

Appendix B – Nordea Bank Danmark

Disclosures according to the Capital Requirements Regulation Part Eight as required by Article 13, provided on a sub-consolidated basis, as of 31 December 2015

For qualitative disclosures regarding approaches, definitions, processes, methods, governance etc., the reader is referred to the main report, since a common approach is used within the Nordea Group. For disclosures on Remuneration, refer to the Annual Report of Nordea Bank Danmark A/S and on www.nordea.com under Corporate Governance > Remuneration.

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Table B1 Mapping of own funds to the balance sheet, 31 December 2015, EURm

| Assets | Nordea Bank Danmark Group | Row in transitional own funds template (Table B2) |
|---|------------------------------|--|
| Intangible assets | 241 | |
| – of which: Goodwill and other intangible assets | –241 | 8 |
| Deferred tax assets | 7 | |
| – of which: Deferred tax assets that rely on future profitability excluding those arising from temporary differences | | 10 ¹⁾ |
| Retirement benefit assets | 31 | |
| – of which: Retirement benefit assets net of tax | –24 | 15 |
| Liabilities | | |
| Deferred tax liabilities | 58 | |
| – of which: Deductible deferred tax liabilities associated with deferred tax assets that rely on future profitability and do not arise from temporary differences | | 101) |
| Subordinated liabilities | 1,754 | |
| – of which: AT1 Capital instruments and the related share premium accounts | | 30 |
| – of which: Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1 | | 33 & 47 ²⁾ |
| – of which: Direct and indirect holdings by an institution of own AT1 Instruments | | 37 |
| – of which: T2 Capital instruments and the related share premium accounts | 1,110 | 46 |
| – of which: Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2 | | 47 |
| – of which: Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount) | | 52 |
| Equity | | |
| Share capital | 670 | 1 |
| Share premium reserve | | |
| – of which: Capital instruments and the related share premium accounts | | 1 |
| – of which: Retained earnings | | 2 |
| Other reserves | 3 | |
| – of which: Retained earnings | –1,885 | 2 |
| – of which: Accumulated other comprehensive income | 1,888 | 3 |
| – of which: Fair value reserves related to gains or losses on cash flow hedges | | 11 |
| Retained earnings net of proposed dividend | 5,092 | |
| – of which: Profit/loss for the year | 133 | 5a |
| – of which: Retained earnings | 4,564 | 2 |
| – of which: Direct holdings by an institution of own CET1 instruments (negative amount) | | 16 |

No differences exist with regards to the scope and method for consolidation used for the balance sheet in the financial statements and the scope and method for prudential consolidation according to the Capital Requirements Regulation.

1) If CA4 1.2 > CA4 2.2.1 then CA4 1.2 – CA4 2.2.1 to row 10.

2) 80% to row 33, col A & 20% col C & 20% row 47, col A.

Table B2 Transitional own funds, 31 December 2015, EURm

| | (A) amount at disclosure date | (B) regulation (EU) no 575/2013 article reference | (C) Amounts subject to pre-regulation (EU) no 575/2013 treatment or prescribed residual amount of regulation (EU) no 575/2013 |
|--|--|---|---|
| Common Equity Tier 1 capital: instruments and reserves | | | |
| 1 | Capital instruments and the related share premium accounts | 670 | 26 (1), 27, 28, 29, EBA list 26 (3) |
| | of which: Share capital | 670 | EBA list 26 (3) |
| 2 | Retained earnings | 2,679 | 26 (1) (c) |
| 3 | Accumulated other comprehensive income (and other reserves, to include unrealised gains and losses under the applicable accounting standards) | 1,888 | 26 (1) |
| 3a | Funds for general banking risk | | 26 (1) (f) |
| 4 | Amount of qualifying items referred to in Article 484 (3) and the related share premium accounts subject to phase out from CET 1 | | 486 (2) |
| | Public sector capital injections grandfathered until 1 January 2018 | | 483 (2) |
| 5 | Minority interests (amount allowed in consolidated CET1) | | 84, 479, 480 |
| 5a | Independently reviewed interim profits net of any foreseeable charge or dividend | 133 | 26 (2) |
| 6 | Common Equity Tier 1 (CET1) capital before regulatory adjustments | 5,370 | |
| Common Equity Tier 1 (CET1) capital: regulatory adjustments | | | |
| 7 | Additional value adjustments (negative amount) | -16 | 34, 105 |
| 8 | Intangible assets (net of related tax liability) (negative amount) | -241 | 36 (1) (b), 37, 472 (4) |
| 9 | Empty Set in the EU | N/A | |
| 10 | Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount) | | 36 (1) (c), 38, 472 (5) |
| 11 | Fair value reserves related to gains or losses on cash flow hedges | | 33 (a) |
| 12 | Negative amounts resulting from the calculation of expected loss amounts | -63 | 36 (1) (d), 40, 159, 472 (6) |
| 13 | Any increase in equity that result from securitised assets (negative amount) | | 32 (1) |
| 14 | Gains or losses on liabilities valued at fair value resulting from changes in own credit standing | 169 | 33 (b) |
| 15 | Defined-benefit pension fund assets (negative amount) | -10 | 36 (1) (e), 41, 472 (7) |
| 16 | Direct and indirect holdings by an institution of own CET1 instruments (negative amount) | | 36 (1) (f), 42, 472 (8) |
| 17 | Holdings of the CET1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to artificially inflate the own funds of the institution (negative amount) | | 36 (1) (g), 44, 472 (9) |
| 18 | Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above the 10% threshold and net of eligible short positions) (negative amount) | | 36 (1) (h), 43, 45, 46, 49 (2) (3), 79, 472 (10) |
| 19 | Direct, indirect and synthetic holdings of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount) | | 36 (1) (i), 43, 45, 47, 48 (1) (b), 49 (1) to (3), 79, 470, 472 (11) |
| 20 | Empty Set in the EU | N/A | |
| 20a | Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative | | 36 (1) (k) |

Table B2, cont.

| | | | |
|--|---|--|----|
| 20b | of which: qualifying holdings outside the financial sector (negative amount) | 36 (1) (k) (i), 89 to 91 | |
| 20c | of which: securitisation positions (negative amounts) | 36 (1) (k) (ii) 243 (1) (b) 244 (1) (b) 258 | |
| 20d | of which: free deliveries (negative amount) | 36 (1) (k) (iii), 379 (3) | |
| 21 | Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in 38 (3) are met) (negative amount) | 36 (1) (c), 38, 48 (1) (a), 470, 472 (5) | |
| 22 | Amount exceeding the 15% threshold (negative amount) | 48 (1) | |
| 23 | of which: direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities | 36 (1) (i), 48 (1) (b), 470, 472 (11) | |
| 24 | Empty Set in the EU | N/A | |
| 25 | of which: deferred tax assets arising from temporary differences | 36 (1) (c), 38, 48 (1) (a), 470, 472 (5) | |
| 25a | Losses for the current financial year (negative amount) | 36 (1) (a), 472 (3) | |
| 25b | Foreseeable tax charges relating to CET1 items (negative amount) | 36 (1) (l) | |
| 26 | Regulatory adjustments applied to Common Equity Tier 1 in respect of amounts subject to pre-CRR treatment | | |
| 26a | Regulatory adjustments relating to unrealised gains and losses pursuant to Articles 467 and 468 | 467 | |
| | Of which: ...filter for unrealised loss 1 | 467 | 12 |
| | Of which: ...filter for unrealised loss 2 | 467 | |
| | Of which: ...filter for unrealised gain 1 | 468 | |
| | Of which: ...filter for unrealised gain 2 | 468 | |
| 26b | Amount to be deducted from or added to Common Equity Tier 1 capital with regard to additional filters and deductions required pre-CRR | 481 | |
| | Of which: ... | 481 | |
| 27 | Qualifying AT1 deductions that exceed the AT1 capital of the institution (negative amount) | 36 (1) (j) | |
| 28 | Total regulatory adjustments to Common equity Tier 1 (CET1) | -161 | |
| 29 | Common Equity Tier 1 (CET1) capital | 5,209 | |
| Additional Tier 1 (AT1) capital: instruments | | | |
| 30 | Capital instruments and the related share premium accounts | 51, 52 | |
| 31 | of which: classifies as equity under applicable accounting standards | | |
| 32 | of which: classified as liabilities under applicable accounting standards | | |
| 33 | Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1 | 486 (3) | |
| | Public sector capital injections grandfathered until 1 January 2018 | N/A 486 (3) | |
| 34 | Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties | 85, 86, 480 | |
| 35 | of which: instruments issued by subsidiaries subject to phase out | 486 (3) | |
| 36 | Additional Tier 1 (AT1) capital before regulatory adjustments | | |
| Additional Tier 1 (AT1) capital: regulatory adjustments | | | |
| 37 | Direct and indirect holdings by an institution of own AT1 Instruments (negative amount) | 52 (1) (b), 56 (a), 57, 475 (2) | |
| 38 | Holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount) | 56 (b), 58, 475 (3) | |

Table B2, cont.

| | | | |
|--|--|--|---------------------------------|
| 39 | Direct and indirect holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above the 10% threshold and net of eligible short positions) (negative amount) | 56 (c), 59, 60, 79, 475 (4) | |
| 40 | Direct and indirect holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above the 10% threshold net of eligible short positions) (negative amount) | 56 (d), 59, 79, 475 (4) | |
| 41 | Regulatory adjustments applied to additional tier 1 in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013 (i.e. CRR residual amounts) | | |
| 41a | Residual amounts deducted from Additional Tier 1 capital with regard to deduction from Common Equity Tier 1 capital during the transitional period pursuant to article 472 of Regulation (EU) No 575/2013 | 472, 472(3)(a), 472 (4), 472 (6), 472 (8), 472 (9), 472 (10) (a), 472 (11) (a) | -27 |
| | Of which items to be detailed line by line, e.g. Material net interim losses, intangibles, shortfall of provisions to expected losses etc | | |
| 41b | Residual amounts deducted from Additional Tier 1 capital with regard to deduction from Tier 2 capital during the transitional period pursuant to article 475 of Regulation (EU) No 575/2013 | 477, 477 (3), 477 (4) (a) | |
| | Of which items to be detailed line by line, e.g. Reciprocal cross holdings in Tier 2 instruments, direct holdings of non-significant investments in the capital of other financial sector entities, etc | | |
| 41c | Amount to be deducted from or added to Additional Tier 1 capital with regard to additional filters and deductions required pre- CRR | 467, 468, 481 | |
| | Of which: ...possible filter for unrealised losses | 467 | |
| | Of which: ...possible filter for unrealised gains | | 468 |
| | Of which: ... | | 481 |
| 42 | Qualifying T2 deductions that exceed the T2 capital of the institution (negative amount) | | 56 (e) |
| 43 | Total regulatory adjustments to Additional Tier 1 (AT1) capital | | |
| 44 | Additional Tier 1 (AT1) capital | | |
| 45 | Tier 1 capital (T1 = CET1 + AT1) | 5,209 | |
| Tier 2 (T2) capital: instruments and provisions | | | |
| 46 | Capital instruments and the related share premium accounts | 1,110 | 62, 63 |
| 47 | Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2 | | 486 (4) |
| | Public sector capital injections grandfathered until 1 January 2018 | | 483 (4) |
| 48 | Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties | | 87, 88, 480 |
| 49 | of which: instruments issued by subsidiaries subject to phase out | | 486 (4) |
| 50 | Credit risk adjustments | | 62 (c) & (d) |
| 51 | Tier 2 (T2) capital before regulatory adjustments | 1,110 | |
| Tier 2 (T2) capital: regulatory adjustments | | | |
| 52 | Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount) | | 63 (b) (i), 66 (a), 67, 477 (2) |
| 53 | Holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount) | | 66 (b), 68, 477 (3) |
| 54 | Direct and indirect holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount) | | 66 (c), 69, 70, 79, 477 (4) |
| 54a | Of which new holdings not subject to transitional arrangements | | |
| 54b | Of which holdings existing before 1 January 2013 and subject to transitional arrangements | | |

Table B2, cont.

| | | | |
|-----------------------------------|---|---------------|--|
| 55 | Direct and indirect holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount) | | 66 (d), 69, 79, 477 (4) |
| 56 | Regulatory adjustments applied to tier 2 in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013 (i.e. CRR residual amounts) | | |
| 56a | Residual amounts deducted from Tier 2 capital with regard to deduction from Common Equity Tier 1 capital during the transitional period pursuant to article 472 of Regulation (EU) No 575/2013 | -27 | 472, 472(3)(a), 472 (4), 472 (6), 472 (8), 472 (9), 472 (10) (a), 472 (11) (a) |
| | Of which items to be detailed line by line, e.g. Material net interim losses, intangibles, shortfall of provisions to expected losses etc | | |
| 56b | Residual amounts deducted from Tier 2 capital with regard to deduction from Additional Tier 1 capital during the transitional period pursuant to article 475 of Regulation (EU) No 575/2013 | | 475, 475 (2) (a), 475 (3), 475 (4) (a) |
| | Of which items to be detailed line by line, e.g. reciprocal cross holdings in at1 instruments, direct holdings of non significant investments in the capital of other financial sector entities, etc | | |
| 56c | Amount to be deducted from or added to Tier 2 capital with regard to additional filters and deductions required pre CRR | | 467, 468, 481 |
| | Of which: ...possible filter for unrealised losses | | 467 |
| | Of which: ...possible filter for unrealised gains | | 468 |
| | Of which: ... | | 481 |
| 57 | Total regulatory adjustments to Tier 2 (T2) capital | -27 | |
| 58 | Tier 2 (T2) capital | 1,083 | |
| 59 | Total capital (TC = T1 + T2) | 6,292 | |
| 59a | Risk weighted assets in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013 (i.e. CRR residual amounts) | | |
| | Of which: ... items not deducted from CET1 (Regulation (EU) No 575/2013 residual amounts) (items to be detailed line by line, e.g. Deferred tax assets that rely on future profitability net of related tax liability, indirect holdings of own CET1, etc) | | 472, 472 (5), 472 (8) (b), 472 (10) (b), 472 (11) (b) |
| | Of which: ... items not deducted from AT1 items (Regulation (EU) No 575/2013 residual amounts) (items to be detailed line by line, e.g. Reciprocal cross holdings in T2 instruments, direct holdings of non-significant investments in the capital of other financial sector entities, etc) | | 475, 475 (2) (b), 475 (2) (c), 275 (4) (b) |
| | Items not deducted from T2 items (Regulation (EU) No 575/2013 residual amounts) (items to be detailed line by line, e.g. Indirect holdings of own t2 instruments, indirect holdings of non significant investments in the capital of other financial sector entities, indirect holdings of significant investments in the capital of other financial sector entities etc) | | 477, 477 (2) (b), 477 (2) (c), 477 (4) (b) |
| 60 | Total risk weighted assets | 34,276 | |
| Capital ratios and buffers | | | |
| 61 | Common Equity Tier 1 (as a percentage of risk exposure amount) | 15.2% | 92 (2) (a), 465 |
| 62 | Tier 1 (as a percentage of risk exposure amount) | 15.2% | 92 (2) (b), 465 |
| 63 | Total capital (as a percentage of risk exposure amount) | 18.4% | 92 (2) (c) |
| 64 | Institution specific buffer requirement (CET1 requirement in accordance with article 92 (1) (a) plus capital conservation and countercyclical buffer requirements, plus systemic risk buffer, plus the systemically important institution buffer (G-SII or O-SII buffer), expressed as a percentage of risk exposure amount) | 0.4% | CRD 128, 129, 130 |
| 65 | of which: capital conservation buffer requirement | 0.0% | |
| 66 | of which: countercyclical buffer requirement | 0.0% | |
| 67 | of which: systemic risk buffer requirement | 0.4% | |

Table B2, cont.

| | | | |
|--|---|----------|--|
| 67a | of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer | 0.0% | CRD 131 |
| 68 | Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount) | 9.2% | CRD 128 |
| 69 | [non relevant in EU regulation] | N/A | |
| 70 | [non relevant in EU regulation] | N/A | |
| 71 | [non relevant in EU regulation] | N/A | |
| Amounts below the thresholds for deduction (before risk weighting) | | | |
| 72 | Direct and indirect holdings of the capital of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions) | 1 | 36 (1) (h), 45, 46, 472 (10) 56 (c), 59, 60, 475 (4) 66 (c), 69, 70, 477 (4) |
| 73 | Direct and indirect holdings by the institution of the CET 1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 10% threshold and net of eligible short positions) | 8 | 36 (1) (i), 45, 48, 470, 472 (11) |
| 74 | Empty Set in the EU | N/A | |
| 75 | Deferred tax assets arising from temporary differences (amount below 10% threshold, net of related tax liability where the conditions in Article 38 (3) are met) | | 36 (1) (c), 38, 48, 470, 472 (5) |
| Applicable caps on the inclusion of provisions in Tier 2 | | 0 | |
| 76 | Credit risk adjustments included in T2 in respect of exposures subject to standardized approach (prior to the application of the cap) | | 62 |
| 77 | Cap on inclusion of credit risk adjustments in T2 under standardised approach | | 62 |
| 78 | Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap) | 26,616 | 62 |
| 79 | Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach | 160 | 62 |
| Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022) | | | |
| 80 | Current cap on CET1 instruments subject to phase out arrangements | | 484 (3), 486 (2) & (5) |
| 81 | Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities) | | 484 (3), 486 (2) & (5) |
| 82 | Current cap on AT1 instruments subject to phase out arrangements | | 484 (4), 486 (3) & (5) |
| 83 | Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities) | | 484 (4), 486 (3) & (5) |
| 84 | Current cap on T2 instruments subject to phase out arrangements | 333 | 484 (5), 486 (4) & (5) |
| 85 | Amount excluded from T2 due to cap (excess over cap after redemptions and maturities) | | 484 (5), 486 (4) & (5) |

Table B3.1 Capital instruments' main features – Common Equity Tier 1, 31 December 2015

| | | |
|-----------------------------|--|--|
| 1 | Issuer | Nordea Bank Danmark A/S |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A |
| 3 | Governing laws of the instrument | Danish |
| <i>Regulatory treatment</i> | | |
| 4 | Transitional CRR rules | Common Equity Tier 1 |
| 5 | Post-transitional CRR rules | Common Equity Tier 1 |
| 6 | Eligible at solo/(sub-) consolidated/ solo & sub-)consolidated | Solo & sub-consolidated |
| 7 | Instrument type (types to be specified by each jurisdiction) | Share capital as published in Regulation (EU) No 575/2013 article 28 |
| 8 | Amount recognised in regulatory capital (currency in million, as of most recent reporting date) | DKK 5,000m |
| 9 | Nominal amount of instrument | DKK 5,000,000,000 |
| 9a | Issue price | N/A |
| 9b | Redemption price | N/A |
| 10 | Accounting classification | Shareholders' equity |
| 11 | Original date of issuance | N/A |
| 12 | Perpetual or dated | Perpetual |
| 13 | Original maturity date | No maturity |
| 14 | Issuer call subject to prior supervisory approval | No |
| 15 | Optional call date, contingent call dates and redemption amount | N/A |
| 16 | Subsequent call dates, if applicable | N/A |
| <i>Coupons / dividends</i> | | |
| 17 | Fixed or floating dividend / coupon | N/A |
| 18 | Coupon rate and any related index | N/A |
| 19 | Existence of a dividend stopper | N/A |
| 20a | Fully discretionary, partially discretionary or mandatory (in terms of pricing) | Fully discretionary |
| 20b | Fully discretionary, partially discretionary or mandatory (in terms of amount) | Fully discretionary |
| 21 | Existence of a step up or other incentive to redeem | N/A |
| 22 | Noncumulative or cumulative | N/A |
| 23 | Convertible or non-convertible | N/A |
| 24 | If convertible, conversion triggers | N/A |
| 25 | In convertible, fully or partially | N/A |
| 26 | If convertible, conversion rate | N/A |
| 27 | In convertible, mandatory or optional conversion | N/A |
| 28 | If convertible, specify instrument type convertible into | N/A |
| 29 | If convertible, specify issuer of instrument it converts into | N/A |
| 30 | Write-down features | N/A |
| 31 | If write-down, write-down trigger(s) | N/A |
| 32 | If write-down, full or partial | N/A |
| 33 | If write-down, permanent or temporary | N/A |
| 34 | If temporary write-down, description of write-up mechanism | N/A |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Tier 2 |
| 36 | Non-complaint transitioned features | No |
| 37 | If yes, specify non-compliant features | N/A |

'N/A' inserted if the question is not applicable

Table B3.2 Capital instruments' main features – Tier 2, 31 December 2015

| | T2: 1 | T2: 2 |
|--|--|--|
| 1 Issuer | Nordea Bank Danmark A/S | Nordea Bank Danmark A/S |
| 2 Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | XS0592605538 | XS0630024965 |
| 3 Governing law(s) of the instrument | Danish | Danish |
| <i>Regulatory treatment</i> | | |
| 4 Transitional CRR rules | Tier 2 | Tier 2 |
| 5 Post-transitional CRR rules | Tier 2 | Tier 2 |
| 6 Eligible at solo/(sub-)consolidated/solo & (sub-)consolidated | Solo & sub-consolidated | Solo & sub-consolidated |
| 7 Instrument type (types to be specified by each jurisdiction) | Tier 2 as published in Regulation (EU) No 575/2013 article 63 | Tier 2 as published in Regulation (EU) No 575/2013 article 63 |
| 8 Amount recognised in regulatory capital (currency in million, as of most recent reporting date) | DKK 6,761m (62 per cent of Nominal amount, <5 yrs to maturity) | DKK 1,523m (68 per cent of Nominal amount, <5 yrs to maturity) |
| 9 Nominal amount of instrument | EUR 1,450m /DKK 10,821m | EUR 300m /DKK 2,239m |
| 9a Issue price | 100 per cent | 100 per cent |
| 9b Redemption price | 100 per cent of Nominal amount | 100 per cent of Nominal amount |
| 10 Accounting classification | Liability – amortised cost | Liability – amortised cost |
| 11 Original date of issuance, restructuring date if applicable | 14 Feb 2011 | 26 May 2011 |
| 12 Perpetual or dated | Dated | Dated |
| 13 Original maturity date | 14 Feb 2019 | 26 May 2019 |
| 14 Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 Optional call date, contingent call dates, and redemption price | 14 Feb 2016 In addition tax/regulatory call 100 per cent of Nominal amount | 26 May 2016 In addition tax/regulatory call 100 per cent of Nominal amount |
| 16 Subsequent call dates, if applicable | 14 Feb, 14 May, 14 Aug and 14 Nov each year after first call date | 26 Feb, 26 May, 26 Aug and 26 Nov each year after first call date |
| <i>Coupons / dividends</i> | | |
| 17 Fixed or floating dividend/coupon | Floating | Floating |
| 18 Coupon rate and any related index | Floating 3-month EURIBOR +1.80 per cent per annum | Floating 3-month EURIBOR +1.70 per cent per annum |
| 19 Existence of a dividend stopper | Yes | Yes |
| 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) | Partially discretionary Dividend stopper | Partially discretionary Dividend stopper |
| 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) | Partially discretionary | Partially discretionary |
| 21 Existence of step up or other incentive to redeem | No | No |
| 22 Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 Convertible or non-convertible | Non-convertible | Non-convertible |
| 24 If convertible, conversion triggers | N/A | N/A |
| 25 In convertible, fully or partially | N/A | N/A |
| 26 If convertible, conversion rate | N/A | N/A |
| 27 In convertible, mandatory or optional conversion | N/A | N/A |
| 28 If convertible, specify instrument type convertible into | N/A | N/A |
| 29 If convertible, specify issuer of instrument it converts into | N/A | N/A |
| 30 Write-down features | No | No |
| 31 If write-down, write-down trigger(s) | N/A | N/A |
| 32 If write-down, full or partial | N/A | N/A |
| 33 If write-down, permanent or temporary | N/A | N/A |
| 34 If temporary write-down, description of write-up mechanism | N/A | N/A |
| 35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Senior debt | Senior debt |
| 36 Non-compliant transitioned features | No | No |
| 37 If yes, specify non-compliant features | N/A | N/A |

¹N/A inserted if the question is not applicable

Table B4 Geographical distribution and amount of institution-specific countercyclical capital buffer (CCyB)

| EURm | Credit exposures relevant for CCyB ¹⁾ | Own funds requirement weight | CCyB Rate | Amount of institution-specific CCyB | |
|--------------|--|------------------------------|-------------|--|--------|
| Denmark | 26,017 | 93.0% | 0.0% | Total REA [EURm] | 34,276 |
| Finland | 17 | 0.1% | 0.0% | Weighted CCyB rate | 0.0% |
| Norway | 132 | 0.5% | 1.0% | CCyB requirement [EURm] | 6 |
| Sweden | 336 | 1.2% | 1.0% | | |
| Other | 1,477 | 5.3% | 0.0% | | |
| Total | 27,980 | 100.0% | 0.0% | | |

1) Includes only REA relevant for calculation of buffer requirement.

Table B5.1 LRSum: Summary reconciliation of accounting assets and leverage ratio exposures, 31 December 2015, EURm

| | Applicable Amounts | |
|----------|---|----------------|
| 1 | Total assets as per published financial statements | 107,221 |
| 2 | Adjustment for entities which are consolidated for accounting purposes but are outside the scope of regulatory consolidation (Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the leverage ratio exposure measure in accordance with Article 429(13) of Regulation (EU) No 575/2013 "CRR") | 1,021 |
| 3 | | |
| 4 | Adjustments for derivative financial instruments | -36 |
| 5 | Adjustments for securities financing transactions "SFTs" | -53 |
| 6 | Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures) (Adjustment for intragroup exposures excluded from the leverage ratio exposure measure in accordance with Article 429 (7) of Regulation (EU) No 575/2013) | 8,176 |
| EU-6a | | 0 |
| EU-6b | (Adjustment for exposures excluded from the leverage ratio exposure measure in accordance with Article 429 (14) of Regulation (EU) No 575/2013) | 0 |
| 7 | Other adjustments | -24 |
| 8 | Total leverage ratio exposure | 116,305 |

Table B5.2 LRCom: Leverage ratio common disclosure

| | CRR leverage ratio exposures | |
|--|---|----------------|
| On-balance sheet exposures (excluding derivatives and SFTs) | | |
| 1 | On-balance sheet items (excluding derivatives, SFTs and fiduciary assets, but including collateral) | 107,889 |
| 2 | (Asset amounts deducted in determining Tier 1 capital) | -24 |
| 3 | Total on-balance sheet exposures (excluding derivatives, SFTs and fiduciary assets) (sum of lines 1 and 2) | 107,865 |
| Derivative exposures | | |
| 4 | Replacement cost associated with all derivatives transactions (ie net of eligible cash variation margin) | 0 |
| 5 | Add-on amounts for PFE associated with all derivatives transactions (mark-to-market method) | 74 |
| EU-5a | Exposure determined under Original Exposure Method | 0 |
| 6 | Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework | 0 |
| 7 | (Deductions of receivables assets for cash variation margin provided in derivatives transactions) | -33 |
| 8 | (Exempted CCP leg of client-cleared trade exposures) | 0 |
| 9 | Adjusted effective notional amount of written credit derivatives | 0 |
| 10 | (Adjusted effective notional offsets and add-on deductions for written credit derivatives) | 0 |
| 11 | Total derivative exposures (sum of lines 4 to 10) | 41 |
| Securities financing transaction exposures | | |
| 12 | Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions | 276 |
| 13 | (Netted amounts of cash payables and cash receivables of gross SFT assets) | -55 |
| 14 | Counterparty credit risk exposure for SFT assets | 2 |
| EU-14a | Derogation for SFTs: Counterparty credit risk exposure in accordance with Article 429b (4) and 222 of Regulation (EU) No 575/2013 | |
| 15 | Agent transaction exposures | |
| EU-15a | (Exempted CCP leg of client-cleared SFT exposure) | |
| 16 | Total securities financing transaction exposures (sum of lines 12 to 15a) | 222 |
| Other off-balance sheet exposures | | |
| 17 | Off-balance sheet exposures at gross notional amount | 22,871 |

Table B5.2 LRCom: Leverage ratio common disclosure, cont.

| | | |
|--|---|----------------|
| 18 | (Adjustments for conversion to credit equivalent amounts) | -14,695 |
| 19 | Total other off-balance sheet exposures (sum of lines 17 to 18) | 8,176 |
| Exempted exposures in accordance with CRR Article 429 (7) and (14) (on and off balance sheet) | | |
| EU-19a | (Exemption of intragroup exposures (solo basis) in accordance with Article 429 (7) of Regulation (EU) No 575/2013 (on and off balance sheet)) | |
| EU-19b | (Exposures exempted in accordance with Article 429 (14) of Regulation (EU) No 575/2013 (on and off balance sheet)) | |
| Capital and total exposures | | |
| 20 | Tier 1 capital | 5,209 |
| 21 | Total leverage ratio exposures (sum of lines 3, 11, 16, 19, EU-19a and EU-19b) | 116,305 |
| Leverage ratio | | |
| 22 | Leverage ratio | 4.5% |
| Choice on transitional arrangements and amount of derecognised fiduciary items | | |
| EU-23 | Choice on transitional arrangements for the definition of the capital measure | Transitional |
| EU-24 | Amount of derecognised fiduciary items in accordance with Article 429 (11) of Regulation (EU) NO 575/2013 | |

Table B5.3 LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

| | | CRR leverage ratio exposures |
|-------|---|------------------------------|
| EU-1 | Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which: | 107,889 |
| EU-2 | Trading book exposures | 4,556 |
| EU-3 | Banking book exposures, of which: | 103,333 |
| EU-4 | Covered bonds | 8,990 |
| EU-5 | Exposures treated as sovereigns | 9,551 |
| EU-6 | Exposures to regional governments, MDB, international organisations and PSE NOT treated as sovereigns | 1,264 |
| EU-7 | Institutions | 1,526 |
| EU-8 | Secured by mortgages of immovable properties | 40,019 |
| EU-9 | Retail exposures | 7,632 |
| EU-10 | Corporate | 29,983 |
| EU-11 | Exposures in default | 2,646 |
| EU-12 | Other exposures (eg equity, securitisations, and other non-credit obligation assets) | 1,722 |

Table B5.4 LRQua: Free format text boxes for disclosure on qualitative items

| | | |
|---|--|---|
| 1 | Description of the processes used to manage the risk of excessive leverage | Nordea has policies and processes in place for the identification, management and monitoring of the risk of excessive leverage. The leverage ratio is also part of Nordea's risk appetite framework. |
| 2 | Description of the factors that had an impact on the leverage Ratio during the period to which the disclosed leverage Ratio refers | <p>The leverage ratio has improved 10 basis points (0.1%) from Q4 2014.</p> <p>The leverage ratio in Q4 2014 is calculated accordingly to the CRR prior to the delegated act. In 2015, the leverage ratio is calculated according to the CRR post the delegated act. The main changes were the treatment of SFTs, derivatives and off balance sheet transactions.</p> <p>During the period, the increase in Tier 1 Capital was partially offset by exposure increase, which resulted in a slight improvement of the leverage ratio.</p> |

Table B6 Minimum capital requirements and REA

| EURm | 31 December 2015 | | 31 December 2014 | |
|--|------------------------------|---------------|------------------------------|---------------|
| | Minimum capital requirements | REA | Minimum capital requirements | REA |
| Credit risk | 2,330 | 29,130 | 2,375 | 29,681 |
| – of which counterparty credit risk | 2 | 27 | 4 | 53 |
| IRB | 2,129 | 26,616 | 2,191 | 27,387 |
| – of which corporate | 1,311 | 16,389 | 1,385 | 17,308 |
| – of which advanced | 1,253 | 15,666 | 1,315 | 16,439 |
| – of which foundation | 58 | 722 | 70 | 869 |
| – of which institutions | 62 | 778 | 69 | 857 |
| – of which retail | 723 | 9,042 | 707 | 8,835 |
| – of which secured by immovable property | 421 | 5,266 | 368 | 4,597 |
| – of which other retail | 289 | 3,614 | 328 | 4,105 |
| – of which SME | 13 | 161 | 11 | 132 |
| – of which other | 33 | 408 | 31 | 387 |
| Standardised | 201 | 2,514 | 184 | 2,294 |
| – of which central governments or central banks | 7 | 88 | 6 | 81 |
| – of which regional governments or local authorities | 0 | 0 | | |
| – of which public sector entities | 0 | 1 | | |
| – of which multilateral development banks | | | | |
| – of which international organisations | | | | |
| – of which institutions | 23 | 293 | 14 | 181 |
| – of which corporate | 34 | 423 | 34 | 423 |
| – of which retail | 53 | 661 | 53 | 663 |
| – of which secured by mortgages on immovable property | 12 | 150 | 11 | 142 |
| – of which in default | 2 | 26 | 1 | 14 |
| – of which associated with particularly high risk | 60 | 747 | 53 | 668 |
| – of which covered bonds | 0 | 6 | 0 | 6 |
| – of which securitisation positions | | | | |
| – of which institutions and corporates with a short-term credit assessment | | | | |
| – of which collective investments undertakings (CIU) | | | | |
| – of which equity | 3 | 37 | 4 | 54 |
| – of which other items | 6 | 81 | 5 | 62 |
| Credit Value Adjustment risk | 1 | 7 | 0 | 5 |
| Market risk | 67 | 842 | 41 | 510 |
| – of which trading book, Internal Approach | 39 | 482 | 18 | 226 |
| – of which trading book, Standardised Approach | 21 | 261 | 23 | 284 |
| – of which banking book, Standardised Approach | 8 | 99 | | |
| Operational risk | 321 | 4,014 | 321 | 4,017 |
| Standardised | 321 | 4,014 | 321 | 4,017 |
| Additional risk exposure amount due to Article 3 CRR | 23 | 283 | | |
| Sub total | 2,742 | 34,276 | 2,737 | 34,214 |
| Additional capital requirement according to Basel I floor | 1,459 | 18,237 | 1,394 | 17,426 |
| Total | 4,201 | 52,513 | 4,131 | 51,639 |

Table B7 Original exposure split by exposure class, 31 December 2015, including average exposure during the year

| EURm | Original exposure | Average exposure |
|--|-------------------|------------------|
| IRB exposure classes | | |
| Institution | 7,923 | 7,768 |
| Corporate | 47,769 | 48,396 |
| – of which Advanced | 46,533 | 47,108 |
| Retail | 52,026 | 52,740 |
| – of which secured by immovable property | 40,564 | 40,245 |
| – of which other retail | 11,001 | 12,029 |
| – of which SME | 460 | 466 |
| Other non-credit obligation assets | 408 | 421 |
| Total IRB approach | 108,126 | 109,325 |
| Standardised exposure classes | | |
| Central government and central banks | 11,772 | 14,190 |
| Regional governments and local authorities | 2,025 | 2,178 |
| Institution | 1,485 | 1,026 |
| Corporate | 525 | 525 |
| Retail | 1,404 | 1,438 |
| Exposures secured by real estate | 724 | 745 |
| Other ¹⁾ | 1,278 | 1,180 |
| Total standardised approach | 19,213 | 21,283 |
| Total | 127,339 | 130,608 |

1) Includes exposure classes public sector entities, multilateral development banks, international organisations, exposures in default, exposures associated with particularly high risk, covered bonds, securitisation positions, institutions and corporates with a short-term credit assessment, collective investment undertakings (CIU), equity and other items.

Table B8 Exposure split by exposure class and geography, 31 December 2015

| EURm | Nordic countries | – of which Denmark | – of which Finland | – of which Norway | – of which Sweden | Baltic countries | Russia | US | Other | Total |
|--|------------------|--------------------|--------------------|-------------------|-------------------|------------------|----------|------------|--------------|----------------|
| IRB exposure classes | | | | | | | | | | |
| Institution | 7,298 | 7,289 | 1 | 2 | 6 | 0 | | 2 | 217 | 7,517 |
| Corporate | 37,967 | 37,270 | 9 | 193 | 496 | 37 | 2 | 41 | 1,819 | 39,866 |
| – of which Advanced | 36,976 | 36,300 | 8 | 185 | 482 | 37 | 2 | 34 | 1,644 | 38,692 |
| Retail | 51,093 | 51,092 | 0 | 0 | 1 | 0 | | 0 | 5 | 51,099 |
| – of which secured by immovable property | 40,469 | 40,469 | | | | | | | | 40,469 |
| – of which other retail | 10,200 | 10,200 | | | | | | | | 10,200 |
| – of which SME | 424 | 423 | 0 | 0 | 1 | 0 | | 0 | 5 | 430 |
| Other non-credit obligation assets | 408 | 408 | | | | | | | | 408 |
| Total IRB approach | 96,766 | 96,058 | 10 | 195 | 502 | 37 | 2 | 44 | 2,041 | 98,890 |
| Standardised exposure classes | | | | | | | | | | |
| Central governments and central banks | 9,345 | 9,187 | 152 | 6 | | | | 734 | 1,866 | 11,946 |
| Regional governments and local authorities | 1,255 | 1,255 | | | | | | | 0 | 1,255 |
| Institution | 1,372 | 266 | 674 | 121 | 312 | 13 | | 12 | 78 | 1,475 |
| Corporate | 418 | 418 | | | 0 | | | | 7 | 424 |
| Retail | 865 | 862 | 0 | 2 | 1 | 0 | 0 | 2 | 20 | 887 |
| Exposures secured by real estate | 429 | 429 | | | | | | | | 429 |
| Other ¹⁾ | 759 | 711 | 13 | | 36 | | | 143 | 291 | 1,194 |
| Total standardised approach | 14,444 | 13,128 | 838 | 129 | 348 | 13 | 0 | 891 | 2,262 | 17,609 |
| Total | 111,209 | 109,187 | 848 | 324 | 850 | 50 | 2 | 935 | 4,303 | 116,499 |

1) Includes exposure classes public sector entities, multilateral development banks, international organisations, exposures in default, exposures associated with particularly high risk, covered bonds, securitisation positions, institutions and corporates with a short-term credit assessment, collective investment undertakings (CIU), equity and other items.

Table B9 Exposure split by industry group and by main exposure class, 31 December 2015

| EURm | IRB approach | | | | Other non-credit obligation assets |
|--|--------------|---------------|----------------|---------------|------------------------------------|
| | Institution | Corporate | – of which SME | Retail | |
| Construction and engineering | | 686 | 504 | 32 | |
| Consumer durables (cars, appliances, etc.) | | 306 | 161 | 8 | |
| Consumer staples (food, agriculture, etc.) | | 7,951 | 6,826 | 48 | |
| Energy (oil, gas, etc.) | | 24 | 1 | 0 | |
| Health care and pharmaceuticals | | 463 | 215 | 12 | |
| Industrial capital goods | | 938 | 205 | 3 | |
| Industrial commercial services | | 4,973 | 1,258 | 44 | |
| IT software, hardware and services | | 384 | 75 | 12 | |
| Media and leisure | | 539 | 183 | 25 | |
| Metals and mining materials | | 39 | 27 | 0 | |
| Other financial institutions | 7,517 | 4,173 | 1,366 | 14 | |
| Other materials (chemical, building materials, etc.) | | 563 | 296 | 6 | |
| Other, public and organisations | | 2,831 | 579 | 50,743 | 408 |
| Paper and forest materials | | 228 | 201 | 1 | |
| Real estate management and investment | | 9,265 | 6,641 | 80 | |
| Retail trade | | 3,896 | 1,441 | 57 | |
| Shipping and offshore | | 574 | 36 | 1 | |
| Telecommunication equipment | | 5 | 1 | 0 | |
| Telecommunication operators | | 164 | 6 | 0 | |
| Transportation | | 508 | 187 | 8 | |
| Utilities (distribution and production) | | 1,356 | 245 | 4 | |
| Total | 7,517 | 39,866 | 20,452 | 51,099 | 408 |

Table B10 Exposure secured by collaterals, guarantees and credit derivatives, split by exposure class, 31 December 2015

| EURm | Original exposure | Exposure | – of which secured by guarantees and credit derivatives | – of which secured by collateral | Average weighted LGD |
|--|-------------------|----------------|---|----------------------------------|----------------------|
| IRB exposure classes | | | | | |
| Institution | 7,923 | 7,517 | 0 | 28 | 12.9% |
| Corporate | 47,769 | 39,866 | 3,094 | 17,127 | 27.2% |
| – of which Advanced | 46,533 | 38,692 | 3,094 | 17,122 | 26.7% |
| Retail | 52,026 | 51,099 | 494 | 40,879 | 20.5% |
| – of which secured by immovable property | 40,564 | 40,469 | 250 | 40,398 | 15.9% |
| – of which other retail | 11,001 | 10,200 | 148 | 349 | 38.6% |
| – of which SME | 460 | 430 | 96 | 132 | 27.0% |
| Other non-credit obligation assets | 408 | 408 | | 1 | N/A |
| Total IRB approach | 108,126 | 98,890 | 3,588 | 58,034 | |
| Standardised exposure classes | | | | | |
| Central governments and central banks | 11,772 | 11,946 | 377 | | |
| Regional governments and local authorities | 2,025 | 1,255 | | | |
| Institution | 1,485 | 1,475 | | | |
| Corporate | 525 | 424 | 29 | | |
| Retail | 1,404 | 887 | | | |
| Exposures secured by real estates | 724 | 429 | 188 | 429 | |
| Other ¹⁾ | 1,278 | 1,194 | 7 | | |
| Total standardised approach | 19,213 | 17,609 | 601 | 429 | |
| Total | 127,339 | 116,499 | 4,189 | 58,464 | |

1) Includes exposure classes public sector entities, multilateral development banks, international organisations, exposures in default, exposures associated with particularly high risk, covered bonds, securitisation positions, institutions and corporates with a short-term credit assessment, collective investment undertakings (CIU), equity and other items.

Table B11 Distribution of collateral, IRB portfolios, 31 December 2015

| | % |
|---------------------------|--------------|
| Financial collateral | 0.6 |
| Receivables | |
| Residential real estate | 70.6 |
| Commercial real estate | 26.8 |
| Other physical collateral | 2.1 |
| Total | 100.0 |

Table B12 Residual maturity broken down by exposure classes, 31 December 2015

| EURm | < 1 year | 1–3 years | 3–5 years | >5 years | Total exposure |
|--|---------------|---------------|--------------|---------------|----------------|
| IRB exposure classes | | | | | |
| Institution | 1,907 | 3,622 | 1,369 | 620 | 7,517 |
| Corporate | 10,830 | 3,017 | 4,015 | 22,005 | 39,866 |
| – of which Advanced | 10,764 | 2,779 | 3,728 | 21,421 | 38,692 |
| Retail | 191 | 1,097 | 675 | 49,135 | 51,099 |
| – of which secured by immovable property | 76 | 698 | 244 | 39,451 | 40,469 |
| – of which other retail | 108 | 389 | 418 | 9,285 | 10,200 |
| – of which SME | 7 | 10 | 13 | 399 | 430 |
| Other non-credit obligation assets | 0 | 400 | 0 | 8 | 408 |
| Total IRB approach | 12,928 | 8,136 | 6,059 | 71,767 | 98,890 |
| Standardised exposure classes | | | | | |
| Central governments and central banks | 4,778 | 2,523 | 1,293 | 3,352 | 11,946 |
| Regional governments and local authorities | 1 | 48 | 13 | 1,194 | 1,255 |
| Institution | 103 | 11 | 73 | 1,288 | 1,475 |
| Corporate | 186 | 2 | 2 | 235 | 424 |
| Retail | 36 | 154 | 251 | 445 | 887 |
| Exposures secured by real estates | 429 | | | | 429 |
| Other ¹⁾ | 4 | 1 | 64 | 1,125 | 1,194 |
| Total standardised approach | 5,537 | 2,739 | 1,695 | 7,638 | 17,609 |
| Total exposure | 18,464 | 10,876 | 7,754 | 79,405 | 116,499 |

1) Includes exposure classes public sector entities, multilateral development banks, international organisations, exposures in default, exposures associated with particularly high risk, covered bonds, securitisation positions, institutions and corporates with a short-term credit assessment, collective investment undertakings (CIU), equity and other items.

Table B13 Exposure, impaired exposures, past due exposures and allowances, split by industry, 31 December 2015

| EURm | Impaired loans | Past due exposures | Credit risk adjustments ¹⁾ | – of which charges during the reporting period |
|--|----------------|--------------------|---------------------------------------|--|
| Construction and engineering | 131 | 5 | 37 | 3 |
| Consumer durables (cars, appliances, etc.) | 34 | 27 | 25 | -13 |
| Consumer staples (food, agriculture, etc.) | 834 | 60 | 283 | 24 |
| Energy (oil, gas, etc.) | 0 | 0 | 0 | 0 |
| Health care and pharmaceuticals | 228 | 44 | 148 | 3 |
| Industrial capital goods | 16 | 2 | 5 | 0 |
| Industrial commercial services | 14 | 9 | 17 | 13 |
| IT software, hardware and services | 146 | 35 | 59 | 5 |
| Media and leisure | 32 | 4 | 11 | 2 |
| Metals and mining materials | 33 | 6 | 14 | -7 |
| Other financial institutions | 3 | | 1 | 0 |
| Other materials (chemical, building materials, etc.) | 21 | 3 | 14 | -3 |
| Other, public and organisations | 36 | 37 | 30 | -7 |
| Paper and forest materials | 7 | 1 | 4 | 1 |
| Real estate management and investment | 348 | 38 | 110 | -20 |
| Retail trade | 209 | 53 | 87 | -11 |
| Shipping and offshore | 48 | 13 | 35 | -9 |
| Telecommunication equipment | 0 | 0 | 0 | 0 |
| Telecommunication operators | 1 | 0 | 0 | 0 |
| Transportation | 44 | 0 | 16 | 3 |
| Utilities (distribution and production) | 5 | 25 | 3 | -1 |
| Total in banking operations | 2,190 | 362 | 900 | -16 |

1) Nordea Bank Danmark only has specific credit risk adjustments due to use of IFRS accounting.

Table B14 Original exposure, impaired exposures and past due exposures, split by significant geographical areas, 31 December 2015

| EURm | Original exposure | Impaired loans | Past due exposures |
|--------------------|-------------------|----------------|--------------------|
| Nordic countries | 121,054 | 3,169 | 637 |
| – of which Denmark | 118,872 | 3,158 | 636 |
| – of which Finland | 852 | | 0 |
| – of which Norway | 356 | 1 | 1 |
| – of which Sweden | 973 | 10 | 1 |
| Baltic countries | 65 | 6 | 0 |
| Russia | 4 | | |
| USA | 943 | 2 | 0 |
| Other | 5,274 | 18 | 16 |
| Total | 127,339 | 3,194 | 654 |

Specification of impaired loans and past due exposures by country reported according to the bookkeeping country.

Table B15 Reconciliation of allowance accounts for impaired loans

| EURm | Specific credit risk adjustments ¹⁾ | | Total |
|--------------------------------------|--|-----------------------|--------------|
| | Individually assessed | Collectively assessed | |
| Opening balance, 1 Jan 2015 | 1,259 | 136 | 1,395 |
| Changes through the income statement | 81 | 8 | 88 |
| – Of which Provisions | 403 | 129 | 532 |
| – Of which Reversals | –323 | –121 | –444 |
| Allowances used to cover write-offs | –215 | | –215 |
| Currency translation differences | 1 | 0 | 1 |
| Closing balance, 31 Dec 2015 | 1,126 | 143 | 1,269 |

For loan losses directly recognised through the income statement (not affecting the allowance accounts), refer to the note "Net loan losses" in the Annual Report.
 1) Nordea does not have general credit risk adjustment due to use of IFRS accounting.

Table B16 REA and minimum capital requirements for market risk, 31 December 2015

| EURm | Trading book, IA | | Trading book, SA | | Banking book, SA | | Total | |
|--|------------------|-----------------------------|------------------|-----------------------------|------------------|-----------------------------|------------|-----------------------------|
| | REA | Minimum capital requirement | REA | Minimum capital requirement | REA | Minimum capital requirement | REA | Minimum capital requirement |
| Interest rate risk and other ¹⁾ | 16 | 1 | 60 | 5 | | | 76 | 6 |
| Equity risk | 5 | 0 | 200 | 16 | | | 205 | 16 |
| Foreign exchange risk | 153 | 12 | | | 99 | 8 | 251 | 20 |
| Commodity risk | | | | | | | | |
| Settlement risk | | | 1 | 0 | | | 1 | 0 |
| Diversification effect | –22 | –2 | | | | | –22 | –2 |
| Stressed VaR | 330 | 27 | | | | | 331 | 26 |
| Incremental risk charge | | | | | | | | |
| Comprehensive risk measure | | | | | | | | |
| Total | 482 | 39 | 261 | 21 | 99 | 8 | 842 | 67 |

1) Interest rate risk in the column Trading Book IA includes both general and specific interest-rate risk which is elsewhere referred to as interest-rate VaR and credit spread VaR.