

NON-RATING ACTION COMMENTARY

Fitch Plans to Withdraw Ratings of Mortgage Covered Bonds of Danske Bank A/S and Realkredit Danmark A/S

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Fitch Ratings-Frankfurt am Main-07 November 2024: Fitch Ratings plans to withdraw the ratings on the mortgage covered bonds of Danske Bank A/S (A+/Stable/F1) and Realkredit Danmark A/S (A+/Stable/F1) on or about 9 December 2024, which is approximately 30 days from the date of this commentary, for commercial reasons.

Fitch currently rates Danske Bank A/S' and Realkredit Danmark A/S' mortgage covered bonds as follows.

Danske Bank A/S, Mortgage Covered Bonds (Cover Pool C): 'AAA', Stable Outlook.

Danske Bank A/S, Mortgage Covered Bonds (Cover Pool D): 'AAA', Stable Outlook.

Danske Bank A/S, Mortgage Covered Bonds (Cover Pool I): 'AAA', Stable Outlook.

Realkredit Danmark A/S, Mortgage Covered Bonds (Capital Center S): 'AAA', Stable Outlook.

Realkredit Danmark A/S, Mortgage Covered Bonds (Capital Center T): 'AAA', Stable Outlook.

Fitch reserves the right in its sole discretion to withdraw or maintain any rating at any time for any reason it deems sufficient. Fitch believes that investors benefit from increased rating coverage by Fitch and is providing approximately 30 days' notice to the market of the above ratings withdrawal. Ratings are subject to analytical review and may change up to the time Fitch withdraws the ratings.

Fitch's last rating actions were as follows:

[Fitch Affirms Danske Bank A/S's Cover Pools D and I Mortgage Covered Bonds at 'AAA'; Outlook Stable](#) (13 August 2024)

[Fitch Affirms Danske Bank A/S's Mortgage Cover Pool C Covered Bonds at 'AAA'; Outlook Stable](#) (31 October 2024)

[Fitch Affirms Realkredit Danmark's CC S and CC T Covered Bonds at 'AAA'; Outlooks Stable](#) (30 October 2024)

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