0.2	0.2	0.2	0.2	0.2
0.5 50	2.0	2.0	2.1	2.1	2.1	2.1
0.5 50 IO	0.5	0.6	0.6	0.6	0.6	0.6
1.0 50	4.7	4.5	4.9	5.2	4.6	5.2
1.0 50 IO	2.6	2.7	2.8	2.5	2.4	2.5
1.5 50	1.4	1.4	1.4	1.4	1.4	1.4
1.5 50 IO	0.6	0.6	0.6	0.5	0.5	0.5
2.0 50	0.6	0.6	0.7	0.7	0.6	0.6
2.0 50 IO	0.8	0.8	0.9	0.9	0.9	0.9
0.5 53	1.2	1.2	1.2	1.4	1.5	1.5
0.5 53 IO	0.2	0.2	0.2	1.1	1.1	1.1
1.0 53	2.5	2.5	2.5	2.5	2.5	2.6
1.0 53 IO	0.6	0.6	0.7	0.9	0.9	0.9
1.0 53 30Y IO	2.0	2.0	2.0	2.0	2.0	2.1
1.5 53	1.2	1.3	1.3	1.3	1.4	1.4
1.5 53 IO	-0.2	-0.1	-0.1	-0.0	-0.1	-0.2
1.5 53 30Y IO	1.3	1.3	1.3	1.3	1.3	1.3
2.0 53	0.5	0.5	0.5	0.5	0.5	0.5
2.0 53 IO	0.1	0.2	0.2	0.2	0.1	0.1
2.0 53 30Y IO	0.6	0.6	0.6	0.6	0.5	0.5
2.5 53	0.1	0.2	0.2	0.2	0.2	0.2
2.5 53 IO	0.4	0.4	0.4	0.5	0.4	0.4
2.5 53 30Y IO	0.2	0.2	0.2	0.2	0.2	0.2
3.0 53	0.5	0.6	0.6	0.6	0.7	0.7
3.0 53 IO	0.2	0.2	0.2	0.2	0.2	0.3
3.0 53 30Y IO	0.2	0.2	0.2	0.2	0.2	0.2
3.5 53	-	-	-	-	-	-
3.5 53 IO	-	-	-	-	-	-
4.0 53	2.2	2.1	2.1	2.2	2.3	2.3
4.0 53 IO	1.1	1.1	1.2	1.5	1.4	1.5
4.0 53 30Y IO	1.0	1.0	1.0	1.0	1.0	1.1
5.0 53	3.9	4.4	4.1	4.3	4.3	4.5
5.0 53 IO	2.0	1.9	1.8	1.8	1.9	1.6
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	0.2	0.2	0.2	0.2	0.3	0.2
6.0 53 IO	0.1	0.1	0.1	0.1	0.1	0.1
4.0 56	7.9	7.7	7.5	6.5	6.4	6.7
4.0 56 IO	4.1	4.1	4.1	3.9	3.8	3.8
4.0 56 30Y IO	1.4	1.2	1.3	1.2	1.1	1.1
5.0 56	1.4	1.6	1.6	1.7	1.9	1.8
5.0 56 IO	1.0	0.9	0.9	0.9	0.9	1.0
5.0 56 30Y IO	0.4	0.4	0.4	0.4	0.5	0.5

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials RD	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	27.9%	28.4%	28.5%	28.8%	28.5%	29.0%
0.5 30	66.6%	66.7%	66.2%	65.7%	65.6%	65.8%
0.5 35	33.6%	44.2%	44.4%	44.7%	44.4%	45.0%
1.0 35	72.0%	71.0%	70.8%	71.3%	70.9%	70.9%
1.5 37	19.8%	24.6%	25.8%	25.9%	26.2%	26.2%
2.0 37	41.3%	41.7%	41.7%	42.2%	41.8%	42.2%
0.5 40	29.9%	36.3%	36.5%	34.7%	34.7%	34.9%
1.0 40	41.8%	40.7%	40.9%	41.8%	41.4%	41.1%
1.5 40	30.3%	30.0%	29.7%	30.1%	31.7%	31.8%
1.5 47	67.9%	68.2%	68.3%	68.3%	67.7%	67.7%
2.0 47	27.1%	28.2%	27.1%	27.6%	26.7%	27.2%
2.0 47 IO	15.2%	16.5%	16.6%	14.4%	13.6%	14.9%
2.5 47	62.8%	62.8%	63.0%	63.1%	63.1%	63.2%
2.5 47 IO	30.1%	30.7%	30.3%	30.4%	31.0%	31.2%
0.5 50	19.6%	20.3%	20.3%	20.3%	20.2%	20.3%
0.5 50 IO	19.7%	20.6%	20.5%	20.9%	21.4%	21.3%
1.0 50	19.5%	18.2%	20.0%	20.9%	18.3%	20.6%
1.0 50 IO	13.6%	14.3%	14.7%	12.8%	12.2%	12.9%
1.5 50	29.1%	28.6%	28.5%	28.8%	28.9%	29.0%
1.5 50 IO	23.0%	23.6%	23.7%	20.2%	20.6%	20.2%
2.0 50	22.5%	23.1%	23.6%	24.0%	20.7%	20.9%
2.0 50 IO	37.6%	37.3%	38.3%	38.7%	39.0%	39.4%
0.5 53	14.5%	14.6%	14.5%	16.6%	17.9%	18.0%
0.5 53 IO	12.2%	12.7%	13.2%	80.0%	80.0%	80.2%
1.0 53	35.2%	34.9%	34.6%	35.1%	34.9%	35.3%
1.0 53 IO	9.8%	10.2%	11.0%	13.7%	13.6%	14.2%
1.0 53 30Y IO	20.3%	20.3%	20.5%	20.3%	20.4%	20.5%
1.5 53	28.0%	28.9%	28.5%	28.9%	29.2%	30.1%
1.5 53 IO	-3.3%	-2.1%	-1.6%	-0.6%	-2.5%	-3.2%
1.5 53 30Y IO	41.1%	40.7%	39.5%	40.4%	39.9%	40.0%
2.0 53	43.3%	43.4%	43.7%	43.9%	44.1%	44.2%
2.0 53 IO	9.1%	10.1%	10.7%	9.8%	8.1%	8.0%
2.0 53 30Y IO	15.9%	16.1%	16.7%	15.8%	15.1%	14.9%
2.5 53	9.2%	10.8%	14.9%	12.9%	13.5%	13.9%
2.5 53 IO	26.9%	29.5%	30.4%	31.4%	30.3%	30.5%
2.5 53 30Y IO	40.8%	41.2%	41.8%	41.5%	41.1%	42.0%
3.0 53	18.8%	20.5%	21.0%	21.9%	23.4%	23.8%
3.0 53 IO	10.7%	12.5%	13.1%	13.9%	14.2%	15.0%
3.0 53 30Y IO	26.8%	26.8%	26.1%	26.5%	26.2%	26.4%
3.5 53	-	-	-	-	-	-
3.5 53 IO	-	-	-	-	-	-
4.0 53	34.4%	32.3%	32.2%	33.3%	33.8%	33.7%
4.0 53 IO	19.4%	19.8%	20.7%	23.9%	22.7%	23.7%
4.0 53 30Y IO	57.3%	57.8%	57.2%	58.2%	58.5%	58.8%
5.0 53	43.3%	43.7%	40.5%	42.3%	38.7%	40.2%
5.0 53 IO	32.6%	27.4%	25.0%	25.2%	24.6%	20.7%
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	49.2%	46.4%	46.6%	49.7%	51.2%	45.0%
6.0 53 IO	29.3%	28.9%	29.5%	30.0%	28.3%	25.9%
4.0 56	39.4%	38.4%	38.2%	34.2%	34.7%	37.2%
4.0 56 IO	31.2%	32.3%	33.7%	33.1%	32.9%	33.9%
4.0 56 30Y IO	50.9%	47.5%	52.0%	52.7%	52.1%	54.9%
5.0 56	42.8%	42.8%	43.7%	42.8%	45.1%	41.1%
5.0 56 IO	32.2%	25.3%	25.1%	26.7%	24.2%	25.4%
5.0 56 30Y IO	54.4%	54.4%	57.9%	58.2%	57.8%	57.6%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Jyske Kredit Callables

Financials

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Financials JYKRE	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	39.3	39.9	39.5	40.4	40.4	40.3
0.5 30	0.1	0.1	0.1	0.1	0.1	0.1
0.5 35	0.3	0.3	0.3	0.3	0.3	0.3
1.0 35	0.2	0.2	0.2	0.2	0.2	0.2
1.5 37	0.2	0.2	0.2	0.2	0.2	0.2
2.0 37	0.1	0.1	0.1	0.1	0.1	0.1
0.5 40	1.0	1.2	1.2	1.2	1.3	1.3
1.0 40	0.4	0.4	0.4	0.4	0.4	0.5
1.5 40	0.4	0.4	0.4	0.4	0.4	0.4
1.5 47	0.2	0.2	0.2	0.2	0.2	0.2
2.0 47	0.4	0.5	0.5	0.5	0.5	0.5
2.0 47 IO	0.1	0.1	0.1	0.1	0.1	0.1
2.5 47	0.2	0.2	0.2	0.2	0.2	0.2
2.5 47 IO	0.0	0.0	0.0	0.0	0.0	0.1
0.5 50	1.2	1.1	1.1	1.1	1.1	1.1
0.5 50 IO	0.4	0.4	0.4	0.5	0.5	0.5
1.0 50	2.1	2.2	2.2	2.2	2.1	2.3
1.0 50 IO	2.1	2.1	2.2	2.4	2.4	2.4
1.5 50	0.3	0.4	0.4	0.4	0.3	0.3
1.5 50 IO	0.2	0.2	0.2	0.2	0.2	0.2
2.0 50	0.3	0.3	0.3	0.3	0.3	0.3
2.0 50 IO	0.0	0.0	0.0	0.0	0.0	0.0
0.5 53	0.4	0.4	0.4	0.4	0.4	0.4
0.5 53 IO	0.4	0.4	0.4	0.4	0.4	0.4
1.0 53	0.7	0.7	0.7	0.8	0.8	0.8
1.0 53 IO	0.8	0.8	0.8	0.8	0.9	0.9
1.0 53 30Y IO	0.6	0.6	0.6	0.6	0.6	0.6
1.5 53	0.4	0.4	0.4	0.4	0.4	0.4
1.5 53 IO	0.6	0.6	0.7	0.7	0.7	0.5
1.5 53 30Y IO	0.2	0.2	0.2	0.2	0.2	0.2
2.0 53	0.0	0.0	0.0	0.0	0.0	0.0
2.0 53 IO	0.3	0.3	0.2	0.2	0.2	0.2
2.0 53 30Y IO	0.4	0.4	0.4	0.4	0.4	0.4
2.5 53	0.7	0.7	0.7	0.7	0.7	0.7
2.5 53 IO	0.5	0.4	0.5	0.5	0.5	0.5
2.5 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
3.0 53	0.6	0.6	0.6	0.6	0.6	0.6
3.0 53 IO	0.5	0.5	0.5	0.5	0.5	0.5
3.0 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
3.5 53	-	-	-	-	-	-
3.5 53 IO	0.2	0.2	0.2	0.2	0.2	0.1
4.0 53	0.7	0.7	0.7	0.7	0.7	0.8
4.0 53 IO	0.8	0.8	0.8	0.8	0.9	0.9
4.0 53 30Y IO	0.1	0.1	0.1	0.2	0.2	0.2
5.0 53	-	-	-	-	-	-
5.0 53 IO	-	-	-	-	-	-
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	5.4	5.0	4.9	5.0	4.6	4.6
4.0 56 IO	2.3	2.2	2.0	2.0	1.6	1.6
4.0 56 30Y IO	0.5	0.6	0.5	0.5	0.5	0.4
5.0 56	2.7	2.9	2.9	3.0	3.3	3.3
5.0 56 IO	1.5	1.6	1.6	1.6	1.6	1.6
5.0 56 30Y IO	0.3	0.4	0.4	0.4	0.4	0.4

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials JYKRE	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	36.2%	36.2%	35.8%	36.7%	36.4%	36.3%
0.5 30	69.8%	69.6%	69.7%	70.3%	70.3%	70.5%
0.5 35	29.7%	29.1%	29.0%	30.0%	29.3%	29.3%
1.0 35	68.7%	68.7%	68.9%	66.6%	66.6%	66.6%
1.5 37	20.8%	22.2%	22.6%	23.1%	23.3%	23.7%
2.0 37	43.2%	40.4%	41.6%	41.7%	41.6%	41.8%
0.5 40	38.3%	47.2%	47.1%	47.5%	48.4%	47.3%
1.0 40	55.3%	54.9%	53.7%	54.1%	55.6%	55.5%
1.5 40	53.4%	53.8%	54.0%	54.4%	54.2%	54.6%
1.5 47	60.8%	61.0%	61.0%	61.0%	61.0%	61.0%
2.0 47	31.6%	31.7%	32.0%	32.8%	33.3%	31.6%
2.0 47 IO	22.5%	24.2%	24.3%	25.1%	24.4%	25.2%
2.5 47	36.8%	38.6%	38.7%	39.3%	38.2%	37.7%
2.5 47 IO	12.9%	14.1%	14.1%	14.3%	15.6%	19.9%
0.5 50	17.3%	16.8%	16.5%	16.5%	16.5%	16.1%
0.5 50 IO	19.4%	19.4%	19.5%	20.5%	20.5%	20.5%
1.0 50	25.8%	26.1%	26.6%	26.2%	24.8%	26.5%
1.0 50 IO	23.5%	23.9%	23.6%	25.3%	25.6%	25.3%
1.5 50	16.1%	19.5%	19.9%	18.1%	16.6%	17.7%
1.5 50 IO	14.3%	14.7%	15.0%	15.9%	15.6%	13.0%
2.0 50	30.2%	30.7%	30.8%	31.9%	32.1%	30.9%
2.0 50 IO	2.3%	3.1%	2.1%	2.0%	2.8%	4.5%
0.5 53	19.3%	18.1%	18.2%	18.2%	17.5%	17.6%
0.5 53 IO	69.2%	69.2%	69.3%	69.2%	69.7%	69.7%
1.0 53	19.7%	19.7%	19.3%	20.8%	21.0%	21.0%
1.0 53 IO	22.2%	22.3%	22.5%	22.2%	23.8%	24.4%
1.0 53 30Y IO	49.7%	50.7%	51.2%	51.4%	51.6%	51.6%
1.5 53	17.9%	17.9%	18.0%	19.0%	19.2%	19.7%
1.5 53 IO	24.7%	25.3%	25.7%	26.6%	26.6%	19.9%
1.5 53 30Y IO	14.8%	13.8%	14.3%	15.9%	16.0%	15.4%
2.0 53	11.1%	12.1%	12.1%	13.4%	13.4%	14.0%
2.0 53 IO	17.2%	17.2%	11.6%	11.1%	10.2%	10.3%
2.0 53 30Y IO	29.5%	29.8%	29.9%	30.3%	30.6%	30.8%
2.5 53	44.4%	44.7%	44.3%	44.9%	43.4%	42.9%
2.5 53 IO	52.9%	51.6%	52.9%	53.3%	58.0%	58.6%
2.5 53 30Y IO	44.9%	44.9%	44.9%	46.1%	46.1%	46.1%
3.0 53	51.4%	51.6%	51.6%	51.6%	51.8%	52.9%
3.0 53 IO	56.7%	56.8%	57.5%	57.9%	58.0%	59.0%
3.0 53 30Y IO	41.7%	42.6%	42.7%	44.4%	45.8%	46.1%
3.5 53	-	-	-	-	-	-
3.5 53 IO	37.9%	35.3%	31.5%	33.4%	33.7%	23.8%
4.0 53	36.0%	34.4%	35.7%	36.1%	35.9%	36.4%
4.0 53 IO	48.9%	49.0%	49.3%	49.3%	49.6%	50.3%
4.0 53 30Y IO	71.5%	71.4%	71.4%	72.6%	72.3%	73.3%
5.0 53	-	-	-	-	-	-
5.0 53 IO	-	-	-	-	-	-
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	61.0%	58.7%	58.6%	61.6%	60.0%	62.6%
4.0 56 IO	44.1%	43.8%	42.1%	43.3%	39.3%	40.7%
4.0 56 30Y IO	51.6%	55.6%	53.5%	56.4%	52.8%	52.3%
5.0 56	55.8%	53.7%	53.7%	55.3%	54.8%	54.7%
5.0 56 IO	39.8%	38.5%	38.5%	39.4%	36.5%	36.1%
5.0 56 30Y IO	54.2%	54.1%	54.0%	53.7%	54.8%	54.2%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Dansk Landbrugs Realkreditfond Callables

Financials

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Financials DLR	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	26.7	27.2	27.1	27.2	28.5	28.3
0.5 30	-	-	-	-	-	-
0.5 35	-	-	-	-	-	-
1.0 35	-	-	-	-	-	-
1.5 37	0.3	0.3	0.3	0.3	0.3	0.3
2.0 37	0.2	0.2	0.2	0.2	0.2	0.2
0.5 40	2.0	2.1	2.1	2.1	2.2	2.2
1.0 40	0.3	0.3	0.3	0.2	0.3	0.3
1.5 40	1.0	1.0	1.0	1.0	1.1	1.1
1.5 47	-	-	-	-	-	-
2.0 47	0.2	0.2	0.2	0.2	0.3	0.3
2.0 47 IO	0.0	0.0	0.0	0.0	0.0	0.0
2.5 47	0.1	0.1	0.1	0.1	0.1	0.1
2.5 47 IO	0.0	0.0	0.0	0.0	0.1	0.1
0.5 50	0.6	0.6	0.6	0.6	0.6	0.6
0.5 50 IO	0.3	0.3	0.3	0.3	0.3	0.3
1.0 50	2.2	2.2	2.2	2.2	2.3	2.3
1.0 50 IO	1.2	1.2	1.2	1.2	1.2	1.2
1.5 50	0.4	0.4	0.4	0.4	0.4	0.4
1.5 50 IO	0.3	0.3	0.3	0.3	0.3	0.3
2.0 50	0.6	0.6	0.6	0.6	0.6	0.6
2.0 50 IO	0.2	0.2	0.2	0.2	0.2	0.2
0.5 53	0.1	0.1	0.1	0.1	0.1	0.1
0.5 53 IO	0.1	0.1	0.1	0.1	0.1	0.1
1.0 53	0.9	0.9	1.0	1.0	1.0	1.1
1.0 53 IO	0.7	0.7	0.7	0.7	0.7	0.7
1.0 53 30Y IO	-	-	-	-	-	-
1.5 53	0.8	0.8	0.8	0.8	0.8	0.8
1.5 53 IO	0.3	0.3	0.3	0.3	0.3	0.3
1.5 53 30Y IO	-	-	-	-	-	-
2.0 53	0.3	0.3	0.3	0.3	0.3	0.3
2.0 53 IO	0.1	0.1	0.1	0.1	0.1	0.1
2.0 53 30Y IO	0.0	0.0	0.0	0.0	0.0	0.0
2.5 53	0.2	0.2	0.2	0.2	0.2	0.2
2.5 53 IO	0.1	0.1	0.1	0.1	0.1	0.1
2.5 53 30Y IO	-	-	-	-	-	-
3.0 53	0.6	0.6	0.6	0.6	0.6	0.6
3.0 53 IO	0.0	0.0	0.1	0.1	0.1	0.1
3.0 53 30Y IO	-	-	-	-	-	-
3.5 53	-	-	-	-	-	-
3.5 53 IO	-	-	-	-	-	-
4.0 53	0.6	0.6	0.6	0.6	0.7	0.7
4.0 53 IO	0.2	0.2	0.3	0.3	0.3	0.3
4.0 53 30Y IO	-	-	-	-	-	-
5.0 53	1.4	1.4	1.4	1.5	1.7	1.7
5.0 53 IO	0.4	0.4	0.4	0.5	0.5	0.5
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	2.1	2.1	2.0	1.9	2.1	1.8
4.0 56 IO	0.7	0.7	0.7	0.7	0.8	0.8
4.0 56 30Y IO	-	-	-	-	-	-
5.0 56	0.6	0.7	0.7	0.7	0.7	0.7
5.0 56 IO	0.3	0.3	0.3	0.3	0.4	0.3
5.0 56 30Y IO	-	-	-	-	-	-

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials DLR	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	59.3%	59.4%	59.6%	59.9%	62.0%	61.9%
0.5 30	-	-	-	-	-	-
0.5 35	-	-	-	-	-	-
1.0 35	-	-	-	-	-	-
1.5 37	39.6%	39.6%	39.7%	39.9%	39.9%	39.8%
2.0 37	64.9%	64.9%	64.3%	64.5%	66.1%	66.1%
0.5 40	61.4%	63.6%	63.9%	64.1%	64.3%	64.2%
1.0 40	30.1%	30.3%	30.2%	24.8%	24.8%	24.9%
1.5 40	87.3%	87.4%	87.4%	87.5%	89.2%	89.2%
1.5 47	-	-	-	-	-	-
2.0 47	39.7%	39.3%	39.4%	40.3%	40.6%	40.5%
2.0 47 IO	16.1%	16.1%	16.8%	16.8%	16.8%	16.8%
2.5 47	74.7%	74.5%	74.6%	74.6%	73.9%	74.2%
2.5 47 IO	67.1%	67.1%	67.1%	67.3%	75.6%	75.6%
0.5 50	97.2%	97.5%	96.8%	97.4%	97.4%	97.4%
0.5 50 IO	92.0%	92.0%	92.0%	92.0%	92.0%	92.0%
1.0 50	58.4%	58.5%	58.6%	58.7%	58.7%	59.2%
1.0 50 IO	53.7%	53.6%	53.7%	54.5%	54.4%	55.0%
1.5 50	47.6%	47.6%	48.1%	48.4%	48.4%	48.1%
1.5 50 IO	68.4%	68.4%	68.4%	68.3%	68.3%	68.3%
2.0 50	59.1%	58.8%	59.4%	57.5%	59.9%	59.6%
2.0 50 IO	60.8%	61.1%	61.1%	61.2%	61.8%	61.8%
0.5 53	12.2%	12.2%	12.2%	12.3%	12.5%	12.5%
0.5 53 IO	91.3%	91.3%	91.3%	91.3%	91.3%	91.3%
1.0 53	42.8%	44.5%	46.6%	46.7%	46.8%	51.3%
1.0 53 IO	67.6%	67.7%	67.7%	67.9%	67.8%	67.8%
1.0 53 30Y IO	-	-	-	-	-	-
1.5 53	47.6%	47.5%	47.6%	47.9%	44.7%	44.9%
1.5 53 IO	48.2%	47.6%	47.4%	47.4%	47.4%	47.4%
1.5 53 30Y IO	-	-	-	-	-	-
2.0 53	96.4%	96.5%	95.0%	95.6%	95.0%	95.1%
2.0 53 IO	53.8%	53.8%	53.8%	53.8%	53.8%	53.8%
2.0 53 30Y IO	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2.5 53	62.5%	61.3%	61.3%	62.0%	61.6%	61.7%
2.5 53 IO	61.8%	61.8%	61.8%	61.8%	61.8%	61.8%
2.5 53 30Y IO	-	-	-	-	-	-
3.0 53	76.2%	75.7%	75.7%	75.9%	76.4%	76.5%
3.0 53 IO	28.4%	23.0%	33.3%	33.3%	34.1%	32.8%
3.0 53 30Y IO	-	-	-	-	-	-
3.5 53	-	-	-	-	-	-
3.5 53 IO	-	-	-	-	-	-
4.0 53	69.8%	69.4%	69.1%	69.4%	74.0%	74.1%
4.0 53 IO	66.6%	66.6%	67.8%	70.6%	68.8%	69.0%
4.0 53 30Y IO	-	-	-	-	-	-
5.0 53	65.7%	65.7%	65.7%	66.2%	68.2%	68.2%
5.0 53 IO	73.0%	72.3%	72.3%	76.6%	72.3%	72.6%
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	48.4%	48.6%	47.1%	47.1%	56.3%	52.3%
4.0 56 IO	54.1%	55.3%	56.9%	59.4%	67.0%	69.2%
4.0 56 30Y IO	-	-	-	-	-	-
5.0 56	72.6%	70.9%	70.9%	73.6%	73.1%	73.1%
5.0 56 IO	82.7%	79.4%	79.4%	83.3%	78.6%	75.3%
5.0 56 30Y IO	-	-	-	-	-	-

Data from 30-Sep-2025

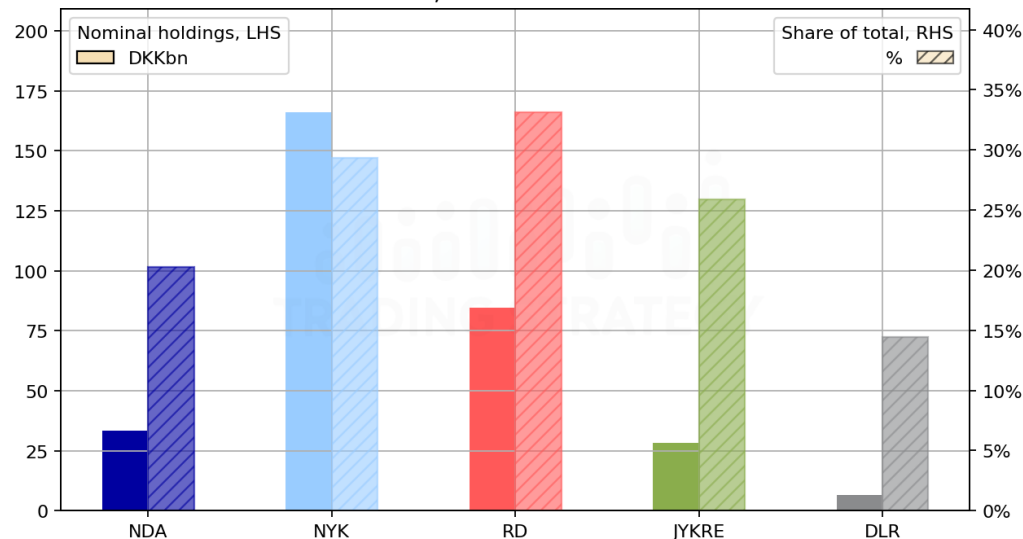
Source: Danish Central Bank & Nordea Markets

Holdings by issuers

Amounts in DKKbn, Issuer share refers to weight in PF

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Callables, Pension & Insurance



Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

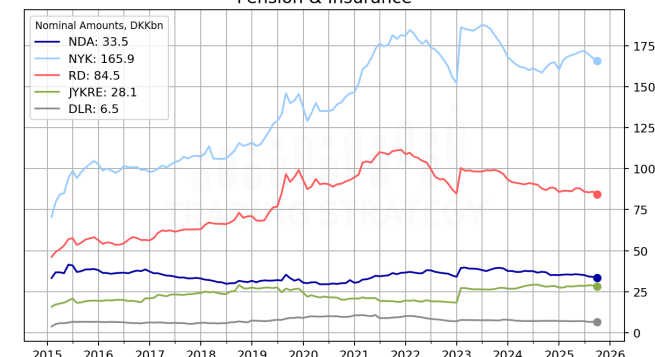
Holdings (DKKbn) and share of total (%)

Issuer	Sep 2025		Change 1M		Change 3M	
	Holdings (DKKbn)	Share (%)	Holdings (DKKbn)	Share (%)	Holdings (DKKbn)	Share (%)
Nordea Kredit	33.5	20.3%	-0.5	0.1%	-1.6	-0.7%
Nykredit	165.9	29.4%	-1.5	0.4%	-6.0	-0.7%
Realkredit Danmark	84.5	33.1%	-1.4	0.1%	-1.5	0.2%
Jyske Kredit	28.1	25.9%	-0.6	-0.2%	-0.3	0.0%
Dansk Landbrugs Realkreditfond	6.5	14.4%	-0.1	0.0%	-0.5	-0.9%

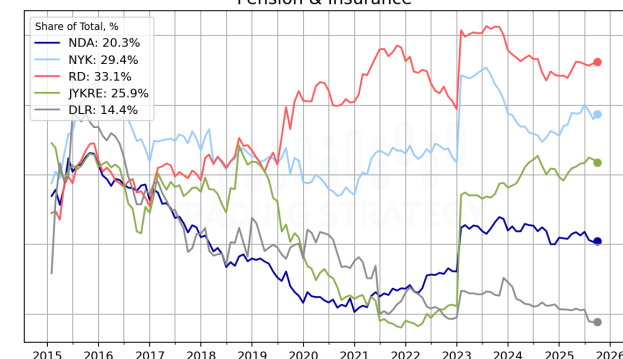
Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

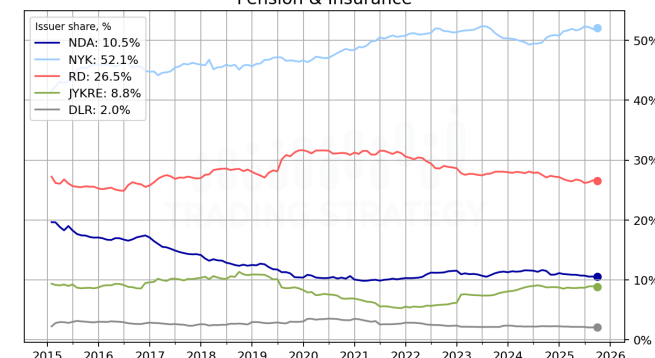
Pension & Insurance



Pension & Insurance



Pension & Insurance



Callables

Pension & Insurance

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Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	318.5	322.7	325.1	328.4	330.4	329.2
0.5 30	0.1	0.1	0.1	0.1	0.1	0.1
0.5 35	0.8	0.8	0.8	0.8	0.8	0.8
1.0 35	0.3	0.3	0.3	0.4	0.4	0.4
1.5 37	5.0	5.1	5.2	5.3	5.4	5.4
2.0 37	1.2	1.2	1.2	1.2	1.2	1.3
0.5 40	6.2	6.2	5.9	6.2	6.3	6.3
1.0 40	2.3	2.5	2.5	2.6	2.7	2.7
1.5 40	2.5	2.5	2.6	2.6	2.6	2.7
1.5 47	0.8	0.8	0.8	0.8	0.8	0.8
2.0 47	8.6	8.7	8.7	9.2	9.3	9.3
2.0 47 IO	1.6	1.6	1.6	2.0	2.0	2.0
2.5 47	0.8	0.8	0.8	0.8	0.8	0.8
2.5 47 IO	0.7	0.7	0.7	0.7	0.7	0.8
0.5 50	19.0	19.2	19.3	19.8	20.0	20.1
0.5 50 IO	6.4	6.4	6.5	6.7	6.7	6.7
1.0 50	24.4	25.2	25.4	25.0	25.9	24.9
1.0 50 IO	23.0	23.4	23.5	24.5	25.4	25.5
1.5 50	5.5	5.6	5.6	5.6	5.7	5.7
1.5 50 IO	1.1	1.2	1.2	1.2	1.2	1.2
2.0 50	3.5	3.6	3.6	3.8	3.8	3.8
2.0 50 IO	2.0	2.0	2.0	2.0	2.0	2.0
0.5 53	13.4	13.8	13.8	13.6	13.7	13.7
0.5 53 IO	3.0	3.2	3.2	2.5	2.5	2.5
1.0 53	12.8	13.0	13.1	13.3	13.4	13.5
1.0 53 IO	13.1	13.2	13.3	13.4	13.4	13.5
1.0 53 30Y IO	11.7	11.7	11.8	11.9	11.9	11.9
1.5 53	5.9	6.1	6.1	6.4	6.4	6.4
1.5 53 IO	6.5	6.6	6.6	6.8	6.8	6.8
1.5 53 30Y IO	6.5	6.5	6.6	6.6	6.6	6.6
2.0 53	1.4	1.4	1.4	1.4	1.4	1.4
2.0 53 IO	3.0	3.0	3.1	2.9	3.0	2.9
2.0 53 30Y IO	7.5	7.6	7.6	7.7	7.7	7.8
2.5 53	2.4	2.5	2.5	3.3	3.3	3.4
2.5 53 IO	2.1	2.2	2.3	2.2	2.3	2.1
2.5 53 30Y IO	0.5	0.5	0.5	0.5	0.5	0.5
3.0 53	3.5	3.6	3.6	3.7	3.7	3.7
3.0 53 IO	2.2	2.2	2.2	2.2	2.2	2.2
3.0 53 30Y IO	1.5	1.5	1.5	1.4	1.4	1.4
3.5 53	2.0	2.0	2.5	2.8	2.9	2.9
3.5 53 IO	1.8	2.0	2.0	2.0	2.1	2.1
4.0 53	7.2	7.5	7.5	7.6	7.7	7.8
4.0 53 IO	1.8	1.8	1.8	1.8	1.9	2.2
4.0 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
5.0 53	15.0	15.1	15.1	15.6	17.2	17.7
5.0 53 IO	4.4	4.7	4.7	4.8	5.4	6.2
5.0 53 30Y IO	0.0	0.0	0.0	0.0	0.0	0.0
6.0 53	0.1	0.1	0.1	0.1	0.2	0.2
6.0 53 IO	0.1	0.1	0.1	0.1	0.1	0.1
4.0 56	27.3	25.8	26.4	26.3	21.6	19.4
4.0 56 IO	5.1	4.1	4.1	4.0	4.0	4.0
4.0 56 30Y IO	0.5	0.5	0.5	0.6	0.6	0.4
5.0 56	6.3	7.0	7.0	7.1	7.8	7.9
5.0 56 IO	2.6	2.9	2.9	2.9	3.3	3.3
5.0 56 30Y IO	0.2	0.2	0.2	0.2	0.2	0.2

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	28.0%	27.8%	28.1%	28.4%	28.1%	28.1%
0.5 30	5.7%	5.3%	5.3%	5.3%	5.2%	4.4%
0.5 35	16.9%	16.8%	16.8%	16.8%	16.7%	16.7%
1.0 35	12.7%	12.6%	12.6%	12.6%	15.0%	14.9%
1.5 37	49.0%	48.8%	49.5%	49.8%	49.5%	49.4%
2.0 37	34.3%	34.2%	33.6%	33.4%	33.3%	33.4%
0.5 40	21.9%	21.5%	20.4%	21.2%	21.1%	21.0%
1.0 40	28.2%	30.2%	30.1%	31.2%	31.0%	30.9%
1.5 40	27.8%	27.6%	27.6%	27.8%	27.6%	27.7%
1.5 47	29.6%	29.6%	29.6%	29.7%	29.6%	29.6%
2.0 47	44.3%	43.9%	43.9%	45.4%	45.2%	45.1%
2.0 47 IO	23.9%	23.6%	23.3%	28.1%	27.8%	27.1%
2.5 47	13.8%	13.8%	13.7%	13.5%	13.6%	13.5%
2.5 47 IO	21.6%	21.4%	21.4%	21.9%	21.7%	23.0%
0.5 50	61.4%	61.3%	61.2%	62.7%	62.6%	62.6%
0.5 50 IO	53.3%	53.0%	53.5%	54.5%	54.8%	54.5%
1.0 50	30.8%	31.3%	31.4%	30.5%	31.1%	29.8%
1.0 50 IO	32.0%	32.4%	32.1%	33.3%	34.1%	34.0%
1.5 50	31.1%	30.8%	30.6%	30.5%	30.3%	30.1%
1.5 50 IO	9.4%	9.3%	9.3%	9.1%	9.1%	9.0%
2.0 50	22.1%	22.2%	22.1%	22.9%	22.6%	22.7%
2.0 50 IO	23.0%	22.8%	22.6%	22.6%	22.4%	22.2%
0.5 53	59.2%	60.2%	60.0%	59.1%	58.5%	58.4%
0.5 53 IO	50.0%	53.5%	53.2%	41.0%	41.0%	40.8%
1.0 53	42.5%	42.4%	42.6%	42.9%	42.5%	42.4%
1.0 53 IO	49.1%	48.8%	48.9%	48.5%	48.2%	48.0%
1.0 53 30Y IO	58.1%	58.1%	58.1%	58.0%	57.9%	57.8%
1.5 53	24.9%	25.0%	25.2%	25.8%	25.5%	25.2%
1.5 53 IO	28.4%	28.2%	28.1%	28.5%	28.2%	27.8%
1.5 53 30Y IO	66.4%	66.2%	66.8%	66.5%	66.5%	66.6%
2.0 53	43.7%	43.0%	43.0%	42.5%	42.3%	42.6%
2.0 53 IO	36.2%	35.8%	36.7%	33.4%	34.0%	32.9%
2.0 53 30Y IO	64.6%	64.5%	64.4%	64.7%	64.8%	64.6%
2.5 53	25.0%	24.7%	24.4%	32.2%	31.8%	31.8%
2.5 53 IO	33.0%	33.2%	35.1%	33.9%	34.0%	31.4%
2.5 53 30Y IO	26.5%	26.5%	26.4%	26.3%	26.3%	26.1%
3.0 53	23.6%	23.4%	23.1%	23.4%	23.2%	23.0%
3.0 53 IO	31.3%	30.5%	30.2%	29.8%	29.5%	29.2%
3.0 53 30Y IO	49.9%	49.7%	49.5%	48.2%	48.2%	48.1%
3.5 53	18.0%	18.5%	22.3%	24.5%	24.4%	24.1%
3.5 53 IO	40.8%	44.7%	44.7%	43.5%	44.2%	44.4%
4.0 53	21.2%	21.2%	21.2%	21.0%	21.0%	20.9%
4.0 53 IO	11.1%	11.1%	11.0%	10.7%	10.6%	12.2%
4.0 53 30Y IO	4.1%	4.1%	4.1%	4.0%	4.0%	4.0%
5.0 53	25.9%	23.5%	23.5%	24.2%	24.0%	24.7%
5.0 53 IO	18.8%	17.8%	17.9%	18.2%	18.2%	20.7%
5.0 53 30Y IO	1.0%	1.0%	1.0%	1.1%	1.0%	1.0%
6.0 53	10.0%	7.8%	7.9%	7.3%	7.9%	7.9%
6.0 53 IO	9.0%	9.1%	9.1%	9.2%	9.0%	9.6%
4.0 56	19.9%	19.0%	20.2%	21.1%	18.2%	17.3%
4.0 56 IO	7.8%	6.7%	6.8%	6.9%	7.3%	7.6%
4.0 56 30Y IO	4.6%	4.7%	4.9%	6.0%	6.3%	5.3%
5.0 56	21.0%	21.0%	21.0%	21.1%	21.1%	21.4%
5.0 56 IO	16.6%	16.5%	16.4%	16.4%	16.7%	17.1%
5.0 56 30Y IO	6.4%	6.4%	6.4%	6.7%	6.1%	6.1%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nordea Kredit Callables

Pension & Insurance

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Pension & Insurance NDA	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	33.5	34.0	34.2	35.1	35.4	35.7
0.5 30	0.0	0.0	0.0	0.0	0.0	0.0
0.5 35	-	-	-	-	-	-
1.0 35	-	-	-	-	-	-
1.5 37	0.8	0.8	0.8	0.8	0.8	0.8
2.0 37	0.3	0.3	0.3	0.3	0.3	0.3
0.5 40	0.8	0.7	0.7	0.7	0.7	0.7
1.0 40	0.6	0.7	0.7	0.7	0.7	0.7
1.5 40	0.2	0.2	0.2	0.2	0.2	0.2
1.5 47	-	-	-	-	-	-
2.0 47	1.3	1.3	1.3	1.4	1.4	1.5
2.0 47 IO	0.3	0.3	0.3	0.3	0.3	0.3
2.5 47	0.1	0.1	0.1	0.1	0.1	0.1
2.5 47 IO	0.1	0.1	0.1	0.1	0.1	0.1
0.5 50	1.5	1.5	1.5	1.5	1.6	1.6
0.5 50 IO	0.2	0.2	0.2	0.2	0.2	0.2
1.0 50	1.7	1.7	1.7	1.7	1.7	1.7
1.0 50 IO	1.7	1.7	1.7	1.8	1.8	1.8
1.5 50	0.5	0.5	0.5	0.5	0.5	0.5
1.5 50 IO	0.2	0.2	0.2	0.2	0.2	0.2
2.0 50	0.3	0.3	0.3	0.3	0.3	0.3
2.0 50 IO	0.1	0.1	0.1	0.1	0.1	0.1
0.5 53	1.2	1.2	1.2	1.2	1.3	1.3
0.5 53 IO	0.6	0.6	0.6	0.7	0.7	0.7
1.0 53	1.0	1.0	1.0	1.0	1.0	1.1
1.0 53 IO	2.2	2.3	2.3	2.3	2.3	2.4
1.0 53 30Y IO	1.7	1.7	1.7	1.7	1.7	1.7
1.5 53	0.3	0.3	0.3	0.3	0.3	0.3
1.5 53 IO	0.5	0.5	0.5	0.5	0.5	0.5
1.5 53 30Y IO	-	-	-	-	-	-
2.0 53	0.2	0.2	0.2	0.2	0.2	0.2
2.0 53 IO	0.3	0.3	0.3	0.3	0.3	0.3
2.0 53 30Y IO	1.7	1.7	1.7	1.7	1.7	1.7
2.5 53	0.4	0.4	0.4	0.5	0.6	0.6
2.5 53 IO	0.0	0.0	0.1	0.1	0.1	0.1
2.5 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
3.0 53	1.1	1.1	1.1	1.2	1.2	1.2
3.0 53 IO	0.3	0.3	0.3	0.3	0.3	0.3
3.0 53 30Y IO	0.2	0.2	0.2	0.2	0.2	0.2
3.5 53	-	-	-	-	-	-
3.5 53 IO	0.7	0.8	0.8	0.8	0.8	0.8
4.0 53	0.9	1.0	1.0	1.0	1.0	1.1
4.0 53 IO	0.4	0.4	0.4	0.4	0.4	0.4
4.0 53 30Y IO	0.0	0.0	0.0	0.0	0.0	0.0
5.0 53	1.2	1.3	1.3	1.4	1.6	1.6
5.0 53 IO	0.5	0.6	0.6	0.7	0.9	0.9
5.0 53 30Y IO	0.0	0.0	0.0	0.0	0.0	0.0
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	1.9	1.9	1.8	2.1	1.6	1.6
4.0 56 IO	0.9	0.9	0.9	0.8	0.7	0.7
4.0 56 30Y IO	0.0	0.0	0.0	0.1	0.1	0.0
5.0 56	0.2	0.2	0.2	0.2	0.3	0.3
5.0 56 IO	0.2	0.2	0.2	0.2	0.4	0.4
5.0 56 30Y IO	0.0	0.0	0.0	0.0	0.0	0.0

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance NDA	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	20.3%	20.2%	20.3%	20.9%	20.7%	20.9%
0.5 30	3.3%	3.2%	3.2%	3.2%	3.2%	3.2%
0.5 35	-	-	-	-	-	-
1.0 35	-	-	-	-	-	-
1.5 37	35.7%	35.4%	35.1%	34.9%	34.6%	34.6%
2.0 37	39.6%	39.5%	39.3%	39.4%	39.2%	39.3%
0.5 40	16.5%	14.8%	14.8%	14.7%	14.7%	14.5%
1.0 40	41.5%	44.4%	44.3%	44.1%	43.7%	43.5%
1.5 40	9.8%	9.8%	10.0%	10.2%	10.1%	10.0%
1.5 47	-	-	-	-	-	-
2.0 47	37.6%	37.2%	37.0%	39.2%	38.9%	38.8%
2.0 47 IO	23.2%	22.8%	22.4%	23.4%	23.3%	22.8%
2.5 47	8.5%	8.5%	8.4%	8.4%	8.3%	8.2%
2.5 47 IO	21.6%	21.5%	21.1%	27.6%	27.4%	27.0%
0.5 50	40.9%	40.6%	40.5%	40.3%	40.0%	39.9%
0.5 50 IO	10.3%	10.2%	10.2%	10.0%	9.9%	9.8%
1.0 50	15.0%	14.4%	14.3%	14.3%	14.4%	14.3%
1.0 50 IO	15.1%	14.6%	14.5%	15.2%	15.0%	14.9%
1.5 50	20.9%	20.7%	20.6%	20.4%	20.2%	20.1%
1.5 50 IO	9.9%	9.8%	9.7%	9.6%	9.5%	9.4%
2.0 50	11.3%	11.1%	11.1%	11.0%	10.9%	10.8%
2.0 50 IO	8.7%	8.6%	8.5%	8.4%	8.3%	8.3%
0.5 53	48.2%	49.1%	48.7%	48.8%	49.2%	49.2%
0.5 53 IO	47.1%	46.7%	46.6%	50.6%	49.9%	49.5%
1.0 53	19.5%	19.6%	19.5%	19.3%	19.3%	20.5%
1.0 53 IO	45.1%	45.5%	45.1%	45.2%	45.2%	45.9%
1.0 53 30Y IO	38.4%	38.1%	39.0%	39.1%	39.0%	38.8%
1.5 53	8.4%	8.3%	8.2%	8.0%	8.0%	7.9%
1.5 53 IO	11.2%	11.9%	11.9%	11.7%	11.6%	11.5%
1.5 53 30Y IO	-	-	-	-	-	-
2.0 53	34.7%	34.4%	34.4%	33.1%	32.5%	36.7%
2.0 53 IO	29.7%	30.3%	30.2%	29.7%	29.4%	29.2%
2.0 53 30Y IO	68.0%	68.7%	69.3%	69.0%	68.9%	68.2%
2.5 53	25.9%	25.7%	25.5%	30.6%	30.0%	31.7%
2.5 53 IO	0.0%	0.0%	15.2%	15.0%	14.8%	14.5%
2.5 53 30Y IO	33.7%	33.7%	33.5%	33.4%	33.4%	33.2%
3.0 53	42.4%	42.1%	41.7%	44.2%	43.8%	43.5%
3.0 53 IO	25.2%	24.4%	24.2%	24.0%	23.5%	23.1%
3.0 53 30Y IO	34.8%	34.8%	34.7%	35.4%	35.2%	35.0%
3.5 53	-	-	-	-	-	-
3.5 53 IO	60.5%	60.4%	59.7%	58.9%	59.1%	58.3%
4.0 53	17.5%	17.4%	17.4%	17.2%	17.0%	17.8%
4.0 53 IO	14.6%	14.5%	14.4%	14.0%	14.6%	14.4%
4.0 53 30Y IO	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%
5.0 53	16.2%	16.1%	16.1%	16.7%	17.4%	17.4%
5.0 53 IO	17.6%	17.6%	17.8%	19.5%	21.4%	21.4%
5.0 53 30Y IO	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	12.2%	12.4%	12.4%	15.4%	11.6%	12.6%
4.0 56 IO	8.4%	8.6%	8.8%	8.2%	8.2%	8.6%
4.0 56 30Y IO	2.2%	2.3%	2.5%	7.4%	7.6%	2.8%
5.0 56	7.6%	7.6%	7.6%	7.6%	8.2%	8.8%
5.0 56 IO	14.5%	14.5%	14.5%	14.6%	19.7%	19.7%
5.0 56 30Y IO	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nykredit Callables

Pension & Insurance

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Pension & Insurance NYK	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	165.9	167.4	169.8	171.9	171.4	170.1
0.5 30	0.1	0.1	0.1	0.1	0.1	0.0
0.5 35	0.2	0.2	0.2	0.2	0.2	0.2
1.0 35	0.1	0.1	0.1	0.2	0.2	0.2
1.5 37	1.7	1.7	1.8	1.8	1.9	1.9
2.0 37	0.4	0.4	0.4	0.4	0.5	0.5
0.5 40	3.0	3.1	2.8	2.9	2.9	2.9
1.0 40	0.7	0.8	0.8	0.8	0.8	0.8
1.5 40	1.6	1.6	1.6	1.6	1.7	1.7
1.5 47	0.6	0.6	0.6	0.6	0.7	0.7
2.0 47	4.4	4.5	4.5	4.8	4.8	4.8
2.0 47 IO	0.5	0.5	0.5	0.9	0.9	0.9
2.5 47	0.4	0.4	0.4	0.4	0.4	0.4
2.5 47 IO	0.2	0.2	0.2	0.2	0.2	0.3
0.5 50	6.9	7.0	7.0	7.5	7.5	7.6
0.5 50 IO	3.4	3.4	3.5	3.5	3.6	3.6
1.0 50	9.5	9.9	10.6	10.3	10.3	10.0
1.0 50 IO	9.6	10.1	10.2	10.7	11.3	11.4
1.5 50	2.6	2.7	2.7	2.7	2.7	2.7
1.5 50 IO	0.6	0.6	0.6	0.6	0.6	0.6
2.0 50	2.4	2.5	2.5	2.6	2.6	2.6
2.0 50 IO	1.4	1.4	1.4	1.4	1.4	1.4
0.5 53	5.1	5.3	5.3	5.3	5.4	5.4
0.5 53 IO	1.2	1.4	1.4	1.6	1.6	1.6
1.0 53	7.2	7.3	7.4	7.7	7.7	7.7
1.0 53 IO	5.5	5.5	5.7	5.7	5.7	5.7
1.0 53 30Y IO	2.9	2.9	2.9	3.0	3.0	3.0
1.5 53	4.2	4.3	4.4	4.5	4.5	4.5
1.5 53 IO	3.9	3.9	3.9	3.9	3.9	3.9
1.5 53 30Y IO	4.2	4.2	4.3	4.3	4.3	4.3
2.0 53	0.7	0.7	0.7	0.7	0.7	0.7
2.0 53 IO	1.4	1.4	1.4	1.1	1.1	1.1
2.0 53 30Y IO	3.2	3.2	3.2	3.2	3.2	3.3
2.5 53	1.3	1.3	1.3	1.6	1.6	1.6
2.5 53 IO	1.5	1.5	1.5	1.5	1.6	1.6
2.5 53 30Y IO	0.3	0.3	0.3	0.3	0.3	0.3
3.0 53	1.8	1.9	1.9	1.9	1.9	1.9
3.0 53 IO	1.2	1.2	1.2	1.2	1.2	1.2
3.0 53 30Y IO	0.7	0.7	0.7	0.7	0.7	0.7
3.5 53	2.0	2.0	2.5	2.8	2.9	2.9
3.5 53 IO	0.9	1.0	1.0	1.0	1.1	1.1
4.0 53	4.3	4.5	4.5	4.6	4.7	4.7
4.0 53 IO	0.4	0.4	0.4	0.4	0.4	0.7
4.0 53 30Y IO	0.0	0.0	0.0	0.0	0.0	0.0
5.0 53	12.2	12.2	12.2	12.6	13.7	14.1
5.0 53 IO	2.7	2.8	2.8	2.8	3.1	3.4
5.0 53 30Y IO	0.0	0.0	0.0	0.0	0.0	0.0
6.0 53	0.1	0.1	0.1	0.1	0.2	0.2
6.0 53 IO	0.0	0.0	0.0	0.0	0.0	0.0
4.0 56	22.5	20.8	21.6	21.0	17.0	14.9
4.0 56 IO	2.7	2.1	2.0	2.1	2.1	2.1
4.0 56 30Y IO	0.3	0.3	0.3	0.3	0.3	0.2
5.0 56	4.8	5.3	5.3	5.3	5.9	5.8
5.0 56 IO	0.5	0.5	0.5	0.5	0.6	0.7
5.0 56 30Y IO	0.0	0.0	0.0	0.0	0.0	0.0

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance NYK	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	29.4%	29.0%	29.6%	30.1%	29.4%	29.4%
0.5 30	9.1%	8.3%	8.3%	8.4%	8.2%	6.5%
0.5 35	10.8%	10.8%	10.7%	10.8%	10.7%	10.7%
1.0 35	9.9%	9.9%	9.8%	14.7%	14.5%	14.4%
1.5 37	44.7%	44.5%	46.9%	47.7%	47.5%	47.4%
2.0 37	31.8%	31.6%	30.6%	30.3%	30.2%	30.5%
0.5 40	28.0%	27.9%	25.1%	25.8%	25.7%	25.6%
1.0 40	18.5%	21.9%	21.8%	21.7%	21.4%	21.3%
1.5 40	40.9%	40.5%	40.4%	40.8%	40.5%	40.8%
1.5 47	42.9%	42.9%	42.9%	42.9%	42.9%	42.9%
2.0 47	50.6%	50.3%	50.6%	52.4%	52.0%	51.7%
2.0 47 IO	17.5%	17.4%	17.1%	27.8%	27.5%	26.5%
2.5 47	16.5%	16.4%	16.3%	16.0%	15.9%	15.9%
2.5 47 IO	13.6%	13.5%	13.6%	13.1%	13.0%	16.0%
0.5 50	69.4%	69.2%	69.1%	73.7%	73.5%	73.6%
0.5 50 IO	79.3%	78.8%	80.5%	80.6%	82.0%	81.5%
1.0 50	29.9%	30.6%	32.5%	31.3%	30.8%	29.6%
1.0 50 IO	31.6%	32.9%	32.9%	34.2%	36.0%	36.0%
1.5 50	32.7%	32.6%	32.2%	32.0%	31.7%	31.5%
1.5 50 IO	9.1%	9.0%	9.0%	8.9%	8.8%	8.7%
2.0 50	29.5%	30.0%	29.8%	29.8%	29.5%	29.5%
2.0 50 IO	33.4%	33.1%	33.0%	32.4%	32.3%	31.8%
0.5 53	55.3%	57.6%	57.4%	57.3%	57.2%	57.0%
0.5 53 IO	44.2%	52.9%	52.5%	57.0%	56.7%	56.2%
1.0 53	57.7%	57.8%	58.1%	59.6%	59.0%	58.3%
1.0 53 IO	50.6%	49.9%	50.7%	50.1%	49.9%	49.4%
1.0 53 30Y IO	62.8%	62.6%	62.5%	62.2%	62.4%	62.2%
1.5 53	36.0%	36.5%	36.9%	36.6%	36.6%	36.0%
1.5 53 IO	36.9%	36.5%	36.3%	35.7%	35.2%	34.6%
1.5 53 30Y IO	79.5%	79.2%	79.4%	79.7%	79.5%	79.7%
2.0 53	55.3%	54.5%	53.8%	53.0%	53.0%	52.3%
2.0 53 IO	35.7%	34.9%	34.6%	27.9%	27.6%	27.4%
2.0 53 30Y IO	70.1%	69.2%	69.0%	69.6%	69.5%	69.6%
2.5 53	27.9%	27.6%	27.2%	31.3%	30.7%	30.3%
2.5 53 IO	50.6%	49.8%	49.5%	49.1%	48.9%	48.6%
2.5 53 30Y IO	33.5%	33.4%	33.4%	33.3%	33.3%	33.3%
3.0 53	23.6%	23.3%	23.0%	22.6%	22.4%	22.2%
3.0 53 IO	33.2%	32.4%	32.0%	31.6%	31.3%	31.2%
3.0 53 30Y IO	51.8%	51.6%	51.4%	48.8%	48.8%	48.7%
3.5 53	18.0%	18.5%	22.3%	24.5%	24.4%	24.1%
3.5 53 IO	33.4%	39.2%	38.6%	37.4%	38.5%	39.1%
4.0 53	22.3%	22.4%	22.3%	22.6%	22.3%	22.1%
4.0 53 IO	6.1%	6.1%	6.4%	6.2%	6.1%	10.6%
4.0 53 30Y IO	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%
5.0 53	31.1%	27.9%	27.9%	28.7%	28.0%	28.8%
5.0 53 IO	20.2%	18.5%	18.5%	18.5%	18.2%	19.9%
5.0 53 30Y IO	1.2%	1.2%	1.2%	1.3%	1.2%	1.2%
6.0 53	11.8%	8.9%	8.9%	8.2%	8.9%	8.9%
6.0 53 IO	4.9%	4.9%	4.9%	5.1%	4.9%	4.9%
4.0 56	25.4%	23.9%	25.9%	26.5%	22.6%	21.0%
4.0 56 IO	7.8%	6.4%	6.4%	6.7%	7.4%	7.8%
4.0 56 30Y IO	5.2%	5.3%	5.5%	5.8%	6.2%	6.1%
5.0 56	26.5%	26.5%	26.5%	26.5%	26.5%	26.1%
5.0 56 IO	7.2%	6.4%	6.2%	6.4%	6.3%	7.7%
5.0 56 30Y IO	0.9%	0.8%	0.8%	0.8%	0.8%	0.9%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Realkredit Danmark Callables

Pension & Insurance

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Pension & Insurance RD	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	84.5	85.9	85.6	86.0	87.9	88.1
0.5 30	0.0	0.0	0.0	0.0	0.0	0.0
0.5 35	0.2	0.3	0.3	0.3	0.3	0.3
1.0 35	0.1	0.1	0.1	0.1	0.1	0.1
1.5 37	1.5	1.5	1.5	1.6	1.6	1.6
2.0 37	0.3	0.3	0.3	0.3	0.3	0.3
0.5 40	1.5	1.5	1.5	1.7	1.7	1.7
1.0 40	0.3	0.3	0.3	0.3	0.3	0.3
1.5 40	0.6	0.6	0.6	0.6	0.6	0.6
1.5 47	0.2	0.2	0.2	0.2	0.2	0.2
2.0 47	2.3	2.3	2.3	2.3	2.3	2.3
2.0 47 IO	0.7	0.7	0.7	0.7	0.7	0.7
2.5 47	0.2	0.2	0.2	0.2	0.2	0.2
2.5 47 IO	0.2	0.2	0.2	0.2	0.2	0.2
0.5 50	6.7	6.8	6.8	6.8	6.9	6.9
0.5 50 IO	1.1	1.1	1.1	1.2	1.2	1.2
1.0 50	11.4	11.8	11.4	11.2	12.0	11.4
1.0 50 IO	8.5	8.6	8.6	9.1	9.3	9.3
1.5 50	1.6	1.7	1.7	1.6	1.7	1.7
1.5 50 IO	0.2	0.2	0.2	0.2	0.2	0.2
2.0 50	0.5	0.5	0.5	0.6	0.6	0.6
2.0 50 IO	0.4	0.4	0.4	0.5	0.5	0.5
0.5 53	5.7	5.7	5.7	5.5	5.5	5.5
0.5 53 IO	1.2	1.2	1.2	0.2	0.3	0.3
1.0 53	2.6	2.6	2.6	2.6	2.6	2.6
1.0 53 IO	4.1	4.1	4.1	4.1	4.1	4.1
1.0 53 30Y IO	6.6	6.6	6.6	6.7	6.7	6.7
1.5 53	0.9	0.9	0.9	0.9	0.9	0.9
1.5 53 IO	1.8	1.8	1.8	2.0	2.0	2.0
1.5 53 30Y IO	1.2	1.2	1.3	1.3	1.3	1.3
2.0 53	0.5	0.5	0.5	0.5	0.5	0.5
2.0 53 IO	0.2	0.2	0.2	0.2	0.3	0.3
2.0 53 30Y IO	2.1	2.1	2.1	2.1	2.2	2.2
2.5 53	0.4	0.4	0.4	0.9	0.9	0.9
2.5 53 IO	0.3	0.3	0.3	0.3	0.3	0.3
2.5 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
3.0 53	0.4	0.4	0.4	0.4	0.4	0.4
3.0 53 IO	0.7	0.7	0.7	0.7	0.7	0.7
3.0 53 30Y IO	0.5	0.5	0.5	0.5	0.5	0.5
3.5 53	-	-	-	-	-	-
3.5 53 IO	-	-	-	-	-	-
4.0 53	1.3	1.3	1.3	1.3	1.3	1.3
4.0 53 IO	0.7	0.7	0.7	0.7	0.7	0.7
4.0 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
5.0 53	1.3	1.3	1.3	1.4	1.7	1.7
5.0 53 IO	1.1	1.2	1.2	1.2	1.3	1.8
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	0.0	0.0	0.0	0.0	0.0	0.0
6.0 53 IO	0.0	0.1	0.1	0.1	0.1	0.1
4.0 56	2.1	2.3	2.2	2.3	2.2	2.2
4.0 56 IO	0.9	0.7	0.7	0.7	0.7	0.7
4.0 56 30Y IO	0.2	0.2	0.2	0.2	0.2	0.1
5.0 56	0.5	0.5	0.5	0.6	0.6	0.8
5.0 56 IO	1.1	1.3	1.3	1.3	1.4	1.3
5.0 56 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance RD	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	33.1%	33.0%	32.8%	33.0%	33.1%	33.1%
0.5 30	1.3%	1.2%	1.2%	1.2%	1.2%	1.2%
0.5 35	14.4%	14.4%	14.3%	14.2%	14.3%	14.1%
1.0 35	12.2%	12.1%	12.1%	12.0%	12.0%	11.9%
1.5 37	56.6%	56.4%	56.4%	56.6%	56.4%	56.3%
2.0 37	39.3%	38.9%	38.7%	38.4%	38.3%	38.0%
0.5 40	21.9%	21.8%	21.7%	23.9%	23.8%	23.7%
1.0 40	24.2%	24.2%	24.0%	23.8%	23.7%	23.6%
1.5 40	41.1%	41.0%	40.8%	41.3%	40.8%	40.6%
1.5 47	15.4%	15.4%	15.4%	15.5%	15.4%	15.4%
2.0 47	44.1%	43.3%	43.1%	42.8%	43.2%	42.9%
2.0 47 IO	32.4%	31.9%	31.7%	31.4%	31.1%	30.6%
2.5 47	13.0%	12.9%	12.8%	12.7%	12.6%	12.6%
2.5 47 IO	34.7%	34.3%	34.1%	33.5%	33.1%	32.4%
0.5 50	67.1%	66.9%	66.6%	66.6%	66.8%	66.8%
0.5 50 IO	39.4%	39.1%	38.9%	43.3%	43.0%	42.7%
1.0 50	47.2%	48.1%	46.4%	45.1%	47.4%	44.9%
1.0 50 IO	45.2%	44.8%	44.4%	47.1%	47.6%	47.3%
1.5 50	34.8%	34.6%	34.5%	34.1%	34.1%	33.9%
1.5 50 IO	7.5%	7.4%	7.4%	7.3%	7.2%	7.1%
2.0 50	17.8%	17.5%	17.4%	21.0%	20.9%	20.7%
2.0 50 IO	19.5%	19.3%	19.0%	19.6%	19.4%	19.2%
0.5 53	68.4%	68.3%	68.2%	65.7%	64.2%	64.0%
0.5 53 IO	85.6%	85.0%	84.5%	17.9%	19.2%	19.1%
1.0 53	37.2%	37.0%	36.8%	36.8%	36.4%	36.2%
1.0 53 IO	65.4%	64.6%	64.0%	63.3%	63.0%	62.6%
1.0 53 30Y IO	66.8%	67.0%	66.6%	66.6%	66.4%	66.2%
1.5 53	20.8%	20.6%	20.4%	20.2%	20.1%	19.9%
1.5 53 IO	36.3%	35.7%	35.5%	39.0%	38.7%	38.3%
1.5 53 30Y IO	37.2%	37.5%	39.5%	38.8%	39.4%	39.3%
2.0 53	45.5%	45.4%	45.2%	45.0%	44.9%	44.8%
2.0 53 IO	12.1%	11.9%	11.8%	12.3%	15.3%	15.2%
2.0 53 30Y IO	59.8%	59.9%	59.5%	60.0%	60.7%	60.4%
2.5 53	28.0%	27.6%	27.3%	61.5%	60.6%	60.3%
2.5 53 IO	20.0%	22.9%	22.5%	22.3%	23.8%	23.7%
2.5 53 30Y IO	11.4%	11.4%	11.3%	11.3%	11.3%	11.1%
3.0 53	14.8%	14.5%	14.3%	14.1%	14.0%	13.9%
3.0 53 IO	44.0%	43.0%	42.4%	41.6%	41.2%	40.7%
3.0 53 30Y IO	56.8%	56.5%	56.4%	56.1%	56.1%	56.1%
3.5 53	-	-	-	-	-	-
3.5 53 IO	-	-	-	-	-	-
4.0 53	20.6%	20.5%	20.4%	20.2%	20.0%	19.7%
4.0 53 IO	12.9%	12.8%	12.6%	12.1%	11.8%	11.7%
4.0 53 30Y IO	7.2%	7.2%	7.2%	7.0%	7.0%	7.0%
5.0 53	14.6%	13.0%	13.0%	13.7%	14.8%	15.4%
5.0 53 IO	17.2%	17.2%	17.2%	17.5%	17.1%	23.1%
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	4.5%	4.5%	4.6%	4.5%	4.5%	4.5%
6.0 53 IO	18.3%	18.3%	18.3%	18.3%	18.3%	20.4%
4.0 56	10.6%	11.5%	11.0%	11.9%	12.0%	12.2%
4.0 56 IO	7.1%	5.5%	5.6%	5.7%	5.7%	5.8%
4.0 56 30Y IO	5.9%	6.1%	6.5%	6.8%	7.2%	6.5%
5.0 56	14.4%	14.4%	14.4%	14.4%	14.4%	18.3%
5.0 56 IO	34.2%	35.5%	35.5%	35.5%	35.5%	34.2%
5.0 56 30Y IO	11.7%	11.7%	11.7%	12.1%	11.8%	11.8%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Jyske Kredit Callables

Pension & Insurance

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Pension & Insurance JYKRE	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	28.1	28.8	28.9	28.5	28.7	28.4
0.5 30	0.0	0.0	0.0	0.0	0.0	0.0
0.5 35	0.3	0.3	0.3	0.3	0.3	0.3
1.0 35	0.1	0.1	0.1	0.1	0.1	0.1
1.5 37	0.7	0.7	0.7	0.7	0.7	0.7
2.0 37	0.1	0.1	0.1	0.1	0.1	0.1
0.5 40	0.5	0.5	0.5	0.5	0.5	0.5
1.0 40	0.1	0.2	0.2	0.2	0.2	0.2
1.5 40	0.2	0.2	0.2	0.2	0.2	0.2
1.5 47	0.0	0.0	0.0	0.0	0.0	0.0
2.0 47	0.4	0.4	0.4	0.5	0.5	0.5
2.0 47 IO	0.1	0.1	0.1	0.1	0.1	0.1
2.5 47	0.1	0.1	0.1	0.1	0.1	0.1
2.5 47 IO	0.1	0.1	0.1	0.1	0.1	0.1
0.5 50	3.9	3.9	4.0	4.0	4.0	4.0
0.5 50 IO	1.7	1.7	1.7	1.7	1.7	1.7
1.0 50	1.4	1.4	1.3	1.3	1.3	1.2
1.0 50 IO	2.8	2.9	2.9	2.7	2.7	2.7
1.5 50	0.6	0.6	0.6	0.6	0.6	0.6
1.5 50 IO	0.2	0.2	0.2	0.2	0.2	0.2
2.0 50	0.1	0.1	0.1	0.1	0.1	0.1
2.0 50 IO	0.0	0.0	0.0	0.0	0.0	0.0
0.5 53	1.0	1.0	1.0	1.0	1.0	1.0
0.5 53 IO	0.0	0.0	0.0	0.0	0.0	0.0
1.0 53	1.3	1.3	1.3	1.2	1.2	1.2
1.0 53 IO	1.1	1.1	1.1	1.1	1.1	1.1
1.0 53 30Y IO	0.5	0.5	0.5	0.5	0.5	0.5
1.5 53	0.2	0.2	0.2	0.2	0.2	0.2
1.5 53 IO	0.3	0.3	0.3	0.3	0.3	0.3
1.5 53 30Y IO	1.1	1.1	1.1	1.1	1.1	1.1
2.0 53	0.1	0.1	0.1	0.1	0.1	0.1
2.0 53 IO	1.1	1.1	1.2	1.2	1.2	1.1
2.0 53 30Y IO	0.6	0.6	0.6	0.6	0.6	0.6
2.5 53	0.3	0.3	0.3	0.3	0.3	0.3
2.5 53 IO	0.3	0.3	0.3	0.2	0.2	0.0
2.5 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
3.0 53	0.1	0.1	0.1	0.1	0.1	0.1
3.0 53 IO	-	-	-	-	-	-
3.0 53 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1
3.5 53	-	-	-	-	-	-
3.5 53 IO	0.1	0.2	0.2	0.2	0.2	0.2
4.0 53	0.5	0.5	0.5	0.5	0.5	0.5
4.0 53 IO	0.2	0.2	0.2	0.2	0.2	0.2
4.0 53 30Y IO	-	-	-	-	-	-
5.0 53	-	-	-	-	-	-
5.0 53 IO	-	-	-	-	-	-
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	0.3	0.2	0.3	0.3	0.3	0.3
4.0 56 IO	0.4	0.4	0.4	0.4	0.3	0.3
4.0 56 30Y IO	0.0	0.0	0.0	0.0	0.0	0.0
5.0 56	0.8	0.9	0.9	0.9	1.0	1.0
5.0 56 IO	0.8	0.9	0.9	0.9	0.9	0.9
5.0 56 30Y IO	0.1	0.1	0.1	0.1	0.1	0.1

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance JYKRE	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	25.9%	26.1%	26.2%	25.9%	25.8%	25.6%
0.5 30	4.7%	4.7%	4.7%	4.7%	4.7%	4.6%
0.5 35	36.3%	36.2%	36.2%	36.2%	36.2%	36.2%
1.0 35	26.6%	26.5%	26.5%	25.5%	25.5%	25.5%
1.5 37	69.3%	69.1%	68.7%	68.4%	68.2%	67.9%
2.0 37	38.2%	38.7%	37.3%	37.3%	37.1%	37.0%
0.5 40	20.1%	20.0%	20.0%	20.2%	20.2%	20.1%
1.0 40	19.4%	19.3%	19.3%	19.8%	19.7%	19.6%
1.5 40	23.1%	23.0%	22.9%	22.8%	22.7%	22.6%
1.5 47	11.6%	11.5%	11.5%	11.5%	11.5%	11.5%
2.0 47	29.3%	29.1%	28.9%	30.8%	30.3%	31.6%
2.0 47 IO	20.2%	19.8%	19.6%	19.5%	18.5%	18.5%
2.5 47	14.2%	14.2%	14.1%	14.2%	16.0%	15.9%
2.5 47 IO	43.7%	43.5%	43.5%	43.4%	42.7%	40.5%
0.5 50	58.2%	58.5%	58.8%	58.7%	58.7%	58.6%
0.5 50 IO	74.3%	74.2%	74.2%	73.3%	73.3%	73.3%
1.0 50	16.6%	16.6%	15.1%	15.0%	15.5%	14.5%
1.0 50 IO	31.9%	31.7%	30.9%	29.0%	28.9%	28.7%
1.5 50	31.7%	29.9%	29.7%	29.5%	29.4%	28.7%
1.5 50 IO	15.2%	15.1%	15.0%	14.6%	14.6%	14.4%
2.0 50	9.5%	8.8%	8.7%	8.6%	8.5%	10.3%
2.0 50 IO	2.6%	2.5%	2.5%	2.5%	2.5%	2.4%
0.5 53	45.0%	46.3%	46.2%	46.2%	46.2%	46.2%
0.5 53 IO	2.8%	2.7%	2.6%	2.6%	2.6%	2.6%
1.0 53	35.0%	34.9%	34.9%	32.6%	32.5%	32.4%
1.0 53 IO	31.9%	31.9%	31.8%	31.7%	31.0%	30.8%
1.0 53 30Y IO	41.3%	41.1%	40.8%	40.6%	40.4%	40.4%
1.5 53	9.5%	9.5%	9.4%	9.3%	9.3%	9.2%
1.5 53 IO	13.6%	13.4%	13.4%	13.1%	13.1%	13.0%
1.5 53 30Y IO	83.2%	82.7%	82.3%	80.7%	80.6%	80.6%
2.0 53	42.1%	41.6%	41.3%	41.3%	41.0%	40.7%
2.0 53 IO	66.6%	66.6%	72.3%	71.8%	72.8%	68.0%
2.0 53 30Y IO	51.4%	51.2%	51.0%	50.8%	50.5%	50.4%
2.5 53	17.1%	16.9%	16.9%	16.6%	16.6%	16.5%
2.5 53 IO	29.5%	29.0%	28.5%	21.7%	21.5%	3.2%
2.5 53 30Y IO	26.4%	26.4%	26.4%	25.8%	25.8%	25.8%
3.0 53	9.6%	9.5%	9.5%	9.5%	9.4%	9.3%
3.0 53 IO	-	-	-	-	-	-
3.0 53 30Y IO	43.7%	42.8%	42.8%	41.9%	41.9%	41.6%
3.5 53	-	-	-	-	-	-
3.5 53 IO	30.7%	34.8%	39.4%	38.4%	38.3%	38.2%
4.0 53	24.3%	24.3%	24.3%	24.0%	23.8%	23.6%
4.0 53 IO	14.0%	14.0%	13.9%	13.7%	13.5%	13.3%
4.0 53 30Y IO	-	-	-	-	-	-
5.0 53	-	-	-	-	-	-
5.0 53 IO	-	-	-	-	-	-
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	3.0%	2.8%	3.5%	4.3%	3.9%	4.0%
4.0 56 IO	8.0%	7.3%	7.6%	7.9%	8.3%	8.7%
4.0 56 30Y IO	2.2%	2.4%	2.5%	2.6%	2.8%	3.1%
5.0 56	16.6%	16.6%	16.6%	16.7%	16.6%	16.6%
5.0 56 IO	21.1%	21.1%	21.1%	21.1%	21.1%	21.1%
5.0 56 30Y IO	10.7%	10.7%	10.7%	11.2%	9.1%	9.1%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Dansk Landbrugs Realkreditfond Callables

Pension & Insurance

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Pension & Insurance DLR	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	6.3	6.6	6.6	7.0	7.0	7.0
0.5 30	-	-	-	-	-	-
0.5 35	-	-	-	-	-	-
1.0 35	-	-	-	-	-	-
1.5 37	0.4	0.4	0.4	0.4	0.4	0.4
2.0 37	0.1	0.1	0.1	0.1	0.1	0.1
0.5 40	0.3	0.3	0.3	0.4	0.4	0.4
1.0 40	0.5	0.6	0.6	0.7	0.7	0.7
1.5 40	0.0	0.0	0.0	0.0	0.0	0.0
1.5 47	-	-	-	-	-	-
2.0 47	0.2	0.2	0.2	0.2	0.2	0.2
2.0 47 IO	0.1	0.1	0.1	0.1	0.1	0.1
2.5 47	0.0	0.0	0.0	0.0	0.0	0.0
2.5 47 IO	0.0	0.0	0.0	0.0	0.0	0.0
0.5 50	0.0	0.0	0.0	0.0	0.0	0.0
0.5 50 IO	-	-	-	-	-	-
1.0 50	0.5	0.5	0.5	0.6	0.6	0.6
1.0 50 IO	0.2	0.2	0.2	0.2	0.2	0.2
1.5 50	0.2	0.2	0.2	0.2	0.2	0.2
1.5 50 IO	0.0	0.0	0.0	0.0	0.0	0.0
2.0 50	0.2	0.2	0.2	0.2	0.2	0.2
2.0 50 IO	0.0	0.0	0.0	0.0	0.0	0.0
0.5 53	0.5	0.5	0.5	0.5	0.5	0.5
0.5 53 IO	0.0	0.0	0.0	0.0	0.0	0.0
1.0 53	0.8	0.8	0.8	0.8	0.8	0.8
1.0 53 IO	0.2	0.2	0.2	0.2	0.2	0.2
1.0 53 30Y IO	-	-	-	-	-	-
1.5 53	0.3	0.3	0.3	0.4	0.4	0.4
1.5 53 IO	0.0	0.0	0.0	0.0	0.0	0.0
1.5 53 30Y IO	-	-	-	-	-	-
2.0 53	-	-	-	-	-	-
2.0 53 IO	0.0	0.0	0.0	0.0	0.0	0.0
2.0 53 30Y IO	-	-	-	-	-	-
2.5 53	0.0	0.0	0.0	0.0	0.0	0.0
2.5 53 IO	0.0	0.0	0.0	0.0	0.0	0.0
2.5 53 30Y IO	-	-	-	-	-	-
3.0 53	0.1	0.1	0.1	0.1	0.1	0.1
3.0 53 IO	0.1	0.1	0.1	0.1	0.1	0.1
3.0 53 30Y IO	-	-	-	-	-	-
3.5 53	-	-	-	-	-	-
3.5 53 IO	-	-	-	-	-	-
4.0 53	0.2	0.2	0.2	0.2	0.2	0.2
4.0 53 IO	0.1	0.1	0.1	0.1	0.1	0.1
4.0 53 30Y IO	-	-	-	-	-	-
5.0 53	0.2	0.2	0.2	0.2	0.3	0.3
5.0 53 IO	0.1	0.1	0.1	0.1	0.1	0.1
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	0.5	0.5	0.5	0.5	0.5	0.5
4.0 56 IO	0.1	0.1	0.1	0.1	0.1	0.1
4.0 56 30Y IO	-	-	-	-	-	-
5.0 56	0.0	0.0	0.0	0.0	0.0	0.0
5.0 56 IO	0.0	0.0	0.0	0.0	0.0	0.0
5.0 56 30Y IO	-	-	-	-	-	-

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance DLR	September 2025	August 2025	July 2025	June 2025	May 2025	April 2025
Total	14.4%	14.4%	14.5%	15.3%	15.3%	15.4%
0.5 30	-	-	-	-	-	-
0.5 35	-	-	-	-	-	-
1.0 35	-	-	-	-	-	-
1.5 37	56.8%	56.7%	56.7%	56.5%	56.1%	55.6%
2.0 37	19.0%	19.0%	19.0%	18.8%	18.8%	18.7%
0.5 40	10.7%	10.6%	10.6%	10.7%	10.5%	10.4%
1.0 40	55.6%	55.5%	55.4%	65.7%	65.5%	65.5%
1.5 40	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.5 47	-	-	-	-	-	-
2.0 47	29.6%	29.4%	29.1%	34.0%	33.9%	33.7%
2.0 47 IO	66.6%	66.6%	66.0%	66.0%	66.0%	66.0%
2.5 47	9.1%	9.0%	9.0%	9.0%	8.9%	8.9%
2.5 47 IO	5.6%	5.6%	5.6%	5.6%	5.5%	5.5%
0.5 50	0.3%	0.3%	0.5%	0.5%	0.5%	0.5%
0.5 50 IO	-	-	-	-	-	-
1.0 50	13.0%	13.2%	13.2%	14.5%	14.4%	14.3%
1.0 50 IO	11.0%	10.9%	10.9%	10.9%	10.8%	10.7%
1.5 50	22.4%	22.3%	22.2%	26.3%	26.3%	26.2%
1.5 50 IO	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
2.0 50	16.7%	16.5%	16.5%	20.9%	18.3%	18.3%
2.0 50 IO	2.4%	2.4%	2.4%	6.8%	6.7%	6.7%
0.5 53	87.6%	87.8%	87.8%	87.8%	87.7%	87.5%
0.5 53 IO	7.9%	7.9%	7.9%	7.9%	7.9%	7.9%
1.0 53	38.6%	38.3%	38.2%	38.4%	38.1%	38.0%
1.0 53 IO	14.6%	14.6%	14.6%	14.5%	14.5%	14.5%
1.0 53 30Y IO	-	-	-	-	-	-
1.5 53	17.3%	17.0%	16.9%	24.9%	24.8%	24.6%
1.5 53 IO	6.0%	6.7%	6.7%	6.7%	6.7%	6.7%
1.5 53 30Y IO	-	-	-	-	-	-
2.0 53	-	-	-	-	-	-
2.0 53 IO	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%
2.0 53 30Y IO	-	-	-	-	-	-
2.5 53	4.0%	4.0%	4.0%	4.0%	4.0%	3.9%
2.5 53 IO	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%
2.5 53 30Y IO	-	-	-	-	-	-
3.0 53	13.7%	13.7%	13.6%	16.6%	16.1%	16.0%
3.0 53 IO	57.1%	53.7%	53.7%	53.7%	53.0%	53.0%
3.0 53 30Y IO	-	-	-	-	-	-
3.5 53	-	-	-	-	-	-
3.5 53 IO	-	-	-	-	-	-
4.0 53	17.6%	17.5%	17.4%	17.1%	17.1%	17.1%
4.0 53 IO	27.7%	27.7%	26.7%	26.1%	25.9%	25.9%
4.0 53 30Y IO	-	-	-	-	-	-
5.0 53	11.0%	11.0%	11.0%	11.2%	11.0%	11.0%
5.0 53 IO	10.3%	10.3%	10.3%	10.3%	10.3%	10.3%
5.0 53 30Y IO	-	-	-	-	-	-
6.0 53	-	-	-	-	-	-
6.0 53 IO	-	-	-	-	-	-
4.0 56	11.6%	11.3%	11.7%	12.2%	13.0%	14.1%
4.0 56 IO	10.5%	10.5%	10.9%	11.1%	11.5%	11.5%
4.0 56 30Y IO	-	-	-	-	-	-
5.0 56	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%
5.0 56 IO	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%
5.0 56 30Y IO	-	-	-	-	-	-

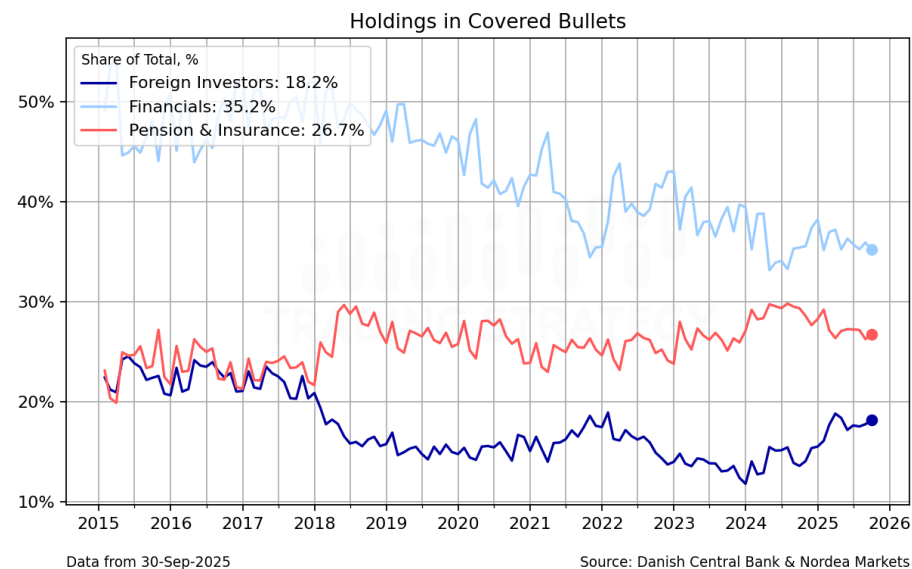
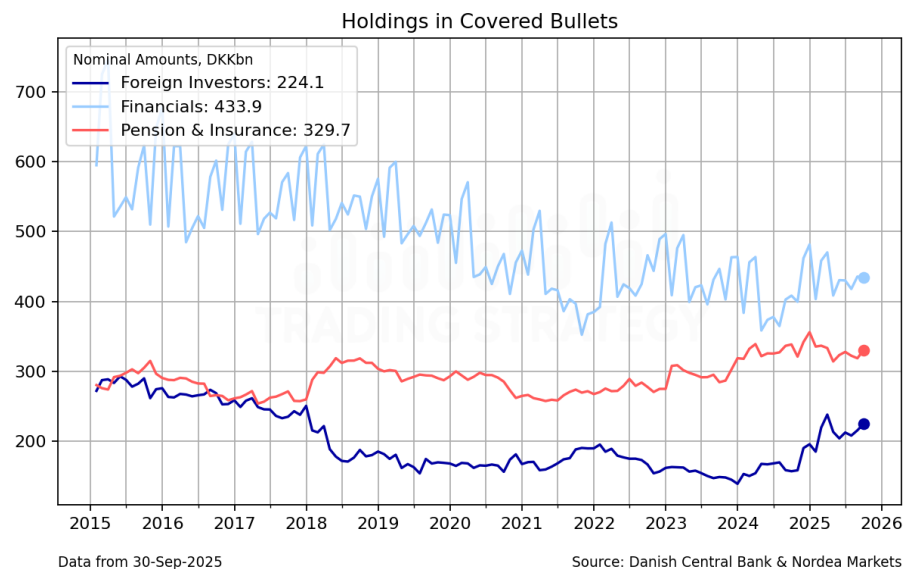
Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

CoveredBullets

Holding amounts in DKKbn, investment tables by single issuers available by links

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Segment development, Issuer compositions and Investment tables

Foreign Investors

-> Series holdings (total)

NDA NYK RD JYKRE DLR

Financials

-> Series holdings (total)

NDA NYK RD JYKRE DLR

Pension & Insurance

-> Series holdings (total)

NDA NYK RD JYKRE DLR

Issuer Development

-> Across sectors

-> Foreign Investors

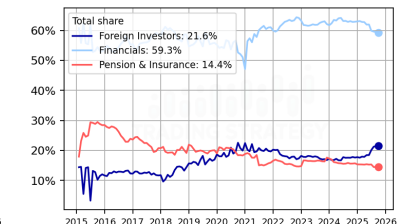
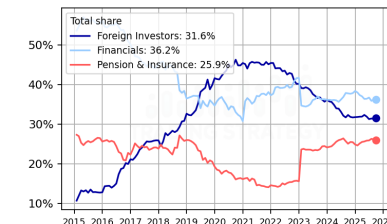
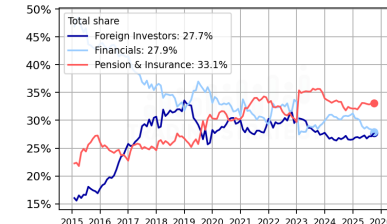
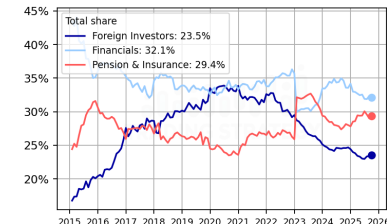
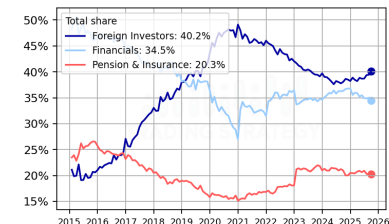
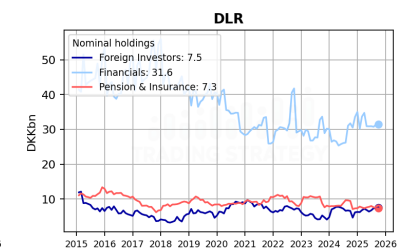
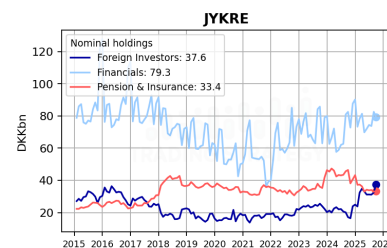
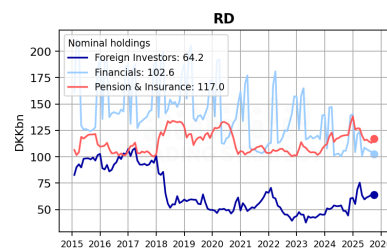
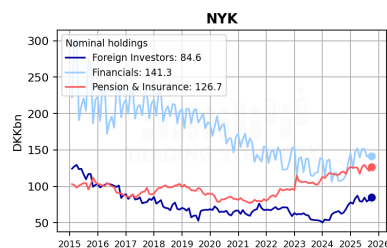
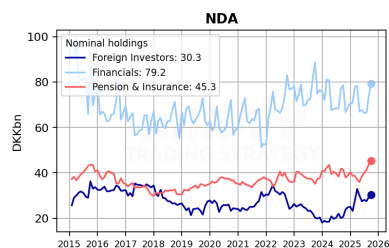
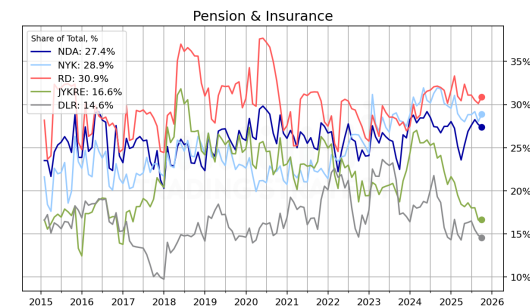
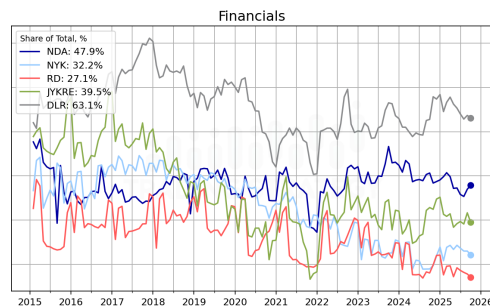
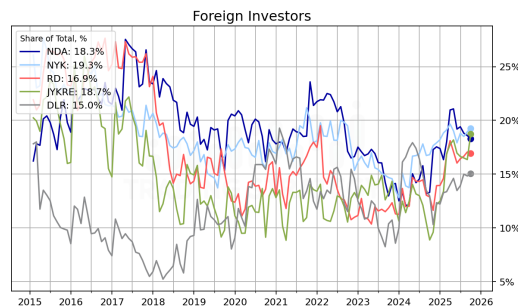
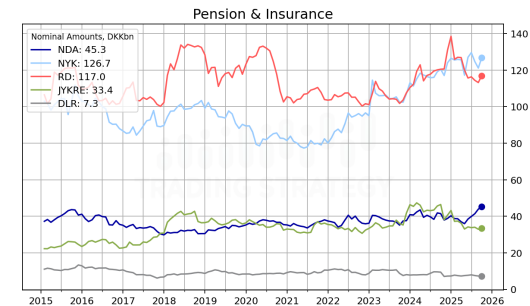
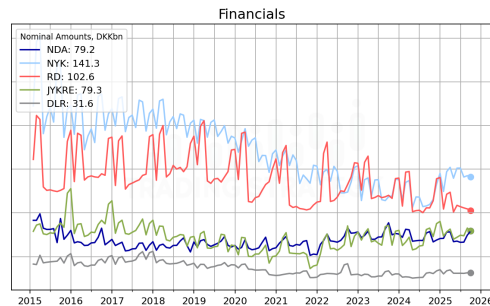
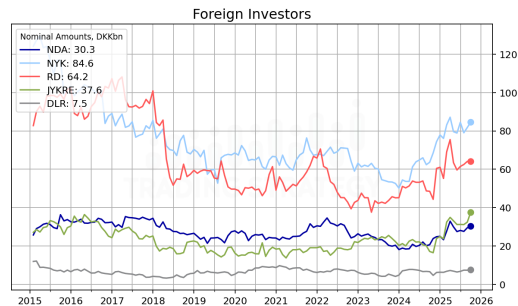
-> Financials

-> Pension & Insurance

Sector development by and across issuers

Amounts in DKKbn

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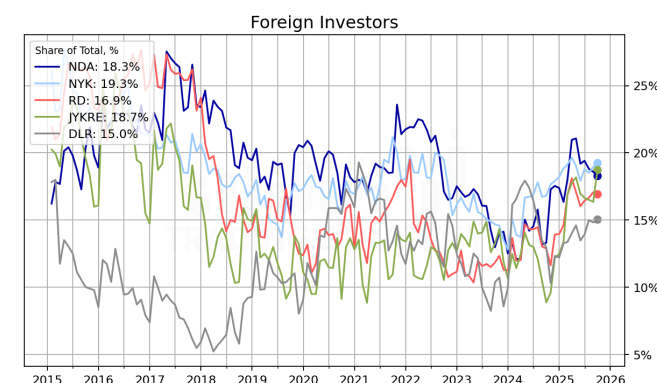
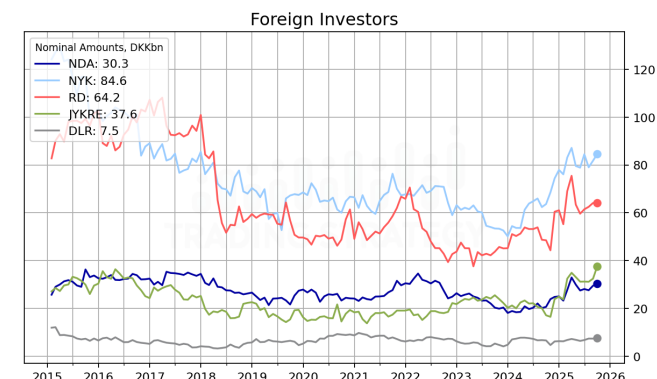
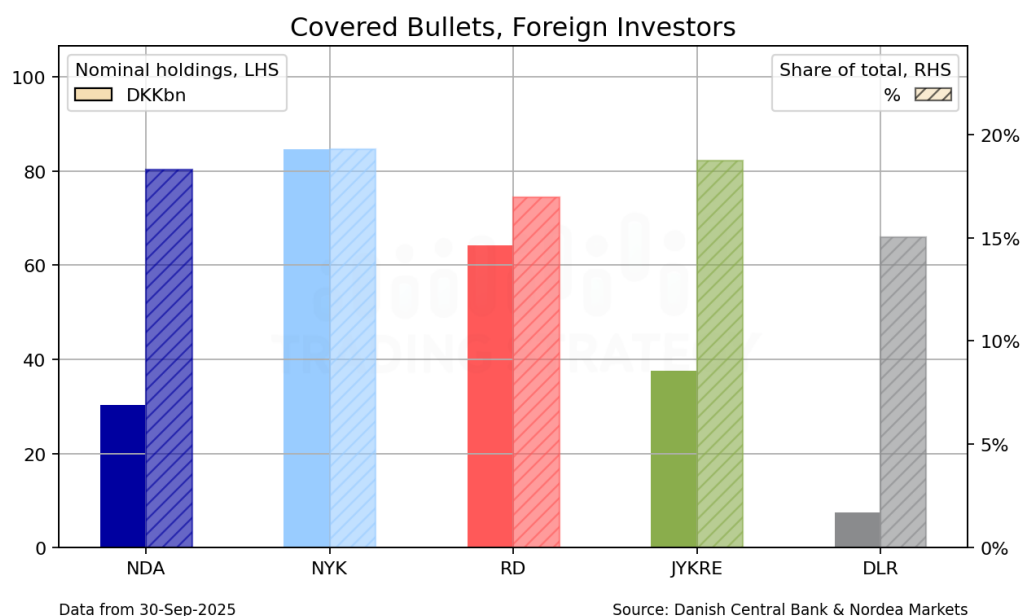
Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Holdings by issuers

Amounts in DKKbn, Issuer share refers to weight in PF

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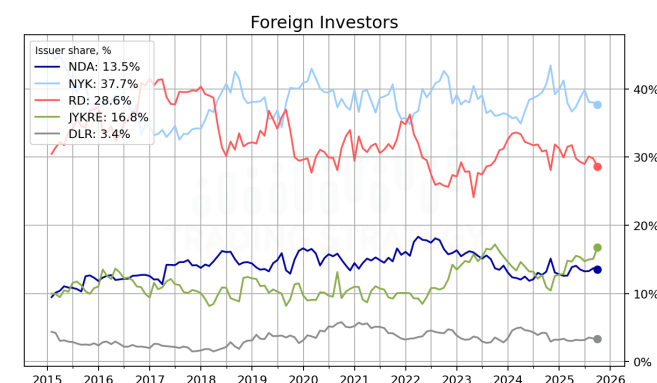


Holdings (DKKbn) and share of total (%)

Issuer	Sep 2025		Change 1M		Change 3M	
	Holdings (DKKbn)	Share (%)	Holdings (DKKbn)	Share (%)	Holdings (DKKbn)	Share (%)
Nordea Kredit	30.3	18.3%	0.8	-0.3%	2.2	-1.1%
Nykredit	84.6	19.3%	2.8	0.3%	0.1	0.5%
Realkredit Danmark	64.2	16.9%	0.1	-0.1%	2.7	0.5%
Jyske Kredit	37.6	18.7%	5.2	2.4%	6.4	2.1%
Dansk Landbrugs Realkreditfond	7.5	15.0%	0.2	0.2%	0.8	1.1%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets



Covered Bullets

Foreign Investors

-> NDA

-> NYK

-> RD

-> JYKRE

-> DLR

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Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	224.1	215.1	207.5	211.9	203.5	212.8
1.0 Oct22	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jan23	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Apr23	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jul23	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Oct23	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jan24	0.0	0.0	0.0	0.0	0.0	0.0
2.0 Jan24	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Apr24	0.0	0.0	0.0	0.0	0.0	0.0
2.0 Apr24	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jul24	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Oct24	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jan25	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Apr25	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jul25	0.0	0.0	0.0	5.8	2.3	2.6
1.0 Oct25	5.0	5.4	8.5	9.0	8.7	8.9
1.0 Jan26	28.8	24.6	23.3	23.1	21.8	26.3
1.0 Apr26	33.4	31.8	31.4	33.4	34.4	37.1
1.0 Jul26	9.3	7.9	7.2	7.4	7.6	8.6
1.0 Oct26	10.0	10.9	6.2	6.8	6.8	6.9
1.0 Jan27	32.1	32.3	31.5	30.6	30.0	28.4
1.0 Apr27	20.3	20.0	20.3	20.1	20.9	20.9
1.0 Jul27	16.1	16.1	16.1	16.9	16.9	17.2
1.0 Oct27	3.5	3.5	3.4	3.6	3.6	4.2
1.0 Jan28	18.0	17.8	18.3	16.2	13.9	13.2
1.0 Apr28	15.1	14.9	14.2	13.6	13.2	13.9
1.0 Jan29	3.2	3.1	3.1	2.9	3.0	3.2
1.0 Apr29	2.7	2.3	2.3	2.3	2.4	2.6
1.0 Jan30	3.8	3.8	3.7	3.1	3.2	3.2
1.0 Apr30	2.5	2.0	2.0	1.5	1.1	1.4
1.0 Jan31	0.2	0.2	0.4	0.3	0.3	0.5
1.0 Apr31	0.1	0.1	0.1	0.1	0.1	0.1
1.0 Jan32	0.2	0.2	0.2	0.2	0.2	0.1
1.0 Apr32	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jan33	0.0	0.0	0.0	0.0	0.0	0.0

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	18.2%	17.7%	17.5%	17.6%	17.1%	18.3%
1.0 Oct22	-	-	-	-	-	-
1.0 Jan23	-	-	-	-	-	-
1.0 Apr23	-	-	-	-	-	-
1.0 Jul23	-	-	-	-	-	-
1.0 Oct23	-	-	-	-	-	-
1.0 Jan24	-	-	-	-	-	-
2.0 Jan24	-	-	-	-	-	-
1.0 Apr24	-	-	-	-	-	-
2.0 Apr24	-	-	-	-	-	-
1.0 Jul24	-	-	-	-	-	-
1.0 Oct24	-	-	-	-	-	-
1.0 Jan25	-	-	-	-	-	-
1.0 Apr25	-	-	-	-	-	-
1.0 Jul25	-	-	-	21.1%	8.1%	9.2%
1.0 Oct25	14.5%	15.3%	23.8%	24.7%	24.2%	24.6%
1.0 Jan26	23.0%	20.0%	19.2%	19.2%	18.5%	22.6%
1.0 Apr26	25.6%	24.2%	23.7%	24.8%	25.4%	27.9%
1.0 Jul26	25.3%	21.3%	19.5%	20.5%	21.1%	24.1%
1.0 Oct26	28.2%	30.8%	23.6%	26.0%	25.9%	26.3%
1.0 Jan27	28.0%	28.1%	27.3%	26.4%	25.8%	24.4%
1.0 Apr27	19.5%	19.2%	19.4%	19.0%	19.7%	19.7%
1.0 Jul27	34.8%	34.7%	34.6%	36.3%	36.1%	36.9%
1.0 Oct27	16.8%	16.7%	16.2%	16.9%	17.2%	19.7%
1.0 Jan28	21.9%	21.8%	22.5%	19.9%	17.3%	17.0%
1.0 Apr28	23.9%	24.2%	23.4%	22.9%	22.9%	24.4%
1.0 Jan29	6.7%	6.5%	6.5%	6.1%	6.3%	6.6%
1.0 Apr29	4.4%	3.7%	3.7%	3.7%	3.9%	4.3%
1.0 Jan30	5.8%	6.0%	6.1%	5.1%	5.5%	5.8%
1.0 Apr30	6.4%	5.7%	5.9%	5.0%	4.0%	5.4%
1.0 Jan31	1.8%	2.2%	4.4%	3.1%	3.0%	5.7%
1.0 Apr31	1.4%	1.0%	1.0%	1.0%	1.0%	1.0%
1.0 Jan32	1.8%	1.8%	1.8%	1.8%	1.6%	1.6%
1.0 Apr32	0.3%	0.1%	0.1%	0.1%	0.1%	0.1%
1.0 Jan33	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nordea Kredit Covered Bullets

Foreign Investors

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Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	30.3	29.5	27.6	28.1	27.5	29.9
NDA 1 01Apr25 Blt A IO (2)	-	-	-	-	-	0.0
NDA 1 01Apr25 Blt AR (2)	-	-	-	-	-	0.0
NDA 1 01Apr25 Blt AR (2) (2023b)	-	-	-	-	-	0.0
NDA 1 01Oct25 Blt IO (2)	3.1	3.1	2.9	3.3	3.0	3.2
NDA 1 01Oct25 Blt AR (2)	0.1	0.1	0.1	0.1	0.1	0.1
NDA 1 01Oct25 Blt AR (2) (2023)	0.9	0.7	1.2	1.2	1.2	1.2
NDA 1 01Jan26 Blt IO (2)	0.1	0.1	0.1	0.1	0.1	0.1
NDA 1 01Jan26 Blt AR (2)	0.2	0.2	0.2	0.2	0.3	0.3
NDA 1 01Apr26 Blt IO (2)	4.6	3.7	3.7	3.8	3.4	4.3
NDA 1 01Apr26 Blt AR (2)	0.2	0.2	0.2	0.2	0.2	0.2
NDA 1 01Apr26 Blt AR (2) (2024)	0.5	0.5	0.5	0.4	0.4	0.4
NDA 1 01Oct26 Blt A (2)	4.8	5.9	6.1	6.7	6.7	6.8
NDA 1 01Oct26 Blt AR (2)	0.1	0.1	0.1	0.1	0.1	0.1
NDA 1 01Oct26 Blt A (2) (2024)	1.1	1.3	-	-	-	-
NDA 1 01Jan27 Blt A (2)	0.4	0.4	0.4	0.4	0.4	0.4
NDA 1 01Jan27 Blt AR (2)	0.0	0.0	0.0	0.0	0.0	0.0
NDA 1 01Apr27 Blt (2)	4.5	4.2	4.3	4.4	4.5	4.4
NDA 1 01Apr27 Blt AR (2)	0.4	0.3	0.3	0.2	0.2	0.1
NDA 1 01Oct27 Blt A (2)	3.2	3.2	3.3	3.6	3.6	4.1
NDA 1 01Oct27 Blt AR (2)	0.2	0.2	-	-	-	-
NDA 1 01Jan28 Blt A (2)	0.3	0.3	0.3	0.3	0.3	0.3
NDA 1 01Apr28 Blt (2)	2.6	2.3	2.4	2.0	2.0	2.5
NDA 1 01Jan29 Blt A (2)	0.1	0.1	0.1	0.1	0.1	0.1
NDA 1 01Apr29 Blt A (2)	0.4	0.3	0.3	0.4	0.4	0.4
NDA 1 01Jan30 Blt IO (2)	0.1	0.1	0.1	0.1	0.1	0.1
NDA 1 01Apr30 Blt (2)	0.6	0.4	0.4	0.0	-0.2	0.0
NDA 1 01Apr31 Blt A (2)	0.0	-	-	-	-	-
NDA 1 01Apr32 Blt (2)	0.0	-	-	-	-	-

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	18.3%	18.6%	18.8%	19.4%	19.2%	21.1%
NDA 1 01Apr25 Blt A IO (2)	-	-	-	-	-	-
NDA 1 01Apr25 Blt AR (2)	-	-	-	-	-	-
NDA 1 01Apr25 Blt AR (2) (2023b)	-	-	-	-	-	-
NDA 1 01Oct25 Blt IO (2)	20.1%	20.4%	19.2%	21.3%	19.4%	20.5%
NDA 1 01Oct25 Blt AR (2)	12.6%	12.5%	12.5%	12.7%	12.8%	12.9%
NDA 1 01Oct25 Blt AR (2) (2023)	35.1%	27.1%	45.3%	46.0%	46.1%	46.2%
NDA 1 01Jan26 Blt IO (2)	25.2%	25.2%	25.2%	26.4%	23.9%	23.9%
NDA 1 01Jan26 Blt AR (2)	16.7%	15.5%	16.3%	16.9%	17.5%	17.9%
NDA 1 01Apr26 Blt IO (2)	27.6%	22.1%	21.8%	22.2%	20.1%	25.1%
NDA 1 01Apr26 Blt AR (2)	48.7%	48.9%	48.9%	49.3%	49.6%	49.9%
NDA 1 01Apr26 Blt AR (2) (2024)	23.2%	23.1%	22.7%	20.5%	20.6%	19.9%
NDA 1 01Oct26 Blt A (2)	20.3%	25.1%	25.8%	28.1%	27.9%	28.4%
NDA 1 01Oct26 Blt AR (2)	22.3%	12.7%	13.6%	14.3%	14.6%	15.2%
NDA 1 01Oct26 Blt A (2) (2024)	49.5%	61.4%	-	-	-	-
NDA 1 01Jan27 Blt A (2)	39.1%	39.8%	40.1%	40.4%	40.9%	41.4%
NDA 1 01Jan27 Blt AR (2)	18.1%	10.4%	10.6%	11.6%	12.6%	13.4%
NDA 1 01Apr27 Blt (2)	23.4%	21.8%	22.4%	22.4%	22.6%	22.1%
NDA 1 01Apr27 Blt AR (2)	68.1%	64.4%	60.6%	52.6%	47.9%	39.3%
NDA 1 01Oct27 Blt A (2)	18.8%	18.7%	19.1%	20.2%	20.3%	23.2%
NDA 1 01Oct27 Blt AR (2)	75.0%	390.0%	-	-	-	-
NDA 1 01Jan28 Blt A (2)	44.1%	44.1%	44.2%	38.3%	40.1%	40.2%
NDA 1 01Apr28 Blt (2)	22.7%	21.9%	23.0%	20.2%	22.6%	29.8%
NDA 1 01Jan29 Blt A (2)	32.3%	32.6%	32.7%	32.7%	32.8%	32.8%
NDA 1 01Apr29 Blt A (2)	7.4%	5.5%	5.6%	6.0%	6.5%	7.7%
NDA 1 01Jan30 Blt IO (2)	39.3%	39.3%	39.4%	40.2%	39.8%	41.7%
NDA 1 01Apr30 Blt (2)	4.0%	3.8%	3.5%	0.1%	-2.5%	0.3%
NDA 1 01Apr31 Blt A (2)	66.8%	-	-	-	-	-
NDA 1 01Apr32 Blt (2)	99.4%	-	-	-	-	-

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nykredit Covered Bullets

Foreign Investors

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Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	84.6	81.8	79.0	84.5	78.9	79.6
NYK 1 01Apr25 Bit (LR General)	-	-	-	-	-	0.0
NYK 1 01Apr25 Bit (G)	-	-	-	-	-	0.0
NYK 1 01Apr25 Bit AR (H)	-	-	-	-	-	0.0
NYK 1 01Jul25 Bit (H)	-	-	-	5.8	2.3	2.6
NYK 1 01Jan26 Bit (LR General)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Jan26 Bit A (J)	-	0.0	0.0	0.0	0.0	0.0
NYK 1 01Apr26 Bit A (G)	2.2	1.5	1.5	1.3	1.3	1.4
NYK 1 01Apr26 Bit AR (H)	8.2	10.0	10.2	10.7	11.4	10.7
NYK 1 01Jul26 Bit A (H)	9.3	7.9	7.2	7.4	7.6	8.6
NYK 1 01Jan27 Bit A (H)	16.4	16.5	15.7	15.8	15.3	15.3
NYK 1 01Jan27 Bit A (J)	-	0.0	0.0	0.0	0.0	0.0
NYK 1 01Apr27 Bit (G)	0.8	0.7	0.7	0.6	0.7	0.7
NYK 1 01Jul27 Bit A (H)	16.1	16.1	16.1	16.9	16.9	17.2
NYK 1 01Jan28 Bit A (H)	8.9	8.4	8.7	7.5	7.0	6.5
NYK 1 01Jan28 Bit A (J)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Apr28 Bit (G)	1.2	0.7	0.6	0.5	0.8	0.8
NYK 1 01Jan29 Bit A (J)	-	0.0	0.0	0.0	0.0	0.0
NYK 1 01Jan29 Bit A (2018b) (H)	1.5	1.4	1.4	1.5	1.4	1.5
NYK 1 01Apr29 Bit A (G)	0.1	0.1	0.1	0.1	0.2	0.2
NYK 1 01Jan30 Bit (J)	-	0.0	0.0	0.0	0.0	-0.0
NYK 1 01Jan30 Bit (2019b)	1.4	1.6	1.8	1.6	1.6	1.3
NYK 1 01Apr30 Bit (G)	0.2	0.2	0.1	0.2	0.2	0.2
NYK 1 01Jan31 Bit A (H)	0.2	0.2	0.2	0.1	0.1	0.1
NYK 1 01Jan31 Bit A (J) (2020b)	-	0.0	0.0	0.0	0.0	0.0
NYK 1 01Jan32 Bit (J)	-	0.0	0.0	0.0	0.0	0.0
NYK 1 01Jan32 Bit (H) (2021b)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Jan33 Bit A (J) (2022b)	-	0.0	0.0	0.0	0.0	0.0
NYK 1 01Jan33 Bit A (H)	0.0	0.0	0.0	0.0	0.0	0.0

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	19.3%	18.9%	18.5%	18.8%	17.9%	19.0%
NYK 1 01Apr25 Bit (LR General)	-	-	-	-	-	-
NYK 1 01Apr25 Bit (G)	-	-	-	-	-	-
NYK 1 01Apr25 Bit AR (H)	-	-	-	-	-	-
NYK 1 01Jul25 Bit (H)	-	-	-	21.3%	8.4%	9.6%
NYK 1 01Jan26 Bit (LR General)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Jan26 Bit A (J)	-	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Apr26 Bit A (G)	72.5%	49.2%	48.5%	43.9%	44.0%	44.5%
NYK 1 01Apr26 Bit AR (H)	30.8%	37.1%	37.5%	38.7%	40.8%	43.3%
NYK 1 01Jul26 Bit A (H)	26.2%	22.1%	20.2%	20.7%	21.1%	24.1%
NYK 1 01Jan27 Bit A (H)	29.5%	29.6%	28.1%	28.1%	27.0%	27.0%
NYK 1 01Jan27 Bit A (J)	-	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Apr27 Bit (G)	19.2%	16.5%	16.4%	13.9%	14.7%	14.8%
NYK 1 01Jul27 Bit A (H)	34.8%	34.7%	34.6%	36.3%	36.1%	36.9%
NYK 1 01Jan28 Bit A (H)	21.5%	20.2%	20.8%	17.7%	16.6%	16.1%
NYK 1 01Jan28 Bit A (J)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Apr28 Bit (G)	46.2%	28.2%	23.2%	20.1%	33.1%	32.5%
NYK 1 01Jan29 Bit A (J)	-	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Jan29 Bit A (2018b) (H)	7.8%	7.1%	6.9%	7.5%	7.1%	7.8%
NYK 1 01Apr29 Bit A (G)	8.7%	8.5%	8.6%	8.6%	11.6%	11.7%
NYK 1 01Jan30 Bit (J)	-	0.0%	0.0%	0.0%	0.0%	-0.0%
NYK 1 01Jan30 Bit (2019b)	4.4%	5.1%	5.5%	5.0%	5.0%	4.4%
NYK 1 01Apr30 Bit (G)	17.3%	15.9%	12.8%	15.9%	16.7%	17.5%
NYK 1 01Jan31 Bit A (H)	7.8%	10.3%	8.3%	3.3%	3.2%	3.2%
NYK 1 01Jan31 Bit A (J) (2020b)	-	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Jan32 Bit (J)	-	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Jan32 Bit (H) (2021b)	2.1%	2.1%	2.1%	2.2%	1.7%	1.7%
NYK 1 01Jan33 Bit A (J) (2022b)	-	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Jan33 Bit A (H)	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Realkredit Danmark Covered Bullets

Foreign Investors

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Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	64.2	64.1	62.5	61.5	59.6	63.4
RD 1 01Apr25 Bit AR (T) (2021b)	-	-	-	-	-	0.0
RD 1 01Apr25 Bit AR (T) (2022b)	-	-	-	-	-	0.0
RD 1 01Apr25 Bit A (T)	-	-	-	-	-	0.0
RD 1 01Jan26 Bit AR (T)	0.4	0.5	0.5	0.5	-0.1	0.6
RD 1 01Jan26 Bit AR (T) (2023)	4.1	4.1	3.7	3.8	3.2	5.2
RD 1 01Jan26 Bit AR (A)	-	-	-	-	-	0.0
RD 1 01Jan26 Bit A (T)	11.0	10.4	9.6	9.5	9.4	9.6
RD 1 01Apr26 Bit A (A)	-	-	-	0.0	0.0	-
RD 1 01Apr26 Bit AR (T) (2022b)	1.4	1.4	1.4	1.4	1.4	1.4
RD 1 01Apr26 Bit AR (2023b) (T)	4.9	4.9	4.4	4.8	5.4	6.5
RD 1 01Apr26 Bit A (T)	3.8	4.1	3.8	5.2	5.3	6.0
RD 1 01Jan27 Bit AR (T)	0.5	0.5	0.5	0.5	0.5	0.5
RD 1 01Jan27 Bit AR (T) (2024)	0.3	0.2	0.1	0.1	0.1	0.0
RD 1 01Jan27 Bit A (T)	14.2	14.3	14.3	13.6	13.6	12.0
RD 1 01Apr27 Bit A (T)	6.3	6.3	6.7	6.0	6.1	6.1
RD 1 01Apr27 Bit A (2018b) (A)	-	-	-	0.0	0.0	-
RD 1 01Apr27 Bit AR (2023b) (T)	0.5	0.5	0.5	0.5	0.5	0.5
RD 1 01Jan28 Bit A (T)	8.8	9.1	9.3	8.4	6.6	6.4
RD 1 01Apr28 Bit A (T)	4.5	4.5	4.3	4.6	4.6	4.9
RD 1 01Apr28 Bit A (A)	-	-	-	0.0	0.0	-
RD 1 01Jan29 Bit A (T)	1.6	1.6	1.6	1.4	1.5	1.5
RD 1 01Apr29 Bit A (T)	-1.1	-1.1	-1.1	-1.1	-1.1	-1.1
RD 1 01Apr29 Bit A (2018b) (A)	-	-	-	0.0	0.0	-
RD 1 01Jan30 Bit A (T)	2.3	2.1	1.9	1.4	1.6	1.8
RD 1 01Apr30 Bit A (T)	0.7	0.7	0.7	0.6	0.6	0.8
RD 1 01Apr30 Bit A (2018b) (A)	-	-	-	0.0	0.0	-
RD 1 01Jan31 Bit (T)	-0.0	-0.0	0.2	0.2	0.2	0.4
RD 1 01Apr31 Bit (T)	0.0	-0.0	0.0	-0.0	-0.0	-0.0
RD 1 01Apr31 Bit (A) (2019b)	-	-	-	0.0	0.0	-
RD 1 01Jan32 Bit (T)	0.1	0.1	0.1	0.1	0.1	0.1
RD 1 01Apr32 Bit (T) (2020b)	-0.0	0.0	-0.0	-0.0	-0.0	-0.0
RD 1 01Apr32 Bit (A)	-	-	-	0.0	0.0	-
RD 1 01Jan33 Bit (T)	0.0	0.0	0.0	0.0	0.0	0.0

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	16.9%	17.1%	16.7%	16.4%	16.0%	17.1%
RD 1 01Apr25 Bit AR (T) (2021b)	-	-	-	-	-	-
RD 1 01Apr25 Bit AR (T) (2022b)	-	-	-	-	-	-
RD 1 01Apr25 Bit A (T)	-	-	-	-	-	-
RD 1 01Jan26 Bit AR (T)	25.6%	25.7%	26.2%	26.6%	-5.7%	32.4%
RD 1 01Jan26 Bit AR (T) (2023)	13.1%	12.9%	11.7%	12.0%	10.4%	17.0%
RD 1 01Jan26 Bit AR (A)	-	-	-	-	-	0.0%
RD 1 01Jan26 Bit A (T)	24.5%	23.0%	21.2%	20.9%	20.6%	21.1%
RD 1 01Apr26 Bit A (A)	-	-	-	0.0%	0.0%	-
RD 1 01Apr26 Bit AR (T) (2022b)	63.9%	64.7%	63.1%	62.8%	62.5%	62.9%
RD 1 01Apr26 Bit AR (2023b) (T)	24.5%	24.5%	21.5%	23.2%	26.0%	30.8%
RD 1 01Apr26 Bit A (T)	17.5%	18.7%	17.1%	23.4%	23.7%	26.4%
RD 1 01Jan27 Bit AR (T)	27.0%	27.2%	27.4%	27.5%	26.7%	27.9%
RD 1 01Jan27 Bit AR (T) (2024)	37.4%	34.6%	30.1%	25.1%	17.1%	9.2%
RD 1 01Jan27 Bit A (T)	26.9%	27.0%	26.9%	25.4%	25.3%	22.2%
RD 1 01Apr27 Bit A (T)	20.0%	20.0%	21.1%	18.8%	19.1%	18.9%
RD 1 01Apr27 Bit A (2018b) (A)	-	-	-	0.0%	0.0%	-
RD 1 01Apr27 Bit AR (2023b) (T)	56.9%	56.9%	56.8%	56.4%	56.1%	55.9%
RD 1 01Jan28 Bit A (T)	25.9%	27.5%	28.4%	26.2%	21.1%	20.9%
RD 1 01Apr28 Bit A (T)	30.5%	30.3%	29.3%	31.2%	30.8%	32.8%
RD 1 01Apr28 Bit A (A)	-	-	-	0.0%	0.0%	-
RD 1 01Jan29 Bit A (T)	9.5%	9.7%	9.8%	8.0%	9.1%	9.2%
RD 1 01Apr29 Bit A (T)	-12.2%	-12.0%	-11.7%	-11.6%	-11.4%	-11.3%
RD 1 01Apr29 Bit A (2018b) (A)	-	-	-	0.0%	0.0%	-
RD 1 01Jan30 Bit A (T)	8.1%	8.1%	7.6%	6.1%	7.1%	8.7%
RD 1 01Apr30 Bit A (T)	21.5%	22.8%	22.9%	17.7%	19.1%	25.1%
RD 1 01Apr30 Bit A (2018b) (A)	-	-	-	0.0%	0.0%	-
RD 1 01Jan31 Bit (T)	-2.2%	-2.4%	11.7%	12.1%	11.6%	26.0%
RD 1 01Apr31 Bit (T)	0.0%	-0.0%	0.2%	-0.0%	-0.0%	-0.0%
RD 1 01Apr31 Bit (A) (2019b)	-	-	-	0.0%	0.0%	-
RD 1 01Jan32 Bit (T)	6.0%	5.8%	5.8%	5.9%	5.5%	5.3%
RD 1 01Apr32 Bit (T) (2020b)	-0.0%	0.0%	-0.0%	-0.0%	-0.0%	-0.0%
RD 1 01Apr32 Bit (A)	-	-	-	0.0%	0.0%	-
RD 1 01Jan33 Bit (T)	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Jyske Kredit Covered Bullets

Foreign Investors

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Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	37.6	32.4	31.1	31.2	31.2	33.1
JYKRE 1 01Apr25 Bit A (E)	-	-	-	-	-	0.0
JYKRE 1 01Apr25 Bit AR (E)	-	-	-	-	-	0.0
JYKRE 1 01Apr25 Bit (B)	-	-	-	-	-	0.0
JYKRE 1 01Apr25 Bit AR (E) (2023)	-	-	-	-	-	0.0
JYKRE 1 01Oct25 Bit (E)	0.2	0.2	0.2	0.2	0.2	0.2
JYKRE 1 01Oct25 Bit AR (E)	0.7	1.3	4.1	4.2	4.2	4.2
JYKRE 1 01Jan26 Bit AR (E)	12.2	8.7	8.6	8.3	8.2	9.8
JYKRE 1 01Apr26 Bit A (E)	4.3	2.5	2.9	3.0	3.0	3.0
JYKRE 1 01Apr26 Bit (B)	0.1	0.1	0.1	0.2	0.2	0.2
JYKRE 1 01Apr26 Bit AR (E)	0.8	0.8	0.8	0.8	0.7	0.7
JYKRE 1 01Apr26 Bit AR (E) (2024)	0.4	0.4	0.4	0.4	0.4	0.4
JYKRE 1 01Oct26 Bit AR (E)	3.9	3.6	-	-	-	-
JYKRE 1 01Jan27 Bit AR (E)	0.3	0.3	0.3	-	-	-
JYKRE 1 01Apr27 Bit A (E)	5.6	5.7	5.5	6.2	6.8	7.1
JYKRE 1 01Apr27 Bit AR (E)	0.3	0.3	0.3	0.3	0.2	0.2
JYKRE 1 01Oct27 Bit (B)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Apr28 Bit A (E)	5.2	5.7	5.2	4.8	4.5	4.4
JYKRE 1 01Apr29 A Bit (E)	2.6	2.3	2.3	2.3	2.2	2.4
JYKRE 1 01Apr30 Bit (E)	0.6	0.2	0.2	0.5	0.2	0.4
JYKRE 1 01Apr31 A Bit (E)	0.1	0.1	0.1	0.1	0.1	0.1
JYKRE 1 01Apr32 Bit (E)	0.0	0.0	0.0	0.0	0.0	0.0

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	18.7%	16.3%	16.5%	16.6%	16.9%	18.2%
JYKRE 1 01Apr25 Bit A (E)	-	-	-	-	-	-
JYKRE 1 01Apr25 Bit AR (E)	-	-	-	-	-	-
JYKRE 1 01Apr25 Bit (B)	-	-	-	-	-	-
JYKRE 1 01Apr25 Bit AR (E) (2023)	-	-	-	-	-	-
JYKRE 1 01Oct25 Bit (E)	9.5%	8.1%	8.0%	7.9%	7.9%	7.9%
JYKRE 1 01Oct25 Bit AR (E)	6.0%	10.9%	33.5%	32.7%	33.9%	33.8%
JYKRE 1 01Jan26 Bit AR (E)	32.5%	24.7%	25.4%	25.6%	27.1%	34.0%
JYKRE 1 01Apr26 Bit A (E)	23.9%	13.5%	15.7%	15.8%	15.8%	15.8%
JYKRE 1 01Apr26 Bit (B)	4.7%	4.6%	4.5%	8.3%	8.2%	8.2%
JYKRE 1 01Apr26 Bit AR (E)	60.0%	59.6%	59.7%	55.3%	51.4%	51.2%
JYKRE 1 01Apr26 Bit AR (E) (2024)	32.5%	32.7%	33.0%	31.2%	33.5%	33.7%
JYKRE 1 01Oct26 Bit AR (E)	55.0%	47.8%	-	-	-	-
JYKRE 1 01Jan27 Bit AR (E)	83.3%	83.1%	83.1%	-	-	-
JYKRE 1 01Apr27 Bit A (E)	18.6%	19.1%	18.4%	20.1%	22.0%	22.7%
JYKRE 1 01Apr27 Bit AR (E)	37.7%	37.1%	38.6%	35.3%	31.2%	29.3%
JYKRE 1 01Oct27 Bit (B)	2.6%	2.7%	2.6%	0.7%	2.6%	2.6%
JYKRE 1 01Apr28 Bit A (E)	25.6%	28.9%	27.2%	25.5%	25.0%	24.7%
JYKRE 1 01Apr29 A Bit (E)	14.0%	12.4%	12.2%	12.0%	11.9%	12.5%
JYKRE 1 01Apr30 Bit (E)	6.8%	3.0%	3.1%	6.6%	3.4%	6.0%
JYKRE 1 01Apr31 A Bit (E)	10.3%	8.2%	8.2%	8.2%	8.3%	8.3%
JYKRE 1 01Apr32 Bit (E)	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Dansk Landbrugs Realkreditfond Covered Bullets

Foreign Investors

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Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	7.5	7.3	7.3	6.7	6.4	6.8
DLR 1 01Apr25 Bit A (B)	-	-	-	-	-	0.0
DLR 1 01Jan26 Bit AR (B) (2020)	-0.0	0.0	0.0	0.0	0.0	0.0
DLR 1 01Jan26 Bit AR (B)	0.1	0.1	0.1	0.1	0.1	0.1
DLR 1 01Jan26 Bit AR (B) (2024)	0.6	0.6	0.6	0.6	0.7	0.7
DLR 1 01Apr26 Bit A (B)	2.0	1.7	1.7	1.2	1.2	1.9
DLR 1 01Jan27 Bit (B)	0.0	0.0	0.0	0.0	0.0	0.0
DLR 1 01Jan27 Bit AR (B)	0.1	0.2	0.2	0.2	0.2	0.2
DLR 1 01Apr27 Bit A (B)	1.9	1.9	1.9	1.9	1.9	1.9
DLR 1 01Jan28 Bit (B)	0.0	0.0	0.0	0.0	0.0	0.0
DLR 1 01Apr28 Bit A (B)	1.7	1.7	1.7	1.7	1.2	1.2
DLR 1 01Jan29 Bit A (B)	0.0	0.0	0.0	0.0	0.0	0.0
DLR 1 01Apr29 Bit A (B)	0.6	0.6	0.6	0.6	0.7	0.7
DLR 1 01Jan30 Bit A (B)	0.0	0.0	0.0	0.0	0.0	0.0
DLR 1 01Apr30 Bit A (B)	0.4	0.4	0.5	0.3	0.3	0.0

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	15.0%	14.8%	15.0%	13.9%	13.5%	14.6%
DLR 1 01Apr25 Bit A (B)	-	-	-	-	-	-
DLR 1 01Jan26 Bit AR (B) (2020)	-1.1%	4.4%	4.2%	4.2%	4.2%	4.2%
DLR 1 01Jan26 Bit AR (B)	4.4%	4.4%	4.5%	4.7%	5.2%	5.3%
DLR 1 01Jan26 Bit AR (B) (2024)	21.0%	21.1%	21.1%	21.3%	21.9%	22.0%
DLR 1 01Apr26 Bit A (B)	15.7%	13.5%	13.1%	9.4%	9.3%	14.9%
DLR 1 01Jan27 Bit (B)	58.4%	58.6%	62.1%	53.8%	53.8%	52.6%
DLR 1 01Jan27 Bit AR (B)	26.8%	31.6%	32.3%	32.9%	33.2%	33.3%
DLR 1 01Apr27 Bit A (B)	13.7%	13.8%	13.8%	13.8%	14.0%	14.0%
DLR 1 01Jan28 Bit (B)	16.3%	18.2%	18.2%	19.5%	19.7%	23.9%
DLR 1 01Apr28 Bit A (B)	25.2%	26.2%	26.6%	28.1%	21.6%	21.6%
DLR 1 01Jan29 Bit A (B)	0.4%	2.1%	0.4%	0.4%	0.4%	0.4%
DLR 1 01Apr29 Bit A (B)	9.0%	9.2%	9.1%	9.2%	10.8%	10.8%
DLR 1 01Jan30 Bit A (B)	4.6%	4.6%	4.6%	4.6%	4.6%	4.6%
DLR 1 01Apr30 Bit A (B)	9.0%	9.7%	12.1%	8.4%	9.7%	0.6%

Data from 30-Sep-2025

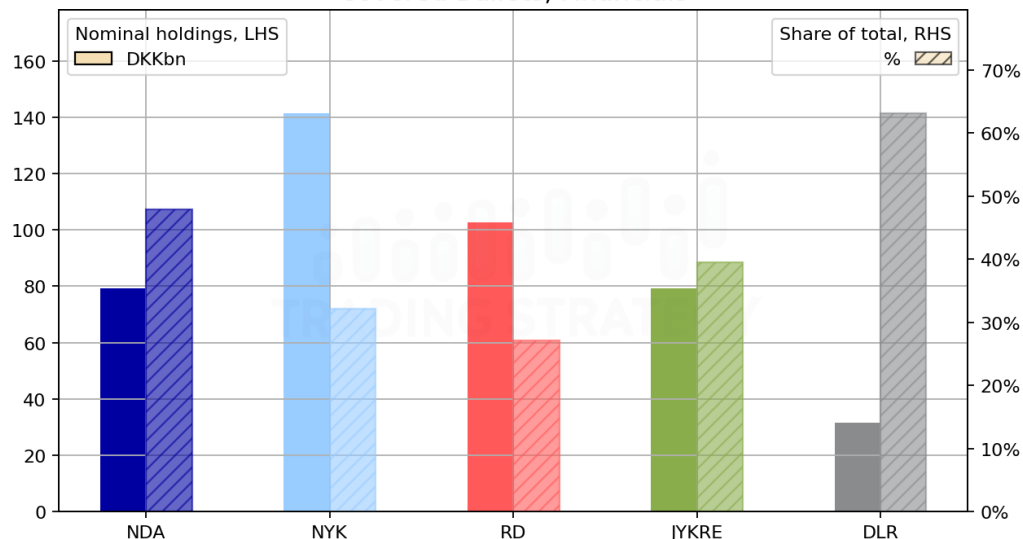
Source: Danish Central Bank & Nordea Markets

Holdings by issuers

Amounts in DKKbn, Issuer share refers to weight in PF

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Covered Bullets, Financials



Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

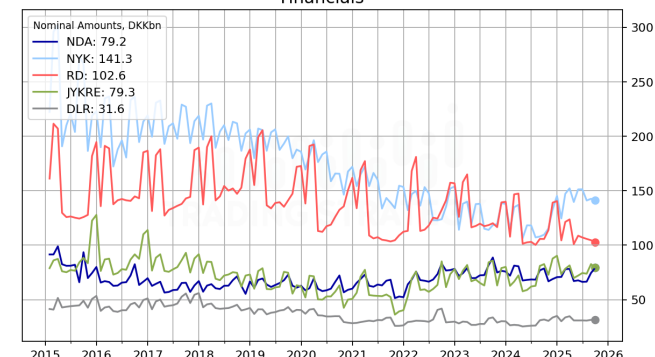
Holdings (DKKbn) and share of total (%)

Issuer	Sep 2025		Change 1M		Change 3M	
	Holdings (DKKbn)	Share (%)	Holdings (DKKbn)	Share (%)	Holdings (DKKbn)	Share (%)
Nordea Kredit	79.2	47.9%	4.7	0.9%	12.9	2.1%
Nykredit	141.3	32.2%	-1.3	-0.8%	-10.0	-1.5%
Realkredit Danmark	102.6	27.1%	-2.0	-0.7%	-4.5	-1.5%
Jyske Kredit	79.3	39.5%	-3.3	-2.1%	4.9	-0.2%
Dansk Landbrugs Realkreditfond	31.6	63.1%	0.1	-0.6%	0.6	-0.9%

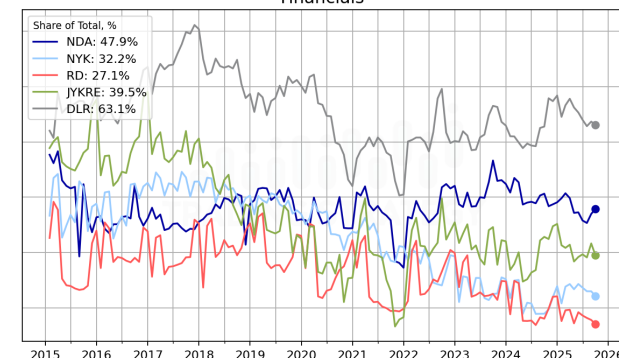
Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

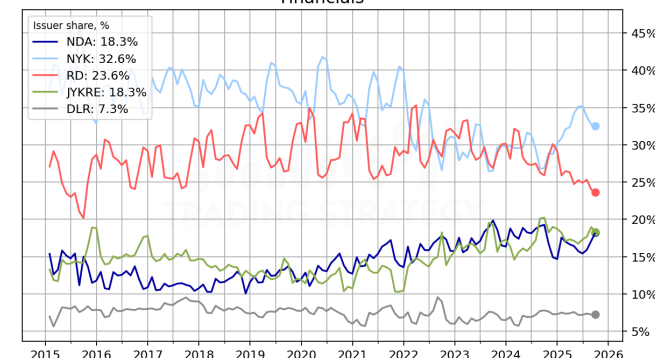
Financials



Financials



Financials



Covered Bullets
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-> NYK

-> RD

-> JYKRE

-> DLR

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Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	433.9	435.6	417.8	430.0	430.5	408.4
1.0 Oct22	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jan23	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Apr23	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jul23	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Oct23	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jan24	0.0	0.0	0.0	0.0	0.0	0.0
2.0 Jan24	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Apr24	0.0	0.0	0.0	0.0	0.0	0.0
2.0 Apr24	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jul24	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Oct24	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jan25	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Apr25	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jul25	0.0	0.0	0.0	11.2	12.5	11.8
1.0 Oct25	19.3	17.9	13.3	14.1	13.9	14.1
1.0 Jan26	49.7	50.9	50.0	51.3	48.5	43.9
1.0 Apr26	53.8	56.6	56.6	57.2	57.4	53.9
1.0 Jul26	11.9	14.1	13.1	12.5	13.1	12.5
1.0 Oct26	13.7	13.2	8.7	8.7	8.8	8.7
1.0 Jan27	25.4	26.7	27.4	28.8	31.0	29.6
1.0 Apr27	42.7	44.8	46.3	48.6	48.7	47.6
1.0 Jul27	12.3	12.4	12.6	13.0	12.9	12.8
1.0 Oct27	6.3	6.4	6.7	7.0	7.7	7.7
1.0 Jan28	22.4	23.8	20.7	20.9	22.3	22.9
1.0 Apr28	23.9	23.6	22.6	21.8	22.4	21.4
1.0 Jan29	10.9	12.2	13.5	13.9	14.7	14.9
1.0 Apr29	21.1	22.1	22.3	22.2	22.9	23.4
1.0 Jan30	24.4	22.5	22.7	21.5	22.2	20.0
1.0 Apr30	17.1	14.1	12.3	10.5	9.4	10.4
1.0 Jan31	1.2	0.7	0.7	0.6	0.8	0.6
1.0 Apr31	0.4	0.4	0.4	0.4	0.4	0.4
1.0 Jan32	1.0	1.0	1.0	0.9	0.9	0.9
1.0 Apr32	0.1	0.1	0.1	0.1	0.1	0.1
1.0 Jan33	0.2	0.2	0.2	0.2	0.2	0.2

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	35.2%	35.5%	35.2%	35.7%	36.3%	35.2%
1.0 Oct22	-	-	-	-	-	-
1.0 Jan23	-	-	-	-	-	-
1.0 Apr23	-	-	-	-	-	-
1.0 Jul23	-	-	-	-	-	-
1.0 Oct23	-	-	-	-	-	-
1.0 Jan24	-	-	-	-	-	-
2.0 Jan24	-	-	-	-	-	-
1.0 Apr24	-	-	-	-	-	-
2.0 Apr24	-	-	-	-	-	-
1.0 Jul24	-	-	-	-	-	-
1.0 Oct24	-	-	-	-	-	-
1.0 Jan25	-	-	-	-	-	-
1.0 Apr25	-	-	-	-	-	-
1.0 Jul25	-	-	-	40.4%	43.8%	41.1%
1.0 Oct25	56.5%	50.5%	37.5%	38.8%	38.5%	39.0%
1.0 Jan26	39.7%	41.4%	41.1%	42.6%	41.1%	37.8%
1.0 Apr26	41.2%	43.0%	42.7%	42.5%	42.4%	40.6%
1.0 Jul26	32.4%	38.2%	35.4%	34.4%	36.5%	35.3%
1.0 Oct26	38.7%	37.2%	33.1%	33.5%	33.8%	33.1%
1.0 Jan27	22.2%	23.2%	23.7%	24.9%	26.7%	25.4%
1.0 Apr27	41.1%	43.1%	44.3%	46.1%	46.0%	44.9%
1.0 Jul27	26.6%	26.7%	27.0%	28.0%	27.6%	27.5%
1.0 Oct27	29.8%	31.0%	32.0%	33.2%	36.3%	36.2%
1.0 Jan28	27.2%	29.1%	25.5%	25.6%	27.7%	29.4%
1.0 Apr28	37.9%	38.4%	37.3%	36.7%	38.8%	37.7%
1.0 Jan29	22.9%	25.7%	28.4%	29.3%	30.9%	31.5%
1.0 Apr29	34.4%	36.1%	36.4%	36.3%	37.4%	38.2%
1.0 Jan30	37.7%	35.9%	36.8%	35.8%	38.2%	36.9%
1.0 Apr30	43.1%	39.8%	36.8%	34.5%	33.9%	40.1%
1.0 Jan31	12.5%	7.3%	7.5%	6.4%	9.5%	6.3%
1.0 Apr31	4.7%	4.9%	4.9%	4.9%	4.9%	4.8%
1.0 Jan32	10.4%	10.4%	10.3%	9.8%	9.6%	9.7%
1.0 Apr32	1.4%	1.3%	1.3%	1.3%	1.3%	1.3%
1.0 Jan33	4.3%	4.2%	4.2%	4.2%	4.2%	4.2%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nordea Kredit Covered Bullets

Financials

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Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	79.2	74.5	66.5	66.3	67.7	67.0
NDA 1 01Apr25 Bit A IO (2)	-	-	-	-	-	0.0
NDA 1 01Apr25 Bit AR (2)	0.0	0.0	0.0	0.0	0.0	0.0
NDA 1 01Apr25 Bit AR (2) (2023b)	-	-	-	-	-	0.0
NDA 1 01Oct25 Bit IO (2)	8.7	7.4	6.9	7.1	7.3	7.4
NDA 1 01Oct25 Bit AR (2)	0.2	0.2	0.2	0.1	0.2	0.2
NDA 1 01Oct25 Bit AR (2) (2023)	1.0	1.2	0.3	0.3	0.3	0.3
NDA 1 01Jan26 Bit IO (2)	0.0	0.0	0.0	0.0	0.1	0.1
NDA 1 01Jan26 Bit AR (2)	0.2	0.3	0.3	0.3	0.3	0.3
NDA 1 01Apr26 Bit IO (2)	8.2	9.4	9.5	9.7	10.1	9.1
NDA 1 01Apr26 Bit AR (2)	0.1	0.2	0.2	0.2	0.2	0.2
NDA 1 01Apr26 Bit AR (2) (2024)	1.2	1.1	1.1	1.2	1.1	1.1
NDA 1 01Oct26 Bit A (2)	9.8	8.7	8.3	8.3	8.4	8.3
NDA 1 01Oct26 Bit AR (2)	0.3	0.4	0.4	0.4	0.4	0.4
NDA 1 01Oct26 Bit A (2) (2024)	0.4	0.2	-	-	-	-
NDA 1 01Jan27 Bit A (2)	0.3	0.3	0.3	0.3	0.3	0.3
NDA 1 01Jan27 Bit AR (2)	0.0	0.1	0.1	0.1	0.1	0.1
NDA 1 01Apr27 Bit (2)	8.2	8.7	8.7	9.0	9.1	9.3
NDA 1 01Apr27 Bit AR (2)	0.1	0.1	0.1	0.1	0.1	0.1
NDA 1 01Oct27 Bit A (2)	5.2	5.6	5.7	5.9	6.7	6.7
NDA 1 01Oct27 Bit AR (2)	0.1	-0.1	-	-	-	-
NDA 1 01Jan28 Bit A (2)	0.4	0.4	0.4	0.4	0.4	0.4
NDA 1 01Apr28 Bit (2)	5.1	4.7	4.2	4.1	4.1	3.4
NDA 1 01Jan29 Bit A (2)	0.1	0.1	0.1	0.1	0.1	0.1
NDA 1 01Apr29 Bit A (2)	4.1	4.3	4.3	4.3	4.4	4.4
NDA 1 01Jan30 Bit IO (2)	0.0	0.0	0.0	0.0	0.0	0.0
NDA 1 01Apr30 Bit (2)	7.8	5.3	4.5	3.3	3.0	3.7
NDA 1 01Apr31 Bit A (2)	0.0	0.0	-	-	-	-
NDA 1 01Apr32 Bit (2)	0.0	0.0	-	-	-	-

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	47.9%	47.0%	45.4%	45.8%	47.3%	47.2%
NDA 1 01Apr25 Bit A IO (2)	-	-	-	-	-	-
NDA 1 01Apr25 Bit AR (2)	-	-	-	-	-	-
NDA 1 01Apr25 Bit AR (2) (2023b)	-	-	-	-	-	-
NDA 1 01Oct25 Bit IO (2)	56.3%	48.4%	44.7%	45.8%	47.1%	47.3%
NDA 1 01Oct25 Bit AR (2)	44.6%	44.7%	40.2%	35.3%	40.8%	40.7%
NDA 1 01Oct25 Bit AR (2) (2023)	38.0%	46.0%	12.4%	12.1%	12.2%	12.4%
NDA 1 01Jan26 Bit IO (2)	14.4%	14.4%	14.6%	14.4%	17.0%	17.1%
NDA 1 01Jan26 Bit AR (2)	14.1%	20.0%	19.9%	19.9%	19.6%	19.6%
NDA 1 01Apr26 Bit IO (2)	49.2%	55.9%	56.4%	57.2%	59.4%	53.5%
NDA 1 01Apr26 Bit AR (2)	29.1%	46.4%	46.4%	46.1%	50.4%	50.1%
NDA 1 01Apr26 Bit AR (2) (2024)	52.7%	52.5%	52.8%	54.7%	54.2%	54.5%
NDA 1 01Oct26 Bit A (2)	41.5%	37.0%	35.2%	35.0%	35.3%	34.5%
NDA 1 01Oct26 Bit AR (2)	43.0%	58.4%	57.8%	57.4%	61.4%	60.9%
NDA 1 01Oct26 Bit A (2) (2024)	19.8%	7.2%	-	-	-	-
NDA 1 01Jan27 Bit A (2)	37.1%	36.6%	36.4%	36.2%	35.8%	35.6%
NDA 1 01Jan27 Bit AR (2)	81.9%	89.6%	89.4%	88.4%	87.4%	86.6%
NDA 1 01Apr27 Bit (2)	43.0%	45.3%	44.8%	46.1%	46.4%	46.7%
NDA 1 01Apr27 Bit AR (2)	17.6%	18.8%	21.4%	26.2%	33.4%	39.2%
NDA 1 01Oct27 Bit A (2)	30.1%	32.4%	32.6%	33.6%	37.9%	37.9%
NDA 1 01Oct27 Bit AR (2)	16.8%	-290.0%	-	-	-	-
NDA 1 01Jan28 Bit A (2)	55.2%	54.8%	54.8%	54.1%	53.1%	53.0%
NDA 1 01Apr28 Bit (2)	44.6%	45.1%	41.3%	42.8%	46.0%	40.5%
NDA 1 01Jan29 Bit A (2)	50.1%	49.9%	49.8%	49.9%	49.9%	49.8%
NDA 1 01Apr29 Bit A (2)	69.5%	73.7%	74.0%	73.7%	74.9%	75.1%
NDA 1 01Jan30 Bit IO (2)	21.2%	21.2%	21.4%	20.9%	21.9%	20.4%
NDA 1 01Apr30 Bit (2)	55.2%	48.8%	44.6%	39.9%	41.9%	61.1%
NDA 1 01Apr31 Bit A (2)	0.0%	0.0%	-	-	-	-
NDA 1 01Apr32 Bit (2)	0.0%	0.0%	-	-	-	-

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

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Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	141.3	142.5	141.0	151.3	151.2	139.6
NYK 1 01Apr25 Bit AR (LR S)	-	-	-	-	-	0.0
NYK 1 01Apr25 Bit (LR General)	-	-	-	-	-	0.0
NYK 1 01Apr25 Bit (G)	-	-	-	-	-	0.0
NYK 1 01Apr25 Bit AR (H)	-	-	-	-	-	0.0
NYK 1 01Jul25 Bit (H)	-	-	-	11.2	12.0	11.2
NYK 1 01Jan26 Bit (LR General)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Jan26 Bit A (J)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Apr26 Bit AR (LR S)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Apr26 Bit A (G)	0.2	0.7	0.7	0.8	0.8	0.9
NYK 1 01Apr26 Bit AR (H)	11.6	10.3	10.2	10.2	9.8	9.3
NYK 1 01Jul26 Bit A (H)	11.9	14.1	13.1	12.5	13.1	12.5
NYK 1 01Jan27 Bit A (H)	10.7	11.5	12.1	13.0	14.5	14.7
NYK 1 01Jan27 Bit A (J)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Apr27 Bit AR (LR S)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Apr27 Bit (G)	2.5	2.6	2.7	2.7	2.7	3.0
NYK 1 01Apr27 Bit AR (H)	0.0	-	-	-	-	-
NYK 1 01Jul27 Bit A (H)	12.3	12.4	12.6	13.0	12.9	12.8
NYK 1 01Jan28 Bit A (H)	10.7	11.8	9.8	11.0	11.3	11.8
NYK 1 01Jan28 Bit A (J)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Apr28 Bit AR (LR S)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Apr28 Bit (G)	0.5	1.0	1.0	1.0	1.0	1.0
NYK 1 01Jan29 Bit A (J)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Jan29 Bit A (2018b) (H)	7.3	7.5	8.3	8.2	8.6	8.9
NYK 1 01Apr29 Bit A (LR S)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Apr29 Bit A (G)	0.8	0.8	0.9	0.9	0.9	0.9
NYK 1 01Jan30 Bit (J)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Jan30 Bit (2019b)	13.1	12.7	12.9	12.6	14.1	12.7
NYK 1 01Apr30 Bit (LR S)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Apr30 Bit (G)	0.6	0.5	0.6	0.5	0.5	0.4
NYK 1 01Jan31 Bit A (H)	0.9	0.4	0.5	0.4	0.4	0.3
NYK 1 01Jan31 Bit A (J) (2020b)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Jan32 Bit (J)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Jan32 Bit (H) (2021b)	0.7	0.7	0.7	0.7	0.6	0.6
NYK 1 01Jan33 Bit A (J) (2022b)	0.0	0.0	0.0	0.0	0.0	0.0
NYK 1 01Jan33 Bit A (H)	0.1	0.1	0.1	0.1	0.1	0.1

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	32.2%	33.0%	33.0%	33.7%	34.3%	33.4%
NYK 1 01Apr25 Bit AR (LR S)	-	-	-	-	-	-
NYK 1 01Apr25 Bit (LR General)	-	-	-	-	-	-
NYK 1 01Apr25 Bit (G)	-	-	-	-	-	-
NYK 1 01Apr25 Bit AR (H)	-	-	-	-	-	-
NYK 1 01Jul25 Bit (H)	-	-	-	40.9%	43.7%	40.7%
NYK 1 01Jan26 Bit (LR General)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Jan26 Bit A (J)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Apr26 Bit AR (LR S)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Apr26 Bit A (G)	6.6%	22.6%	23.6%	24.9%	25.2%	28.8%
NYK 1 01Apr26 Bit AR (H)	43.5%	38.0%	37.6%	36.9%	35.2%	37.6%
NYK 1 01Jul26 Bit A (H)	33.5%	39.5%	36.6%	34.8%	36.5%	35.3%
NYK 1 01Jan27 Bit A (H)	19.4%	20.7%	21.6%	23.2%	25.7%	25.9%
NYK 1 01Jan27 Bit A (J)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Apr27 Bit AR (LR S)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Apr27 Bit (G)	55.6%	59.5%	60.4%	62.1%	60.9%	67.0%
NYK 1 01Apr27 Bit AR (H)	0.0%	-	-	-	-	-
NYK 1 01Jul27 Bit A (H)	26.6%	26.7%	27.0%	28.0%	27.6%	27.5%
NYK 1 01Jan28 Bit A (H)	26.0%	28.5%	23.6%	25.9%	26.9%	29.4%
NYK 1 01Jan28 Bit A (J)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Apr28 Bit AR (LR S)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Apr28 Bit (G)	19.1%	37.8%	38.0%	39.1%	38.5%	38.9%
NYK 1 01Jan29 Bit A (J)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Jan29 Bit A (2018b) (H)	37.6%	38.7%	42.5%	42.0%	43.9%	45.2%
NYK 1 01Apr29 Bit A (LR S)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Apr29 Bit A (G)	47.3%	48.1%	54.0%	54.1%	53.8%	53.8%
NYK 1 01Jan30 Bit (J)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Jan30 Bit (2019b)	40.6%	39.6%	40.0%	39.1%	44.8%	44.5%
NYK 1 01Apr30 Bit (LR S)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Apr30 Bit (G)	45.6%	44.8%	51.3%	49.8%	46.6%	44.5%
NYK 1 01Jan31 Bit A (H)	29.9%	18.5%	19.7%	16.4%	16.4%	16.0%
NYK 1 01Jan31 Bit A (J) (2020b)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Jan32 Bit (J)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Jan32 Bit (H) (2021b)	48.9%	48.9%	48.7%	46.6%	45.5%	45.4%
NYK 1 01Jan33 Bit A (J) (2022b)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NYK 1 01Jan33 Bit A (H)	24.3%	24.1%	23.9%	23.8%	23.6%	23.4%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

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Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	102.6	104.5	105.7	107.1	108.7	100.9
RD 1 01Apr25 Bit A (A)	-	-	-	-	-	0.0
RD 1 01Apr25 Bit AR (T) (2021b)	-	-	-	-	-	0.0
RD 1 01Apr25 Bit AR (T) (2022b)	-	-	-	-	-	0.0
RD 1 01Apr25 Bit A (T)	-	-	-	-	-	0.0
RD 1 01Jan26 Bit AR (T)	0.9	0.9	0.9	0.9	0.9	0.9
RD 1 01Jan26 Bit AR (T) (2023)	12.6	13.1	12.6	13.5	13.1	10.7
RD 1 01Jan26 Bit AR (A)	0.0	0.0	0.0	0.0	0.0	0.0
RD 1 01Jan26 Bit A (T)	13.3	13.2	14.1	14.9	14.7	14.9
RD 1 01Apr26 Bit A (A)	0.0	0.0	0.0	0.0	0.0	0.0
RD 1 01Apr26 Bit AR (T) (2022b)	0.4	0.4	0.4	0.5	0.5	0.5
RD 1 01Apr26 Bit AR (2023b) (T)	9.8	9.9	10.4	10.7	10.3	9.2
RD 1 01Apr26 Bit A (T)	6.0	6.0	6.4	5.6	6.2	5.4
RD 1 01Jan27 Bit AR (T)	1.2	1.2	1.2	1.2	1.2	1.1
RD 1 01Jan27 Bit AR (T) (2024)	0.4	0.4	0.3	0.3	0.3	0.2
RD 1 01Jan27 Bit A (T)	12.4	12.9	13.1	13.6	14.3	12.8
RD 1 01Apr27 Bit A (T)	9.8	11.0	11.6	12.6	12.6	11.2
RD 1 01Apr27 Bit A (2018b) (A)	0.0	0.0	0.0	0.0	0.0	0.0
RD 1 01Apr27 Bit AR (2023b) (T)	0.3	0.3	0.3	0.3	0.3	0.3
RD 1 01Jan28 Bit A (T)	11.2	11.5	10.4	9.4	10.5	10.6
RD 1 01Jan28 Bit AR (T)	0.0	-	-	-	-	-
RD 1 01Apr28 Bit A (T)	5.0	5.2	4.7	4.6	5.0	5.0
RD 1 01Apr28 Bit A (A)	0.0	0.0	0.0	0.0	0.0	0.0
RD 1 01Jan29 Bit A (T)	3.4	4.5	5.0	5.5	5.9	5.9
RD 1 01Apr29 Bit A (T)	2.6	2.8	2.8	2.8	2.9	2.9
RD 1 01Apr29 Bit A (2018b) (A)	0.0	0.0	0.0	0.0	0.0	0.0
RD 1 01Jan30 Bit A (T)	11.3	9.6	9.8	8.9	8.0	7.2
RD 1 01Apr30 Bit A (T)	0.7	0.7	0.7	0.7	0.7	1.0
RD 1 01Apr30 Bit A (2018b) (A)	0.0	0.0	0.0	0.0	0.0	0.0
RD 1 01Jan31 Bit (T)	0.4	0.2	0.2	0.2	0.5	0.2
RD 1 01Apr31 Bit (T)	0.1	0.1	0.1	0.1	0.1	0.1
RD 1 01Apr31 Bit (A) (2019b)	0.0	0.0	0.0	0.0	0.0	0.0
RD 1 01Jan32 Bit (T)	0.3	0.3	0.3	0.3	0.3	0.3
RD 1 01Apr32 Bit (T) (2020b)	0.0	0.0	0.0	0.0	0.0	0.0
RD 1 01Apr32 Bit (A)	0.0	0.0	0.0	0.0	0.0	0.0
RD 1 01Jan33 Bit (T)	0.0	0.0	0.0	0.0	0.0	0.0

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	27.1%	27.8%	28.2%	28.6%	29.2%	27.2%
RD 1 01Apr25 Bit A (A)	-	-	-	-	-	-
RD 1 01Apr25 Bit AR (T) (2021b)	-	-	-	-	-	-
RD 1 01Apr25 Bit AR (T) (2022b)	-	-	-	-	-	-
RD 1 01Apr25 Bit A (T)	-	-	-	-	-	-
RD 1 01Jan26 Bit AR (T)	53.2%	50.6%	50.3%	52.7%	48.2%	52.6%
RD 1 01Jan26 Bit AR (T) (2023)	39.9%	41.6%	40.0%	43.1%	42.5%	34.9%
RD 1 01Jan26 Bit AR (A)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
RD 1 01Jan26 Bit A (T)	29.7%	29.3%	31.2%	32.9%	32.3%	32.7%
RD 1 01Apr26 Bit A (A)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
RD 1 01Apr26 Bit AR (T) (2022b)	19.0%	18.3%	20.0%	20.5%	20.9%	20.8%
RD 1 01Apr26 Bit AR (2023b) (T)	49.4%	49.4%	50.9%	51.8%	49.4%	43.4%
RD 1 01Apr26 Bit A (T)	27.4%	27.3%	29.0%	25.2%	27.7%	23.9%
RD 1 01Jan27 Bit AR (T)	62.7%	62.5%	62.3%	62.2%	62.9%	61.2%
RD 1 01Jan27 Bit AR (T) (2024)	62.6%	65.4%	69.9%	74.9%	82.9%	90.8%
RD 1 01Jan27 Bit A (T)	23.5%	24.3%	24.6%	25.5%	26.8%	23.9%
RD 1 01Apr27 Bit A (T)	31.5%	34.9%	36.6%	39.6%	39.3%	35.0%
RD 1 01Apr27 Bit A (2018b) (A)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
RD 1 01Apr27 Bit AR (2023b) (T)	34.6%	34.6%	34.7%	35.2%	35.4%	35.7%
RD 1 01Jan28 Bit A (T)	33.0%	34.8%	32.0%	29.4%	33.6%	34.5%
RD 1 01Jan28 Bit AR (T)	0.0%	-	-	-	-	-
RD 1 01Apr28 Bit A (T)	34.2%	35.1%	32.0%	30.7%	33.8%	33.3%
RD 1 01Apr28 Bit A (A)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
RD 1 01Jan29 Bit A (T)	20.0%	26.6%	29.7%	32.7%	35.2%	35.2%
RD 1 01Apr29 Bit A (T)	28.2%	30.2%	30.2%	29.8%	30.2%	30.6%
RD 1 01Apr29 Bit A (2018b) (A)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
RD 1 01Jan30 Bit A (T)	40.3%	37.5%	39.4%	38.1%	36.5%	34.2%
RD 1 01Apr30 Bit A (T)	22.7%	20.6%	20.7%	21.5%	20.6%	28.8%
RD 1 01Apr30 Bit A (2018b) (A)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
RD 1 01Jan31 Bit (T)	19.8%	13.2%	12.6%	12.4%	28.2%	12.6%
RD 1 01Apr31 Bit (T)	44.4%	42.5%	42.2%	43.3%	44.0%	44.1%
RD 1 01Apr31 Bit (A) (2019b)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
RD 1 01Jan32 Bit (T)	10.5%	10.7%	10.5%	10.6%	11.2%	11.4%
RD 1 01Apr32 Bit (T) (2020b)	4.1%	4.4%	4.5%	4.6%	4.6%	4.8%
RD 1 01Apr32 Bit (A)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
RD 1 01Jan33 Bit (T)	18.9%	18.6%	18.6%	18.5%	18.5%	18.5%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Jyske Kredit Covered Bullets

Financials

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Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	79.3	82.6	73.8	74.4	72.1	69.9
JYKRE 1 01Jan25 Bit A (2014b) (E)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Jan25 Bit AR (E)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Apr25 Bit A (E)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Apr25 Bit AR (E)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Apr25 Bit (B)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Apr25 Bit AR (E) (2023)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Jul25 Bit AR (E)	-	-	-	0.0	0.0	0.0
JYKRE 1 01Jul25 Bit (B)	0.0	-	-	0.0	0.6	0.6
JYKRE 1 01Oct25 Bit A (S)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Oct25 Bit (E)	0.8	1.0	1.0	1.0	1.0	1.0
JYKRE 1 01Oct25 Bit AR (E)	8.7	8.1	5.0	5.5	5.1	5.2
JYKRE 1 01Oct25 Bit (B)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Jan26 Bit AR (E)	19.2	20.2	18.9	18.3	16.2	13.6
JYKRE 1 01Jan26 Bit (B)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Apr26 Bit A (E)	7.8	9.7	9.3	9.7	9.5	9.5
JYKRE 1 01Apr26 Bit (B)	0.6	0.4	0.4	0.7	0.7	0.7
JYKRE 1 01Apr26 Bit AR (E)	0.4	0.5	0.5	0.5	0.6	0.6
JYKRE 1 01Apr26 Bit AR (E) (2024)	0.9	0.9	0.9	0.9	0.8	0.8
JYKRE 1 01Jul26 Bit (B)	0.0	0.0	0.0	0.0	-	-
JYKRE 1 01Jul26 Bit AR (E)	0.0	0.0	0.0	0.0	-	-
JYKRE 1 01Oct26 Bit A (S)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Oct26 Bit AR (E)	3.2	3.9	0.0	0.0	-	-
JYKRE 1 01Oct26 Bit (B)	0.0	-	-	-	-	-
JYKRE 1 01Jan27 Bit AR (E)	0.0	0.0	0.0	0.0	-	-
JYKRE 1 01Apr27 Bit A (E)	12.2	12.5	13.3	13.8	13.5	13.4
JYKRE 1 01Apr27 Bit AR (E)	0.5	0.5	0.4	0.4	0.5	0.4
JYKRE 1 01Oct27 Bit A (S)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Oct27 Bit (B)	1.0	1.0	1.0	1.1	1.0	0.9
JYKRE 1 01Oct27 Bit A (E)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Apr28 Bit A (E)	9.7	9.2	8.9	8.6	8.7	8.6
JYKRE 1 01Apr29 A Bit (E)	8.9	9.4	9.5	9.5	10.2	10.4
JYKRE 1 01Apr30 Bit (E)	4.4	4.4	3.7	3.4	3.2	3.4
JYKRE 1 01Apr31 A Bit (E)	0.3	0.3	0.3	0.3	0.3	0.3
JYKRE 1 01Apr32 Bit (E)	0.1	0.1	0.1	0.1	0.1	0.1

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	39.5%	41.7%	39.1%	39.7%	39.2%	38.4%
JYKRE 1 01Jan25 Bit A (2014b) (E)	-	-	-	-	-	-
JYKRE 1 01Jan25 Bit AR (E)	-	-	-	-	-	-
JYKRE 1 01Apr25 Bit A (E)	-	-	-	-	-	-
JYKRE 1 01Apr25 Bit AR (E)	-	-	-	-	-	-
JYKRE 1 01Apr25 Bit (B)	-	-	-	-	-	-
JYKRE 1 01Apr25 Bit AR (E) (2023)	-	-	-	-	-	-
JYKRE 1 01Jul25 Bit AR (E)	-	-	-	0.0%	0.0%	0.0%
JYKRE 1 01Jul25 Bit (B)	-	-	-	4.7%	78.0%	79.6%
JYKRE 1 01Oct25 Bit A (S)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
JYKRE 1 01Oct25 Bit (E)	30.5%	34.1%	34.7%	35.5%	34.3%	34.4%
JYKRE 1 01Oct25 Bit AR (E)	75.2%	66.9%	40.8%	43.1%	40.8%	42.0%
JYKRE 1 01Oct25 Bit (B)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
JYKRE 1 01Jan26 Bit AR (E)	51.0%	57.2%	55.8%	56.2%	53.4%	47.3%
JYKRE 1 01Jan26 Bit (B)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
JYKRE 1 01Apr26 Bit A (E)	42.9%	53.3%	50.9%	51.1%	50.1%	49.6%
JYKRE 1 01Apr26 Bit (B)	43.1%	25.6%	26.8%	33.7%	34.2%	34.5%
JYKRE 1 01Apr26 Bit AR (E)	28.5%	34.9%	34.8%	35.6%	39.6%	39.8%
JYKRE 1 01Apr26 Bit AR (E) (2024)	67.4%	67.3%	67.0%	68.8%	66.5%	66.2%
JYKRE 1 01Jul26 Bit (B)	0.0%	0.0%	0.0%	0.0%	-	-
JYKRE 1 01Jul26 Bit AR (E)	0.0%	0.0%	0.0%	0.0%	-	-
JYKRE 1 01Oct26 Bit A (S)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
JYKRE 1 01Oct26 Bit AR (E)	44.4%	52.2%	0.0%	0.0%	-	-
JYKRE 1 01Oct26 Bit (B)	0.0%	-	-	-	-	-
JYKRE 1 01Jan27 Bit AR (E)	0.0%	0.0%	0.0%	0.0%	-	-
JYKRE 1 01Apr27 Bit A (E)	40.8%	41.5%	44.3%	44.5%	43.5%	43.0%
JYKRE 1 01Apr27 Bit AR (E)	50.5%	52.8%	51.0%	53.5%	61.9%	63.5%
JYKRE 1 01Oct27 Bit A (S)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
JYKRE 1 01Oct27 Bit (B)	59.4%	58.2%	58.6%	61.1%	56.5%	54.0%
JYKRE 1 01Oct27 Bit A (E)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
JYKRE 1 01Apr28 Bit A (E)	47.7%	46.9%	46.6%	46.3%	47.9%	47.9%
JYKRE 1 01Apr29 A Bit (E)	46.8%	50.1%	50.5%	50.6%	54.1%	55.3%
JYKRE 1 01Apr30 Bit (E)	50.6%	52.7%	48.8%	48.1%	50.6%	56.1%
JYKRE 1 01Apr31 A Bit (E)	28.7%	30.6%	30.6%	30.8%	30.1%	29.6%
JYKRE 1 01Apr32 Bit (E)	24.4%	23.0%	23.0%	22.7%	22.7%	22.7%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Dansk Landbrugs Realkreditfond Covered Bullets

Financials

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Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	31.6	31.4	30.8	30.9	30.9	30.9
DLR 1 01Apr25 Bit A (B)	-	-	-	-	-	0.0
DLR 1 01Jan26 Bit AR (B) (2020)	0.1	0.1	0.1	0.2	0.2	0.2
DLR 1 01Jan26 Bit AR (B)	0.9	0.7	0.7	0.7	0.7	0.9
DLR 1 01Jan26 Bit AR (B) (2024)	2.4	2.4	2.4	2.4	2.4	2.4
DLR 1 01Apr26 Bit A (B)	6.7	7.2	6.6	6.7	6.8	6.7
DLR 1 01Jan27 Bit (B)	0.0	0.0	0.0	0.0	0.0	0.0
DLR 1 01Jan27 Bit AR (B)	0.3	0.3	0.3	0.3	0.3	0.3
DLR 1 01Apr27 Bit A (B)	9.0	9.1	9.2	9.6	9.9	9.9
DLR 1 01Jan28 Bit (B)	0.1	0.1	0.1	0.1	0.1	0.1
DLR 1 01Apr28 Bit A (B)	3.7	3.5	3.7	3.4	3.6	3.5
DLR 1 01Jan29 Bit A (B)	0.0	0.0	0.0	0.0	0.0	0.0
DLR 1 01Apr29 Bit A (B)	4.7	4.7	4.7	4.7	4.6	4.8
DLR 1 01Jan30 Bit A (B)	0.1	0.1	0.1	0.1	0.1	0.1
DLR 1 01Apr30 Bit A (B)	3.5	3.2	2.8	2.6	2.1	1.9

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	63.1%	63.7%	62.9%	64.0%	65.3%	66.3%
DLR 1 01Apr25 Bit A (B)	-	-	-	-	-	-
DLR 1 01Jan26 Bit AR (B) (2020)	46.6%	43.7%	45.0%	74.3%	77.3%	77.3%
DLR 1 01Jan26 Bit AR (B)	74.7%	57.8%	57.8%	61.8%	61.5%	74.2%
DLR 1 01Jan26 Bit AR (B) (2024)	78.9%	78.9%	78.9%	78.7%	78.1%	78.0%
DLR 1 01Apr26 Bit A (B)	52.5%	56.3%	51.4%	52.1%	53.0%	52.0%
DLR 1 01Jan27 Bit (B)	41.6%	41.4%	37.9%	46.2%	46.2%	47.4%
DLR 1 01Jan27 Bit AR (B)	53.7%	50.2%	49.6%	49.1%	48.9%	48.8%
DLR 1 01Apr27 Bit A (B)	66.0%	66.5%	66.5%	69.6%	71.5%	71.5%
DLR 1 01Jan28 Bit (B)	83.7%	81.8%	81.8%	80.5%	80.3%	76.1%
DLR 1 01Apr28 Bit A (B)	54.1%	53.5%	58.3%	56.2%	62.1%	61.9%
DLR 1 01Jan29 Bit A (B)	99.6%	97.9%	99.6%	99.6%	99.6%	99.6%
DLR 1 01Apr29 Bit A (B)	72.7%	72.7%	72.7%	72.5%	71.3%	74.6%
DLR 1 01Jan30 Bit A (B)	95.4%	95.4%	95.4%	95.4%	95.4%	95.4%
DLR 1 01Apr30 Bit A (B)	71.5%	72.5%	70.8%	73.7%	75.4%	87.8%

Data from 30-Sep-2025

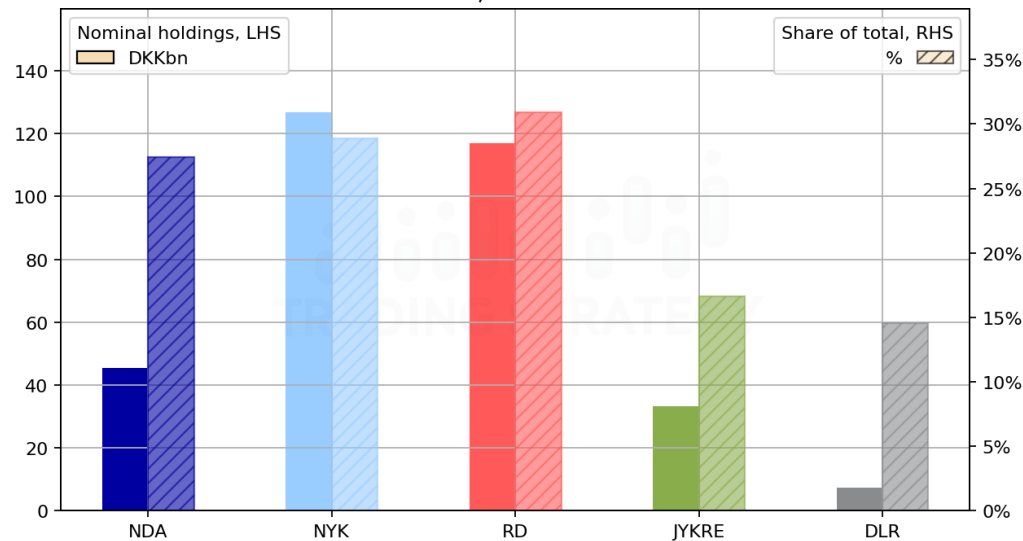
Source: Danish Central Bank & Nordea Markets

Holdings by issuers

Amounts in DKKbn, Issuer share refers to weight in PF

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Covered Bullets, Pension & Insurance



Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

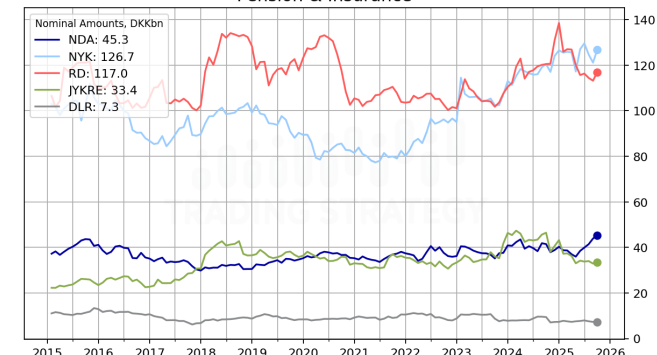
Holdings (DKKbn) and share of total (%)

Issuer	Sep 2025		Change 1M		Change 3M	
	Holdings (DKKbn)	Share of total (%)	Holdings (DKKbn)	Share of total (%)	Holdings (DKKbn)	Share of total (%)
Nordea Kredit	45.3	27.4%	1.4	-0.3%	5.4	-0.2%
Nykredit	126.7	28.9%	5.6	0.8%	-2.8	0.0%
Realkredit Danmark	117.0	30.9%	3.8	0.8%	0.7	-0.2%
Jyske Kredit	33.4	16.6%	0.5	0.0%	-0.4	-1.4%
Dansk Landbrugs Realkreditfond	7.3	14.6%	-0.0	-0.3%	-0.7	-1.9%

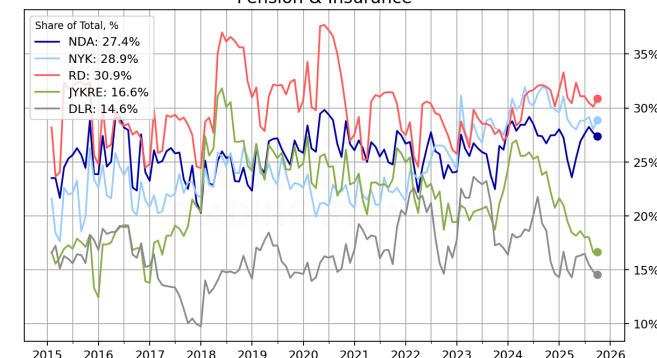
Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

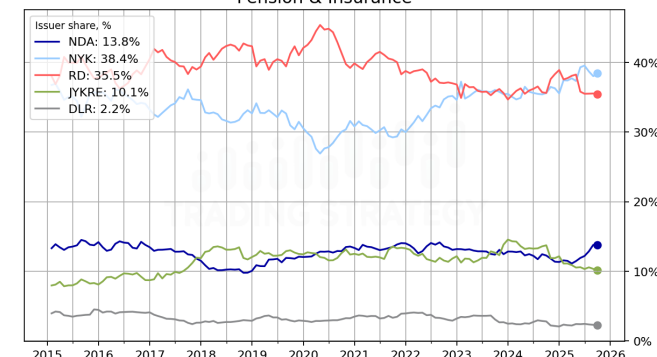
Pension & Insurance



Pension & Insurance



Pension & Insurance



Covered Bullets
Pension & Insurance

-> NDA

-> NYK

-> RD

-> JYKRE

-> DLR

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Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	329.7	318.4	322.0	327.5	323.0	313.8
1.0 Oct22	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jan23	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Apr23	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jul23	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Oct23	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jan24	0.0	0.0	0.0	0.0	0.0	0.0
2.0 Jan24	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Apr24	0.0	0.0	0.0	0.0	0.0	0.0
2.0 Apr24	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jul24	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Oct24	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jan25	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Apr25	0.0	0.0	0.0	0.0	0.0	0.0
1.0 Jul25	0.0	0.0	0.0	5.5	6.4	6.7
1.0 Oct25	3.0	4.1	5.4	5.3	5.4	5.3
1.0 Jan26	31.8	32.3	33.5	32.4	33.2	32.4
1.0 Apr26	31.0	30.4	31.1	31.0	30.5	29.6
1.0 Jul26	6.9	6.4	8.7	10.9	10.4	10.3
1.0 Oct26	8.6	8.5	8.0	7.8	7.8	7.8
1.0 Jan27	46.1	45.2	46.7	46.7	46.8	50.1
1.0 Apr27	27.6	25.9	25.6	25.1	25.8	27.6
1.0 Jul27	15.4	15.4	15.4	14.2	14.5	14.3
1.0 Oct27	7.4	7.1	7.1	6.9	6.9	6.6
1.0 Jan28	25.1	23.4	25.7	28.2	28.6	26.7
1.0 Apr28	11.2	10.3	11.6	12.2	10.9	10.6
1.0 Jan29	15.0	14.4	14.7	15.3	14.4	14.1
1.0 Apr29	14.1	13.3	13.3	13.5	13.5	13.0
1.0 Jan30	28.0	27.8	26.9	27.5	25.0	23.7
1.0 Apr30	10.7	10.2	10.2	9.9	9.0	6.1
1.0 Jan31	2.9	2.9	2.6	2.8	2.6	2.6
1.0 Apr31	0.7	0.7	0.7	0.7	0.7	0.7
1.0 Jan32	2.6	2.6	2.6	2.6	2.6	2.6
1.0 Apr32	0.5	0.5	0.5	0.5	0.5	0.5
1.0 Jan33	0.5	0.5	0.5	0.5	0.5	0.5

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	26.7%	26.2%	27.1%	27.2%	27.2%	27.0%
1.0 Oct22	-	-	-	-	-	-
1.0 Jan23	-	-	-	-	-	-
1.0 Apr23	-	-	-	-	-	-
1.0 Jul23	-	-	-	-	-	-
1.0 Oct23	-	-	-	-	-	-
1.0 Jan24	-	-	-	-	-	-
2.0 Jan24	-	-	-	-	-	-
1.0 Apr24	-	-	-	-	-	-
2.0 Apr24	-	-	-	-	-	-
1.0 Jul24	-	-	-	-	-	-
1.0 Oct24	-	-	-	-	-	-
1.0 Jan25	-	-	-	-	-	-
1.0 Apr25	-	-	-	-	-	-
1.0 Jul25	-	-	-	20.0%	22.3%	23.4%
1.0 Oct25	8.9%	11.5%	15.2%	14.7%	15.1%	14.8%
1.0 Jan26	25.4%	26.3%	27.5%	26.9%	28.2%	27.9%
1.0 Apr26	23.7%	23.1%	23.5%	23.0%	22.5%	22.3%
1.0 Jul26	18.9%	17.4%	23.6%	30.0%	29.0%	29.1%
1.0 Oct26	24.3%	23.9%	30.4%	29.7%	29.6%	29.5%
1.0 Jan27	40.2%	39.3%	40.5%	40.4%	40.3%	43.1%
1.0 Apr27	26.6%	24.9%	24.5%	23.8%	24.4%	26.0%
1.0 Jul27	33.2%	33.2%	33.1%	30.6%	31.1%	30.7%
1.0 Oct27	35.3%	34.5%	34.2%	32.6%	32.6%	31.2%
1.0 Jan28	30.4%	28.6%	31.6%	34.5%	35.5%	34.3%
1.0 Apr28	17.7%	16.8%	19.1%	20.6%	18.8%	18.6%
1.0 Jan29	31.7%	30.4%	30.9%	32.1%	30.4%	29.8%
1.0 Apr29	23.0%	21.8%	21.8%	22.1%	22.0%	21.1%
1.0 Jan30	43.2%	44.3%	43.6%	45.7%	43.0%	43.6%
1.0 Apr30	26.9%	28.9%	30.6%	32.3%	32.3%	23.8%
1.0 Jan31	29.5%	31.5%	28.9%	30.9%	28.8%	29.0%
1.0 Apr31	8.5%	8.6%	8.6%	8.6%	8.6%	8.6%
1.0 Jan32	27.6%	27.6%	27.6%	27.8%	28.0%	28.1%
1.0 Apr32	5.1%	5.2%	5.2%	5.2%	5.2%	5.2%
1.0 Jan33	12.8%	12.8%	12.8%	12.9%	13.0%	13.0%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nordea Kredit Covered Bullets

Pension & Insurance

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Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	45.3	43.9	41.4	39.9	38.5	36.0
NDA 1 01Apr25 Blt A IO (2)	-	-	-	-	-	0.0
NDA 1 01Apr25 Blt AR (2) (2023b)	-	-	-	-	-	0.0
NDA 1 01Oct25 Blt IO (2)	1.0	1.5	2.1	2.0	2.1	2.1
NDA 1 01Oct25 Blt AR (2)	0.0	0.0	0.0	0.0	0.0	0.0
NDA 1 01Oct25 Blt AR (2) (2023)	0.4	0.4	0.7	0.7	0.7	0.7
NDA 1 01Jan26 Blt IO (2)	0.2	0.2	0.2	0.2	0.2	0.2
NDA 1 01Jan26 Blt AR (2)	0.9	0.9	0.9	0.9	0.9	0.9
NDA 1 01Apr26 Blt IO (2)	3.2	3.1	3.1	2.8	2.8	2.9
NDA 1 01Apr26 Blt AR (2)	0.1	-	-	-	-	-
NDA 1 01Apr26 Blt AR (2) (2024)	0.5	0.5	0.5	0.5	0.5	0.5
NDA 1 01Oct26 Blt A (2)	7.8	7.7	7.9	7.6	7.6	7.6
NDA 1 01Oct26 Blt AR (2)	0.2	0.1	0.1	0.1	0.1	0.1
NDA 1 01Oct26 Blt A (2) (2024)	0.7	0.7	-	-	-	-
NDA 1 01Jan27 Blt A (2)	0.2	0.2	0.2	0.2	0.2	0.2
NDA 1 01Apr27 Blt (2)	5.6	5.3	5.3	5.1	5.1	5.2
NDA 1 01Apr27 Blt AR (2)	0.1	0.1	0.1	0.1	0.1	0.1
NDA 1 01Oct27 Blt A (2)	7.3	7.0	7.0	6.7	6.7	6.5
NDA 1 01Jan28 Blt A (2)	0.0	0.0	0.0	0.1	0.1	0.1
NDA 1 01Apr28 Blt (2)	3.2	2.9	3.1	3.0	2.2	1.9
NDA 1 01Jan29 Blt A (2)	0.0	0.0	0.0	0.0	0.0	0.0
NDA 1 01Apr29 Blt A (2)	0.5	0.3	0.3	0.3	0.3	0.3
NDA 1 01Apr30 Blt (2)	5.5	5.1	5.1	4.9	4.3	2.3

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	27.4%	27.7%	28.2%	27.6%	26.9%	25.3%
NDA 1 01Apr25 Blt A IO (2)	-	-	-	-	-	-
NDA 1 01Apr25 Blt AR (2) (2023b)	-	-	-	-	-	-
NDA 1 01Oct25 Blt IO (2)	6.4%	9.9%	13.5%	12.9%	13.3%	13.5%
NDA 1 01Oct25 Blt AR (2)	0.0%	0.0%	4.5%	7.3%	1.3%	1.3%
NDA 1 01Oct25 Blt AR (2) (2023)	15.4%	15.4%	28.4%	28.2%	28.1%	28.0%
NDA 1 01Jan26 Blt IO (2)	60.1%	60.1%	59.9%	59.1%	59.0%	58.9%
NDA 1 01Jan26 Blt AR (2)	64.8%	64.4%	63.8%	63.2%	62.9%	62.5%
NDA 1 01Apr26 Blt IO (2)	19.2%	18.3%	18.2%	16.5%	16.2%	17.0%
NDA 1 01Apr26 Blt AR (2)	17.1%	-	-	-	-	-
NDA 1 01Apr26 Blt AR (2) (2024)	22.6%	23.0%	23.0%	23.4%	23.7%	24.0%
NDA 1 01Oct26 Blt A (2)	32.9%	32.6%	33.2%	32.0%	31.8%	31.7%
NDA 1 01Oct26 Blt AR (2)	24.6%	20.3%	20.0%	19.9%	19.8%	19.7%
NDA 1 01Oct26 Blt A (2) (2024)	30.7%	31.4%	-	-	-	-
NDA 1 01Jan27 Blt A (2)	23.8%	23.6%	23.4%	23.3%	23.2%	23.0%
NDA 1 01Apr27 Blt (2)	29.1%	27.6%	27.4%	26.2%	26.1%	26.0%
NDA 1 01Apr27 Blt AR (2)	10.9%	12.8%	13.7%	16.1%	18.8%	21.5%
NDA 1 01Oct27 Blt A (2)	42.2%	40.5%	40.0%	38.2%	38.1%	36.4%
NDA 1 01Jan28 Blt A (2)	0.7%	1.1%	1.1%	7.5%	6.4%	6.4%
NDA 1 01Apr28 Blt (2)	27.8%	27.8%	30.3%	31.3%	25.4%	23.3%
NDA 1 01Jan29 Blt A (2)	4.4%	4.4%	4.4%	4.3%	4.3%	4.3%
NDA 1 01Apr29 Blt A (2)	8.1%	5.2%	5.2%	5.2%	5.3%	5.3%
NDA 1 01Apr30 Blt (2)	38.9%	47.0%	50.7%	59.3%	60.3%	38.3%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nykredit Covered Bullets

Pension & Insurance

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Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	126.7	121.1	124.7	129.5	127.0	117.2
NYK 1 01Apr25 Bit (LR General)	-	-	-	-	-	0.0
NYK 1 01Apr25 Bit (G)	-	-	-	-	-	0.0
NYK 1 01Apr25 Bit AR (H)	-	-	-	-	-	0.0
NYK 1 01Jul25 Bit (H)	-	-	-	5.5	6.2	6.6
NYK 1 01Apr26 Bit A (G)	0.5	0.6	0.6	0.7	0.7	0.7
NYK 1 01Apr26 Bit AR (H)	6.2	6.1	6.1	6.1	6.1	4.1
NYK 1 01Jul26 Bit A (H)	6.9	6.4	8.7	10.9	10.4	10.3
NYK 1 01Jan27 Bit A (H)	23.9	23.4	25.0	24.4	24.7	24.7
NYK 1 01Apr27 Bit (G)	0.6	0.6	0.6	0.6	0.6	0.6
NYK 1 01Jul27 Bit A (H)	15.4	15.4	15.4	14.2	14.5	14.3
NYK 1 01Jan28 Bit A (H)	14.7	14.2	16.1	17.1	16.9	15.3
NYK 1 01Apr28 Bit (G)	0.5	0.5	0.5	0.5	0.5	0.5
NYK 1 01Jan29 Bit A (2018b) (H)	7.0	6.8	7.1	7.2	6.9	6.6
NYK 1 01Apr29 Bit A (G)	0.4	0.4	0.4	0.4	0.4	0.4
NYK 1 01Jan30 Bit (2019b)	16.0	15.9	15.7	16.1	14.1	13.1
NYK 1 01Apr30 Bit (G)	0.4	0.4	0.4	0.3	0.3	0.3
NYK 1 01Jan31 Bit A (H)	1.4	1.4	1.4	1.6	1.6	1.6
NYK 1 01Jan32 Bit (H) (2021b)	0.7	0.7	0.7	0.7	0.7	0.7
NYK 1 01Jan33 Bit A (H)	0.4	0.4	0.4	0.4	0.4	0.4

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	28.9%	28.0%	29.2%	28.8%	28.8%	28.0%
NYK 1 01Apr25 Bit (LR General)	-	-	-	-	-	-
NYK 1 01Apr25 Bit (G)	-	-	-	-	-	-
NYK 1 01Apr25 Bit AR (H)	-	-	-	-	-	-
NYK 1 01Jul25 Bit (H)	-	-	-	20.2%	22.7%	24.0%
NYK 1 01Apr26 Bit A (G)	18.1%	18.8%	18.6%	22.5%	22.5%	22.2%
NYK 1 01Apr26 Bit AR (H)	23.3%	22.6%	22.4%	22.0%	21.9%	16.7%
NYK 1 01Jul26 Bit A (H)	19.5%	18.0%	24.4%	30.3%	29.0%	29.1%
NYK 1 01Jan27 Bit A (H)	43.1%	42.2%	44.7%	43.4%	43.8%	43.6%
NYK 1 01Apr27 Bit (G)	13.2%	12.7%	12.7%	12.7%	12.7%	12.7%
NYK 1 01Jul27 Bit A (H)	33.2%	33.2%	33.1%	30.6%	31.1%	30.7%
NYK 1 01Jan28 Bit A (H)	35.6%	34.3%	38.6%	40.1%	40.2%	38.0%
NYK 1 01Apr28 Bit (G)	19.6%	18.8%	19.0%	21.0%	20.1%	20.2%
NYK 1 01Jan29 Bit A (2018b) (H)	36.1%	34.8%	36.1%	36.7%	35.3%	33.8%
NYK 1 01Apr29 Bit A (G)	25.3%	25.0%	25.1%	25.1%	22.3%	22.3%
NYK 1 01Jan30 Bit (2019b)	49.6%	49.4%	48.8%	50.3%	44.7%	45.8%
NYK 1 01Apr30 Bit (G)	27.8%	29.7%	31.0%	29.2%	31.5%	32.7%
NYK 1 01Jan31 Bit A (H)	50.5%	60.5%	61.3%	71.5%	71.8%	72.3%
NYK 1 01Jan32 Bit (H) (2021b)	44.1%	44.1%	44.3%	46.2%	47.6%	47.8%
NYK 1 01Jan33 Bit A (H)	68.0%	68.2%	68.4%	68.4%	68.7%	69.1%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Realkredit Danmark Covered Bullets

Pension & Insurance

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Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	117.0	113.2	114.4	116.3	115.7	120.1
RD 1 01Apr25 Bit AR (T) (2021b)	-	-	-	-	-	0.0
RD 1 01Apr25 Bit AR (T) (2022b)	-	-	-	-	-	0.0
RD 1 01Apr25 Bit A (T)	-	-	-	-	-	0.0
RD 1 01Jan26 Bit AR (T)	0.0	0.0	0.0	0.0	0.7	-
RD 1 01Jan26 Bit AR (T) (2023)	11.5	10.9	11.8	10.7	10.7	10.8
RD 1 01Jan26 Bit A (T)	14.3	14.8	15.1	15.7	15.8	15.8
RD 1 01Apr26 Bit AR (T) (2022b)	0.4	0.4	0.4	0.4	0.4	0.4
RD 1 01Apr26 Bit AR (2023b) (T)	4.8	4.9	5.3	4.7	4.7	5.1
RD 1 01Apr26 Bit A (T)	6.8	6.6	6.6	6.5	6.1	6.5
RD 1 01Jan27 Bit AR (T)	0.1	0.1	0.1	0.1	0.1	0.1
RD 1 01Jan27 Bit A (T)	21.7	21.3	21.3	21.9	21.6	24.9
RD 1 01Apr27 Bit A (T)	11.5	10.5	10.2	10.1	10.2	11.9
RD 1 01Apr27 Bit AR (2023b) (T)	0.1	0.1	0.1	0.1	0.1	0.1
RD 1 01Jan28 Bit A (T)	10.4	9.1	9.6	11.1	11.6	11.4
RD 1 01Apr28 Bit A (T)	2.8	2.7	3.1	3.5	3.2	3.2
RD 1 01Jan29 Bit A (T)	8.0	7.6	7.6	8.1	7.5	7.5
RD 1 01Apr29 Bit A (T)	6.7	6.5	6.5	6.6	6.7	6.7
RD 1 01Jan30 Bit A (T)	12.1	11.8	11.2	11.3	10.9	10.6
RD 1 01Apr30 Bit A (T)	1.6	1.6	1.6	1.8	1.8	1.4
RD 1 01Jan31 Bit (T)	1.4	1.4	1.2	1.2	1.0	1.0
RD 1 01Apr31 Bit (T)	0.1	0.1	0.1	0.1	0.1	0.1
RD 1 01Jan32 Bit (T)	2.0	2.0	2.0	2.0	2.0	2.0
RD 1 01Apr32 Bit (T) (2020b)	0.1	0.1	0.1	0.1	0.1	0.1
RD 1 01Jan33 Bit (T)	0.1	0.1	0.1	0.1	0.1	0.1

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	30.9%	30.1%	30.5%	31.1%	31.1%	32.4%
RD 1 01Apr25 Bit AR (T) (2021b)	-	-	-	-	-	-
RD 1 01Apr25 Bit AR (T) (2022b)	-	-	-	-	-	-
RD 1 01Apr25 Bit A (T)	-	-	-	-	-	-
RD 1 01Jan26 Bit AR (T)	0.4%	2.2%	2.2%	0.0%	37.0%	-
RD 1 01Jan26 Bit AR (T) (2023)	36.3%	34.6%	37.5%	34.0%	34.6%	35.3%
RD 1 01Jan26 Bit A (T)	31.9%	33.0%	33.5%	34.6%	34.7%	34.7%
RD 1 01Apr26 Bit AR (T) (2022b)	16.9%	16.8%	16.6%	16.5%	16.4%	16.3%
RD 1 01Apr26 Bit AR (2023b) (T)	24.4%	24.5%	25.9%	23.0%	22.6%	24.2%
RD 1 01Apr26 Bit A (T)	31.4%	30.1%	30.2%	29.0%	27.0%	28.5%
RD 1 01Jan27 Bit AR (T)	7.6%	7.6%	7.7%	7.7%	7.8%	8.1%
RD 1 01Jan27 Bit A (T)	41.3%	40.3%	40.1%	41.0%	40.4%	46.4%
RD 1 01Apr27 Bit A (T)	36.7%	33.2%	32.3%	31.7%	31.9%	37.2%
RD 1 01Apr27 Bit AR (2023b) (T)	8.6%	8.5%	8.5%	8.4%	8.4%	8.4%
RD 1 01Jan28 Bit A (T)	30.6%	27.7%	29.5%	34.5%	37.1%	37.2%
RD 1 01Apr28 Bit A (T)	19.3%	18.7%	20.7%	23.2%	21.1%	21.1%
RD 1 01Jan29 Bit A (T)	47.5%	45.1%	44.9%	47.8%	44.5%	44.6%
RD 1 01Apr29 Bit A (T)	72.3%	69.7%	69.3%	70.2%	71.0%	70.7%
RD 1 01Jan30 Bit A (T)	43.2%	46.1%	45.1%	48.6%	49.8%	50.4%
RD 1 01Apr30 Bit A (T)	51.0%	51.0%	50.8%	55.5%	55.1%	41.9%
RD 1 01Jan31 Bit (T)	77.1%	82.9%	69.4%	69.6%	58.0%	59.7%
RD 1 01Apr31 Bit (T)	54.5%	56.4%	56.5%	55.7%	55.1%	55.1%
RD 1 01Jan32 Bit (T)	82.6%	82.6%	82.6%	82.4%	82.4%	82.4%
RD 1 01Apr32 Bit (T) (2020b)	85.1%	84.8%	84.7%	84.7%	84.7%	84.5%
RD 1 01Jan33 Bit (T)	68.7%	68.1%	68.1%	68.1%	68.1%	68.2%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Jyske Kredit Covered Bullets

Pension & Insurance

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Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	33.4	32.9	34.0	33.8	34.2	33.0
JYKRE 1 01Jan25 Bit A (2014b) (E)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Jan25 Bit AR (E)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Apr25 Bit A (E)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Apr25 Bit AR (E)	0.0	0.0	0.0	0.0	0.0	0.0
JYKRE 1 01Apr25 Bit (B)	-	-	-	-	-	0.0
JYKRE 1 01Jul25 Bit (B)	-	-	-	0.0	0.2	0.2
JYKRE 1 01Oct25 Bit (E)	0.0	0.1	0.1	0.1	0.1	0.1
JYKRE 1 01Oct25 Bit AR (E)	1.6	2.1	2.5	2.5	2.5	2.4
JYKRE 1 01Jan26 Bit AR (E)	4.6	4.9	4.9	4.6	4.6	4.3
JYKRE 1 01Apr26 Bit A (E)	4.5	4.5	4.5	4.6	4.6	4.7
JYKRE 1 01Apr26 Bit (B)	0.8	0.8	0.8	0.8	0.8	0.8
JYKRE 1 01Apr26 Bit AR (E)	0.2	0.1	0.1	0.1	0.1	0.1
JYKRE 1 01Apr27 Bit A (E)	7.7	7.4	7.3	7.1	7.8	7.8
JYKRE 1 01Apr27 Bit AR (E)	0.1	0.1	0.1	0.1	0.1	0.1
JYKRE 1 01Oct27 Bit (B)	0.2	0.2	0.2	0.2	0.2	0.2
JYKRE 1 01Apr28 Bit A (E)	4.1	3.6	4.4	4.7	4.4	4.4
JYKRE 1 01Apr29 A Bit (E)	5.6	5.2	5.2	5.3	5.1	4.8
JYKRE 1 01Apr30 Bit (E)	2.8	2.7	2.7	2.4	2.4	1.9
JYKRE 1 01Apr31 A Bit (E)	0.6	0.6	0.6	0.6	0.6	0.6
JYKRE 1 01Apr32 Bit (E)	0.3	0.3	0.3	0.3	0.3	0.3

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	16.6%	16.6%	18.0%	18.0%	18.6%	18.2%
JYKRE 1 01Jan25 Bit A (2014b) (E)	-	-	-	-	-	-
JYKRE 1 01Jan25 Bit AR (E)	-	-	-	-	-	-
JYKRE 1 01Apr25 Bit A (E)	-	-	-	-	-	-
JYKRE 1 01Apr25 Bit AR (E)	-	-	-	-	-	-
JYKRE 1 01Apr25 Bit (B)	-	-	-	-	-	-
JYKRE 1 01Jul25 Bit (B)	-	-	-	0.0%	22.0%	20.4%
JYKRE 1 01Oct25 Bit (E)	0.0%	3.5%	3.5%	3.4%	4.6%	4.6%
JYKRE 1 01Oct25 Bit AR (E)	14.2%	16.9%	20.4%	19.3%	20.0%	19.0%
JYKRE 1 01Jan26 Bit AR (E)	12.4%	14.0%	14.6%	14.3%	15.3%	15.1%
JYKRE 1 01Apr26 Bit A (E)	25.1%	24.9%	24.8%	24.3%	24.3%	24.7%
JYKRE 1 01Apr26 Bit (B)	52.2%	51.1%	50.3%	42.9%	42.6%	42.4%
JYKRE 1 01Apr26 Bit AR (E)	11.4%	5.5%	5.5%	9.0%	9.0%	8.9%
JYKRE 1 01Apr27 Bit A (E)	25.8%	24.7%	24.3%	23.0%	25.0%	25.0%
JYKRE 1 01Apr27 Bit AR (E)	7.6%	5.6%	5.8%	6.4%	6.8%	7.2%
JYKRE 1 01Oct27 Bit (B)	9.1%	9.3%	9.2%	8.7%	9.1%	9.1%
JYKRE 1 01Apr28 Bit A (E)	19.9%	18.4%	22.9%	25.0%	24.3%	24.6%
JYKRE 1 01Apr29 A Bit (E)	29.5%	27.5%	27.6%	28.0%	27.3%	25.7%
JYKRE 1 01Apr30 Bit (E)	31.3%	32.8%	35.9%	34.5%	38.1%	32.1%
JYKRE 1 01Apr31 A Bit (E)	57.8%	57.9%	57.9%	58.0%	58.6%	59.0%
JYKRE 1 01Apr32 Bit (E)	68.6%	69.9%	69.9%	70.1%	70.1%	70.1%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Dansk Landbrugs Realkreditfond Covered Bullets

Pension & Insurance

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Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	7.3	7.3	7.6	8.0	7.7	7.6
DLR 1 01Apr25 Bit A (B)	-	-	-	-	-	0.0
DLR 1 01Jan26 Bit AR (B) (2020)	0.1	0.1	0.1	0.0	0.0	0.0
DLR 1 01Jan26 Bit AR (B)	0.1	0.3	0.3	0.2	0.2	0.2
DLR 1 01Apr26 Bit A (B)	2.9	3.0	3.2	3.7	3.7	3.7
DLR 1 01Jan27 Bit AR (B)	0.1	0.1	0.1	0.1	0.1	0.1
DLR 1 01Apr27 Bit A (B)	2.0	2.0	2.0	2.0	1.9	1.9
DLR 1 01Apr28 Bit A (B)	0.6	0.6	0.6	0.6	0.6	0.6
DLR 1 01Apr29 Bit A (B)	0.9	0.9	0.9	0.9	0.9	0.7
DLR 1 01Apr30 Bit A (B)	0.4	0.4	0.4	0.4	0.2	0.2

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	14.6%	14.8%	15.5%	16.5%	16.3%	16.2%
DLR 1 01Apr25 Bit A (B)	-	-	-	-	-	-
DLR 1 01Jan26 Bit AR (B) (2020)	51.9%	51.8%	50.7%	17.9%	14.9%	14.9%
DLR 1 01Jan26 Bit AR (B)	8.2%	25.1%	25.0%	20.9%	20.7%	20.5%
DLR 1 01Apr26 Bit A (B)	22.8%	23.2%	25.1%	29.0%	28.9%	28.8%
DLR 1 01Jan27 Bit AR (B)	19.0%	17.7%	17.6%	17.5%	17.4%	17.4%
DLR 1 01Apr27 Bit A (B)	14.9%	14.4%	14.3%	14.3%	14.0%	14.0%
DLR 1 01Apr28 Bit A (B)	9.5%	8.6%	8.7%	9.1%	9.6%	9.8%
DLR 1 01Apr29 Bit A (B)	14.2%	14.2%	14.2%	14.2%	14.3%	11.1%
DLR 1 01Apr30 Bit A (B)	8.7%	8.4%	9.4%	10.7%	5.9%	8.4%

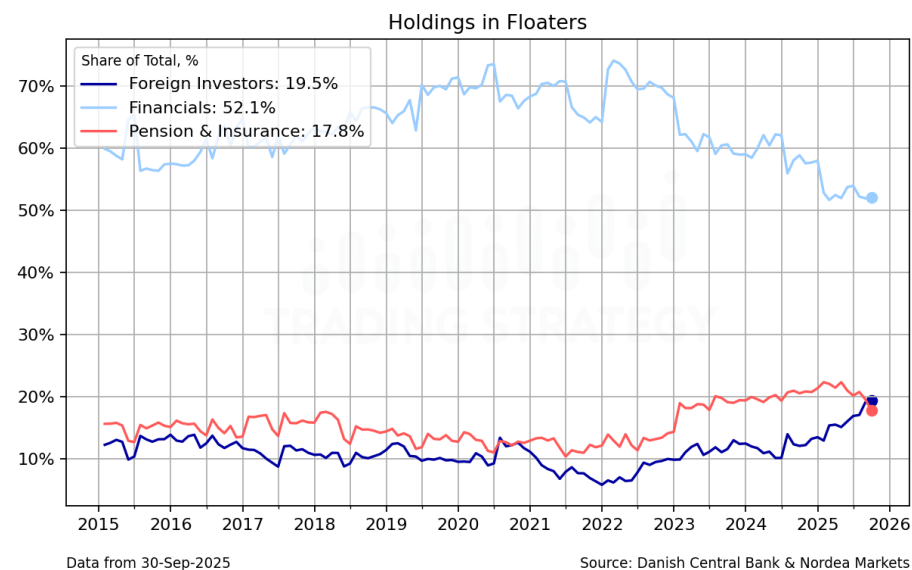
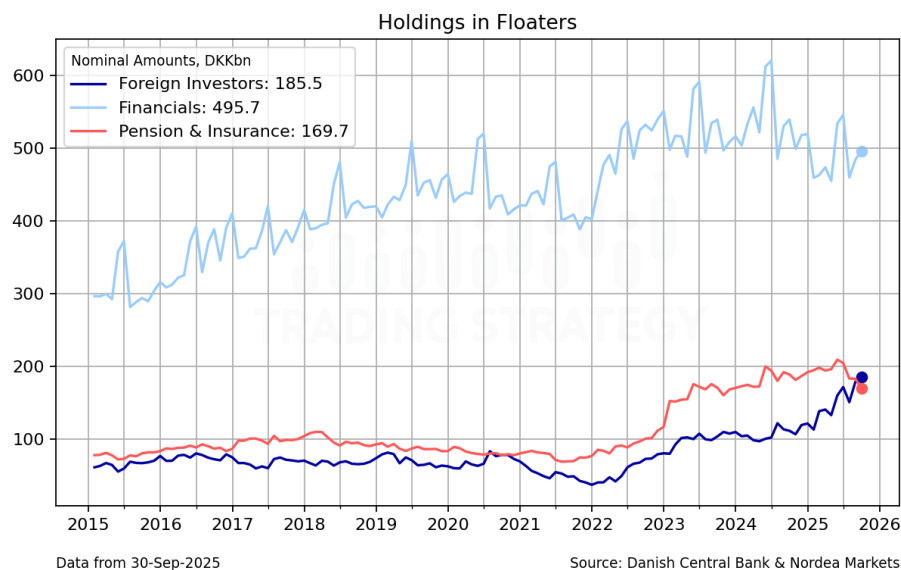
Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Floaters

Holding amounts in DKKbn, investment tables by single issuers available by links

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Segment development, Issuer compositions and Investment tables

Foreign Investors

-> Series holdings (total)

NDA NYK RD JYKRE DLR

Financials

-> Series holdings (total)

NDA NYK RD JYKRE DLR

Pension & Insurance

-> Series holdings (total)

NDA NYK RD JYKRE DLR

Issuer Development

-> Across sectors

-> Foreign Investors

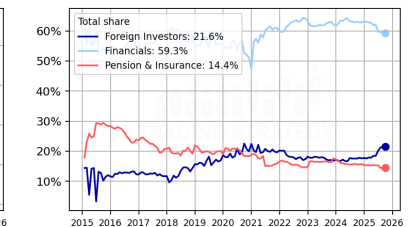
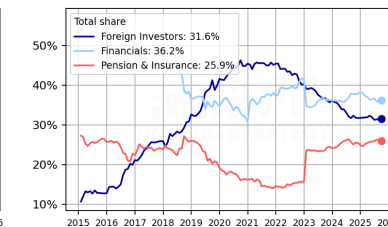
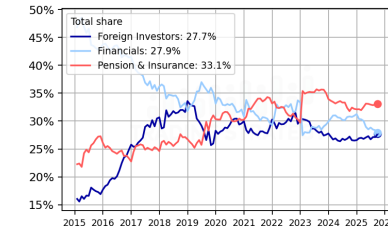
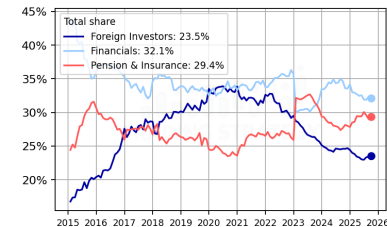
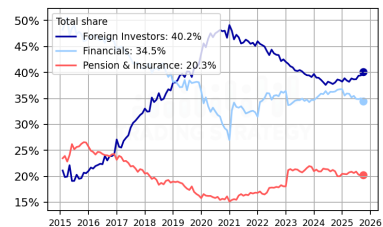
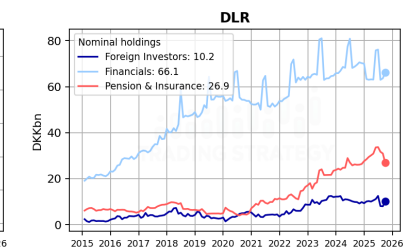
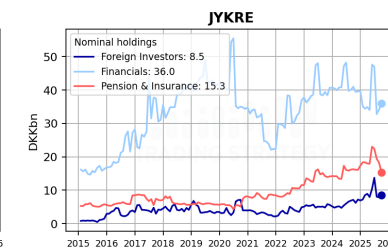
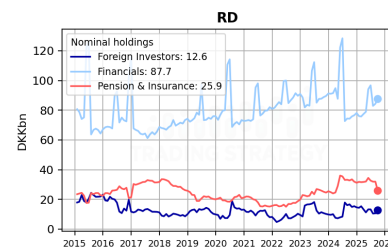
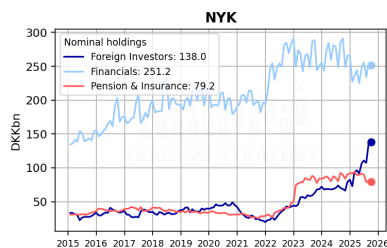
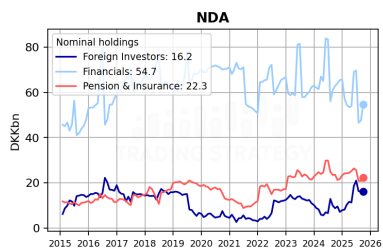
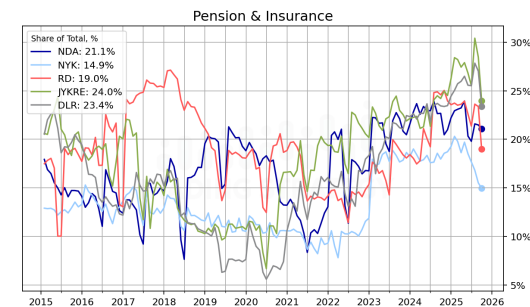
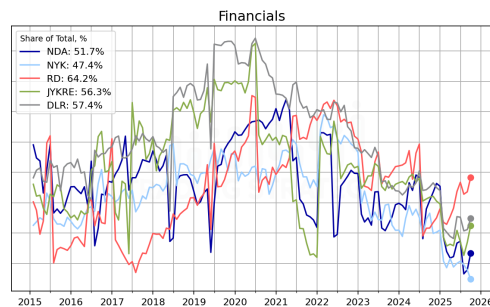
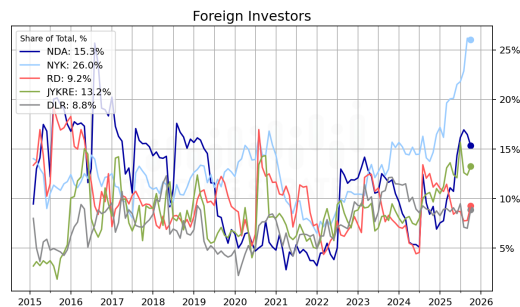
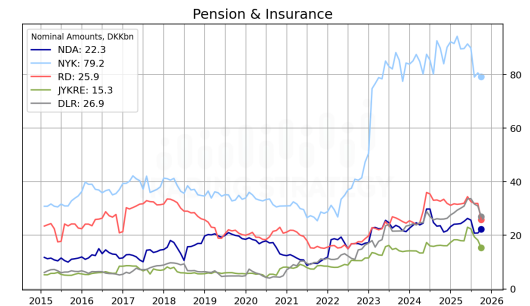
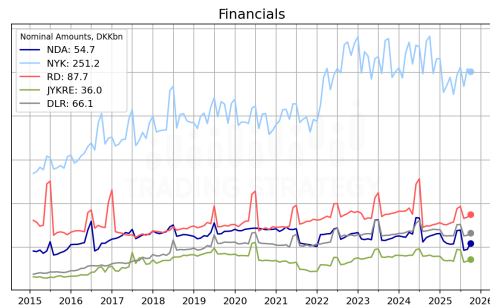
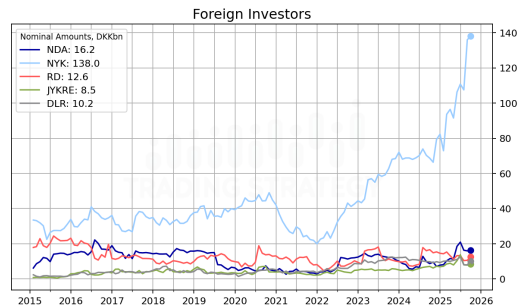
-> Financials

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Sector development by and across issuers

Amounts in DKKbn

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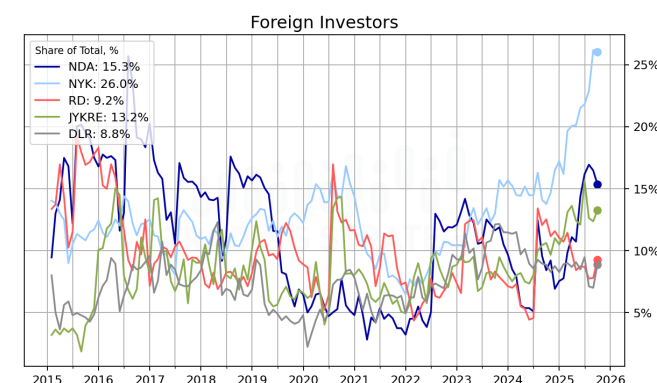
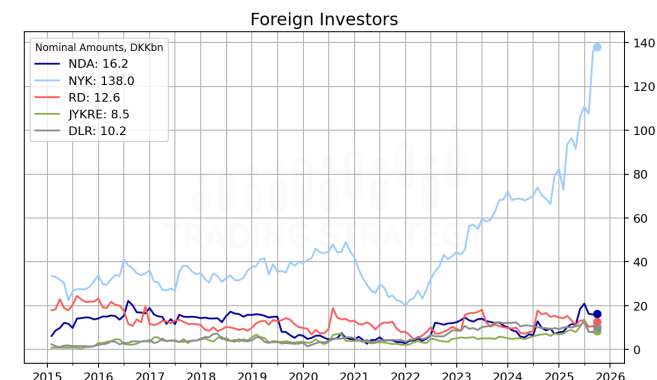
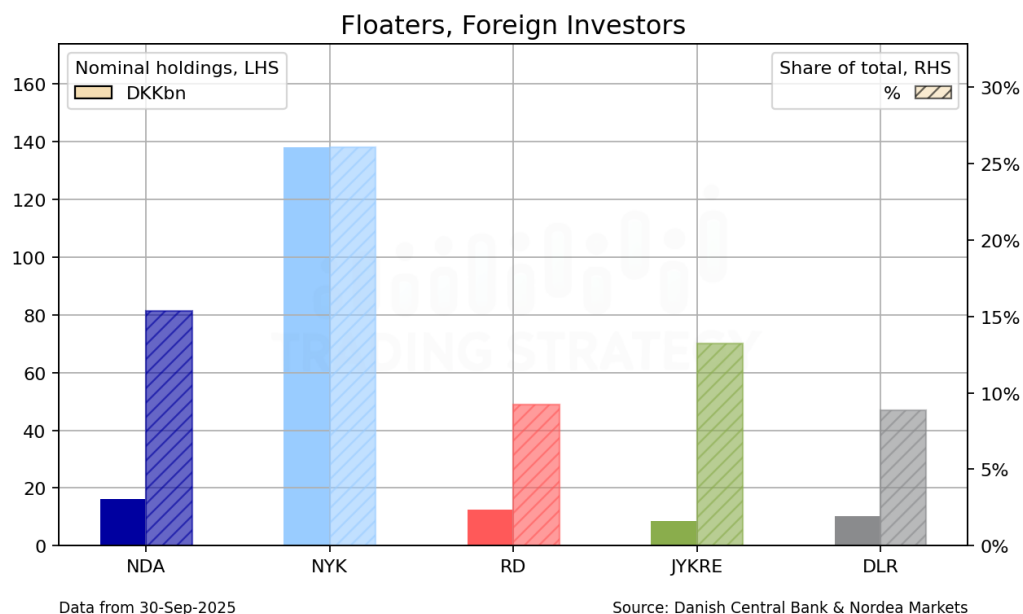
Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Holdings by issuers

Amounts in DKKbn, Issuer share refers to weight in PF

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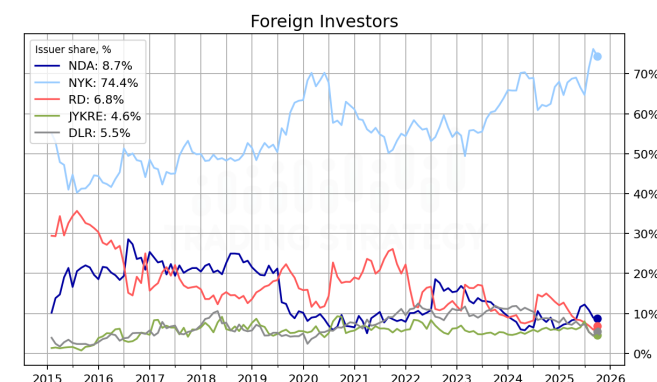


Holdings (DKKbn) and share of total (%)

Issuer	Sep 2025		Change 1M		Change 3M	
	Holdings (DKKbn)	Share (%)	Holdings (DKKbn)	Share (%)	Holdings (DKKbn)	Share (%)
Nordea Kredit	16.2	15.3%	0.2	-1.1%	-4.7	-0.8%
Nykredit	138.0	26.0%	1.9	-0.1%	27.2	4.2%
Realkredit Danmark	12.6	9.2%	2.0	1.5%	-0.6	0.6%
Jyske Kredit	8.5	13.2%	0.6	0.9%	-5.3	-2.4%
Dansk Landbrugs Realkreditfond	10.2	8.8%	2.2	1.9%	-2.3	-0.6%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets



Floaters

Foreign Investors

-> NDA

-> NYK

-> RD

-> JYKRE

-> DLR

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Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	185.5	178.5	150.4	171.2	159.5	132.5
FRN Jan26 IO	5.1	5.9	5.9	5.5	8.6	8.6
CF 4.0 Jul26 IO	0.0	0.0	0.0	0.0	0.0	0.0
FRN Jul26 IO	6.1	4.8	6.3	7.2	8.4	7.9
FRN Jan27 IO	14.1	14.0	14.0	14.4	14.9	12.7
CF 4.0 Jul27 IO	0.0	0.0	0.0	0.0	0.0	0.0
CF 1.0 Jul27 IO	0.0	0.0	0.0	0.0	0.0	0.0
FRN Jul27 IO	16.1	17.1	12.1	14.5	14.4	14.5

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	19.5%	19.2%	17.1%	16.9%	16.1%	15.1%
FRN Jan26 IO	11.0%	12.6%	12.6%	11.5%	17.9%	18.0%
CF 4.0 Jul26 IO	-	-	-	-	-	-
FRN Jul26 IO	6.1%	4.8%	6.2%	7.1%	8.1%	7.6%
FRN Jan27 IO	20.3%	19.9%	19.8%	20.2%	20.9%	18.0%
CF 4.0 Jul27 IO	-	-	-	-	-	-
CF 1.0 Jul27 IO	-	-	-	-	-	-
FRN Jul27 IO	19.5%	20.4%	14.4%	17.1%	16.9%	16.8%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nordea Kredit Floaters

Foreign Investors

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Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	16.2	16.0	16.3	20.9	18.6	11.3
NDA FRN 01Jan26 CITA-6M A IO (2)	0.8	0.8	1.0	0.3	0.2	0.4
NDA FRN 01Jul26 IO (2) (Green)	-0.3	-0.3	-0.1	0.0	0.1	-0.0
NDA FRN 01Jan27 CITA-6M A IO (2)	3.1	3.1	3.2	3.2	3.0	2.5
NDA FRN 01Jan27 A IO (2)	1.5	2.3	2.2	2.7	2.7	2.5
NDA FRN 01Jan27 Blt A IO (2) (Green)	2.0	1.9	1.9	2.0	2.0	2.1

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	15.3%	16.5%	16.9%	16.1%	14.3%	10.7%
NDA FRN 01Jan26 CITA-6M A IO (2)	4.6%	5.0%	5.7%	1.9%	1.2%	2.5%
NDA FRN 01Jul26 IO (2) (Green)	-3.3%	-3.2%	-0.7%	0.4%	0.8%	-0.3%
NDA FRN 01Jan27 CITA-6M A IO (2)	17.5%	17.2%	17.8%	17.9%	16.5%	14.0%
NDA FRN 01Jan27 A IO (2)	13.9%	20.1%	20.0%	23.8%	25.2%	24.7%
NDA FRN 01Jan27 Blt A IO (2) (Green)	25.0%	23.8%	23.5%	23.1%	24.1%	24.3%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nykredit Floaters

Foreign Investors

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Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	138.0	136.0	107.5	110.8	106.2	91.5
NYK FRN 01Jan26 CITA-6M A IO (H)	2.6	3.5	3.6	3.3	6.2	6.2
NYK FRN 01Jan26 A IO (G)	1.7	1.7	1.5	1.4	1.4	1.4
NYK 4 01Jul26 CF IO (H)	0.3	0.3	0.3	0.3	0.2	0.1
NYK FRN 01Jul26 CITA-6M A IO (H)	0.6	0.1	0.0	0.0	0.3	0.2
NYK FRN 01Jul26 CITA-6M A IO (H) (2023	1.9	1.2	1.9	2.1	2.7	2.5
NYK FRN 01Jan27 CITA-6M A IO (H)	4.0	4.2	4.2	4.2	4.1	4.1
NYK FRN 01Jan27 CITA-6M A IO (H) (202	1.4	1.0	1.0	1.0	1.6	-0.1
NYK 4 01Jul27 CF IO (H)	0.3	0.3	0.3	0.3	0.3	0.3
NYK 1 01Jul27 A CF IO (H)	0.1	0.1	0.1	0.1	0.2	0.2
NYK FRN 01Jul27 CITA-6M A IO (H)	4.2	4.3	1.7	3.1	3.1	3.2
NYK FRN 01Jul27 CITA-6M A IO (2023b) (	6.1	6.4	3.9	5.1	5.1	5.1

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	26.0%	26.2%	22.9%	21.8%	21.5%	20.1%
NYK FRN 01Jan26 CITA-6M A IO (H)	14.8%	19.8%	20.2%	18.4%	34.4%	34.0%
NYK FRN 01Jan26 A IO (G)	28.6%	28.5%	25.2%	22.8%	23.3%	23.0%
NYK 4 01Jul26 CF IO (H)	19.6%	19.4%	19.3%	19.2%	13.8%	7.2%
NYK FRN 01Jul26 CITA-6M A IO (H)	4.4%	0.4%	0.1%	0.2%	1.8%	1.5%
NYK FRN 01Jul26 CITA-6M A IO (H) (2023	12.5%	7.4%	12.2%	13.0%	16.8%	15.2%
NYK FRN 01Jan27 CITA-6M A IO (H)	33.0%	33.5%	33.1%	32.8%	32.0%	31.7%
NYK FRN 01Jan27 CITA-6M A IO (H) (202	20.0%	14.1%	13.7%	13.2%	21.1%	-0.8%
NYK 4 01Jul27 CF IO (H)	27.6%	27.6%	27.7%	27.3%	27.2%	27.1%
NYK 1 01Jul27 A CF IO (H)	1.7%	1.1%	2.0%	2.3%	2.5%	2.5%
NYK FRN 01Jul27 CITA-6M A IO (H)	36.3%	36.4%	14.2%	25.7%	25.6%	25.5%
NYK FRN 01Jul27 CITA-6M A IO (2023b) (	51.8%	53.8%	32.4%	41.7%	41.5%	41.4%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Realkredit Danmark Floaters

Foreign Investors

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Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	12.6	10.6	10.4	13.2	13.3	11.2
RD FRN 01Jul26 IO (T)	0.5	0.5	0.5	1.1	0.5	0.7
RD FRN 01Jul26 A IO (T) (Green)	0.7	0.7	1.2	1.2	1.8	1.8
RD FRN 01Jul26 CITA-6M A IO (T)	0.6	0.6	0.6	0.7	0.7	0.7
RD FRN 01Jul27 A IO (T)	1.8	2.3	2.2	2.2	2.2	2.2

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	9.2%	7.8%	7.7%	8.7%	8.7%	8.4%
RD FRN 01Jul26 IO (T)	3.8%	3.6%	3.6%	7.8%	3.3%	4.8%
RD FRN 01Jul26 A IO (T) (Green)	3.8%	4.0%	6.7%	6.7%	9.9%	9.8%
RD FRN 01Jul26 CITA-6M A IO (T)	5.4%	4.8%	5.2%	5.6%	5.7%	5.3%
RD FRN 01Jul27 A IO (T)	8.9%	11.0%	10.7%	10.5%	10.7%	10.7%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Jyske Kredit Floaters

Foreign Investors

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Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	8.5	7.9	8.1	13.7	10.4	8.0
JYKRE FRN 01jul26 IO (E)	0.0	0.0	0.0	0.0	0.1	0.1
JYKRE FRN 01jul27 A IO (2023b) (E)	1.9	1.9	2.1	2.0	2.0	1.9
JYKRE FRN 01jul27 A IO (2023c) (E) (Gre	-0.1	-0.1	-0.1	0.1	-0.1	-0.1
JYKRE FRN 01jul27 A IO (B)	0.3	0.3	0.3	0.2	0.2	0.2
JYKRE FRN 01jul27 IO (E) (Green)	0.2	0.2	0.2	0.2	0.2	0.2

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	13.2%	12.4%	12.6%	15.7%	12.1%	12.4%
JYKRE FRN 01jul26 IO (E)	0.2%	0.8%	0.9%	1.0%	1.0%	1.0%
JYKRE FRN 01jul27 A IO (2023b) (E)	17.5%	17.3%	19.1%	17.5%	17.2%	17.0%
JYKRE FRN 01jul27 A IO (2023c) (E) (Gre	-2.2%	-1.6%	-1.6%	1.8%	-1.2%	-1.3%
JYKRE FRN 01jul27 A IO (B)	13.2%	13.2%	12.9%	8.4%	8.4%	8.1%
JYKRE FRN 01jul27 IO (E) (Green)	25.5%	25.6%	22.9%	22.8%	23.0%	19.1%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Dansk Landbrugs Realkreditfond Floaters

Foreign Investors

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Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	10.2	8.0	8.1	12.5	11.1	10.5
DLR FRN 01Jan26 A IO (B)	0.1	-0.1	-0.1	0.5	0.7	0.6
DLR FRN 01Jul26 IO (B)	1.0	1.0	1.1	1.1	1.2	1.1
DLR FRN 01Jul26 CITA-6M A IO (B)	0.7	0.7	0.7	0.6	0.9	0.8
DLR FRN 01Jan27 IO (B)	2.0	1.6	1.5	1.5	1.6	1.6
DLR FRN 01Jul27 IO (B)	1.3	1.4	1.3	1.2	1.2	1.3

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	8.8%	7.0%	7.1%	9.5%	8.5%	9.0%
DLR FRN 01Jan26 A IO (B)	0.9%	-2.1%	-2.0%	7.5%	11.4%	9.6%
DLR FRN 01Jul26 IO (B)	13.2%	13.5%	13.7%	13.4%	15.0%	13.7%
DLR FRN 01Jul26 CITA-6M A IO (B)	18.6%	18.7%	18.8%	18.0%	23.6%	23.0%
DLR FRN 01Jan27 IO (B)	15.0%	11.5%	11.3%	10.8%	11.2%	11.8%
DLR FRN 01Jul27 IO (B)	12.4%	12.7%	12.4%	10.8%	10.9%	11.5%

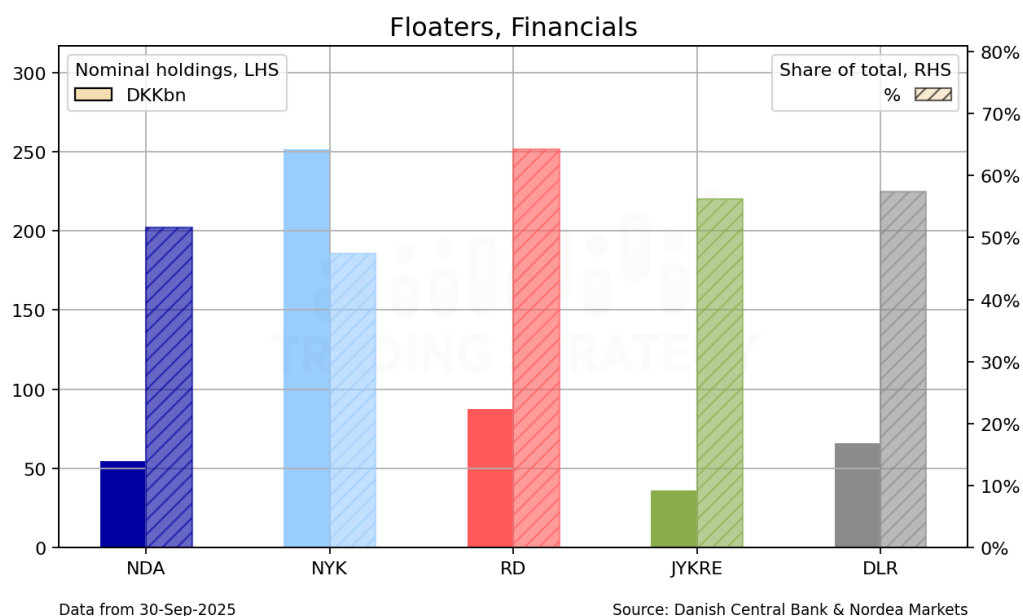
Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Holdings by issuers

Amounts in DKKbn, Issuer share refers to weight in PF

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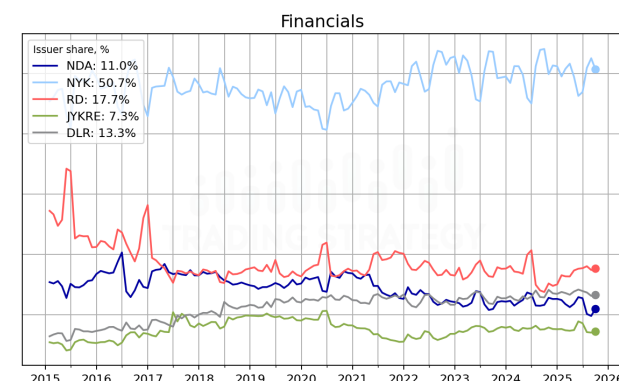
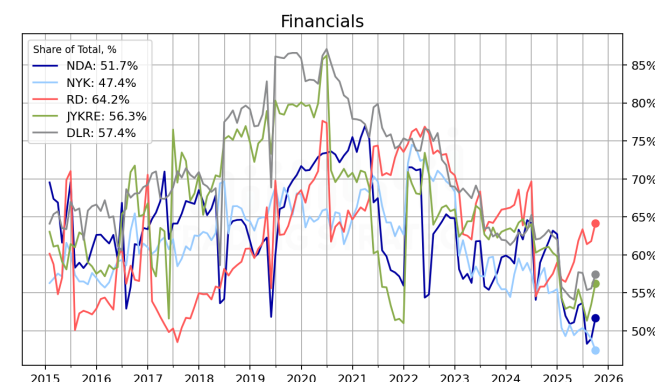
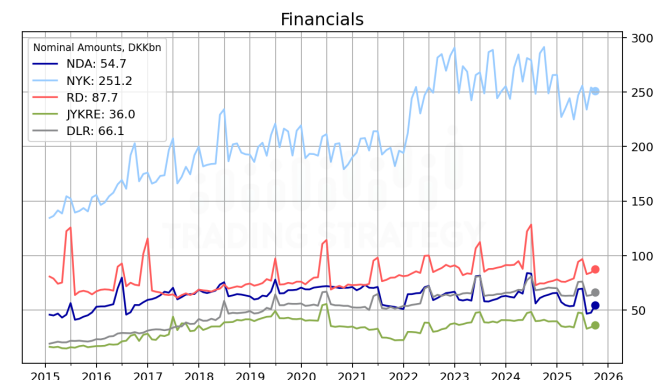


Holdings (DKKbn) and share of total (%)

Issuer	Sep 2025		Change 1M		Change 3M	
	Holdings (DKKbn)	Share of total (%)	Holdings (DKKbn)	Share of total (%)	Holdings (DKKbn)	Share of total (%)
Nordea Kredit	54.7	51.7%	7.1	2.7%	-14.9	-2.0%
Nykredit	251.2	47.4%	-3.0	-1.5%	-4.7	-3.0%
Realkredit Danmark	87.7	64.2%	3.3	2.4%	-9.1	0.8%
Jyske Kredit	36.0	56.3%	1.8	2.8%	-11.0	2.7%
Dansk Landbrugs Realkreditfond	66.1	57.4%	2.5	1.8%	-10.0	-0.2%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets



Floaters
Financials

-> NDA

-> NYK

-> RD

-> JYKRE

-> DLR

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Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	495.7	483.9	459.2	545.4	533.5	454.7
FRN Jan26 IO	20.4	19.5	19.5	19.7	17.8	18.2
CF 4.0 Jul26 IO	0.0	0.0	0.0	0.0	0.0	0.0
FRN Jul26 IO	52.1	55.0	52.8	52.1	48.5	50.0
FRN Jan27 IO	33.7	34.2	35.8	35.9	35.7	32.1
CF 4.0 Jul27 IO	0.0	0.0	0.0	0.0	0.0	0.0
CF 1.0 Jul27 IO	0.0	0.0	0.0	0.0	0.0	0.0
FRN Jul27 IO	47.2	48.4	52.2	46.0	46.1	45.4

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	52.1%	51.9%	52.2%	54.0%	53.7%	52.0%
FRN Jan26 IO	44.3%	41.8%	41.6%	41.6%	37.3%	37.8%
CF 4.0 Jul26 IO	-	-	-	-	-	-
FRN Jul26 IO	52.6%	54.8%	52.2%	51.1%	47.0%	48.0%
FRN Jan27 IO	48.8%	48.6%	50.7%	50.3%	50.2%	45.4%
CF 4.0 Jul27 IO	-	-	-	-	-	-
CF 1.0 Jul27 IO	-	-	-	-	-	-
FRN Jul27 IO	57.3%	57.8%	62.0%	54.2%	53.9%	52.7%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nordea Kredit Floaters

Financials

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Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	54.7	47.5	46.6	69.6	69.0	53.8
NDA FRN 01Jan26 CITA-6M A IO (2)	6.0	5.7	5.7	6.4	6.8	7.0
NDA FRN 01Jul26 IO (2) (Green)	2.2	2.3	2.2	2.1	2.2	2.0
NDA FRN 01Jan27 CITA-6M A IO (2)	8.1	8.3	8.4	8.2	8.5	7.9
NDA FRN 01Jan27 A IO (2)	7.8	7.7	7.7	7.2	7.2	6.7
NDA FRN 01Jan27 Blt A IO (2) (Green)	2.1	2.0	2.0	2.5	2.1	2.1

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	51.7%	49.0%	48.3%	53.7%	53.3%	51.1%
NDA FRN 01Jan26 CITA-6M A IO (2)	36.4%	34.2%	33.6%	37.4%	39.5%	40.0%
NDA FRN 01Jul26 IO (2) (Green)	27.1%	27.7%	26.0%	25.3%	25.7%	23.5%
NDA FRN 01Jan27 CITA-6M A IO (2)	46.2%	46.9%	46.8%	45.7%	47.3%	44.4%
NDA FRN 01Jan27 A IO (2)	74.1%	68.6%	68.8%	64.9%	68.0%	65.9%
NDA FRN 01Jan27 Blt A IO (2) (Green)	26.2%	25.1%	25.2%	29.1%	24.9%	24.5%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nykredit Floaters

Financials

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Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	251.2	254.2	234.0	256.0	247.0	224.9
NYK FRN 01Jan26 CITA-6M A IO (H)	11.5	10.8	10.8	10.6	8.3	8.5
NYK FRN 01Jan26 A IO (G)	0.7	0.3	0.4	0.3	0.3	0.4
NYK 4 01Jul26 CF IO (H)	0.6	0.6	0.6	0.6	0.8	0.9
NYK FRN 01Jul26 CITA-6M A IO (H)	8.7	9.4	7.6	7.4	6.4	7.0
NYK FRN 01Jul26 CITA-6M A IO (H) (2023)	8.2	10.0	9.9	9.9	9.4	9.6
NYK FRN 01Jan27 CITA-6M A IO (H)	4.3	4.2	5.4	5.5	5.7	5.5
NYK FRN 01Jan27 CITA-6M A IO (H) (2023)	2.3	2.4	2.7	2.8	2.3	2.0
NYK 4 01Jul27 CF IO (H)	0.6	0.6	0.6	0.7	0.7	0.7
NYK 1 01Jul27 A CF IO (H)	5.2	5.5	5.5	5.5	5.5	5.6
NYK FRN 01Jul27 CITA-6M A IO (H)	5.7	6.1	8.8	6.2	6.1	4.7
NYK FRN 01Jul27 CITA-6M A IO (2023b) (	3.5	3.7	6.1	2.9	3.0	3.0

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	47.4%	48.9%	49.8%	50.4%	50.0%	49.4%
NYK FRN 01Jan26 CITA-6M A IO (H)	66.3%	61.3%	61.1%	59.1%	45.8%	46.7%
NYK FRN 01Jan26 A IO (G)	11.3%	5.2%	6.2%	5.1%	4.3%	6.8%
NYK 4 01Jul26 CF IO (H)	38.6%	40.0%	40.3%	40.7%	48.2%	54.8%
NYK FRN 01Jul26 CITA-6M A IO (H)	59.8%	64.2%	51.6%	49.4%	42.1%	45.4%
NYK FRN 01Jul26 CITA-6M A IO (H) (2023)	52.8%	63.3%	62.2%	61.4%	57.8%	58.9%
NYK FRN 01Jan27 CITA-6M A IO (H)	34.8%	33.5%	43.1%	43.7%	44.9%	42.6%
NYK FRN 01Jan27 CITA-6M A IO (H) (2023)	32.0%	32.8%	36.7%	37.7%	30.7%	25.8%
NYK 4 01Jul27 CF IO (H)	62.8%	62.5%	62.3%	62.8%	62.9%	63.0%
NYK 1 01Jul27 A CF IO (H)	81.8%	84.4%	83.3%	83.1%	83.0%	84.0%
NYK FRN 01Jul27 CITA-6M A IO (H)	49.1%	51.2%	73.6%	51.0%	49.9%	37.6%
NYK FRN 01Jul27 CITA-6M A IO (2023b) (	30.0%	31.5%	50.8%	24.2%	24.7%	24.1%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Realkredit Danmark Floaters

Financials

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Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	87.7	84.4	82.9	96.7	94.2	78.9
RD FRN 01Jul26 IO (T)	10.4	10.5	10.6	10.1	9.4	9.8
RD FRN 01Jul26 A IO (T) (Green)	9.9	9.6	9.1	9.1	8.5	8.7
RD FRN 01Jul26 CITA-6M A IO (T)	3.0	3.3	3.3	3.5	3.1	3.2
RD FRN 01Jul27 A IO (T)	14.2	14.3	14.4	14.4	14.5	14.5

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	64.2%	61.8%	61.4%	63.4%	61.8%	59.1%
RD FRN 01Jul26 IO (T)	74.3%	74.6%	74.8%	71.0%	65.2%	67.6%
RD FRN 01Jul26 A IO (T) (Green)	56.0%	53.6%	50.8%	50.5%	46.9%	47.5%
RD FRN 01Jul26 CITA-6M A IO (T)	25.8%	27.4%	27.7%	28.5%	24.9%	25.5%
RD FRN 01Jul27 A IO (T)	70.3%	69.4%	69.4%	69.5%	69.6%	69.6%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Jyske Kredit Floaters

Financials

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Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	36.0	34.2	32.8	47.0	47.6	34.0
JYKRE FRN 01Jul26 IO (E)	3.5	3.6	3.6	3.6	3.7	3.7
JYKRE FRN 01Jul27 A IO (2023b) (E)	6.4	6.5	6.4	5.7	5.5	5.7
JYKRE FRN 01Jul27 A IO (2023c) (E) (Gre	2.7	2.6	1.5	1.5	1.5	1.5
JYKRE FRN 01Jul27 A IO (B)	0.8	0.8	0.9	0.8	0.8	0.9
JYKRE FRN 01Jul27 IO (E) (Green)	0.4	0.4	0.4	0.4	0.4	0.6

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	56.3%	53.5%	51.3%	53.6%	55.4%	52.9%
JYKRE FRN 01Jul26 IO (E)	73.6%	73.4%	73.5%	73.6%	74.7%	67.7%
JYKRE FRN 01Jul27 A IO (2023b) (E)	58.3%	58.4%	56.7%	50.4%	48.6%	50.0%
JYKRE FRN 01Jul27 A IO (2023c) (E) (Gre	39.7%	39.1%	22.1%	22.3%	22.2%	21.9%
JYKRE FRN 01Jul27 A IO (B)	39.2%	39.6%	40.6%	39.2%	38.2%	40.3%
JYKRE FRN 01Jul27 IO (E) (Green)	44.0%	43.9%	33.7%	33.8%	33.7%	45.0%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Dansk Landbrugs Realkreditfond Floaters

Financials

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Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	66.1	63.6	63.0	76.1	75.8	63.1
DLR FRN 01Jan26 A IO (B)	2.3	2.7	2.7	2.4	2.5	2.3
DLR FRN 01Jul26 IO (B)	3.8	3.9	3.9	3.9	4.0	4.0
DLR FRN 01Jul26 CITA-6M A IO (B)	1.7	1.8	1.8	1.8	1.0	1.1
DLR FRN 01Jan27 IO (B)	9.2	9.6	9.6	9.6	9.9	8.0
DLR FRN 01Jul27 IO (B)	7.6	7.7	7.7	7.9	8.1	8.3

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	57.4%	55.6%	55.4%	57.6%	57.7%	54.1%
DLR FRN 01Jan26 A IO (B)	34.8%	41.8%	41.5%	37.7%	38.1%	36.0%
DLR FRN 01Jul26 IO (B)	50.2%	50.7%	50.8%	49.8%	50.7%	50.6%
DLR FRN 01Jul26 CITA-6M A IO (B)	49.5%	50.1%	50.1%	50.5%	27.1%	30.8%
DLR FRN 01Jan27 IO (B)	67.9%	70.7%	70.4%	70.6%	71.6%	57.7%
DLR FRN 01Jul27 IO (B)	71.3%	71.0%	71.4%	72.4%	72.8%	74.6%

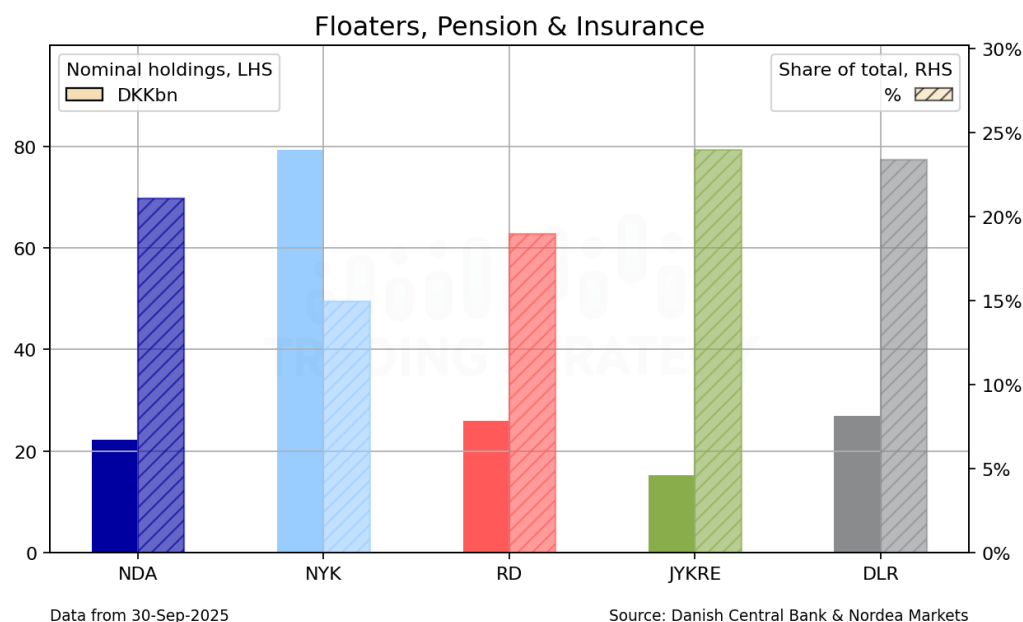
Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Holdings by issuers

Amounts in DKKbn, Issuer share refers to weight in PF

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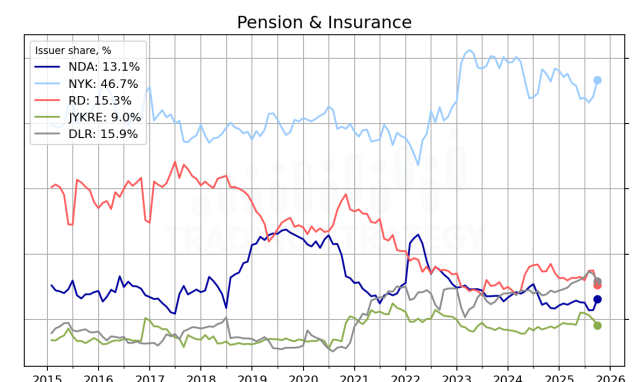
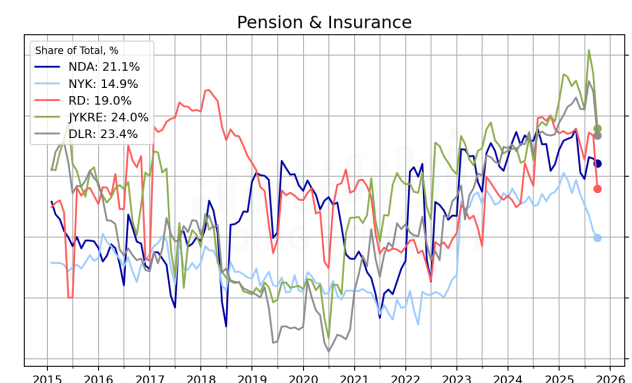
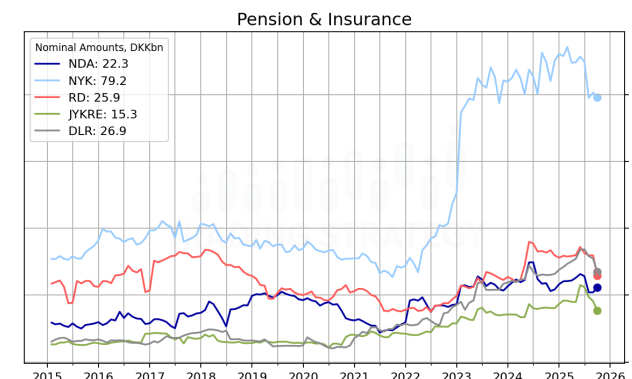


Holdings (DKKbn) and share of total (%)

Issuer	Sep 2025		Change 1M		Change 3M	
	Holdings (DKKbn)	Share of total (%)	Holdings (DKKbn)	Share of total (%)	Holdings (DKKbn)	Share of total (%)
Nordea Kredit	22.3	21.1%	1.4	-0.4%	-3.4	1.3%
Nykredit	79.2	14.9%	-1.4	-0.6%	-10.7	-2.7%
Realkredit Danmark	25.9	19.0%	-6.0	-4.4%	-6.7	-2.4%
Jyske Kredit	15.3	24.0%	-2.9	-4.5%	-7.1	-1.6%
Dansk Landbrugs Realkreditfond	26.9	23.4%	-4.0	-3.6%	-6.8	-2.1%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets



Floaters

Pension & Insurance

-> NDA

-> NYK

-> RD

-> JYKRE

-> DLR

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Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	169.7	182.5	182.9	204.3	208.7	195.7
FRN Jan26 IO	9.4	9.7	9.7	10.8	10.0	9.9
CF 4.0 Jul26 IO	0.0	0.0	0.0	0.0	0.0	0.0
FRN Jul26 IO	30.5	31.1	32.8	33.6	37.2	36.7
FRN Jan27 IO	15.5	16.2	15.3	15.5	15.6	21.8
CF 4.0 Jul27 IO	0.0	0.0	0.0	0.0	0.0	0.0
CF 1.0 Jul27 IO	0.0	0.0	0.0	0.0	0.0	0.0
FRN Jul27 IO	13.0	12.6	14.4	18.8	19.2	20.4

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	17.8%	19.6%	20.8%	20.2%	21.0%	22.4%
FRN Jan26 IO	20.5%	20.8%	20.7%	22.8%	20.9%	20.6%
CF 4.0 Jul26 IO	-	-	-	-	-	-
FRN Jul26 IO	30.9%	30.9%	32.4%	33.0%	36.1%	35.2%
FRN Jan27 IO	22.4%	23.0%	21.6%	21.7%	21.9%	30.8%
CF 4.0 Jul27 IO	-	-	-	-	-	-
CF 1.0 Jul27 IO	-	-	-	-	-	-
FRN Jul27 IO	15.8%	15.1%	17.0%	22.2%	22.4%	23.7%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nordea Kredit Floaters

Pension & Insurance

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Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	22.3	20.9	20.8	25.7	26.3	25.2
NDA FRN 01Jan26 CITA-6M A IO (2)	2.0	2.0	2.0	2.1	2.1	2.1
NDA FRN 01Jul26 IO (2) (Green)	5.9	5.9	5.9	6.0	6.0	6.0
NDA FRN 01Jan27 CITA-6M A IO (2)	3.7	3.8	3.8	4.0	4.2	5.6
NDA FRN 01Jan27 A IO (2)	0.4	0.4	0.4	0.4	0.5	0.7
NDA FRN 01Jan27 Blt A IO (2) (Green)	3.9	3.8	3.8	3.8	3.8	3.8

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	21.1%	21.5%	21.6%	19.8%	20.3%	23.9%
NDA FRN 01Jan26 CITA-6M A IO (2)	12.1%	12.0%	12.1%	12.1%	12.0%	12.0%
NDA FRN 01Jul26 IO (2) (Green)	71.2%	71.2%	70.5%	71.2%	70.5%	70.4%
NDA FRN 01Jan27 CITA-6M A IO (2)	21.1%	21.5%	21.2%	22.4%	23.6%	31.7%
NDA FRN 01Jan27 A IO (2)	4.3%	4.0%	4.0%	4.0%	4.3%	6.8%
NDA FRN 01Jan27 Blt A IO (2) (Green)	48.2%	47.6%	47.6%	44.4%	44.9%	45.3%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Nykredit Floaters

Pension & Insurance

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Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	79.2	80.6	79.1	89.9	91.4	89.7
NYK FRN 01Jan26 CITA-6M A IO (H)	2.4	2.4	2.4	3.2	2.7	2.7
NYK FRN 01Jan26 A IO (G)	1.3	1.8	1.8	2.0	2.1	2.1
NYK 4 01Jul26 CF IO (H)	0.2	0.2	0.2	0.2	0.2	0.2
NYK FRN 01Jul26 CITA-6M A IO (H)	5.1	5.2	7.1	7.5	8.5	8.1
NYK FRN 01Jul26 CITA-6M A IO (H) (2023)	3.5	3.4	3.2	3.5	3.5	3.5
NYK FRN 01Jan27 CITA-6M A IO (H)	3.1	3.3	2.4	2.4	2.4	2.7
NYK FRN 01Jan27 CITA-6M A IO (H) (202	3.0	3.5	3.5	3.5	3.5	5.5
NYK 1 01Jul27 A CF IO (H)	0.6	0.4	0.5	0.5	0.5	0.4
NYK FRN 01Jul27 CITA-6M A IO (H)	0.9	0.7	0.7	2.0	2.2	3.8
NYK FRN 01Jul27 CITA-6M A IO (2023b) (	1.7	1.3	1.8	4.0	4.0	4.0

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	14.9%	15.5%	16.8%	17.7%	18.5%	19.7%
NYK FRN 01Jan26 CITA-6M A IO (H)	13.5%	13.4%	13.3%	17.9%	15.0%	15.0%
NYK FRN 01Jan26 A IO (G)	22.2%	30.5%	30.1%	33.6%	34.4%	34.4%
NYK 4 01Jul26 CF IO (H)	13.8%	13.3%	13.3%	13.2%	13.1%	13.0%
NYK FRN 01Jul26 CITA-6M A IO (H)	35.5%	35.1%	48.0%	50.1%	55.7%	52.7%
NYK FRN 01Jul26 CITA-6M A IO (H) (2023)	22.2%	21.6%	20.1%	21.5%	21.3%	21.2%
NYK FRN 01Jan27 CITA-6M A IO (H)	25.3%	26.2%	18.9%	18.7%	18.5%	21.0%
NYK FRN 01Jan27 CITA-6M A IO (H) (202	41.6%	47.3%	47.1%	46.7%	45.7%	72.1%
NYK 1 01Jul27 A CF IO (H)	8.7%	6.8%	7.1%	7.0%	7.0%	6.1%
NYK FRN 01Jul27 CITA-6M A IO (H)	7.8%	5.7%	5.6%	16.8%	18.1%	30.7%
NYK FRN 01Jul27 CITA-6M A IO (2023b) (	14.3%	10.8%	15.0%	33.1%	32.8%	32.6%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Realkredit Danmark Floaters

Pension & Insurance

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Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	25.9	31.9	31.9	32.6	34.4	32.0
RD FRN 01Jul26 IO (T)	0.1	0.0	0.0	0.0	1.4	0.8
RD FRN 01Jul26 A IO (T) (Green)	6.8	7.3	7.3	7.3	7.3	7.3
RD FRN 01Jul26 CITA-6M A IO (T)	7.0	7.0	7.0	7.0	7.6	7.6
RD FRN 01Jul27 A IO (T)	2.1	2.4	2.4	2.4	2.4	2.4

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	19.0%	23.4%	23.6%	21.4%	22.6%	23.9%
RD FRN 01Jul26 IO (T)	0.6%	0.2%	0.2%	0.2%	9.6%	5.4%
RD FRN 01Jul26 A IO (T) (Green)	38.4%	40.6%	40.5%	40.6%	40.6%	40.1%
RD FRN 01Jul26 CITA-6M A IO (T)	59.8%	59.0%	58.3%	57.3%	60.6%	60.1%
RD FRN 01Jul27 A IO (T)	10.5%	11.5%	11.5%	11.5%	11.5%	11.5%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Jyske Kredit Floaters

Pension & Insurance

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Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	15.3	18.2	19.4	22.4	23.0	17.9
JYKRE FRN 01jul26 IO (E)	0.8	0.8	0.8	0.8	0.8	1.4
JYKRE FRN 01jul27 A IO (2023b) (E)	1.2	1.3	1.3	2.2	2.4	2.4
JYKRE FRN 01jul27 A IO (2023c) (E) (Gre	4.0	4.0	5.0	4.8	4.7	4.7
JYKRE FRN 01jul27 A IO (B)	1.0	1.0	1.0	1.1	1.1	1.1
JYKRE FRN 01jul27 IO (E) (Green)	0.2	0.2	0.4	0.4	0.4	0.4

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	24.0%	28.5%	30.4%	25.5%	26.8%	27.9%
JYKRE FRN 01jul26 IO (E)	17.6%	17.3%	17.2%	17.1%	17.1%	24.7%
JYKRE FRN 01jul27 A IO (2023b) (E)	10.8%	11.3%	11.2%	19.1%	21.2%	20.9%
JYKRE FRN 01jul27 A IO (2023c) (E) (Gre	58.6%	58.6%	74.1%	69.9%	68.3%	68.7%
JYKRE FRN 01jul27 A IO (B)	47.5%	47.2%	46.4%	52.4%	52.1%	50.3%
JYKRE FRN 01jul27 IO (E) (Green)	20.1%	20.1%	34.1%	34.1%	34.1%	28.3%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Dansk Landbrugs Realkreditfond Floaters

Pension & Insurance

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Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	26.9	30.9	31.7	33.7	33.6	30.9
DLR FRN 01Jan26 A IO (B)	3.8	3.6	3.6	3.5	3.2	3.0
DLR FRN 01Jul26 IO (B)	1.1	1.1	1.1	1.3	1.3	1.3
DLR FRN 01Jul26 CITA-6M A IO (B)	0.0	0.0	0.0	0.0	0.7	0.7
DLR FRN 01Jan27 IO (B)	1.3	1.4	1.4	1.3	1.2	3.4
DLR FRN 01Jul27 IO (B)	1.4	1.4	1.4	1.5	1.5	1.3

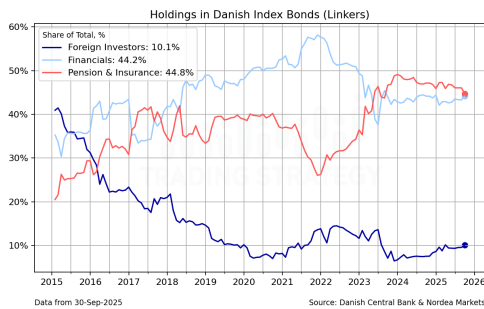
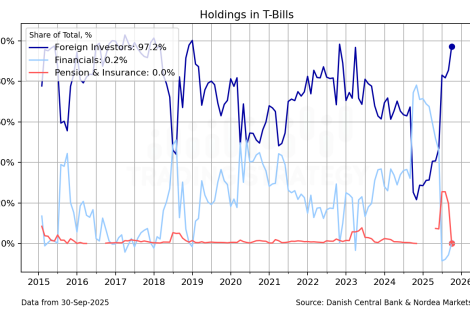
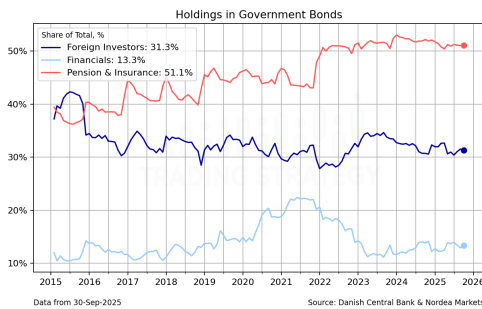
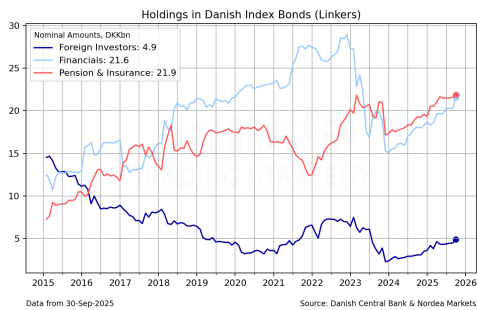
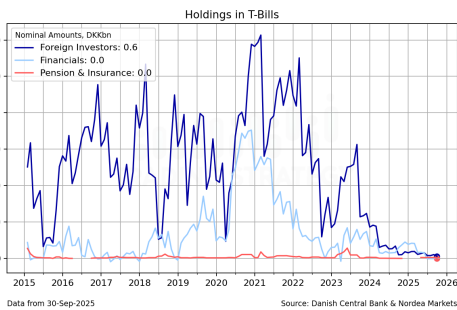
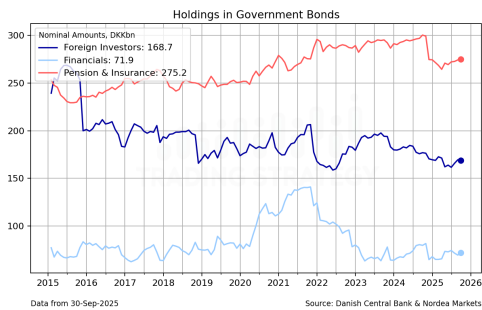
Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	23.4%	27.0%	27.8%	25.5%	25.6%	26.5%
DLR FRN 01Jan26 A IO (B)	58.9%	54.9%	55.1%	54.7%	49.0%	48.1%
DLR FRN 01Jul26 IO (B)	15.2%	15.0%	14.8%	16.0%	16.0%	15.8%
DLR FRN 01Jul26 CITA-6M A IO (B)	0.0%	0.0%	0.0%	0.0%	18.4%	18.3%
DLR FRN 01Jan27 IO (B)	10.0%	9.9%	9.9%	9.9%	8.8%	24.9%
DLR FRN 01Jul27 IO (B)	13.3%	13.1%	13.0%	14.0%	13.8%	11.5%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets



Investment tables

- > Foreign Investors
- > Financials
- > Pension & Insurance

Sector Overviews (PF-distribution)

- > Foreign Investors
- > Financials
- > Pension & Insurance

Segment overviews

- > Govies
- > T-Bills
- > Linkers

Latest holdings	Government Bonds		T-Bills		Danish Index Bonds (Linkers)	
Foreign Investors	168.7 bn	31.3%	0.6 bn	97.2%	4.9 bn	10.1%
Financials	71.9 bn	13.3%	0.0 bn	0.2%	21.6 bn	44.2%
Pension & Insurance	275.2 bn	51.1%	0.0 bn	0.0%	21.9 bn	44.8%
Public Sector	14.7 bn	2.7%	nan bn	nan%	0.1 bn	0.1%
Households	3.5 bn	0.6%	0.0 bn	0.1%	0.1 bn	0.1%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors

Holdings in government bonds

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Govies

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	168.7	169.4	165.7	161.5	163.8	162.0
DK 1.75 15Nov25	14.2	14.0	13.7	13.7	13.8	14.0
DK 2.25 15Nov26	1.8	1.9	2.1	1.3	3.3	3.5
DK 0.5 15Nov27	22.9	23.5	22.9	22.0	22.2	21.7
DK 0.5 15Nov29	20.3	20.7	21.1	20.7	20.8	21.4
DK 0 15Nov31	23.6	23.7	24.1	23.9	23.8	24.1
DK 0 15Nov31 (Green)	1.2	1.2	1.0	0.5	0.4	0.9
DK 2.25 15Nov33	36.3	38.7	38.0	36.5	36.1	35.9
DK 2.25 15Nov33 (Green)	6.4	6.3	6.2	6.1	6.3	5.7
DK 2.25 15Nov35	8.8	8.1	6.7	7.1	7.1	4.7
DK 2.25 15Nov35 (Green)	3.9	-	-	-	-	-
DK 4.5 15Nov39	17.9	20.1	18.9	18.9	19.0	19.0
DK 0.25 15Nov52	11.3	11.1	11.0	10.9	11.1	11.0

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	31.3%	31.5%	31.0%	30.4%	30.9%	30.6%
DK 1.75 15Nov25	31.9%	28.9%	27.5%	27.5%	26.5%	26.2%
DK 2.25 15Nov26	5.6%	6.1%	6.4%	4.0%	10.3%	11.0%
DK 0.5 15Nov27	39.4%	40.4%	40.6%	38.9%	39.6%	39.5%
DK 0.5 15Nov29	42.3%	43.2%	43.9%	43.0%	43.3%	44.4%
DK 0 15Nov31	54.2%	54.5%	55.5%	54.9%	54.6%	54.2%
DK 0 15Nov31 (Green)	7.6%	7.6%	5.9%	3.1%	2.3%	5.6%
DK 2.25 15Nov33	52.2%	54.6%	52.5%	49.2%	48.5%	47.1%
DK 2.25 15Nov33 (Green)	35.4%	34.7%	34.0%	33.3%	34.6%	31.4%
DK 2.25 15Nov35	29.7%	28.7%	27.6%	33.5%	41.4%	32.9%
DK 2.25 15Nov35 (Green)	56.2%	-	-	-	-	-
DK 4.5 15Nov39	18.0%	19.6%	18.4%	18.4%	18.5%	18.5%
DK 0.25 15Nov52	15.5%	15.6%	15.7%	15.8%	16.0%	16.1%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

T-Bills

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	0.6	1.0	0.8	0.8	1.6	1.3
DK TB 02Jun25	-	-	-	0.0	0.8	0.8
DK TB 02Sep25	-	0.7	0.7	0.7	0.7	0.5
DK TB 02Dec25	0.2	0.1	0.1	0.1	0.1	-
DK TB 03Mar26	0.4	0.3	-	-	-	-

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	97.2%	85.5%	81.7%	83.1%	46.7%	40.7%
DK TB 02Jun25	-	-	-	-	32.4%	32.4%
DK TB 02Sep25	-	78.5%	79.1%	81.0%	81.2%	64.5%
DK TB 02Dec25	96.7%	103.5%	103.5%	100.0%	100.0%	-
DK TB 03Mar26	97.4%	100.0%	-	-	-	-

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Linkers

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	4.9	4.5	4.5	4.4	4.3	4.3
DK IL 0.1 15Nov30	3.3	2.8	2.8	2.8	2.9	2.9
DK IL 0.1 15Nov34	1.7	1.6	1.6	1.6	1.4	1.4

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Foreign Investors	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	10.1%	9.6%	9.5%	9.3%	9.4%	9.4%
DK IL 0.1 15Nov30	12.0%	11.1%	11.1%	10.9%	11.4%	11.5%
DK IL 0.1 15Nov34	7.6%	7.6%	7.6%	7.4%	6.9%	6.9%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Govies

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	71.9	69.3	71.3	74.1	72.7	73.2
DK 1.75 15Nov25	4.4	4.8	4.8	4.8	4.8	4.9
DK 2.25 15Nov26	15.8	17.4	18.5	19.4	17.8	17.6
DK 0.5 15Nov27	13.7	13.3	13.0	14.9	14.8	14.3
DK 0.5 15Nov29	6.5	5.5	6.2	7.0	7.2	7.1
DK 0 15Nov31	4.8	5.4	4.9	4.7	5.9	6.4
DK 0 15Nov31 (Green)	6.3	6.1	6.4	6.8	6.6	6.1
DK 2.25 15Nov33	4.9	4.0	4.5	5.8	7.2	8.9
DK 2.25 15Nov33 (Green)	6.7	6.4	6.3	6.5	6.7	7.0
DK 2.25 15Nov35	5.8	5.1	5.3	3.8	1.0	1.3
DK 2.25 15Nov35 (Green)	1.4	-	-	-	-	-
DK 4.5 15Nov39	1.8	2.4	3.0	-0.8	-0.5	-0.6
DK 0.25 15Nov52	-0.2	-1.1	-1.6	1.2	1.2	0.2

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	13.3%	12.9%	13.4%	13.9%	13.7%	13.8%
DK 1.75 15Nov25	9.9%	9.9%	9.7%	9.6%	9.3%	9.2%
DK 2.25 15Nov26	49.8%	55.1%	57.6%	60.6%	55.5%	54.8%
DK 0.5 15Nov27	23.5%	23.0%	23.1%	26.3%	26.4%	26.0%
DK 0.5 15Nov29	13.5%	11.5%	12.9%	14.6%	15.0%	14.7%
DK 0 15Nov31	11.0%	12.4%	11.2%	10.8%	13.5%	14.3%
DK 0 15Nov31 (Green)	38.9%	37.3%	39.1%	41.9%	40.7%	37.4%
DK 2.25 15Nov33	7.1%	5.7%	6.3%	7.8%	9.7%	11.7%
DK 2.25 15Nov33 (Green)	37.0%	35.0%	34.9%	35.7%	36.7%	38.5%
DK 2.25 15Nov35	19.6%	17.9%	21.8%	18.0%	6.1%	8.9%
DK 2.25 15Nov35 (Green)	19.7%	-	-	-	-	-
DK 4.5 15Nov39	1.8%	2.3%	2.9%	-0.7%	-0.5%	-0.6%
DK 0.25 15Nov52	-0.3%	-1.5%	-2.4%	1.7%	1.8%	0.3%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

T-Bills

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	0.0	-0.1	-0.1	-0.1	1.5	1.7
DK TB 02Jun25	0.0	0.0	0.0	0.0	1.6	1.6
DK TB 02Sep25	-	-0.1	-0.1	-0.1	-0.1	0.1
DK TB 02Dec25	0.0	-0.0	-0.0	-	-	-
DK TB 03Mar26	0.0	-	-	-	-	-

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	0.2%	-5.6%	-7.8%	-8.6%	46.0%	51.8%
DK TB 02Jun25	-	-	-	-	67.4%	67.4%
DK TB 02Sep25	-	-7.7%	-8.3%	-9.6%	-9.8%	6.9%
DK TB 02Dec25	0.6%	-3.7%	-3.7%	-	-	-
DK TB 03Mar26	0.0%	-	-	-	-	-

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Linkers

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	21.6	20.3	20.2	20.3	19.7	19.7
DK IL 0.1 15Nov30	16.5	15.3	15.3	15.3	15.2	15.2
DK IL 0.1 15Nov34	5.0	5.0	5.0	5.0	4.5	4.5

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Financials	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	44.2%	43.3%	43.3%	43.5%	42.8%	42.6%
DK IL 0.1 15Nov30	60.6%	60.0%	60.0%	60.2%	59.7%	59.4%
DK IL 0.1 15Nov34	23.3%	23.3%	23.3%	23.5%	21.8%	21.8%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance

Holdings in government bonds

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Govies

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	275.2	274.3	272.7	272.3	269.4	271.0
DK 1.75 15Nov25	22.8	24.4	25.6	25.7	27.6	28.6
DK 2.25 15Nov26	13.2	11.9	11.2	11.0	10.7	10.7
DK 0.5 15Nov27	17.7	17.5	16.7	16.0	15.4	15.4
DK 0.5 15Nov29	16.9	17.5	16.6	16.4	16.1	15.8
DK 0 15Nov31	11.2	10.7	11.1	12.0	10.9	11.4
DK 0 15Nov31 (Green)	8.4	8.7	8.7	8.7	9.0	9.0
DK 2.25 15Nov33	25.3	25.0	27.1	29.1	28.7	29.0
DK 2.25 15Nov33 (Green)	4.9	5.4	5.5	5.5	5.1	5.4
DK 2.25 15Nov35	15.0	15.1	12.3	10.3	8.9	8.4
DK 2.25 15Nov35 (Green)	1.7	-	-	-	-	-
DK 4.5 15Nov39	76.7	77.1	77.7	81.4	81.0	81.1
DK 0.25 15Nov52	61.4	61.0	60.2	56.2	56.0	56.1

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	51.1%	51.0%	51.1%	51.2%	50.9%	51.2%
DK 1.75 15Nov25	51.3%	50.2%	51.4%	51.5%	53.2%	53.6%
DK 2.25 15Nov26	41.7%	37.6%	34.9%	34.3%	33.4%	33.5%
DK 0.5 15Nov27	30.5%	30.1%	29.6%	28.2%	27.5%	28.0%
DK 0.5 15Nov29	35.2%	36.5%	34.5%	34.2%	33.5%	32.8%
DK 0 15Nov31	25.7%	24.7%	25.5%	27.5%	25.0%	25.6%
DK 0 15Nov31 (Green)	51.8%	53.4%	53.4%	53.4%	55.4%	55.4%
DK 2.25 15Nov33	36.3%	35.3%	37.4%	39.2%	38.5%	38.0%
DK 2.25 15Nov33 (Green)	27.1%	29.9%	30.5%	30.4%	28.2%	29.5%
DK 2.25 15Nov35	50.4%	53.2%	50.4%	48.3%	52.3%	58.2%
DK 2.25 15Nov35 (Green)	24.0%	-	-	-	-	-
DK 4.5 15Nov39	77.2%	75.2%	75.7%	79.4%	78.9%	79.0%
DK 0.25 15Nov52	84.1%	85.3%	86.1%	81.4%	81.0%	82.4%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

T-Bills

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	0.0	0.2	0.2	0.2	0.2	0.2
DK TB 02Sep25	-	0.2	0.2	0.2	0.2	0.2

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	0.0%	19.7%	25.5%	25.5%	7.2%	7.4%
DK TB 02Sep25	-	28.6%	28.6%	28.6%	28.6%	28.6%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Linkers

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	21.9	21.6	21.5	21.5	21.5	21.6
DK IL 0.1 15Nov30	7.0	6.9	6.9	6.9	6.9	7.0
DK IL 0.1 15Nov34	14.9	14.7	14.6	14.6	14.6	14.7

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

Pension & Insurance	Sep 2025	Aug 2025	Jul 2025	Jun 2025	May 2025	Apr 2025
Total	44.8%	46.1%	46.1%	46.1%	46.7%	46.9%
DK IL 0.1 15Nov30	25.7%	27.1%	27.1%	27.1%	27.1%	27.3%
DK IL 0.1 15Nov34	68.8%	68.8%	68.8%	68.8%	71.1%	71.1%

Data from 30-Sep-2025

Source: Danish Central Bank & Nordea Markets

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