

# Nordea



## **Capital and Risk Management Report 2024**

Appendix F Nordea Eiendoms kreditt AS

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Table 1 - EU KM1 - Key metrics template

Comparing Q4 2024 to Q4 2023, total own funds for NEK increased by EUR 1.1bn, of which: CET1 increased by EUR 1.2bn, AT1 capital remained stable and T2 capital decreased by EUR 16m. Total REA increased by EUR 3.7bn, the CET1 ratio increased by 1.8pp (to 27.7%) and total capital ratio increased by 1.1 pp (to 28.6%). Leverage ratio increased by 1.6pp (to 7.4%).

	a	b	c	d	e
	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
<b>Available own funds (amounts)</b>					
1 Common Equity Tier 1 (CET1) capital	3,060		1,867		1,899
2 Tier 1 capital	3,060		1,867		1,899
3 Total capital	3,157		1,978		2,012
<b>Risk-weighted exposure amounts</b>					
4 Total risk exposure amount	11,033		7,677		7,312
<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>					
5 Common Equity Tier 1 ratio (%)	27.7%		24.3%		26.0%
6 Tier 1 ratio (%)	27.7%		24.3%		26.0%
7 Total capital ratio (%)	28.6%		25.8%		27.5%
<b>Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)</b>					
EU 7a Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.4%		1.4%		1.5%
EU 7b of which: to be made up of CET1 capital (percentage points)	0.8%		0.8%		0.8%
EU 7c of which: to be made up of Tier 1 capital (percentage points)	1.1%		1.1%		1.1%
EU 7d Total SREP own funds requirements (%)	9.4%		9.4%		9.5%
<b>Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)</b>					
8 Capital conservation buffer (%)	2.5%		2.5%		2.5%
EU 8a Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0.0%		0.0%		0.0%
9 Institution specific countercyclical capital buffer (%)	2.5%		2.5%		2.5%
EU 9a Systemic risk buffer (%)	4.5%		4.5%		4.5%
10 Global Systemically Important Institution buffer (%)	0.0%		0.0%		0.0%
EU 10a Other Systemically Important Institution buffer (%)	1.0%		1.0%		1.0%
11 Combined buffer requirement (%)	10.5%		10.5%		10.5%
EU 11a Overall capital requirements (%)	19.9%		19.9%		20.0%
12 CET1 available after meeting the total SREP own funds requirements (%)	19.2%		16.4%		18.0%
<b>Leverage ratio</b>					
13 Total exposure measure	41,124		33,265		32,544
14 Leverage ratio (%)	7.4%		5.6%		5.8%
<b>Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)</b>					
EU 14a Additional own funds requirements to address the risk of excessive leverage (%)	0.0%		0.0%		0.0%
EU 14b of which: to be made up of CET1 capital (percentage points)	0.0%		0.0%		0.0%
EU 14c Total SREP leverage ratio requirements (%)	3.0%		3.0%		3.0%
<b>Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)</b>					
EU 14d Leverage ratio buffer requirement (%)	0.0%		0.0%		0.0%
EU 14e Overall leverage ratio requirement (%)	3.0%		3.0%		3.0%
<b>Liquidity Coverage Ratio</b>					
15 Total high-quality liquid assets (HQLA) (Weighted value -average)	878	881	888	812	707
EU 16a Cash outflows - Total weighted value	385	353	344	347	363
EU 16b Cash inflows - Total weighted value	427	383	445	549	609
16 Total net cash outflows (adjusted value)	96	88	86	87	91
17 Liquidity coverage ratio (%)	1072%	1201%	1261%	1249%	1125%
<b>Net Stable Funding Ratio</b>					
18 Total available stable funding	33,023	25,231	28,206	25,618	26,289
19 Total required stable funding	28,665	22,607	23,645	22,541	22,832
20 NSFR ratio (%)	115%	112%	119%	114%	115%

Table 2 - EU CC1 - Composition of regulatory own funds

Tier 1 capital and CET1 capital increased by EUR 1.2bn compared to 2023, mainly due to a capital injection performed in Aug 2024. This was driven by the implementation of new retail capital models and the acquisition of Danske Bank's personal customer and private banking business in Norway. Tier 2 capital decreased by EUR 16m. Total own funds increased by EUR 1.1bn.

EURm	a	b
	Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
<b>Common Equity Tier 1 (CET1) capital: instruments and reserves</b>		
1 Capital instruments and the related share premium accounts	2,271	1,2
<i>of which: Instrument type 1</i>	161	1
<i>of which: Instrument type 2</i>		
<i>of which: Instrument type 3</i>		
2 Retained earnings	821	4
3 Accumulated other comprehensive income (and other reserves)	-2	3
EU-3a Funds for general banking risk		
4 Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1		
5 Minority interests (amount allowed in consolidated CET1)		
EU-5a Independently reviewed interim profits net of any foreseeable charge or dividend		
6 Common Equity Tier 1 (CET1) capital before regulatory adjustments	3,090	
<b>Common Equity Tier 1 (CET1) capital: regulatory adjustments</b>		
7 Additional value adjustments (negative amount)	0	
8 Intangible assets (net of related tax liability) (negative amount)		
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) CRR are met) (negative amount)		
11 Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	2	
12 Negative amounts resulting from the calculation of expected loss amounts	-29	
13 Any increase in equity that results from securitised assets (negative amount)		
14 Gains or losses on liabilities valued at fair value resulting from changes in own credit standing		
15 Defined-benefit pension fund assets (negative amount)		
16 Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)		
17 Direct, indirect and synthetic holdings of the CET 1 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)		
18 Direct, indirect and synthetic 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 10% threshold and net of eligible short positions) (negative amount)		
19 Direct, indirect and synthetic holdings by the institution 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)		
EU-20a Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative		
EU-20b <i>of which: qualifying holdings outside the financial sector (negative amount)</i>		
EU-20c <i>of which: securitisation positions (negative amount)</i>		
EU-20d <i>of which: free deliveries (negative amount)</i>		
21 Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)		
22 Amount exceeding the 17,65% threshold (negative amount)		
23 <i>of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities</i>		
24 Not applicable	N/A	
25 <i>of which: deferred tax assets arising from temporary differences</i>		
EU-25a Losses for the current financial year (negative amount)		
EU-25b Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)		
26 Not applicable	N/A	
27 Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)		
27a Other regulatory adjustments	-2	
28 Total regulatory adjustments to Common Equity Tier 1 (CET1)	-30	
29 Common Equity Tier 1 (CET1) capital	3,060	

#### Additional Tier 1 (AT1) capital: instruments

30	Capital instruments and the related share premium accounts		
31	<i>of which: classified as equity under applicable accounting standards</i>		
32	<i>of which: classified as liabilities under applicable accounting standards</i>		
33	Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1		
EU-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1		
EU-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1		
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		
35	<i>of which: instruments issued by subsidiaries subject to phase out</i>		

#### 36 Additional Tier 1 (AT1) capital before regulatory adjustments

#### Additional Tier 1 (AT1) capital: regulatory adjustments

37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)		
38	Direct, indirect and synthetic 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)		
39	Direct, indirect and synthetic holdings of the AT1 instruments 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)		
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)		
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)		
42a	Other regulatory adjustments to AT1 capital		

#### 43 Total regulatory adjustments to Additional Tier 1 (AT1) capital

#### 44 Additional Tier 1 (AT1) capital

#### 45 Tier 1 capital (T1 = CET1 + AT1) 3,060

#### Tier 2 (T2) capital: instruments

46	Capital instruments and the related share premium accounts	94	10
47	Amount of qualifying items referred to in Article 484(5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CRR		
EU-47a	Amount of qualifying items referred to in Article 494a(2) CRR subject to phase out from T2		
EU-47b	Amount of qualifying items referred to in Article 494b(2) CRR subject to phase out from T2		
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		
49	<i>of which: instruments issued by subsidiaries subject to phase out</i>		
50	Credit risk adjustments	2	
51	Tier 2 (T2) capital before regulatory adjustments	96	

## Tier 2 (T2) capital: regulatory adjustments

- 52 Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)
- 53 Direct, indirect and synthetic 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)
- 54 Direct, indirect and synthetic 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)
- 55 Direct, indirect and synthetic 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)
- EU-56a Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)

## EU-56b Other regulatory adjustments to T2 capital

57 Total regulatory adjustments to Tier 2 (T2) capital	
58 Tier 2 (T2) capital	96
59 Total capital (TC = T1 + T2)	3,157
60 Total Risk exposure amount	11,033

## Capital ratios and requirements including buffers

61 Common Equity Tier 1 capital	27.7%
62 Tier 1 capital	27.7%
63 Total capital	28.6%
64 Institution CET1 overall capital requirements	15.8%
65 <i>of which: capital conservation buffer requirement</i>	2.5%
66 <i>of which: countercyclical capital buffer requirement</i>	2.5%
67 <i>of which: systemic risk buffer requirement</i>	4.5%
EU-67a <i>of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement</i>	1.0%
EU-67b <i>of which: additional own funds requirements to address the risks other than the risk of excessive leverage</i>	0.8%
68 Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements	19.2%

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

- 72 Direct and indirect holdings of own funds and eligible liabilities 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)
- 73 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 (amount below 17.65% thresholds and net of eligible short positions)
- 75 Deferred tax assets arising from temporary differences (amount below 17,65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)

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

- 76 Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)
- 77 Cap on inclusion of credit risk adjustments in T2 under standardised approach
- 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
- 79 Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach 36

## Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)

- 80 Current cap on CET1 instruments subject to phase out arrangements
- 81 Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)
- 82 Current cap on AT1 instruments subject to phase out arrangements
- 83 Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)
- 84 Current cap on T2 instruments subject to phase out arrangements
- 85 Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)

Table 3 - EU CC2 - reconciliation of regulatory own funds to balance sheet in the audited financial statements

At the end of fourth quarter of 2024 total assets as published in financial statements stood at EUR 39.3bn (EUR 31.0bn in Q4 2023), total liabilities amounted to EUR 36.1bn (EUR 29.0bn in Q4 2023) and equity amounted to EUR 3.2bn (EUR 2.0bn in Q4 2023).

EURm	a & b	c
	Balance sheet as in published financial statements	Reference
	As at period end	
Assets - Breakdown by asset classes according to the balance sheet in the published financial statements		
1 Loans to credit institutions	160	
2 Loans to the public	38,207	
3 Interest-bearing securities	896	
4 Derivatives	49	
5 Fair value changes of the hedged items in portfolio hedges of interest rate risk	-9	
6 Property and Equipment owned and RoU	0	
7 Retirement benefit assets	0	
8 Other assets	14	
9 Accrued income and prepaid expenses	2	
Total assets	39,319	
Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements		
1 Deposits by credit institutions	12,916	
2 Debt securities in issue	22,967	
3 Derivatives	95	
4 Current tax liabilities	15	
5 Other liabilities	1	
6 Accrued expenses and prepaid income	14	
7 Deferred tax liabilities	36	
8 Provisions	0	
9 Retirement benefit liabilities	2	
10 Subordinated loan capital	94	
of which: T2 Capital instruments and the related share -premium accounts	94	46
Total liabilities	36,140	
Shareholders' Equity		
1 Share capital	161	1
2 Share premium	2,110	
3 Other reserves	-2	
of which: Accumulated other comprehensive income	-2	3
4 Retained earnings	821	2
5 Net profit for the year	89	
Total shareholders' equity	3,179	
Total liabilities and shareholders' equity	39,319	
Assets pledged as security for own liabilities	36,335	
Commitments	4,399	

Table 4 - EU OV1 - Overview of total risk exposure amounts

The table provides an overview of the total REA in 2024, where credit risk accounted for the largest risk type with approximately 97% of Pillar I REA. Operational risk accounted for the second largest risk type. REA increased by EUR 3.7bn during the period, mainly driven by the acquisition of Danske Bank's personal customer and private banking business in Norway.

EURm

	Total risk exposure amounts (TREA)		Total own funds requirements
	a	b	c
	Q4 2024	Q4 2023	Q4 2024
1 Credit risk (excluding CCR)	10,720	6,987	858
2 <i>Of which the standardised approach</i>	4,656	596	372
3 <i>Of which the Foundation IRB (F-IRB) approach</i>	23	28	2
4 <i>Of which slotting approach</i>			
EU 4a <i>Of which equities under the simple riskweighted approach</i>			
5 <i>Of which the Advanced IRB (A-IRB) approach</i>	6,042	6,364	483
6 Counterparty credit risk - CCR	1	10	0
7 <i>Of which the standardised approach</i>	1	10	0
8 <i>Of which internal model method (IMM)</i>			
EU 8a <i>Of which exposures to a CCP</i>			
EU 8b <i>Of which credit valuation adjustment - CVA</i>			
9 <i>Of which other CCR</i>	0	0	0
15 Settlement risk			
16 Securitisation exposures in the non-trading book (after the cap)			
17 <i>Of which SEC-IRBA approach</i>			
18 <i>Of which SEC-ERBA (including IAA)</i>			
19 <i>Of which SEC-SA approach</i>			
EU 19a <i>Of which 1250% / deduction</i>			
20 Position, foreign exchange and commodities risks (Market risk)			
21 <i>Of which the standardised approach</i>			
22 <i>Of which IMA</i>			
EU 22a Large exposures			
23 Operational risk	312	315	25
EU 23a <i>Of which basic indicator approach</i>			
EU 23b <i>Of which standardised approach</i>	312	315	25
EU 23c <i>Of which advanced measurement approach</i>			
24 Amounts below the thresholds for deduction (subject to 250% risk weight)			
29 Total	11,033	7,312	883
Additional risk exposure amount related to Finnish RW floor due to Article 458 CRR			
Additional risk exposure amount related to Swedish RW floor due to Article 458 CRR			
Article 3 CRR Buffer			
Pillar 1 total	11,033	7,312	883



Table 5 - EU CR1 - Performing and non-performing exposures and related provisions

Total gross carrying amount of performing and non-performing loans and advances amounted to EUR 38bn at the end of 2024. Non-performing loans and advances amounted to EUR 116m. Stage 2 loans and advances increased by 61% and stage 3 loans and advances increased by 73%, mainly driven by implementation of new retail capital models. Allowances in stage 3 for non-performing loans and advances were EUR 14m at the end of 2024. During 2024, the coverage ratio according to IFRS9 for non-performing exposures at amortised cost decreased to 12% from 22% end of Q4 2023. Lower stage 3 coverage ratio reflects lower coverage needs in the retail portfolio from the new collective provisions models implemented in Q4 2024 in line with the Q3 2024 implementation of the new retail capital models.

EURm	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collaterals and financial guarantees received	
	Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
		of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3		of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3			
Q4 2024															
005	Cash balances at central banks and other demand deposits	96	96												
010	Loans and advances	38,192	35,691	2,501	116	116	-24	-8	-15	-14		-14		38,104	102
020	Central banks														
030	General governments														
040	Credit institutions	64	64												
050	Other financial corporations														
060	Non-financial corporations														
070	Of which SMEs														
080	Households	38,129	35,627	2,501	116	116	-24	-8	-15	-14		-14		38,104	102
090	Debt securities	896	896												
100	Central banks														
110	General governments														
120	Credit institutions	528	528												
130	Other financial corporations	148	148												
140	Non-financial corporations	220	220												
150	Off-balance-sheet exposures	4,398	4,284	114	2	2	-0	-0	-0	-0		-0		4,057	1
160	Central banks														
170	General governments														
180	Credit institutions														
190	Other financial corporations														
200	Non-financial corporations	0	0												
210	Households	4,398	4,284	114	2	2	-0	-0	-0	-0		-0		4,057	1
220	Total	43,582	40,967	2,615	118	118	-24	-8	-16	-14		-14		42,161	103

Table 6 - EU CR1-A - Maturity of exposures

EU CR1-A discloses net exposure values for on-balance and off-balance sheet exposures per maturity bucket. For exposures classified as loans and advances, about 90% were in the >5 years bucket, whereas for exposures classified as debt securities, about 80% were in >1<=5 years bucket. Total exposure amount for both groups in Q4 2024 was EUR 43.7b.

EURm	a	b	c	d	e	f
	Net exposure value					
	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1 Loans and advances	95	682	3,372	38,521	112	42,783
2 Debt securities		178	717			895
3 Total	95	860	4,090	38,521	112	43,678

Table 7 - EU CR2 - Changes in the stock of non-performing loans and advances

Final stock of non-performing loans and advances amounted to EUR 116m at the end of 2024. The net increase of EUR 49m during 2024 was driven by inflows (EUR 93m). This was partly offset by outflows of EUR 44m, of which EUR 1m was due to write-offs.

EURm		a
Q4 2024		Gross carrying amount
010	Initial stock of non-performing loans and advances	67
020	Inflows to non-performing portfolios	93
030	Outflows from non-performing portfolios	-44
040	Outflows due to write-offs	-1
050	Outflow due to other situations	-43
060	Final stock of non-performing loans and advances	116

Table 8 - EU CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

In comparison to Q4 2023 reporting, there were no significant changes for loans and advances and debt securities. In Q4 2024, 97% of total exposures had at least one credit risk mitigation (CRM) mechanism (collateral, financial guarantees). The majority of those were secured by real estate collaterals.

EURm		Unsecured carrying amount	Secured carrying amount	Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
		a	b	c	d	e
1	Loans and advances	160	38,207	32,862	5,345	
2	Debt securities	896				
3	Total	1,056	38,207	32,862	5,345	
4	Of which non-performing exposures	102	102	102	0	
EU-5	Of which defaulted					

Table 9 - EU CR4 – standardised approach – Credit risk exposure and CRM effects

Total exposure amount before CCF and CRM is EUR 10.4 bn. The on-balance sheet exposure in Q4 2024 amounted to EUR 10.4 bn. The increase in on-balance exposure was mainly driven by the "Secured by mortgages on immovable property and institutions" exposure class. REA density increased by 2 percentage points (from 27% to 29%) mainly driven by increase within retail .

EURm	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
	On-balance- sheet exposures	Off-balance- sheet exposures	On-balance- sheet exposures	Off-balance- sheet exposures	RWAs	RWAs density (%)
	a	b	c	d	e	f
Q4 2024						
1 Central governments or central banks	347		347			
2 Regional government or local authorities						
3 Public sector entities						
4 Multilateral development banks	117		117			
5 International organisations						
6 Institutions	175		5,520		1,104	20%
7 Corporates						
8 Retail	1	0	0		0	75%
9 Secured by mortgages on immovable property	9,780	1,278	9,780	307	3,530	35%
10 Exposures in default	17	0	17	0	21	126%
11 Exposures associated with particularly high risk						
12 Covered bonds						
13 Institutions and corporates with a short-term credit assessment						
14 Collective investment undertakings						
15 Equity						
16 Other items						
17 Total	10,437	1,278	15,781	307	4,656	29%

EURm	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
	On-balance- sheet exposures	Off-balance- sheet exposures	On-balance- sheet exposures	Off-balance- sheet exposures	RWAs	RWAs density (%)
	a	b	c	d	e	f
Q4 2023						
1 Central governments or central banks	322		322			
2 Regional government or local authorities						
3 Public sector entities						
4 Multilateral development banks	68		68			
5 International organisations						
6 Institutions	224		224		45	20%
7 Corporates						
8 Retail						
9 Secured by mortgages on immovable property	1,541	154	1,541	31	550	35%
10 Exposures in default	1		1		1	100%
11 Exposures associated with particularly high risk						
12 Covered bonds						
13 Institutions and corporates with a short-term credit assessment						
14 Collective investment undertakings						
15 Equity						
16 Other items						
17 Total	2,156	154	2,156	31	596	27%

Table 10 - EU CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques

The table provides a comprehensive overview of the use of credit risk mitigation techniques, according to Advanced IRB approach and Foundation IRB approach, broken down by exposure class along with its impact on credit risk mitigation methods in the calculation of RWEAs.

AIRB: Year-on-Year REA decreased by a total amount of EUR 322m, stemming from retail exposures.

FIRB: Year-on-Year REA decreased by a total amount of EUR 6m, stemming from institutional exposures.

EURm	A-IRB	Total exposures	Credit risk Mitigation techniques										Credit risk Mitigation methods in the calculation of RWEAs		
			Funded credit Protection (FCP)								Unfunded credit Protection (UFCP)		RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and sustitution effects)	
			Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)			Part of exposures covered by Credit Derivatives (%)
		a	b	c	d	e	f	g	h	i	j	k	l	m	n
1 Central governments and central banks															
2 Institutions															
3 Corporates															
3.1 Of which Corporates – SMEs															
3.2 Of which Corporates – Specialised															
3.3 Of which Corporates – Other															
4 Retail		24,424	95%	95%							0%	0%		6,042	6,042
4.1 Of which Retail – Immovable property															
4.2 Of which Retail – Immovable property		23,285	0%	100%	100%									5,865	5,865
4.3 Of which Retail – Qualifying revolving															
4.4 Of which Retail – Other SMEs															
4.5 Of which Retail – Other non-SMEs		1,139	0%									0%		177	177
5 Total		24,424	0%	95%	95%							0%		6,042	6,042

EURm

EURm		Total exposures	Credit risk Mitigation techniques										Credit risk Mitigation methods in the calculation of RWEAs		
F-IRB	Funded credit Protection (FCP)										Unfunded credit Protection (UFCP)		RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and sustitution effects)	
	Part of exposures covered by Financial Collaterals (%)		Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovabl e property Collaterals (%)	Part of exposures covered by Receivable s (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)			
	a	b	c	d	e	f	g	h	i	j	k	l	m	n	
1 Central governments and central banks															
2 Institutions	432	0%	0%	0%	0%	0%					0%		22	22	
3 Corporates															
3.1 Of which Corporates – SMEs															
3.2 Of which Corporates – Specialised lending															
3.3 Of which Corporates – Other															
4 Total	432	0%	0%	0%	0%	0%					0%		22	22	

Table 11 - EU CR8 - RWEA flow statements of credit risk exposures under the IRB approach

During 2024, IRB REA decreased by EUR 0.3bn, driven by the financial gurarantee containing credit protection (seen in other) and asset size, partly offset by impact from the implementation of new retail capital models in Q3.

EURm	Risk weighted exposure amount	
	a	
1 Risk weighted exposure amount as of Q4 2023		6,391
2 Asset size (+/-)		-489
3 Asset quality (+/-)		652
4 Model updates (+/-)		1,003
5 Methodology and policy (+/-)		0
6 Acquisitions and disposals (+/-)		0
7 Foreign exchange movements (+/-)		-186
8 Other (+/-)		-1,308
9 Risk weighted exposure amount as of Q4 2024		6,064



Table 12 - EU CQ1 - Credit quality of forborne exposures

Forbearance is eased terms or restructuring due to the borrower experiencing or about to experience financial difficulties. The intention of granting forbearance for a limited time period is to help the customer return to a sustainable financial situation ensuring full repayment of the outstanding debt. Examples of forbearance are changes in amortisation profile, repayment schedule, customer margin as well as easing of covenants. Forbearance is undertaken on a selective and individual basis for all customers and is followed by impairment testing. At the end of 2024, total forborne loans and advances amounted to EUR 133m. Performing forborne loans and advances amounted to EUR 104m and non-performing forborne loans and advances amounted to EUR 29m.

EURm	a	b	c	d	e	f	g	h
	Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
	Performing forborne	Non-performing forborne			On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
		Of which defaulted	Of which impaired					
Q4 2024								
005 Cash balances at central banks and other demand deposits								
010 Loans and advances	104	29	29	29	-1	-1	122	7
020 <i>Central banks</i>								
030 <i>General governments</i>								
040 <i>Credit institutions</i>								
050 <i>Other financial corporations</i>								
060 <i>Non-financial corporations</i>								
070 <i>Households</i>	104	29	29	29	-1	-1	122	7
080 Debt Securities								
090 Loan commitments given	0	0	0	0			0	
100 Total	104	29	29	29	-1	-1	122	7

Table 13 - EU CQ3 - Credit quality of performing and non-performing exposures by past due days

Total gross carrying amount of performing and non-performing loans and advances was EUR 38bn at the end of 2024. The major part of non-performing loans (64%) are loans which are classified as unlikely to pay that are not past due or are past due less than or equal to 90 days.

EURm	a	b	c	d	e	f	g	h	i	j	k	l
	Gross carrying amount/nominal amount											
	Performing exposures			Non-performing exposures								
		Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days		Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted
Q4 2024												
005 Cash balances at central banks and other demand deposits	96	96										
010 Loans and advances	38,192	38,122	71	116	74	12	11	12	6	0	1	116
020 <i>Central banks</i>												
030 <i>General governments</i>												
040 <i>Credit institutions</i>	64	64										
050 <i>Other financial corporations</i>												
060 <i>Non-financial corporations</i>												
070 <i>Of which SMEs</i>												
080 <i>Households</i>	38,129	38,058	71	116	74	12	11	12	6	0	1	116
090 Debt securities	896	896										
100 <i>Central banks</i>												
110 <i>General governments</i>												
120 <i>Credit institutions</i>	528	528										
130 <i>Other financial corporations</i>	148	148										
140 <i>Non-financial corporations</i>	220	220										
150 Off-balance-sheet exposures	4,398			2								2
160 <i>Central banks</i>												
170 <i>General governments</i>												
180 <i>Credit institutions</i>												
190 <i>Other financial corporations</i>												
200 <i>Non-financial corporations</i>	0											
210 <i>Households</i>	4,398			2								2
220 Total	43,582	39,113	71	118	74	12	11	12	6	0	1	118

Table 14 - EU CQ4 - Quality of non-performing exposures by geography

The distribution of non-performing exposures by geography shows that approximately 100% of the total non-performing volume related to exposures in Norway. The total non-performing exposures at the end of 2024 were EUR 118m.

EURm	a	b	c	d	e	f	g
	Gross carrying/nominal amount			Of which subject to impairment	Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing	Of which defaulted				
Q4 2024							
010 On-balance-sheet exposures	39,300	116	116	38,404	-38		
020 Finland	221			1	-0		
030 Sweden	66	1	1	23	-0		
040 Norway	38,738	115	94	38,350	-37		
050 Denmark	19			19	-0		
060 United States	108			12	-0		
070 Other countries	148	0	22	-0	-0		
080 Off-balance-sheet exposures	4,399	2	2			-0	
090 Finland							
100 Sweden	2					-0	
110 Norway	4,388	2	2			-0	
120 Denmark	1					-0	
130 United States	2					-0	
140 Other countries	6					-0	
150 Total	43,699	118	118	38,404	-38	-0	

Table 15 - EU LIQ1 - Quantitative information of LCR

Nordea Eiendoms kreditt AS' short term liquidity risk exposure measured by Liquidity Coverage Ratio (LCR) remained on stable level throughout 2024. Average LCR decreased by 53pp between Q4 2023 and Q4 2024 mainly due to increased liquid assets. Main drivers of Nordea Eiendoms kreditt AS' LCR results are outflows from wholesale funding which are counterbalanced by high quality liquid assets, and inflows from mortgage loans. During 2024 net cash outflow were stable but an increase in liquid assets resulted to a higher average LCR ratio. Liquidity buffer in Nordea Eiendoms kreditt AS is composed mainly of government related entity and high quality covered bonds. Nordea Eiendoms kreditt AS' main funding sources in 2024 were internal funding from Nordea Bank Abp (33%) and issued covered bonds (59%). Nordea has a centralised liquidity management function where Group Treasury is responsible for the management of the Eiendoms kreditt AS' liquidity positions, liquidity buffers, external and internal funding, and Funds Transfer Pricing. In terms of liquidity regulation, Nordea Eiendoms kreditt AS does not have other significant currencies than NOK. Possible mismatches from minor exposures in foreign currencies are actively managed and monitored. Nordea Eiendoms kreditt AS' derivative exposures, potential collateral calls and their impact to LCR is closely monitored and managed.

EURm		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on	31 Dec 24	30 Sep 24	30 Jun 24	31 Mar 24	31 Dec 24	30 Sep 24	30 Jun 24	31 Mar 24
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
<b>High-quality liquid assets</b>									
1	Total high-quality liquid assets (HQLA)					878	881	888	812
<b>Cash - Outflows</b>									
2	Retail deposits and deposits from small business customers, of which:	1	0	0	0	0	0	0	0
3	Stable deposits								
4	Less stable deposits	1	0	0	0	0	0	0	0
5	Unsecured wholesale funding	207	201	193	198	207	201	193	198
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks								
7	Non-operational deposits (all counterparties)	55	55	53	49	55	55	53	49
8	Unsecured debt	152	146	139	148	152	146	139	148
9	Secured wholesale funding								
10	Additional requirements	3,279	3,029	2,978	2,883	164	152	149	144
11	Outflows related to derivative exposures and other collateral requirements	0	0	0	0	0	0	0	0
12	Outflows related to loss of funding on debt products								
13	Credit and liquidity facilities	3,279	3,029	2,977	2,883	164	151	149	144
14	Other contractual funding obligations	23	10	12	16	14	1	2	5
15	Other contingent funding obligations	0	0	0	0	0	0	0	0
16	Total cash outflows					385	353	344	347
<b>Cash - Inflows</b>									
17	Secured lending (e.g. reverse repos)								
18	Inflows from fully performing exposures	438	413	415	392	317	299	304	281
19	Other cash inflows	110	84	141	268	110	84	141	268
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)								
EU-19b	(Excess inflows from a related specialised credit institution)								
20	Total cash inflows	548	497	556	660	427	383	445	549
EU-20a	Fully exempt inflows								
EU-20b	Inflows subject to 90% cap								
EU-20c	Inflows subject to 75% cap	548	497	556	660	427	383	445	549
<b>Total Adjusted Value</b>									
21	Liquidity buffer					878	881	888	812
22	Total net cash outflows					96	88	86	87
23	Liquidity coverage ratio					1072%	1201%	1261%	1249%

Table 16 - EU LIQ2 - Net Stable Funding Ratio

Following Regulation (EU) 2019/876, the introduction of a minimum Net Stable Funding Ratio (NSFR) of 100% applicable since June 30, 2021 in EU, which entered into force June 1, 2022 in Norway, requires banks to maintain a stable funding profile in relation to the composition of their assets and off-balance sheet activities. NSFR is defined as the amount of available stable funding relative to the amount of required stable funding. All liabilities and capital instruments are assigned an ASF weight, while assets and certain off balance sheet positions receive an RSF weight. The objective is to reduce funding risk over a longer time horizon by requiring banks to fund their activities with sufficiently stable sources of funding in order to mitigate the risk of funding stress. The NSFR was 115% at the end of Q4 2024 and hence remained at the same level as at the end of Q4 2023 (115%). Both ASF weighted amount of issued covered bonds and RSF weighted amount of mortgage loans increased over the period. The following table sets out the unweighted and weighted value of the NSFR components of the Nordea Eiendomskreditt AS at December 31, 2024 (i.e. quarter-end observation).

## ASF

	a	b	c	d	e
	Unweighted value by residual maturity				Weighted value
EURm	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items					
1 Capital items and instruments	3,088			94	3,182
2 <i>Own funds</i>	3,088			94	3,182
3 <i>Other capital instruments</i>					
4 Retail deposits		0			0
5 <i>Stable deposits</i>					
6 <i>Less stable deposits</i>		0			0
7 Wholesale funding:		4,407	3,420	28,131	29,841
8 <i>Operational deposits</i>					
9 <i>Other wholesale funding</i>		4,407	3,420	28,131	29,841
10 Interdependent liabilities					
11 Other liabilities:		36			
12 <i>NSFR derivative liabilities</i>					
13 <i>All other liabilities and capital instruments not included in the above categories</i>		36			
14 Total available stable funding (ASF)					33,023

## RSF

	a	b	c	d	e
	Unweighted value by residual maturity				Weighted value
EURm	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Required stable funding (RSF) Items					
15 Total high-quality liquid assets (HQLA)					30
EU-15a Assets encumbered for a residual maturity of one year or more in a cover pool		147	174	16,115	13,970
16 Deposits held at other financial institutions for operational purposes					
17 Performing loans and securities:		711	477	20,510	14,203
18 <i>Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut</i>					
19 <i>Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions</i>		160			16
20 <i>Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:</i>		0	0	0	0
21 <i>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</i>					
22 <i>Performing residential mortgages, of which:</i>		552	477	20,510	14,186
23 <i>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</i>		479	447	18,807	12,688
24 <i>Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products</i>					
25 Interdependent assets					
26 Other assets:		16		241	249
27 <i>Physical traded commodities</i>					
28 <i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>					
29 <i>NSFR derivative assets</i>		8			8
30 <i>NSFR derivative liabilities before deduction of variation margin posted</i>		8			0
31 <i>All other assets not included in the above categories</i>				241	241
32 Off-balance sheet items		79	141	4,043	213
33 Total RSF					28,665

## NSFR

34 Net Stable Funding Ratio (%)	115%
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Table 17 - EU OR1 - Operational risk own funds requirements and risk-weighted exposure amounts

Total operational risk RWA decreased by EUR 3m compared to Q4 2023.

EURm	Banking activities	a	b	c	d	e
		Relevant indicator			Own funds requirements	Risk exposure
		Year-3	Year-2	Last year		
1	Banking activities subject to basic indicator approach (BIA)					
2	Banking activities subject to standardised (TSA) / alternative standardised (ASA) approaches	203	165	255	25	312
3	<i>Subject to TSA:</i>	<i>203</i>	<i>165</i>	<i>255</i>		
4	<i>Subject to ASA:</i>					
5	Banking activities subject to advanced measurement approaches AMA					

Table 18 - EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

Nordea has policies and processes in place for the identification, management and monitoring of excessive leverage. The leverage ratio is also part of Nordea's risk appetite framework. The leverage ratio increased from 5.8% in Q4 2023 to 7.4% in Q4 2024. The increase is mainly driven by increase of Tier 1 capital.

EURm

	a
	Applicable amount
1 Total assets as per published financial statements	39,319
2 Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	
3 (Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	
4 (Adjustment for temporary exemption of exposures to central banks (if applicable))	
5 (Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	
6 Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	
7 Adjustment for eligible cash pooling transactions	
8 Adjustment for derivative financial instruments	-43
9 Adjustment for securities financing transactions (SFTs)	
10 Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	1,868
11 (Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	
EU-11a (Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	
EU-11b (Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	
12 Other adjustments	-21
13 Total exposure measure	41,124

Table 19 - EU LR2 - LRCom: Leverage ratio common disclosure

On-balance sheet exposures increased from EUR 31.0bn to EUR 39.2bn, derivatives exposures decreased from EUR 52m to EUR 7m, off-balance sheet exposures increased from EUR 1.5bn to EUR 1.9bn and Tier 1 capital increased from EUR 1.9 bn to EUR 3.1bn.

EURm	CRR leverage ratio exposures	
	a	b
	Q4 2024	Q4 2023
<b>On-balance sheet exposures (excluding derivatives and SFTs)</b>		
1 On-balance sheet items (excluding derivatives, SFTs, but including collateral)	39,279	30,985
2 Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework		
3 (Deductions of receivables assets for cash variation margin provided in derivatives transactions)		
4 (Adjustment for securities received under securities financing transactions that are recognised as an asset)		
5 (General credit risk adjustments to on-balance sheet items)		
6 (Asset amounts deducted in determining Tier 1 capital)	-30	-10
<b>7 Total on-balance sheet exposures (excluding derivatives and SFTs)</b>	<b>39,249</b>	<b>30,975</b>
<b>Derivative exposures</b>		
8 Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)		
EU-8a Derogation for derivatives: replacement costs contribution under the simplified standardised approach		
9 Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	7	52
EU-9a Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach		
EU-9b Exposure determined under Original Exposure Method		
10 (Exempted CCP leg of client-cleared trade exposures) (SA-CCR)		
EU-10a (Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)		
EU-10b (Exempted CCP leg of client-cleared trade exposures) (Original Exposure Method)		
11 Adjusted effective notional amount of written credit derivatives		
12 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)		
<b>13 Total derivatives exposures</b>	<b>7</b>	<b>52</b>
<b>Securities financing transaction (SFT) exposures</b>		
14 Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions		
15 (Netted amounts of cash payables and cash receivables of gross SFT assets)		
16 Counterparty credit risk exposure for SFT assets		
EU-16a Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR		
17 Agent transaction exposures		
EU-17a (Exempted CCP leg of client-cleared SFT exposure)		
<b>18 Total securities financing transaction exposures</b>		
<b>Other off-balance sheet exposures</b>		
19 Off-balance sheet exposures at gross notional amount	4,399	3,128
20 (Adjustments for conversion to credit equivalent amounts)	-2,532	-1,610
21 (General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)		
<b>22 Off-balance sheet exposures</b>	<b>1,868</b>	<b>1,518</b>
<b>Excluded exposures</b>		
EU-22a (Exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)		
EU-22b (Exposures exempted in accordance with point (j) of Article 429a(1) CRR (on and off balance sheet))		
EU-22c (Excluded exposures of public development banks (or units) - Public sector investments)		
EU-22d (Excluded exposures of public development banks (or units) - Promotional loans)		
EU-22e (Excluded passing-through promotional loan exposures by non-public development banks (or units))		
EU-22f (Excluded guaranteed parts of exposures arising from export credits)		
EU-22g (Excluded excess collateral deposited at triparty agents)		
EU-22h (Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)		
EU-22i (Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)		
EU-22j (Reduction of the exposure value of pre-financing or intermediate loans)		
<b>EU-22k (Total exempted exposures)</b>		



#### Capital and total exposure measure

23 Tier 1 capital	3,060	1,899
24 Total exposure measure	41,124	32,544

#### Leverage ratio

25 Leverage ratio (%)	7.4%	5.8%
EU-25 Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	7.4%	5.8%
25a Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	7.4%	5.8%
26 Regulatory minimum leverage ratio requirement (%)	3.0%	3.0%
EU-26a Additional own funds requirements to address the risk of excessive leverage (%)		
EU-26b <i>of which: to be made up of CET1 capital</i>		
27 Leverage ratio buffer requirement (%)		
EU-27a Overall leverage ratio requirement (%)	3.0%	3.0%

#### Choice on transitional arrangements and relevant exposures

EU-27b Choice on transitional arrangements for the definition of the capital measure

#### Disclosure of mean values

28 Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable		
29 Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables		
30 Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	41,124	32,544
30a Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	41,124	32,544
31 Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	7.4%	5.8%
31a Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	7.4%	5.8%

Table 20 – EU LR3 – LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

Out of total on-balance sheet exposures EUR 39.3 bn, EUR 39.3 bn (or 100%) are related to banking book exposures. The biggest part of banking book exposures is related to secured by mortgages of immovable properties (94% of banking book exposures) and retail exposures (3% of banking book exposures).

EURm

	a
	CRR leverage ratio exposures
EU-1 Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	39,279
EU-2 Trading book exposures	
EU-3 Banking book exposures, of which:	39,279
EU-4 <i>Covered bonds</i>	431
EU-5 <i>Exposures treated as sovereigns</i>	347
EU-6 <i>Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns</i>	117
EU-7 <i>Institutions</i>	175
EU-8 <i>Secured by mortgages of immovable properties</i>	37,059
EU-9 <i>Retail exposures</i>	1,055
EU-10 <i>Corporates</i>	
EU-11 <i>Exposures in default</i>	94
EU-12 <i>Other exposures (eg equity, securitisations, and other non-credit obligation assets)</i>	1

Table 21 - EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer  
Nordea Eiendoms kreditt AS' counter-cyclical buffer rate requirements remained stable at 2.5% in Q4 2024 compared to Q4 2023.

EURm		a	b	c	d	e	f	g	h	i	j	k	l	m	
		General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures Exposure value for non-trading book	Total exposure value	Own fund requirements				Risk- weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)	
		Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit risk exposures – Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total				
Countries with existing CCyB rate															
001	United Arab Emirates			4			4	0			0	1	0.0%	2.5%	
002	Australia			1			1	0			0	0	0.0%	1.0%	
003	Bangladesh	0					0	0			0	0	0.0%	2.5%	
004	Belgium			2			2	0			0	0	0.0%	1.0%	
005	Bulgaria			1			1	0			0	0	0.0%	2.0%	
006	Botswana			0			0	0			0	0	0.0%	2.5%	
007	Canada	0		1			1	0			0	0	0.0%	2.5%	
008	Côte d'Ivoire			1			1	0			0	0	0.0%	2.5%	
009	Czech Republic	0		0			0	0			0	0	0.0%	1.3%	
010	Germany	0		4			4	0			0	1	0.0%	0.8%	
011	Denmark	4		14			19	0			0	5	0.1%	2.5%	
012	Estonia			0			0	0			0	0	0.0%	1.5%	
013	Faroe Islands			0			0	0			0	0	0.0%	1.0%	
014	France	0		4			4	0			0	1	0.0%	1.0%	
015	United Kingdom	0		7			8	0			0	2	0.0%	2.0%	
016	Israel	0					0	0			0	0	0.0%	2.5%	
017	Iceland			0			0	0			0	0	0.0%	2.5%	
018	Kenya			2			2	0			0	0	0.0%	2.5%	
019	Republic of Korea			0			0	0			0	0	0.0%	1.0%	
020	Lebanon			0			0	0			0	0	0.0%	2.5%	
021	Sri Lanka			0			0	0			0	0	0.0%	2.5%	
022	Lithuania	0		1			1	0			0	0	0.0%	1.0%	
023	Luxembourg			0			0	0			0	0	0.0%	0.5%	
024	Monaco			1			1	0			0	0	0.0%	2.5%	
025	Netherlands	0		1			1	0			0	0	0.0%	2.0%	
026	Norway	10,084	24,321				34,405	765			765	9,561	99.7%	2.5%	
027	Philippines	0					0	0			0	0	0.0%	2.5%	
028	Qatar			0			0	0			0	0	0.0%	2.5%	
029	Romania			0			0	0			0	0	0.0%	1.0%	
030	Sweden	7		21			28	1			1	7	0.1%	2.0%	
031	Thailand	0		3			3	0			0	1	0.0%	2.5%	
032	Taiwan, Province of China			0			0	0			0	0	0.0%	2.5%	
033	Vietnam			0			0	0			0	0	0.0%	2.5%	
Sub-total		10,097	24,388				34,485	767			767	9,583	99.9%	64.0%	
Countries with own funds requirements weight 1% or above and no existing CCyB rate															
Sub-total															
Countries with own funds requirement below 1% and no existing CCyB rate															
Sub-total		6	36				42	1			1	11	0.1%		
Total		10,103	24,424				34,527	768			768	9,594	100%		

Table 22 - EU CCyB2 - Amount of institution-specific countercyclical capital buffer

Nordea Eiendoms kreditt AS' counter-cyclical buffer requirements increased to EUR 275m in Q4 2024 (compared to EUR 183m in Q4 2023).

EURm	a
1 Total risk exposure amount	11,033
2 Institution specific countercyclical capital buffer rate	2.50%
3 Institution specific countercyclical capital buffer requirement	275

The following templates are not disclosed due to not being applicable to Nordea Eiendoms kreditt AS:

EU CQ5 – Credit quality of loans and advances to non-financial corporations by industry

EU CQ7 – Collateral obtained by taking possession and execution processes

EU CR7 – IRB approach – Effect on the RWEAs of credit derivatives used as CRM techniques

EU MR2-B – RWEA flow statements of market risk exposures under the IMA

EU ILAC – Internal loss absorbing capacity: internal MREL and, where applicable, requirement for own funds and eligible liabilities for non-EU G-SIIs

EU TLAC2b – Creditor ranking - Entity that is not a resolution entity

The following template is not disclosed as it is being reported under the published Group report:

EU INS2 – Financial conglomerates information on own funds and capital adequacy ratio