

PROSPECTUS SUPPLEMENT NO. 2 DATED 14 NOVEMBER 2013  
TO THE BASE PROSPECTUS DATED 5 JULY 2013



*WARRANT AND CERTIFICATE PROGRAMME*

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This Prospectus Supplement dated 14 November 2013 (the “**Prospectus Supplement**” or “**Prospectus Supplement No. 2**”) to the Base Prospectus dated 5 July 2013 (as supplemented by the Prospectus Supplement No.1 dated 7 August 2013, together, the “**Base Prospectus**”) constitutes a prospectus supplement for the purposes of section 14 of chapter 4 of the Securities Markets Act (*Arvopaperimarkkinalaki, 746/2012*) and is prepared in connection with the Warrant and Certificate Programme (the “**Programme**”) established by Danske Bank A/S (the “**Issuer**”). Terms defined in the Base Prospectus have the same meaning when used in this Prospectus Supplement.

This Prospectus Supplement has been approved by Finnish Financial Supervisory Authority (Finanssivalvonta) as competent authority under the Prospectus Directive 2003/71 EC. Finanssivalvonta only approves this Prospectus Supplement as meeting the requirements imposed under Finnish and European law pursuant to the Prospectus Directive.

This Prospectus Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

The Issuer accepts responsibility for the information contained in this Prospectus Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

### **INTERIM REPORT – FIRST NINE MONTHS 2013**

On 31 October 2013 Danske Bank A/S published its consolidated unaudited interim financial statements as at and for the nine month period ended 30 September 2013 (the “**Interim Report – First Nine Months 2013**”). A copy of the Interim Report – First Nine Months 2013 has been filed with the Finnish Financial Supervisory Authority (*Finanssivalvonta*) and, by virtue of this Prospectus Supplement, the Interim Report – First Nine Months 2013 is incorporated in, and forms part of, the Base Prospectus. Copies of all documents incorporated by reference in the Base Prospectus can be obtained from the Issuer's office as set out at the end of the Base Prospectus. Copies of the Base Prospectus, this Prospectus Supplement and all documents incorporated by reference in the Base Prospectus are available on the website [www.danskebank.fi](http://www.danskebank.fi).

### **Cross Reference List**

*Danske Bank*

*Interim Report – First Nine Months 2013  
30 September 2013*

Income Statement for the Group for the first nine months ended 30 September 2013	page 29
Statement of Comprehensive Income for the Group for the first nine months ended 30 September 2013	page 30
Balance Sheet for the Group for the first nine months ended 30 September 2013	page 31
Statement of Capital for the Group for the first nine months ended 30 September 2013	pages 32-33
Cash Flow Statement for the Group for the first nine months ended 30 September 2013	page 34

Notes to the Financial Statements for the first nine months ended 30 September 2013	pages 35-57
Auditors' Review Reports for the Group for the first nine months ended 30 September 2013	pages 59-60

The Interim Report – First Nine Months 2013 is incorporated as set out above. The table above sets out the principal disclosure requirements which are satisfied by the information and is not exhaustive. Each page reference refers to the corresponding page in the Interim Report – First Nine Months 2013.

The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by the relevant schedules of the Prospectus Regulation.

The Interim Report – First Nine Months 2013 is an English translation of the original report in the Danish language. The Issuer accepts responsibility for the English translation of the Interim Report – First Nine Months 2013.

## SUMMARY

Element B.12 of the Summary on pages 9 – 10 of the Base Prospectus shall be deleted and replaced with the following text:

<b>B.12</b>	<b>Selected historical key financial information</b>		
	<i>(DKK million)</i>	<i>Twelve months ended 31 December 2012<sup>1</sup></i>	<i>Twelve months ended 31 December 2011</i>
	<b>Income statement:</b>		
	Total income	45,662	43,377
	Expenses	(24,642)	(25,987)
	Loan impairment charges	(7,680)	(13,185)
	Profit before tax, core	13,340	-
	Profit before tax, non-core	(4,801)	-
	Profit before tax	-	4,205
	Tax	(3,814)	(2,482)
	Net profit for the year	4,725	1,723
	<b>Balance sheet:</b>		
	Loan and advances	1,640,656	1,698,025
	Trading portfolio assets	812,966	909,755
	Other assets	1,031,327	816,623
	<b>Total assets</b>	<b>3,484,949</b>	<b>3,424,403</b>
	Deposits	783,759	795,275
	Bonds issued by Realkredit Danmark	614,325	557,699
	Trading portfolio liabilities	531,860	697,913
	Other liabilities	1,417,001	1,247,661
	<b>Total liabilities</b>	<b>3,346,945</b>	<b>3,298,548</b>
	<b>Total equity</b>	<b>138,004</b>	<b>125,855</b>

<sup>1</sup> 2012 has been restated due to adoption of the amended IAS 19, Employee Benefits, from 1 January 2013. Further, changes have been made to the selected historical key financial information as presented in note 1 to the interim financial report for first half year 2013

	<i>(DKK million)</i>	<i>Nine months ended 30 September 2013</i>	<i>Nine months ended 30 September 2012</i>
<b>Income statement:</b>			
	Total income	29,085	34,217
	Expenses	(17,463)	(18,051)
	Loan impairment charges	(3,342)	(6,260)
	Profit before tax, core	8,280	9,906
	Profit before tax, non-core	(1,083)	(3,622)
	Tax	(2,005)	(2,703)
	Net profit for the period	5,192	3,581
<b>Balance sheet:</b>			
	Loan and advances	1,578,973	1,663,407
	Trading portfolio assets	707,570	924,903
	Other assets	981,687	1,009,796
	<b>Total assets</b>	<b>3,268,230</b>	<b>3,598,106</b>
	Deposits	785,839	736,733
	Bonds issued by Realkredit Danmark	605,817	618,513
	Trading portfolio liabilities	435,111	670,039
	Other liabilities	1,298,146	1,443,872
	<b>Total liabilities</b>	<b>3,124,913</b>	<b>3,469,157</b>
	<b>Total equity</b>	<b>143,317</b>	<b>128,949</b>
	<b>Statement of no material adverse change</b>	There has been no material adverse change in the prospects of the Issuer since 31 December 2012, the last day of the financial period in respect of which the most recently audited financial statements of the Issuer have been prepared, save as disclosed in the documents incorporated by reference in this Base Prospectus.	
	<b>Description of significant changes to financial or trading position</b>	There has been no significant change in the financial position of the Issuer or of the Issuer and its subsidiaries taken as a whole since 30 September 2013, the last day of the financial period in respect of which the most recent unaudited interim financial report of the Issuer has been prepared.	

## GENERAL INFORMATION

Paragraphs 6 and 7 of the “General Information” section on pages 225 – 226 of the Base Prospectus shall be deemed deleted and replaced with the following paragraphs, respectively:

“6. There are no governmental, legal, arbitration or administrative proceedings against or affecting the Issuer or any of its Subsidiaries (and no such proceedings are pending or threatened of which the Issuer is aware) during a period covering at least the previous twelve months which have or may have in the recent past, individually or in the aggregate, significant effects on the profitability or the financial position of the Issuer or of the Issuer and its Subsidiaries taken as a whole.

7. (i) There has been no significant change in the financial position of the Issuer or of the Issuer and its Subsidiaries taken as a whole since 30 September 2013, the last day of the financial period in respect of which the most recent unaudited financial report of the Issuer has been prepared; and

(ii) there has been no material adverse change in the prospects of the Issuer since 31 December 2012, the last day of the financial period in respect of which the most recently audited financial

statements of the Issuer have been prepared, save as disclosed in the documents incorporated by reference in this Base Prospectus.”

## **GENERAL**

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement or any statement incorporated by reference into the Base Prospectus by this Prospectus Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Prospectus Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

See “Risk Factors” in the Base Prospectus for a discussion of certain risks that should be considered in connection with certain types of Securities which may be offered under the Programme.