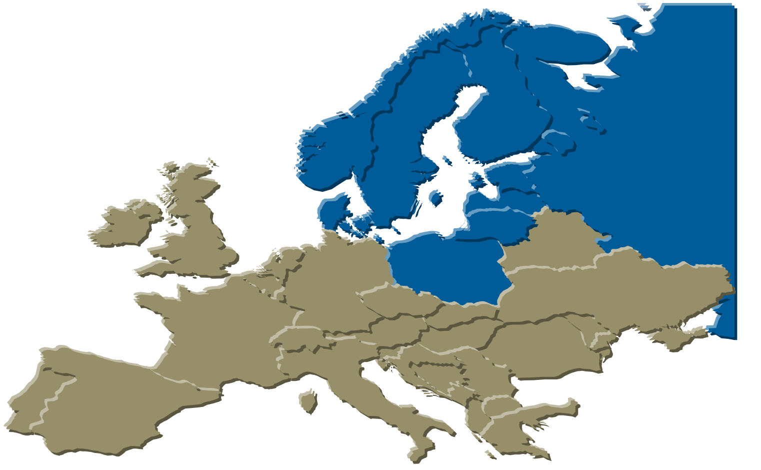
Facts and figures Q3
27 October 2010

Content

Nordea in brief



Nordea is the largest financial service group in the Nordic and Baltic Sea region with a market capitalisation of approx. EUR 32bn, total assets of EUR 601bn and a Tier 1 capital ratio of 11.5%

Nordea has the largest distribution network for customers with approx 1,400 branches of which more than 270 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 Q3 2010 8.2%, surpassed by 13 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 Q3 the risk-adjusted profit is up 24.4% compared to baseline 2006 (1,957)

Great Nordea

Ambitious vision and targets

- Great European bank
- Acknowledged for its people
- Creating superior value for customers and shareholders
- Ambitious long-term financial targets

Strong customer oriented values and culture

- Great customer experience
- It's all about people
- One Nordea team

Profit orientation and prudence

- Free up resources
- Maintain risk level to absorb all losses
- Ensure AA rating

Strategic target picture

Growth strategy	…to secure sufficient income generation to create great customer experiences
Best relationship bank	…in markets where we operate – retaining existing and attracting new customers
One operating model	…for everything we do in order to free up resources to serve customers

Long-term financial targets and capital structure policy

Long term financial targets	Target	Q2 2010	Q3 2010
TSR (%)	In the top quartile of European peer group	# 7 of 20	# 14 of 20
Risk adjusted profit (EUR m)[1]	Double in 7 years[2]	25.5%[3]	24.4%[3]
RoE (%)	In line with top Nordic peers	9.5%	12.2%

Capital structure policy	Policy	Q2 2010	Q3 2010
Dividend payout-ratio	> 40% of net profit		
Tier 1 capital ratio[4]	9.0% over a cycle	11.1%	11.5%
Total capital ratio[4]	11.5% over a cycle	13.2%	13.5%

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

Strong customer oriented values and culture

Clear growth strategy

Household

- ✓ Migrate existing customers to relationship segments
- ✓ Attract new customers to relationship segments
- ✓ Increase advisory capacity
- ✓ Reduce cost by multichannel

Corporate

- ✓ Increase market share with largest customers
- ✓ Proactive advise on ancillary products to Medium customers

New European Markets

- ✓ Continue successful organic growth path in Poland

Efficiency initiatives

- ✓ Efficient value chain delivery to customer segments
- ✓ Upgrade IT infrastructure and processes and back office operations
- ✓ Replacing multiple old stand-alone platforms (cards and payments) with one uniform platform per product area

Household relationship strategy

Growth strategy

Household

- ✓ Migrate existing customers to relationship segments
- ✓ Attract new customers to relationship segments
- ✓ Increase advisory capacity
- ✓ Reduce cost by multichannel

Rationale

- **Higher income and growth potential**
- **More loyal**
- **Efficient to serve**
- **Low risk**

Group initiative

- **Future distribution**
- **New customer acquisition**
- **Growth plan Finland**

Customer benefits: **Relationship-based and prioritized access to named advisor, long-term view on relationship, attractive prices**

Corporate relationship strategy

Growth strategy

Corporate

- ✓ Increase market share with largest customers
- ✓ Proactive advise on ancillary products to Medium customers

Rationale

- Higher income and potential
- All products
- Close, partnership based relationship
- Prudent risk taking

Group initiative

- Growth plan CMB
- Customer driven Markets business

Customer benefits: Relationship-based advise, access to Nordea's products and balance sheet capacity, competitive prices, and a partner for a rainy day

New European Markets strategy

Growth strategy

New European Markets

- ✓ Continue successful organic growth path in Poland

Rationale

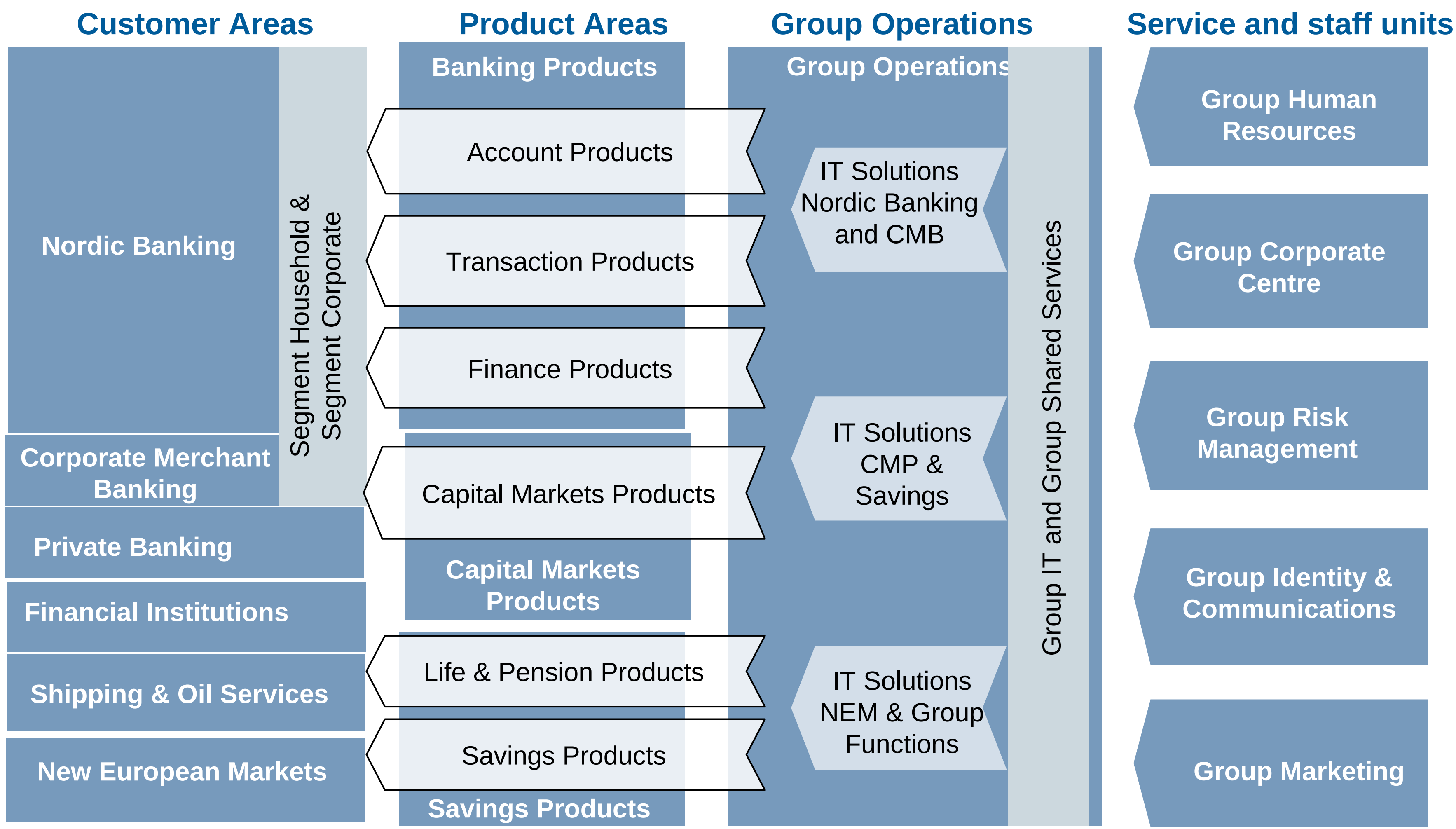
- High potential
- Proven track record
- Nordic model
- Low risk

Group initiative

Growth plan Poland

Customer benefits: Nordic business model and concepts. Relationship and advice in focus. Prudent banking

Integrated Group operating model



Key financial figures

Quarterly development

EURm	Q3 2010	Q2 2010	Q1 2010	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008
Net interest income	1 310	1 249	1 235	1 299	1 321	1 305	1 356	1 386	1 296
Net fee and commission income	525	538	475	463	437	412	381	390	480
Net result from items at fair value	446	339	548	351	486	594	515	325	221
Equity method	29	7	25	15	7	17	9	45	-25
Other income	53	28	20	30	26	31	18	105	24
Total operating income	**2 363**	**2 161**	**2 303**	**2 158**	**2 277**	**2 359**	**2 279**	**2 251**	**1 996**
General administrative expenses									
Staff costs	-721	-701	-687	-702	-670	-687	-665	-655	-635
Other expenses	-436	-445	-438	-471	-382	-392	-394	-461	-395
Depreciation of tangible and intangible assets	-39	-40	-39	-46	-35	-37	-31	-34	-30
Total operating expenses	**-1 196**	**-1 186**	**-1 164**	**-1 219**	**-1 087**	**-1 116**	**-1 090**	**-1 150**	**-1 060**
Profit before loan losses	1 167	975	1 139	939	1 190	1 243	1 189	1 101	936
Net loan losses	-207	-245	-261	-347	-358	-425	-356	-320	-89
Operating profit	**960**	**730**	**878**	**592**	**832**	**818**	**833**	**781**	**847**
Income tax expense	-249	-191	-235	-145	-206	-200	-206	-144	-192
Net profit	**711**	**539**	**643**	**447**	**626**	**618**	**627**	**637**	**655**
Earnings per share (EPS)	0.18	0.13	0.16	0.11	0.15	0.15	0.19	0.19	0.19
EPS, rolling 12 months up to period end	0.58	0.55	0.57	0.60	0.68	0.72	0.78	0.79	0.85

5 year overview

EURm	2009	2008	2007	2006	2005
Net interest income	5 281	5 093	4 282	3 869	3 663
Net fee and commission income	1 693	1 883	2 140	2 074	1 935
Net result from items at fair value	1 946	1 028	1 209	1 042	776
Equity method	48	24	41	68	67
Other income	105	172	214	312	132
Total operating income	9 073	8 200	7 886	7 365	6 573
General administrative expenses:					
Staff costs	-2 724	-2 568	-2 388	-2 251	-2 082
Other expenses	-1 639	-1 646	-1 572	-1 477	-1 449
Depreciation, amortisation and impairment charges of tangible and intangible assets	-149	-124	-103	-86	-131
Total operating expenses	-4 512	-4 338	-4 063	-3 814	-3 662
Net loan losses	-1 486	-466	60	257	137
Operating profit	3 075	3 396	3 883	3 808	3 048
Income tax expense	-757	-724	-753	-655	-779
Net profit for the year	2 318	2 672	3 130	3 153	2 269

Balance sheet

EURm	30 Sep 2010	30 June 2010	30 Sep 2009	2009	2008	2007	2006	2005
Treasury bills and interest-bearing securities	73,031	69,698	52,555	69,099	51,375	43,975	35,744	31,727
Loans to credit institutions	19,233	21,906	16,418	18,555	23,903	24,262	26,792	31,578
Loans to the public	313,980	302,550	282,666	282,411	265,100	244,682	213,985	188,460
Derivatives	138,444	121,599	83,128	75,422	86,838	31,498	24,207	28,876
Other assets	56,040	55,323	53,510	62,057	46,858	44,637	46,162	44,908
Total assets	600,728	571,076	488,277	507,544	474,074	389,054	346,890	325,549
Deposits by credit institutions	53,599	54,233	53,966	52,190	51,932	30,077	32,288	29,790
Deposits and borrowings from the public	165,806	160,922	148,649	153,577	148,591	142,329	126,452	115,550
Liabilities to policyholders	37,908	36,297	32,612	33,831	29,238	32,280	31,041	26,830
Debt securities in issue	137,046	138,104	112,198	130,519	108,989	99,792	83,417	82,609
Derivatives	138,556	118,239	81,906	73,043	85,538	33,023	24,939	28,602
Subordinated liabilities	7,927	8,190	7,497	7,185	8,209	7,556	8,177	7,822
Other liabilities	36,239	32,173	29,521	34,779	23,774	26,837	25,254	21,386
Total equity	23,647	22,918	21,928	22,420	17,803	17,160	15,322	12,960
Total liabilities and equity	600,728	571,076	488,277	507,544	474,074	389,054	346,890	325,549

[1] Equity excluding minority interests and revaluation reserves.
[2] RWA according to Basel I for the years 2003 - 2006.

Ratios and key figures

	Q3 2010	Q2 2010	2009	2008	2007	2006
Earnings per share (EPS), EUR (rolling 12 months)	0.58	0.55	0.60	0.79	1.20	1.21
Share price, EUR	7,68	6.81	7.10	3.90	11.42	11.67
Total shareholders' return, %	8,2	-8.9	78.6	-46.9	6.4	32.3
Proposed / actual dividend per share, EUR			0.25	0.20	0.50	0.49
Equity per share[1], EUR	5,85	5.68	5.56	5.29	6.58	5.89
Shares outstanding, million	4 043	4 043	4 037	2 600	2 593	2 591
Shares outstanding, after full dilution[2], million	4 024	4 022	3 846	3 355	2 594	2 591
Return on equity, %	12.2	9.5	11.3	15.3	19.7	22.9
Assets under management, EURbn	180.2	169.8	158.1	125.6	157.1	158.1
Cost/income ratio, %	51	55	50	53	52	52
Core tier 1 capital ratio, %	9.1	9.0	9.3	6.7	-	-
Tier 1 capital ratio, %	10.1	10.0	10.2	7.4	7.0	7.1
Total capital ratio, %	11.9	11.8	11.9	9.5	9.1	9.8
Tier 1 capital, EURm	20 861	20 491	19 577	15 760	14 230	13 147
Risk-weighted assets[2], EURbn	207	206	192	213	205	185
Number of employees (full-time equivalents)	33 683	33 511	33 347	34 008	31 721	29 248
Risk-adjusted profit, EURm	707	516	2 786	2 279	2 107	2 417
Economic profit, EURm	281	90	1 556	1 260	1 412	1 585
Economic capital, EURbn	17.9	17.9	13.5	11.8	9.3	10.2
EPS, risk-adjusted, EUR	0.18	0.13	0.72	0.68	0.81	0.93
RAROCAR, %	15.8	12.3	20.6	19.3	22.7	23.6
MCEV, EURm	3 359	3 096	3 244	2 624	2 873	3 189

Risk-adjusted profit

EURm	Baseline 2006	Rolling 4 quarters	Rolling 4 quarters /2006	Q3 10	Q2 10	Q3 09	Chg % Q3/Q2	Chg % Q3/Q3
Total income	7,377	8,985	22%	2,363	2,161	2,277	9%	4%
Non recurring items	**-256[1]**	**-48**	**81%**	**0**	**-48**	**0**	**-**	**-**
Total operating expenses	**-3,822**	**-4,765**	**25%**	**-1,196**	**-1,186**	**-1,087**	**1%**	**10%**
Expected losses	**-582**	**-866**	**49%**	**-212**	**-213**	**-205**	**0%**	**3%**
Standard tax	**-760**	**-872**	**15%**	**-248**	**-198**	**-256**	**25%**	**3%**
Risk adjusted profit	1,957	2,434	24%	707	516	729	37%	-3%

[1] Includes sales gain and contribution under equity method from IMB and sales gain from Asiakastieto

Customer areas

Nordic Banking

	Denmark		Finland		Norway		Sweden	
EURm	Q3 10	Chg	Q3 10	Chg	Q3 10	Chg	Q3 10	Chg
Total income	492	-3%	368	3%	277	-3%	473	-1%
Total expenses	-264	2%	-201	-5%	-143	10%	-261	4%
Profit before loan losses	228	-8%	167	16%	134	-14%	212	-6%
Loan losses	-129	-6%	-53	-4%	-6	-14%	-1	n/a
Operating profit	99	-10%	114	28%	128	-14%	211	-7%

	Q3 10	Q2 10	Q3 10	Q2 10	Q3 10	Q2 10	Q3 10	Q2 10
RaRoCar, %	15	18	15	12	11	15	16	17
C/I ratio, %	54	51	55	60	52	46	55	53
Lending, bn	73.6	72.9	52.7	52.8	47.2	46.8	74.9	71.4
Deposits, bn	36.8	36.7	36.7	37.3	23.0	22.2	33.7	31.4
Number of employees (FTEs)	5 154	5 149	5 090	5 216	1 807	1 791	4 357	4 370

FID, SOSI and NEM

	Financial Institutions		Shipping, Oil services & International		New European Markets	
EURm	Q3 10	Chg	Q3 10	Chg	Q3 10	Chg
Total income	123	18%	114	8%	176	8%
Total expenses	-47	0%	-15	-6%	-69	-5%
Profit before loan losses	76	33%	99	10%	107	19%
Loan losses	5		-10	-9%	-14	-55%
Operating profit	81	50%	89	13%	93	58%

	Q3 10	Q2 10	Q3 10	Q2 10	Q3 10	Q2 10
RaRoCar, %	40	34	29	17	23	22
C/I ratio, %	38	45	13	15	39	45
Lending, bn	3.5	3.9	14.0	14.7	17.0	16.3
Deposits, bn	8.9	9.3	6.3	4.8	4.8	4.5
Number of employees (FTEs)	383	387	317	320	4 644	4 479

EURm	Nordic Banking											
	Banking Denmark		Banking Finland		Banking Norway		Banking Sweden		Nordic Functions		Total Nordic Banking	
	Jan-Sep		Jan-Sep		Jan-Sep		Jan-Sep		Jan-Sep		Jan-Sep	
	2010	**2009**	**2010**	**2009**	**2010**	**2009**	**2010**	**2009**	**2010**	**2009**	**2010**	**2009**
Net interest income	981	1 049	575	618	562	587	725	679	40	45	2 883	2 978
Net fee and commission income	281	219	394	324	185	144	512	388	-2	-1	1 370	1 074
Net result from items at fair value	179	144	110	108	74	72	125	100	-1	-1	487	423
Equity method	28	24	0	0	0	0	0	0	0	0	28	24
Other income	10	3	4	3	2	2	0	0	2	1	18	9
Total operating income	**1 479**	**1 439**	**1 083**	**1 053**	**823**	**805**	**1 362**	**1 167**	**39**	**44**	**4 786**	**4 508**
Staff costs	-317	-293	-220	-228	-138	-124	-254	-229	-1	-3	-930	-877
Other expenses	-460	-413	-404	-357	-268	-225	-500	-409	-13	-12	-1 645	-1 416
Depreciations of tangible and intangible assets	-8	-3	-2	-2	-4	-4	-11	-7	-14	-22	-39	-38
Total operating expenses	**-785**	**-709**	**-626**	**-587**	**-410**	**-353**	**-765**	**-645**	**-28**	**-37**	**-2 614**	**-2 331**
Net loan losses	-381	-492	-163	-144	-36	-100	-14	-142	-3	-5	-597	-883
Operating profit	**313**	**238**	**294**	**322**	**377**	**352**	**583**	**380**	**8**	**2**	**1 575**	**1 294**
Balance sheet, EURbn												
Loans and receivables to the public, corporate	31	30	24	23	24	22	37	33			116	107
Loans and receivables to the public, household	43	39	29	27	23	20	38	30			132	116
Other assets	0	0	3	3	0	0	33	30			36	33
Total assets	**74**	**69**	**55**	**53**	**48**	**42**	**108**	**93**			**284**	**257**
Deposits and borrowings from the public, corporate	14	13	14	12	15	14	16	14			58	53
Deposits and borrowings from the public, household	23	21	23	22	8	7	18	17			73	67
Other liabilities	34	32	16	16	22	19	70	59			143	126
Total liabilities	**71**	**66**	**53**	**50**	**45**	**40**	**104**	**90**			**273**	**246**
Total liabilities and equity	**74**	**69**	**55**	**53**	**48**	**42**	**108**	**93**			**284**	**257**
RAROCAR, %	16	20	14	15	12	14	14	14			14	16
Cost/income ratio, %	53	49	58	56	50	44	56	55			55	52
Number of employees (FTEs)	5 154	4 962	5 090	5 085	1 807	1 834	4 357	4 513			16 409	16 397

EURm	New Europen Markets										FID & Shipping			
	Baltic countries		Poland		Russia		NEM Other		NEM Total		Financial Institutions		Shipping, Oil Services & International	
	Jan-Sep		Jan-Sep		Jan-Sep		Jan-Sep		Jan-Sep		Jan-Sep		Jan-Sep	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Net interest income	106	82	93	63	170	166	0	0	369	311	47	52	237	204
Net fee and commission income	39	25	18	13	9	7	-1	-2	65	43	118	111	52	34
Net result from items at fair value	1	22	36	27	14	5	1	-2	52	52	125	144	20	34
Equity method	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other income	1	0	6	2	0	0	0	2	7	4	29	39	0	0
Total operating income	**147**	**129**	**153**	**105**	**193**	**177**	**0**	**-1**	**493**	**410**	**319**	**346**	**309**	**272**
Staff costs	-21	-23	-33	-26	-48	-35	-4	-4	-106	-88	-25	-24	-33	-30
Other expenses	-33	-29	-39	-34	-21	-16	-3	-2	-96	-81	-116	-120	-9	-8
Depreciations of tangible and intangible assets	-2	-2	-4	-4	-2	-1	0	0	-8	-7	0	0	-1	-1
Total operating expenses	**-56**	**-54**	**-76**	**-64**	**-71**	**-52**	**-7**	**-6**	**-210**	**-176**	**-141**	**-144**	**-43**	**-39**
Net loan losses	-71	-136	-3	-1	-5	-10	0	0	-79	-147	4	16	-40	-83
Operating profit	**20**	**-61**	**74**	**40**	**117**	**115**	**-7**	**-7**	**204**	**87**	**182**	**218**	**226**	**150**
Balance sheet, EURbn														
Loans and receivables to the public, corporate	5	5	2	2	4	3			11	10	4	4	14	13
Loans and receivables to the public, household	3	3	3	2	0	0			6	5				
Deposits and borrowings from the public, corporate	1	1	1	1	1	1			3	3	9	10	6	5
Deposits and borrowings from the public, household	1	1	1	1	0	0			2	2				
RAROCAR, %	14	14	25	19	34	42			21	23	34	43	23	26
Cost/income ratio, %	38	42	50	61	37	29			43	43	44	42	14	14
Number of employees (FTEs)	1 151	1 133	1 781	1 619	1 679	1 545			4 644	4 316	383	412	317	306

	Other customer operations						Total		Other				Group		
	International Private Banking & Funds		Life		Capital Markets unallocated		Total customer areas		Group Corporate Centre		Group Functions and Eliminations		Nordea Group		
	Jan-Sep		Jan-Sep		Jan-Sep		Jan-Sep		Jan-Sep		Jan-Sep		Jan-Sep		
EURm	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	%
Net interest income	25	38	0	0	16	32	3 577	3 615	135	304	82	63	3 794	3 982	-5%
Net fee and commission income	61	53	44	43	-98	-69	1 612	1 289	-7	-3	-67	-56	1 538	1 230	25%
Net result from items at fair value	17	3	271	204	376	699	1 348	1 559	-34	140	19	-104	1 333	1 595	-16%
Equity method	0	0	0	0	0	0	28	24	0	0	33	9	61	33	85%
Other income	1	0	14	11	0	0	69	63	0	7	32	5	101	75	35%
Total operating income	**104**	**94**	**329**	**259**	**294**	**662**	**6 634**	**6 551**	**94**	**448**	**99**	**-84**	**6 827**	**6 915**	-1%
Staff costs	-39	-38	-101	-91	-264	-306	-1 498	-1 454	-39	-21	-572	-547	-2 109	-2 022	4%
Other expenses	-22	-22	-62	-55	93	71	-1 857	-1 631	-93	-51	631	514	-1 319	-1 168	13%
Depreciations of tangible and intangible assets	-4	-3	-3	-2	-1	-1	-56	-52	0	0	-62	-51	-118	-103	15%
Total operating expenses	**-65**	**-63**	**-166**	**-149**	**-172**	**-236**	**-3 411**	**-3 138**	**-132**	**-72**	**-3**	**-83**	**-3 546**	**-3 293**	8%
Net loan losses	0	0	0	0	0	0	-712	-1 097	0	0	-1	-42	-713	-1 139	
Operating profit	**39**	**31**	**163**	**110**	**122**	**426**	**2 511**	**2 316**	**-38**	**376**	**95**	**-209**	**2 568**	**2 483**	3%
Balance sheet, EURbn															
Loans and receivables to the public, corporate			2	2	24	20							175,7	161,4	9%
Loans and receivables to the public, household	2	2	-	-	-	-							138,3	121,3	14%
Other assets	2	2	43	37	-	-							286,7	205,6	39%
Total assets	**4**	**3**	**45**	**39**	**24**	**20**							**600,7**	**488,3**	23%
Deposits and borrowings from the public, corporate			4	4	10	5							91,6	80,5	14%
Deposits and borrowings from the public, household	3	3	-	-	-	-							74,2	68,1	9%
Other liabilities	1	1	40	35	14	15							411,3	317,8	29%
Total liabilities	**4**	**3**	**44**	**38**	**24**	**20**							**577,1**	**466,4**	24%
Total liabilities and equity	**4**	**3**	**45**	**39**	**24**	**20**							**601**	**488**	23%
RAROCAR, %													15	19	
Cost/income ratio, %	63	69	50	58	59	36							52	48	
Number of employees (FTEs)	354	407	1 349	1 358	1 773	1 648							33 683	33 030	2%

Customer segments

Household customer segments

	Nordic Private Banking			Gold customers			Other household customers			Nordic household customers		
	Q3 10	Q2 10	Q3 09	Q3 10	Q2 10	Q3 09	Q3 10	Q2 10	Q3 09	Q3 10	Q2 10	Q3 09
Number of customer '000 (EOP)	92	91	85	2,740	2,700	2,567						
Income, EURm	89	119	88	485	472	438	165	159	177	739	750	703
Volumes, EURbn												
Lending	6.4	6.3	5.5	116.3	112.7	100.8	9.6	9.4	10.0	132.3	128.4	116.3
Deposit	8.3	8.3	8.2	47.9	47.0	42.6	16.4	16.8	15.7	72.6	72.1	66.5
Assets under Management	51.5	48.1	42.8									
Margins, pct p.a.												
Lending	0.96%	0.99%	1.08%	1.15%	1.16%	1.20%	3.65%	3.59%	3.62%	1.35%	1.38%	1.43%
Deposit	-0.01%	-0.05%	0.10%	-0.01%	-0.08%	0.05%	0.31%	0.22%	0.35%	0.08%	0.01%	0.14%

	New European Markets household customers			International Private Banking			Household customers Total		
	Q3 10	Q2 10	Q3 09	Q3 10	Q2 10	Q3 09	Q3 10	Q2 10	Q3 09
Number of customer '000 (EOP)	952	925	845	12	12	12			
Income, EURm	50	47	38	20	24	19	808	821	760
Volumes, EURbn									
Lending	6.1	5.9	5.0	1.0	1.1	1.0	139.4	135.4	122.3
Deposit	1.6	1.6	1.6	1.7	1.7	1.8	75.9	75.4	69.9
Assets under Management				9.3	9.2	8.3			
Margins, pct p.a.									
Lending	1.89%	1.84%	1.68%	0.91%	0.95%	0.87%	1.37%	1.40%	1.43%
Deposit	0.35%	0.35%	0.51%	0.47%	0.39%	0.37%	0.10%	0.03%	0.17%

Corporate customer segments and Financial Institutions

	Corporate Merchant Banking			Large corporate customers			Other corporate customers			Nordic corporate customers		
	Q3 10	Q2 10	Q3 09	Q3 10	Q2 10	Q3 09	Q3 10	Q2 10	Q3 09	Q3 10	Q2 10	Q3 09
Number of customer '000 (EOP)	9	9	6	26	26	18						
Income, EURm	378	372	308	282	292	256	212	212	184	872	876	748
Volumes, EURbn												
Lending	44.2	44.9	42.2	46.6	45.5	43.5	25.3	25.1	21.5	116.1	115.5	107.2
Deposit	21.1	20.4	18.5	16.2	15.6	15.2	20.3	19.5	19.4	57.6	55.5	53.1
Margins, pct p.a.												
Lending	1.54%	1.54%	1.33%	1.43%	1.42%	1.41%	1.70%	1.68%	1.74%	1.50%	1.48%	1.42%
Deposit	0.11%	0.10%	0.14%	0.20%	0.17%	0.25%	0.31%	0.22%	0.28%	0.22%	0.16%	0.23%

	New European Markets corporate customers			Shipping, Oil services and International customers			Financial Institutions			Corporate and Financial Institutions Total		
	Q3 10	Q2 10	Q3 09	Q3 10	Q2 10	Q3 09	Q3 10	Q2 10	Q3 09	Q3 10	Q2 10	Q3 09
Number of customer '000 (EOP)	96	94	86	2	1	1	1	1	1			
Income, EURm	100	82	104	114	106	89	123	104	108	1,209	1,168	1,049
Volumes, EURbn												
Lending	10.9	10.4	10.0	14.0	14.7	12.8	3.5	3.9	4.0	144.5	144.5	134.0
Deposit	3.2	2.9	2.8	6.3	4.8	4.8	8.9	9.3	10.2	76.0	72.5	70.9
Margins, pct p.a.												
Lending	2.18%	2.29%	2.49%	1.80%	1.84%	1.53%	0.77%	0.88%	0.67%	1.56%	1.56%	1.48%
Deposit	0.47%	0.51%	1.06%	0.14%	0.14%	0.15%	0.20%	0.14%	0.18%	0.22%	0.17%	0.25%

Product areas

Product divisions

EURm	Corporate Lending Q3 10	Q2 10	Q3 09	Household Mortgage Lending Q3 10	Q2 10	Q3 09	Consumer Lending Q3 10	Q2 10	Q3 09
Income	560	556	527	253	242	232	200	193	178
of which NII	523	525	489	240	231	220	189	183	168
Volumes EURbn	128,5	128,3	121,6	110,2	106,7	95,1	20,5	19,9	17,9
Margins, %	1,43	1,44	1,37	0,84	0,85	0,88	3,63	3,61	3,59

EURm	Corporate Deposits Q3 10	Q2 10	Q3 09	Household Deposits Q3 10	Q2 10	Q3 09	Finance Company Products Q3 10	Q2 10	Q3 09
Income	47	35	52	28	16	61	132	131	120
of which NII	42	30	49	25	12	58	110	109	102
Volumes EURbn	76,0	72,5	70,9	75,9	75,4	69,9	14,2	14,0	13,2
Margins, %	0,22	0,17	0,25	0,10	0,03	0,17	2,85	2,84	2,66

* Historical information has been restated due to
- New product definitions and remapping of yield fees between Net Interest Income and Net commision income
- EC figures have been restated based on new EC framework

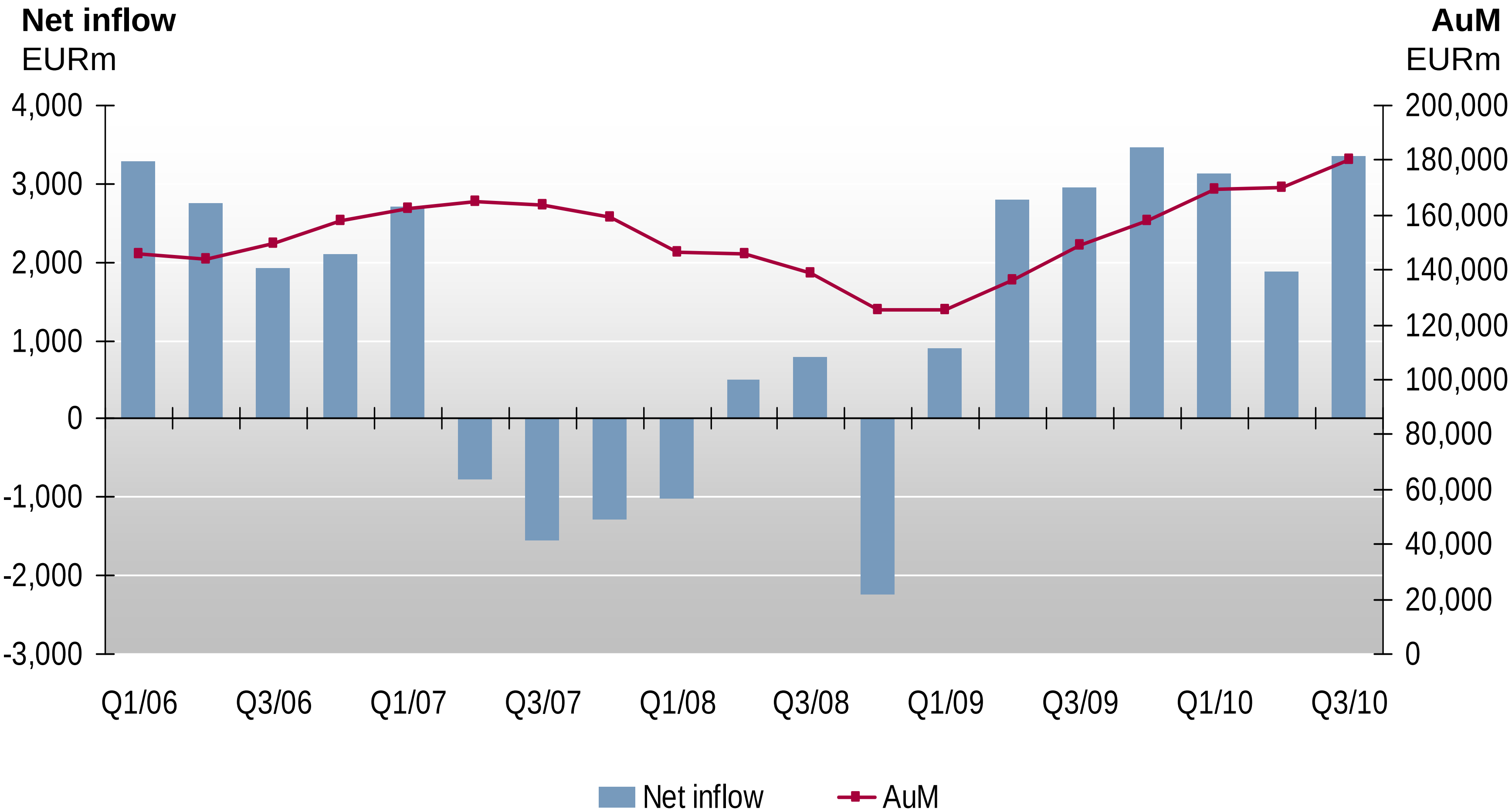
Product divisions

EURm	Payments Q3 10	Payments Q2 10	Payments Q3 09	Cards Q3 10	Cards Q2 10	Cards Q3 09	Guarantees and documentary payments Q3 10	Guarantees and documentary payments Q2 10	Guarantees and documentary payments Q3 09
Income	85	83	90	74	60	57	47	47	46
of which net commission income	78	77	81	60	46	43	43	42	42
Expenses									
Distribution expenses									
Product result									
Transaction volume	455 629	455 580	441 496	301 141	286 899	273 310	23 295	23 762	22 041

EURm	Capital Market Products Q3 10	Capital Market Products Q2 10	Capital Market Products Q3 09	Asset Management Q3 10	Asset Management Q2 10	Asset Management Q3 09	Life & Pension Q3 10	Life & Pension Q2 10	Life & Pension Q3 09
Income	477	483	538	162	157	129	151	136	151
of which net commission income				142	139	107	55	36	40
Expenses	-144	-141	-139	-65	-65	-57	-53	-54	-53
Distribution expenses	-6	-6	-6				-3	-4	-3
Product result	327	336	393	97	92	72	95	79	94

* Historical information has been restated due to
- New product definitions and remapping of yield fees between Net Interest Income and Net commision income
- EC figures have been restated based on new EC framework

Net inflow and Assets under Management



Broad based Assets under Management

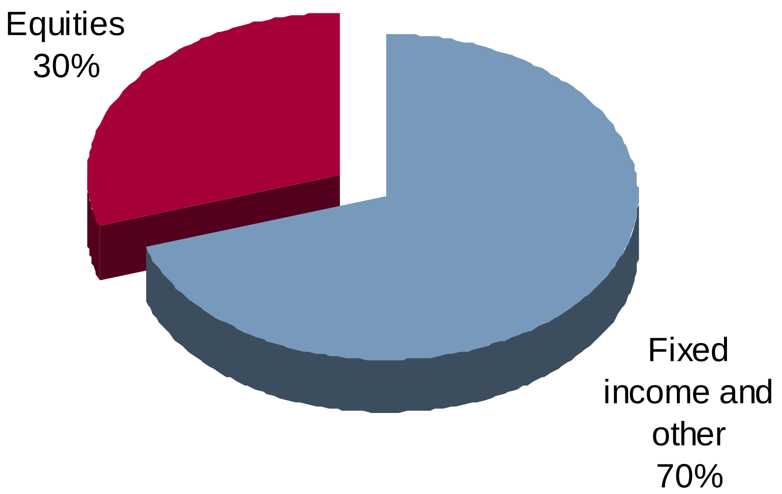
AuM, Q3 2010
EURbn

	Retail funds* (sold through own distribution)	Fund sales through third-parties	Private Banking	Institutional customers	Life & Pensions**	Total by market
Denmark	8.4	0.1	20.5	16.5	21.3	**66.7**
Finland	3.8	-	17.8	5.0	8.8	**35.4**
Norway	1.9	-	3.4	3.8	6.8	**16.0**
Sweden	20.1	0.5	9.8	3.2	6.0	**39.6**
International	0.2	4.6	9.3	3.6	4.7	**22.4**
	34.4	5.3	60.7	32.0	47.6	**180.2**

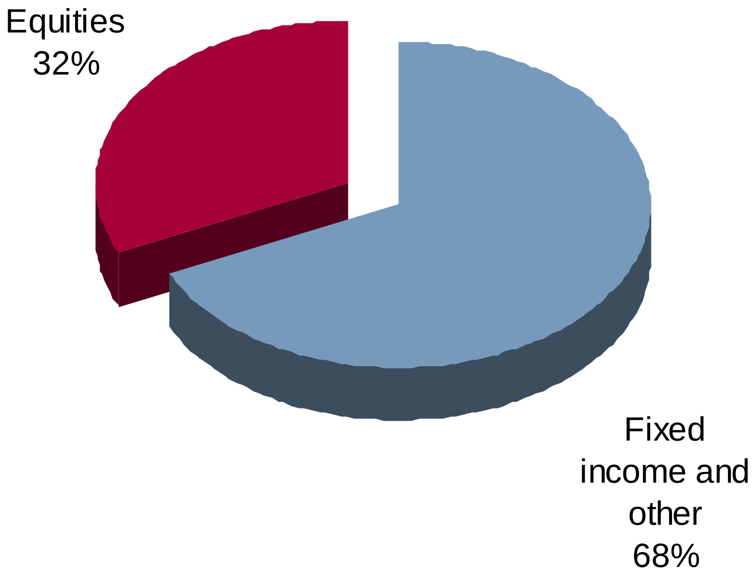
* All funds targeted at Nordic Retail segment.
** Includes pension pools products

Asset type mix

Q3 2009



Q3 2010



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

Life – gross written premiums by market

EURm	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
Denmark	316	322	287	326	268
Norway	183	166	240	194	174
Finland	224	269	255	212	180
Sweden	206	276	300	222	239
Poland	180	168	158	137	120
Other	72	115	158	131	70
Total	1.181	1.316	1.399	1.222	1.051

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

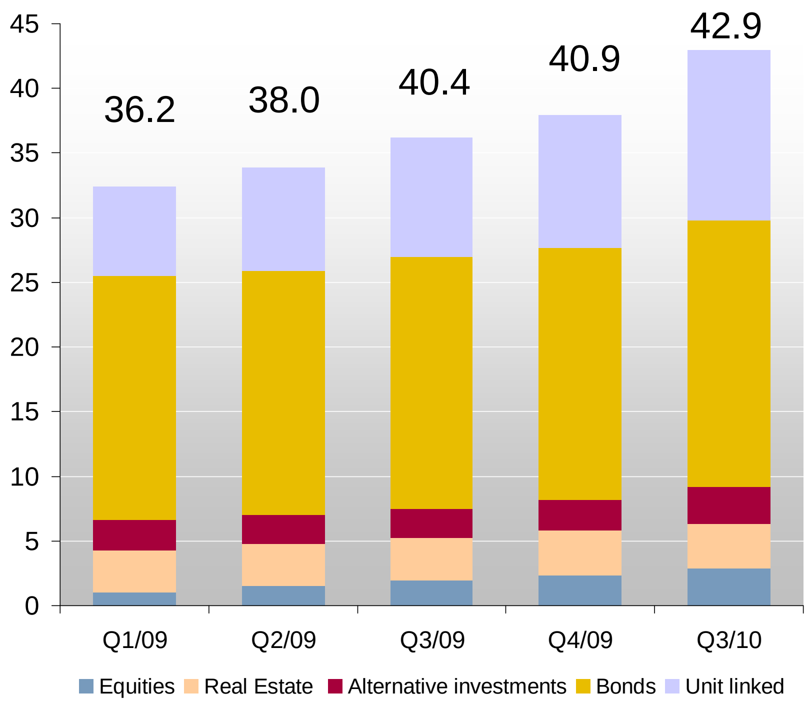
EURm	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
Traditional insurance					
Fee contribution/profit sharing	52	38	49	20	55
Contribution from cost result	2	3	2	-4	3
Contribution from risk result	12	8	9	6	9
Return on Shareholders' equity/other profits	12	17	22	53	13
Total Profit Traditional	**77**	**66**	**82**	**75**	**80**
Total Profit Unit linked	**21**	**17**	**17**	**16**	**17**
Estimated distribution cost in Nordic Banks	-3	-4	-3	-4	-3
Total product result	**95**	**79**	**96**	**87**	**94**
Of which income within Nordic Banks	*39*	*42*	*35*	*48*	*31*
Key figures					
Premiums written, net of reinsurance	1.181	1.316	1.399	1.222	1.051
Here of from Traditional business	573	541	590	548	548
Here of from Unit-linked business	608	775	809	674	503

Life - asset allocation

	Total, EURbn		Equities, %	
	Q3/10	Q2/10	Q3/10	Q2/10
Denmark	17.6	17.0	17	17
Finland	8.5	8.4	18	16
Norway	6.3	6.1	8	8
Sweden	5.7	5.2	18	17
Poland	2.8	2.4	0	0
Other	2.0	1.8	0	0
Total	42.9	40.9	15	15

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 Q3/10

EURm	Required solvency	Actual solvency	Solvency buffer	Solvency in % of requirement
Denmark	635	834	199	131
Finland	203	637	434	314
Norway	204	440	236	216
Sweden	106	180	74	170
Poland	23	19	4	123

Life – solvency sensitivity

End of Q3/10

	Denmark	Finland	Norway	Sweden	Poland
Solvency in % of requirement	131	314	216	170	123
Equities drop 12%	132	251	216	169	134
Interest rates down 50bp	128	332	216	164	121
Interest rates up 50bp	133	296	216	175	125

Life – financial buffers

End of Q3/10

	EURm		% of total provisions	
	Q3/10	Q2/10	Q3/10	Q2/10
Denmark	669	543	4.8	3.9
Finland	544	468	14.2	12.1
Norway	157	124	3.5	2.8
Sweden	380	352	16.4	16.3
Total	1.750	1.487	7.1	6.1

Life – buffers in different scenarios

End of Q3/10

EURm	Denmark	Finland	Norway	Sweden
Financial buffers, actual	669	544	157	380
Equities drop 12%	464	441	84	372
Interest rates down 50bp	845	447	159	355
Interest rates up 50bp	447	628	155	398

MCEV Movement

mEUR	MCEV 2009Q4	New Business	Financial effects	Expected earnings	Other	FX Effect	MCEV 2010Q3
Denmark	1,253	42	(211)	23	61	(1)	1,167
Finland	803	57	(88)	23	(39)	0	756
Norway	661	12	(25)	13	70	51	784
Poland	212	22	(9)	7	8	10	251
Sweden	314	37	(68)	7	82	29	402
Total	**3,244**	**170**	**(400)**	**74**	**183**	**89**	**3,359**

- In the first three quarters of 2010 Life & Pensions has increased the MCEV value of 115 mEUR compared to 2009, the major effects are coming from:
  - A positive new business inflow with a value of 183 mEUR (“New Business”)
  - The long interest rates has in the first three quarters of 2010 decreased with 75-105 basis points giving a negative impact on the financial outlook for the Traditional Products (“Financial Effects”)
  - The total financial buffer level is now at 7.1%, which is an increase of 1% compared to 2009 Q4
  - A dividend of 110 mEUR has been paid out in Denmark. In Finland a loan (unrestricted capital) of 100 mEUR has been paid back to shareholders. A capital injection in Poland of the size of 15 mEUR (“Other”)
  - The very positive period earnings compared to expected earnings (“Other”)
  - There is a FX accounting effect of 89 mEUR

MCEV New Business and Margins

(mEUR)	New Business			Margin		
	2009Q4	**2010Q2**	**2010Q3**	**2009Q4**	**2010Q2**	**2010Q3**
Traditional	45	25	39	22.3%	26.3%	26.1%
Market Return	159	81	128	44.7%	36.4%	38.4%
Risk	6	2	3	20.8%	18.9%	21.2%

- The margin for Traditional and Market Return products is calculated on the basis of APE standard (10 years)
- The new business and the margin for Risk products are calculated on a one year horizon (annual margin) given the duration of the products. The fluctuation of the margin for risk products is due to seasonal deviations in claims

MCEV Sensitivities

Assumption change	Scenario	Denmark	Finland	Norway	Poland	Sweden
Yield curve Change	IntRates -100bp	-26.3%	-0.4%	-9.6%	-4.5%	12.1%
	IntRates -50bp	-9.4%	-0.4%	-3.4%	-0.9%	5.5%
	IntRates +50bp	4.7%	0.7%	1.6%	0.5%	-5.0%
	IntRates +100bp	7.1%	1.6%	2.3%	0.6%	-10.0%
Equity return 1st year	EquityReturn +10pct	3.2%	12.4%	1.1%	2.5%	7.1%
	EquityReturn -10pct	-4.1%	-12.4%	-1.3%	-2.6%	-7.2%
Admin costs	AdminCost +10pct	-0.4%	-1.3%	-3.7%	-1.9%	-4.0%
(relative change)	AdminCost -10pct	0.2%	1.2%	3.6%	1.9%	4.0%
Surrender rates	Surrender +10pct	-0.2%	-1.1%	-1.0%	-4.3%	-1.8%
(relative change)	Surrender -10pct	0.1%	1.1%	1.1%	4.6%	1.9%
Pay-up rates	Lapse +10pct	-0.8%	-0.3%	-0.6%	-2.1%	-1.3%
(relative change)	Lapse -10pct	0.7%	0.4%	0.6%	2.3%	1.4%

- The relative low impact of yield curve change in Finland is due to a small part of the traditional portfolio being highly yield sensitive is offset by a larger Market Return portfolio having the opposite effect

Volumes and margins

Nordea Group

Total lending, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Corporate	169.2	166.1	160.8	153.5	157.0	159.2	158.4	151.7	155.5
Housing loans	107.1	104.1	100.6	96.6	93.5	88.8	86.8	84.0	86.8
Consumer loans	28.8	28.0	26.9	26.5	26.6	25.6	24.4	24.6	25.7
Public	8.8	4.4	4.2	5.8	5.5	4.7	4.4	4.8	4.1
Total	314.0	302.6	292.5	282.4	282.7	278.3	274.0	265.1	272.1

Total deposits, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Household	74	76	73	73	71	70	68	67	69
Corporate	92	85	87	81	78	80	82	82	86
Total	166	161	160	154	149	150	150	149	155

Nordic Banking lending and deposits volumes

Lending, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Denmark	73.6	72.9	70.8	70.8	68.8	68.9	67.5	68.0	66.0
Finland	52.7	52.8	51.0	50.0	50.1	50.2	50.8	51.0	51.9
Norway	47.2	46.8	44.4	42.5	41.7	39.7	39.2	35.0	39.7
Sweden	74.9	71.4	68.6	63.3	62.9	59.7	59.8	59.0	64.1

Deposits, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Denmark	36.8	36.7	35.5	36.3	33.8	34.3	35.4	33.6	35.1
Finland	36.7	37.3	36.4	35.7	34.2	34.9	35.5	36.1	34.0
Norway	23.0	22.2	21.5	21.6	21.0	20.0	19.5	17.2	19.3
Sweden	33.7	31.4	31.9	32.1	30.6	29.8	29.4	30.7	31.4

Nordic Banking breakdown of lending

Denmark, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Corporate	30.9	31.2	30.10	30.5	29.6	30.5	29.5	30.1	28.8
Household mortgages	28.5	28.1	27.8	27.2	27.0	26.7	26.5	26.3	26.1
Consumer lending	9.7	9.4	9.4	8.9	8.4	8.2	8.1	8.2	7.8

Finland, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Corporate	23.8	23.9	23.3	22.6	23.1	23.8	25.0	25.4	26.2
Household mortgages	23.4	22.9	22.3	22.0	21.5	21.1	20.7	20.6	20.4
Consumer lending	5.8	5.8	5.7	5.7	5.7	5.5	5.4	5.4	5.3

Nordic Banking breakdown of lending

Norway, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Corporate	24.0	24.2	22.5	21.7	21.8	21.4	21.3	19.4	21.5
Household mortgages	22.1	21.5	20.8	19.8	18.8	17.2	16.8	14.9	17.3
Consumer lending	1.1	1.0	1.0	1.0	1.0	1.0	1.0	0.9	1.0

Sweden, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Corporate	37.4	36.2	35.2	32.4	32.7	32.0	33.1	32.7	35.1
Household mortgages	29.9	27.8	26.4	24.3	23.6	21.5	20.6	20.2	22.1
Consumer lending	5.1	4.9	4.7	4.5	4.5	4.3	4.3	4.4	4.9

Nordic Banking breakdown of deposits

Denmark, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Corporate	13.6	13.2	13.4	13.9	13.2	13.6	15.4	14.1	15.5
Households, current accounts	4.4	4.5	4.2	3.7	3.7	3.7	3.4	3.4	3.3
Households, savings accounts	18.9	19.0	17.9	18.7	16.9	17.0	16.7	16.1	16.3

Finland, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Corporate	13.5	14.1	14.1	13.6	12.4	12.6	13.2	13.6	11.9
Households, current accounts	9.8	9.8	9.4	9.6	9.3	9.2	8.6	8.5	8.5
Households, savings accounts	13.4	13.3	12.9	12.5	12.5	13.1	13.7	14.0	13.5

Nordic Banking breakdown of deposits

Norway, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Corporate	14.7	13.7	13.6	14.0	13.6	12.8	12.5	11.1	12.2
Households, current accounts	2.4	2.4	2.2	2.2	2.1	2.0	1.8	1.7	2.0
Households, savings accounts	5.9	6.1	5.7	5.4	5.3	5.3	5.1	4.4	5.0

Sweden, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Corporate	15.8	14.4	15.3	16.0	13.9	14.1	14.3	15.5	14.9
Households, current accounts	5.8	5.5	5.3	5.2	5.1	4.2	4.1	4.3	4.7
Households, savings accounts	12.1	11.4	11.3	10.9	11.7	11.3	11.0	10.9	11.8

Nordic Banking margins

%	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Lending to Corporate	1.50	1.48	1.48	1.43	1.42	1.34	1.27	1.08	0.92
Mortgages, households	0.78	0.81	0.84	0.82	0.87	0.90	1.00	0.76	0.59
Consumer loans, households	4.08	4.07	4.03	4.06	4.04	3.87	3.78	3.35	3.07
Deposits, SME's	0.22	0.16	0.19	0.21	0.23	0.34	0.47	0.76	0.90
Deposits, households	0.08	0.01	0.04	0.08	0.14	0.37	0.60	1.47	1.78

FID, SOSI & NEM lending and deposit volumes

Lending, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Financial Institutions Division	3.5	3.9	4.4	4.0	4.0	4.0	3.7	3.6	4.0
SOSI	14.0	14.7	13.5	12.9	12.8	13.5	14.4	13.8	13.6
New European Markets	17.0	16.3	15.8	15.7	15.4	15.4	15.3	15.8	15.3

Deposits, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Financial Institutions Division	8.9	9.3	8.9	9.0	10.2	12.2	13.2	12.5	13.7
SOSI	6.3	4.8	4.6	4.4	4.8	5.3	6.0	6.4	5.7
New European Markets	4.8	4.5	4.7	5.1	4.4	4.5	4.1	4.7	4.5

New European Markets breakdown of lending and deposits

Estonia, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Corporate lending	1.9	1.8	1.8	1.8	1.8	1.8	1.8	1.7	1.6
Household lending	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8
Deposits	0.8	0.8	0.8	0.8	0.6	0.7	0.8	0.7	0.6

Latvia, EURbn									
Corporate lending	1.7	1.7	1.8	1.8	1.9	2.0	2.0	2.0	1.9
Household lending	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.1
Deposits	0.6	0.6	0.6	0.7	0.7	0.9	0.7	0.7	0.6

Lithuania, EURbn									
Corporate lending	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.8	1.7
Household lending	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7
Deposits	0.4	0.4	0.4	0.5	0.4	0.5	0.4	0.4	0.5

New European Markets breakdown of lending and deposits

Poland, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Corporate lending	1.9	1.8	2.0	2.3	2.0	2.0	2.0	2.2	2.5
Household lending	3.0	2.8	2.5	2.3	2.1	1.8	1.7	1.6	1.5
Deposits	2.2	2.0	2.1	2.1	1.9	1.9	1.7	2.0	2.3

Russia, EURbn	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Corporate lending	4.1	3.8	3.3	3.2	3.3	3.3	3.4	3.5	3.3
Household lending	0.3	0.3	0.2	0.2	0.2	0.2	0.3	0.3	0.3
Deposits	0.9	0.8	0.8	1.0	0.7	0.6	0.5	0.9	0.6

New European Markets margins

Margins, %	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08
Corporate lending	2.18	2.29	2.37	2.38	2.34	2.03	2.23	1.94	1.59
Household lending	1.89	1.84	1.83	1.79	1.68	1.58	1.62	1.61	1.47
Corporate deposits	0.47	0.51	0.58	0.74	1.06	1.13	1.44	1.78	1.27
Household deposits	0.35	0.35	0.27	0.43	0.51	0.44	0.24	0.91	1.17

New European Markets

New European Markets

EURm	Poland Q3 10	Poland Chg %	Latvia Q3 10	Latvia Chg %	Estonia Q3 10	Estonia Chg %	Lithuania Q3 10	Lithuania Chg %	Russia Q3 10	Russia Chg%
Total income	55	4%	18	6%	19	12%	21	84%	64	2%[1]
Total expenses	-26	4%	-8	14%	-6	-14%	-5	0%	-24	-4%
Profit before loan losses	29	4%	10	0%	13	30%	16	129%	40	5%
Loan Losses	-1	-50%	-9	-36%	-2	0%	-6	0%	3	n/a
Operating profit	28	8%	1	n/a	11	38%	10	900%	43	34%

	Poland Q3 10	Poland Q2 10	Latvia Q3 10	Latvia Q2 10	Estonia Q3 10	Estonia Q2 10	Lithuania Q3 10	Lithuania Q2 10	Russia Q3 10	Russia Q2 10
Lending, bn	4.9	4.6	2.8	2.8	2.8	2.7	2.1	2.1	4.4	4.1
Deposits, bn	2.2	2.0	0.6	0.6	0.8	0.8	0.4	0.4	0.9	0.8
Number of employees (FTEs)	1 781	1 656	440	444	386	373	325	327	1 679	1 648

Nordea operations in New European Markets

End of Q3/10	Estonia	Latvia	Lithuania	Poland	Russia	Total
Customers[1]	118 950	99 450	132 850	640 400	56 100	1 847 750
Branches/salespoints	21	22	21	162	46	272
Number of FTEs[2]	386	440	325	1 781	1 679	4 644
Total assets, EURm	3 116	3 075	2 497	6 331	5 249	20 268
Commitments[3], EURm	2 855	2 940	2 230	5 690	4 568	18 283
Deposits & Funds, EURm	788	618	396	2 366	888	5 056
Market share, lending, %	15,9%	13,1%	10,7%	2,7%	0,9%	
Market share, housing loans %	13,6%	16,8%	10,8%	4,7%	0,6%	
Market share, deposits, %	7,1%	4,1%	3,1%	1,4%	0,2%	
Country position, overall	3	3	4	14	22	

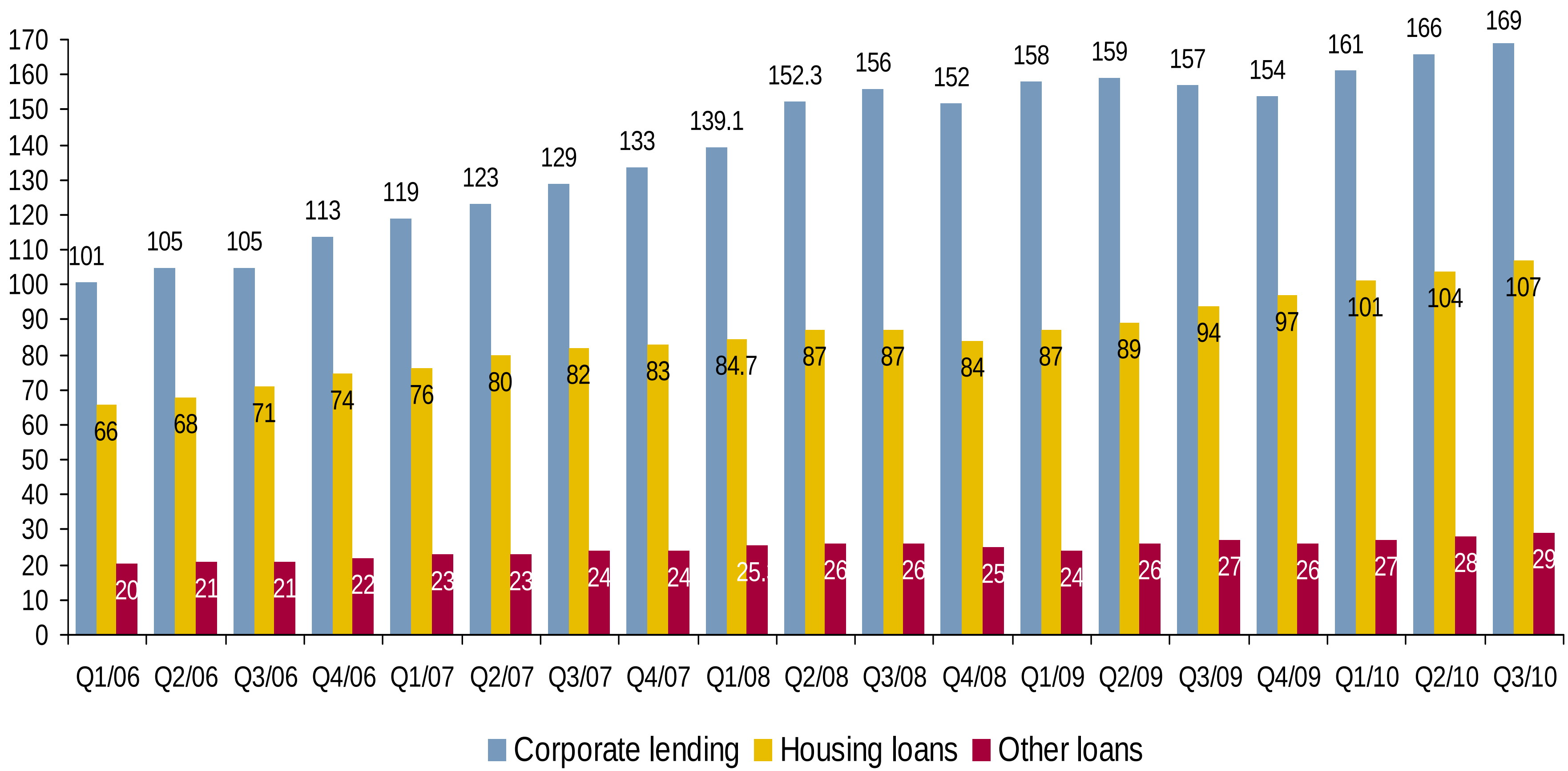
[1] Includes Polish Life customers (800,000 as of Q1 2010)
[2] Total includes Management Team
[3] Includes guarantees

Total lending New European Markets

Total lending, EUR ’000	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09
Estonia	2 786 405	2 709 919	2 670 424	2 638 291	2 605 478	2 642 070	2 593 636
Market share	16%	15%	14%	14%	14%	14%	13%
Latvia	2 764 770	2 769 174	2 932 351	2 959 991	3 061 705	3 186 717	3 138 157
Market share	13%	13%	13%	13%	13%	13%	13%
Lithuania	2 179 632	2 119 705	2 154 579	2 179 763	2 180 326	2 253 471	2 273 818
Market share	11%	11%	10%	10%	10%	10%	10%
Poland	4 878 065	4 623 583	4 481 288	4 554 196	4 066 211	3 856 451	3 653 323
Market share	3%	3%	3%	3%	3%	3%	3%
Russia	4 377 018	4 051 550	3 527 181	3 380 270	3 535 844	3 507 562	3 720 934
Market share	1%	1%	1%	1%	1%	1%	1%
Total	**16 985 890**	**16 273 931**	**15 765 823**	**15 712 511**	**15 449 564**	**15 446 271**	**15 379 868**
Market share	**2%**	**2%**	**2%**	**2%**	**2%**	**2%**	**2%**

Credit quality

Loan portfolio by customer category*

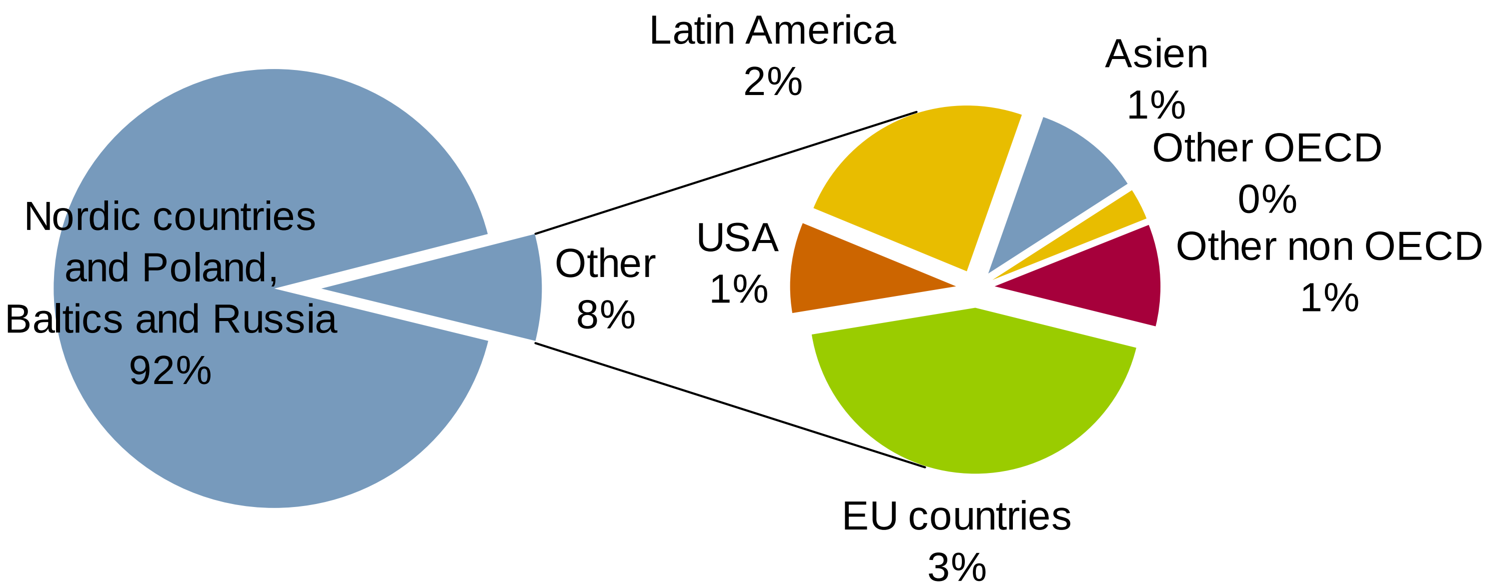


* Excluding public sector

Lending by geographical area

End of Q3/10

EUR 314bn



Nordic countries and Poland, Baltics and Russia, EUR 290bn

Denmark	88.0	Sweden	83.3
Finland	51.7	Norway	50.3
Poland	5.1	Baltics	7.3
Russia	3.9		

Distribution real estate portfolio

Lending to real estate management per country					
EURbn	Commercial	Residential	Q3 2010	Q2 2010	End 2009
Sweden	43%	57%	16.6	16.0	14.2
Norway	75%	25%	9.6	9.3	8.7
Finland	54%	46%	7.2	6.8	6.6
Denmark	51%	49%	6.1	6.0	5.6
Baltic countries	91%	9%	1.2	1.2	1.3
Russia	100%	0%	0.4	0.4	0.4
Poland	70%	30%	0.2	0.2	0.2
Other	100%	0%	0.2	0.3	0.2
Nordea	**23.1**	**18.4**	**41.5**	**40.1**	**37.2**
	56%	**44%**			

Loan losses

EURm	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08
Gross	371	373	358	481	440	516	407	476
Reversals	-164	-128	-97	-135	-82	-91	-51	-157
Net	207	245	261	346	358	425	356	320

EURm	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	Q1/07	Q4/06
Gross	152	121	140	151	98	101	126	299
Reversals	-63	-85	-120	-157	-111	-129	-140	-381
Net	89	36	21	-6	-13	-28	-13	-82

EURm	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04
Gross	86	58	92	155	192	157	91	131
Reversals	-140	-147	-123	-163	-215	-258	-97	-141
Net	-54	-89	-31	-7	-23	-101	-6	-10

Impaired loans and total allowances

EURm	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09
Impaired loans, gross, individually assessed	4,651	4,407	4,453	4,102	3,851	3,534	2,964
Allowances for individually assessed loans	1,637	1,545	1,502	1,331	1,228	1,098	946
Impaired loans, net, individually assessed	3,014	2,862	2,951	2,771	2,623	2,436	2,018
Impaired loans, net / lending to public (%)	0.96	0.95	1.01	0.98	0.93	0.88	0.74
Allowances, individually assessed / Impaired loans, gross, (%)	35	35	34	32	32	31	32
Allowances for collectively assessed loans	887	923	921	825	742	617	486
Total allowances / Impaired loans, gross individually assessed (%)	54	56	54	53	51	49	48
Total allowances	2,524	2,468	2,423	2,156	1,970	1,715	1,432
Provisions for off balance sheet items	321	334	238	236	204	135	114
Total allowances and provisions	2,845	2,802	2,661	2,392	2,174	1,850	1,546

Credit portfolio by industry

2010-09-30 meur meur	Loans and receivables to the public	ch. Q3	Impaired loans gross	ch. Q3	Allowances Individually & collectively	ch. Q3	Loan loss net Q3
Real estate management and investment	41 505	3%	537	-3%	276	-8%	-13
Other financial institutions	20 213	7%	98	10%	79	11%	14
Industrial commercial services etc	17 539	2%	261	39%	162	18%	31
Consumer staples (food, agriculture etc)	12 587	-1%	388	25%	181	4%	12
Retail trade	11 622	2%	432	10%	282	4%	24
Other, public and organisations	11 522	6%	145	1%	417	-2%	71
Shipping and offshore	11 262	-4%	257	-7%	106	-8%	9
Other materials (chemical, building material	6 058	5%	285	4%	185	11%	17
Construction and engineering	4 628	-1%	205	-2%	128	-2%	-1
Transportation	4 581	3%	72	-8%	36	-2%	1
Utilities (distribution and production)	4 488	-6%	1	-6%	8	8%	1
Consumer durables (cars, appliances etc)	4 105	-5%	163	2%	74	-1%	0
Energy (oil, gas etc)	4 038	3%	1	404%	17	3%	0
Media and leisure	3 016	-2%	95	20%	45	5%	4
Paper and forest materials	2 432	5%	71	6%	53	21%	9
Industrial capital goods	2 144	-2%	138	6%	82	4%	4
Health care and pharmaceuticals	1 985	-3%	16	14%	8	1%	0
IT software, hardware and services	1 812	7%	50	9%	28	17%	5
Telecommunication operators	1 704	-2%	130	5%	29	-3%	-1
Metals and mining materials	1 679	-3%	8	28%	14	-1%	1
Telecommunication equipment	318	-23%	9	-5%	6	0%	0
Banks	0		36	0%	57	-8%	-5
Corporate	**169 237**	**2%**	**3 399**	**7%**	**2 275**	**2%**	**181**
Household	**135 909**	**3%**	**1 287**	**2%**	**570**	**1%**	**26**
Public sector	**8 834**	**102%**	**0**	**3%**	**0**	**3%**	**0**
Nordea	**313 980**	**4%**	**4 686**	**5%**	**2 845**	**2%**	**207**

Impaired loans gross by country and industry*

Q3 2010

30/09/2010 meur	Nordea	Denmark	Finland	Norway	Sweden	Baltic countries	Poland	Russia
Real estate management and investment	537	157	48	107	44	181	0	0
Retail trade	432	184	108	51	53	28	3	10
Consumer staples (food, agriculture etc)	388	301	53	7	4	12	1	10
Other materials (chemical, building materials etc)	285	28	118	30	55	34	5	14
Industrial commercial services etc	261	79	101	35	14	26	5	0
Shipping and offshore	257	12	3	225	17	0	0	0
Construction and engineering	205	90	18	36	8	48	5	4
Consumer durables (cars, appliances etc)	163	80	47	4	24	5	0	0
Other, public and organisations	145	120	-2	0	0	25	2	0
Industrial capital goods	138	55	67	0	14	0	0	2
Telecommunication operators	130	1	0	129	0	0	0	0
Other financial institutions	98	86	5	5	1	1	0	0
Media and leisure	95	38	24	6	20	7	0	0
Transportation	72	21	28	9	12	1	1	0
Paper and forest materials	71	8	61	1	0	1	0	0
IT software, hardware and services	50	33	11	1	4	0	0	0
Banks	36	0	25	3	8	0	0	0
Health care and pharmaceuticals	16	6	6	1	3	0	0	0
Telecommunication equipment	9	0	9	0	0	0	0	0
Metals and mining materials	8	0	3	1	0	0	0	4
Utilities (distribution and production)	1	1	0	0	0	0	0	0
Energy (oil, gas etc)	1	0	1	0	0	0	0	0
Corporate	**3,399**	**1,301**	**735**	**651**	**279**	**371**	**24**	**44**
Household	**1,287**	**293**	**575**	**105**	**19**	**252**	**18**	**20**
Public sector	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Nordea	**4,686**	**1,595**	**1,310**	**756**	**298**	**622**	**42**	**64**

* Impaired includes both on and off balance

Impaired loans gross by country and industry*

Q2 2010

30/06/2010 meur	Nordea	Denmark	Finland	Norway	Sweden	Baltic countries	Poland	Russia
Real estate management and investment	555	168	53	123	46	165	0	0
Retail trade	391	183	105	15	48	28	3	10
Consumer staples (food, agriculture etc)	311	221	55	7	4	13	1	10
Shipping and offshore	276	13	14	249	0	0	0	0
Other materials (chemical, building materials etc)	273	27	77	30	84	37	5	14
Construction and engineering	209	90	22	30	8	49	5	4
Industrial commercial services etc	187	73	48	28	8	25	5	0
Consumer durables (cars, appliances etc)	160	80	45	4	25	5	0	0
Other, public and organisations	144	119	-2	0	0	25	2	0
Industrial capital goods	130	44	68	0	16	0	0	2
Telecommunication operators	123	1	0	122	0	0	0	0
Other financial institutions	89	73	5	6	3	3	0	0
Media and leisure	79	23	24	6	20	6	0	0
Transportation	78	24	33	6	12	2	1	0
Paper and forest materials	68	7	57	1	1	0	0	0
IT software, hardware and services	46	25	15	0	5	0	0	0
Banks	36	0	25	3	8	0	0	0
Health care and pharmaceuticals	14	5	6	0	3	0	0	0
Telecommunication equipment	10	0	9	0	0	0	0	0
Metals and mining materials	6	0	2	1	0	0	0	4
Utilities (distribution and production)	1	1	0	0	0	0	0	0
Energy (oil, gas etc)	0	0	0	0	0	0	0	0
Corporate	**3,186**	**1,177**	**662**	**631**	**291**	**359**	**24**	**44**
Household	**1,261**	**291**	**549**	**107**	**18**	**256**	**18**	**20**
Public sector	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Nordea	**4,447**	**1,468**	**1,211**	**738**	**309**	**614**	**42**	**64**

* Impaired includes both on and off balance

Total market risk (VaR)

EURm	30 Sep 2010	30 June 2010	31 Mar 2010	31 Dec 2009	30 Sep 2009	30 June 2009	31 Mar 2009
Total risk, VaR	79	72	138	114	79	98	92
Interest rate risk, VaR	104	56	66	111	85	98	83
Equity risk, VaR	25	21	63	38	29	18	42
Foreign exchange risk, VaR	21	24	32	19	12	16	27
Credit spread risk, VaR*	40	31	41	24	36	34	44
Diversification effect	59%	45%	32%	41%	51%	41%	53%

From 1 January 2008 the credit spread risk figures covers the whole Nordea Group

Capital position

Capital base

EURm	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
Share holder equity	5,108	5,108	5,102	5,102	5,102	5,102
Retained earnings	15,919	15,933	15,888	14,389	14,502	14,365
Profit after/before dividend	1,888	1,179	642	2,313	1,861	1,242
Goodwill	-2,067	-2,080	-2,186	-2,118	-1,943	-1,872
Other deductions	-1,908	-1,576	-1,264	-1,920	-1,503	-1,252
Core equity	**18,940**	**18,564**	**18,182**	**17,766**	**18,019**	**17,585**
Hybrid capital loans	1,921	1,927	1,888	1,811	2,142	1,449
Tier 1 capital	**20,861**	**20,491**	**20,070**	**19,577**	**20,161**	**19,034**
Tier 1 capital ratio*	10,1%	10.0%	10.1%	10.2%	10.5%	9.9%
Tier 2 capital	**5,385**	**5,457**	**6,024**	**4,933**	**5,148**	**5,067**
-of which perpetual subordinated loans	*703*	*723*	*696*	*682*	*681*	*683*
Deductions for investments in ins. Companies	-1,184	-1,183	-1,182	-1,177	-1,174	-1,167
Other deductions	-470	-429	-477	-407	-427	-437
Total capital base	**24,592**	**24,336**	**24,435**	**22,926**	**23,708**	**22,497**
Total capital ratio*	11.9%	11.8%	12.3%	11.9%	12.4%	11.7%
Total RWA (EURbn)*	207	206	198	192	192	192

*Incl transition rules

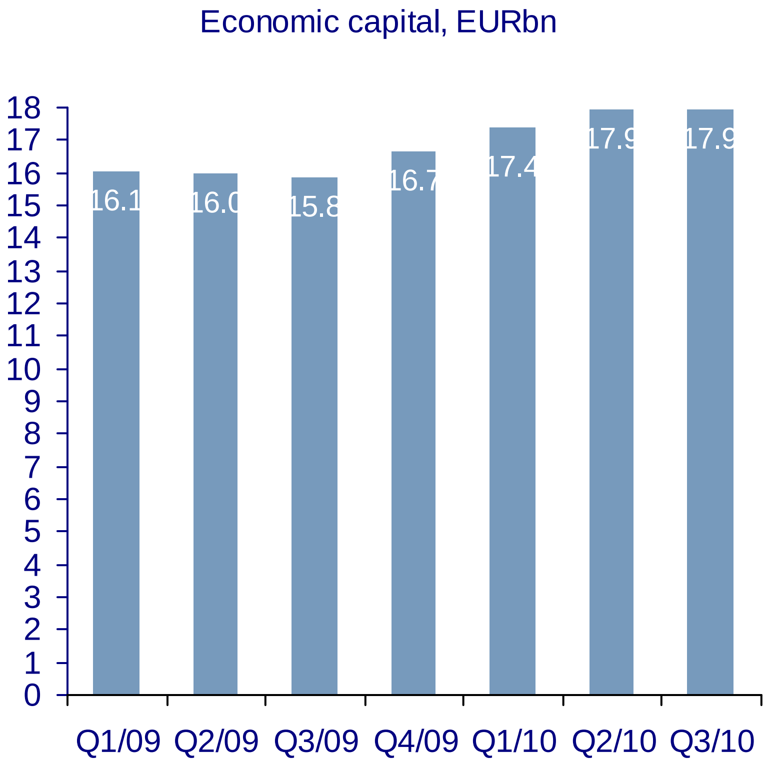
Risk weighted assets

EURm	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08
Basel II, excl. transition rules	182	185	179	172	169	170	171	169
Basel II, incl transition rules	207	206	198	192	192	192	188	213

Tier 1 capital ratios

%	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08
Basel II, excl. transition rules	11.5	11.1	11.2	11.4	12.0	11.2	9.4	9.3
Basel II, incl transition rules	10.1	10.0	10.1	10.2	10.5	9.9	8.5	7.4

Economic capital



Economic capital

EC per business area (EURbn)	End Q3 2010
Nordic Banking	11,8
CMB & Capital Markets	1,1
Shipping, private banking & savings products	2,5
New European Markets	1,2
Group Corporate Centre	0,7
Other	0,6
Total	**17,9**

EC per product area (EURbn)	End Q3 2010
Capital Markets Products	2,6
Asset Management (incl. IPB&F)	0,3
Life & Pensions	1,2

Payment and transactions

Electronic banking

Netbank customers	End Q3 2010	End Q2 2010	End Q1 2010	Dec 2009	Dec 2008	Dec 2007
Denmark	1 370 400	1 358 850	1 298 839	1 291 346	864 476	827 388
Finland	1 571 525	1 557 082	1 543 797	1 530 287	1 475 648	1 420 054
Norway	465 868	455 688	449 389	441 103	415 357	404 502
Sweden	2 213 725	2 216 385	2 196 630	2 178 881	2 084 643	1 990 534
Baltic and Poland	568 081	546 371	526 596	501 139	391 700	243 635
Nordea	6 189 599	6 134 376	6 015 251	5 942 756	5 231 824	**4 886 113**

Monthly Netbank Log-on	Sep 2010	June 2010	Mar 2010	Dec 2009	Dec 2008	Dec 2007
Denmark	6 463 560	6 518 437	6 949 607	5 940 522	4 900 172	4 220 181
Finland	10 110 181	9 765 984	10 218 112	9 745 386	8 913 678	7 908 646
Norway	1 989 875	2 383 803	2 233 520	2 037 450	1 883 208	1 523 855
Sweden	12 546 493	11 605 773*	11 740 437*	11 346 170*	10 651 916	9 521 854
Nordea	31 110 109	30 273 997	31 141 676	29 069 528	26 348 974	**23 174 536**

Monthly Netbank payments	Sep 2010	June 2010	Mar 2010	Dec 2009	Dec 2008	Dec 2007
Denmark	2 789 369	2 873 300	2 774 029	2 639 954	2 308 116	2 158 193
Finland	10 446 000	9 946 000	10 859 000	10 500 000	10 486 000	9 160 000
Norway	2 080 018	2 452 554	2 587 937	3 657 967	1 434 068	1 678 027
Sweden	7 235 893	6 971 565	8 366 770	7 945 894	8 886 806	7 176 194
Nordea	22 551 280	22 243 419	24 587 736	24 743 815	23 114 990	**20 172 414**

*Calculated on basis of historical trends

Cards

Credit cards	End Q3 2010	End Q2 2010	End Q1 2010	Dec 2009	Dec 2008	Dec 2007
Denmark	415 292	406 203	396 947	392 832	366 956	268 046
Finland	1 486 989	1 454 657	1 411 799	1 370 229	1 295 342*	830 316
Norway	391 418	387 916	382 095	377 945	368 847	346 383
Sweden	736 955	729 421	695 058	682 448	632 460	495 516
Nordea	3 030 654	2 978 197	2 885 899	2 823 454	2 663 605	1 940 261

Debit cards	End Q3 2010	End Q2 2010	End Q1 2010	Dec 2009	Dec 2008	Dec 2007
Denmark	1 163 306	1 172 683	1 082 322	1 060 829	965 861	907 841
Finland	1 296 036	1 295 235	1 301 339	1 303 329	1 268 892	1 193 667
Norway	564 331	564 517	541 935	537 783	592 435	539 837
Sweden	1 772 251	1 753 770	1 739 125	1 723 592	1 650 265	1 543 551
Nordea	4 795 924	4 786 205	4 664 721	4 625 533	4 477 453	4 184 896

Card payments 000’	Q3 2010 Annualised	2009	2008	2007	2006
Nordea	1 204 564	1 027 123	935 932	832 125	**735 129**

Payment transactions, households

Mill.	Jan-Sep 10	2009	2008	2007	2006	2005
Manual transactions	51.4	87.3	100.2	100.3	108.7	124.6
Payterminals	5.0	9.2	11.8	13.9	16.3	19.7
Card payments	844.8	1027.1	935.9	832.1	735.1	621.0
Cash withdrawal ATM	106.7	149.0	156.3	161.6	164.8	181.7
Direct debit	97.1	123.0	118.4	119.2	106.3	101.2
E-banking payments	162.2	214.2	204.8	192.0	168.3	155.7
Total	1,267	1,610	1,527	1,419	1,300	1,204

General information

Rating

	Moody's		S&P		Fitch		DBRS	
	Short	Long	Short	Long	Short	Long	Short	Long
Nordea Bank AB (publ)	P-1	Aa2	A-1+	AA-	F1+	AA-	R-1 (high)	AA
Nordea Bank Danmark A/S	P-1	Aa2	A-1+	AA-	F1+	AA-	R-1 (high)	AA
Nordea Bank Finland Plc	P-1	Aa2	A-1+	AA-	F1+	AA-	R-1 (high)	AA
Nordea Bank Norge ASA	P-1	Aa2	A-1+	AA-	F1+	AA-	R-1 (high)	AA
Nordea Hypotek AB (publ)*		Aaa*		AAA*,**				
Nordea Kredit Realkreditaktieselskab*		Aaa*		AAA*,**				
Nordea Eiendomskreditt		Aaa*						

* Covered bond rating
** Credit watch negative

Largest registered shareholders, September 30 2010

Shareholder	Number of shares, mill	Percent of Nordea end September	Change 30 days, mill shares
Sampo Plc	830.4	20.6%	0.0
Swedish state	799.2	19.9%	0.0
Nordea-fonden	158.2	3.9%	0.0
Swedbank Robur Funds	124.7	3.1%	-0.5
AMF Insurance & Funds	77.5	1.9%	2.8
Norwegian Petroleum Fund	62.8	1.6%	0.3
Nordea Funds	52.8	1.3%	1.6
SEB Funds	47.0	1.2%	0.1
SHB Funds	46.1	1.1%	-5.1
First Swedish National Pension Fund	38.8	1.0%	0.0
Fourth Swedish National Pension Fund	38.7	1.0%	-1.0
Skandia Life Insurance	36.4	0.9%	0.6
Second Swedish National Pension Fund	34.5	0.9%	1.2
Varma Mutual Pension Insurance	27.9	0.7%	0.0
Third Swedish National Pension Fund	21.8	0.5%	0.9
Nordea Profit Sharing Foundation	21.2	0.5%	0.0
Government of Singapore Invest. Corp	18.7	0.5%	-0.6
Länsförsäkringar Funds	16.4	0.4%	2.7
iShares Funds	15.9	0.4%	0.5
Folksam LO Funds	14.7	0.4%	0.0
Other	1,540.2	38.3%	
Total number of outstanding shares[1]	4,024.2	100.0 %	

[1]Excluding shares issued for the Long-Term Incentive Programme (LTIP)

Market development – interest rates

%	30-09-10	30-06-10	Change Q3/09
Short, EUR (one week)	0.43	0.33	0.10
Long, EUR (5 years)	1.93	2.10	-0.17
Short, DK	0.37	0.34	0.03
Long, DK	2.19	2.34	-0.15
Short, NO	2.13	2.13	0.00
Long, NO	3.56	3.56	-0.01
Short, SE	0.82	0.30	0.51
Long, SE	2.37	2.34	0.03

Macro data – Nordic markets

%		2008	2009	2010e	2011e	2012e
Gross domestic product	DK	-0.9	-4.7	1.4	1.8	2.0
	FI	0.9	-8.0	3.5	3.0	3.5
	NO	1.8	-1.4	1.5	2.3	3.2
	SE	-0.4	-5.1	4.2	2.8	3.1
Inflation	DK	3.4	1.3	2.2	1.8	2.0
	FI	4.1	0.0	0.8	2.0	2.5
	NO	3.8	2.1	2.3	1.3	2.1
	SE	3.4	-0.3	1.1	2.0	2.9
Private consumption	DK	-0.2	-4.6	3.2	2.2	1.7
	FI	1.7	-1.9	2.4	2.6	3.0
	NO	1.6	0.2	2.3	2.2	3.0
	SE	-0.1	-0.8	3.0	2.5	2.5
Unemployment	DK	1.8	3.4	4.4	4.7	4.5
	FI	6.4	8.2	8.5	8.1	7.7
	NO	2.6	3.2	3.6	3.9	3.7
	SE	6.2	8.3	8.4	7.7	7.1

Source: Economic Outlook September 2010 (Nordea Markets)

Macro data – New European Markets

%		2008	2009	2010e	2011e	2012e
Gross domestic product	EST	-3.6	-14.1	1.8	4.2	4.5
	LAT	-4.6	-18.0	-1.8	3.0	4.3
	LIT	2.8	-14.9	0.9	3.2	4.0
	POL	5.1	1.8	3.4	3.0	3.7
	RUS	5.6	-7.9	5.7	4.8	5.2
Inflation	EST	10.6	-0.1	2.6	3.0	2.7
	LAT	15.3	3.6	-0.8	2.2	3.0
	LIT	11.1	4.2	1.2	2.0	2.8
	POL	4.4	3.8	2.7	3.1	2.3
	RUS	14.1	11.7	6.7	6.9	7.3
Private consumption	EST	-4.7	-18.4	-0.7	4.5	4.8
	LAT	-5.4	-22.2	-3.6	3.8	4.8
	LIT	3.6	-16.8	-3.5	4.0	5.0
	POL	5.7	2.3	1.8	1.8	2.1
	RUS	11.2	-7.6	4.8	7.5	7.8
Unemployment	EST	5.5	13.8	18.0	16.2	14.8
	LAT	7.5	17.1	21.5	20.0	18.2
	LIT	5.8	13.7	17.0	16.0	14.8
	POL	9.8	11.0	12.2	11.4	10.8
	RUS	5.6	7.5	7.2	6.5	5.8

Source: Baltic Rim Outlook September 2010 (Nordea Markets)

Geographical reach

Sweden
Branches 329
Household customers 3,664,00
Corporate customers 320,000
Employees, FTE’s 4,357
Total lending EUR 74.9bn
Market rank 2-3

Norway
Branches 124
Household customers 803,000
Corporate customers 106,000
Employees, FTE’s 1,807
Total lending EUR 47.2bn
Market rank 2

Denmark
Branches 297
Household customers 1,703,000
Corporate customers 49,000
Employees, FTE’s 5,154
Total lending EUR 73.6bn
Market rank 2

Finland
Branches 313
Household customers 3,064,000
Corporate customers 324,000
Employees, FTE’s 5,090
Total lending EUR 52.7bn
Market rank 1

Lithuania
Branches 21
Customers 132,850
Employees, FTE’s 325
Total lending EUR 2.2bn
Market rank 4

Latvia
Branches 22
Customers 99,450
Employees, FTE’s 440
Total lending EUR 2.8bn
Market rank 3

Estonia
Branches 21
Customers 118,950
Employees, FTE’s 386
Total lending EUR 2.8bn
Market rank 3

Poland
Branches 162
Customers 640,400*
Employees, FTE’s 1,781
Total lending EUR 4.9bn
Market rank 14

Russia
Branches 46
Customers 56,100
Employees, FTE’s 1,679
Total lending EUR 4.4bn
Market rank 22

International Private Banking
Customers 12,000
Total AuM EUR 9.3bn
Market rank 1 Nordic in Luxembourg

*Incl. Polish Life customers

Market position

Market shares	Denmark	Finland	Norway	Sweden
Personal customers				
- mortgage lending	15.8%	30.9%	11.9%	15.1%
- consumer lending	19.7%	30.6%	7.5%	9.3%
- deposits	22.4%	31.6%	8.7%	16.6%
Corporate customers				
- lending	20.7%	34.4%	15.0%	17.1%
- deposits	24.3%	39.0%	17.0%	18.3%
Life & Pensions	15.5%	21.7%	10.3%	6.5%

Nordea

Group Organisation
September 2010

Christian Clausen
President and Group CEO

- Group Identity & Communications — **Jan Larsson**
- Group Human Resources — **Henrik Priergaard**
- Group Internal Audit — **Eva-Lotta Rosenqvist**

Peter Schütze
Nordic Banking

Customer areas
- Banking Denmark — **Anders Jensen**
- Banking Finland — **Pekka Nuuttila**
- Banking Norway — **Anne Stärk-Johansen**
- Banking Sweden — **Hans Jacobson**
- Segment Household & Group Marketing — **Topi Manner**
- Segment Corporate — **Peter Lybecker**

Casper von Koskull
Corporate Merchant Banking & Capital Markets

Customer areas
- Corporate Merchant Banking — **Casper von Koskull**
- Financial Institutions — **Birger Gezelius**

Product areas
- Capital Markets Products — **Peter Nyegaard***

Gunn Wærsted
Shipping, Private Banking & Savings Products

Customer areas
- Shipping, Oil Services & International — **Carl E. Steen**
- Nordic Private Banking — **Niklas Ekvall**
- International Private Banking & Funds — **Jhon Mortensen**

Product areas
- Savings Products & Asset Management — **Allan Polack**
- Life & Pensions — **Johan Sidenmark**

Michael Rasmussen
New European Markets, Banking Products & Group Operations

Customer areas
- New European Markets — **Thomas Neckmar**

Product areas
- Account Products — **Kurt Gustafsson**
- Transaction Products — **Ossi Leikola**
- Nordea Finance — **Jukka Salonen**

Group operations
- Group IT — **Tapio Saarelainen**
- IT Solutions NEM & Group Functions — **Tuija Pirttilä-Bäck**
- IT Solutions Markets & Savings — **Poul Raaholt**
- IT Solutions Nordic Banking & CMB — **Hans-Henrik Eigtved**
- Group Shared Services — **Per E. Berg**

Fredrik Rystedt
Group Corporate Centre
Group CFO

Service and staff units
- Group Treasury — **Torsten Hagen Jørgensen**
- Group Planning & Control — **Johan Ekwall**
- Group Finance — **Frank Søllested**
- Investor Relations — **Rodney Alfvén**
- Group Strategy & Corporate Development — **Anna Storåkers**
- Group Legal — **Lena Eriksson**
- Group European Affairs — **Leena Mörttinen**

Ari Kaperi
Group Risk Management
Group CRO

Service and staff units
- Group Credit — **Jorma Timonen**
- Group Credit Control — **Holger Otterheim**
- Group Operational Risk Management — **Sigurd Carlsen**
- Group Market Risk Management — **Niels N. Kjær**
- Group Risk Modelling — **Louise Lindgren**

* Deputy Head of Merchant Banking & Capital Markets

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

2 February – interim report for the fourth quarter 2010