



# 2021 EU-wide Stress Test

<b>Bank Name</b>	Nykredit Realkredit
<b>LEI Code</b>	LIU16F6VZJSD6UKHD557
<b>Country Code</b>	DK

## 2021 EU-wide Stress Test: Summary

Nykredit Realkredit

Row Num	(mln EUR, %)	1	2	3	4	5	6	7	
		Actual	Baseline Scenario				Adverse Scenario		
		31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2021	31/12/2022	31/12/2023	
1	Net interest income	1,518	1,574	1,563	1,555	1,557	1,509	1,470	
2	Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities	58	0	0	0	-119	0	0	
3	Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss	-52	-277	-110	-137	-1,863	-931	-508	
4	<b>Profit or (-) loss for the year</b>	<b>762</b>	<b>538</b>	<b>642</b>	<b>610</b>	<b>-1,011</b>	<b>11</b>	<b>282</b>	
5	Coverage ratio: non-performing exposure (%)	16.60%	19.93%	19.23%	18.78%	25.76%	25.30%	25.16%	
6	Common Equity Tier 1 capital	10,920	11,165	11,414	11,560	9,366	9,234	9,401	
7	Total Risk exposure amount (all transitional adjustments included)	54,003	54,003	54,003	54,003	58,598	67,129	67,566	
8	<b>Common Equity Tier 1 ratio, %</b>	<b>20.22%</b>	<b>20.67%</b>	<b>21.14%</b>	<b>21.41%</b>	<b>15.98%</b>	<b>13.76%</b>	<b>13.91%</b>	
9	<b>Fully loaded Common Equity Tier 1 ratio, %</b>	<b>20.22%</b>	<b>20.67%</b>	<b>21.14%</b>	<b>21.41%</b>	<b>15.98%</b>	<b>13.76%</b>	<b>13.91%</b>	
10	Tier 1 capital	11,416	11,661	11,910	12,056	9,862	9,730	9,897	
11	Total leverage ratio exposures	235,542	235,542	235,542	235,542	235,542	235,542	235,542	
12	<b>Leverage ratio, %</b>	<b>4.85%</b>	<b>4.95%</b>	<b>5.06%</b>	<b>5.12%</b>	<b>4.19%</b>	<b>4.13%</b>	<b>4.20%</b>	
13	<b>Fully loaded leverage ratio, %</b>	<b>4.85%</b>	<b>4.95%</b>	<b>5.06%</b>	<b>5.12%</b>	<b>4.19%</b>	<b>4.13%</b>	<b>4.20%</b>	
<b>Memorandum items</b>									
14	Total amount of instruments with mandatory conversion into ordinary shares upon a fixed date in the 2021-2023 period (cumulative conversions) <sup>1</sup>		0	0	0	0	0	0	
15	Total Additional Tier 1 and Tier 2 instruments eligible as regulatory capital under the CRR provisions that convert into Common Equity Tier 1 or are written down upon a trigger event <sup>2</sup>		1,100	1,100	1,100	1,100	1,100	1,100	
16	Of which: eligible instruments whose trigger is above CET1 capital ratio in the adverse scenario <sup>2</sup>		0	0	0	0	0	0	

<sup>1</sup> Conversions not considered for CET1 computation

<sup>2</sup> Excluding instruments with mandatory conversion into ordinary shares upon a fixed date in the 2021-2023 period

17	<b>IFRS 9 transitional arrangements?</b>	No
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18	<b>New definition of default?</b>	No
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2021 EU-wide Stress Test: Credit risk IRB  
Nyredit Realkredit

RowNum	Entity	Adverse Scenario																				
		31/12/2021							31/12/2022							31/12/2023						
		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(min EUR, %)																						
1	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Corporates	55,299	6,031	2,835	472	456	772	27.23%	48,885	10,111	5,168	321	571	1,422	27.52%	50,504	6,769	6,892	284	428	1,920	27.86%
5	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Corporates - Of Which: SME	31,673	2,807	2,265	277	197	575	25.37%	26,386	4,713	3,723	195	249	918	24.63%	29,264	2,766	4,794	171	177	1,181	24.64%
7	Retail	119,551	3,264	2,220	197	247	530	23.89%	115,608	5,878	3,549	192	315	784	22.08%	114,366	5,820	4,840	164	284	1,033	21.33%
8	Retail - Secured on real estate property	118,332	3,015	2,113	186	228	450	21.32%	114,578	5,481	3,401	183	291	684	20.10%	113,338	5,464	4,658	157	262	916	19.66%
9	Retail - Secured on real estate property - Of Which: SME	7,270	605	413	56	54	98	23.63%	6,541	1,014	732	40	63	170	23.18%	6,652	666	968	34	43	225	23.26%
10	Retail - Secured on real estate property - Of Which: non-SME	111,062	2,410	1,700	130	174	353	20.76%	108,037	4,467	2,669	143	227	514	19.25%	106,684	4,798	3,690	122	219	691	18.71%
11	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Retail - Other Retail	1,219	249	107	11	19	80	74.78%	1,030	398	148	9	25	100	67.65%	1,029	364	182	8	21	117	64.27%
13	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Retail - Other Retail - Of Which: non-SME	1,219	249	107	11	19	80	74.78%	1,030	398	148	9	25	100	67.65%	1,029	364	182	8	21	117	64.27%
15	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	IRB TOTAL	174,850	9,295	5,054	670	703	1,302	25.76%	164,494	15,989	8,717	513	886	2,205	25.30%	164,870	12,598	11,732	449	712	2,952	25.17%

RowNum	Entity	Adverse Scenario																				
		31/12/2021							31/12/2022							31/12/2023						
		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(min EUR, %)																						
19	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22	Corporates	44,953	5,130	2,621	391	386	700	26.72%	39,561	8,504	4,639	263	464	1,254	27.04%	40,765	5,809	6,130	233	337	1,678	27.37%
23	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24	Corporates - Of Which: SME	29,307	2,658	2,220	254	187	562	25.29%	26,548	4,654	3,584	181	233	880	24.55%	27,054	2,546	4,585	158	168	1,123	24.48%
25	Retail	118,755	3,165	2,107	193	236	503	23.85%	114,854	5,787	3,406	188	305	750	22.01%	113,622	5,738	4,668	161	275	992	21.24%
26	Retail - Secured on real estate property	117,575	2,923	2,007	180	217	426	21.23%	113,857	5,382	3,266	179	280	654	20.01%	112,626	5,382	4,487	153	254	880	19.56%
27	Retail - Secured on real estate property - Of Which: SME	7,228	596	409	56	53	96	23.60%	6,503	1,003	726	40	62	168	23.15%	6,614	658	960	34	42	223	23.23%
28	Retail - Secured on real estate property - Of Which: non-SME	110,348	2,326	1,598	126	164	329	20.62%	107,354	4,379	2,540	140	218	485	19.11%	106,012	4,724	3,536	119	212	657	18.57%
29	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30	Retail - Other Retail	1,180	242	100	11	18	77	76.35%	998	385	140	8	24	96	68.69%	996	354	172	7	21	112	65.09%
31	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
32	Retail - Other Retail - Of Which: non-SME	1,180	242	100	11	18	77	76.35%	998	385	140	8	24	96	68.69%	996	354	172	7	21	112	65.09%
33	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
34	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35	Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
36	IRB TOTAL	163,708	8,295	4,728	584	621	1,203	25.44%	154,415	14,272	8,045	451	768	2,004	24.91%	154,387	11,545	10,799	393	612	2,670	24.72%

RowNum	Entity	Adverse Scenario																				
		31/12/2021							31/12/2022							31/12/2023						
		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure
(min EUR, %)																						
37	Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
38	Central governments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
39	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40	Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
41	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
42	Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
43	Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
44	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
45	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
46	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
47	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
48	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
49	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
50	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
51	Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
52	Securitisation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
53	Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
54	IRB TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

RowNum	Entity	Adverse Scenario																		













**2021 EU-wide Stress Test: Credit risk STA**  
Nykredit Realkredit

RowNum	Description	Baseline Scenario																					
		31/12/2021				31/12/2022				31/12/2023													
		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
85	Central banks	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
86	Central governments	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
87	Regional governments or local authorities	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
88	Public sector entities	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
89	Multilateral Development Banks	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
90	International Organisations	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
91	Institutions	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
92	Corporates	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
93	of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
94	Retail	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
95	of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
96	Secured by mortgages on immovable property	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
97	of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
98	Items associated with particularly high risk	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
99	Covered bonds	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
100	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
101	Collective investments undertakings (CIU)	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
102	Equity	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
103	Securitisation	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
104	Other exposures	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
105	Standardised Total	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%

RowNum	Description	Baseline Scenario																					
		31/12/2021				31/12/2022				31/12/2023													
		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
106	Central banks	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
107	Central governments	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
108	Regional governments or local authorities	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
109	Public sector entities	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
110	Multilateral Development Banks	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
111	International Organisations	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
112	Institutions	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
113	Corporates	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
114	of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
115	Retail	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
116	of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
117	Secured by mortgages on immovable property	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
118	of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
119	Items associated with particularly high risk	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
120	Covered bonds	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
121	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
122	Collective investments undertakings (CIU)	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
123	Equity	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
124	Securitisation	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
125	Other exposures	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
126	Standardised Total	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%

RowNum	Description	Baseline Scenario																					
		31/12/2021				31/12/2022				31/12/2023													
		Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
127	Central banks	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
128	Central governments	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
129	Regional governments or local authorities	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
130	Public sector entities	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
131	Multilateral Development Banks	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
132	International Organisations	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
133	Institutions	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
134	Corporates	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
135	of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
136	Retail	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
137	of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
138	Secured by mortgages on immovable property	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
139	of which: SME	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
140	Items associated with particularly high risk	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
141	Covered bonds	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
142	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0.00%	0	0	0	0	0	0.00%	0	0	0	0	0	0	0	0	0	0.00%
143	Collective investments undertakings (CIU)	0	0	0	0	0	0.00%																









2021 EU-wide Stress Test: Credit risk COVID-19 IRB

Nykredit Realkredit

Row Num	(min EUR, %)	Moratoria - Actual													
		31/12/2020		31/12/2020		Stage 1 exposure	Stage 1 exposure, of which expired moratoria	Stage 2 exposure	Stage 2 exposure, of which expired moratoria	Stage 3 exposure	Stage 3 exposure, of which expired moratoria	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio Stage 3 exposure
		A-IRB	F-IRB	A-IRB	F-IRB										
1		Central banks													
2		Central governments													
3		Institutions													
4		Corporates													
5		Corporates - Of Which: Specialised Lending													
6		Corporates - Of Which: SME													
7		Retail													
8		Retail - Secured on real estate property													
9		Retail - Secured on real estate property - Of Which: SME													
10		Retail - Secured on real estate property - Of Which: non-SME													
11		Retail - Qualifying Revolving													
12		Retail - Other Retail													
13		Retail - Other Retail - Of Which: SME													
14		Retail - Other Retail - Of Which: non-SME													
15		Equity													
16		Securitisation													
17		Other non-credit obligation assets													
18		IRB TOTAL													

Row Num	(min EUR, %)	Moratoria - Actual													
		31/12/2020		31/12/2020		Stage 1 exposure	Stage 1 exposure, of which expired moratoria	Stage 2 exposure	Stage 2 exposure, of which expired moratoria	Stage 3 exposure	Stage 3 exposure, of which expired moratoria	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio Stage 3 exposure
		A-IRB	F-IRB	A-IRB	F-IRB										
19		Central banks													
20		Central governments													
21		Institutions													
22		Corporates													
23		Corporates - Of Which: Specialised Lending													
24		Corporates - Of Which: SME													
25		Retail													
26		Retail - Secured on real estate property													
27		Retail - Secured on real estate property - Of Which: SME													
28		Retail - Secured on real estate property - Of Which: non-SME													
29		Retail - Qualifying Revolving													
30		Retail - Other Retail													
31		Retail - Other Retail - Of Which: SME													
32		Retail - Other Retail - Of Which: non-SME													
33		Equity													
34		Securitisation													
35		Other non-credit obligation assets													
36		IRB TOTAL													

Row Num	(min EUR, %)	Moratoria - Actual													
		31/12/2020		31/12/2020		Stage 1 exposure	Stage 1 exposure, of which expired moratoria	Stage 2 exposure	Stage 2 exposure, of which expired moratoria	Stage 3 exposure	Stage 3 exposure, of which expired moratoria	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio Stage 3 exposure
		A-IRB	F-IRB	A-IRB	F-IRB										
37		Central banks													
38		Central governments													
39		Institutions													
40		Corporates													
41		Corporates - Of Which: Specialised Lending													
42		Corporates - Of Which: SME													
43		Retail													
44		Retail - Secured on real estate property													
45		Retail - Secured on real estate property - Of Which: SME													
46		Retail - Secured on real estate property - Of Which: non-SME													
47		Retail - Qualifying Revolving													
48		Retail - Other Retail													
49		Retail - Other Retail - Of Which: SME													
50		Retail - Other Retail - Of Which: non-SME													
51		Equity													
52		Securitisation													
53		Other non-credit obligation assets													
54		IRB TOTAL													

Row Num	(min EUR, %)	Moratoria - Actual													
		31/12/2020		31/12/2020		Stage 1 exposure	Stage 1 exposure, of which expired moratoria	Stage 2 exposure	Stage 2 exposure, of which expired moratoria	Stage 3 exposure	Stage 3 exposure, of which expired moratoria	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio Stage 3 exposure
		A-IRB	F-IRB	A-IRB	F-IRB										
55		Central banks													
56		Central governments													
57		Institutions													
58		Corporates													
59		Corporates - Of Which: Specialised Lending													
60		Corporates - Of Which: SME													
61		Retail													
62		Retail - Secured on real estate property													
63		Retail - Secured on real estate property - Of Which: SME													
64		Retail - Secured on real estate property - Of Which: non-SME													
65		Retail - Qualifying Revolving													
66		Retail - Other Retail													
67		Retail - Other Retail - Of Which: SME													
68		Retail - Other Retail - Of Which: non-SME													
69		Equity													
70		Securitisation													
71		Other non-credit obligation assets													
72		IRB TOTAL													

Row Num	(min EUR, %)	Moratoria - Actual													
		31/12/2020		31/12/2020		Stage 1 exposure	Stage 1 exposure, of which expired moratoria	Stage 2 exposure	Stage 2 exposure, of which expired moratoria	Stage 3 exposure	Stage 3 exposure, of which expired moratoria	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio Stage 3 exposure
		A-IRB	F-IRB	A-IRB	F-IRB										
73		Central banks													
74		Central governments													
75		Institutions													
76		Corporates													
77		Corporates - Of Which: Specialised Lending													
78		Corporates - Of Which: SME													
79		Retail													
80		Retail - Secured on real estate property													
81		Retail - Secured on real estate property - Of Which: SME													
82		Retail - Secured on real estate property - Of Which: non-SME													
83		Retail - Qualifying Revolving													
84		Retail - Other Retail													
85		Retail - Other Retail - Of Which: SME													
86		Retail - Other Retail - Of Which: non-SME													
87		Equity													
88		Securitisation													
89		Other non-credit obligation assets													
90		IRB TOTAL													

Row Num	(min EUR, %)	Moratoria - Actual													
		31/12/2020		31/12/2020		Stage 1 exposure	Stage 1 exposure, of which expired moratoria	Stage 2 exposure	Stage 2 exposure, of which expired moratoria	Stage 3 exposure	Stage 3 exposure, of which expired moratoria	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio Stage 3 exposure
		A-IRB	F-IRB	A-IRB	F-IRB										
91		Central banks													
92		Central governments													
93		Institutions													
94		Corporates													
95		Corporates - Of Which: Specialised Lending													
96		Corporates - Of Which: SME													
97		Retail													
98		Retail - Secured on real estate property													
99		Retail - Secured on real estate property - Of Which: SME													
100		Retail - Secured on real estate property - Of Which: non-SME													
101		Retail - Qualifying Revolving													
102		Retail - Other Retail													
103		Retail - Other Retail - Of Which: SME													
104		Retail - Other Retail - Of Which: non-SME													
105		Equity													
106		Securitisation													
107		Other non-credit obligation assets													
108		IRB TOTAL													



























2021 EU-wide Stress Test: Credit risk COVID-19 STA

Nykredit Realkredit

Row Num	(min EUR, %)		Moratoria - Baseline Scenario																					
			31/12/2021				31/12/2022				31/12/2023													
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
1		Central banks																						
2		Central governments																						
3		Regional governments or local authorities																						
4		Public sector entities																						
5		Multilateral Development Banks																						
6		International Organisations																						
7		Institutions																						
8		Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9		of which: SME																						
10		Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
11		of which: SME																						
12		Secured by mortgages on immovable property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
13		of which: non-SME																						
14		Items associated with particularly high risk																						
15		Covered bonds																						
16		Claims on institutions and corporates with a ST credit assessment																						
17		Collective investments undertakings (CIU)																						
18		Equity																						
19		Securitisation																						
20		Other exposures																						
21		Standardised Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

Row Num	(min EUR, %)		Moratoria - Baseline Scenario																					
			31/12/2021				31/12/2022				31/12/2023													
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
22		Central banks																						
23		Central governments																						
24		Regional governments or local authorities																						
25		Public sector entities																						
26		Multilateral Development Banks																						
27		International Organisations																						
28		Institutions																						
29		Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
30		of which: SME																						
31		Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
32		of which: SME																						
33		Secured by mortgages on immovable property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
34		of which: non-SME																						
35		Items associated with particularly high risk																						
36		Covered bonds																						
37		Claims on institutions and corporates with a ST credit assessment																						
38		Collective investments undertakings (CIU)																						
39		Equity																						
40		Securitisation																						
41		Other exposures																						
42		Standardised Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

Row Num	(min EUR, %)		Moratoria - Baseline Scenario																					
			31/12/2021				31/12/2022				31/12/2023													
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
43		Central banks																						
44		Central governments																						
45		Regional governments or local authorities																						
46		Public sector entities																						
47		Multilateral Development Banks																						
48		International Organisations																						
49		Institutions																						
50		Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
51		of which: SME																						
52		Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
53		of which: SME																						
54		Secured by mortgages on immovable property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
55		of which: non-SME																						
56		Items associated with particularly high risk																						
57		Covered bonds																						
58		Claims on institutions and corporates with a ST credit assessment																						
59		Collective investments undertakings (CIU)																						
60		Equity																						
61		Securitisation																						
62		Other exposures																						
63		Standardised Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

Row Num	(min EUR, %)		Moratoria - Baseline Scenario																					
			31/12/2021				31/12/2022				31/12/2023													
			Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	Stage 1 exposure	Stage 2 exposure	Stage 3 exposure	Stock of provisions for Stage 1 exposure	Stock of provisions for Stage 2 exposure	Stock of provisions for Stage 3 exposure	Coverage Ratio - Stage 3 exposure	
64		Central banks																						
65		Central governments																						
66		Regional governments or local authorities																						
67		Public sector entities																						
68		Multilateral Development Banks																						
69		International Organisations																						
70		Institutions																						
71		Corporates	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
72		of which: SME																						
73		Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
74		of which: SME																						
75		Secured by mortgages on immovable property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
76		of which: non-SME																						
77		Items associated with particularly high risk																						
78		Covered bonds																						
79		Claims on institutions and corporates with a ST credit assessment																						
80		Collective investments undertakings (CIU)																						
81		Equity																						
82		Securitisation																						
83		Other exposures																						
84		Standardised Total	0	0	0	0	0</																	















# 2021 EU-wide Stress Test: Securitisations

Nykredit Realkredit

Row Num		(mln EUR)	1	2	3	4	5	6	7
			Actual	Baseline Scenario			Adverse Scenario		
			31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2021	31/12/2022	31/12/2023
1	Exposure values	SEC-IRBA	0						
2		SEC-SA	0						
3		SEC-ERBA	0						
4		SEC-IAA	0						
5		<b>Total</b>	<b>0</b>						
6	REA	SEC-IRBA	0	0	0	0	0	0	0
7		SEC-SA	0	0	0	0	0	0	0
8		SEC-ERBA	0	0	0	0	0	0	0
9		SEC-IAA	0	0	0	0	0	0	0
10		Additional risk exposure amounts	0	0	0	0	0	0	0
11	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
12	Impairments	Total banking book others than assessed at fair value		0	0	0	0	0	0

# 2021 EU-wide Stress Test: Risk exposure amounts

Nykredit Realkredit

RowN um	(mln EUR)	1	2	3	4	5	6	7
		Actual	Baseline scenario			Adverse scenario		
		31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2021	31/12/2022	31/12/2023
1	Risk exposure amount for credit risk	44,765	44,765	44,765	44,765	48,772	57,290	57,725
2	Risk exposure amount for securitisations and re-securitisations	0	0	0	0	0	0	0
3	Risk exposure amount other credit risk	44,765	44,765	44,765	44,765	48,772	57,290	57,725
4	Risk exposure amount for market risk	5,461	5,461	5,461	5,461	6,048	6,062	6,063
5	Risk exposure amount for operational risk	3,778	3,778	3,778	3,778	3,778	3,778	3,778
6	Other risk exposure amounts	0	0	0	0	0	0	0
7	<b>Total risk exposure amount</b>	<b>54,003</b>	<b>54,003</b>	<b>54,003</b>	<b>54,003</b>	<b>58,598</b>	<b>67,129</b>	<b>67,566</b>
8	<b>Total Risk exposure amount (transitional)</b>	<b>54,003</b>	<b>54,003</b>	<b>54,003</b>	<b>54,003</b>	<b>58,598</b>	<b>67,129</b>	<b>67,566</b>
9	<b>Total Risk exposure amount (fully loaded)</b>	<b>54,003</b>	<b>54,003</b>	<b>54,003</b>	<b>54,003</b>	<b>58,598</b>	<b>67,129</b>	<b>67,566</b>





# 2021 EU-wide Stress Test: P&L

Nykredit Realkredit

Row Number	(mln EUR)	1	2	3	4	5	6	7
		Actual	Baseline scenario			Adverse scenario		
		31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2021	31/12/2022	31/12/2023
1	<b>Net interest income</b>	1,518	1,574	1,563	1,555	1,557	1,509	1,470
2	Interest income	3,289	3,440	3,423	3,423	3,415	3,379	3,347
3	Interest expense	-1,771	-1,866	-1,860	-1,869	-1,849	-1,871	-1,877
4	<b>Dividend income</b>	7	7	7	7	5	5	5
5	<b>Net fee and commission income</b>	9	9	9	9	7	7	7
6	<b>Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities</b>	58	0	0	0	-119	0	0
7	<b>Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss by instrument and Gains or losses on financial assets and liabilities designated at fair value through profit or loss</b>					-743		
8	<b>Other operating income not listed above, net</b>	163	188	188	188	531	188	188
9	<b>Total operating income, net</b>	1,755	1,778	1,767	1,759	1,239	1,709	1,671
10	<b>Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss</b>	-52	-277	-110	-137	-1,863	-931	-508
11	<b>Other income and expenses not listed above, net</b>	-790	-807	-816	-826	-894	-837	-835
12	<b>Profit or (-) loss before tax from continuing operations</b>	913	694	842	797	-1,519	-59	327
13	<b>Tax expenses or (-) income related to profit or loss from continuing operations</b>	-150	-156	-200	-187	508	70	-46
14	<b>Profit or (-) loss after tax from discontinued operations</b>	0						
15	<b>Profit or (-) loss for the year</b>	<b>762</b>	<b>538</b>	<b>642</b>	<b>610</b>	<b>-1,011</b>	<b>11</b>	<b>282</b>
16	<b>Amount of dividends paid and minority interests after MDA-related adjustments</b>	334	291	343	327	23	23	23
17	<b>Attributable to owners of the parent net of estimated dividends</b>	429	247	299	283	-1,034	-12	258
18	Memo row: Impact of one-off adjustments		0	0	0	0	0	0
19	Total post-tax MDA-related adjustment		0	0	0	0	0	0

## 2021 EU-wide Stress Test

### Major capital measures and realised losses

Nykredit Realkredit

		(mln EUR)	1
Row Number	Issuance of CET 1 Instruments 01 January to 31 March 2021		Impact on Common Equity Tier 1
1	Raising of capital instruments eligible as CET1 capital (+)		0
2	Repayment of CET1 capital, buybacks (-)		0
3	Conversion to CET1 of hybrid instruments (+)		0

Row Number	Net issuance of Additional Tier 1 and Tier 2 Instruments 01 January to 31 March 2021		Impact on Additional Tier 1 and Tier 2
4	Net issuance of Additional Tier 1 and T2 Instruments with a trigger at or above bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)		0
5	Net issuance of Additional Tier 1 and T2 Instrument with a trigger below bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)		100

Row Number	Realised losses 01 January to 31 March 2021		
6	Realised fines/litigation costs (net of provisions) (-)		0
7	Other material losses and provisions (-)		0