Realkredit Danmark reports net profit of DKK 1,249 million
for the first quarter of 2018

Realkredit Danmark today published its report for the first quarter of 2018.

Carsten Nøddebo, CEO, says:

“The result for the first quarter is satisfactory and reflects an increase in lending to both personal and business customers. Customers continue to want a fixed interest rate on their loans or to set the rate for longer periods. Thus, 37% of all new loans were fixed-rate loans, and 75% of all new variable-rate loans had the interest rate set for at least five years. In autumn 2017, we launched the FlexLife® loan type, which was well received by the customers. Since the turn of the year, we have doubled the number of loan offers to existing and new customers, and by the end of March, loan offers totalled more than DKK 10 billion.”

The report is available at rd.dk. Highlights are shown below:

- In the first quarter of 2018, the Realkredit Danmark Group recorded a net profit of DKK 1,249 million, against DKK 1,155 million in the first quarter of 2017. The profit for the first quarter of 2018 was supported by a larger loan portfolio. Remortgaging activity was at the same level as in the first quarter of 2017.

- Impairments amounted to an income of DKK 83 million, against a charge of DKK 37 million in the first quarter of 2017. Both in the first quarter this year and the first quarter of last year, we reversed charges previously made, primarily against facilities to business customers.

- In September 2017, Realkredit Danmark launched a new mortgage loan product called FlexLife®. It has been very well received by customers, and at 31 March 2018, Realkredit Danmark had issued loan offers for a total amount of DKK 10 billion.
• In the first quarter of 2018, customers primarily opted for fixed-rate loans and FlexLån® loans with refinancing intervals of 5 years.

• Realkredit Danmark expects the profit for 2018 to be at the same level as in 2017.

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