



Facts and figures Q2

21 July 2009



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Nordea in brief

Nordea is the largest financial service group in the Nordic and Baltic Sea region with a market capitalisation of approx. EUR 22bn, total assets of EUR 476bn and a Tier 1 capital ratio of 11.2%



Nordea has the largest distribution network for customers with approx 1,400 branches of which more than 260 are in five new European markets, Russia, Poland, Lithuania, Latvia and Estonia

Nordea has approx. 10 million customers of which 7.5 million are household customers in customer programmes and 0.7 million are active corporate customers

Nordea's total shareholder return (TSR) end H1 2009 49.7, only surpassed by 5 other banks in the European peer group.

Nordea's long term target is to double the risk-adjusted profit in seven years, with 2006 as the baseline. On average, this requires a 10% annual growth. With four quarters rolling, end Q2 the risk-adjusted profit is up 38.3% compared to baseline 2006 (1,957)

Vision, values and strategy

Nordea's development from four major national banks to a leading Nordic bank has successfully been achieved.

The next step is to create a Great Nordea.

Nordea's strategic framework for the next step in the transformation journey is based on four cornerstones.

**Profit orientation
- Cost, risk and capital**

**Ambitious vision and
targets**

Clear growth strategy

**Strong customer oriented
values and culture**

Making it possible

The leading Nordic bank,
acknowledged for its people, creating
superior value for customers and shareholders



Profit orientation – cost, risk and capital

Long term financial targets unchanged

Long term financial targets		Target	2008	H1 2009
TSR (%)	▶	In the top quartile of European peer group	# 2 of 20	# 6 of 20
Risk adjusted profit (EUR m) ¹	▶	Double in 7 years ²	16.7% ³	38.3% ³
RoE (%)	▶	In line with top Nordic peers	15.3%	12.8%
Capital structure policy		Policy		
Dividend payout-ratio	▶	> 40% of net profit	19%	
Tier 1 capital ratio ⁴	▶	9.0% over a cycle	9.1%	11.2% ⁵

1. Risk-adjusted profit is defined as total income less total expenses less expected loan losses and standard tax. In addition, risk-adjusted profit excludes major non-recurring items.

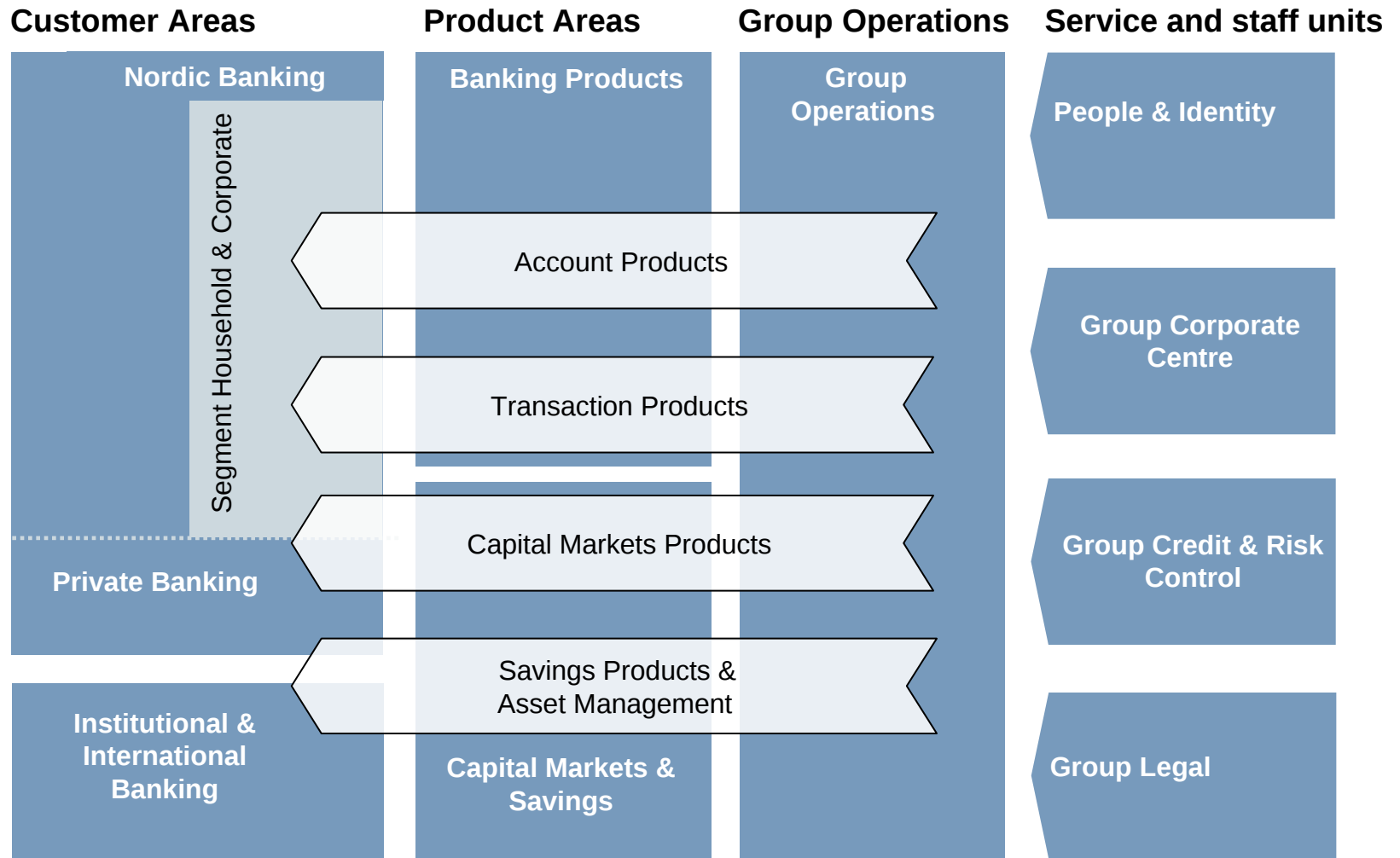
2. Baseline 2006 EUR 1,957m

3. Rolling 4 quarters compared with baseline

4. Excluding transition rules

5. Capital ratio pro forma strengthening measures

Integrated Group operating model



By applying the “middle of the road” the aim is to maintain the high business momentum

Not reacting to the downturn

- ✓ Unchanged lending growth
- ✓ Unchanged growth in costs and investments
- ✓ Raise of hybrid Tier-1 capital only



Not responding prudently to the economic crisis

Middle of the road

- ✓ Focus on core customers – selected new business opportunities
- ✓ Proactive risk management manage cost growth down and significant adjustment of growth investments
- ✓ Creating a Core Tier 1 ratio of 10% - rights issue and dividend reduction



Balancing opportunities and challenges

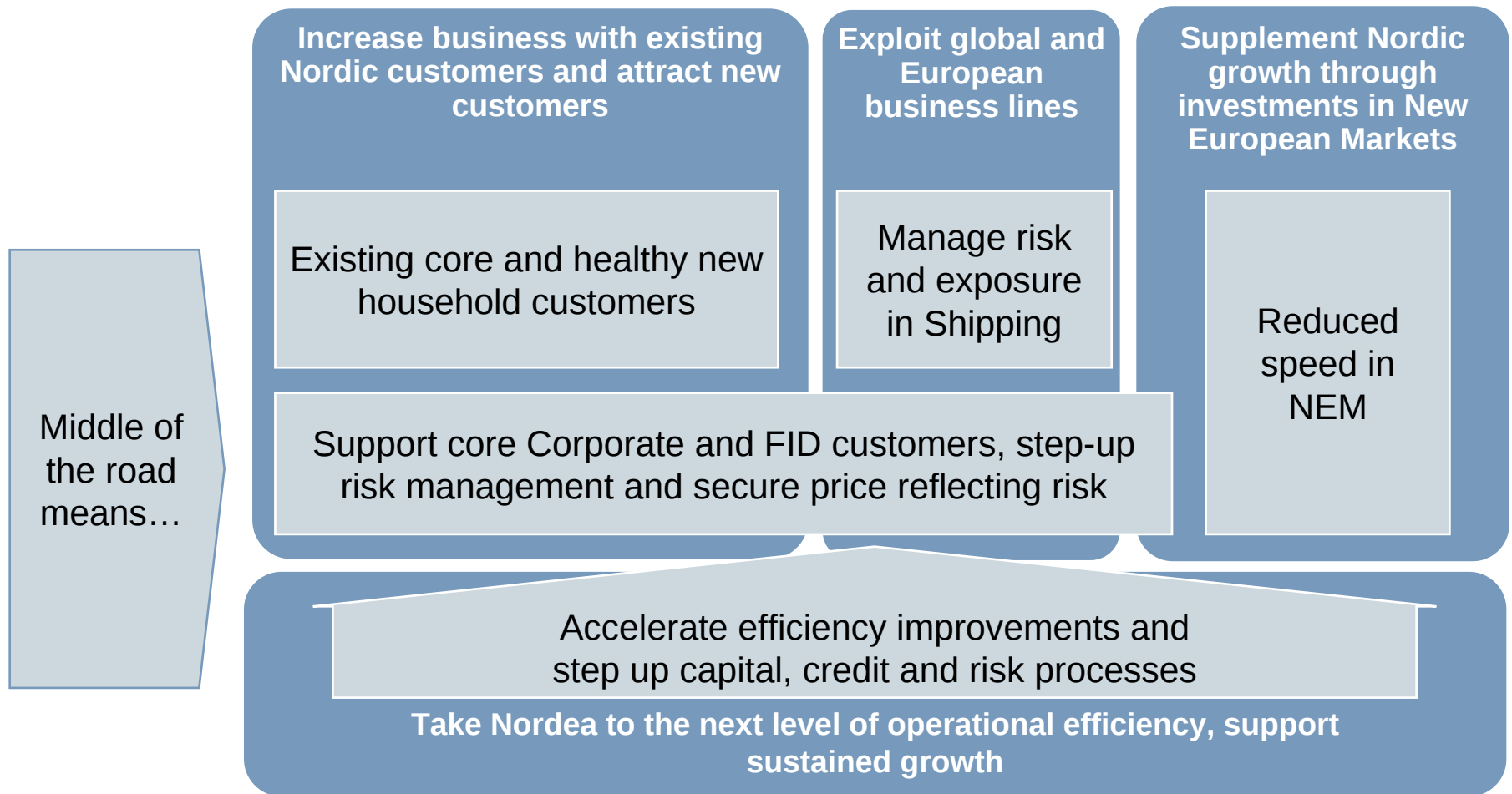
Over-reacting to the situation

- ✓ Closing down growth initiatives
- ✓ Drastic cost-cutting
- ✓ No dividend pay-out asset releases



Lost momentum - withdrawing from customers

Organic growth strategy



Key financial figures

Quarterly development

	Q2	Q1	Q4	Q3	Q2
EURm	2009	2009	2008	2008	2008
Net interest income	1 305	1 356	1 386	1 296	1 230
Net fee and commission income	412	381	390	480	518
Net gains/losses on items at fair value	594	515	325	221	198
Equity method	17	9	45	-25	22
Other income	31	18	105	24	24
Total operating income	2 359	2 279	2 251	1 996	1 992
General administrative expenses					
Staff costs	-687	-665	-655	-635	-634
Other expenses	-392	-394	-461	-395	-406
Depreciation, amortisation and impairment charges of tangible and intangible assets	-37	-31	-34	-30	-33
Total operating expenses	-1 116	-1 090	-1 150	-1 060	-1 073
Profit before loan losses	1 243	1 189	1 101	936	919
Net loan losses	-425	-356	-320	-89	-36
Operating profit	818	833	781	847	883
Income tax expense	-200	-206	-144	-192	-190
Net profit	618	627	637	655	693
Earnings per share (EPS)	0.15	0.19	0.19	0.19	0.21
EPS, rolling 12 months up to period end	0.72	0.78	0.79	0.85	0.86

5 year overview

EURm	2008	2007	2006	2005	2004
Net interest income	5 093	4 282	3 869	3 663	3 495
Net fee and commission income	1 883	2 140	2 074	1 935	1 794
Net gains/losses on items at fair value	1 028	1 209	1 042	776	685
Equity method	24	41	68	67	55
Other income	172	214	312	132	98
Total operating income	8 200	7 886	7 365	6 573	6 127
General administrative expenses:					
Staff costs	-2 568	-2 388	-2 251	-2 082	-2 021
Other expenses	-1 646	-1 575	-1 485	-1 455	-1 466
Depreciation, amortisation and impairment charges of tangible and intangible assets	-124	-103	-86	-131	-168
Total operating expenses	-4 338	-4 066	-3 822	-3 668	-3 655
Net loan losses	-466	60	257	137	-27
Disposals of tangible and intangible assets	0	3	8	6	300
Operating profit insurance	-	-	-	-	-
Operating profit	3 396	3 883	3 808	3 048	2 745
Income tax expense	-724	-753	-655	-779	-667
Net profit for the year	2 672	3 130	3 153	2 269	2 078

Balance sheet

EURm	30 June 2009	31 Dec 2008	30 June 2008
Treasury bills and other eligible bills	8,749	6,545	8,690
Loans and receivables to credit institutions	20,430	23,903	29,813
Loans and receivables to the public	278,260	265,100	269,878
Derivatives	78,060	86,838	44,314
Other assets	90,095	91,688	78,481
Total assets	475,594	474,074	431,176
Deposits by credit institutions	58,090	51,932	44,031
Deposits and borrowings from the public	149,662	148,591	146,782
Liabilities to policyholders	30,629	29,238	31,570
Debt securities in issue	109,072	108,989	112,736
Derivatives	75,768	85,538	44,949
Subordinated liabilities	6,888	8,209	7,280
Other liabilities	24,366	23,774	26,612
Total equity	21,119	17,803	17,216
Total liabilities and equity	475,594	474,074	431,176

¹ Equity excluding minority interests and revaluation reserves.

² RWA according to Basel I for the years 2003 - 2006.

Ratios and key figures

	Q2 2009	Q1 2009	Q4 2008	2008	2007	2006
Diluted earnings per share (EPS), EUR	0.15	0.19	0.19	0.79	0.91	0.94
Share price, EUR	5.62	3.74	3.90	3.90	8.90	9.10
Total shareholders' return, %	55.6	-3.8	-32.6	-46.9	6.4	32.3
Proposed / actual dividend per share, EUR			0.20	0.20	0.50	0.49
Equity per share ¹ , EUR	5.23	5.50	5.29	5.29	5.09	4.56
Potential shares outstanding, million	4 037	4 030	2 600	2 600	2 597	2 594
Weighted average number of diluted shares ² , million	3 668	3 353	3 355	3 354	3 351	3 352
Return on equity, %	12.0	13.9	14.4	15.3	19.7	22.9
Assets under management, EURbn	136.5	125.3	125.6	125.6	157.1	158.1
Cost/income ratio, %	47	48	51	53	52	52
Tier 1 capital ratio, %	11.2	10.9	10.8*	7.4	7.0	7.1
Total capital ratio, %	13.2	12.8	12.1	9.5	9.1	9.8
Tier 1 capital, EURm	19 034	16 061	15 760	15 138	14 230	13 147
Risk-weighted assets, EURbn	192	188	213	213	205	185
Number of employees (full-time equivalents)	33 510	33 653	34 008	34 008	31 721	29 248
Risk-adjusted profit, EURm	777	747	619	2 279	2 252	1 958
Economic profit, EURm	487	441	292	1 048	1 255	1 122
Economic capital, EURbn	13.5	13.6	12.8	14.2	12.3	11.1
EPS, risk-adjusted, EUR	0.20	0.22	0.18	0.68	0.67	0.58
RAROCAR, %	24.4	24.1	21.0	19.3	22.0	21.1
MCEV, EURm				2 624	3 189	2 873

Risk-adjusted profit

EURm	Baseline 2006	Mar-June 09	Jan-Mar 09	Mar-June 08	Chg % Q1/Q2	Chg % YoY
Total income	7,377	4,638	2,279	3,953	4	17
Non recurring items	-256¹	0	0	0	0	0
Total operating expenses	3,822	-2,206	-1,090	-2,128	2	4
Expected losses	-582	-372	-180	-333	7	12
Standard tax	-760	-536	-262	-395	4	35
Risk adjusted profit	1,957	1,524	747	1,097	4	39

¹ Includes sales gain and contribution under equity method from IMB and sales gain from Asiakastiето

² NCSD Holding AB

Customer areas

Nordic Banking

EURm	Denmark		Finland		Norway		Sweden	
	Q209	Chg Q2/Q1	Q209	Chg Q2/Q1	Q209	Chg Q2/Q1	Q209	Chg Q2/Q1
Total income	480	-1%	363	3%	268	-2%	386	0%
Total expenses	-231	0%	-193	-4%	-115	0%	-208	3%
Profit before loan losses	249	-2%	170	12%	153	-3%	178	-3%
Loan losses	-207	46%	-44	-12%	-35	3%	-46	-23%
Operating profit	42	-62%	126	23%	118	-6%	132	8%

	Q209	Q109	Q209	Q109	Q209	Q109	Q209	Q109
RaRoCar, %	20	18	16	14	15	17	16	16
C/I ratio, %	48	48	53	57	43	42	54	53
Lending, bn	69	67	51	52	40	39	60	60
Deposits, bn	34	35	35	35	20	19	30	29
Number of employees (FTEs)	5034	5 088	5271	5 316	1864	1 863	4548	4 590

Institutional & International Banking

EURm	Financial Institutions		Shipping, Oil services & International		New European Markets	
	Q209	Chg	Q209	Chg	Q209	Chg
Total income	121	21	92	1	133	2
Total expenses	-46	0	-13	0	-59	7
Profit before loan losses	75	39	79	1	74	-1
Loan losses	0	-	-24	-25	-37	164
Operating profit	75	83	55	20	37	-39

	Q209	Q109	Q209	Q109	Q209	Q109
RaRoCar, %	85	47	28	28	21	22
C/I ratio, %	38	46	14	14	44	42
Lending, bn	3	2	14	14	15	15
Deposits, bn	14	16	5	6	5	4
Number of employees (FTEs)	397	407	303	296	4 343	4 342

Customer segments

Household customer segments

	Nordic Private Banking			Gold Customers			Other household Customers			Nordic household Customers		
	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08
Number of customers, '000	84	83	82	2 533	2 500	2 418						
Income, EURm	84	76	85	440	446	470	177	194	252	701	716	807
Volumes, EURbn												
Lending	6.0	6.0	5.4	94.5	91.7	92.5	10.6	10.6	11.8	111.1	108.3	109.7
Deposits	7.4	8.1	8.4	42.2	40.5	39.8	16.2	15.8	16.6	65.8	64.4	64.8
AuM	39.3	35.8	41.9									
Margins, % Lending	0.96	0.93	0.60	1.21	1.24	0.76	3.20	3.20	2.33	1.45	1.53	0.98
Deposits	0.23	0.33	0.72	0.27	0.46	1.54	0.61	0.99	2.67	0.37	0.60	1.79
	New European Markets Household Customers			International Private Banking						Household customers Total		
	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08				Q2 09	Q1 09	Q2 08
Number of customers, '000	812	777	661	12	12	12						
Income, EURm	31	28	26	20	20	24				752	764	857
Volumes, EURbn												
Lending	4.7	4.6	3.8	1.0	0.9	1.1				116.8	113.8	114.6
Deposits	1.6	1.6	1.4	1.8	1.9	2.0				69.2	67.9	68.2
AuM				7.5	7.0	8.3						
Margins, % Lending	1.58	1.62	1.41	0.84	0.63	0.81				1.45	1.51	0.99
Deposits	0.44	0.24	1.20	0.43	0.43	0.63				0.37	0.58	1.74

Corporate customer segments and Financial Institutions

	Corporate Merchant Banking			Large Corporate Customers			Other Corporate Customers			Nordic Corporate Customers		
	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08
Number of customers, '000	6	6	5	18	18	17						
Income, EURm	315	304	283	259	254	223	188	201	229	762	759	735
Volumes, EURbn												
Lending	43.9	44.3	42.2	42.7	43.0	42.1	21.5	22.2	26.8	108.1	109.6	111.1
Deposits	19.4	19.4	13.7	15.5	16.9	17.1	18.1	18.6	20.5	53.0	54.9	51.3
Margins, % Lending	1.24	1.15	0.91	1.38	1.30	0.86	1.65	1.61	0.97	1.38	1.33	0.92
Deposits	0.18	0.21	0.37	0.35	0.39	0.64	0.55	0.79	1.65	0.34	0.47	0.97
	New European Markets Corporate Customers			Shipping Customer			Financial institutions			Corporate and Financial institutions Total		
	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08
Number of customers, '000	84	81	73	1	1	1	1	1	1			
Income, EURm	78	91	65	92	91	77	121	100	96	1 053	1 041	973
Volumes, EURbn												
Lending	10.2	10.2	8.9	13.5	14.4	12.0	2.5	2.2	2.8	134.3	136.4	134.8
Deposits	2.9	2.5	2.8	5.3	6.0	5.1	14.2	16.0	16.8	75.4	79.4	76.0
Margins, % Lending	2.03	2.23	1.51	1.44	1.33	1.01	0.84	0.80	0.54	1.43	1.39	0.96
Deposits	1.13	1.44	1.40	0.16	0.17	0.53	0.22	0.22	0.31	0.33	0.43	0.81

Product areas

Product divisions

	Corporate lending*			Household mortgage lending			Consumer lending*		
	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08
Income, EURm	486	477	368	234	242	151	167	163	136
Volumes, EURbn	120.4	123.0	121.0	91.0	88.9	89.3	17.4	17.2	17.4
Margins, %	1.35	1.30	0.90	0.94	1.02	0.55	3.45	3.43	2.75

	Corporate deposits			Household deposits			Finance company Products*		
	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08
Income, EURm	70	87	151	84	102	262	103	101	98
Volumes, EURbn	75.4	79.4	76.0	69.2	67.9	68.2	13.1	12.6	13.2
Margins, %	0.33	0.43	0.81	0.37	0.58	1.74	2.44	2.45	2.10

*Reclassification of products due to organisational changes

Product divisions

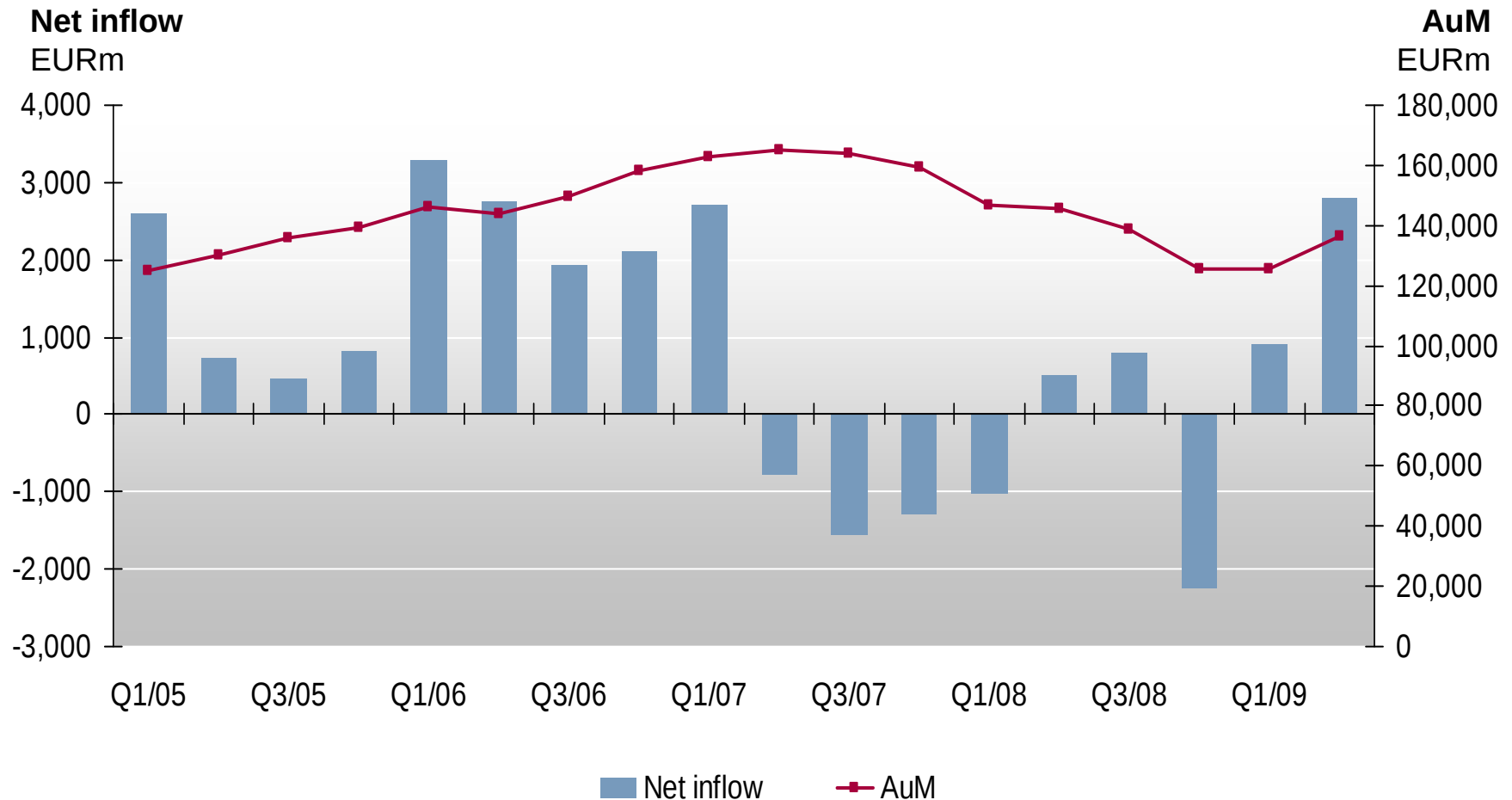
	Payments			Cards*			Guarantees and documentary payments		
EURm	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08
Income	86	86	105	58	57	61	44	40	37
Expenses									
Distribution expenses									
Product result**									

	Capital Markets Products			Savings Products & Asset Management			Life & Pensions		
EURm	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08	Q2 09	Q1 09	Q2 08
Income	592	614	334	142	128	166	95	91	111
Expenses	-152	-148	-120	-72	-71	-75	-42	-47	-52
Distribution expenses	-5	-4	-5	-35	-34	-35	-4	-2	-3
Product result**	435	462	209	35	23	56	49	41	56

*Reclassification of products due to organisational changes

** Excluding loan losses

Net inflow and Asset under Management



Broad based Assets under Management

AuM, Q2 2009

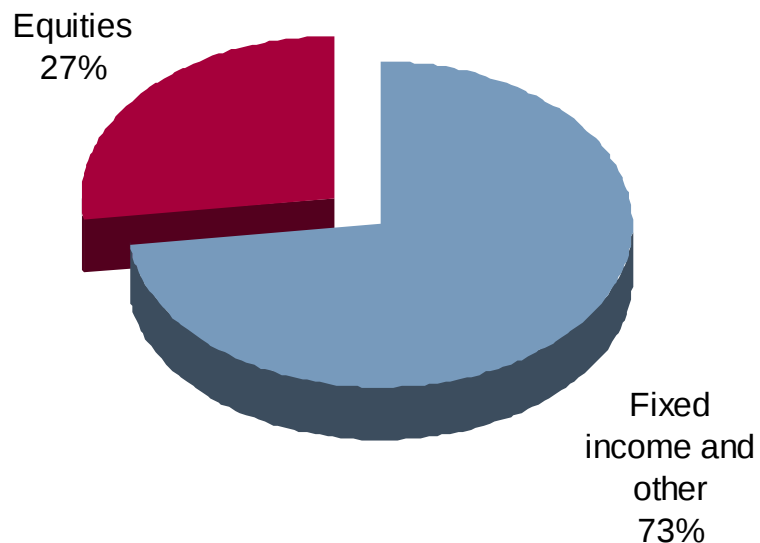
EURbn	Retail funds* (sold through own distribution)	Fund sales through third-parties	Private Banking	Institutional customers	Life & Pensions**	Total by market
Denmark	6.6	-	15.0	13.7	18.3	53.6
Finland	3.2	-	13.4	3.7	8.0	28.3
Norway	1.3	-	3.0	3.1	5.2	12.6
Sweden	12.7	-	7.9	2.5	3.6	26.7
International	0.5	1.9	7.5	2.6	2.8	15.4
	24.4	1.9	42.8	25.6	37.8	136.5

* All funds targeted at Nordic Retail segment.

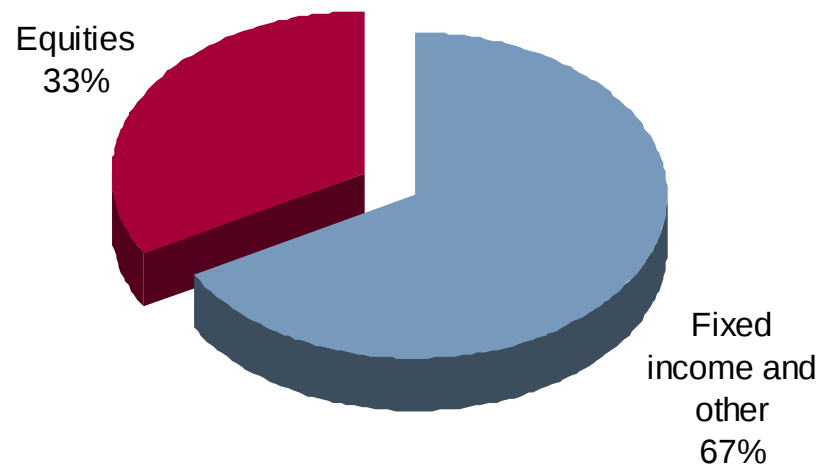
** Includes pension pools products

Asset type mix

Q2 2009



Q2 2008



Note: Average AuM for Savings & Asset Management activities excl. Nordic Private Banking activities.

Life – gross written premiums by market

EURm	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08
Denmark	295	313	395	375	444
Norway	144	258	111	203	151
Finland	191	150	166	135	169
Sweden	217	168	126	103	152
Poland	92	135	86	181	191
Other	74	81	18	45	90
Total	1.013	1.105	902	1.045	1.197

Life – breaking out profit drivers

Fee contribution	▪ Fee based on size of life provisions in “with profit” companies – DK, FI and NO ▪ Profit-sharing from the Norwegian business (individual portfolio)
Contribution from cost result	▪ 25% of surplus/deficit from cost result in DK, 100% from FI, SE and NO ▪ Profit-/loss-sharing in Norway on individual portfolio
Contribution from risk result	▪ 25% of surplus/deficit from risk result in DK, 100% from FI, SE and NO ▪ Profit-/loss-sharing in Norway on individual portfolio
Inv. return on shareholders' equity	▪ Investment return from separated shareholders' equity (DK, SE and NO)
Other profits	▪ Health and accident result, LIFE III DK etc.
Unit-linked	▪ Net unit-linked result including unit-linked cost/risk result
Retail commission and distribution cost	▪ Commissions paid to Retail Banking less distribution cost in Nordic Banking

Life – profit drivers

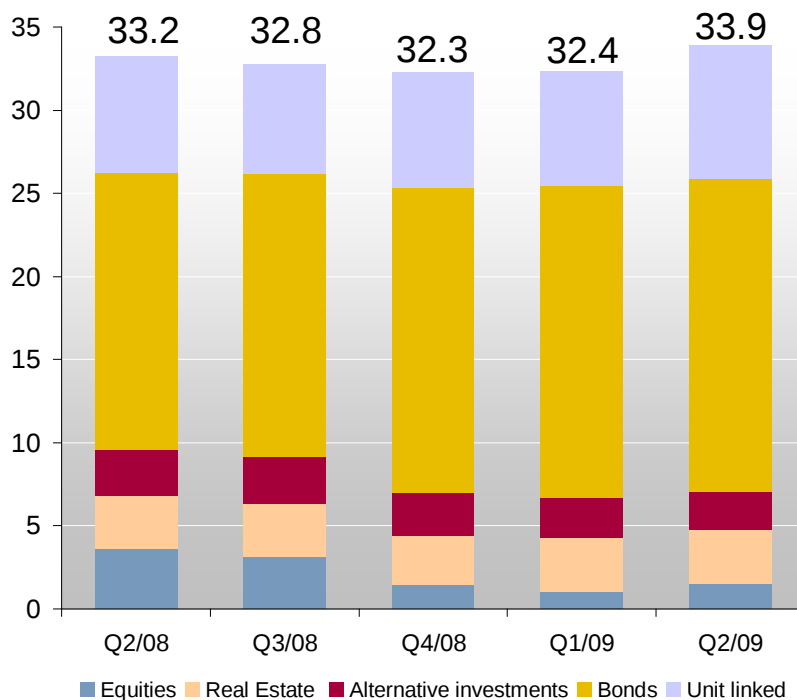
EURm	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08
Traditional insurance					
Fee contribution/profit sharing	5	4	-72	20	26
Contribution from cost result	3	2	11	-8	-1
Contribution from risk result	12	6	17	8	13
Return on Shareholders' equity/other profits	22	23	59	7	6
Total Profit Traditional	42	34	15	27	44
Total Profit Unit linked	11	9	9	20	16
Estimated distribution cost in Nordic Banks	-4	-3	-2	-3	-3
Total product result	49	41	22	44	56
<i>Of which income within Nordic Banks</i>	26	28	8	31	31
Key figures					
Premiums written, net of reinsurance	1.013	1.105	902	1.045	1.197
Here of from Traditional business	491	658	508	671	733
Here of from Unit-linked business	522	447	394	375	464

Life - asset allocation

	Total, EURbn		Equities, %	
	Q2/09	Q1/09	Q2/09	Q1/09
Denmark	15.1	15.0	14	12
Finland	7.8	7.3	10	10
Norway	4.8	4.6	5	2
Sweden	3.5	3.1	5	6
Poland	1.6	1.4	0	0
Other	1.1	1.0	0	0
Total	33.9	32.4	11	9

Life, investments

EURbn



- Equities
 - Predominantly listed equities
 - 1/3 Nordic, 2/3 international
- Bonds
 - 3/4 Nordic issuers
 - Primarily government and mortgage institutions

Life - solvency situation

End of Q2/09

EURm	Required solvency	Actual solvency	Solvency buffer	Solvency in % of requirement
Denmark	608	748	140	123
Finland	217	423	206	195
Norway*	157	357	200	227
Sweden**	72	143	71	198
Poland	13	21	8	161

* Excluding unit linked company

33 ** Nordea Life Sweden has merged it's Traditional and Unit Link companies as of June the 1st 2008

Life – solvency sensitivity

End of Q2/09

	Denmark	Finland	Norway	Sweden	Poland
Solvency in % of requirement	123	195	227	198	161
Equities drop 12%	124	181	227	198	164
Interest rates down 50bp	122	221	227	189	162
Interest rates up 50bp	108	169	227	206	161

Life – financial buffers

End of Q2/09

	EURm		% of total provisions	
	Q2/09	Q1/09	Q2/09	Q1/09
Denmark	301	242	2.3	1.9
Finland	295	177	6.7	4.1
Norway	40	38	1.1	1.0
Sweden	220	153	14.0	9.7
Total	857	610	3.8	2.7

Life – buffers in different scenarios

End of Q2/09

EURm	Denmark	Finland*	Norway	Sweden
Financial buffers, actual	301	295	40	220
Equities drop 12%	255	269	22	217
Interest rates down 50bp	563	325	41	229
Interest rates up 50bp	77	289	39	210

Volumes and margins

Nordea Group

Total lending, EURbn	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07
Corporate	159.2	158.4	151.7	155.5	152.3	139.1	133.3
Housing loans	88.8	86.8	84.0	86.8	86.9	84.8	82.9
Consumer loans	25.6	24.4	24.6	25.7	25.9	25.3	24.2
Public	4.7	4.4	4.8	4.1	4.8	4.8	4.3
Total	278.3	274.0	265.1	272.1	269.9	254.0	244.7
Total deposits, EURbn	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07
Household	67.4	65.9	64.6	65.1	64.8	62.1	61.2
Corporate	82.3	83.8	84.0	90.0	82.0	78.9	81.1
Total	149.7	149.7	148.6	155.1	146.8	141.0	142.3

Nordic Banking lending and deposits volumes

Lending, EURbn	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07
Denmark	68.9	67.5	68.0	66.0	64.9	63.6	62.7
Finland	50.9	51.5	52.1	51.9	51.1	48.6	47.5
Norway	39.7	39.2	35.0	39.7	39.9	38.0	37.2
Sweden	59.7	59.8	59.0	64.1	64.9	63.3	59.8
Deposits, EURbn	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07
Denmark	34.3	35.4	33.6	35.1	32.9	32.1	31.6
Finland	34.6	34.9	35.7	34.0	33.3	32.6	30.4
Norway	20.0	19.5	17.2	19.3	19.4	19.7	18.8
Sweden	29.8	29.4	30.7	31.4	30.5	29.9	29.3

Nordic Banking breakdown of lending

Denmark, EURbn	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07
Corporate	30.5	29.5	30.1	28.8	28.4	27.8	27.5
Household mortgages	26.7	26.5	26.3	26.1	25.7	25.3	24.9
Consumer lending	8.2	8.1	8.2	7.8	7.6	7.5	7.3

*Including Roskilde Bank EUR 0.35bn

Finland, EURbn	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07
Corporate	24.4	25.4	26.1	26.2	26.0	24.2	23.5
Households mortgages	21.1	20.7	20.6	20.4	20.0	19.4	19.1
Consumer lending	5.4	5.4	5.4	5.3	5.1	5.0	4.9

Nordic Banking breakdown of lending

Norway, EURbn	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07
Corporate	21.3	21.6	19.4	21.5	21.3	19.9	19.1
Household mortgages	17.2	16.9	14.9	17.3	17.7	17.2	17.1
Consumer lending	1.0	1.0	0.9	1.0	1.1	1.0	1.1
Sweden, EURbn	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07
Corporate	32.0	33.1	32.7	35.1	35.4	34.5	31.8
Household mortgages	21.5	20.7	20.2	22.1	22.4	22.1	21.6
Consumer lending	4.3	4.3	4.4	4.9	5.1	4.8	4.5

Nordic Banking breakdown of deposits

Denmark, EURbn	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07
Corporate	13.6	15.4	14.1	15.5	13.2	12.9	12.6
Households, current accounts	3.7	3.4	3.4	3.3	3.5	3.3	3.4
Households, savings accounts	17.0	16.7	16.1	16.3	16.2	15.9	15.6
Finland, EURbn	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07
Corporate	12.5	12.8	13.2	11.9	11.5	12.2	10.4
Households, current accounts	9.2	8.6	8.5	8.5	9.0	8.9	9.4
Households, savings accounts	12.9	13.6	13.9	13.5	12.8	11.4	10.5

Nordic Banking breakdown of deposits

Norway, EURbn	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07
Corporate	12.7	12.5	11.1	12.2	12.4	12.8	12.1
Households, current accounts	2.0	1.8	1.7	2.0	2.2	2.1	2.2
Households, savings accounts	5.3	5.2	4.4	5.0	4.8	4.8	4.5
Sweden, EURbn	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07
Corporate	14.1	14.3	15.5	14.9	14.2	14.2	13.8
Households, current accounts	4.2	4.0	4.1	4.7	5.0	5.1	5.4
Households, savings accounts	11.5	11.2	11.1	11.8	11.3	10.7	10.1

Nordic Banking margins

%	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07
Lending to Corporate	1.38	1.33	1.12	0.96	0.92	0.87	0.86
Mortgages, households	0.93	1.03	0.79	0.61	0.53	0.57	0.51
Consumer loans, households	3.84	3.76	3.29	3.06	3.01	3.07	3.04
Deposits, SME's	0.34	0.47	0.85	0.95	0.97	0.96	0.99
Deposits, households	0.37	0.60	1.58	1.84	1.79	1.77	1.83

Institutional & International lending and deposit volumes and margins

Lending, EURbn	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07
Financial Institutions Division	2.5	2.2	2.0	2.5	2.8	2.5	1.9	2.9
SOSI	13.5	14.4	13.8	13.6	12.0	10.6	11.1	10.1
New Markets	14.9	14.8	15.3	14.8	12.7	10.8	9.8	8.0
Total*	31.4	31.9	31.6	31.4	28.0	24.4	23.3	21.5
Margins**, %	1.38	1.28	1.20	1.03	0.96	0.90	0.86	0.85
Deposits, EURbn	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07
Financial Institutions Division	14.2	16.0	14.5	15.7	16.8	16.5	20.3	15.7
SOSI	5.3	6.0	6.4	5.7	5.1	4.8	6.7	5.6
New Markets	4.5	4.1	4.7	4.5	4.2	3.7	3.7	3.2
Total	24	26.1	25.6	25.9	26.1	25.0	30.7	24.5
Margins**, %	0.20	0.21	0.34	0.40	0.36	0.40	0.33	0.33

⁴⁵ *Total incl. volumes in IIB Other, ** Excl. New European Markets

Structural Interest Income Risk (SIIR)

EURm, annualised effect on NII*	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08
Increasing market rates, 100bp	152	87	55	204	244
Decreasing market rates, 100bp	202	169	218	232	275

- SIIR higher both for increasing and decreasing rates
- Underlying position has been affected by notable lending growth, funding through the rights issue and positioning for market situation

*Approx. end of period

SIIR is defined as the effect on net interest income (NII) in the next 12 months if market rates change by one percentage point. Figures are asymmetrical as interest rates on deposits from customers cannot be reduced below 0%. Figures are based on maturity and repricing structure, and the effect going forward will be subject to management decisions and the competitive situation in the market.

New European Markets

New European Markets

	Poland		Latvia		Estonia		Lithuania		Russia	
EURm	Q209	Chg %	Q209	Chg %	Q209	Chg %	Q209	Chg %	Q209	Chg%
Total income	35	13	19	-24	11	0	11	22	57	4 ¹
Total expenses	-22	10	-7	17	-5	0	-4	0	-18	0
Profit before loan losses	13	18	12	-37	6	0	7	40	39	5
Loan Losses	0	-	-20	99	-5	-	-9	229	-3	-
Operating profit	13	30	-9	-200	1	-83%	-2	-200	36	-3

	Q209	Q109	Q209	Q109	Q209	Q109	Q209	Q109	Q209	Q109
Lending, bn	3,8	3,6	3,1	3,0	2,4	2,3	2,2	2,2	3,5	3,7
Deposits, bn	1,9	1,7	0,8	0,7	0,7	0,8	0,5	0,4	0,6	0,5
Number of employees (FTEs)	1643	1 612	451	461	367	362	317	321	1544	1 566

Nordea operations in New European Markets

End of Q2/09	Estonia	Latvia	Lithuania	Poland	Russia	Total
Customers	102 550	82 500	113 000	556 800	49 250	1 704 100
Branches/salespoints	22	22	22	156	50	272
Number of FTEs	367	451	317	1 643	1 544	4 343
Total assets, EURm	2 780	3 421	2 465	4 814	4 288	17 763
Commitments ³ , EURm	2 404	3 299	2 215	4 149	3 509	15 577
Deposits & Funds, EURm	726	860	464	1 977	625	4 652
Market share, lending, %	14,2%	13,5%	9,8%	2,6%	0,8%	
Market share, housing loans %	12,4%	16,1%	9,5%	3,9%	0,5%	
Market share, deposits, %	8,3%	6,5%	4,1%	1,5%	0,2%	
Country position, overall	3	4	4	15	26	

¹ Includes Polish Life customers (800,000 as of Q1 2009)

Includes Management Team

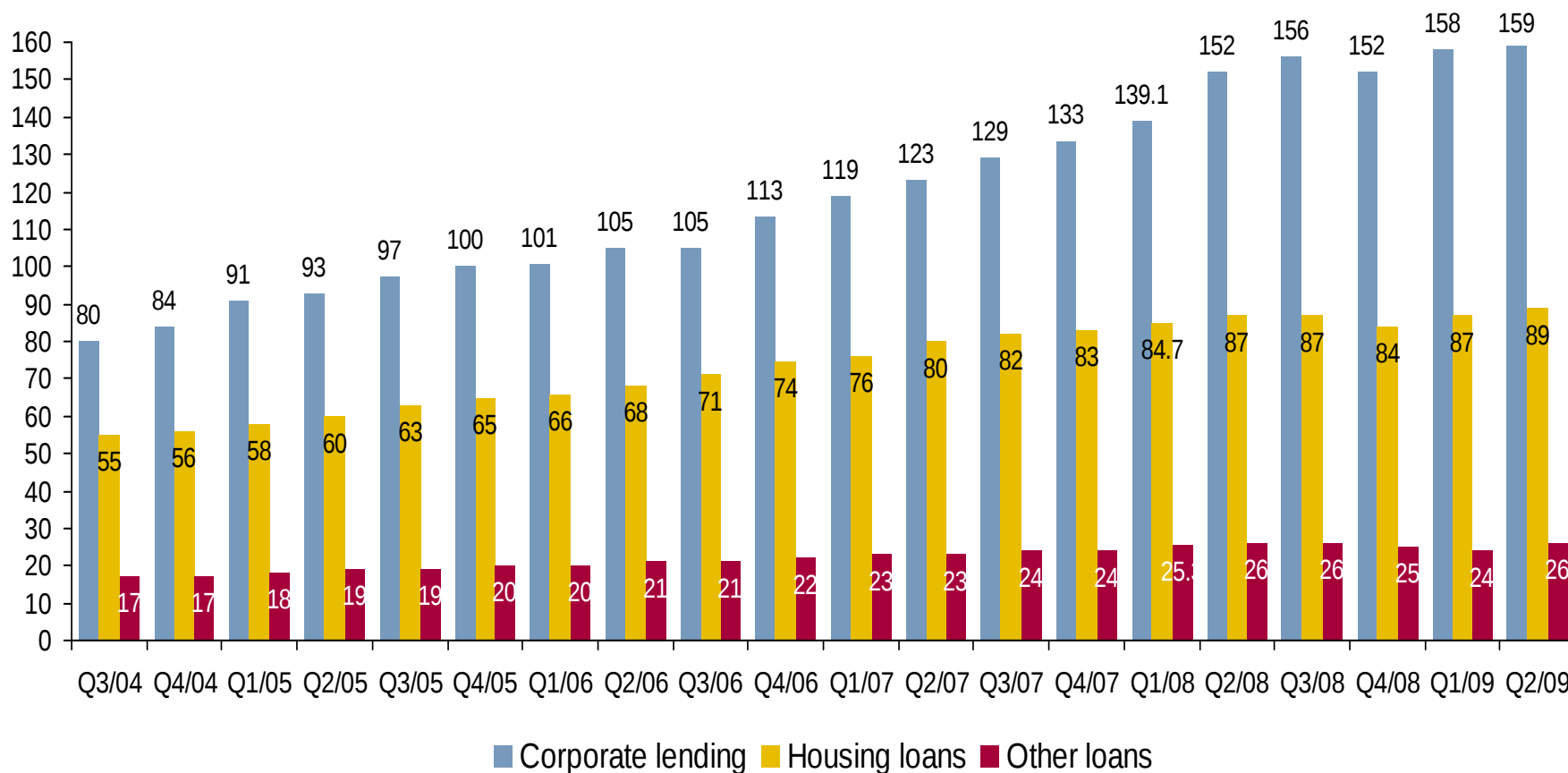
³ Includes guarantees

Total lending New European Markets*

Total lending, EUR '000	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08
Estonia	2 351 948	2 305 517	2 227 955	2 084 918	1 961 475	1 796 393
Market share	14%	13%	13%	12%	11%	11%
Latvia	3 091 667	3 042 981	3 041 988	2 897 646	2 678 738	2 468 109
Market share	13%	13%	13%	12%	11%	11%
Lithuania	2 167 343	2 182 586	2 392 955	2 298 033	2 027 399	1 630 856
Market share	10%	10%	10%	9%	9%	8%
Poland	3 856 451	3 653 323	3 818 339	3 914 761	3 468 194	3 070 442
Market share	3%	3%	3%	2%	2%	2%
Total	11 467 409	11 184 407	11 481 237	11 195 358	10 135 805	8 965 800
Market share	5%	5%	5%	5%	5%	4%

Credit quality

Loan portfolio by customer category*

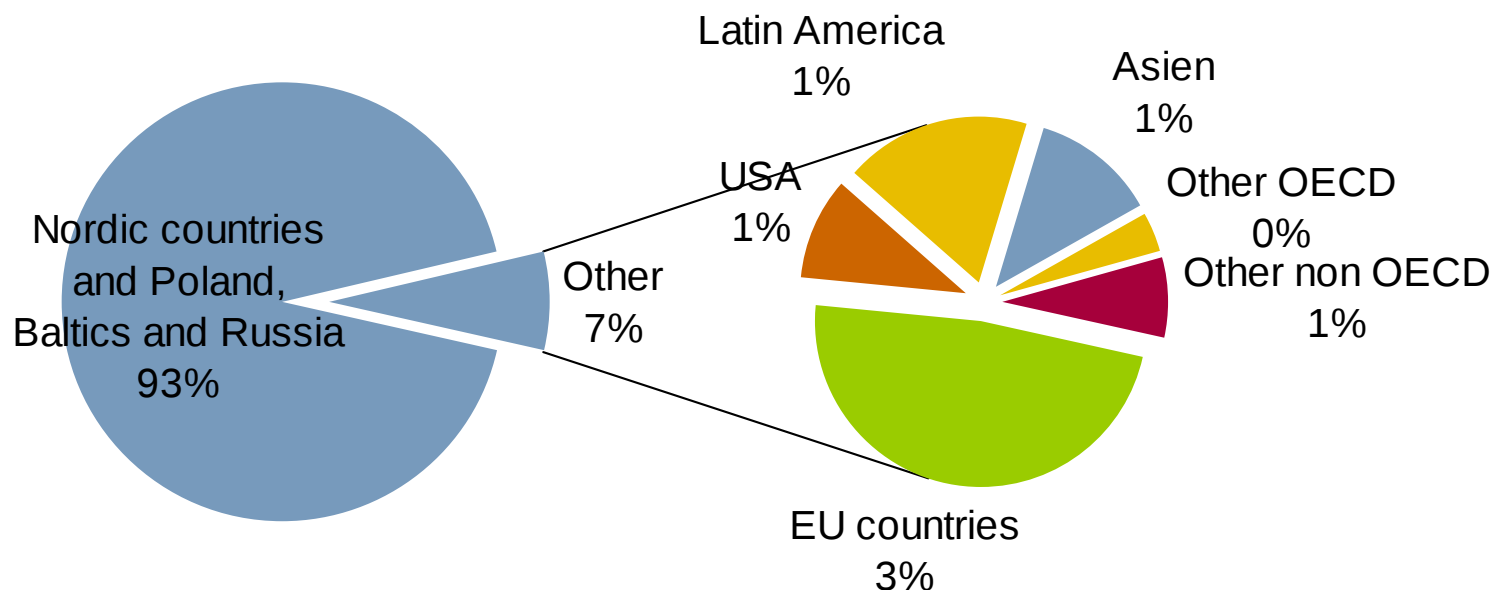


* Excluding public sector

Lending by geographical area

End of Q2/09

EUR 278bn



Nordic countries and Poland, Baltics and Russia, EUR 258bn

Denmark	83.2	Sweden	65.6
Finland	51.3	Norway	42.7
Poland	3.9	Baltics	8.0
Russia	3.2		

Loan losses

EURm	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08
Gross	516	407	476	152	121	140
Reversals	-91	-51	-157	-63	-85	-120
Net	425	356	320	89	36	21

EURm	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06
Gross	151	98	101	126	299	86	58	92
Reversals	-157	-111	-129	-140	-381	-140	-147	-123
Net	-6	-13	-28	-13	-82	-54	-89	-31

EURm	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04
Gross	155	192	157	91	131	94	129	128
Reversals	-163	-215	-258	-97	-141	-96	-133	-86
Net	-7	-23	-101	-6	-10	-2	-4	42

Impaired loans and total allowances

EURm	Q2/09	Q1/09	Q4/08	Q3/08	Q2 2008	Q1 2008
Impaired loans, gross, individually assessed	3,534	2,965	2,224	1,677	1,478	1,443
Allowances for individually assessed loans	1,098	946	762	583	547	562
Impaired loans, net, individually assessed	2,436	2,019	1463	1094	931	882
Impaired loans, net / lending to public (%)	0.88	0.70	0.60	0.40	0.35	0.35
Allowances, individually assessed / Impaired loans, gross, (%)	31	32	34	35	37	39
Allowances for collectively assessed loans	617	486	408	391	383	360
Total allowances / Impaired loans, gross individually assessed (%)	49	48	53	58	63	64
Total allowances	1,715	1,432	1,170	974	930	922
Provisions for off balance sheet items	182	114	100	76	63	60
Total allowances and provisions	1,897	1,546	1,270	1,050	992	982

2007 impaired loans gross restated

Credit portfolio by industry

2009-06-30, EURm	Loans and receivables to the public	ch. Q2	Impaired loans gross	ch. Q2	Allowances individually & collectively	ch. Q2	Loan loss net Q2
Real estate management and investment	35,506	0%	355	37%	177	-30%	36
Financial institutions	21,175	6%	104	-50%	94	-20%	-18
Industrial commercial services etc	15,030	4%	261	38%	151	42%	37
Consumer staples (food, agriculture etc)	12,795	1%	171	24%	107	42%	34
Other, public and organisations	12,009	-11%	107	-14%	149	31%	64
Shipping and offshore	11,178	-4%	249	113%	61	54%	24
Retail trade	10,824	-1%	317	-6%	154	8%	30
Other materials (chemical, building materials etc)	5,666	-1%	251	-5%	138	21%	25
Transportation	5,217	13%	76	8%	95	140%	49
Construction and engineering	4,562	15%	177	8%	117	32%	19
Utilities (distribution and production)	3,946	2%	2	-12%	7	87%	1
Consumer durables (cars, appliances etc)	3,918	19%	195	122%	98	165%	56
Industrial capital goods	3,080	-7%	71	45%	32	40%	7
Media and leisure	2,485	-12%	88	3%	31	1%	4
Energy (oil, gas etc)	2,330	-19%	0	-86%	5	278%	4
Paper and forest materials	2,258	1%	33	37%	16	24%	3
Health care and pharmaceuticals	2,032	36%	50	14%	5	147%	2
IT software, hardware and services	1,902	18%	55	8%	17	17%	2
Telecommunication operators	1,816	17%	2	98%	3	28%	1
Metals and mining materials	1,231	-29%	3	23%	2	7%	0
Telecommunication equipment	235	-55%	3	15%	0	14%	0
Corporate	159,196	1%	2,571	16%	1,459	16%	379
Household	114,365	3%	957	27%	434	34%	46
Public sector	4,698	5%	5	1%	5	196%	0
Nordea	278,260	2%	3,534	19%	1,897	20%	425

Impaired loans Q2

Impaired loans gross by country and industry

2009-06-30

EURm	Nordea	Denmark	Finland	Norway	Sweden	Poland	Russia
Real estate management and investment	355	82	142	104	26	0	0
Retail trade	317	109	140	15	40	4	9
Industrial commercial services etc	261	51	84	20	106	0	0
Other materials (chemical, building materials etc)	251	11	128	8	89	4	12
Shipping and offshore	249	6	35	208	0	0	0
Consumer durables (cars, appliances etc)	195	107	74	2	11	1	0
Construction and engineering	177	87	50	31	4	5	1
Consumer staples (food, agriculture etc)	171	113	38	4	2	4	9
Other, public and organisations	107	92	0	0	12	2	0
Media and leisure	88	22	59	4	2	2	0
Transportation	76	14	56	4	2	1	0
Financial institutions	104	34	35	11	23	0	0
Industrial capital goods	71	5	63	0	1	0	1
IT software, hardware and services	55	8	45	1	0	0	0
Health care and pharmaceuticals	50	4	44	1	3	0	0
Paper and forest materials	33	10	20	2	1	0	0
Telecommunication equipment	3	0	3	0	0	0	0
Metals and mining materials	3	0	2	0	0	0	0
Telecommunication operators	2	1	0	1	0	0	0
Utilities (distribution and production)	2	0	0	0	1	0	0
Energy (oil, gas etc)	0	0	0	0	0	0	0
Corporate	2,571	755	1,019	418	323	24	31
Household	957	214	611	103	13	11	5
Public sector	5	0	0	0	0	1	4
Nordea	3,534	970	1,630	522	336	36	40

Finland includes Baltic countries

Impaired loans Q1

Impaired loans gross by country and industry

2009-03-31

EURm

	Nordea	Denmark	Finland	Norway	Sweden	Poland	Russia
Retail trade	320	104	132	21	50	4	9
Other materials (chemical, building materials etc)	246	4	131	9	98	5	0
Real estate management and investment	246	58	105	54	29	0	0
Financial institutions	184	34	135	2	12	0	0
Industrial commercial services etc	182	47	49	70	16	0	0
Construction and engineering	159	84	37	22	10	5	1
Consumer staples (food, agriculture etc)	134	80	34	5	2	4	9
Shipping and offshore	117	8	30	70	8	0	0
Other, public and organisations	113	94	0	0	17	2	0
Consumer durables (cars, appliances etc)	81	19	50	3	9	1	0
Media and leisure	79	18	52	3	4	2	0
Transportation	67	11	26	24	6	1	0
IT software, hardware and services	46	7	38	1	1	0	0
Industrial capital goods	45	5	31	4	3	0	1
Health care and pharmaceuticals	40	4	35	0	0	0	0
Banks	32	0	24	2	5	0	0
Paper and forest materials	22	4	16	1	0	0	0
Telecommunication equipment	3	0	2	0	0	0	0
Metals and mining materials	2	0	1	1	0	0	0
Utilities (distribution and production)	2	0	0	0	1	0	0
Telecommunication operators	1	0	0	0	0	0	0
Energy (oil, gas etc)	1	0	0	0	0	0	0
Corporate	2,090	583	905	291	267	24	20
Household	870	196	550	99	12	9	3
Public sector	5	0	0	0	0	1	4
Nordea	2,965	789	1,455	390	279	34	27

Finland includes Baltic countries

Total market risk (VaR)

EURm	30 June 2009	31 Mar 2009	31 Dec 2008	30 Sep 2008	30 Jun 2008	31 Mar 2008
Total risk, VaR	97.5	92.0	85.8	110.1	82.1	60.1
Interest rate risk, VaR	98.1	82.5	74.4	110.1	95.6	63.4
Equity risk, VaR	18.0	42.0	31.1	4.1	10.7	4.6
Foreign exchange risk, VaR	16.3	26.9	17.2	9.7	5.2	3.0
Credit spread risk, VaR*	33.8	43.7	29.7	34.2	21.0	14.1
Diversification effect	41%	53%	44%	30%	38%	29%

*Per 31 December 2007 the credit spread VaR risk figures only includes the trading activities in Markets, Nordea Bank Finland. From 1 January 2008 the credit spread risk figures covers the whole Nordea Group

Capital position

Capital base

EURm	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08
Share holder equity	5,102	2,600	2,600	2,600	2,600
Retained earnings	14,365	14,909	12,157	13,357	13,353
Profit after/before dividend	1,242	626	2,671	2,033	1,380
Goodwill	-1,872	-1,872	-1,816	-2,059	-2,081
Other deductions	-1,252	-1,648	-1,299	-2,148	-1,704
Core equity	17,585	14,615	14,313	13,783	13,548
Hybrid capital loans	1,449	1,446	1,447	1,492	1,507
Tier 1 capital	19,034	16,061	15,760	15,275	15,055
Tier 1 capital ratio*	9.9%	8.5%	7.4%	7.0%	7.0%
Tier 2 capital	5,067	5,121	6,097	6,323	5,924
<i>-of which perpetual subordinated loans</i>	<i>683</i>	<i>694</i>	<i>690</i>	<i>669</i>	<i>655</i>
Deductions for investments in ins. Companies	-1,167	-1,168	-1,059	-878	-872
Other deductions	-437	-577	-472	-178	-215
Total capital base	22,497	19,437	20,326	20,542	19,892
Total capital ratio*	11.7%	10.3%	9.5%	9.4%	9.3%
 Total RWA (EURbn)*	 192	 188	 213	 218	 214

Risk weighted asset

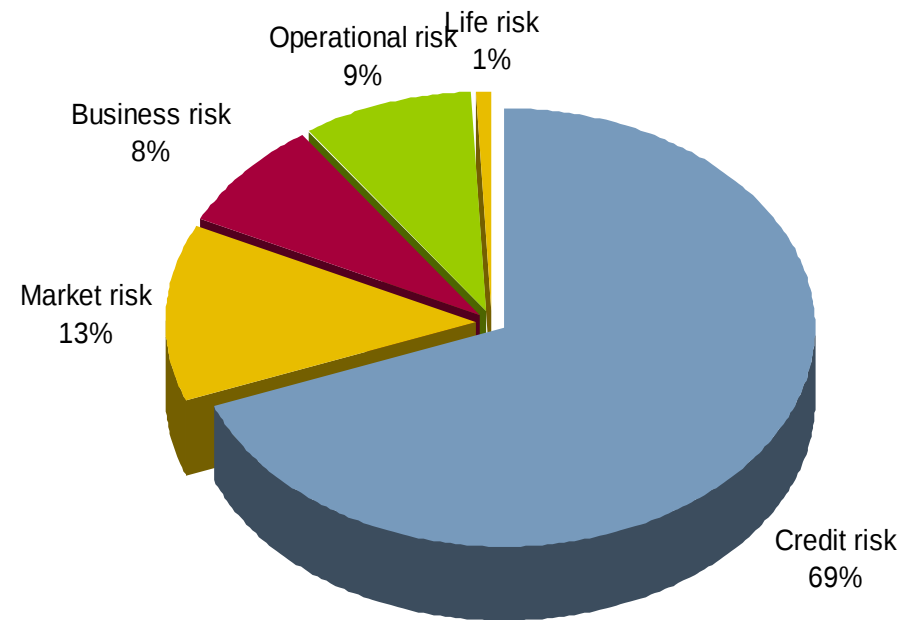
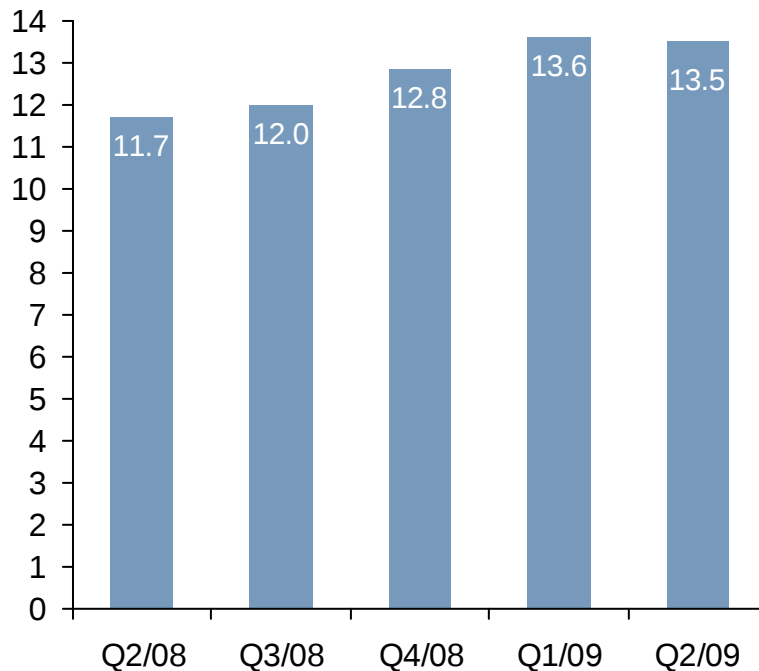
EURm	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07
Basel II, excl. transition rules	170	171	169	194	190	176	171
Basel II	192	188	213	218	214	201	205

Tier 1 capital

%	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07
Basel II, excl. transition rules	11.2	9.4	9.3	7.9	7.9	8.2	8.3
Basel II	9.9	8.5	7.4	7.0	7.0	7.2	7.0

Economic capital

Economic capital, EURbn



The Economic Capital framework has been updated for 2009. The changes are made to further align the framework with the risk weighted asset calculations, of which one example are adjustments related to the IRB retail approval. At the end of March 2009, the Economic Capital was EUR 13.6bn, compared to EUR 12.8bn at the end of 2008. EUR 0.6bn of the increase is due to the update of the framework

Payment and transactions

Electronic banking

Netbank customers	End Q2 2009	End Q1 2009	End Q4 2008	Dec 2007	Dec 2006
Denmark	908 275	877 856	864 476	827 388	802 794
Finland	1 503 514	1 494 056	1 475 648	1 420 054	1 371 872
Norway	434 252	422 369	415 357	404 502	384 327
Sweden	2 129 185	2 101 416	2 084 643	1 990 534	1 894 580
Baltic and Poland	444 061	418 730	391 700	243 635	173 646
Nordea	5 419 287	5 314 427	5 231 824	4 886 113	4 627 219

Monthly Netbank Log-on	June 2009	March 2009	Dec 2008	Dec 2007	Dec 2006
Denmark	6 117 146	5 895 512	4 900 172	4 220 181	3 922 174
Finland	8 813 436	9 394 370	8 913 678	7 908 646	6 986 165
Norway	1 852 695	1 858 099	1 883 208	1 523 855	1 803 324
Sweden	11 567 722	11 495 570	10 651 916	9 521 854	8 723 619
Nordea	28 350 999	28 643 551	26 348 974	23 174 536	21 435 282

Monthly Netbank payments	June 2009	March 2008	Dec 2008	Dec 2007	Dec 2006
Denmark	2 545 994	2 486 207	2 308 116	2 158 193	1 987 178
Finland	10 221 000	10 068 000	10 486 000	9 160 000	8 184 000
Norway	2 170 911	2 344 192	1 434 068	1 678 027	1 610 114
Sweden	7 773 879	9 111 133	8 886 806	7 176 194	7 056 034
Nordea	22 711 784	24 009 532	23 114 990	20 172 414	18 837 326

Cards

Credit cards	End Q2 2009	End Q1 2009	End Q4 2008	Dec 2007	Dec 2006
Denmark	307 140	299 797	291 134	268 046	183 795
Finland	1 291 718	1 314 814	1 295 342*	830 316	702 420
Norway	368 566	375 886	368 890	346 383	279 344
Sweden	648 738	637 066	628 894	495 516	394 293
Nordea	2 616 162	2 627 563	2 584 260	1 940 261	1 559 852

*Including effects from the Stockmann cooperation

Debit cards	End Q2 2009	End Q1 2009	End Q4 2008	Dec 2007	Dec 2006
Denmark	1 024 536	981 538	965 861	907 841	859 670
Finland	1 288 184	1 282 837	1 268 892	1 193 667	1 166 764
Norway	626 034	605 332	593 474	539 837	573 738
Sweden	1 685 027	1 667 433	1 650 265	1 543 551	1 491 975
Nordea	4 623 781	4 537 140	4 478 492	4 184 896	4 092 147

Card payments 000'	Q2 2009 Annualised	2008	2007	2006	2005
Nordea	1 020 644	935 932	832 125	735 129	620 980

Payment transactions, households

Mill.	Q2/09	2008	2007	2006	2005	2004
Manual transactions	44.2	100.2	100.3	108.7	124.6	129.1
Pay terminals	5.1	11.8	13.9	16.3	19.7	23.6
Card payments	485.6	935.9	832.1	735.1	621.0	527.8
Cash withdrawal ATM	73.4	156.3	161.6	164.8	181.7	190.4
Direct debit	61.0	118.4	119.2	106.3	101.2	98.5
E-banking payments	105.8	204.8	192.0	168.3	155.7	139.3
Total	775	1,527	1,419	1,300	1,204	1,109

General information

Rating

	Moody's		S&P		Fitch		DBRS	
	Short	Long	Short	Long	Short	Long	Short	Long
Nordea Bank AB	P-1	Aa1	A-1+	AA-	F1+	AA-	R-1 (high)	AA
Nordea Bank D	P-1	Aa1	A-1+	AA-	F1+	AA-	R-1 (high)	AA
Nordea Bank F	P-1	Aa1	A-1+	AA-	F1+	AA-	R-1 (high)	AA
Nordea Bank N	P-1	Aa1	A-1+	AA-	F1+	AA-	R-1 (high)	AA
Nordea Hypotek*		Aaa	A-1+	AAA				
Nordea Kredit		Aaa		AAA				
Norgeskreditt	P-1	A1						

*Covered bond rating

Largest registered shareholders, June 30 2009

Shareholder	Number of shares, mill	Percent of Nordea end May	Change 30 days, mill shares
Swedish state	799.2	19.8 %	0.0
Sampo Oyj	726.3	18.0 %	47.5
Nordea Fonden	158.2	3.9 %	0.0
Swedbank Robur Funds	131.6	3.3 %	-1.0
SHB Funds	56.6	1.4 %	-3.0
SEB Funds	52.9	1.3 %	-1.6
Norwegian Petroleum Fund	51.7	1.3 %	8.7
Nordea Funds	48.7	1.2 %	-1.5
Second Swedish National Pension Fund	47.2	1.2 %	-2.2
Fourth Swedish National Pension Fund	45.5	1.1 %	-0.5
AMF Pension	42.0	1.0 %	-1.0
Skandia Life Insurance	39.6	1.0 %	0.2
First Swedish National Pension Fund	38.3	0.9 %	-0.8
Varma Mutual Pension Fund	27.9	0.7 %	-0.1
AMF Pension Funds	24.0	0.6 %	0.0
Nordea Profit Sharing Foundation	21.2	0.5 %	0.0
Alecta	20.0	0.5 %	1.0
Government of Singapore Invest. Corp	19.2	0.5 %	1.4
Folksam LO Funds	16.9	0.4 %	-0.2
SPP Funds	16.7	0.4 %	-0.1
Other	1,640.6	40.8 %	
Total number of outstanding shares	4,037.4	100.0 %	

Market development – interest rates

%	30-06-09	31-03-09	Change Q2/09
Short, EUR (one week)	0.75	1.01	-0.26
Long, EUR (5 years)	2.97	2.75	0.23
Short, DK	1.59	2.44	-0.84
Long, DK	3.46	3.24	0.22
Short, NO	1.62	2.36	-0.74
Long, NO	3.94	3.71	0.22
Short, SE	0.62	1.15	-0.53
Long, SE	2.97	2.53	0.44

Macro data – Nordic markets

%		2007	2008	2009e	2010e
Gross domestic product	DK 	1,6	-1,1	-2,8	1,2
	FI 	4,2	0,9	-4,5	1,5
	NO 	6,1	2,4	-0,6	1,6
	SE 	2,6	-0,2	-3,8	1,8
Inflation	DK 	1,9	3,4	1,6	1,8
	FI 	2,5	4,1	0,3	0,8
	NO 	0,8	3,8	1,7	2,3
	SE 	2,2	3,4	-0,5	1,1
Private consumption	DK 	2,4	-0,1	-1,2	1,5
	FI 	3,3	2,0	-0,5	1,0
	NO 	6,0	1,5	0,9	2,5
	SE 	3,0	-0,2	-1,6	1,5
Unemployment	DK 	2,7	1,8	3,4	5,5
	FI 	6,9	6,4	8,8	9,4
	NO 	2,5	2,6	4,2	5,1
	SE 	6,1	6,2	8,6	10,4

Macro data – New European Markets

%			2007	2008	2009e	2010e
Gross domestic product	EST		6,3	-3,6	-9,5	-2,0
	LAT		10,0	-4,6	-12,0	-3,0
	LIT		8,9	3,0	-10,0	-3,5
	POL		6,7	4,8	0,6	2,9
	RUS		8,1	5,8	-5,0	1,5
Inflation	EST		6,7	10,4	-1,0	1,0
	LAT		10,1	15,3	3,0	1,0
	LIT		5,8	11,1	4,5	1,0
	POL		2,6	4,4	3,0	2,1
	RUS		9,0	14,1	11,0	9,0
Private consumption	EST		7,9	-3,8	-11,5	-3,0
	LAT		14,8	-11,0	-20,0	-4,5
	LIT		12,4	4,7	-7,5	-3,0
	POL		5,0	5,4	3,5	2,2
	RUS		12,8	11,5	-5,0	1,0
Unemployment	EST		4,7	5,5	12,0	15,0
	LAT		6,0	7,5	12,5	14,0
	LIT		4,3	7,9	11,0	14,0
	POL		12,7	9,8	10,5	12,1
	RUS		6,1	6,4	12,0	13,0

Geographical reach

Sweden

Branches 331
Household customers 3,550,000
Employees, FTE's 4,548
Total lending EUR 59.7bn
Market rank 2-3

Norway

Branches 124
Household customers 782,000
Employees, FTE's 1,864
Total lending EUR 39.7bn
Market rank 2

Denmark

Branches 303
Household customers 1,603,000
Employees, FTE's 5,034
Total lending EUR 68.9bn
Market rank 2

Finland

Branches 331
Household customers 3,092,000
Employees, FTE's 5,271
Total lending EUR 50.9bn
Market rank 1

Lithuania

Branches 22
Customers 113,000
Employees, FTE's 317
Total lending EUR 2.2bn
Market rank 4

Latvia

Branches 22
Customers 82,500
Employees, FTE's 451
Total lending EUR 3.1bn
Market rank 4

Estonia

Branches 22
Customers 102,550
Employees, FTE's 367
Total lending EUR 2.4bn
Market rank 3

Poland

Branches 156
Customers 556,800*
Employees, FTE's 1,643
Total lending EUR 3.8bn
Market rank 13

Russia

Branches 50
Customers 49,250
Employees, FTE's 1,544
Total lending EUR 3.5bn
Market rank 30

International Private Banking

Customers 12,000
Total AUM EUR 7.5bn
Market rank 1 Nordic in
Luxembourg

- Incl. Polish Life customers
- Asset before eliminations

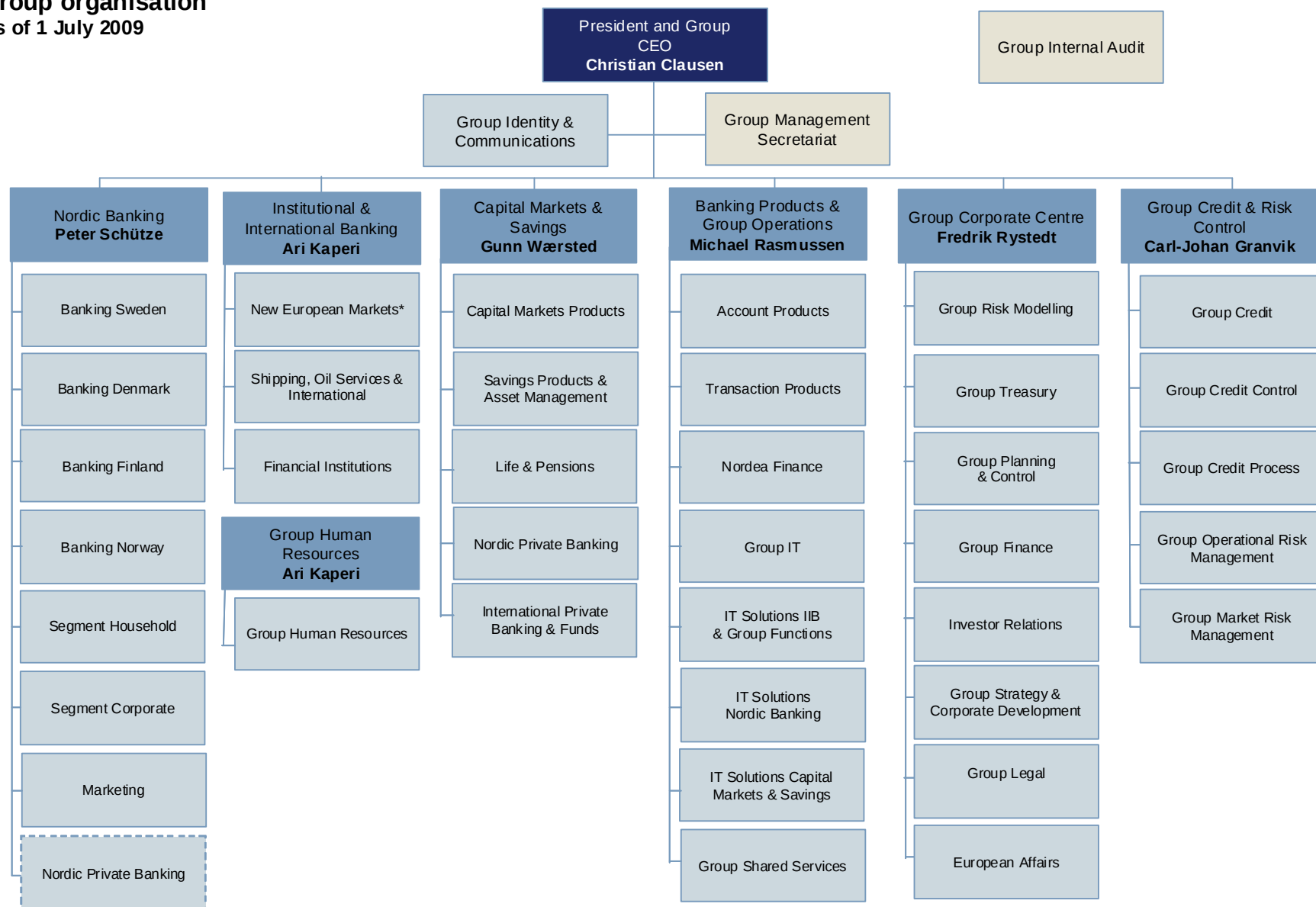
Market position

Market shares	Denmark	Finland	Norway	Sweden
<u>Personal customers</u>				
- mortgage lending	15.5%	30.4%	11.3%	14.8%
- consumer lending	16.4%	30.2%	9.0%	8.8%
- deposits	21.3%	31.5%	8.7%	18.2%
<u>Corporate customers</u>				
- lending	20.4%	35.5%	15.6%	16.9%
- deposits	26.2%	41.7%	17.7%	20.2%
Investment funds	12.6%	18.3%	8.0%	12.3%
Life & Pensions**	19.9%	22.7%	10.4%	4.5%

** Share Gross Written Premiums, 12 months rolling Q1 2007

*** The definition of corporate market shares was changed during Q2 2009 in Sweden

Group organisation As of 1 July 2009



Contacts and financial calendar

This publication is a supplement to quarterly interim reports and annual report. Additional information can be found on www.nordea.com/IR

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Financial calendar

28 October – interim report for the third quarter 2009