Capital and Risk Management Report Second Quarter 2025

Provided by Nordea Bank Abp on the basis of its consolidated situation

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Table 1 - EU KM1 - Key metrics template

The Group's CET1 capital decreased mainly due to a EUR 250m deduction for the share buy-back programme launched in June, and foreign exchange effects in retained earnings. AT1 capital decreased mainly due to foreign exchange effects. REA decreased by EUR 1.1bn, mainly due to foreign exchange effects and improved credit quality. Note that Q2 2025, Q1 2025 and Q3 2024 capital figures are reported excluding profit for the quarter.

EURm		a	b	c	d	e
	Available own funds (amounts)	Q2 2025 [1)]	Q1 2025 [1)]	Q4 2024	Q3 2024 [1)]	Q2 2024
1	Common Equity Tier 1 (CET1) capital	23,965	24,632	24,570	23,935	24,315
2	Tier 1 capital	26,934	27,751	28,683	27,844	27,602
3	Total capital	30,958	31,812	32,800	31,703	32,008
	Risk-weighted exposure amounts					
4	Total risk exposure amount	158,576	159,685	155,850	153,691	139,333
4a	Total risk exposure pre-floor	158,576	159,685			
	Capital ratios (as a percentage of risk-weighted exposure amount)					
5	Common Equity Tier 1 ratio (%)	15.1%	15.4%	15.8%	15.6%	17.5%
5b	Common Equity Tier 1 ratio considering unfloored TREA (%)	15.1%	15.4%			
6	Tier 1 ratio (%)	17.0%	17.4%	18.4%	18.1%	19.8%
6b	Tier 1 ratio considering unfloored TREA (%)	17.0%	17.4%			
7	Total capital ratio (%)	19.5%	19.9%	21.0%	20.6%	23.0%
7b	Total capital ratio considering unfloored TREA (%)	19.5%	19.9 %			
	Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)					
EU 7d	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.6%	1.6%	1.6%	1.6%	1.6%
EU 7e	*of which: to be made up of CET1 capital (percentage points)*	*0.9%*	*0.9%*	*0.9%*	*0.9%*	*0.9%*
EU 7f	*of which: to be made up of Tier 1 capital (percentage points)*	*1.2%*	*1.2%*	*1.2%*	*1.2%*	*1.2%*
EU 7g	Total SREP own funds requirements (%)	9.6%	9.6%	9.6%	9.6%	9.6%
	Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)					
8	Capital conservation buffer (%)	2.5%	2.5%	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%	0.0%	0.0%
9	Institution specific countercyclical capital buffer (%)	1.7%	1.7%	1.7%	1.6%	1.7%
EU 9a	Systemic risk buffer (%)	1.6%	1.6%	1.5%	1.4%	1.0%
10	Global Systemically Important Institution buffer (%)	0.0%	0.0%	0.0%	0.0%	0.0%
EU 10a	Other Systemically Important Institution buffer (%)	2.5%	2.5%	2.5%	2.5%	2.5%
11	Combined buffer requirement (%)	8.3%	8.3%	8.2%	8.1%	7.7%
EU 11a	Overall capital requirements (%)	17.9%	17.9%	17.8%	17.7%	17.3%
12	CET1 available after meeting the total SREP own funds requirements (%)	9.7%	10.3%	10.4%	10.2%	12.1%
	Leverage ratio					
13	Total exposure measure	561,392	577,736	568,334	566,487	556,605
14	Leverage ratio (%)	4.8%	4.8%	5.0%	4.9%	5.0%
	Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)					
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	0.0%	0.0%	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%*	*0.0%*	*0.0%*
EU 14c	Total SREP leverage ratio requirements (%)	3.0%	3.0%	3.0%	3.0%	3.0%
	Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)					
EU 14d	Leverage ratio buffer requirement (%)	0.0%	0.0%	0.0%	0.0%	0.0%
EU 14e	Overall leverage ratio requirement (%)	3.0%	3.0%	3.0%	3.0%	3.0%
	Liquidity Coverage Ratio					
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	110,815	109,424	109,127	107,742	108,379
EU 16a	Cash outflows - Total weighted value	94,358	92,187	91,083	88,685	86,011
EU 16b	Cash inflows - Total weighted value	23,408	21,872	21,364	20,060	17,715
16	Total net cash outflows (adjusted value)	70,949	70,315	69,718	68,625	68,297
17	Liquidity coverage ratio (%)[2]	156%	156%	157%	157%	159%
	Net Stable Funding Ratio					
18	Total available stable funding	286,791	291,564	283,292	323,339	323,564
19	Total required stable funding	232,437	233,298	228,512	264,145	265,413
20	NSFR ratio (%)	123.4%	125.0%	124.0%	122.4%	121.9%

1) Note that Q2 2025, Q1 2025 and Q3 2024 figures are reported excluding profit for the quarter.

2) The LCR reported in this table is the average of 12 end of month ratios

Table 2 - EU OV1 – Overview of total risk exposure amounts

REA decreased by EUR 1.1bn in Q2 2025, mainly due to foreign exchange effects and improved credit quality. These were partly offset by higher corporate lending volumes and a change in the capital treatment, from internal ratings-based to standardised, for certain portfolios not part of the non-retail model application in April. The additional REA of EUR 0.7bn for the changed capital treatment was reported as an Article 3 buffer.

EURm		Total risk exposure amounts (TREA)		Total own funds requirements
		a	b	c
		Q2 2025	Q1 2025	Q2 2025
1	Credit risk (excluding CCR)	125,561	125,664	10,045
2	*Of which the standardised approach*	*13,508*	*14,634*	*1,081*
3	*Of which the Foundation IRB (F-IRB) approach*	*23,294*	*24,767*	*1,863*
4	*Of which slotting approach*			
EU 4a	*Of which equities under the simple risk weighted approach*			
5	*Of which the Advanced IRB (A-IRB) approach*	*78,043*	*79,450*	*6,243*
6	Counterparty credit risk - CCR	2,616	2,656	209
7	*Of which the standardised approach*	*477*	*601*	*38*
8	*Of which internal model method (IMM)*	*1,644*	*1,615*	*131*
EU 8a	*Of which exposures to a CCP*	*85*	*77*	*7*
9	*Of which other CCR*	*410*	*364*	*33*
10	Credit valuation adjustments risk - CVA risk	619	1,184	50
EU 10a	*Of which the standardised approach (SA)*	*437*	*916*	*35*
EU 10b	*Of which the basic approach (F-BA and R-BA)*	*182*	*268*	*15*
EU 10c	*Of which the simplified approach*			
15	Settlement risk		3	
16	Securitisation exposures in the non-trading book (after the cap)	3,439	3,666	275
17	*Of which SEC-IRBA approach*	*3,198*	*3,449*	*256*
18	*Of which SEC-ERBA (including IAA)*	*68*	*55*	*5*
19	*Of which SEC-SA approach*	*172*	*162*	*14*
EU 19a	*Of which 1250% / deduction*			
20	Position, foreign exchange and commodities risks (Market risk)[1)]	5,216	5,387	417
21	*Of which the Alternative standardised approach (A-SA)*			
EU 21a	*Of which the Simplified standardised approach (S-SA)*			
22	*Of which Alternative Internal Model Approach (A-IMA)*			
EU 22a	Large exposures			
23	Reclassifications between the trading and non-trading books			
24	Operational risk	21,125	21,125	1,690
EU 24a	Exposures to crypto-assets			
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	235	540	19
26	Output floor applied (%)	50	50	
27	Floor adjustment (before application of transitional cap)			
28	Floor adjustment (after application of transitional cap)			
29	Total	158,576	159,685	12,686

1) Due to the postponement of application of CRR3 changes to capital requirements for Market Risk (FRTB), rows 21, 21a and 22 are not yet applicable.

Table 3 - EU CMS1 - Comparison of modelled and standardised risk weighted exposure amounts at risk level

The higher REA in full standardised approach compared to current modelled approach is driven by high share of corporate exposures without external ratings. It is to be noted that full standardised REA from market risk is calculated based on CRR2 and will be recalculated when FRTB based on CRR3 is implemented. In Q2 2025 the total REA base for output floor was EUR 233.8bn, while total actual REA was EUR 158.6bn, 67.8% of the unmitigated output floor REA. As of Q2 2025 the output floor is not constraining for Nordea.

EURm		a	b	c	d	EU d
		RWEAs for modelled approaches that banks have supervisory approval to use	RWEAs for portfolios where standardised approaches are used	Total actual RWEAs (a + b)	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
1	Credit risk (excluding counterparty credit risk) [1)]	112,053	13,508	125,561	221,264	191,881
2	Counterparty credit risk	2,519	97	2,616	6,733	4,826
3	Credit valuation adjustment		619	619	619	619
4	Securitisation exposures in the banking book	3,198	240	3,439	8,340	4,883
5	Market risk	4,519	697	5,216	10,470	10,470
6	Operational risk		21,125	21,125	21,125	21,125
7	Other risk weighted exposure amounts					
8	Total	122,289	36,287	158,576	268,552	233,803

1) Including the additional risk exposure amount related to Swedish RW floor due to Article 458 CRR and the additional risk exposure amount due to Article 3 of the CRR (related to changed capital treatment, from internal ratings-based (IRB) to standardised, for certain portfolios not part of the non-retail model application).

Table 4 - EU CMS2 – Comparison of modelled and standardised risk weighted exposure amounts for credit risk at asset class level

In Q2 2025 the total credit risk REA base for output floor was EUR 191.9bn, while total actual REA was EUR 125.6bn. As of Q2 2025 the output floor is not constraining for Nordea.

EURm		a	b	c	d	EU d
		Risk weighted exposure amounts (RWEAs)				
		RWEAs for modelled approaches that institutions have supervisory approval to use	RWEAs for column (a) if re-computed using the standardised approach	Total actual RWEAs	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
1	Central governments and central banks			211	220	220
EU 1a	Regional governments or local authorities			19	25	25
EU 1b	Public sector entities	9	14	9	14	14
EU 1c	Categorised as Multilateral Development Banks in SA				7	7
EU 1d	Categorised as International organisations in SA					
2	Institutions	911	492	1,044	625	625
3	Equity			1,384	1,384	1,384
5	Corporates	37,233	55,621	39,076	82,315	57,470
5.1	*Of which: F-IRB is applied*					
5.2	*Of which: A-IRB is applied*					
EU 5a	*Of which: Corporates - General*	36,916	55,561	38,098	80,413	55,568
EU 5b	*Of which: Corporates - Specialised lending*	34	59	34	59	59
EU 5c	*Of which: Corporates - Purchased receivables*	283	1,668	309	1,884	1,668
6	Retail	9,734	12,490	12,424	15,180	15,180
6.1	*Of which: Retail - Qualifying revolving*					
EU 6.1a	*Of which: Retail - Purchased receivables*	19	143	20	143	143
EU 6.1b	*Of which: Retail - Other*	9,714	12,347	12,404	15,037	15,037
6.2	*Of which: Retail - Secured by residential real estate*					
EU 7a	Categorised as secured by immovable properties and ADC exposures in SA	55,408	98,410	58,850	106,391	101,853
EU 7b	Collective investment undertakings (CIU)	0		2,259	2,259	2,259
EU 7c	Categorised as exposures in default in SA	3,921	4,062	4,113	4,253	4,253
EU 7d	Categorised as subordinated debt exposures in SA			981	981	981
EU 7e	Categorised as covered bonds in SA	1,813	4,381	1,813	4,381	4,381
EU 7f	Categorised as claims on institutions and corporates with a short-term credit assessment in SA					
8	Other non-credit obligation assets	3,024	2,876	3,376	3,228	3,228
9	Total	112,053	178,345	125,561	221,264	191,881

Table 5 - EU CC1 - Composition of regulatory own funds

At the end of Q2 2025 CET1 after regulatory adjustments was EUR 24.0bn[1] (EUR 24.6bn in Q4 2024) mainly driven by share buy-backs (EUR -0.5bn). AT1 capital after regulatory adjustments decreased to EUR 3.0bn (EUR 4.1bn in Q4 2024), mainly driven by the call of one AT1 instrument (EUR -0.75bn) and FX-effects (EUR -0.3bn). T2 capital after regulatory adjustments remained stable at EUR 4.0bn (EUR 4.1bn in Q4 2024).

	EURm	(a) Amounts	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
	Common Equity Tier 1 (CET1) capital: instruments and reserves		
1	Capital instruments and the related share premium accounts	4,050	11, 12
	of which: Instrument type 1	*4,050*	
	of which: Instrument type 2		
	of which: Instrument type 3		
2	Retained earnings	23,384	13, 14, 18
3	Accumulated other comprehensive income (and other reserves)	513	15
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		17
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	27,947	
	Common Equity Tier 1 (CET1) capital: regulatory adjustments		
7	Additional value adjustments (negative amount)	-220	
8	Intangible assets (net of related tax liability) (negative amount)	-2,740	1
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)	-20	2, 4
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	-42	16
12	Negative amounts resulting from the calculation of expected loss amounts	-320	
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	4	
15	Defined-benefit pension fund assets (negative amount)	-235	3
16	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)	-49	20
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	-3	
EU-20b	*of which: qualifying holdings outside the financial sector (negative amount)*		
EU-20c	*of which: securitisation positions (negative amount)*	*-3*	
EU-20d	*of which: free deliveries (negative amount)*		
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	*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*		
24	Not applicable		
25	*of which: deferred tax assets arising from temporary differences*		
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		
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)		
27a	Other regulatory adjustments	-357	
28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	-3,982	
29	Common Equity Tier 1 (CET1) capital	23,965	

Additional Tier 1 (AT1) capital: instruments			
30	Capital instruments and the related share premium accounts	2,984	5
31	*of which: classified as equity under applicable accounting standards*		19
32	*of which: classified as liabilities under applicable accounting standards*	*2,984*	
33	Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1		6
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	*of which: instruments issued by subsidiaries subject to phase out*		
36	Additional Tier 1 (AT1) capital before regulatory adjustments	2,984	
Additional Tier 1 (AT1) capital: regulatory adjustments			
37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)	0	7
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	-15	
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital	-15	
44	Additional Tier 1 (AT1) capital	2,969	
45	Tier 1 capital (T1 = CET1 + AT1)	26,934	
Tier 2 (T2) capital: instruments			
46	Capital instruments and the related share premium accounts	4,049	8
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		9
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	*of which: instruments issued by subsidiaries subject to phase out*		
50	Credit risk adjustments		
51	Tier 2 (T2) capital before regulatory adjustments	4,049	

	Tier 2 (T2) capital: regulatory adjustments		
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)		10
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	-25	
57	Total regulatory adjustments to Tier 2 (T2) capital	-25	
58	Tier 2 (T2) capital	4,024	
59	Total capital (TC = T1 + T2)	30,958	
60	Total Risk exposure amount	158,576	
	Capital ratios and requirements including buffers		
61	Common Equity Tier 1 capital	15.1%	
62	Tier 1 capital	17.0%	
63	Total capital	19.5%	
64	Institution CET1 overall capital requirements	13.7%	
65	*of which: capital conservation buffer requirement*	*2.5%*	
66	*of which: countercyclical capital buffer requirement*	*1.7%*	
67	*of which: systemic risk buffer requirement*	*1.6%*	
EU-67a	*of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement*	*2.5%*	
EU-67b	*of which: additional own funds requirements to address the risks other than the risk of excessive leverage*	*0.9%*	
68	Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements	9.7%	
	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)	16	
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)	12	
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)	82	
	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)		
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	641	
	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)		

1) Q2 2025 and Q1 2025 figures are shown excluding interim profit.

Table 6 - EU CC2 - Reconciliation of regulatory own funds to balance sheet in the audited financial statements

In the second quarter of 2025 the difference between the balance sheet in the audited financial statements and figures corresponding to the consolidated situation under CRR was EUR 89.9bn. The reason for the difference is that insurance operations are excluded from the regulatory scope of consolidation.

		a	b	c
		Balance sheet as in published financial statements[1]	Under regulatory scope of consolidation[2]	Reference
EURm		As of Q2 2025	As of Q2 2025	
Assets - *Breakdown by asset classes according to the balance sheet in the published financial statements*				
1	Cash and balances with central banks	40,909	40,875	
2	Loans to central banks	3,128	3,128	
3	Loans to credit institutions	6,159	5,708	
4	Loans to the public	367,954	369,402	
5	Interest bearing securities	80,178	72,684	
6	Shares	36,876	15,020	
7	Assets in pooled schemes and unit-linked investment contracts	62,745	3,766	
8	Derivatives	21,770	21,646	
9	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-80	-80	
10	Investments in associated undertakings and joint ventures	439	1,251	
11	Intangible assets	4,012	3,426	
	of which: Goodwill and other intangible assets	*3,326*	*2,740*	8
12	Properties and equipment	1,618	1,557	
13	Investment properties	2,111	7	
14	Deferred tax assets	220	101	
	of which: Deferred tax assets that rely on future profitability excluding those arising from temporary differences	*25*	*20*	10[3]
15	Current tax assets	251	249	
16	Retirement benefit assets	311	311	
	of which: Retirement benefit assets net of tax	*235*	*235*	15
17	Other assets	7,421	7,107	
18	Prepaid expenses and accrued income	787	750	
19	Assets held for sale			
	Total assets	636,808	546,908	
Liabilities - *Breakdown by liability classes according to the balance sheet in the published financial statements*				
1	Deposits by credit institutions	30,107	30,107	
2	Deposits and borrowings from the public	237,206	238,547	
3	Deposits in pooled schemes and unit-linked investment contracts	63,834	3,975	
4	Liabilities to policyholders	31,319		
5	Debt securities in issue	193,430	193,883	
6	Derivatives	21,704	21,739	
7	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-304	-304	
8	Current tax liabilities	304	237	
9	Other liabilities	18,969	18,528	
10	Accrued expenses and prepaid income	1,220	1,220	
11	Deferred tax liabilites	879	874	
12	Provisions	374	373	
13	Retirement benefit obligations	284	266	
14	Subordinated liabilities	7,115	7,115	
	of which: AT1 Capital instruments and the related share-premium accounts	*2,984*	*2,984*	30
	of which: T2 Capital instruments and the related share-premium accounts	*4,049*	*4,049*	33
15	Liabilities held for sale			
	Total liabilities	606,441	516,559	
Shareholders' Equity				
1	Additional Tier 1 capital holders			
2	Share capital	4,050	4,050	
3	Invested unrestricted equity	1,076	1,076	
	of which: Capital instruments and the related share-premium accounts	*1,080*	*1,080*	
4	Other reserves	-2,710	-2,682	
	of which: Accumulated other comprehensive income	*-611*	*-567*	
	of which: Fair value reserves related to gains or losses on cash flow hedges	*42*	*42*	
5	Retained earnings	27,951	27,904	
	Total shareholders' equity	30,367	30,349	
	Total liabilities and shareholders' equity	636,808	546,908	

[1] Nordea Group is the accounting group as disclosed in the Annual Report.

[2] Nordea consolidated situation in accordance with CRR.

[3] Deferred tax assets that rely on future profitability and do not arise from temporary differences net of associated tax liabilities.

Table 7 - 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 343bn at the end of Q2 2025, of which non-performing amounted to EUR 3.7bn. Allowances in stage 3 for non-performing loans and advances were EUR 1.0bn at the end of Q2 2025. During the first half of the year 2025, the coverage ratio according to IFRS9 for non-performing exposures at amortised cost decreased to 32% from 36% end of Q4 2024. Lower stage 3 coverage ratio reflects lower coverage needs in the corporate portfolio, driven by a few individual exposures with strong recovery position. Including loans and advances fair value through profit and loss (FV through PL), the coverage ratio was 28%.

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							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			Accumulated partial write-off	On performing exposures	On non-performing exposures
Q2 2025			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			
005	Cash balances at central banks and other demand deposits	41,405	41,399	5											990	
010	Loans and advances	339,472	323,272	16,199	3,667		3,667	-473	-188	-285	-1,042		-1,042		254,318	1,481
020	*Central banks*	*2,868*	*2,868*					*-0*	*-0*						*2,868*	
030	*General governments*	*616*	*577*	*39*	*14*		*14*	*-1*	*-0*	*0*	*-1*		*-1*		*16*	*13*
040	*Credit institutions*	*2,062*	*2,059*	*4*	*5*		*5*	*-4*	*-4*	*0*	*-5*		*-5*		*1,582*	
050	*Other financial corporations*	*13,337*	*13,127*	*210*	*56*		*56*	*-12*	*-6*	*-7*	*-20*		*-20*		*3,436*	*4*
060	*Non-financial corporations*	*128,601*	*120,335*	*8,267*	*1,968*		*1,968*	*-280*	*-112*	*-168*	*-678*		*-678*		*82,421*	*545*
070	*Of which SMEs*	*50,314*	*46,861*	*3,453*	*731*		*731*	*-98*	*-25*	*-73*	*-315*		*-315*		*42,011*	*271*
080	*Households*	*191,987*	*184,307*	*7,680*	*1,624*		*1,624*	*-176*	*-66*	*-110*	*-338*		*-338*		*163,996*	*920*
090	Debt securities	55,649	55,649					-1	-1							
100	*Central banks*	*2,551*	*2,551*													
110	*General governments*	*14,718*	*14,718*					*-0*	*-0*							
120	*Credit institutions*	*31,465*	*31,465*					*-1*	*-1*							
130	*Other financial corporations*	*5,458*	*5,458*					*-0*	*-0*							
140	*Non-financial corporations*	*1,457*	*1,457*					*-0*	*-0*							
150	Off-balance-sheet exposures	114,489	110,278	4,211	535		535	-149	-44	-106	-23		-23		15,500	56
160	*Central banks*															
170	*General governments*	*8,819*	*8,817*	*3*				*-0*	*-0*	*-0*					*2*	
180	*Credit institutions*	*500*	*496*	*4*				*-1*	*-1*	*-0*					*64*	
190	*Other financial corporations*	*6,275*	*6,182*	*93*	*11*		*11*	*-8*	*-4*	*-4*	*-0*		*-0*		*505*	*1*
200	*Non-financial corporations*	*66,941*	*63,704*	*3,237*	*480*		*480*	*-88*	*-24*	*-64*	*-18*		*-18*		*9,291*	*50*
210	*Households*	*31,954*	*31,079*	*874*	*44*		*44*	*-53*	*-15*	*-38*	*-4*		*-4*		*5,639*	*5*
220	Total	551,015	530,599	20,416	4,201		4,201	-624	-233	-391	-1,065		-1,065		270,808	1,537

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							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			Accumulated partial write-off	On performing exposures	On non-performing exposures
Q4 2024			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			
005	Cash balances at central banks and other demand deposits	47,029	47,026	3	0		0									
010	Loans and advances	332,709	316,355	16,354	3,435		3,435	-536	-180	-356	-1,106		-1,106		246,820	1,481
020	*Central banks*	*3,096*	*3,096*					*-0*	*-0*							
030	*General governments*	*4,111*	*4,097*	*14*	*20*		*20*	*-1*	*-0*	*-0*	*-1*		*-1*		*2,827*	*19*
040	*Credit institutions*	*984*	*978*	*6*	*5*		*5*	*-3*	*-3*	*-0*	*-5*		*-5*		*975*	
050	*Other financial corporations*	*12,131*	*11,901*	*230*	*54*		*54*	*-16*	*-5*	*-11*	*-25*		*-25*		*2,640*	*3*
060	*Non-financial corporations*	*126,680*	*118,778*	*7,902*	*1,688*		*1,688*	*-304*	*-107*	*-197*	*-766*		*-766*		*77,352*	*505*
070	*Of which SMEs*	*48,850*	*45,561*	*3,290*	*730*		*730*	*-110*	*-23*	*-87*	*-349*		*-349*		*41,627*	*249*
080	*Households*	*185,707*	*177,505*	*8,202*	*1,668*		*1,668*	*-213*	*-65*	*-148*	*-310*		*-310*		*163,026*	*954*
090	Debt securities	52,393	52,393					-2	-2							
100	*Central banks*	*1,616*	*1,616*													
110	*General governments*	*15,994*	*15,994*					*-0*	*-0*							
120	*Credit institutions*	*30,356*	*30,356*					*-1*	*-1*							
130	*Other financial corporations*	*3,001*	*3,001*					*-0*	*-0*							
140	*Non-financial corporations*	*1,427*	*1,427*					*-1*	*-1*							
150	Off-balance-sheet exposures	109,636	105,640	3,996	523		523	-172	-58	-114	-21		-21		15,269	2
160	*Central banks*															
170	*General governments*	*8,021*	*8,018*	*3*				*-1*	*-0*	*-0*					*2*	
180	*Credit institutions*	*1,032*	*1,028*	*4*				*-1*	*-1*	*-0*	*-2*		*-2*		*31*	
190	*Other financial corporations*	*6,250*	*6,172*	*78*	*3*		*3*	*-8*	*-5*	*-4*	*-0*		*-0*		*454*	*0*
200	*Non-financial corporations*	*66,488*	*63,331*	*3,157*	*479*		*479*	*-107*	*-40*	*-67*	*-10*		*-10*		*9,701*	*1*
210	*Households*	*27,845*	*27,092*	*754*	*41*		*41*	*-55*	*-12*	*-43*	*-9*		*-9*		*5,082*	*1*
220	Total	541,767	521,415	20,352	3,958		3,958	-710	-240	-470	-1,127		-1,127		262,089	1,483

Table 8 - 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 56 % were in the >5 years bucket. For exposures classified as debt securities, about 66% were in the >1<=5 years bucket. Total exposure amount for both groups in Q2 2025 was EUR 509.3bn.

EUR	a	b	c	d	e	f
	Net exposure value					
Q2 2025	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1 Loans and advances		93,165	103,113	250,943	4,083	451,304
2 Debt securities		12,078	38,264	7,696		58,038
3 Total		105,243	141,377	258,639	4,083	509,342

Table 9 - EU CR2 - Changes in the stock of non-performing loans and advances

Final stock of non-performing loans and advances amounted to EUR 3.7bn at the end of Q2 2025.

EURm		a
Q2 2025		Gross carrying amount
010	Initial stock of non-performing loans and advances	3,435
020	Inflows to non-performing portfolios	1,149
030	Outflows from non-performing portfolios	-918
040	*Outflows due to write-offs*	*-191*
050	*Outflow due to other situations*	*-726*
060	Final stock of non-performing loans and advances	3,667

EURm		a
Q4 2024		Gross carrying amount
010	Initial stock of non-performing loans and advances	2,853
020	Inflows to non-performing portfolios	2,082
030	Outflows from non-performing portfolios	-1,500
040	*Outflows due to write-offs*	*-226*
050	*Outflow due to other situations*	*-1,275*
060	Final stock of non-performing loans and advances	3,435

Table 10 - EU CR3 – CRM techniques overview: disclosure of the use of credit risk mitigation techniques

In Q2 2025, 58% of total exposures have at least one credit risk mitigation (CRM) mechanism (collateral, financial guarantees). The majority of those are 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	127,229	255,799	243,769	12,030	
2	Debt securities	55,647				
3	Total	182,876	255,799	243,769	12,030	
4	*Of which non-performing exposures*	*1,144*	*1,481*	*1,404*	*76*	
EU-5	*Of which defaulted*	*1,144*	*1,481*			

Table 11 - EU CR4 – Standardised approach – credit risk exposure and CRM effects

The total exposure amount before CCF and CRM for the standardised approach amounted to EUR 104bn in Q2 2025. The on-balance sheet exposure amounted to EUR 92bn (compared to EUR 99bn in Q4 2024). The decrease in on-balance exposure was mainly driven by lower exposures to central governments or central banks. The REA density has increased from 13% to 14%.

EURm		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWEAs and RWEAs density	
		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWEA	RWEA density (%)
		a	b	c	d	e	f
1	Central governments or central banks	66,584	623	70,193	414	211	0%
2	Non-central government public sector entities						
EU 2a	Regional government or local authorities	3,766	8,198	4,823	1,007	19	0%
EU 2b	Public sector entities	0		0		0	20%
3	Multilateral development banks	1,762	21	1,759	0		0%
EU 3a	International organisations	2,243		2,243			0%
4	Institutions	206	5	189	1	133	70%
5	Covered bonds						
6	Corporates	1,705	507	1,758	167	1,844	96%
6.1	Of which: Specialised Lending						
7	Subordinated debt exposures and equity	2,007		2,007		2,366	118%
EU 7a	Subordinated debt exposures	654		654		981	150%
EU 7b	Equity	1,353		1,353		1,384	102%
8	Retail	3,349	952	3,302	333	2,690	74%
9	Secured by mortgages on immovable property and ADC exposures	8,266	1,233	8,266	480	3,443	39%
9.1	Secured by mortgages on residential immovable property - non IPRE	8,087	1,202	8,087	477	3,302	39%
9.2	Secured by mortgages on residential immovable property - IPRE	76	7	76	3	39	49%
9.3	Secured by mortgages on commercial immovable property - non IPRE	63	8	63	0	46	74%
9.4	Secured by mortgages on commercial immovable property - IPRE	12		12		13	109%
9.5	Acquisition, Development and Construction (ADC)	28	16	28		42	150%
10	Exposures in default	137	6	131	2	191	145%
EU 10a	Claims on institutions and corporates with a short-term credit assessment						
EU 10b	Collective investment undertakings	1,349	497	1,349	199	2,259	146%
EU 10c	Other items	437		435		352	81%
11	Not applicable						
12	TOTAL	91,812	12,042	96,456	2,603	13,509	14%

Table 12 - EU CR5 - Standardised approach - credit risk exposures by regulatory portfolio and risk

At the end of Q2 2025 the total exposure amount was EUR 99bn. The largest decrease took place in the 35% risk-weight bucket in exposures secured by mortgages on immovable property, mainly driven by the Basel IV implementation where flat 35% risk weight approach has been replaced by bespoke risk-weight calculation primarilty driven by loan-to-value ratio and propery type. As a result, exposures in other risk-weight buckets, particularly the 20% and 75% categories, have increased.

EURm		Risk weight																									Total	Of which unrated
		0%	2%	4%	10%	20%	30%	35%	40%	45%	50%	60%	70%	75%	80%	90%	100%	105%	110%	130%	150%	250%	370%	400%	1250%	Others		
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa
1	Central governments or central banks	70,495				30					0						0				0	82					70,608	0
2	Non-central government public sector entities																											
EU 2a	Regional governments or local authorities	5,733				97																					5,830	
EU 2b	Public sector entities					0																					0	
3	Multilateral development banks	1,760																									1,760	1,760
EU 3a	International organisations	2,243																									2,243	2,243
4	Institutions					39	4		84		3										59						190	149
5	Covered bonds																											
6	Corporates					12					53			1			1,860										1,925	1,921
6.1	Of which: Specialised Lending																											
7	Subordinated debt exposures and equity																1,332				654	21					2,007	2,007
EU 7a	Subordinated debt exposures																				654						654	654
EU 7b	Equity																1,332				0	21					1,353	1,353
8	Retail exposures	0												3,620			2				1					12	3,635	3,635
9	Secured by mortgages on immovable property and ADC exposures	0				5,719	3		0	0	0	11		2,909	0	2	14	1	18		30					39	8,746	8,744
9.1	Secured by mortgages on residential immovable property - non IPRE	0				5,679	3		0	0	0	0		2,874	0		4				0					4	8,564	8,564
9.1.1	No loan splitting applied													514			0				0					0	514	514
9.1.2	loan splitting applied (secured)					5,679	3			0																	5,681	5,681
9.1.3	loan splitting applied (unsecured)	0							0		0	0		2,360	0		4									4	2,368	2,368
9.2	Secured by mortgages on residential immovable property - IPRE					41	0							35			0	1			2					0	79	79
9.3	Secured by mortgages on commercial immovable property - non IPRE											11		0		2	10		7							34	63	63
9.3.1	No loan splitting applied													0			3										3	3
9.3.2	loan splitting applied (secured)											11				2			7							34	53	53
9.3.3	loan splitting applied (unsecured)													0			7										7	7
9.4	Secured by mortgages on commercial immovable property - IPRE											0					0		12							0	12	12
9.5	Acquisition, Development and Construction (ADC)																				28						28	28
10	Exposures in default					0											14				118						132	132
EU 10a	Claims on institutions and corporates with a short-term credit assessment																											
EU 10b	Collective investment undertakings (CIU)																72				3				0	1,472	1,548	1,548
EU 10c	Other items										1						133									301	435	435
11	not applicable																											
EU 11c	TOTAL	80,231				5,899	7		84	0	57	11		6,529	0	2	3,428	1	18		866	103			0	1,824	99,059	22,574

Table 13 - EU CR6 – IRB approach – credit risk exposures by exposure class and PD range

The following tables show a comprehensive overview of statistics and inputs used to define the exposure classes under the IRB approach, such as EAD, average PD and average LGD. CR6 tables are presented excluding CCR exposures and the amounts are broken down by exposure class and obligor grade.

EURm	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
		a	b	c	d	e	f	g	h	i	j	k	l
AIRB Corporates - Total	0.00 to <0.15	27,683	7,634	54.75%	31,485	0.07%	9,406	25.12%	2.46	7,759	24.64%	49	-69
	0.00 to <0.10	23,204	4,410	55.91%	25,495	0.05%	7,778	24.52%	2.48	5,833	22.88%	47	-65
	0.10 to <0.15	4,478	3,224	49.26%	5,990	0.16%	1,628	28.06%	2.34	1,926	32.16%	2	-4
	0.15 to <0.25	9,033	3,195	53.79%	10,741	0.26%	2,734	25.65%	2.43	3,762	35.02%	6	-11
	0.25 to <0.50	29,093	6,644	53.40%	32,613	0.49%	7,768	24.45%	2.52	14,174	43.46%	35	-83
	0.50 to <0.75												
	0.75 to <2.50	17,003	4,427	51.51%	19,272	1.20%	12,745	24.93%	2.53	9,604	49.83%	52	-44
	0.75 to <1.75	15,246	3,823	50.93%	17,186	1.09%	4,806	24.90%	2.52	8,445	49.14%	42	-37
	1.75 to <2.5	1,757	604	54.80%	2,086	2.57%	7,939	25.19%	2.56	1,159	55.54%	11	-7
	2.50 to <10.00	835	300	55.81%	1,003	4.16%	23,526	26.41%	2.53	687	68.48%	9	-12
	2.5 to <5	835	300	55.81%	1,003	4.16%	23,115	26.41%	2.53	687	68.48%	9	-12
	5 to <10												
	10.00 to <100.00	1,770	709	53.49%	2,150	21.86%	14,971	25.46%	2.64	1,892	87.97%	103	-2
	10 to <20	1,112	328	53.66%	1,285	12.83%	3,992	24.96%	2.48	1,052	81.89%	37	-2
	20 to <30	163	47	56.30%	190	27.57%	1,934	26.51%	2.49	170	89.56%	9	0
	30.00 to <100.00	494	334	52.29%	675	36.37%	9,045	26.22%	3.02	669	99.09%	56	0
	100.00 (Default)	1,246	141	26.64%	1,284	100.00%	2,020	28.24%	2.54	1,488	115.86%	467	-599
	Sub-total	86,662	23,050	53.2 %	98,549	2.3 %	73,170	25.0 %	2.49	39,365	39.9 %	722	-819

EURm	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
		a	b	c	d	e	f	g	h	i	j	k	l
AIRB Corporates - SME	0.00 to <0.15	18,743	1,540	58.2 %	19,641	0.06%	8,371	22.4 %	2.5	3,598	18.32%	33	-43
	0.00 to <0.10	17,021	882	57.9 %	17,533	0.04%	7,124	22.1 %	2.5	3,149	17.96%	33	-41
	0.10 to <0.15	1,722	658	58.6 %	2,109	0.16%	1,247	24.8 %	2.5	449	21.29%	1	-2
	0.15 to <0.25	4,038	788	53.6 %	4,463	0.24%	2,022	24.1 %	2.5	1,253	28.08%	2	-3
	0.25 to <0.50	15,041	1,717	54.2 %	15,975	0.48%	5,833	22.7 %	2.5	5,558	34.79%	16	-33
	0.50 to <0.75												
	0.75 to <2.50	9,299	1,500	52.2 %	10,085	1.20%	9,787	23.2 %	2.5	4,049	40.15%	25	-19
	0.75 to <1.75	8,573	1,311	51.4 %	9,249	1.09%	3,373	23.1 %	2.5	3,693	39.93%	21	-16
	1.75 to <2.5	727	189	57.9 %	837	2.30%	6,414	23.5 %	2.5	356	42.51%	4	-3
	2.50 to <10.00	307	97	59.2 %	365	3.96%	21,355	23.9 %	2.5	170	46.68%	3	-10
	2.5 to <5	307	97	59.2 %	365	3.96%	21,355	23.9 %	2.5	170	46.68%	3	-10
	5 to <10												
	10.00 to <100.00	1,195	256	56.5 %	1,343	21.85%	11,148	23.7 %	2.5	859	63.95%	52	0
	10 to <20	828	128	54.7 %	899	12.91%	3,401	23.3 %	2.5	555	61.76%	23	-1
	20 to <30	103	31	52.8 %	120	29.37%	1,710	24.7 %	2.5	96	80.63%	7	0
	30.00 to <100.00	264	97	60.0 %	324	37.14%	6,037	24.6 %	2.5	207	63.86%	22	1
	100.00 (Default)	713	46	26.3 %	725	100.00%	1,478	27.0 %	2.5	780	107.68%	260	-332
	Sub-total	49,335	5,943	55.0 %	52,596	2.4 %	59,994	22.9 %	2.49	16,267	30.9 %	392	-439
AIRB Corporates - Specialised lending	0.00 to <0.15	21	0		21	0.15%	2	36.2 %	3.9	8	36.61%	0	0
	0.00 to <0.10												
	0.10 to <0.15	21	0		21	0.15%	2	36.2 %	3.9	8	36.61%	0	0
	0.15 to <0.25	4	36	40.0 %	18	0.22%	2	34.2 %	4.5	9	49.30%	0	0
	0.25 to <0.50												
	0.50 to <0.75												
	0.75 to <2.50	8	34	41.5 %	22	1.29%	2	36.2 %	5.0	18	80.29%	0	0
	0.75 to <1.75	8	34	41.5 %	22	1.29%	2	36.2 %	5.0	18	80.29%	0	0
	1.75 to <2.5												
	2.50 to <10.00												
	2.5 to <5												
	5 to <10												
	10.00 to <100.00												
	10 to <20												
	20 to <30												
	30.00 to <100.00												
	100.00 (Default)												
	Sub-total	32	70	27.0 %	61	0.6 %	6	35.6 %	4.48	34	56.3 %	0	0

EURm	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
		a	b	c	d	e	f	g	h	i	j	k	l
AIRB Corporates - Other	0.00 to <0.15	8,919	6,094	47.6 %	11,823	0.11%	1,033	30.8 %	2.4	4,153	35.13%	16	-26
	0.00 to <0.10	6,184	3,528	50.4 %	7,962	0.07%	654	31.2 %	2.5	2,684	33.70%	14	-24
	0.10 to <0.15	2,736	2,566	43.7 %	3,861	0.16%	379	30.1 %	2.2	1,470	38.07%	2	-2
	0.15 to <0.25	4,990	2,371	53.9 %	6,260	0.27%	710	26.9 %	2.4	2,500	39.93%	4	-7
	0.25 to <0.50	14,052	4,927	52.5 %	16,638	0.50%	1,935	26.3 %	2.5	8,616	51.78%	19	-50
	0.50 to <0.75												
	0.75 to <2.50	7,696	2,893	50.6 %	9,165	1.20%	2,956	27.0 %	2.6	5,537	60.42%	28	-24
	0.75 to <1.75	6,665	2,478	50.3 %	7,915	1.09%	1,431	27.1 %	2.5	4,734	59.81%	21	-20
	1.75 to <2.5	1,030	415	52.6 %	1,249	2.76%	1,525	26.4 %	2.6	803	64.26%	7	-4
	2.50 to <10.00	528	204	53.8 %	639	4.28%	2,171	27.8 %	2.6	517	80.92%	6	-2
	2.5 to <5	528	204	53.8 %	639	4.28%	1,760	27.8 %	2.6	517	80.92%	6	-2
	5 to <10												
	10.00 to <100.00	575	453	47.3 %	808	21.89%	3,823	29.1 %	3.0	1,033	127.91%	51	-1
	10 to <20	284	200	50.5 %	386	12.60%	591	29.8 %	2.5	497	128.73%	14	-1
	20 to <30	60	16	62.3 %	71	24.48%	224	29.6 %	2.5	74	104.69%	2	0
	30.00 to <100.00	230	237	43.5 %	351	35.49%	3,008	28.1 %	3.6	462	131.68%	35	-1
	100.00 (Default)	534	95	27.1 %	560	100.00%	542	29.9 %	2.6	708	126.46%	207	-267
	Sub-total	37,295	17,037	50.7 %	45,892	2.2 %	13,170	27.8 %	2.50	23,063	50.3 %	330	-379
TOTAL AIRB		86,662	23,050	53.2 %	98,549	2.3 %	73,170	25.0 %	2.49	39,365	39.9 %	722	-819
RIRB Retail - Total	0.00 to <0.15	10,966	3,960	14.6 %	12,468	0.1 %	649,470	22.7 %		789	5.6 %	3	-326
	0.00 to <0.10	7,128	2,658	14.1 %	8,037	0.1 %	488,900	18.7 %		313	3.3 %	1	-324
	0.10 to <0.15	3,838	1,302	18.6 %	4,431	0.1 %	160,570	30.0 %		476	9.9 %	2	-2
	0.15 to <0.25	64,464	7,218	11.5 %	65,864	0.2 %	678,407	19.6 %		5,205	7.8 %	25	-42
	0.25 to <0.50	32,385	3,829	18.0 %	33,830	0.4 %	353,427	27.1 %		5,691	16.5 %	33	-32
	0.50 to <0.75	24,385	7,815	18.1 %	26,160	0.6 %	174,525	13.8 %		6,937	26.3 %	24	-23
	0.75 to <2.50	27,510	5,800	20.4 %	29,512	1.2 %	614,184	22.0 %		10,474	35.0 %	87	-48
	0.75 to <1.75	23,243	4,889	19.1 %	24,832	1.1 %	483,113	20.5 %		7,828	31.1 %	55	-47
	1.75 to <2.5	4,266	911	28.4 %	4,680	2.3 %	131,071	29.7 %		2,646	55.9 %	32	-1
	2.50 to <10.00	14,414	2,904	19.3 %	15,167	4.3 %	385,283	20.2 %		8,073	52.9 %	149	-24
	2.5 to <5	9,384	1,777	20.3 %	9,898	3.8 %	225,283	19.2 %		4,624	46.2 %	64	-17
	5 to <10	5,030	1,127	18.0 %	5,269	7.3 %	160,411	22.2 %		3,449	65.3 %	85	-7
	10.00 to <100.00	3,528	878	27.7 %	3,950	25.6 %	103,710	27.8 %		4,122	102.9 %	260	-10
	10 to <20	2,135	535	24.0 %	2,397	15.9 %	59,454	26.4 %		2,463	100.8 %	106	-5
	20 to <30	459	74	23.0 %	487	24.0 %	19,935	29.8 %		650	134.5 %	40	-1
	30.00 to <100.00	934	269	35.5 %	1,065	39.2 %	24,321	29.7 %		1,008	92.5 %	114	-3
	100.00 (Default)	1,708	56	25.2 %	1,713	100.0 %	61,324	41.4 %		2,305	134.5 %	526	-56
	Sub-total	179,360	32,460	16.3 %	188,664	2.2 %	3,020,330	21.1 %		43,596	22.8 %	1,109	-562

EURm	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
		a	b	c	d	e	f	g	h	i	j	k	l
RIRB Retail - SME secured by immovable property	0.00 to <0.15	4	12	38.8 %	9	0.11%	817	17.5 %		0	3.3 %	0	-2
	0.00 to <0.10	3	9	38.7 %	6	0.08%	663	16.9 %		0	2.9 %	0	-2
	0.10 to <0.15	1	3	39.2 %	3	0.11%	154	18.9 %		0	4.1 %	0	0
	0.15 to <0.25	298	38	38.7 %	312	0.18%	5,087	17.1 %		17	5.4 %	0	0
	0.25 to <0.50	110	17	38.8 %	116	0.38%	1,733	17.0 %		9	8.0 %	0	0
	0.50 to <0.75	394	54	54.0 %	423	0.60%	2,789	16.3 %		49	11.7 %	0	0
	0.75 to <2.50	262	48	42.8 %	283	1.42%	3,090	15.7 %		53	18.6 %	1	-1
	0.75 to <1.75	224	42	43.6 %	242	1.16%	2,230	15.9 %		44	18.2 %	0	-1
	1.75 to <2.5	39	6	37.4 %	41	2.30%	860	14.7 %		9	21.0 %	0	0
	2.50 to <10.00	189	27	49.5 %	202	3.91%	2,183	17.2 %		60	29.7 %	2	0
	2.5 to <5	117	18	49.1 %	126	3.63%	1,438	17.5 %		34	26.9 %	1	0
	5 to <10	71	9	50.3 %	76	7.42%	745	16.7 %		26	34.4 %	1	0
	10.00 to <100.00	48	4	49.3 %	51	28.30%	605	17.3 %		26	51.2 %	2	0
	10 to <20	27	3	48.6 %	29	16.59%	379	17.1 %		14	48.0 %	1	0
	20 to <30	10	1	46.9 %	10	24.03%	136	15.8 %		6	54.7 %	0	0
	30.00 to <100.00	11	1	55.9 %	11	39.21%	90	19.2 %		6	56.0 %	1	0
	100.00 (Default)	20	1	44.5 %	20	100.00%	257	21.7 %		22	105.1 %	3	-1
	Sub-total	1,325	200	46.1 %	1,416	3.5 %	16,561	16.7 %		236	16.6 %	8	-5
RIRB Retail - SME other	0.00 to <0.15	0	1	44.6 %	1	0.09%	232	36.9 %		0	6.9 %	0	-10
	0.00 to <0.10	0	1	42.5 %	0	0.08%	186	37.0 %		0	6.3 %	0	-10
	0.10 to <0.15	0	0	51.1 %	0	0.11%	46	36.8 %		0	7.5 %	0	0
	0.15 to <0.25	6	31	53.3 %	22	0.20%	829	37.4 %		3	12.2 %	0	0
	0.25 to <0.50	3	4	50.4 %	5	0.37%	351	34.5 %		1	16.2 %	0	0
	0.50 to <0.75	106	114	45.7 %	158	0.60%	6,533	32.0 %		35	21.8 %	0	0
	0.75 to <2.50	222	151	44.4 %	289	1.56%	8,995	29.8 %		83	28.7 %	1	-1
	0.75 to <1.75	182	123	45.3 %	238	1.20%	6,571	30.2 %		67	28.1 %	1	-1
	1.75 to <2.5	39	28	40.6 %	51	2.30%	2,424	27.9 %		16	31.7 %	0	0
	2.50 to <10.00	329	162	42.4 %	395	4.60%	11,493	31.3 %		156	39.6 %	6	-1
	2.5 to <5	200	92	41.7 %	238	3.50%	7,219	30.4 %		86	36.0 %	2	-1
	5 to <10	129	70	43.4 %	157	7.42%	4,274	32.5 %		71	45.1 %	4	-1
	10.00 to <100.00	124	39	39.2 %	140	22.24%	6,743	33.4 %		84	60.2 %	10	-1
	10 to <20	76	24	41.0 %	86	14.10%	4,630	34.2 %		49	57.0 %	4	0
	20 to <30	27	8	47.0 %	30	24.04%	1,299	31.5 %		20	64.2 %	2	0
	30.00 to <100.00	22	8	25.3 %	23	39.21%	814	32.9 %		16	66.5 %	4	0
	100.00 (Default)	56	7	22.6 %	58	100.00%	1,895	55.6 %		114	197.6 %	23	-4
	Sub-total	847	508	42.2 %	1,067	10.5 %	37,071	32.7 %		476	44.6 %	41	-18

EURm	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
		a	b	c	d	e	f	g	h	i	j	k	l
	0.00 to <0.15	10,086	806	12.0 %	10,182	0.09%	75,186	20.2 %		518	5.1 %	2	-187
	0.00 to <0.10	6,432	683	11.1 %	6,507	0.08%	51,885	15.3 %		168	2.6 %	1	-187
	0.10 to <0.15	3,654	124	17.1 %	3,675	0.11%	23,301	28.8 %		349	9.5 %	2	0
	0.15 to <0.25	58,693	3,661	9.7 %	59,047	0.19%	450,504	18.7 %		4,390	7.4 %	21	-31
	0.25 to <0.50	29,433	1,076	15.2 %	29,597	0.36%	183,879	26.2 %		4,683	15.8 %	27	-19
	0.50 to <0.75	23,313	6,692	16.2 %	24,398	0.60%	130,833	13.0 %		6,417	26.3 %	20	-13
	0.75 to <2.50	21,885	2,601	12.1 %	22,201	1.19%	131,001	18.3 %		7,299	32.9 %	52	-30
	0.75 to <1.75	18,672	2,304	11.3 %	18,932	1.06%	111,187	17.0 %		5,545	29.3 %	34	-30
RIRB Retail - non-SME secured by immovable property	*1.75 to <2.5*	3,213	297	18.8 %	3,269	2.30%	19,814	25.8 %		1,754	53.6 %	18	-1
	2.50 to <10.00	11,096	1,457	13.4 %	11,291	4.30%	69,062	15.6 %		5,617	49.7 %	81	-10
	2.5 to <5	7,438	975	12.9 %	7,564	3.92%	44,726	15.1 %		3,254	43.0 %	36	-8
	5 to <10	3,658	482	14.3 %	3,728	7.26%	24,336	16.6 %		2,363	63.4 %	45	-3
	10.00 to <100.00	2,466	311	11.2 %	2,501	26.89%	17,503	19.8 %		2,490	99.5 %	118	-3
	10 to <20	1,589	216	6.9 %	1,604	16.12%	10,958	19.6 %		1,563	97.5 %	50	-1
	20 to <30	267	10	8.3 %	268	24.05%	2,493	25.1 %		403	150.3 %	18	-1
	30.00 to <100.00	610	86	22.6 %	630	39.21%	4,052	18.1 %		524	83.2 %	49	-1
	100.00 (Default)	984	2	37.7 %	985	100.00%	8,563	27.7 %		1,055	107.1 %	187	-23
	Sub-total	157,957	16,607	12.6 %	160,202	1.7 %	1,066,531	19.1 %		32,469	20.3 %	508	-316
	0.00 to <0.15	877	3,141	44.6 %	2,276	0.09%	604,334	51.5 %		270	11.9 %	1	-127
	0.00 to <0.10	694	1,965	42.2 %	1,523	0.08%	446,576	50.1 %		144	9.5 %	1	-125
	0.10 to <0.15	183	1,175	48.5 %	753	0.11%	157,758	54.6 %		126	16.8 %	1	-2
	0.15 to <0.25	5,468	3,488	29.1 %	6,483	0.19%	576,421	29.4 %		795	12.3 %	4	-11
	0.25 to <0.50	2,839	2,733	46.6 %	4,112	0.36%	310,160	37.3 %		998	24.3 %	6	-12
	0.50 to <0.75	572	954	63.8 %	1,180	0.60%	135,557	42.4 %		437	37.0 %	3	-10
	0.75 to <2.50	5,141	3,000	53.3 %	6,739	1.29%	497,808	37.6 %		3,039	45.1 %	33	-16
	0.75 to <1.75	4,166	2,421	51.8 %	5,421	1.11%	363,790	36.1 %		2,172	40.1 %	20	-15
RIRB Retail - non-SME other	*1.75 to <2.5*	975	579	59.3 %	1,318	2.30%	134,018	43.6 %		867	65.8 %	13	-1
	2.50 to <10.00	2,799	1,259	38.1 %	3,279	4.16%	378,925	37.4 %		2,239	68.3 %	61	-12
	2.5 to <5	1,629	693	49.2 %	1,970	3.46%	237,653	36.6 %		1,250	63.5 %	25	-8
	5 to <10	1,170	566	24.5 %	1,309	7.30%	141,272	38.6 %		989	75.5 %	36	-4
	10.00 to <100.00	889	524	70.6 %	1,259	22.34%	98,520	49.7 %		1,522	121.0 %	130	-6
	10 to <20	443	292	80.8 %	679	15.25%	52,074	50.0 %		838	123.3 %	51	-4
	20 to <30	155	56	42.8 %	178	24.03%	20,284	38.5 %		222	124.6 %	19	-1
	30.00 to <100.00	291	176	62.5 %	401	39.21%	26,162	54.2 %		463	115.4 %	60	-2
	100.00 (Default)	647	46	5.8 %	650	100.00%	58,709	61.7 %		1,114	171.4 %	313	-28
	Sub-total	19,231	15,144	43.6 %	25,978	4.6 %	2,660,434	38.1 %		10,416	40.1 %	552	-223
TOTAL RIRB		179,360	32,460	16.3 %	188,664	2.20%	3,020,330	21.1 %		43,596	22.8 %	1,109	-562

EURm	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
		a	b	c	d	e	f	g	h	i	j	k	l
FIRB Institutions - Total	0.00 to <0.15	28,285	1,097	25.1 %	28,560	0.07%	446	13.0 %	2.2	2,254	7.9 %	2	-66
	0.00 to <0.10	25,635	915	24.1 %	25,856	0.06%	318	13.0 %	2.2	1,986	7.7 %	2	-60
	0.10 to <0.15	2,650	181	30.1 %	2,704	0.12%	128	13.3 %	2.0	268	9.9 %	0	-7
	0.15 to <0.25	362	162	36.3 %	420	0.17%	81	18.7 %	2.7	82	19.6 %	0	-1
	0.25 to <0.50	61	197	21.4 %	103	0.27%	95	42.5 %	2.0	38	36.9 %	0	0
	0.50 to <0.75	9	63	21.8 %	23	0.65%	44	45.0 %	1.1	11	47.0 %	0	0
	0.75 to <2.50	5	29	27.4 %	13	0.96%	43	34.4 %	2.2	5	37.9 %	0	0
	0.75 to <1.75	5	29	27.4 %	13	0.96%	43	34.4 %	2.2	5	37.9 %	0	0
	1.75 to <2.5	0	0		0					0		0	0
	2.50 to <10.00	7	35	20.0 %	14	2.88%	24	44.4 %	1.3	10	69.1 %	0	0
	2.5 to <5	7	31	19.9 %	13	2.58%	23	44.3 %	1.3	9	70.8 %	0	0
	5 to <10	0	4	20.5 %	1	7.07%	1	45.0 %	0.8	0	45.7 %	0	0
	10.00 to <100.00	5	1	27.2 %	5	24.95%	54	43.2 %	3.2	13	250.2 %	1	0
	10 to <20	0	1	20.0 %	0	0.09%	1	45.0 %	0.3	0	15.4 %	0	0
	20 to <30	5	0		5	26.29%	53	43.1 %	3.3	13	262.5 %	1	0
	30.00 to <100.00	0	0	48.3 %	0	0.05%		45.0 %	3.1	0	31.4 %	0	0
	100.00 (Default)	0	0		0	27.93%	1	42.7 %	1.1	0	21.9 %	0	0
	Sub-total	28,733	1,584	25.2 %	29,138	0.1 %	788	13.3 %	2.20	2,412	8.3 %	4	-68
FIRB Corporates - Total	0.00 to <0.15	19,693	22,787	38.3 %	27,843	0.1 %	2,966	40.7 %	1.97	7,831	27.9 %	14	-25
	0.00 to <0.10	7,786	11,592	40.0 %	11,823	0.1 %	1,787	38.9 %	2.43	3,268	27.4 %	4	-14
	0.10 to <0.15	11,907	11,194	36.7 %	16,020	0.1 %	1,179	41.9 %	1.63	4,563	28.2 %	10	-11
	0.15 to <0.25	7,246	9,350	31.8 %	10,274	0.2 %	1,687	37.6 %	1.93	3,851	37.7 %	8	-46
	0.25 to <0.50	11,165	8,238	29.6 %	13,640	0.4 %	3,513	34.2 %	2.04	7,015	50.6 %	20	-90
	0.50 to <0.75	3	-14	40.8 %	-3	0.7 %	0	40.4 %	2.55	3	133.9 %	0	0
	0.75 to <2.50	4,573	3,849	22.9 %	5,551	1.2 %	3,364	35.2 %	2.40	3,586	63.1 %	20	-20
	0.75 to <1.75	3,918	3,391	24.2 %	4,817	1.1 %	2,625	35.0 %	2.40	3,007	60.9 %	15	-16
	1.75 to <2.5	655	458	14.4 %	734	2.0 %	739	36.6 %	2.38	579	76.3 %	5	-4
	2.50 to <10.00	321	231	19.4 %	371	3.6 %	492	37.4 %	2.22	284	89.0 %	4	-2
	2.5 to <5	249	231	17.8 %	298	3.6 %	466	36.6 %	2.15	274	86.9 %	4	-2
	5 to <10	73	0	49.5 %	73	8.6 %	26	40.6 %	2.53	10	69.3 %	0	0
	10.00 to <100.00	1,781	911	11.4 %	1,888	33.0 %	6,288	30.7 %	1.28	1,045	141.5 %	38	-14
	10 to <20	442	349	20.6 %	528	11.9 %	713	36.7 %	2.39	640	127.7 %	17	-4
	20 to <30	37	31	12.2 %	42	24.2 %	205	30.0 %	2.72	49	121.0 %	3	0
	30.00 to <100.00	1,303	531	2.8 %	1,318	36.2 %	5,370	28.2 %	0.78	356	165.9 %	19	-9
	100.00 (Default)	399	366	26.1 %	503	100.0 %	406	38.6 %	1.98	75	21.8 %	188	-142
	Sub-total	45,181	45,719	32.7 %	60,066	2.2 %	18,716	37.8 %	2.00	23,690	41.8 %	292	-340

EURm	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
		a	b	c	d	e	f	g	h	i	j	k	l
FIRB Corporates - SME	0.00 to <0.15	742	875	28.9 %	995	0.11%	1,045	42.3 %	2.1	204	20.5 %	1	-1
	0.00 to <0.10	135	343	18.8 %	200	0.07%	602	39.0 %	2.0	27	13.3 %	0	-1
	0.10 to <0.15	607	532	35.3 %	795	0.15%	443	43.2 %	2.1	177	22.3 %	1	0
	0.15 to <0.25	281	85	13.6 %	293	0.22%	672	33.0 %	2.5	73	24.8 %	0	-3
	0.25 to <0.50	1,099	304	22.2 %	1,167	0.44%	1,684	32.5 %	2.6	453	38.8 %	2	-7
	0.50 to <0.75	0	0	83.3 %	0	0.66%	0	41.1 %	2.5	0	51.0 %	0	0
	0.75 to <2.50	814	243	5.0 %	826	1.22%	1,844	32.5 %	2.5	421	50.9 %	3	-4
	0.75 to <1.75	621	175	6.4 %	632	1.02%	1,438	32.4 %	2.5	306	48.5 %	2	-3
	1.75 to <2.5	193	67	1.4 %	194	2.05%	406	32.6 %	2.5	114	58.7 %	1	-1
	2.50 to <10.00	79	34	2.9 %	80	3.61%	245	32.8 %	2.5	51	64.4 %	1	0
	2.5 to <5	78	34	2.9 %	79	3.61%	245	32.7 %	2.5	51	64.1 %	1	0
	5 to <10	1	0	0.0 %	1	0.00%	0	41.4 %	2.5	1	98.5 %	0	0
	10.00 to <100.00	213	82	3.0 %	216	26.54%	1,991	33.4 %	2.6	236	109.3 %	14	-1
	10 to <20	130	42	3.7 %	131	11.82%	440	32.0 %	2.5	126	95.9 %	5	-1
	20 to <30	25	17	0.8 %	25	24.21%	127	31.9 %	2.5	30	118.8 %	2	0
	30.00 to <100.00	59	24	3.4 %	59	36.23%	1,424	37.0 %	2.7	80	134.9 %	8	0
	100.00 (Default)	58	22	1.2 %	58	100.00%	249	36.4 %	2.5	41	71.2 %	18	-13
	Sub-total	3,287	1,645	17.5 %	3,634	3.7 %	7,730	35.3 %	2.44	1,478	40.7 %	39	-30
FIRB Corporates - Other	0.00 to <0.15	18,951	21,912	38.6 %	26,848	0.08%	1,921	40.6 %	2.0	7,627	28.2 %	13	-24
	0.00 to <0.10	7,650	11,249	40.4 %	11,623	0.06%	1,185	38.9 %	2.4	3,242	27.6 %	4	-14
	0.10 to <0.15	11,301	10,663	36.8 %	15,225	0.15%	736	41.9 %	1.6	4,386	28.5 %	9	-11
	0.15 to <0.25	6,965	9,265	32.5 %	9,981	0.22%	1,015	37.7 %	1.9	3,778	38.2 %	8	-44
	0.25 to <0.50	10,066	7,935	30.4 %	12,474	0.43%	1,829	34.4 %	2.0	6,562	51.8 %	18	-84
	0.50 to <0.75	2	-14	40.0 %	-3	0.66%	0	40.3 %	2.6	3	135.5 %	0	0
	0.75 to <2.50	3,759	3,606	26.8 %	4,724	1.22%	1,520	35.8 %	2.4	3,165	65.8 %	17	-15
	0.75 to <1.75	3,297	3,216	27.6 %	4,185	1.06%	1,187	35.5 %	2.4	2,701	63.2 %	13	-12
	1.75 to <2.5	462	390	19.8 %	539	2.05%	333	38.2 %	2.3	465	83.7 %	4	-3
	2.50 to <10.00	242	198	24.7 %	291	3.61%	247	38.9 %	2.1	232	97.0 %	3	-1
	2.5 to <5	170	197	24.7 %	219	3.61%	221	38.4 %	2.0	223	97.4 %	3	-1
	5 to <10	72	0	50.0 %	72	8.65%	26	40.6 %	2.5	9	69.0 %	0	0
	10.00 to <100.00	1,568	829	12.6 %	1,673	33.91%	4,297	30.4 %	1.1	810	145.8 %	24	-13
	10 to <20	312	307	27.7 %	397	11.94%	273	38.6 %	2.3	514	140.8 %	12	-4
	20 to <30	12	15	36.5 %	17	24.05%	78	26.0 %	3.1	19	125.8 %	1	0
	30.00 to <100.00	1,244	508	2.7 %	1,258	36.23%	3,946	27.8 %	0.7	276	167.3 %	11	-9
	100.00 (Default)	341	344	30.3 %	445	100.00%	157	39.0 %	1.9	34	13.4 %	170	-129
	Sub-total	41,894	44,074	33.8 %	56,432	2.1 %	10,986	38.0 %	1.97	22,212	42.0 %	253	-310
TOTAL FIRB		73,914	47,303	30.3%	89,204	1.5 %	19,504	29.8%	2.1	26,102	30.9%	295	-408

Table 14 - 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 their impact on credit risk mitigation methods in the calculation of RWEAs. Compared to Q4 2024, A-IRB REA decreased by 18.2bn and F-IRB REA increased by 16.4bn. This was mainly due to the implementation of CRR 3/Basel IV.

EURm		Credit risk mitigation techniques											Credit risk mitigation methods in the calculation of RWEAs	
		Funded credit protection (FCP)									Unfunded credit protection (UFCP)			
A-IRB	Total exposures	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 (%)	RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and sustitution effects)
	a	b	c	d	e	f	g	h	i	j	k	l	m	n
1 Central governments and central banks														
2 Regional governments and local authorities														
3 Public sector entities														
5 Corporates	91,055	1%	69%	58%	0%	10%							36,041	35,898
5.1 *Corporates – General*	*90,994*	*1%*	*69%*	*59%*	*0%*	*10%*							*36,007*	*35,864*
5.2 *Corporates – Specialised lending*	*61*												*34*	*34*
5.3 *Corporates - Purchased Receivables*														
6 Retail	179,376	0%	86%	85%	0%	1%					*1%*		42,224	42,145
6.1 *Retail – Qualifying revolving*														
6.2 *Retail – secured by residential immovable property*	*147,966*		*100%*	*100%*									*30,494*	*30,494*
6.3 *Retail - Purchased Receivables*	*4*		*0%*	*0%*	*0%*								*29*	*3*
6.4 *Retail - Other retail exposures*	*31,406*	*2%*	*19%*	*14%*	*0%*	*5%*					*7%*		*11,701*	*11,648*
7 Total	270,432	0%	80%	76%	0%	4%					1%		78,266	78,043

EURm F-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 Other funded credit protection (%)				Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)		
				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 Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)				
	a	b	c	d	e	f	g	h	i	j	k	l	m	n
1 Central governments and central banks														
2 Regional governments and local authorities														
3 Public sector entities	72		0%			0%							9	9
4 Institutions	29,138	0%	0%	0%	0%	0%					0%		2,398	2,412
5 Corporates	53,430	0%	21%	10%	3%	7%					10%		20,907	20,872
5.1 *Corporates – General*	*51,307*	*0%*	*19%*	*11%*	*1%*	*8%*					*7%*		*20,627*	*20,568*
5.2 *Corporates – Specialised lending*														
5.3 *Corporates - Purchased Receivables*	*2,123*		*8%*		*50%*						*75%*		*280*	*304*
6 Total	82,639	0%	13%	76%	2%	5%					7%		23,315	23,294

Table 15 - EU CR8 - RWEA flow statements of credit risk exposures under the IRB approach

During the second quarter the IRB REA increased by EUR 0.1bn, mainly driven by increased asset size primarily due to growth in corporate lending volumes. This was partly offset by FX effects from depreciated USD, NOK and SEK, and favourable asset quality.

EURm		Risk weighted exposure amount
1	Risk weighted exposure amount as of Q1 2025	104,217
2	Asset size (+/-)	2,142
3	Asset quality (+/-)	-453
4	Model updates (+/-)	
5	Methodology and policy (+/-)	
6	Acquisitions and disposals (+/-)	
7	Foreign exchange movements (+/-)	-1,698
8	Other (+/-)	151
9	Risk weighted exposure amount as of Q2 2025	104,358

Table 16 - EU CR10 - Specialised lending and equity exposures

The total exposure amount for equity exposures amounted to EUR 1.4bn in Q2 2025.

EU CR10.5 - Equity exposures under Articles 133 (3) to (6) and Article 495a(3) CRR

Categories	On-balancesheet exposure	Off-balancesheet exposure	Average risk weight	Exposure value	Risk weighted exposure amount
EURm	a	b	c	d	e
Exposures subject to Article 495a.3	1,115		100%	1,115	1,115
Other[1)]	238		113%	238	269
Total	1,353			1,353	1,384

1) The ‘Other’ category comprises of associated undertakings and joint ventures subject to Article 48(4), as well as equity holdings in entities in accordance with Articles 19, 48(4), 133 and 495a(1) of the CRR.

Table 17 - 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 and is followed by impairment testing. At the end of June 2025, total forborne loans and advances amounted to EUR 3.3bn. During the first half of the year 2025, non-performing forborne loans and advances increased by EUR 0.2bn and performing forborne loans and advances increased by EUR 0.1bn.

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				
Q2 2025								
005 Cash balances at central banks and other demand deposits								
010 Loans and advances	1,900	1,448	1,448	1,437	-42	-382	1,864	477
020 *Central banks*								
030 *General governments*								
040 *Credit institutions*								
050 *Other financial corporations*	*41*	*55*	*55*	*55*	*-0*	*-66*	*3*	*2*
060 *Non-financial corporations*	*1,101*	*962*	*962*	*956*	*-27*	*-258*	*930*	*288*
070 *Households*	*758*	*431*	*431*	*427*	*-14*	*-57*	*931*	*187*
080 Debt Securities								
090 Loan commitments given	136	141	141	139	-6	-0	70	18
100 Total	2,036	1,589	1,589	1,577	-48	-382	1,933	496
Q4 2024								
005 Cash balances at central banks and other demand deposits								
010 Loans and advances	1,814	1,209	1,209	1,198	-52	-412	1,653	402
020 *Central banks*								
030 *General governments*								
040 *Credit institutions*								
050 *Other financial corporations*	*2*	*46*	*46*	*46*	*-0*	*-20*	*2*	*0*
060 *Non-financial corporations*	*1,288*	*859*	*859*	*852*	*-36*	*-335*	*984*	*235*
070 *Households*	*524*	*305*	*305*	*300*	*-17*	*-57*	*666*	*166*
080 Debt Securities								
090 Loan commitments given	135	114	114	110	-8	-0	53	0
100 Total	1,949	1,324	1,323	1,308	-60	-412	1,706	402

Table 18 - EU CQ4 - Quality of non-performing exposures by geography

The distribution of non-performing exposures by geography shows approximately 98% of the total non-performing volume concentrated to exposures in Nordic countries, of which the largest portion (35%) is in Finland. During the first half of 2025 the total non-performing exposures increased by EUR 0.2bn.

EURm		a	b	c	d	e	f	g
		Gross carrying/nominal amount				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 subject to impairment			
Q2 2025				Of which defaulted				
010	On-balance-sheet exposures	398,787	3,667	3,667	335,958	-1,479		-38
020	*Finland*	*65,648*	*1,312*	*1,312*	*70,119*	*-568*		
030	*Sweden*	*115,741*	*667*	*667*	*111,262*	*-269*		
040	*Norway*	*79,385*	*485*	*485*	*79,359*	*-218*		
050	*Denmark*	*100,488*	*1,133*	*1,133*	*42,440*	*-374*		*-38*
060	*United States*	*7,828*	*1*	*1*	*6,196*	*-1*		
070	*Other countries*	*29,696*	*69*	*69*	*26,582*	*-48*		
080	Off-balance-sheet exposures	115,024	535	535			-172	
090	*Finland*	*18,700*	*147*	*147*			*-27*	
100	*Sweden*	*34,888*	*260*	*260*			*-39*	
110	*Norway*	*24,887*	*16*	*16*			*-17*	
120	*Denmark*	*21,794*	*90*	*90*			*-84*	
130	*United States*	*3,260*	*5*	*5*			*0*	
140	*Other countries*	*11,495*	*16*	*16*			*-5*	
150	Total	513,811	4,201	4,201	335,958	-1,479	-172	-38

EURm		a	b	c	d	e	f	g
		Gross carrying/nominal amount				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 subject to impairment			
Q4 2024				Of which defaulted				
010	On-balance-sheet exposures[1]	435,566	3,435	3,435	370,898	-1,607		-38
020	*Finland*	*92,318*	*1,252*	*1,252*	*92,188*	*-554*		
030	*Sweden*	*111,644*	*493*	*493*	*106,199*	*-320*		
040	*Norway*	*82,581*	*570*	*570*	*81,695*	*-293*		
050	*Denmark*	*101,565*	*1,056*	*1,056*	*47,148*	*-401*		*-38*
060	*United States*	*23,982*	*1*	*1*	*20,951*	*-1*		
070	*Other countries*	*23,477*	*64*	*64*	*22,717*	*-37*		
080	Off-balance-sheet exposures	110,159	523	523			-193	
090	*Finland*	*18,394*	*147*	*147*			*-31*	
100	*Sweden*	*32,402*	*213*	*213*			*-34*	
110	*Norway*	*21,048*	*25*	*25*			*-26*	
120	*Denmark*	*22,878*	*110*	*110*			*-92*	
130	*United States*	*3,630*	*5*	*5*			*-0*	
140	*Other countries*	*11,807*	*22*	*22*			*-10*	
150	Total	545,726	3,958	3,958	370,898	-1,607	-193	-38

[1] On-balance-sheet exposures is including Cash balances at central banks, total of EUR 47bn.

Table 19 - EU CQ5 - Credit quality of loans and advances to non-financial corporations by industry

The following table discloses loans and advances by industry group to non-financial corporations. The non-financial corporate portfolio was well diversified between industry groups. Real estate activities and manufacturing contributed to the largest share of total loans and advances. During the first half of the year 2025, non-performing loans and advances increased by EUR 0.3bn to EUR 2.0bn, primarily driven by manufacturing and construction.

EURm	a	b	c	d	e	f
	Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing		Of which loans and advances subject to impairment		
Q2 2025			Of which defaulted			
010 Agriculture, forestry and fishing	7,812	312	312	4,335	-60	-9
020 Mining and quarrying	738	5	5	738	-4	
030 Manufacturing	20,219	425	425	20,044	-177	
040 Electricity, gas, steam and air conditioning supply	5,224	121	121	4,825	-82	
050 Water supply	1,616	16	16	1,461	-3	
060 Construction	5,722	211	211	5,353	-106	
070 Wholesale and retail trade	10,530	394	394	10,080	-192	
080 Transport and storage	7,655	49	49	7,364	-31	
090 Accommodation and food service activities	1,789	33	33	1,241	-32	
100 Information and communication	4,348	110	110	4,110	-59	
110 Financial and insurance actvities	7,591	8	8	7,185	-11	
120 Real estate activities	47,697	133	133	38,964	-98	
130 Professional, scientific and technical activities	3,069	36	36	2,449	-33	
140 Administrative and support service activities	3,348	59	59	3,180	-32	
150 Public administration and defense, compulsory social security	247			247	-0	
160 Education	399	2	2	307	-3	
170 Human health services and social work activities	1,401	4	4	1,165	-6	
180 Arts, entertainment and recreation	797	45	45	721	-14	
190 Other services	367	4	4	240	-4	
200 Total	130,570	1,968	1,968	114,009	-949	-9

EURm	a	b	c	d	e	f
	Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing		Of which loans and advances subject to impairment		
Q4 2024			Of which defaulted			
010 Agriculture, forestry and fishing	7,398	250	250	3,983	-57	-7
020 Mining and quarrying	516	2	2	511	-3	
030 Manufacturing	16,537	253	253	16,344	-174	
040 Electricity, gas, steam and air conditioning supply	4,290	89	89	3,892	-60	
050 Water supply	1,370	14	14	1,207	-5	
060 Construction	5,894	106	106	5,515	-101	
070 Wholesale and retail trade	7,791	297	297	7,340	-191	
080 Transport and storage	6,016	77	77	5,742	-45	
090 Accommodation and food service activities	1,245	26	26	703	-17	
100 Information and communication	2,773	43	43	2,516	-34	
110 Financial and insurance actvities	12,299	172	172	11,822	-95	
120 Real estate activities	46,604	137	137	38,015	-111	
130 Professional, scientific and technical activities	10,523	170	170	9,887	-108	
140 Administrative and support service activities	2,762	29	29	2,570	-31	
150 Public administration and defense, compulsory social security	90	0	0	89	-0	
160 Education	241	1	1	144	-1	
170 Human health services and social work activities	980	7	7	734	-7	
180 Arts, entertainment and recreation	626	11	11	544	-19	
190 Other services	414	5	5	281	-3	
200 Total	128,368	1,688	1,688	111,839	-1,062	-7

Table 20 - EU CQ7 - Collateral obtained by taking possession and execution processes[1)]

Non-Property Plant and Equipment make up 100% of the total collaterals claimed at the end June 2025. During the first half of the year 2025 assets claimed decreased by EUR 1.2m, driven by a decrease in other collateral and movable property, offset by an increase in residential immovable property and equity & debt instruments.

EURm		a	b
		Collateral obtained by taking possession [1)]	
Q2 2025		Value at initial recognition	Accumulated negative changes
010	Property, plant and equipment (PP&E)		
020	Other than PP&E	10.7	-2.8
030	*Residential immovable property*	*0.8*	*-0.1*
040	*Commercial Immovable property*		
050	*Movable property (auto, shipping, etc.)*	*1.8*	
060	*Equity and debt instruments*	*4.7*	*-2.7*
070	*Other collateral*	*3.4*	
080	Total	10.7	-2.8

[1)] Excluding entities which are not in scope according to FINREP reporting definition.

EURm		a	b
		Collateral obtained by taking possession [1)]	
Q4 2024		Value at initial recognition	Accumulated negative changes
010	Property, plant and equipment (PP&E)		
020	Other than PP&E	11.9	-2.9
030	*Residential immovable property*	*0.4*	*-0.1*
040	*Commercial Immovable property*		
050	*Movable property (auto, shipping, etc.)*	*2.3*	
060	*Equity and debt instruments*	*4.6*	*-2.8*
070	*Other collateral*	*4.6*	
080	Total	11.9	-2.9

[1)] Excluding entities which are not in scope according to FINREP reporting definition.

Table 21 - EU CCR1 - Analysis of CCR exposure by approach

Nordea uses three methodologies when calculating the counterparty credit risk amounts. For derivatives, the Standardised Approach (SA-CCR) and the Internal Model Method (IMM) are used. For Securities Financing Transactions (SFT), Nordea uses the financial collateral comprehensive method. The decrease in RWEA over the past half year is mainly driven by market factors, in particular by (i) material depreciation of the USD and (ii) appreciation of the SEK against EUR.

EURm		a	b	c	d	e	f	g	h
Q2 2025		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
EU-1	EU - Original Exposure Method (for derivatives)								
EU-2	EU - Simplified SA-CCR (for derivatives)								
1	SA-CCR (for derivatives)	161	791		1.40	1,657	1,340	1,339	477
2	IMM (for derivatives and SFTs)			4,081	1.55	12,602	6,326	6,313	1,644
2a	*Of which securities financing transactions netting sets*								
2b	*Of which derivatives and long settlement transactions netting sets*			*4,081*		*12,602*	*6,326*	*6,313*	*1,644*
2c	*Of which from contractual cross-product netting sets*								
3	Financial collateral simple method (for SFTs)								
4	Financial collateral comprehensive method (for SFTs)					42,427	2,631	2,631	410
5	VaR for SFTs								
6	Total					56,686	10,296	10,283	2,531

EURm		a	b	c	d	e	f	g	h
Q4 2024		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
EU-1	EU - Original Exposure Method (for derivatives)								
EU-2	EU - Simplified SA-CCR (for derivatives)								
1	SA-CCR (for derivatives)	164	880		1.40	3,102	2,292	2,283	802
2	IMM (for derivatives and SFTs)			4,686	1.55	14,429	7,263	7,405	2,129
2a	*Of which securities financing transactions netting sets*								
2b	*Of which derivatives and long settlement transactions netting sets*			*4,686*		*14,429*	*7,263*	*7,405*	*2,129*
2c	*Of which from contractual cross-product netting sets*								
3	Financial collateral simple method (for SFTs)								
4	Financial collateral comprehensive method (for SFTs)					41,531	4,056	4,063	667
5	VaR for SFTs								
6	Total					59,062	13,611	13,751	3,599

Table 22 - EU CCR3 - Standardised approach – CCR exposures by regulatory exposure class and risk weights

The total amount of EAD for the SA approach between Q4 2024 and Q2 2025 decreased by 585 EURm. The multilateral development banks and Central governments or central banks decrease was partially offset by an increase in institutions.

EURm	Risk weight											
	a	b	c	d	e	f	g	h	i	j	k	l
Q2 2025	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	Total exposure value
1 Central governments or central banks	1,315				9							1,325
2 Regional government or local authorities	277				24							301
3 Public sector entities												
4 Multilateral development banks	801											801
5 International organisations	1											1
6 Institutions		1,175										1,175
7 Corporates									6			6
8 Retail												
9 Institutions and corporates with a short-term credit assessment												
10 Other items												
11 Total exposure value	2,394	1,175			33				6			3,608

EURm	Risk weight											
	a	b	c	d	e	f	g	h	i	j	k	l
Q4 2024	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	Total exposure value
1 Central governments or central banks	1,608				46							1,654
2 Regional government or local authorities	285				20							305
3 Public sector entities												
4 Multilateral development banks	1,286											1,286
5 International organisations	10											10
6 Institutions		935										935
7 Corporates									3			3
8 Retail												
9 Institutions and corporates with a short-term credit assessment												
10 Other items						0						0
11 Total exposure value	3,189	935			67	0			3			4,193

Table 23 - EU CCR4 – IRB approach – CCR exposures by exposure class and PD scale

EU CCR4 tables show EAD for counterparty credit risk (CCR) according to the IRB approach broken down by exposure class and obligor grade, providing a comprehensive overview of original and regulatory exposures as well as statistics on the inputs used for their computation, such as EAD, average PD and average LGD. Between Q4 2024 and Q2 2025, total EAD decreased by EUR 3.5bn and REA decreased by EUR 1.7bn, the REA density decreased to 31%.

EURm		a	b	c	d	e	f	g
	PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWEA	Density of risk weighted exposure amounts
	Central governments and central banks (F-IRB)							
1	0.00 to < 0.15							
2	0.15 to < 0.25							
3	0.25 to < 0.50							
4	0.50 to < 0.75							
5	0.75 to < 2.50							
6	2.50 to < 10.00							
7	10.00 to < 100							
8	100 (Default)							
9	Sub-total (Central governments and central banks (F-IRB))							

EURm		a	b	c	d	e	f	g
	PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWEA	Density of risk weighted exposure amount
	Central governments and central banks (A-IRB)							
1	0.00 to < 0.15							
2	0.15 to < 0.25							
3	0.25 to < 0.50							
4	0.50 to < 0.75							
5	0.75 to < 2.50							
6	2.50 to < 10.00							
7	10.00 to < 100							
8	100 (Default)							
9	Sub-total (Central governments and central banks (A-IRB))							

EURm		a	b	c	d	e	f	g
	PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWEA	Density of risk weighted exposure amount
	Institutions (F-IRB)							
1	0.00 to < 0.15	3,671	0.07%	112	45.0%	1.0	779	21%
2	0.15 to < 0.25	526	0.17%	29	45.0%	1.0	152	29%
3	0.25 to < 0.50	69	0.32%	23	45.0%	1.0	30	44%
4	0.50 to < 0.75	39	0	11	0	1	24	62%
5	0.75 to < 2.50	14	1.56%	9	45.0%	1.0	12	87%
6	2.50 to < 10.00							
7	10.00 to < 100	0	28.56%	1	45.0%	1.0	0	263%
8	100 (Default)							
9	Sub-total (Institutions (F-IRB))	4,320	0.10%	185	45.0%	1.0	998	23%

EURm		a	b	c	d	e	f	g
	PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWEA	Density of risk weighted exposure amount
	Institutions (A-IRB)							
1	0.00 to < 0.15							
2	0.15 to < 0.25							
3	0.25 to < 0.50							
4	0.50 to < 0.75							
5	0.75 to < 2.50							
6	2.50 to < 10.00							
7	10.00 to < 100							
8	100 (Default)							
9	Sub-total (Institutions (A-IRB))							

EURm		a	b	c	d	e	f	g
	PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWEA	Density of risk weighted exposure amount
	Corporates (F-IRB)							
1	0.00 to < 0.15	2,131		474	42.0%	1.4	531	25%
2	0.15 to < 0.25	329		114	41.0%	1.7	170	52%
3	0.25 to < 0.50	624		361	40.0%	2.1	409	66%
4	0.50 to < 0.75							
5	0.75 to < 2.50	380	1.00%	247	39.0%	2.3	318	84%
6	2.50 to < 10.00	19	4.00%	21	40.0%	1.6	20	105%
7	10.00 to < 100	36	27.00%	139	43.0%	2.5	69	192%
8	100 (Default)	7	100.00%	13	36.0%	1.4		
9	Sub-total (Corporates (F-IRB))	3,525	1.00%	1,369	41.0%	1.7	1,519	43%

EURm		a	b	c	d	e	f	g
	PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWEA	Density of risk weighted exposure amount
	Corporates (A-IRB)							
1	0.00 to < 0.15	0	0.06%		40.0%	4.0	0	29%
2	0.15 to < 0.25							
3	0.25 to < 0.50							
4	0.50 to < 0.75							
5	0.75 to < 2.50	3	1.46%		40.0%	2.0	2	89%
6	2.50 to < 10.00							
7	10.00 to < 100	0	12.32%		40.0%	1.0	0	170%
8	100 (Default)							
9	Sub-total (Corporates (A-IRB))	3	1.51%		40.0%	2.0	2	88%

EURm		a	b	c	d	e	f	g
	PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWEA	Density of risk weighted exposure amount
	Retail (A-IRB)							
1	0.00 to < 0.15							
2	0.15 to < 0.25							
3	0.25 to < 0.50							
4	0.50 to < 0.75							
5	0.75 to < 2.50							
6	2.50 to < 10.00							
7	10.00 to < 100							
8	100 (Default)							
9	Sub-total (Retail (A-IRB))							
10	Total (all CCR relevant exposure classes)	5,946	0.31%	1,554	44.3%	1.0	1,831	31%

Table 24 - EU CCR5 – Composition of collateral for CCR exposures

Collateral used in derivative transactions reflect the total amounts of collateral posted and received, on the day of reporting. For the Security Finance Transactions (SFT) the trade collateral (counterparty's obligation in the transaction) is included as collateral. The main driver of reduced collateral figures are (i) lower trading volume across the Over the Counter (OTC) derivatives, coupled with (ii) reduced market volatility, mostly across OTC Equity.

EURm	a	b	c	d	e	f	g	h
	Collateral used in derivative transactions				Collateral used in SFTs			
Collateral type	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
Q2 2025	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
1 Cash – domestic currency		2,955		2,804	6	17,487	3	16,535
2 Cash – other currencies		490		454	75	46,907	0	58,043
3 Domestic sovereign debt								
4 Other sovereign debt								
5 Government agency debt		494		623	166	17	26	297
6 Corporate bonds		37		5	785	34,987	2,311	15,087
7 Equity securities					4,694	1,452	0	2,217
8 Other collateral	1,124	231	1,152	279		2,240	1,084	9,488
9 Total	1,124	4,207	1,152	4,166	5,726	103,089	3,426	101,667

EURm	a	b	c	d	e	f	g	h
	Collateral used in derivative transactions				Collateral used in SFTs			
Collateral type	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
Q4 2024	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
1 Cash – domestic currency		3,570		3,541	5	14,294	3	25,238
2 Cash – other currencies		402		1,129	31	29,334	0	30,556
3 Domestic sovereign debt								
4 Other sovereign debt								
5 Government agency debt		1,284		380	208	328	27	313
6 Corporate bonds		246		2	803	52,179	1,739	31,986
7 Equity securities					4,810	7,420		14,431
8 Other collateral	1,311	298	1,352	159		1,925	849	7,988
9 Total	1,311	5,799	1,352	5,211	5,858	105,479	2,619	110,512

Table 25 - EU CCR6 - Credit derivatives exposures

The credit derivative notional amounts increased in the first half of 2025. Net fair value of protection sold increased driven by the asset side whereas net protection bought increased in absolute terms driven by the liability side.

EURm	a	b
Q2 2025	Protection bought	Protection sold
Notionals		
1 Single-name credit default swaps	3,050	2,597
2 Index credit default swaps	158,247	157,592
3 Total return swaps	0	0
4 Credit options	0	0
5 Other credit derivatives	2,520	2,868
6 Total notionals	163,816	163,057
Fair value		
7 Positive fair value (asset)	36	4,301
8 Negative fair value (liability)	-4,229	-68

EURm	a	b
Q4 2024	Protection bought	Protection sold
Notionals		
1 Single-name credit default swaps	3,347	2,696
2 Index credit default swaps	91,417	92,117
3 Total return swaps		
4 Credit options		
5 Other credit derivatives	2,209	2,624
6 Total notionals	96,973	97,437
Fair value		
7 Positive fair value (asset)	132	2,852
8 Negative fair value (liability)	-2,799	-159

Table 26 - EU CCR7 - RWEA flow statements of CCR exposures under the IMM

Increase in RWEA throughout the second quarter of 2025 is mainly attributed to increase in portfolio asset size.

EURm		a
Q2 2025		RWEA
1	RWEA as at the end of the previous reporting period	1,615
2	Asset size	88
3	Credit quality of counterparties	76
4	Model updates (IMM only)	0
5	Methodology and policy (IMM only)	0
6	Acquisitions and disposals	0
7	Foreign exchange movements	0
8	Other	-71
9	RWEA as at the end of the current reporting period[1)]	1,708

EURm		a
Q1 2025		RWEA
1	RWEA as at the end of the previous reporting period	2,129
2	Asset size	-177
3	Credit quality of counterparties	-299
4	Model updates (IMM only)	0
5	Methodology and policy (IMM only)	0
6	Acquisitions and disposals	0
7	Foreign exchange movements	0
8	Other	-38
9	RWEA as at the end of the current reporting period	1,615

1) All exposures including CCP exposures

Table 27 - EU CCR8 – Exposures to CCPs

Nordea's exposure towards Central Clearing Counterparties (CCP) increased between Q4 2024 and Q2 2025 mainly driven by reduced EUR interest rates.

EURm		a	b
Q2 2025		Exposure value	RWEA
1	Exposures to QCCPs (total)	1,920	85
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	814	16
3	*(i) OTC derivatives*	*467*	*9*
4	*(ii) Exchange-traded derivatives*	*142*	*3*
5	*(iii) SFTs*	*205*	*4*
6	*(iv) Netting sets where cross-product netting has been approved*	*0*	*0*
7	Segregated initial margin	580	0
8	Non-segregated initial margin	361	7
9	Prefunded default fund contributions	166	62
10	Unfunded default fund contributions	0	0
11	Exposures to non-QCCPs (total)		
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which		
13	*(i) OTC derivatives*		
14	*(ii) Exchange-traded derivatives*		
15	*(iii) SFTs*		
16	*(iv) Netting sets where cross-product netting has been approved*		
17	Segregated initial margin		
18	Non-segregated initial margin		
19	Prefunded default fund contributions		
20	Unfunded default fund contributions		

EURm		a	b
Q4 2024		Exposure value	RWEA
1	Exposures to QCCPs (total)	1,789	77
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	711	14
3	*(i) OTC derivatives*	*344*	*7*
4	*(ii) Exchange-traded derivatives*	*169*	*3*
5	*(iii) SFTs*	*198*	*4*
6	*(iv) Netting sets where cross-product netting has been approved*	0	0
7	Segregated initial margin	703	
8	Non-segregated initial margin	224	4
9	Prefunded default fund contributions	151	58
10	Unfunded default fund contributions	0	0
11	Exposures to non-QCCPs (total)		
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which		
13	*(i) OTC derivatives*		
14	*(ii) Exchange-traded derivatives*		
15	*(iii) SFTs*		
16	*(iv) Netting sets where cross-product netting has been approved*		
17	Segregated initial margin		
18	Non-segregated initial margin		
19	Prefunded default fund contributions		
20	Unfunded default fund contributions		

Table 28 - EU CVA4 – RWEA flow statements of credit valuation adjustment risk under the Standardised Approach (SA)

RWA reduced over the quarter mostly driven by the planned model changes which intended to improve the capture of (i) Pension Scheme Arrangements (PSA) trades and (ii) LGD for covered bond issuers.

EURm		a
Q2 2025		Risk weighted exposure amount
1	Risk weighted exposure amount as at the end of the previous reporting period	916
2	Risk weighted exposure amount as at the end of the current reporting period	437

Table 29 - EU LIQ1 - Quantitative information of LCR

Nordea Group's short term liquidity risk exposure, measured by Liquidity Coverage Ratio (LCR), remained on a strong and stable level during 2025. The main drivers of Nordea Group's LCR results are outflows associated with customer deposits, which are counterbalanced by high quality liquid assets. In Q2 2025 both net outflows and liquid assets slightly increased and hence LCR was stable compared to Q1. Liquidity buffer in Nordea Group is composed mainly of cash with central banks, government bonds, government related bonds and high quality covered bonds. During the quarter Nordea was able to actively use all its funding programmes, maintained its strong name in the funding markets, and held a strong and diversified funding base across all main currencies. Nordea Group's main funding sources at the end of Q2 2025 were customer deposits (37% of total liabilities) and issued debt securities (30% of total liabilities). Nordea has a centralised liquidity management function where Group Treasury is responsible for the management of the Group's liquidity positions, liquidity buffers, external and internal funding including the mobilisation of cash around the Group, and Funds Transfer Pricing. Nordea actively manages LCR on currency level by holding liquid assets across all significant currencies and by managing possible currency mismatches. Nordea's derivative exposures and their impact to LCR is closely monitored and managed. Associated collateral calls during possible liquidity crises are monitored, managed as well as stressed in LCR.

EURm		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on (30 June 2025)	30 Jun 25	31 Mar 25	31 Dec 24	30 Sep 24	30 Jun 25	31 Mar 25	31 Dec 24	30 Sep 24
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
High-quality liquid assets									
1	Total high-quality liquid assets (HQLA)					110,815	109,424	109,127	107,742
Cash - Outflows									
2	Retail deposits and deposits from small business customers, of which:	114,456	112,516	111,410	110,655	7,971	7,744	7,671	7,670
3	*Stable deposits*	*77,612*	*75,689*	*74,101*	*73,026*	*3,881*	*3,784*	*3,705*	*3,651*
4	*Less stable deposits*	*36,844*	*36,827*	*37,309*	*37,630*	*4,091*	*3,959*	*3,966*	*4,019*
5	Unsecured wholesale funding	109,582	108,269	106,839	104,744	55,234	55,189	55,192	54,135
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*	*18,685*	*18,422*	*18,314*	*18,549*	*4,657*	*4,591*	*4,564*	*4,623*
7	*Non-operational deposits (all counterparties)*	*82,775*	*81,602*	*80,154*	*77,423*	*42,456*	*42,353*	*42,257*	*40,741*
8	*Unsecured debt*	*8,122*	*8,245*	*8,371*	*8,772*	*8,122*	*8,245*	*8,371*	*8,772*
9	Secured wholesale funding					11,690	9,825	8,247	6,533
10	Additional requirements	76,015	74,074	73,405	73,436	13,700	13,643	13,876	14,210
11	*Outflows related to derivative exposures and other collateral requirements*	*5,671*	*5,736*	*5,976*	*6,281*	*5,380*	*5,486*	*5,725*	*5,948*
12	*Outflows related to loss of funding on debt products*								
13	*Credit and liquidity facilities*	*70,344*	*68,338*	*67,429*	*67,154*	*8,320*	*8,157*	*8,151*	*8,262*
14	Other contractual funding obligations	2,282	2,189	2,365	2,392	2,064	2,080	2,365	2,392
15	Other contingent funding obligations	43,350	43,729	43,409	43,321	3,697	3,707	3,731	3,744
16	Total cash outflows					94,358	92,187	91,083	88,685
Cash - Inflows									
17	Secured lending (e.g. reverse repos)	39,092	37,051	35,570	33,105	9,167	8,046	7,025	5,969
18	Inflows from fully performing exposures	16,386	15,975	16,413	16,155	11,510	11,134	11,141	10,614
19	Other cash inflows	2,732	2,692	3,198	3,477	2,732	2,692	3,198	3,477
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	58,210	55,718	55,182	52,737	23,408	21,872	21,364	20,060
EU-20a	*Fully exempt inflows*								
EU-20b	*Inflows subject to 90% cap*								
EU-20c	*Inflows subject to 75% cap*	*57,678*	*55,056*	*54,454*	*52,076*	*23,408*	*21,872*	*21,364*	*20,060*
Total Adjusted Value									
21	Liquidity buffer					110,815	109,424	109,127	107,742
22	Total net cash outflows					70,949	70,315	69,718	68,625
23	Liquidity coverage ratio					156%	156%	157%	157%

Table 30 - EU LIQ2 - Net Stable Funding Ratio

The NSFR is defined as the amount of available stable funding (ASF) relative to the amount of required stable funding (RSF). 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 123.4% at the end of Q2 2025. It represents a 159bps decrease compared to the previous quarter (125.0%), primarily driven by decrease in corporate and sovereign funding. The following table sets out the unweighted and weighted value of the NSFR components of the Nordea Group at June 30, 2025 (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	29,715	89	2,432	2,740	32,456
2	*Own funds*	*29,715*	*89*	*2,432*	*2,740*	*32,456*
3	*Other capital instruments*					
4	Retail deposits		114,502	794	59	107,926
5	*Stable deposits*		*81,541*	*480*	*39*	*77,959*
6	*Less stable deposits*		*32,961*	*315*	*19*	*29,967*
7	Wholesale funding:		202,872	18,042	80,915	143,087
8	*Operational deposits*		*21,614*	*0*		*10,807*
9	*Other wholesale funding*		*181,258*	*18,042*	*80,915*	*132,279*
10	Interdependent liabilities		5,894	4,958	41,471	
11	Other liabilities:		17,427	198	3,223	3,323
12	*NSFR derivative liabilities*					
13	*All other liabilities and capital instruments not included in the above categories*		*17,427*	*198*	*3,223*	*3,323*
14	Total available stable funding (ASF)					286,791

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)					3,372
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		717	762	60,251	52,470
16	Deposits held at other financial institutions for operational purposes		932		1	467
17	Performing loans and securities:		116,070	21,688	140,867	150,271
18	*Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut*		*4,644*			*14*
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		*56,011*	*1,957*	*3,202*	*7,591*
20	*Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		*42,286*	*14,730*	*63,269*	*82,287*
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit*					
22	*Performing residential mortgages, of which:*		*10,304*	*4,517*	*69,927*	*55,918*
23	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit*		*4,540*	*4,124*	*54,649*	*39,854*
24	*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*		*2,825*	*483*	*4,469*	*4,460*
25	Interdependent assets		1,204	577	50,541	
26	Other assets:		12,188	201	15,929	18,182
27	*Physical traded commodities*					
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		*1,314*			*1,117*
29	*NSFR derivative assets*		*568*			*568*
30	*NSFR derivative liabilities before deduction of variation margin posted*		*7,323*			*366*
31	*All other assets not included in the above categories*		*2,983*	*201*	*15,929*	*16,132*
32	Off-balance sheet items		23,576	8,800	83,398	7,675
33	Total RSF					232,437

NSFR

34	Net Stable Funding Ratio (%)	123.4%

Table 31 - EU MR1 - Market risk under the standardised approach

The risk-weighted exposure amount (RWEA) for market risk under the standardised approach decreased in Q2 2025 to EUR 697m compared to EUR 750m in Q4 2024.

EURm	a
Q2 2025	RWEAs
Outright products[1]	
1 Interest rate risk (general and specific)	491
2 Equity risk (general and specific)	53
3 Foreign exchange risk	
4 Commodity risk	1
Options	
5 Simplified approach	
6 Delta-plus approach	5
7 Scenario approach	147
8 Securitisation (specific risk)	
9 Total	697

[1] Outright products refer to positions in products that are not optional.

EURm	a
Q4 2024	RWEAs
Outright products[1]	
1 Interest rate risk (general and specific)	490
2 Equity risk (general and specific)	53
3 Foreign exchange risk	
4 Commodity risk	2
Options	
5 Simplified approach	
6 Delta-plus approach	6
7 Scenario approach	199
8 Securitisation (specific risk)	
9 Total	750

[1] Outright products refer to positions in products that are not optional.

Table 32 - EU MR2-A - Market risk under the Internal Model Approach (IMA)

The risk-weighted exposure amount (RWEA) for market risk under the IMA decreased slightly in Q2 2025 to EUR 4.5bn compared to EUR 4.6bn in Q4 2024, driven by a lower contribution from VaR and sVaR due to lower interest rate risk primarily in Q2 2025. The decrease was largely offset by higher contributions from Average Incremental Risk Charge (IRC) and Average Comprehensive Risk Measure (CRM) with RWEA increasing by EUR 323m for IRC and EUR 168m for CRM.

EURm Q2 2025	a RWEAs	b Own funds requirements
1 VaR (higher of values a and b)	1,333	107
(a) Previous day's VaR (VaRt-1)		*33*
(b) Multiplication factor (mc) x average of previous 60 working days (VaRavg)		*107*
2 SVaR (higher of values a and b)	2,130	170
(a) Latest available SVaR (SVaRt-1))		*48*
(b) Multiplication factor (ms) x average of previous 60 working days (sVaRavg)		*170*
3 IRC (higher of values a and b)	699	56
(a) Most recent IRC measure		*55*
(b) 12 weeks average IRC measure		*56*
4 Comprehensive risk measure (higher of values a, b and c)	356	28
(a) Most recent risk measure of comprehensive risk measure		*22*
(b) 12 weeks average of comprehensive risk measure		*28*
(c) Comprehensive risk measure - Floor		*28*
5 Other		
6 Total	4,519	361

EURm Q4 2024	a RWEAs	b Own funds requirements
1 VaR (higher of values a and b)	1,676	134
(a) Previous day's VaR (VaRt-1)		*43*
(b) Multiplication factor (mc) x average of previous 60 working days (VaRavg)		*134*
2 SVaR (higher of values a and b)	2,346	188
(a) Latest available SVaR (SVaRt-1))		*53*
(b) Multiplication factor (ms) x average of previous 60 working days (sVaRavg)		*188*
3 IRC (higher of values a and b)	376	30
(a) Most recent IRC measure		*28*
(b) 12 weeks average IRC measure		*30*
4 Comprehensive risk measure (higher of values a, b and c)	188	15
(a) Most recent risk measure of comprehensive risk measure		*8*
(b) 12 weeks average of comprehensive risk measure		*6*
(c) Comprehensive risk measure - Floor		*15*
5 Other		
6 Total	4,587	367

Table 33 - EU MR2-B - RWA flow statements of market risk exposures under the IMA

Market risk under the IMA decreased in Q2 2025 to EUR 4.5bn compared to EUR 4.7bn in Q1 2025. The decrease was attributed to lower contribution from VaR and sVaR as a result of lower interest rate risk, partially offset by higher contribution from Average Incremental Risk Charge (IRC) and Average Comprehensive Risk Measure (CRM).

EURm	a	b	c	d	e	f	g
	VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWEAs	Total own funds requirements
1 RWEAs Q1 2025	1,731	2,234	535	180		4,680	374
1a Regulatory adjustment	-1,294	-1,659		-36		-2,990	-239
1b RWEAs Q1 2025 (end of the day)	437	575	535	144		1,690	135
2 Movement in risk levels	-26	27	156	128		285	23
3 Model updates/changes							
4 Methodology and policy							
5 Acquisitions and disposals							
6 Foreign exchange movements							
7 Other							
8a RWEAs Q2 2025 (end of the day)	411	602	691	272		1,975	158
8b Regulatory adjustment	922	1,528	9	85		2,544	204
8 RWEAs Q2 2025	1,333	2,130	699	356		4,519	361

EURm	a	b	c	d	e	f	g
	VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWEAs	Total own funds requirements
1 RWEAs Q4 2024	1,676	2,346	376	188		4,587	367
1a Regulatory adjustment	-1,137	-1,686	-20	-93		-2,936	-235
1b RWEAs Q4 2024 (end of the day)	539	661	355	96		1,650	132
2 Movement in risk levels	-102	-86	180	48		40	3
3 Model updates/changes							
4 Methodology and policy							
5 Acquisitions and disposals							
6 Foreign exchange movements							
7 Other							
8a RWEAs Q1 2025(end of the day)	437	575	535	144		1,690	135
8b Regulatory adjustment	1,294		1,659	36		2,990	239
8 RWEAs Q1 2025	1,731	2,234	535	180		4,680	374

Table 34 - EU MR3 - IMA values for trading portfolios

Average market risk measured by VaR was EUR 37m in the first half of 2025 and was primarily driven by interest rate risk, while average SVaR was EUR 50m. Average Incremental Risk Charge (IRC) was EUR 20m in the first half of 2025. Average Comprehensive Risk Measure (CRM) during the same period was EUR 17m. The lowest CRM number was observed beginning of the year while CRM reached the highest in the beginning of April.

EURm

Q1-Q2 2025		a
VaR (10 day 99%)		
1	Maximum value	59
2	Average value	37
3	Minimum value	24
4	Period end	33
SVaR (10 day 99%)		
5	Maximum value	68
6	Average value	50
7	Minimum value	37
8	Period end	48
IRC (99.9%)		
9	Maximum value	35
10	Average value	20
11	Minimum value	12
12	Period end	55
Comprehensive risk measure (99.9%)		
13	Maximum value	89
14	Average value	17
15	Minimum value	6
16	Period end	19

EURm

Q3-Q4 2024		a
VaR (10 day 99%)		
1	Maximum value	58
2	Average value	40
3	Minimum value	30
4	Period end	43
SVaR (10 day 99%)		
5	Maximum value	70
6	Average value	52
7	Minimum value	40
8	Period end	53
IRC (99.9%)		
9	Maximum value	17
10	Average value	13
11	Minimum value	10
12	Period end	12
Comprehensive risk measure (99.9%)		
13	Maximum value	15
14	Average value	7
15	Minimum value	3
16	Period end	7

Table 35 - EU MR4: Comparison of VaR estimates with gains/losses

The figure below shows the 250 days VaR backtest of the trading book at the end of Q2 2025. The VaR models are considered being of a satisfactory quality if less than five exceptions are recorded within the last 250 banking days. By the end of Q2 2025, the backtests based on simulated profit/loss (SPL) and actual profit/loss (APL) were in the green zone with one SPL exception and one APL exception during the last 250 business days. The backtest deciding the capital multiplier is the one with the highest number of exceptions based on hypothetical profit/loss or actual profit/loss.

EURm

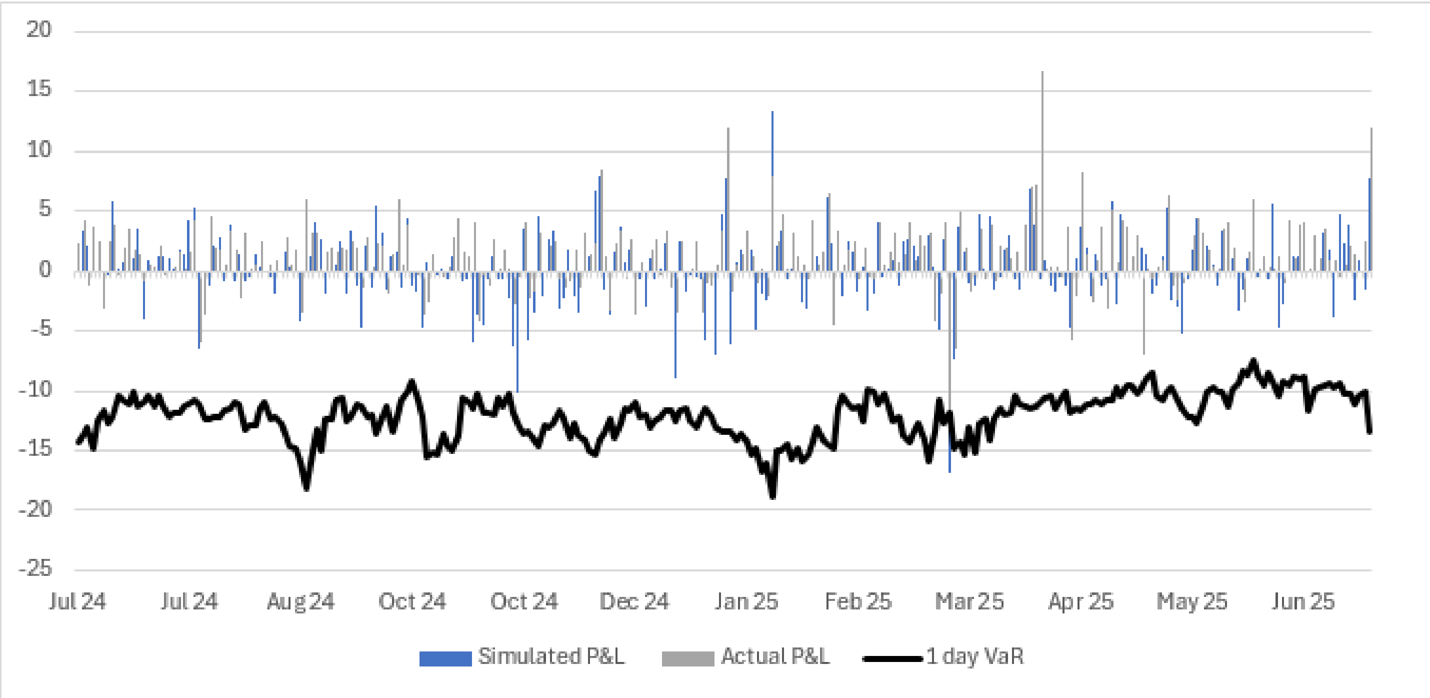

Table 36 - EU IRRBB1 - Interest rate risks of non-trading book activities

At the end of June 2025, the worst outcome of the six Basel scenarios for economic value (EV) of equity was driven by the parallel shock down scenario, with a loss of EUR 2.1bn. Compared to Q4 2024, the scenario with the worst loss is unchanged parallel down. EV sensitivity has increased compared to Q4 2024, primarily due to lower rates and resulting higher risk from liability floors in the rate down scenarios. The asymmetrical risk for rates up/down scenarios stems from the asymmetrical impact of deposit and loan floors at current rate levels (deposit liability floors in-the-money while lending asset floors not) and netting of gains as prescribed in the regulatory technical standards on Supervisory Outlier Test (RTS on SOT) netting.

The worst loss out of the parallel shock scenarios for net interest income (NII) risk also continues to be driven by the parallel shock down scenario, where the loss was EUR 1.5bn. Compared to Q4 2024, the scenario with worst loss is unchanged and the risk level increased slightly. The implementation of SOT prescribed netting of gains for NII (description below) explains the majority of asymmetrical risk for rates up/down.

Consolidating risk under the SOT methodology, losses at currency level are captured 100%, while gains are captured only with 50%. The gains netting explains the majority of the asymmetrical NII risk and the remaining part (beyond floors) of the asymmetrical EV risk for a parallel shock up and down.

EURm	a	b	c	d
	Changes of the economic value of equity		Changes of the net interest income	
	Q2 2025	Q4 2024	Q2 2025	Q4 2024
1 Parallel up	309	427	531	694
2 Parallel down	-2,122	-1,711	-1,463	-1,386
3 Steepener	285	285		
4 Flattener	-1,219	-915		
5 Short rates up	-484	-287		
6 Short rates down	-209	-273		

Table 37 - EU SEC1 - Securitisation exposures in the non-trading book

At the end of Q2 2025 Nordea had nine securitisations where the institution acts as an originator and seven transactions where the institution acts as an investor.

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Institution acts as originator							Institution acts as sponsor				Institution acts as investor			
		Traditional				Synthetic		Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total
		STS		Non-STS					STS	Non-STS			STS	Non-STS		
EURm			of which SRT		of which SRT		of which SRT									
1	Total exposures					22,094	22,094	22,094					1,391	588		1,979
2	Retail (total)					8,947	8,947	8,947					476	588		1,064
3	residential mortgage					8,947	8,947	8,947						588		588
4	credit card															
5	other retail exposures												476			476
6	re-securitisation															
7	Wholesale (total)					13,147	13,147	13,147					915			915
8	loans to corporates					13,147	13,147	13,147								
9	commercial mortgage															
10	lease and receivables												915			915
11	other wholesale															
12	re-securitisation															

Table 38 - EU SEC3 - Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor

Nordea's total exposure value of securitisation exposures amounted to EUR 22.1bn as of Q2 2025. Nordea's RWEA of the securitisation position was fully calculated using the SEC-IRBA approach and amounted to EUR 3.2bn.

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
EURm	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW / deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW
1 Total exposures	20,837	1,257			3	22,094				3,198				256			
2 Traditional transactions																	
3 Securitisation																	
4 Retail																	
5 Of which STS																	
6 Wholesale																	
7 Of which STS																	
8 Re-securitisation																	
9 Synthetic transactions	20,837	1,257			3	22,094				3,198				256			
10 Securitisation	20,837	1,257			3	22,094				3,198				256			
11 Retail underlying	8,947					8,947				1,342				107			
12 Wholesale	11,890	1,257			3	13,147				1,856				149			
13 Re-securitisation																	

Table 39 - EU SEC4 - Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor

Nordea's total exposure value of securitisations when acting as investor amounted to EUR 2.0bn at the end of Q2 2025. Nordea's RWEA of the securitisation position was calculated using both the SEC-ERBA approach and the SEC-SA approach.

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
EURm	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW / deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW
1 Total exposures	1,979						563	1,416			68	172			5	14	
2 Traditional securitisation	1,979						563	1,416			68	172			5	14	
3 Securitisation	1,979						563	1,416			68	172			5	14	
4 Retail underlying	1,064							1,064				136				11	
5 Of which STS	476							476				48				4	
6 Wholesale	915						563	352			68	36			5	3	
7 Of which STS	915						563	352			68	36			5	3	
8 Re-securitisation																	
9 Synthetic securitisation																	
10 Securitisation																	
11 Retail underlying																	
12 Wholesale																	
13 Re-securitisation																	

Table 40 - EU SEC5 - Exposures securitised by the institution - Exposures in default and specific credit risk adjustments

Nordea's outstanding nominal amount of exposures securitised by the institution amounted to EUR 23.5bn at the end of Q2 2025 and consisted of retail (residential mortgage) and wholesale (loans to corporates). The exposures in default amounted to EUR 0.06bn.

	a	b	c
	Exposures securitised by the institution - Institution acts as originator or as sponsor		
	Total outstanding nominal amount		Total amount of specific credit risk adjustments made during the period
EURm		Of which exposures in default	
1 Total exposures	23,475	63	-16
2 Retail (total)	9,287		-1
3 residential mortgage	9,287		-1
4 credit card			
5 other retail exposures			
6 re-securitisation			
7 Wholesale (total)	14,188	63	-15
8 loans to corporates	14,188	63	-15
9 commercial mortgage			
10 lease and receivables			
11 other wholesale			
12 re-securitisation			

Table 41 - EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

The risk of excessive leverage is included in the Group's reporting and control processes and is monitored by the group Board and CEO. The leverage ratio as defined in the CRDIV/CRR is further an integrated part of the Risk appetite framework for which internal limits and targets are set.

EURm		a
		Applicable amount
1	Total assets as per published financial statements	636,808
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	-89,901
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	-3,423
8	Adjustment for derivative financial instruments	-3,004
9	Adjustment for securities financing transactions (SFTs)	-451
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	32,349
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) and point (ca) 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	-10,986
13	Total exposure measure	561,392

Table 42 - EU LR2 - LRCom: Leverage ratio common disclosure

The leverage ratio decreased by 0.2 percentage points compared to Q4 2024, from 5.0% to 4.8%. This was mainly driven by decreased Tier 1 capital, primarily due to one called Tier 1 instrument during Q1 2025. The leverage ratio exposure decreased by EUR 6.9bn during the same period. This was mainly driven by decreased derivatives and off-balance sheet exposures. Note that the Q2 2025 leverage ratio is reported excluding profit for Q1 and Q2 2025 in the Pillar 3 report.

		CRR leverage ratio exposures	
		a	b
		Q2 2025	Q4 2024
On-balance sheet exposures (excluding derivatives and SFTs)			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	485,782	477,784
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)	-6,205	-5,576
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)	-3,955	-3,864
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	475,622	468,344
Derivative exposures			
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	2,104	4,369
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	12,771	19,902
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	163,049	97,427
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-159,282	-94,193
13	Total derivatives exposures	18,642	27,506
Securities financing transaction (SFT) exposures			
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	41,100	39,050
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-5,425	-8,622
16	Counterparty credit risk exposure for SFT assets	10	1,745
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)		
18	Total securities financing transaction exposures	35,685	32,173
Other off-balance sheet exposures			
19	Off-balance sheet exposures at gross notional amount	115,032	110,166
20	(Adjustments for conversion to credit equivalent amounts)	-82,682	-68,877
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)		
22	Off-balance sheet exposures	32,349	41,289
Excluded exposures			
EU-22a	(Exposures excluded from the total exposure measure in accordance with point (c) and point (ca) 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)	-907	-977
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)		
EU-22k	(Excluded exposures to shareholders according to Article 429a (1), point (da) CRR)		
EU-22l	(Exposures deducted in accordance with point (q) of Article 429a(1) CRR)		
EU-22m	(Total exempted exposures)	-907	-977
Capital and total exposure measure			
23	Tier 1 capital	26,934	28,683
24	Total exposure measure	561,392	568,334
Leverage ratio			
25	Leverage ratio	4.8%	5.0%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	4.8%	5.0%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	4.8%	5.0%
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	*of which: to be made up of CET1 capital (percentage points)*		
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 value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	36,123	34,080
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	35,675	30,428
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)	561,840	571,986
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)	561,840	571,986
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)	4.8%	5.0%
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)	4.8%	5.0%

Table 43 - EU LR3 - LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

Total leverage exposure on-balance sheet items was EUR 479bn in Q2 2025 , of which 90% were related to banking book exposures and 10% were related to trading book exposures. The distribution of banking book exposures on asset class level can be found in the table below.

EURm		a
		CRR leverage ratio exposures
EU-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	479,009
EU-2	Trading book exposures	45,574
EU-3	Banking book exposures, of which:	433,435
EU-4	*Covered bonds*	*27,344*
EU-5	*Exposures treated as sovereigns*	*66,592*
EU-6	*Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns*	*7,833*
EU-7	*Institutions*	*1,530*
EU-8	*Secured by mortgages of immovable properties*	*157,161*
EU-9	*Retail exposures*	*24,902*
EU-10	*Corporates*	*113,450*
EU-11	*Exposures in default*	*2,476*
EU-12	*Other exposures (eg equity, securitisations, and other non-credit obligation assets)*	*32,146*

Table 44 - EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer

Countercyclical buffer requirements remained at 1.7%, unchanged in Q2 2025 compared to Q4 2024.

		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 (%)
EURm		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	Armenia	0	0				0	0		0	0	0	0.0%	1.5%
002	Australia	0	103				103	1		0	1	19	0.0%	1.0%
003	Belgium	1	520	0	0	26	547	31	0	1	32	399	0.3%	1.0%
004	Bulgaria	0	7				8	0		0	0	2	0.0%	2.0%
005	Chile	0	4				4	0		0	0	2	0.0%	0.5%
006	Cyprus	0	72				72	3		0	3	39	0.0%	1.0%
007	Czech Republic	0	28			2	30	1		0	1	8	0.0%	1.3%
008	Germany	24	788	1	71	11	894	25	6	1	32	397	0.3%	0.8%
009	Denmark	1,838	84,553	423	3,355	1,990	92,159	2,307	46	6	2,359	29,483	22.7%	2.5%
010	Estonia	14	120	0	7	0	140	7	0	0	7	87	0.1%	1.5%
011	Faroe Islands	0	419				419	10		0	10	129	0.1%	1.0%
012	France	1	390	5	117	21	533	20	9	1	29	367	0.3%	1.0%
013	United Kingdom	226	2,433	0	18	5	2,683	100	15	0	116	1,447	1.1%	2.0%
014	Hong Kong	0	30				30	1		0	1	7	0.0%	0.5%
015	Croatia	0	1				1	0		0	0	0	0.0%	1.5%
016	Hungary	1	16				16	0		0	0	3	0.0%	0.5%
017	Ireland	21	618	0	2	548	1,190	17	2	4	23	290	0.2%	1.5%
018	Iceland	0	463	0	21	28	512	11	1	1	13	164	0.1%	2.5%
019	Republic of Korea	1	7				8	0		0	0	2	0.0%	1.0%
020	Lithuania	0	31			0	31	1		0	1	9	0.0%	1.0%
021	Luxembourg	637	5,317	0	12	671	6,636	184	4	7	196	2,450	1.9%	0.5%
022	Latvia	0	25	0	0		25	1	0	0	1	10	0.0%	1.0%
023	Netherlands	9	510	0	130	32	681	20	3	1	24	305	0.2%	2.0%
024	Norway	10,942	58,671	58	824	9,465	79,960	2,063	16	98	2,177	27,210	20.9%	2.5%
025	Romania	0	9				10	0		0	0	2	0.0%	1.0%
026	Sweden	3,770	96,066	30	789	8,949	109,604	2,741	17	113	2,871	35,891	27.6%	2.0%
027	Slovenia		3				3	0		0	0	2	0.0%	1.0%
028	Slovakia	1	9				10	0		0	0	2	0.0%	1.5%
Sub-total		17,488	251,211	517	5,345	21,748	296,310	7,546	119	234	7,898	98,725	75.9%	
Countries with own funds requirements weight 1% or above and no existing CCyB rate														
011	Finland	257	67,702	6	380	3,654	71,999	1,843	43	39	1,925	24,059	18.5%	0.0%
012	United States	473	3,902	1	69	24	4,468	160	70	1	232	2,898	2.2%	0.0%
Sub-total		730	71,605	7	449	3,677	76,467	2,003	113	40	2,157	26,957	20.7%	
Countries with own funds requirement below 1% and no existing CCyB rate														
Sub-total		209	7,893	4	181	24	8,311	344	6	1	350	4,379	3.4%	
Total		18,427	330,709	528	5,975	25,450	381,088	9,892	237	275	10,405	130,060	100.0%	

Table 45 - EU CCyB2 - Amount of institution-specific countercyclical capital buffer

Counter-cyclical capital buffer rate requirements remained stable at EUR 2.7bn in Q2 2025.

EURm		a
1	Total risk exposure amount	158,576
2	Institution specific countercyclical capital buffer rate	1.70%
3	Institution specific countercyclical capital buffer requirement	2,689

Table 46 - EU KM2 - Key metrics - MREL[1)]

Compared to Q4 2024, MREL and subordinated MREL as a percentage of TREA decreased, mainly driven by decreased own funds and higher TREA. MREL and subordinated MREL as a percentage of TEM remained stable.

		a	
		Minimum requirement for own funds and eligible liabilities (MREL)	
	EURm	Q2 2025[2)]	Q4 2024
	Own funds and eligible liabilities, ratios and components		
1	Own funds and eligible liabilities	54,179	55,332
EU-1a	*Of which own funds and subordinated liabilities*	*45,346*	*47,123*
2	Total risk exposure amount of the resolution group (TREA)	158,576	155,850
3	Own funds and eligible liabilities as a percentage of the TREA	34.2%	35.5%
EU-3a	*Of which own funds and subordinated liabilities*	*28.6%*	*30.2%*
4	Total exposure measure (TEM) of the resolution group	561,392	568,334
5	Own funds and eligible liabilities as percentage of the TEM	9.7%	9.7%
EU-5a	*Of which own funds or subordinated liabilities*	*8.1%*	*8.3%*
6a	Does the subordination exemption in Article 72b(4) of Regulation (EU) No 575/2013 apply? (5% exemption)		
6b	Aggregate amount of permitted non-subordinated eligible liabilities instruments if the subordination discretion in accordance with Article 72b(3) of Regulation (EU) No 575/2013 is applied (max 3.5% exemption)		
6c	If a capped subordination exemption applies in accordance with Article 72b (3) of Regulation (EU) No 575/2013, the amount of funding issued that ranks *pari passu* with excluded liabilities and that is recognised under row 1, divided by funding issued that ranks *pari passu* with excluded liabilities and that would be recognised under row 1 if no cap was applied (%)		
	Minimum requirement for own funds and eligible liabilities (MREL)		
EU-7	MREL expressed as a percentage of the TREA	31.9%	31.4%
EU-8	*Of which to be met with own funds or subordinated liabilities*	*27.0%*	*27.0%*
EU-9	MREL expressed as a percentage of the TEM	7.0%	7.1%
EU-10	*Of which to be met with own funds or subordinated liabilities*	*7.0%*	*7.1%*

[1)] G-SII Requirement for own funds and eligible liabilities (TLAC) is not applicable for Nordea Group.

[2)] Q2 2025 figures are shown excluding profit.

Table 47 - Template 1 - Banking book - Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity

The template includes exposures towards non-financial corporates and covers assets in the banking book such as loans, debt securities and equities. Nordea includes counterparty Scope 1, Scope 2 and Scope 3 GHG emissions (column i-j) for all sectors and subsectors that highly contribute to climate change. GHG financed emissions are reported based on customers' reported emissions as well as on proxies. Nordea's financed emissions are estimated according to the Partnership for Carbon Accounting Financials (PCAF) standard, with certain deviations and own methods applied for shipping vessels and Tenant-Owned Associations (TOAs). The Greenhouse Gas (GHG) emissions data are primarily estimated based on country-specific and industry-level proxy information provided through PCAF (i.e., physical activity data and economic activity data).

Sector split is based on NACE codes and subject to further harmonisation with other financial reporting. The identification of exposures to counterparties excluded from EU Paris-aligned benchmarks (column b) is made using external data from Bloomberg. The column i GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) was reduced 14% by Q2 2025 compared to Q4 2024. This change was mainly driven by data quality improvements on estimated emissions data across sectors and scopes over the latest reporting period.

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Gross carrying amount (Mln EUR)					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (Mln EUR)			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)							
	Sector/subsector		Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environmentally sustainable (CCM)	Of which stage 2 exposures **	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures		Of which Scope 3 financed emissions	GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
1	Exposures towards sectors that highly contribute to climate change*	109,334	835		7,434	1,316	-680	-152	-452	36,223,441	27,855,369	14%	79,279	4,454	7,386	18,214	6.3
2	A - Agriculture, forestry and fishing	8,244	157		320	166	-51	-6	-40	3,677,689	1,706,905	13%	4,375	306	788	2,775	11.9
3	B - Mining and quarrying	827	5		41	4	-4	-2	-1	667,274	365,604	41%	706	106	0	15	3.2
4	*B.05 - Mining of coal and lignite*	0					0			1	0	0%	0				0.3
5	*B.06 - Extraction of crude petroleum and natural gas*	1	0		1		-1	-1		59,973	54,713	29%	1			1	19.4
6	*B.07 - Mining of metal ores*	178	5		7		0	0		130,173	84,219	93%	94	79		5	4.2
7	*B.08 - Other mining and quarrying*	392	0		24	4	-2	0	-1	244,966	158,356	5%	369	20	0	2	2.8
8	*B.09 - Mining support service activities*	256	0		9		0	0	0	232,162	68,315	59%	242	7	0	7	2.8
9	C - Manufacturing	16,064	349		2,300	277	-134	-49	-71	12,732,960	11,777,650	35%	11,868	540	216	3,441	5.0
10	*C.10 - Manufacture of food products*	1,800			179	6	-9	-4	-2	1,698,751	1,577,244	6%	1,300	26	10	463	3.4
11	*C.11 - Manufacture of beverages*	83	0		4	2	-1	0	-1	16,380	14,156	1%	36	9	1	37	7.1
12	*C.12 - Manufacture of tobacco products*	11			2	0	0	0	0	2,074	1,734	75%	8			3	9.0
13	*C.13 - Manufacture of textiles*	109			4	24	-16	0	-16	95,291	79,962	23%	90	5	0	14	3.6
14	*C.14 - Manufacture of wearing apparel*	61			4	5	-1	0	-1	14,649	13,306	0%	55	1	1	4	3.5
15	*C.15 - Manufacture of leather and related products*	7			0	0	0	0	0	322	275	0%	7	0		0	3.4

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	Sector/subsector	Gross carrying amount (Mln EUR)					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (Mln EUR)			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
			Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environmentally sustainable (CCM)	Of which stage 2 exposures **	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures		Of which Scope 3 financed emissions						
16	*C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials*	508			101	0	-2	-2	0	155,967	132,748	2%	335	45	5	123	5.2
17	*C.17 - Manufacture of pulp, paper and paperboard*	765			192	1	-4	-4	0	447,245	354,491	44%	288	108	6	363	12.2
18	*C.18 - Printing and service activities related to printing*	78			29	1	-1	0	-1	16,504	12,229	0%	65	3	1	9	6.7
19	*C.19 - Manufacture of coke oven products*	2	0		0		0	0		8,155	7,063	41%	2	0		0	2.6
20	*C.20 - Production of chemicals*	792			116	45	-4	-3	-1	530,566	412,802	79%	707	5	6	75	2.4
21	*C.21 - Manufacture of pharmaceutical preparations*	908	48		19	0	-2	0		116,500	97,862	82%	845	8	1	53	1.4
22	*C.22 - Manufacture of rubber products*	974			51	6	-6	-1	-3	977,188	949,495	22%	885	13	14	62	3.9
23	*C.23 - Manufacture of other non-metallic mineral products*	388			55	3	-4	-1	-3	343,425	214,112	39%	341	4	8	34	4.1
24	*C.24 - Manufacture of basic metals*	487	0		121	16	-7	-5	-2	452,100	295,221	34%	212	36	24	216	11.2
25	*C.25 - Manufacture of fabricated metal products, except machinery and equipment*	1,345			380	12	-14	-6	-6	695,731	644,957	20%	883	76	30	357	9.5
26	*C.26 - Manufacture of computer, electronic and optical products*	2,020	294		94	7	-7	-2	-4	352,174	313,270	68%	1,855	30	9	127	3.1
27	*C.27 - Manufacture of electrical equipment*	473			105	5	-5	-3	-1	1,836,973	1,824,916	17%	274	31	15	153	11.8
28	*C.28 - Manufacture of machinery and equipment n.e.c.*	2,097	5		235	10	-18	-10	-5	3,114,060	3,066,919	21%	1,586	62	54	395	6.0
29	*C.29 - Manufacture of motor vehicles, trailers and semi-trailers*	430			62	2	-1	-1	0	1,250,483	1,238,656	34%	355	6	8	61	5.4

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	Sector/subsector	Gross carrying amount (Mln EUR)					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (Mln EUR)			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
			Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environmentally sustainable (CCM)	Of which stage 2 exposures **	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures		Of which Scope 3 financed emissions						
30	*C.30 - Manufacture of other transport equipment*	359	1		299	4	-2	-1	-1	53,124	43,880	0%	57	3	1	299	2.7
31	*C.31 - Manufacture of furniture*	747			163	119	-24	-2	-21	317,993	286,296	16%	565	9	8	165	2.0
32	*C.32 - Other manufacturing*	1,426	0		66	6	-4	-1	-2	159,490	135,195	50%	980	50	9	386	2.5
33	*C.33 - Repair and installation of machinery and equipment*	194			16	2	-1	0	-1	77,815	60,862	1%	138	8	4	44	3.6
34	D - Electricity, gas, steam and air conditioning supply	5,674	0		42	93	-64	-1	-59	1,707,558	748,252	19%	3,883	551	364	876	5.6
35	*D35.1 - Electric power generation, transmission and distribution*	4,901	0		38	1	-5	-1	0	1,208,718	634,957	21%	3,558	491	52	800	4.2
36	*D35.11 - Production of electricity*	2,241	0		14	1	-4	-1	0	787,416	388,299	12%	1,811	331	40	60	3.2
37	*D35.2 - Manufacture of gas; distribution of gaseous fuels through mains*	136			0	0	0	0	0	125,930	49,551	58%	81	53	1	0	4.9
38	*D35.3 - Steam and air conditioning supply*	638			4	92	-59	0	-59	372,910	63,744	0%	244	6	311	76	16.6
39	E - Water supply; sewerage, waste management and remediation activities	1,713			51	15	-3	-1	-1	677,351	345,217	24%	1,355	163	39	157	8.2
40	F - Construction	6,373	2		878	196	-101	-20	-72	2,702,613	2,158,686	9%	5,605	237	101	429	3.2
41	*F.41 - Construction of buildings*	3,170	2		461	74	-47	-7	-36	1,508,007	1,395,036	12%	2,910	23	53	184	2.1
42	*F.42 - Civil engineering*	529			56	54	-9	-2	-7	210,266	145,075	6%	385	65	4	75	4.2
43	*F.43 - Specialised construction activities*	2,674	0		362	69	-45	-12	-29	984,340	618,575	8%	2,310	150	43	170	4.3
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	11,082	90		1,370	349	-182	-46	-124	7,074,816	6,674,590	19%	7,506	677	286	2,613	5.4
45	H - Transportation and storage	8,033	233		263	53	-32	-6	-20	6,000,155	3,384,793	32%	6,553	715	394	371	4.0
46	*H.49 - Land transport and transport via pipelines*	1,780			122	33	-19	-2	-15	708,109	437,351	13%	1,548	140	50	42	5.0
47	*H.50 - Water transport*	3,770	233		70	1	-4	-2	0	4,315,975	2,070,562	33%	3,166	458	25	121	2.6
48	*H.51 - Air transport*	14			1	2	0	0	0	14,599	4,114	49%	14	0		0	2.3

	Sector/subsector	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Gross carrying amount (Mln EUR)					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (Mln EUR)			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
			Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environmentally sustainable (CCM)	Of which stage 2 exposures **	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures		Of which Scope 3 financed emissions						
49	*H.52 - Warehousing and support activities for transportation*	2,301			65	17	-9	-2	-5	924,703	843,662	42%	1,661	116	319	206	5.7
50	*H.53 - Postal and courier activities*	168			5	0	-1	0	0	36,769	29,104	59%	164	1	0	2	2.9
51	I - Accommodation and food service activities	1,908			129	27	-18	-4	-13	480,002	429,671	22%	1,128	62	566	152	6.2
52	L - Real estate activities	49,416			2,040	137	-90	-16	-50	503,023	264,002	2%	36,301	1,100	4,631	7,384	6.9
53	Exposures towards sectors other than those that highly contribute to climate change*	**22,693**	**127**		**1,144**	**652**	**-278**	**-33**	**-116**				**18,109**	**1,231**	**490**	**2,862**	**3.1**
54	K - Financial and insurance activities	8,211			128	13	-11	-2	-5				7,189	505	37	482	1.6
55	Exposures to other sectors (NACE codes J, M - U)	14,481	127		1,016	639	-267	-30	-110				10,920	727	454	2,380	4.0
56	TOTAL	132,027	962		8,578	1,968	-958	-184	-568	36,223,441	27,855,369	14%	97,388	5,686	7,877	21,076	5.8

* In accordance with the Commission delegated regulation EU) 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks -Climate Benchmark Standards Regulation - Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006

** Including exposures reported under fair value

Table 48 - Template 2 - Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral

The template includes information on the distribution of loans collateralized by immovable property by energy consumption and by the Energy Performance Certificate (EPC) label of the collateral.

In the template exposures to collaterals located in Norway are included in the Total EU area. Further, we use physical location of the collateral when allocating exposures to Total EU area and Total non-EU area.

In cases where data on energy performance in kWh/m2 is not available a national average, energy performance is assigned based on building type and, if available, EPC label. The national average data is sourced from the Partnership for Carbon Accounting Financials (PCAF) European building emission factor database. For Denmark all EPC labels with numbers (e.g. A2020, F1) are summed into singular letter EPC label (e.g. A, F).

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Total gross carrying amount amount (in MEUR)															
			Level of energy efficiency (EP score in kWh/m² of collateral)						Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
	Counterparty sector		0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500	A	B	C	D	E	F	G		Of which level of energy efficiency (EP score in kWh/m² of collateral) estimated
1	Total EU area	239,760	37,028	150,619	50,865	975	221	52	9,034	15,550	25,726	27,146	23,110	11,733	8,002	119,458	97%
2	*Of which Loans collateralised by commercial immovable property*	41,243	3,952	22,125	14,853	226	69	18	2,290	2,107	3,005	2,709	2,235	1,080	799	27,017	100%
3	*Of which Loans collateralised by residential immovable property*	198,516	33,076	128,494	36,011	749	153	33	6,743	13,443	22,722	24,437	20,874	10,653	7,204	92,441	96%
4	*possession: residential and commercial immovable properties*	0.52	0.12	0.39					0.12			0.04				0.35	100%
5	*Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated*	167,320	10,055	111,123	45,979	163										115,910	100%
6	Total non-EU area																
7	*Of which Loans collateralised by commercial immovable property*																
8	*Of which Loans collateralised by residential immovable property*																
9	*possession: residential and commercial immovable properties*																
10	*Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated*																

Table 49 - Template 4: Banking book - Climate change transition risk: Exposures to top 20 carbon-intensive firms

Nordea has exposures towards one group from the top 20 carbon intensive firms in the world, identified by using the Carbon Majors database by InfluenceMap*, based on the firms' combined scope 1 and 3 emissions as of 2023 (latest available). The exposure is immaterial and refers to purchase of receivables.

	a	b	c	d	e
	Gross carrying amount (aggregate)**	Gross carrying amount towards the counterparties compared to total gross carrying amount (aggregate)***	Of which environmentally sustainable (CCM)	Weighted average maturity****	Number of top 20 polluting firms included*****
1	1.3	0.0003%		0.05	1

*The Carbon Majors database is available at carbonmajors.org

** Amount in EURm

***For counterparties among the top 20 carbon emitting companies in the world

****In years

***** Number of company groups

Table 50 - Template 5 - Banking book - Indicators of potential climate change physical risk: Exposures subject to physical risk

The template provides information on exposures subject to physical risk. It includes exposures on loans collateralised by residential and commercial immovable property for all counterparty types.
The split by collateral is disclosed in row 10-11 while split by sectors for non-retail collateralised by immovable property is disclosed in row 1-9.

Nordea's current approach focuses on assessing how the change in physical hazards, due to climate change, potentially impacts valuations of immovable properties over time up to year 2100. The methodology used to identify assets sensitive to impact from chronic and acute climate change events is vulnerability mapping, which combines the physical hazard vulnerability and asset distributions resulting in areas where the physical hazard risks are considered potentially material. The physical hazard sensitivity is calculated on a postal code level. Nordea has assessed its exposures to climate-related physical risks in three Representative Concentration Pathway (RCP) scenarios (RCP 2.6, 4.5 and 8.5) in short, medium and long term up to year 2100 (2011-2040, 2041-2070, 2071-2100). RCPs are different scenarios for greenhouse gas emissions defined by the United Nations and global scientific community. The RCP 2.6 is aligned with the Paris agreement while the RCP 8.5 is the most severe climate scenario. The template discloses exposures subject to physical risk in RCP 4.5 for the time period 2011-2040.

Nordea uses physical hazard data from Swedish Meteorological and Hydrological Institute (SMHI). The physical hazard data utilised from SMHI consists of information on 12 different climate hazard indices that can be divided into climate indices, hydrological indices, and fire risk. Each hazard index indicates the change in the respective physical hazard due to climate change. The SMHI data covers the Nordic countries, hence only exposures with collaterals located in the Nordics having postal code information are included in the template (columns c-o). Exposures with collaterals in postal codes with no physical location are assigned to the closest postal code with physical location.

Additionally, a review of scientific studies has been conducted to determine the actual possible impact on the value of properties that were identified at risk of physical hazards. Availability of reliable research meeting all criteria applicable to Nordea's portfolio was limited, especially in terms of geographic scope, time frame and types of climate risks, therefore actual impact may differ from internal findings, which could hinder comparability with peers. Nevertheless, attempts were made to adopt more conservative assumptions in order not to underestimate the exposures at risk. The final assessment varies depending on the type of risk (chronic, acute, or risk associated with sea level rise) and was embedded into the calculation logic.

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Gross carrying amount (Mln EUR)													
			of which exposures sensitive to impact from climate change physical events												
			Breakdown by maturity bucket					of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
			<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity							of which Stage 2 exposures	Of which non-performing exposures
1	A - Agriculture, forestry and fishing	8,244	26	11	55	210	24	69	77	156	13	9	-11	-3	-8
2	B - Mining and quarrying	827	0	0	0	0	20	0	0	0	0		0	0	0
3	C - Manufacturing	16,064	22	4	12	12	15	18	16	16	9	1	-3	-2	-1
4	D - Electricity, gas, steam and air conditioning supply	5,674	18	6	22	29	16	5	39	31	0	0	0	0	0
5	E - Water supply; sewerage, waste management and remediation activities	1,713	6	0	1	1	9	1	4	3	0	1	0	0	0
6	F - Construction	6,373	25	2	9	31	18	29	21	17	11	2	-9	-3	-6
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	11,082	32	6	18	33	17	30	35	24	7	2	-6	-2	-4
8	H - Transportation and storage	8,033	4	3	12	6	17	10	9	7	2	1	-2	0	-2
9	L - Real estate activities	49,416	675	38	187	357	11	567	451	240	48	6	-36	-6	-9
10	Loans collateralised by residential immovable property	198,516	490	258	871	4,442	26	2,552	1,905	1,604	219	40	-111	-33	-47
11	Loans collateralised by commercial immovable property	41,243	495	62	260	289	12	403	364	340	53	18	-37	-8	-23
12	Repossessed collalterals	1						0	0	0					
13	Other relevant sectors (breakdown below where relevant)	24,601	53	29	76	206	22	157	102	106	18	4	-10	-3	-5

Table 51 - CRR reference table

CRR ref.	High level summary	Reference	Frequency
Title II: Technical criteria on transparency and disclosure			
Article 435	Risk management objectives and policies		
(1) (a)	The strategies and processes to manage those categories of risks	Throughout Part 1[1)]	Annual
(1) (b)	Organisation and governance	Throughout Part 1	Annual
(1) (c)	Reporting systems	Throughout Part 1	Annual
(1) (d)	Hedging policies	Throughout Part 1	Annual
(1) (e)	Management declaration on risk management adequacy	Board risk statement	Annual
(1) (f)	Risk profile	Board risk statement	Annual
(2) (a) - (e)	Disclosures regarding governance arrangements	Information can be found in: Nordea.com > About us > Corporate Governance	Annual
Article 436	Scope of application		
(a)	Name of the institution.	Cover page	Annual
(b)	Reconciliation between the consolidated financial statements	EU LI3	Annual
(c)	Breakdown of assets and liabilities of the consolidated financial statements	EU LI1	Annual
(d)	Reconciliation identifying the main sources of differences between the carrying value amounts in the financial statements and the exposure amount used for regulatory purposes	EU LI2	Annual
(e)	Breakdown of the amounts of the constituent elements of an institution's prudent valuation adjustment	EU PV1	Annual
(f)	Practical or legal impediments to transfer of own funds or to the repayment of liabilities between parent and subsidiaries	Part 1, ICAAP, stress testing and capital allocation	Annual
(g)	Capital shortfalls in subsidiaries outside the scope of consolidation	Not applicable	
(h)	Making use of articles on derogations from a) prudential requirements (Article 7) and b) liquidity requirements for individual subsidiaries/entities (Article 9)	Nordea does not apply Article 7 and Article 9.	
Article 437	Own funds		
(a)	Full reconciliation to own funds and balance sheet	EU CC1, EU CC2	Semi-annual
(b)	Description of main features of the instruments	Information can be found in: Nordea.com > Investors > Debt and rating > Capital instruments > Main features	Annual
(c)	Full terms and conditions of the instruments	Information can be found in: Nordea.com > Investors > Debt and rating > Capital instruments > Main features	Annual
(d) (i)-(iii)	Separate disclosure of the nature and amounts	EU CC1	Semi-annual
(e)	Description of all restrictions applied to own funds calculations	EU CC1	Semi-annual
(f)	Calculation of capital ratios	EU CC1	Semi-annual
Article 437a	Disclosure of own funds and eligible liabilities		
(a)	Composition of their own funds and eligible liabilities, their maturity and their main features	Nordea is not a globally significant institution or a material subsidiary of non-EU G-SII. Hence, it is not subject to CRR 92a or 92b and CRR 437a disclosure requirement. However, Nordea is subject to disclosure according to BRRD. See references under BRRD ref.	
(b)	Ranking of eligible liabilities in the creditor hierarchy		
(c)	Total amount of each issuance of eligible liabilities instruments referred to in Article 72b and the amount of those issuances that is included in eligible liabilities items within the limits specified in Article 72b(3) and (4)		
(d)	Total amount of excluded liabilities referred to in Article 72a(2)		
Article 438	Own funds requirements and risk-weighted exposure amounts		
(a)	Summary of the approach to assessing adequacy of capital to its activities	Part 1, ICAAP, stress testing and capital allocation	Annual
(b)	Amount of the additional own funds requirements	Part 1, EU KM1	Quarterly
(c)	Upon demand from the authorities, result of the ICAAP	Not applicable	
(d) - (h)	Own funds requirements for credit risk (Standardised and IRB approach), market and operational risk	EU OV1, EU CMS1, EU CMS2, EU CR8, EU CCR7, EU MR2-B, EU CVA4	Quarterly
		EU CR10.5	Semi-annual
		EU INS1, EU INS2	Annual
		As Nordea does not apply the slotting approach, the disclosure of EU CR10.1 - CR10.4 is not applicable.	

Article 439	Exposure to counterparty credit risk		
(a)	Methodology to assign internal capital and credit limits for counterparty credit exposures	Part 1, Counterparty credit risk	Annual
(b)	Policies related to guarantees and other credit risk mitigants	Part 1, Counterparty credit risk	Annual
(c)	Policies for wrong-way risk exposures	Part 1, Counterparty credit risk	Annual
(d)	Impact of any collateral postings upon credit rating downgrade	Part 1, Counterparty credit risk	Annual
(e)	Amount of segregated and unsegregated collateral received and posted per type of collateral	EU CCR5	Semi-annual
(f)	The exposure values before and after the effect of the credit risk mitigation for derivative transactions	EU CCR1	Semi-annual
(g)	The exposure values before and after the effect of the credit risk mitigation for securities financing transactions	EU CCR1	Semi-annual
(h)	The exposure values after credit risk mitigation effects and the associated risk exposures for credit valuation adjustment capital charge	EU CCR2	Semi-annual
(i)	The exposure value to central counterparties and the associated risk exposures	EU CCR8	Semi-annual
(j)	The notional amounts and fair value of credit derivatie transactions and distribution of credit derivatives products	EU CCR6	Semi-annual
(k)	The estimate of alpha where the institution has received the permission of the competent authorities to use its own estimate	EU CCR1	Semi-annual
(l)	Separately, the disclosures included in point (e) of Article 444 and point (g) of Article 452	EU CCR3, EU CCR4	Semi-annual
(m)	for institutions using the methods set out in Sections 4 to 5 of Chapter 6 of Title II Part Three, the size of their on- and off- balance-sheet derivative business	EU CCR1	Semi-annual
Article 440	Countercyclical capital buffers		
(a)	The geographical distribution of the exposure amounts and risk- weighted exposure amounts of its credit exposures	EU CCyB1	Semi-annual
(b)	The amount of their institution-specific countercyclical capital buffer	EU CCyB2	Semi-annual
Article 441	Indicators of global systemic importance		
(1) - (2)	Indicator values used for determing the score of the institution	As Nordea is not a globally significant institution, the disclosure is not applicable	
Article 442	Exposures to credit risk and dilution risk		
(a)	The scope and definitions that they use for accounting purposes of 'past due' and 'impaired' and the differences	Part 1, Credit risk	Annual
(b)	The approaches and methods adopted for determining specific and general credit risk adjustments	Part 1, Credit risk	Annual
(c)	Information on the amount and quality of performing, non-performing and forborne exposures for loans, debt securities and off-balance-sheet exposures	1. EU CQ1, EU CQ4, EU CQ5, EU CQ7, EU CR1 2. As Nordea's non-performing loan ratio is below the 5% threshold, the disclosure of EU CR2a, EU CQ2, EU CQ6,EU CQ8 is not applicable.	Semi-annual
(d)	Ageing analysis of accounting past due exposures	EU CQ3	Annual
(e)	The gross carrying amounts of both defaulted and non-defaulted exposures, the accumulated specific and general credit risk adjustments	EU CQ4, EU CQ5	Semi-annual
(f)	Changes in the gross amount of defaulted on- and off-balance-sheet exposures	1. EU CR1, EU CR2 2. As Nordea's non-performing loan ratio is below the 5% threshold, the disclosure of EU CR2a is not applicable.	Semi-annual
(g)	The breakdown of loans and debt securities by residual maturity	EU CR1-A	Semi-annual
Article 443	Encumbered and unencumbered assets		
	The carrying amount per exposure class broken down by asset quality and the total amount of the carrying amount that is encumbered and unencumbered	EU AE1, EU AE2, EU AE3, EU AE4	Annual
Article 444	The use of the Standardised Approach		
(a)	The names of the nominated ECAIs and ECAs and the reasons for any changes in those nominations over the disclosure period	Part 1, Credit risk	Annual
(b)	The exposure classes for which each ECAI or ECA is used	Part 1, Credit risk	Annual
(c)	Description of the process used to transfer the issuer and issue credit ratings onto items not included in the trading book	Part 1, Credit risk	Annual
(d)	The association of the external rating of each nominated ECAI or ECA with the risk weights that correspond to the credit quality steps	Part 1, Credit risk Table: Standardised exposure classes, distributed by credit quality step	Annual
(e)	The exposure values before and after credit risk mitigation associated with each credit quality step	EU CC1, EU CCR3, EU CR4, EU CR5	Semi-annual
Article 445	Exposure to market risk [2)]		
	Own Funds requirements	EU MR1	Semi-annual

Article 445a	Disclosure of CVA risk		
(1) (a)	Overview of their processes to identify, measure, hedge and monitor their CVA risk	Part 1, EU CVAA	Annual
(1) (b)	Whether institutions meet the simplified CVA risk eligibility (Article 273a(2)) and, if they do, confirm their choice of the simplified calculation method (Article 385) and its resulting CVA risk capital requirement	Part 1, EU CVAA	Annual
(1) (c)	The total number of counterparties for which the standardised approach is used, with a breakdown by counterparty types	EU CVA3	Annual
(2) (a)	Institutions using the standardised approach set out in Article 383 for calculating the own funds requirements for CVA risk shall disclose, the structure and the organisation of their internal CVA risk management function and governance	Part 1, EU CVAB	Annual
(2) (b)	their total own funds requirements for CVA risk under the standardised approach with a breakdown by risk class	EU CVA3	Annual
(2) (c)	an overview of the eligible hedges used in that calculation, with a breakdown by type of instruments set out in Article 386(2)	EU CVA3	Annual
(3) a	Own funds requirements for CVA risk under the basic approach	EU CVA2 As Nordea does not use the Reduced Basic Approach, the disclosure of EU CVA1 is not applicable.	Annual
3 (b)	An overview of the eligible hedges used in the calculation of own funds requirements for CVA risk under the basic approach, with a breakdown by type of instruments set out in Article 386(3)	EU CVA2	Annual
Article 446	Operational risk management		
(1) (a)	Main characteristics and elements of the operational risk management framework	Part 1, Operational risk and compliance risk	Annual
(1) (b)	Own funds requirement for operational risk equal to the business indicator component calculated in accordance with Article 313	EU OR3	Annual
(1) (c)-(d)	Information on the business indicator	EU OR2	Annual
(2) (a)	Where applicable, annual operational risk losses for each of the last 10 financial years, calculated in accordance with Article 316(1)	EU OR1	Annual
(2) (b)	The number of exceptional operational risk events and the amounts of the corresponding aggregated net operational risk losses that were excluded from the calculation of the annual operational risk loss	EU OR1	Annual
Article 447	Key metrics		
(a)	Composition of own funds and own funds requirements	EU KM1	Quarterly
(aa)	Where applicable, the risk-based capital ratios as calculated in accordance with Article 92(2), by using the un-floored total risk exposure amount instead of the total risk exposure amount	EU KM1	Quarterly
(b)	Total risk exposure amount	EU KM1	Quarterly
(c)	Where applicable, the amount and composition of additional own funds which the institutions are required to hold in accordance with point (a) of Article 104(1) of Directive 2013/36/EU	EU KM1	Quarterly
(d)	The combined buffer requirement which the institutions are required to hold in accordance with	EU KM1	Quarterly
(e)	Leverage ratio and the total exposure measure	EU KM1	Quarterly
(f)	Information in relation to liquidity coverage ratio	EU KM1	Quarterly
(g)	Information in relation to net stable funding requirement	EU KM1	Quarterly
(h)	Own funds and eligible liabilities ratios and their components, numerator and denominator	As Nordea is not a globally significant institution or a material subsidiary of non-EU G-SII, it is not subject to CRR 92a or 92b.	
Article 448	Exposures to interest rate risk on positions not held in the trading book		
(1) (a)	The changes in the economic value of equity calculated under the six supervisory shock	EU IRRBB1	Semi-annual
(1) (b)	The changes in the net interest income calculated under the two supervisory shock scenarios	EU IRRBB1	Semi-annual
(1) (c)	Description of key modelling and parametric assumptions	Part 1, Market risk	Annual
(1) (d)	Explanation of the significance of the risk measures disclosed under points (a) and (b) of this paragraph	Part 1, Market risk	Annual
(1) (e)	Description of how institutions define, measure, mitigate and control the interest rate risk of their non-trading book activities	Part 1, Market risk	Annual
(1) (f)	Description of the overall risk management and mitigation strategies for those risks	Part 1, Market risk	Annual
(1) (g)	Average and longest repricing maturity assigned to non-maturity deposits	Part 1, Market risk	Annual
Article 449	Exposure to securitisation positions		
(a)	A description of securitisation and re-securitisation activities	Part 1, Securitisation and credit derivatives	Annual
(b)	The type of risks exposed to in securitisation and re-securitisation activities by level of seniority	Part 1, Securitisation and credit derivatives	Annual
(c)	The approaches for calculating the risk-weighted exposure amounts	Part 1, Securitisation and credit derivatives	Annual
(d) -(f)	Different roles played by the institution in the securitisation process and the extent of its involvement	Part 1, Securitisation and credit derivatives	Annual
(g)	Summary of accounting policies for securitisation activity	Part 1, Securitisation and credit	Annual
(h)	The names of the ECAIs used for securitisations and the types of exposure for which each agency is used	Part 1, Securitisation and credit derivatives	Annual

(i)	Description of the Internal Assessment Approach as set out in Chapter 5 of Title II of Part Three, including the structure of the internal assessment process and the relation between internal assessment and external ratings of the relevant ECAI	Part 1, Securitisation and credit derivatives	Annual
(j)	Separately for the trading book and the non-trading book, the carrying amount of securitisation exposures	1. EU SEC1 2. As Nordea has no securitisation positions in trading book, the disclosure of EU SEC2 is not applicable.	Semi-annual
(k) (i)	Non-trading book activities - aggregate amount of securitisation positions where institutions act as originator or sponsor	EU SEC3	Semi-annual
(k) (ii)	Non-trading book activities - aggregate amount of securitisation positions where institutions act as investor	EU SEC4	Semi-annual
(l)	For exposures securitised by the institution, the amount of exposures in default and the amount of the specific credit risk adjustments	EU SEC5	Semi-annual
Article 449a	Disclosure of environmental, social and governance risks (ESG risks)		
	From 28 June 2022, large institutions which have issued securities that are admitted to trading on a regulated market of any Member State, as defined in point (21) of Article 4(1) of Directive 2014/65/EU, shall disclose information on ESG risks, including physical risks and transition risks, as defined in the report referred to in Article 98(8) of Directive 2013/36/EU. In light of the on-going simplification efforts from the European Commission related to EU Taxonomy, templates 6-10 are omitted as supported by the EBA in their no-action letter 5 August 2025. For the same reason, column c in Templates 1 and 4 are left empty due to these columns including EU Taxonomy information. Template 3 is omitted as the alignment metrics are updated on an annual basis, hence there are no updates since year end 2024. For Nordea information on templates 3, 6, 7, 8 and 10 we refer to the previous Pillar 3 report for Q4 2024.	1. Part 1: - ESG factors in business strategy, governance and risk management - Environmental, social and governance factors	Annual
		Templates 1, 2, 4, 5	Semi-annual
Article 449b	Disclosure of aggregate exposure to shadow banking entities		
	Institutions shall disclose the information concerning their aggregate exposure to shadow banking entities, as referred to in Article 394(2), second subparagraph	According to Consultation Paper on Draft Implementing Technical Standards (EBA/CP/2025/07), institutions shall use the template EU SB1 to disclose the information referred to in Article 449b of Regulation (EU) No 575/2013 starting with reference date as of 31 December 2026 (Article 2(4) of the draft ITS).	
Article 450	Remuneration policy		
1	Remuneration policy and practices:	Information can be found in: 1. Annual report 2. Nordea.com > About us > Corporate Governance > Remuneration > Disclosures >Group Remuneration Disclosure Report	Annual
(1) (a)	- decision making of remuneration committee	See references above	Annual
(1) (b)	- link between pay and performance	See references above	Annual
(1) (c) - (f)	- criteria for performance measurement, variable components parameters	See references above	Annual
(1) (g) - (i)	- aggregate quantitative information including necessary splits	See references above	Annual
(1) (j)	- total remuneration for each member of the management body, upon request	See references above	Annual
(1) (k)	- information on whether the institution benefits from a derogation laid down in Article 94(3) of Directive 2013/36/EU	Nordea.com > About us > Corporate Governance > Remuneration > Disclosures >Group Remuneration Disclosure Report	Annual
2	- quantitative information per member of the management body for significant institutions	Annual report	Annual
Article 451	Leverage ratio		
(1) (a)	The leverage ratio and how the institutions apply Article 499(2)	EU LR2	Semi-annual
(1) (b)	A breakdown of the total exposure measure	EU LR1, EU LR2, EU LR3	Semi-annual
(1) (c)	Where applicable, the amount of exposures calculated in accordance with Articles 429(8) and 429a(1) and the adjusted leverage ratio calculated in accordance with Article 429a(7)	EU LR2	Semi-annual
(1) (d)	A description of the processes used to manage the risk of excessive leverage	EU LR1	Semi-annual
(1) (e)	A description of the factors that had an impact on the leverage ratio during the period to which the disclosed leverage ratio refers	EU LR1	Semi-annual
2	Public development credit institutions as defined in Article 429a(2) shall disclose the leverage ratio without the adjustment to the total exposure measure	EU LR2	Semi-annual
3	Large institutions shall disclose the leverage ratio and the breakdown of the total exposure measure referred to in Article 429(4) based on averages calculated in accordance with the implementing act referred to in Article 430(7)	EU LR2	Annual

Article 451a	Liquidity requirements		
1	Institutions that are subject to Part Six shall disclose information on their liquidity coverage ratio, net stable funding ratio and liquidity risk management in accordance with this Article (see subparagraphs 2-4)	Part 1, Liquidity risk and ILAAP	Annual
2 (a) - (c)	Components of the LCR	EU LIQ1	Quarterly
3 (a) - (c)	Components of the NSFR	EU LIQ2	Semi-annual
4 (a) - (c)	Institutions shall disclose the arrangements, systems, processes and strategies put in place to identify, measure, manage and monitor their liquidity risk	Part 1, Liquidity risk and ILAAP	Annual
Article 451b	Disclosure of crypto-asset exposures and related activities		
	Description of institution's crypto-asset exposures, crypto-asset services and other activities related to crypto-assets, their impact on the risk profile of the institution, and relevant risk management policies	Board risk statement Part 1, Credit Risk EU CAE1 is not applicable as Nordea does not have crypto-asset exposures.	Annual

Title III: Qualifying requirements for the use of particular instruments or methodologies

Article 452	Use of the IRB Approach to credit risk		
(a)	Permission from the authority to use IRB approach	Part 1, Credit risk	Annual
(b)	For each exposure class referred to in Article 147, the percentage of the total exposure value of each exposure class subject to the Standardised Approach	EU CR6-A	Annual
(c) (i)-(iv)	Control mechanisms for rating systems	Part 1, Credit risk	Annual
(d)	Role of the functions involved in the development, approval and subsequent changes of the credit risk models	Part 1, Credit risk	Annual
(e)	Scope and main content of the reporting related to credit risk models	Part 1, Credit risk	Annual
(f) (i)-(iii)	Description of the internal ratings process by exposure class, including the number of key models used with respect to each portfolio and a brief discussion of the main differences between the models within the same portfolio	Part 1, Credit risk	Annual
(g) (i)-(v)	Information components in relation to each exposure class referred to in Article 147	EU CCR4, EU CR6	Semi-annual
(h)	Institutions' estimates of PDs against the actual default rate for each exposure class over a longer period	1. EU CR9 2. As Nordea does not apply point (f) of Article 180(1), the discosure of EU CR9.1 is not applicable.	Annual

Article 453	Use of credit risk mitigation techniques		
(a)	The core features of the policies and processes for on- and off- balance-sheet netting and an indication of the extent to which institutions make use of balance sheet netting	Part 1, Credit risk	Annual
(b)	The core features of the policies and processes for eligible collateral evaluation and management	Part 1, Credit risk	Annual
(c)	A description of the main types of collateral taken by the institution to mitigate credit risk	Part 1, Credit risk	Annual
(d)	For guarantees and credit derivatives used as credit protection, the main types of guarantor and credit derivative counterparty and their creditworthiness used for the purpose of reducing capital requirements	Part 1, Credit risk	Annual
(e)	Information about market or credit risk concentrations within the credit mitigation taken	Part 1, Credit risk	Annual
(f)	For institutions calculating risk-weighted exposure amounts under the Standardised Approach or the IRB Approach, the total exposure value not covered by any eligible credit protection and the total exposure value covered by eligible credit protection after applying volatility adjustments	EU CR3	Semi-annual
(g)	Corresponding conversion factor and the credit risk mitigation associated with the exposure	EU CR4, EU CR7-A	Semi-annual
(h)	For institutions calculating risk-weighted exposure amounts under the Standardised Approach, the on- and off-balance-sheet exposure value by exposure class before and after the application of conversion factors and any associated credit risk mitigation	EU CR4	Semi-annual
(i)	For institutions calculating risk-weighted exposure amounts under the Standardised Approach, the risk-weighted exposure amount and the ratio between that risk-weighted exposure amount and the exposure value after applying the corresponding conversion factor and the credit risk mitigation associated with the exposure; the disclosure set out in this point shall be made separately for each exposure class	EU CR4	Semi-annual
(j)	For institutions calculating risk-weighted exposure amounts under the IRB Approach, the risk-weighted exposure amount before and after recognition of the credit risk mitigation impact of credit derivatives	EU CR7 is not applicable as Nordea does not currently use credit derivatives as credit risk mitigation for banking book exposures.	
Article 454	Use of the Advanced Measurement Approaches to operational risk		
	Description of the use of insurance and other risk-transfer mechanisms for the purpose of mitigating operational risk	CRR3 does not allow Advanced Measurement Approach, the disclosure of this information is not applicable.	

Article 455	Use of Internal Market Risk Models[2]		
(a) (i)	Characteristics of the models used	Part 1, Market risk	Annual
(a) (ii)	For the internal models for incremental default and migration risk and for correlation trading, the	Part 1, Market risk	Annual
(a) (iii)	Description of stress testing applied to the sub-portfolio	Part 1, Market risk	Annual
(a) (iv)	Approaches used for back-testing and validating the accuracy and consistency of the internal	Part 1, Market risk	Annual
(b)	Scope of permission by the competent authority	Part 1, Market risk	Annual
(c)	Description of the extent and methodologies for compliance with the requirements set out in Articles 104 and 105	Part 1, Market risk	Annual
(d) (i) - (iii)	The highest, lowest and average of VaR, sVaR, Incremental risk charge and Comprehensive Risk Charge	EU MR3	Semi-annual
(e)	The elements of the own fund requirement as specified in Article 364	EU MR2-A	Semi-annual
(f)	Weighted average liquidity horizon for each sub-portfolio covered by the internal models for incremental default and migration risk and for correlation trading	Part 1, Market risk	Annual
(g)	Comparison of the daily end-of-day VaR measures to the one-day changes of the portfolio's value	EU MR4	Semi-annual

1) "Part 1" refers to the qualitative section of the annual Capital and Risk Management Report.

2) Following CRR 520a: "Until 1 January 2026, institutions shall continue to apply Part Three, Title IV, and the market risk requirements of Articles 430, 430b, 445 and 455 of this Regulation in the version in force on 8 July 2024.

Table 52 - BRRD reference table

BRRD ref.	High level summary	Reference	Frequency
Title II: Technical criteria on transparency and disclosure			
Article 45i	Supervisory reporting and public disclosure of the requirement		
(3) (a)	The amounts of own funds and eligible liabilities	EU KM2	Semi-annual
(3) (b)	The composition of the items, including their maturity profile and ranking in normal insolvency proceedings	EU TLAC1, EU TLAC3b	Annual
(3) (c)	The applicable requirement	EU KM2	Semi-annual

Nordea

Attestation Concerning Disclosures under Part Eight of Regulation (EU) No 575/2013

I hereby attest that, to the best of my knowledge, the disclosures in the Capital and Risk Management Report Second Quarter 2025 provided under Part Eight of Regulation (EU) No 575/2013 (as amended) have been prepared in accordance with the formal policies and internal processes, systems and controls.

Helsinki, 25 September 2025

Ian Smith

Group Chief Financial Officer, Nordea Bank Abp