FINAL TERMS DATED 13 February 2007

Series No. 233 Tranche No. 1

DANSKE BANK A/S

U.S.$ 35,000,000,000

Euro Medium Term Note Programme

Issue of

SEK 1,350,000,000

Perpetual Callable Hybrid Tier 1 Capital Floating Rate Notes

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the "**Conditions**") set forth in the Base Prospectus dated 28 June 2006, the First Prospectus Supplement dated 22 August 2006 (the "**First Prospectus Supplement**"), the Second Prospectus Supplement dated 16 November 2006 (the "**Second Prospectus Supplement**"), the Third Prospectus Supplement dated 24 November 2006 (the "**Third Prospectus Supplement**") and the Fourth Prospectus Supplement dated 31 January 2007 (the "**Fourth Prospectus Supplement**") which together constitute a Base Prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus, the First Prospectus Supplement, the Second Prospectus Supplement, the Third Prospectus Supplement and the Fourth Prospectus Supplement. The Base Prospectus and the Prospectus Supplements are available for viewing at and copies may be obtained from the specified offices of the Paying Agents.

1.	Issuer:		Danske Bank A/S
2.	(i)	Series Number:	233
	(ii)	Tranche Number:	1
3.	Specified Currency or Currencies:		Swedish Kronor ("**SEK** ")
4.	Aggregate Nominal Amount:		SEK 1,350,000,000
	(i)	Series:	SEK 1,350,000,000
	(ii)	Tranche:	SEK 1,350,000,000
5.	Issue Price:		100 per cent. of the Aggregate Nominal Amount

6.	Specified Denominations:	SEK 500,000
7.	(i) Issue Date:	15 February 2007
	(ii) Interest Commencement Date:	15 February 2007
8.	Maturity Date:	The Notes are perpetual and have no fixed maturity date.
9.	Interest Basis:	3-month STIBOR Floating Rate plus the relevant Margin specified in Item 16(ix) below (further particulars specified below).
10.	Redemption/Payment Basis:	Not Applicable
11.	Change of Interest or Redemption/ Payment Basis:	See Item 9 above.
12.	Put/Call Options:	Call Option (further particulars specified below)
13.	(i) Status of the Notes:	Hybrid Tier 1 Capital (*Kapitalbeviser*)
	(ii) Date Board approval for issuance of Notes obtained:	26 October 2006
14.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	**Fixed Rate Note Provisions**	Not Applicable
16.	**Floating Rate Note Provisions**	Applicable
	(i) Specified Period:	Not Applicable
	(ii) Interest Payment Dates:	Quarterly in arrear on 15 February, 15 May, 15 August and 15 November in each year commencing on 15 May 2007.
	(iii) Business Day Convention:	Modified Following Business Day Convention
	(iv) Applicable Business Centre(s):	Stockholm
	(v) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(vi) Party responsible for calculating the Rate(s) of Interest and Interest	Fiscal Agent