

## Appendix E – Nordea Hypotek AB (publ)

Disclosures according to the Capital Requirements Regulation Part  
Eight as required by Article 13, as of 31 December 2014

For qualitative disclosures regarding approaches, definitions, processes, methods, etc., the reader is referred to the main report, since a common approach is used within the Nordea Group.  
For disclosures on Remuneration, refer to the Annual Report of Nordea Hypotek AB (publ).

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**Table E1 Mapping of own funds to the balance sheet, 31 December 2014**

<b>Assets (EURm)</b>	Nordea Hypotek	Row in transitional own funds template (Table E2)
Intangible assets	0	8
– of which: Goodwill and other intangible assets	0	
Deferred tax assets	0	
– of which: Deferred tax assets that rely on future profitability excluding those arising from temporary differences	0	10 <sup>1)</sup>
Retirement benefit assets	0	
– of which: Retirement benefit assets net of tax	0	15
<b>Liabilities (EURm)</b>		
Deferred tax liabilities	10	
of which: Deductible deferred tax liabilities associated with deferred tax assets that rely on future profitability and do not arise from temporary differences	0	10 <sup>1)</sup>
Subordinated liabilities	501	
– of which: AT1 Capital instruments and the related share premium accounts	0	30
– of which: Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1	0	33 and 47 <sup>2)</sup>
– of which: Direct and indirect holdings by an institution of own AT1 Instruments	0	37
– of which: T2 Capital instruments and the related share premium accounts	500	46
– of which: Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2	0	47
– of which: Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount)	0	52
<b>Equity (EURm)</b>		
Share capital	12	1
Share premium reserve	0	
– of which: Capital instruments and the related share premium accounts	0	1
– of which: Retained earnings	0	2
Other reserves	34	
– of which: Retained earnings	0	2
– of which: Accumulated other comprehensive income	34	3
– of which: Fair value reserves related to gains or losses on cash flow hedges	–34	11
Retained earnings net of proposed dividend	1,690	
– of which: Profit/loss for the year	385	5a
– of which: Retained earnings	1,305	2
– of which: Direct holdings by an institution of own CET1 instruments (negative amount)	0	16

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

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

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

**Table E2 Transitional own funds, 31 December 2014**

		(A) amount at disclosure date	(B) regulation (EU) no 575/2013 article reference	(C) Amounts subject to pre-regulation (EU) no 575/2013 treatment or prescribed residual amount of regulation (EU) no 575/2013
<b>Common Equity Tier 1 capital: instruments and reserves</b>				
1	Capital instruments and the related share premium accounts of which: Share capital		26 (1), 27, 28, 29, 12 EBA list 26 (3)	
2	Retained earnings	1,305	12 EBA list 26 (3)	
3	Accumulated other comprehensive income (and other reserves, to include unrealised gains and losses under the applicable accounting standards)		26 (1) (c)	
3a	Funds for general banking risk		34 26 (1)	
4	Amount of qualifying items referred to in Article 484 (3) and the related share premium accounts subject to phase out from CET 1 Public sector capital injections grandfathered until 1 January 2018		0 26 (1) (f)	
5	Minority interests (amount allowed in consolidated CET1)		0 486 (2)	0
5a	Independently reviewed interim profits net of any foreseeable charge or dividend		0 483 (2)	
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments		0 84, 479, 480	0
		1,736	385 26 (2)	
<b>Common Equity Tier 1 (CET1) capital: regulatory adjustments</b>				
7	Additional value adjustments (negative amount)		0 34, 105	
8	Intangible assets (net of related tax liability) (negative amount)		0 36 (1) (b), 37, 472 (4)	0
9	Empty Set in the EU		N/A	0
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)		0 36 (1) (c), 38, 472 (5)	0
11	Fair value reserves related to gains or losses on cash flow hedges		-34 33 (a)	0
12	Negative amounts resulting from the calculation of expected loss amounts		36 (1) (d), 40, 159, -16 472 (6)	0
13	Any increase in equity that result from securitised assets (negative amount)		0 32 (1)	0
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing		0 33 (b)	0
15	Defined-benefit pension fund assets (negative amount)		0 36 (1) (e), 41, 472 (7)	0
16	Direct and indirect holdings by an institution of own CET1 instruments (negative amount)		0 36 (1) (f), 42, 472 (8)	0
17	Holdings of the CET1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to artificially inflate the own funds of the institution (negative amount)		0 36 (1) (g), 44, 472 (9)	0
18	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above the 10% threshold and net of eligible short positions) (negative amount)		36 (1) (h), 43, 45, 46, 49 (2) (3), 79, 472 (10)	0
19	Direct, indirect and synthetic holdings of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		36 (1) (i), 43, 45, 47, 48 (1) (b), 49 (1) to (3), 79, 470, 472 (11)	0
20	Empty Set in the EU		N/A	0
20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative		0 36 (1) (k)	0

20b	of which: qualifying holdings outside the financial sector (negative amount)	36 (1) (k) (i), 89 0 to 91	0
20c		36 (1) (k) (ii) 243 (1) (b) 244 (1) (b)	
	of which: securitisation positions (negative amounts)	0 258	0
20d		36 (1) (k) (iii), 379	
	of which: free deliveries (negative amount)	0 (3)	0
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in 38 (3) are met) (negative amount)	36 (1) (c), 38, 48 (1) 0 (a), 470, 472 (5)	0
22	Amount exceeding the 15% threshold (negative amount)	0 48 (1)	0
23	of which: direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities	36 (1) (i), 48 (1) (b), 0 470, 472 (11)	0
24	Empty Set in the EU	N/A	0
25		36 (1) (c), 38, 48 (1) 0 (a), 470, 472 (5)	0
25a	Losses for the current financial year (negative amount)	0 36 (1) (a), 472 (3)	0
25b	Foreseeable tax charges relating to CET1 items (negative amount)	0 36 (1) (l)	0
26	Regulatory adjustments applied to Common Equity Tier 1 in respect of amounts subject to pre-CRR treatment		
		0	0
26a	Regulatory adjustments relating to unrealised gains and losses pursuant to Articles 467 and 468	0 467	0
	Of which: ...filter for unrealised loss 1	0 467	0
	Of which: ...filter for unrealised gain 1	0 468	0
26b	Amount to be deducted from or added to Common Equity Tier 1 capital with regard to additional filters and deductions required pre-CRR	0 481	0
	Of which: ...	0 481	0
27	Qualifying AT1 deductions that exceed the AT1 capital of the institution (negative amount)	0 36 (1) (j)	
28	Total regulatory adjustments to Common equity Tier 1 (CET1)	-50	
29	Common Equity Tier 1 (CET1) capital	1,686	
<b>Additional Tier 1 (AT1) capital: instruments</b>			
30	Capital instruments and the related share premium accounts	0 51, 52	
31	of which: classifies as equity under applicable accounting standards	0	
32	of which: classified as liabilities under applicable accounting standards	0	
33	Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1 Public sector capital injections grandfathered until 1 January 2018	0 486 (3) N/A 486 (3)	0
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	0 85, 86, 480	
35	of which: instruments issued by subsidiaries subject to phase out	0 486 (3)	
36	Additional Tier 1 (AT1) capital before regulatory adjustments	0	
<b>Additional Tier 1 (AT1) capital: regulatory adjustments</b>			
37	Direct and indirect holdings by an institution of own AT1 Instruments (negative amount)	52 (1) (b), 56 (a), 57, 0 475 (2)	0
38	Holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	0 56 (b), 58, 475 (3)	0

39	Direct and indirect holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above the 10% threshold and net of eligible short positions) (negative amount)	56 (c), 59, 60, 79, 0 475 (4)	0
40	Direct and indirect holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above the 10% threshold net of eligible short positions) (negative amount)	56 (d), 59, 79, 475 0 (4)	0
41	Regulatory adjustments applied to additional tier 1 in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013 (i.e. CRR residual amounts)	0	0
41a	Residual amounts deducted from Additional Tier 1 capital with regard to deduction from Common Equity Tier 1 capital during the transitional period pursuant to article 472 of Regulation (EU) No 575/2013 Of which items to be detailed line by line, e.g. Material net interim losses, intangibles, shortfall of provisions to expected losses etc	472, 472(3)(a), 472 (4), 472 (6), 472 (8), 472 (9), 472 (10) (a), 0 472 (11) (a)	0
41b	Residual amounts deducted from Additional Tier 1 capital with regard to deduction from Tier 2 capital during the transitional period pursuant to article 475 of Regulation (EU) No 575/2013 Of which items to be detailed line by line, e.g. Reciprocal cross holdings in Tier 2 instruments, direct holdings of non-significant investments in the capital of other financial sector entities, etc	477, 477 (3), 477 0 (4) (a)	0
41c	Amount to be deducted from or added to Additional Tier 1 capital with regard to additional filters and deductions required pre- CRR Of which: ...possible filter for unrealised losses Of which: ...possible filter for unrealised gains Of which: ...	0 467, 468, 481 0 467 0 468 0 481	0
42	Qualifying T2 deductions that exceed the T2 capital of the institution (negative amount)	56 (e) 0	0
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital	0	
44	Additional Tier 1 (AT1) capital	0	
45	Tier 1 capital (T1 = CET1 + AT1)	1,686	
<b>Tier 2 (T2) capital: instruments and provisions</b>			
46	Capital instruments and the related share premium accounts	500 62, 63	
47	Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2 Public sector capital injections grandfathered until 1 January 2018	0 486 (4) 0 483 (4)	0
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	0 87, 88, 480	0
49	of which: instruments issued by subsidiaries subject to phase out	0 486 (4)	0
50	Credit risk adjustments	0 62 (c) & (d)	
51	Tier 2 (T2) capital before regulatory adjustments	500	0
<b>Tier 2 (T2) capital: regulatory adjustments</b>			
52	Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount)	63 (b) (i), 66 (a), 67, 0 477 (2)	
53	Holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	0 66 (b), 68, 477 (3)	
54	Direct and indirect holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	66 (c), 69, 70, 79, 0 477 (4)	0

54a	Of which new holdings not subject to transitional arrangements	0	0
54b	Of which holdings existing before 1 January 2013 and subject to transitional arrangements	0	0
55	Direct and indirect holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	66 (d), 69, 79, 477 0 (4)	0
56	Regulatory adjustments applied to tier 2 in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013 (i.e. CRR residual amounts)	0	
56a	Residual amounts deducted from Tier 2 capital with regard to deduction from Common Equity Tier 1 capital during the transitional period pursuant to article 472 of Regulation (EU) No 575/2013	472, 472(3)(a), 472 (4), 472 (6), 472 (8), 472 (9), 472 (10) (a), 0 472 (11) (a)	
	Of which items to be detailed line by line, e.g. Material net interim losses, intangibles, shortfall of provisions to expected losses etc	0	
56b	Residual amounts deducted from Tier 2 capital with regard to deduction from Additional Tier 1 capital during the transitional period pursuant to article 475 of Regulation (EU) No 575/2013	475, 475 (2) (a), 475 0 (3), 475 (4) (a)	
	Of which items to be detailed line by line, e.g. reciprocal cross holdings in at1 instruments, direct holdings of non significant investments in the capital of other financial sector entities, etc	0	
56c	Amount to be deducted from or added to Tier 2 capital with regard to additional filters and deductions required pre CRR	0 467, 468, 481	
	Of which: ...possible filter for unrealised losses	0 467	
	Of which: ...possible filter for unrealised gains	0 468	
	Of which: ...	0 481	
57	Total regulatory adjustments to Tier 2 (T2) capital	0	
58	Tier 2 (T2) capital	500	
59	Total capital (TC = T1 + T2)	2,186	
59a	Risk weighted assets in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013(i.e. CRR residual amounts)	0	
	Of which: ...items not deducted from CET1 (Regulation (EU) No 575/2013residual amounts)		
	(items to be detailed line by line, e.g. Deferred tax assets that rely on future profitability net of related tax liability, indirect holdings of own CET1, etc)	472, 472 (5), 472 (8) (b), 472 (10) (b), 472 0 (11) (b)	
	Of which: ...items not deducted from AT1 items (Regulation (EU) No 575/2013residual amounts)		
	(items to be detailed line by line, e.g. Reciprocal cross holdings in T2 instruments, direct holdings of non-significant investments in the capital of other financial sector entities, etc)	475, 475 (2) (b), 475 0 (2) (c), 275 (4) (b)	
	Items not deducted from T2 items (Regulation (EU) No 575/2013residual amounts)		
	(items to be detailed line by line, e.g. Indirect holdings of own t2 instruments, indirect holdings of non significant investments in the capital of other financial sector entities, indirect holdings of significant investments in the capital of other financial sector entities etc)	477, 477 (2) (b), 477 (2) (c), 477 (4) (b) 0	
60	Total risk weighted assets	3,751	
<b>Capital ratios and buffers</b>			
61	Common Equity Tier 1 (as a percentage of risk exposure amount)	44.9%	92 (2) (a), 465
62	Tier 1 (as a percentage of risk exposure amount)	44.9%	92 (2) (b), 465
63	Total capital (as a percentage of risk exposure amount)	58.3%	92 (2) (c)
64	Institution specific buffer requirement (CET1 requirement in accordance with article 92 (1) (a) plus capital conservation and countercyclical buffer requirements, plus systemic risk buffer, plus the systemically important institution buffer (G-SII or O-SII buffer), expressed as a percentage of risk exposure amount)	2.5%	CRD 128, 129, 130

65	of which: capital conservation buffer requirement	2.5%	
66	of which: countercyclical buffer requirement	0.0%	
67	of which: systemic risk buffer requirement	0.0%	
67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	0.0%	CRD 131
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)	38.9%	CRD 128

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**Amounts below the thresholds for deduction (before risk weighting)**

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72	Direct and indirect holdings of the capital of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	36 (1) (h), 45, 46, 472 (10) 56 (c), 59, 60, 475 (4) 0 66 (c), 69, 70, 477 (4)
73	Direct and indirect holdings by the institution of the CET 1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	36 (1) (i), 45, 48, 470, 472 (11) 0
75	Deferred tax assets arising from temporary differences (amount below 10% threshold, net of related tax liability where the conditions in Article 38 (3) are met)	36 (1) (c), 38, 48, 470, 472 (5) 0

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**Applicable caps on the inclusion of provisions in Tier 2**

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76	Credit risk adjustments included in T2 in respect of exposures subject to standardized approach (prior to the application of the cap)	0 62
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	0 62
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	3,128 62
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	19 62

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**Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)**

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80	Current cap on CET1 instruments subject to phase out arrangements	0 484 (3), 486 (2) & (5)
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	0 484 (3), 486 (2) & (5)
82	Current cap on AT1 instruments subject to phase out arrangements	0 484 (4), 486 (3) & (5)
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	0 484 (4), 486 (3) & (5)
84	Current cap on T2 instruments subject to phase out arrangements	131 484 (5), 486 (4) & (5)
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	0 484 (5), 486 (4) & (5)

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**Table E3 Capital instruments' main features template<sup>1)</sup> – Common Equity Tier 1, 31 December 2014**

1	Issuer	Nordea Hypotek AB (publ)
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing laws of the instrument	Swedish
	<i>Regulatory treatment</i>	
4	Transitional CRR rules	Common Equity Tier 1
5	Post-transitional CRR rules	Common Equity Tier 1
6	Eligible at solo/(sub-) consolidated/ solo & sub-)consolidated	Solo
		Share capital as published in Regulation (EU) No 575/2013 article 28
7	Instrument type (types to be specified by each jurisdiction)	
	Amount recognised in regulatory capital (currency in million, as of most recent reporting date)	EUR 12m
8		
9	Nominal amount of instrument	SEK 110,000,000
9a	Issue price	N/A
9b	Redemption price	N/A
10	Accounting classification	Shareholders' equity
11	Original date of issuance	N/A
12	Perpetual or dated	Perpetual
13	Original maturity date	No maturity
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
	<i>Coupons / dividends</i>	
17	Fixed or floating dividend / coupon	N/A
18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	N/A
20a	Fully discretionary, partially discretionary or mandatory (in terms of pricing)	Fully discretionary
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary
21	Existence of a step up or other incentive to redeem	N/A
22	Noncumulative or cumulative	N/A
23	Convertible or non-convertible	N/A
24	If convertible, conversion triggers	N/A
25	In convertible, fully or partially	N/A
26	If convertible, conversion rate	N/A
27	In convertible, mandatory or optional conversion	N/A
28	If convertible, specify instrument type convertible into	N/A
29	If convertible, specify issuer of instrument it converts into	N/A
30	Write-down features	N/A
31	If write-down, write-down trigger(s)	N/A
32	If write-down, full or partial	N/A
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, description of write-up mechanism	N/A
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Additional Tier 1
36	Non-complaint transitioned features	No
37	If yes, specify non-compliant features	N/A

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

**Table E4 – Capital instruments' main features template<sup>1)</sup> – Additional Tier 1, 31 December 2014**

1	Issuer	Nordea Hypotek did not have any AT1 instruments outstanding at the end of the year
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	
3	Governing law(s) of the instrument	
Regulatory treatment		
4	Transitional CRR rules	
5	Post-transitional CRR rules	
6	Eligible at solo/(sub-)consolidated/solo & (sub-)consolidated	
7	Instrument type (types to be specified by each jurisdiction)	
8	Amount recognised in regulatory capital (currency in million, as of most recent reporting date)	
9	Nominal amount of instrument	
9a	Issue price	
9b	Redemption price	
10	Accounting classification	
11	Original date of issuance	
12	Perpetual or dated	
13	Original maturity date	
14	Issuer call subject to prior supervisory approval	
15	Optional call date, contingent call dates, and redemption price	
16	Subsequent call dates, if applicable	
Coupons / dividends		
17	Fixed or floating dividend/coupon	
18	Coupon rate and any related index	
19	Existence of a dividend stopper	
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	
21	Existence of step up or other incentive to redeem	
22	Non-cumulative or cumulative	
23	Convertible or non-convertible	
24	If convertible, conversion triggers	
25	In convertible, fully or partially	
26	If convertible, conversion rate	
27	In convertible, mandatory or optional conversion	
28	If convertible, specify instrument type convertible into	
29	If convertible, specify issuer of instrument it converts into	
30	Write-down features	
31	If write-down, write-down trigger (s)	
32	If write-down, full or partial	
33	If write-down, permanent or temporary	
34	If temporary write-down, description of write-up mechanism	
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	
36	Non-compliant transitioned features	
37	If yes, specify non-compliant features	

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

**Table E5 – Capital instruments' main features template – Tier 2, 31 December 2014**

	Loan 1	Loan 2	Loan 3	Loan 4
1 Issuer	Nordea Hypotek AB	Nordea Hypotek AB	Nordea Hypotek AB	Nordea Hypotek AB
2 Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A	N/A	N/A
3 Governing law(s) of the instrument	Swedish	Swedish	Swedish	Swedish
<i>Regulatory treatment</i>				
4 Transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2
5 Post-transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2
6 Eligible at solo/(sub-) consolidated/solo & (sub-)consolidated	Solo	Solo	Solo	Solo
7 Instrument type (types to be specified by each jurisdiction)	Tier 2 as published in Regulation (EU) No 575/2013 article 63	Tier 2 as published in Regulation (EU) No 575/2013 article 63	Tier 2 as published in Regulation (EU) No 575/2013 article 63	Tier 2 as published in Regulation (EU) No 575/2013 article 63
8 Amount recognised in regulatory capital (currency in million, as of most recent reporting date)	EUR 170m	EUR 138m	EUR 106m	EUR 85m
9 Nominal amount of instrument	SEK 1,600m	SEK 1,300m	SEK 1,000m	SEK 800m
9a Issue price	100 per cent	100 per cent	100 per cent	100 per cent
9b Redemption price	100 per cent of Nominal amount	100 per cent of Nominal amount	100 per cent of Nominal amount	100 per cent of Nominal amount
10 Accounting classification	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost	Liability – amortised cost
11 Original date of issuance, restructuring date if applicable	29-Dec-11	18-Dec-12	28-Jun-13	30-Dec-14
12 Perpetual or dated	Dated	Dated	Dated	Dated
13 Original maturity date	29-Dec-21	18-Dec-22	28-Jun-23	30-Dec-24
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes
15 Optional call date, contingent call dates, and redemption price	29-Dec-16 100 per cent of Nominal amount In addition regulatory call	18-Dec-17 100 per cent of Nominal amount In addition regulatory call	28-Jun-18 100 per cent of Nominal amount In addition regulatory call	30-Dec-19 100 per cent of Nominal amount In addition regulatory call
16 Subsequent call dates, if applicable	29-Mar, 29-Jun, 29-Sep and 29-Dec each year after first call date	18-Mar, 18-Jun, 18-Sep and 18-Dec each year after first call date	28-Mar, 28-Jun, 28-Sep and 28-Dec each year after first call date	30-Mar, 30-Jun, 30-Sep and 30-Dec each year after first call date
<i>Coupons / dividends</i>				
17 Fixed or floating dividend/coupon	Floating	Floating	Floating	Floating
18 Coupon rate and any related index	Floating 3-month STIBOR +4.50 per cent per annum	Floating 3-month STIBOR +2.85 per cent per annum	Floating 3-month STIBOR +2.13 per cent per annum	Floating 3-month STIBOR +1.70 per cent per annum
19 Existence of a dividend stopper	No	No	No	No
20a Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory	Mandatory
20b Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory
21 Existence of step up or other incentive to redeem	No	No	No	No
22 Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative

23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion triggers	N/A	N/A	N/A	N/A
25	In convertible, fully or partially	N/A	N/A	N/A	N/A
26	If convertible, conversion rate	N/A	N/A	N/A	N/A
27	In convertible, mandatory or optional conversion	N/A	N/A	N/A	N/A
28	If convertible, specify instrument type convertible into	N/A	N/A	N/A	N/A
29	If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A	N/A
30	Write-down features	No	No	No	No
31	If write-down, write-down trigger(s)	N/A	N/A	N/A	N/A
32	If write-down, full or partial	N/A	N/A	N/A	N/A
33	If write-down, permanent or temporary	N/A	N/A	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior debt	Senior debt	Senior debt	Senior debt
36	Non-compliant transitioned features	No	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A

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

**Table E6 Minimum capital requirements and REA**

EURm	31 December 2014		31 December 2013	
	Minimum capital requirements	REA	Minimum capital requirements	REA
<b>Credit risk</b>	<b>250</b>	<b>3,128</b>	<b>403</b>	<b>5,037</b>
– of which counterparty credit risk	0	0	0	2
IRB <sup>1)</sup>	250	3,128	403	5,035
– of which corporate	95	1,185	233	2,914
– of which advanced	95	1,185		
– of which foundation			233	2,914
– of which institutions	1	16	0	0
– of which retail	154	1,927	169	2,117
– of which secured by immovable property	136	1,697	164	2,052
– of which other retail	18	219	2	20
– of which SME	1	10	4	45
– of which other	0	1	0	3
Standardised	0	0	0	2
– of which central governments or central banks	0	0		
– of which regional governments or local authorities				
– of which public sector entities				
– of which multilateral development banks				
– of which international organisations				
– of which institutions	0	0	0	2
– of which corporate				
– of which retail				
– of which secured by mortgages on immovable property	0	0		
– of which in default				
– of which associated with particularly high risk				
– of which covered bonds				
– of which securitisation positions				
– of which institutions and corporates with a short-term credit assessment				
– of which collective investments undertakings (CIU)				
– of which equity				
– of which other items				
Credit Value Adjustment risk				
<b>Market risk</b>				
– of which trading book, Internal Approach				
– of which trading book, Standardised Approach				
– of which banking book, Standardised Approach				
<b>Operational risk (standardised approach)</b>	<b>50</b>	<b>623</b>	<b>46</b>	<b>579</b>
<b>Sub total</b>	<b>300</b>	<b>3,751</b>	<b>449</b>	<b>5,616</b>
Additional capital requirement due to Basel I floor	1,721	21,515	1,525	19,058
<b>Total</b>	<b>2,021</b>	<b>25,266</b>	<b>1,974</b>	<b>24,674</b>

1) Exposure classes which Nordea Hypotek does not have approval to use are not included in the table.

**Table E7 Original exposure, split by exposure class, including average exposure during the year,  
31 December 2014**

EURm	Original exposure	Average exposure
<b>IRB exposure classes</b>		
Institution	105	130
Corporate	8,671	9,237
– of which Advanced	8,671	9,236
Retail	42,967	43,017
– of which secured by immovable property	41,048	42,317
– of which other retail	1,832	494
– of which SME	87	206
Other non-credit obligation assets	1	2
<b>Total IRB approach</b>	<b>51,745</b>	<b>52,386</b>
<b>Standardised exposure classes</b>		
Central government and central banks	585	550
Regional governments and local authorities	698	935
Institution	1,694	1,403
Corporate		
Retail		
Exposures secured by real estate	0	0
Other <sup>1)</sup>		3
<b>Total standardised approach</b>	<b>2,977</b>	<b>2,890</b>
<b>Total</b>	<b>54,721</b>	<b>55,276</b>

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

**Table E8 Exposure split by exposure class and geography, 31 December 2014**

EURm	Nordic countries	– of which Denmark	– of which Finland	– of which Norway	– of which Sweden	Total
<b>IRB exposure classes</b>						
Institution	92				92	92
Corporate	7,559	0			7,559	7,559
– of which Advanced	7,559	0			7,559	7,559
Retail	42,965		0	0	42,965	42,965
– of which secured by immovable property	41,048				41,048	41,048
– of which other retail	1,832				1,832	1,832
– of which SME	84		0	0	84	84
Other non-credit obligation assets	1				1	1
<b>Total IRB approach</b>	<b>50,617</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50,617</b>	<b>50,617</b>
<b>Standardised exposure classes</b>						
Central governments and central banks	587				587	587
Regional governments and local authorities	1,816				1,816	1,816
Institution	1,694		1		1,693	1,694
Corporate	0					
Retail	0					
Exposures secured by real estate	0				0	0
Other <sup>1)</sup>	0					
<b>Total standardised approach</b>	<b>4,097</b>		<b>1</b>		<b>4,096</b>	<b>4,097</b>
<b>Total exposure</b>	<b>54,714</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>54,713</b>	<b>54,714</b>

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

**Table E9 Exposure split by industry group and by main exposure class, 31 December 2014**

EURm	IRB approach				Other non-credit obligation assets
	Institution	Corporate	– of which SME	Retail	
Construction and engineering		31	29	4	
Consumer durables (cars, appliances, etc.)		1	1	0	
Consumer staples (food, agriculture, etc.)		12	8	37	
Energy (oil, gas, etc.)					
Health care and pharmaceuticals		16	15	3	
Industrial capital goods		0	0	0	
Industrial commercial services		34	26	8	
IT software, hardware and services		1	1	3	
Media and leisure		73	34	2	
Metals and mining materials				0	
Other financial institutions	92	20	15	1	
Other materials (chemical, building materials, etc.)		4	4	0	
Other, public and organisations		33	31	42,762	1
Paper and forest materials		4	4	7	
Real estate management and investment		7,291	5,634	134	
Retail trade		30	25	3	
Shipping and offshore		0	0		
Telecommunication equipment					
Telecommunication operators					
Transportation		6	1	1	
Utilities (distribution and production)		3	0	1	
<b>Total exposure</b>	<b>92</b>	<b>7,559</b>	<b>5,828</b>	<b>42,965</b>	<b>1</b>

**Table E10 Exposure secured by collaterals, guarantees and credit derivatives, split by exposure class, 31 December 2014**

EURm	Original exposure	Exposure	– of which secured by guarantees and credit derivatives	– of which secured by collateral	Average weighted LGD
<b>IRB exposure classes</b>					
Institution	105	92	13		45.0%
Corporate	8,671	7,559	1,139	7,227	20.7%
– of which Advanced	8,671	7,559	1,139	7,227	20.7%
Retail	42,967	42,965	2	38,769	11.2%
– of which secured by immovable property	41,048	41,048		38,699	10.9%
– of which other retail	1,832	1,832	0		18.3%
– of which SME	87	84	2	71	12.0%
Other non-credit obligation assets	1	1			n.a.
<b>Total IRB approach</b>	<b>51,745</b>	<b>50,617</b>	<b>1,154</b>	<b>45,997</b>	
<b>Standardised exposure classes</b>					
Central governments and central banks	585	587			
Regional governments and local authorities	698	1,816			
Institution	1,694	1,694			
Corporate					
Retail					
Exposures secured by real estates	0	0		0	
Other <sup>1)</sup>					
<b>Total standardised approach</b>	<b>2,977</b>	<b>4,097</b>	<b>0</b>	<b>0</b>	
<b>Total</b>	<b>54,722</b>	<b>54,714</b>	<b>1,154</b>	<b>45,997</b>	

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



**Table E11 Distribution of collateral, IRB portfolios**

	31 Dec 2014
Financial collateral	0.0%
Receivables	
Residential real estate	95.5%
Commercial real estate	4.5%
Other physical collateral	0.0%
<b>Total</b>	<b>100.0%</b>

**Table E12 Residual maturity broken down by exposure classes, 31 December 2014**

EURm	< 1 year	1–3 years	3–5 years	>5 years	Total exposure
<b>IRB exposure classes</b>					
Institution	61	27	4		92
Corporate	4,001	2,682	869	7	7,559
– of which Advanced	4,001	2,682	869	7	7,559
Retail	451	107	279	42,128	42,965
– of which secured by immovable property	362	91	234	40,361	41,048
– of which other retail	33	3	31	1,765	1,832
– of which SME	55	13	14	2	84
Other non-credit obligation assets				1	1
<b>Total IRB approach</b>	<b>4,513</b>	<b>2,816</b>	<b>1,152</b>	<b>42,137</b>	<b>50,617</b>
<b>Standardised exposure classes</b>					
Central governments and central banks	476	84	21	6	587
Regional governments and local authorities	1,281	442	92	1	1,816
Institution				1,694	1,694
Corporate					
Retail					
Exposures secured by real estates				0	0
Other <sup>1)</sup>					
<b>Total standardised approach</b>	<b>1,756</b>	<b>527</b>	<b>112</b>	<b>1,702</b>	<b>4,097</b>
<b>Total</b>	<b>6,269</b>	<b>3,343</b>	<b>1,264</b>	<b>43,838</b>	<b>54,714</b>

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

**Table E13 Exposure, impaired exposures, past due exposures and allowances, split by industry, 31 December 2014**

EURm	Impaired loans	Past due exposures	Credit risk adjustments <sup>1)</sup>	– of which charges during the reporting period
Construction and engineering				
Consumer durables (cars, appliances, etc.)				
Consumer staples (food, agriculture, etc.)				
Energy (oil, gas, etc.)				
Financial institutions				
Health care and pharmaceuticals		1		
Industrial capital goods				
Industrial commercial services, etc.		0		
IT software, hardware and services				
Media and leisure				
Metals and mining materials				
Other materials (chemical, building materials, etc.)				
Other, public and organisations				
Paper and forest materials				
Real estate management and investment	19	7	8	7
Retail trade				
Shipping and offshore				
Telecommunication equipment				
Telecommunication operators				
Transportation				
Utilities (distribution and production)				
<b>Total in banking operations</b>	<b>19</b>	<b>8</b>	<b>8</b>	<b>7</b>

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

**Table E14 Exposure, impaired exposures and past due exposures, split by significant geographical areas, 31 December 2014**

EURm	Original exposure	Impaired loans	Past due exposures
Nordic countries	54,721		
– of which Denmark	0		
– of which Finland	1		
– of which Norway	0		
– of which Sweden	54,719	19	42
Baltic countries			
Russia			
Other			
<b>Total</b>	<b>54,721</b>	<b>19</b>	<b>42</b>

**Table E15 Reconciliation of allowance accounts for impaired loans**

EURm	Specific credit risk adjustments <sup>1)</sup>		Total
	Individually assessed	Collectively assessed	
<b>Opening balance, 1 Jan 2014</b>	–4	–3	–7
Changes through the income statement	–4		–4
– of which Provisions	–6		–6
– of which Reversals	2		2
Allowances used to cover write-offs	0		0
Currency translation differences			
<b>Closing balance, 31 Dec 2014</b>	<b>–8</b>	<b>–3</b>	<b>–11</b>

For loan losses directly recognised through the income statement (not affecting the allowance accounts), refer to the note "Net loan losses" in the Annual Report.

1) Nordea Hypotek does not have general credit risk adjustment due to use of IFRS accounting.