

# Nordea



## Capital and Risk Management Report 2021

Appendix F Nordea Kredit Realkreditaktieselskab

Table 1. Key metrics

Available own funds (amounts), EURm	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4
Common Equity Tier 1 (CET1) capital	2,760	2,767	2,762	2,768	2,780
Tier 1 capital	2,760	2,767	2,762	2,768	2,780
Total capital	2,969	2,976	3,266	3,272	3,284
<b>Risk-weighted exposures amounts (REA), EURm</b>					
Total risk-weighted exposure amount	11,175	10,978	11,027	11,247	11,105
<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>					
Common Equity Tier 1 ratio (%)	24.7%	25.2%	25.0%	24.6%	25.0%
Tier 1 ratio (%)	24.7%	25.2%	25.0%	24.6%	25.0%
Total capital ratio (%)	26.6%	27.1%	29.6%	29.1%	29.6%
<b>Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)</b>					
Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.5%	2.5%	2.5%	2.5%	2.3%
of which: to be made up of CET1 capital (percentage points)	1.4%	1.4%	1.4%	1.4%	1.3%
of which: to be made up of Tier 1 capital (percentage points)	1.9%	1.9%	1.9%	1.9%	1.3%
Total SREP own funds requirements (%)	10.5%	10.5%	10.5%	10.5%	10.3%
<b>Combined buffer requirement (as a percentage of risk-weighted exposure amount)</b>					
Capital conservation buffer (%)	2.5%	2.5%	2.5%	2.5%	2.5%
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%
Institution specific countercyclical capital buffer (%)	0.0%	0.0%	0.0%	0.0%	0.0%
Systemic risk buffer (%)	1.5%	1.5%	1.5%	1.5%	0.0%
Global Systemically Important Institution buffer (%)	0.0%	0.0%	0.0%	0.0%	0.0%
Other Systemically Important Institution buffer	0.0%	0.0%	0.0%	0.0%	1.5%
Combined buffer requirement (%)	4.0%	4.0%	4.0%	4.0%	4.0%
Overall capital requirements (%)	14.5%	14.5%	14.5%	14.5%	14.3%
CET1 available after meeting the total SREP own funds requirements (%)	16.1%	16.6%	17.2%	16.7%	17.7%
<b>Leverage ratio</b>					
Leverage ratio total exposure measure	65,083	63,972	62,856	64,081	62,914
Leverage ratio	4.24%	4.33%	4.39%	4.32%	4.42%
<b>Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)</b>					
Additional own funds requirements to address the risk of excessive leverage (%)	0.00%	0.00%	0.00%	-	-
of which: to be made up of CET1 capital (percentage points)	0.00%	0.00%	0.00%	-	-
Total SREP leverage ratio requirements (%)	3.00%	3.00%	3.00%	-	-
<b>Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)</b>					
Leverage ratio buffer requirement (%)	0.00%	0.00%	0.00%	-	-
Overall leverage ratio requirements (%)	3.00%	3.00%	3.00%	-	-
<b>Liquidity Coverage Ratio</b>					
Total high-quality liquid assets (HQLA) (Weighted value - average)	2,902	3,165	3,152	3,145	3,006
Cash outflows - Total weighted value	238	312	316	736	339
Cash inflows - Total weighted value	179	232	232	425	308
Total net cash outflows (adjusted value)	1,450	1,356	1,356	1,356	1,356
Liquidity coverage ratio (%)	200%	233%	232%	232%	222%
<b>Net Stable Funding Ratio</b>					
Total available stable funding	3,265	3,085	3,108		
Total required stable funding	404	440	444		
NSFR ratio (%)	808%	701%	700%		

Table 2. LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

EURm	Applicable Amounts
1 Total assets as per published financial statements	64,998
2 Adjustment for entities which are consolidated for accounting purposes but are outside the scope of regulatory consolidation	0
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 bank (if applicable))	
5 (Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the leverage ratio 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	0
8 Adjustments for derivative financial instruments	14
9 Adjustment for securities financing transactions (SFTs)	1
10 Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	162
11 (Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	0
EU-11a (Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) CRR)	
EU-11b (Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (j) of Article 429a(1) CRR)	
12 Other adjustments	-91
13 Leverage ratio total exposure measure	65,083

Table 3. LR2 - LRCom: Leverage ratio common disclosure

EURm	CRR leverage ratio exposures
<b>On-balance sheet exposures (excluding derivatives and SFTs)</b>	
1 On-balance sheet items (excluding derivatives, SFTs, but including collateral)	59,433
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)	0
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)	-91
7 Total on-balance sheet exposures (excluding derivatives and SFTs)	59,342
<b>Derivative exposures</b>	
8 Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	11
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	11
EU-9a Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	
EU-9b Exposure determined under Original Exposure Method	0
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	0
12 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	0
13 Total derivatives exposures	23
<b>Securities financing transaction (SFT) exposures</b>	
14 Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	5,556
15 (Netted amounts of cash payables and cash receivables of gross SFT assets)	1
16 Counterparty credit risk exposure for SFT assets	0
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	5,557
<b>Other off-balance sheet exposures</b>	
19 Off-balance sheet exposures at gross notional amount	366
20 (Adjustments for conversion to credit equivalent amounts)	-204
21 (General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	
22 Off-balance sheet exposures	162
<b>Excluded exposures</b>	
EU-22a (Exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) CRR)	
EU-22b (Exposures exempted in accordance with point (j) of Article 429a (1) CRR (on and off balance sheet))	
EU-22c (Excluded exposures of public development banks (or units) - Public sector investments)	
EU-22d (Excluded exposures of public development banks (or units) - Promotional loans):	
- Promotional loans granted by a public development credit institution	
- Promotional loans granted by an entity directly set up by the central government, regional governments or local authorities of a Member State	
- Promotional loans granted by an entity set up by the central government, regional governments or local authorities of a Member State through an intermediate credit institution)	
EU-22e (Excluded passing-through promotional loan exposures by non-public development banks (or units)):	
- Promotional loans granted by a public development credit institution	
- Promotional loans granted by an entity directly set up by the central government, regional governments or local authorities of a Member State	
- Promotional loans granted by an entity set up by the central government, regional governments or local authorities of a Member State through an intermediate credit institution)	
EU-22f (Excluded guaranteed parts of exposures arising from export credits )	0
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 (Total exempted exposures)	0
<b>Capital and total exposure measure</b>	
23 Tier 1 capital	2,760
24 Total exposure measure	65,083
<b>Leverage ratio</b>	
25 Leverage ratio	4.24%
EU-25 Leverage ratio excluding the impact of the exemption of public sector investments and promotional loans) (%)	4.24%
25a Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	4.24%
26 Regulatory minimum leverage ratio requirement (%)	3.00%
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 (%)	3.00%
<b>Choice on transitional arrangements and relevant exposures</b>	
EU-27b Choice on transitional arrangements for the definition of the capital measure	
<b>Disclosure of mean values</b>	
28 Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	5,286
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	5,557
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)	64,812
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)	64,812
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)	4.26%
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)	4.26%

Table 4. LR3 - LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

EURm	CRR leverage ratio exposures
EU-1 Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	59,433
EU-2 Trading book exposures	0
EU-3 Banking book exposures, of which:	59,433
EU-4 Covered bonds	0
EU-5 Exposures treated as sovereigns	0
EU-6 Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	1
EU-7 Institutions	997
EU-8 Secured by mortgages of immovable properties	39,949
EU-9 Retail exposures	1,961
EU-10 Corporate	15,972
EU-11 Exposures in default	536
EU-12 Other exposures (eg equity, securitisations, and other non-credit obligation assets)	17

Table 5. EU OV1 Overview of REA

EURm	REA		Minimum capital requirement	
	2021 Q4	2020 Q4	2021 Q4	2020 Q4
<b>Credit risk (excluding counterparty credit risk) (CCR)</b>	<b>10,463</b>	<b>10,402</b>	<b>837</b>	<b>832</b>
Of which standardised approach (SA) <sup>1</sup>	1,156	918	92	73
Of which foundation IRB (FIRB) approach	14	76	1	6
Of which advanced IRB approach	9,293	9,407	743	753
Of which AIRB	3,415	3,805	273	304
Of which Retail RIRB	5,878	5,603	470	448
Of which Equity IRB under the simple risk-weight or the IMA				
<b>Counterparty credit risk</b>	<b>151</b>	<b>143</b>	<b>12</b>	<b>11</b>
Of which Marked to market <sup>2</sup>	5	5	0	0
Of which Original exposure				
Of which standardised approach				
Of which internal model method (IMM)				
Of which Financial collateral simple method (for SFTs)				
Of which Financial collateral comprehensive method (for SFTs)	146	138	12	11
Of which exposure amount for contributions to the default fund of a CCP				
Of which CVA				
<b>Settlement risk</b>				
<b>Securitisation exposures in banking book (after the cap)</b>				
Of which IRB supervisory formula approach (SFA)				
<b>Market risk</b>				
Of which standardised approach (SA)				
Of which IMA				
<b>Large exposures</b>				
<b>Operational risk</b>	<b>558</b>	<b>557</b>	<b>45</b>	<b>45</b>
Of which Standardised Approach	558	557	45	45
<b>Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>
<b>Additional risk exposure amount related to Finnish RW floor due to Article 458 CRR</b>				
<b>Additional risk exposure amount related to Swedish RW floor due to Article 458 CRR</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>0</b>
<b>Article 3 CRR Buffer</b>				
<b>Pillar 1 total</b>	<b>11,175</b>	<b>11,105</b>	<b>894</b>	<b>888</b>

Table 6. EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer

Q4 2021, EURm	General credit risk exposures		Trading book exposures		Securitisation exposures Exposure value for non-trading book	Total exposure value	Own funds requirement			Risk-weighted exposure amounts	Own funds requirement weight (%)	Counter-cyclical buffer rate (%)
	SA1	IRB2 approach	SA	Internal models approach			General credit exposures	Trading book exposures	Securitisation exposures			
Countries with existing CCyB rate												
Bulgaria		2				2	0			0	0.0%	0.5%
Czech Republic		0				0	0			0	0.0%	0.5%
Hong Kong		7				7	0			0	0.0%	1.0%
Luxembourg		8				8	0			0	0.0%	0.5%
Norway		32				32	0			0	0.1%	1.0%
Slovakia		0				0	0			0	0.0%	1.0%
Sub-total		50				50	1			1	0.1%	
Countries with own funds requirements weight 1% or above and no existing CCyB rate												
Denmark	37	53,545				53,581	740			740	9,254	99.2%
Sub-total	37	53,545				53,581	740			740	9,254	99.2 %
Countries with own funds requirement below 1% and no existing CCyB rate												
Sub-total	0		338				338	5		5	0.6 %	0
Total	37		53,933				53,969	746		746	93.2 %	1

1) Standardised approach

2) Internal ratings based

Table 7. EU CCyB2 - Amount of institution-specific countercyclical capital buffer

Q4 2021, EURm	2021 Q4
Total risk exposure amount	11,175
Institution specific countercyclical capital buffer rate	0.00%
Institution specific countercyclical capital buffer requirement	0



Table 8. Table EU CC1 - Composition of regulatory own funds

	Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
EURm		
1 Capital instruments and the related share premium accounts	231	11, 12
of which: Instrument type 1	231	
of which: Instrument type 2		
of which: Instrument type 3		
2 Retained earnings	2,621	13, 14, 18
3 Accumulated other comprehensive income (and other reserves)	0	15
EU-3a Funds for general banking risk		
4 Amount of qualifying items referred to in Article 484 (3) and the related share premium accounts subject to		
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	2,851	
Common Equity Tier 1 (CET1) capital: regulatory adjustments		
7 Additional value adjustments (negative amount)	-38	
8 Intangible assets (net of related tax liability) (negative amount)		1
9 Empty set in the EU	N/A	
10 Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)		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		16
12 Negative amounts resulting from the calculation of expected loss amounts	-48	
13 Any increase in equity that results from securitised assets (negative amount)		
14 Gains or losses on liabilities valued at fair value resulting from changes in own credit standing		
15 Defined-benefit pension fund assets (negative amount)		3
16 Direct and indirect holdings by an institution of own CET1 instruments (negative amount)		19
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)		
20 Empty set in the EU	N/A	
EU-20a Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative		
EU-20b of which: qualifying holdings outside the financial sector (negative amount)		
EU-20c of which: securitisation positions (negative amount)		
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) 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 Empty set in the EU	N/A	
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 Empty set in the EU	N/A	
27 Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)		
27a Other regulatory adjustments (including IFRS 9 transitional adjustments when relevant)	-5	
28 Total regulatory adjustments to Common Equity Tier 1 (CET1)	-91	
29 Common Equity Tier 1 (CET1) capital	2,760	
Additional Tier 1 (AT1) capital: instruments		
30 Capital instruments and the related share premium accounts		5
31 of which: classified as equity under applicable accounting standards		19
32 of which: classified as liabilities under applicable accounting standards		
33 Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1 as described in Article 486(3) of CRR		6
EU-33a Amount of qualifying items referred to in Article 494a(1) subject to phase out from AT1		
EU-33b Amount of qualifying items referred to in Article 494b(1) 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		
Additional Tier 1 (AT1) capital: regulatory adjustments		
37 Direct and indirect holdings by an institution of own AT1 instruments (negative amount)		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)		
41	Empty set in the EU	N/A	
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)		
42a	Other regulatory adjustments to AT1 capital		
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital		
44	Additional Tier 1 (AT1) capital		
45	Tier 1 capital (T1 = CET1 + AT1)	2,760	
Tier 2 (T2) capital: instruments			
46	Capital instruments and the related share premium accounts	208	8
47	Amount of qualifying items referred to in Article 484 (5) 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) subject to phase out from T2		
EU-47b	Amount of qualifying items referred to in Article 494b (2) 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	208	
Tier 2 (T2) capital: regulatory adjustments			
52	Direct and indirect 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 and indirect holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		
54a	Empty set in the EU	N/A	
55	Direct and indirect holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)		
56	Empty set in the EU	N/A	
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)		
56b	Other regulatory adjustments to T2 capital		
57	Total regulatory adjustments to Tier 2 (T2) capital		
58	Tier 2 (T2) capital	208	
59	Total capital (TC = T1 + T2)	2,968	
60	Total risk exposure amount	11,175	
Capital ratios and requirements including buffers			
61	Common Equity Tier 1 (as a percentage of total risk exposure amount)	24.7%	
62	Tier 1 (as a percentage of total risk exposure amount)	24.7%	
63	Total capital (as a percentage of total risk exposure amount)	26.6%	
64	Institution CET1 overall capital requirement (CET1 requirement in accordance with Article 92 (1) CRR, plus additional CET1 requirement which the institution is required to hold in accordance with point (a) of Article 104(1) CRD, plus combined buffer requirement in accordance with Article 128(6) CRD) expressed as a percentage of risk exposure amount)	9.9%	
65	of which: capital conservation buffer requirement	2.5%	
66	of which: countercyclical buffer requirement	0.0%	
67	of which: systemic risk buffer requirement	1.5%	
EU-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer		
EU-67b	of which: additional own funds requirements to address the risks other than the risk of excessive leverage	1.4%	
68	Common Equity Tier 1 available to meet buffer (as a percentage of risk exposure amount)	16.1%	
69	[non relevant in EU regulation]	N/A	
70	[non relevant in EU regulation]	N/A	
71	[non relevant in EU regulation]	N/A	
Amounts below the thresholds for deduction (before risk weighting)			
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)		
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)		
74	Empty set in the EU	N/A	
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) are met)	0	
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	56	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements		
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)		
82	Current cap on AT1 instruments subject to phase out arrangements		
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)		
84	Current cap on T2 instruments subject to phase out arrangements		
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)		

Table 9. EU CC2 - reconciliation of regulatory own funds to balance sheet in the audited financial statements

EURm		Nordea Realkredit	Row in EU CC1 template
Assets			
Intangible assets			
1	- of which: Goodwill and other intangible assets		8
Deferred tax assets			
2	- of which: Deferred tax assets that rely on future profitability excluding those arising from temporary differences	0	10
Retirement benefit assets			
3	- of which: Retirement benefit assets net of tax		15
Liabilities			
Deferred tax liabilities			
4	- of which: Deductible deferred tax liabilities associated with deferred tax assets that rely on future profitability and do not arise from temporary differences	63	10
Subordinated liabilities			
5	- of which: AT1 Capital instruments and the related share premium accounts	208	30
6	- of which: Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1		33
7	- of which: Direct and indirect holdings by an institution of own AT1 Instruments		37
8	- of which: T2 Capital instruments and the related share premium accounts	208	46
9	- of which: Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2		47
10	- of which: Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount)		52
Equity			
11	Share capital	231	1
Share premium reserves			
12	- of which: Capital instruments and the related share premium accounts		1
13	- of which: Retained earnings		2
Other reserves			
14	- of which: Retained earnings		2
15	- of which: Accumulated other comprehensive income	0	3
16	- of which: Fair value reserves related to gains or losses on cash flow hedges		11
Retained earnings net of proposed dividend			
17	- of which: Profit/loss for the year	2,993	5a
18	- of which: Retained earnings	2,621	2
19	- of which: Direct holdings by an institution of own CET1 instruments (negative amount)		16

Table 10. EU CR1-A - Maturity of exposures

Q4 2021, EURm	Net exposure value				No stated maturity	Total
	On demand	>= 1 year	> 1 year <= 5 years	>5 years		
IRB approach						
Central governments or central banks						
Institutions						
Corporates	0	9	197	16,005		16,210
Of which: Specialised lending						
Of which: SMEs		8	122	11,503		11,633
Retail		3	60	42,099		42,161
Secured by real estate property		2	57	40,055		40,115
SMEs		0	3	59		61
Non-SMEs		2	54	39,997		40,054
Other Retail		0	2	2,044		2,046
SMEs		0	1	12		12
Non-SMEs		0	2	2,032		2,034
Equity						
Other non-credit obligation assets					14	14
Total IRB approach	0	11	256	58,104	14	58,385
Standardised approach						
Central governments or central banks	0				0	0
Regional governments or local authorities				1		1
Public sector entities						
Multilateral Development Banks						
International Organisations						
Institutions	996				2	997
Corporates		0	0	12		13
Of which: SMEs		0	0	9		9
Retail				0		0
Of which: SMEs				0		0
Secured by mortgages on immovable property		0	0	34		34
Of which: SMEs		0	0	27		27
Exposures in default						
Items associated with particularly high risk						
Covered bonds						
Claims on institutions and corporates with a short-term credit assessment						
Collective investments undertakings (CIU) <sup>1</sup>						
Equity exposures					3	3
Other exposures						
Total SA Approach	996	0	0	47	5	1,048
Total	996	11	257	58,150	19	59,433

<sup>1</sup> Exposures previously reported under Exposures associated with particularly high risk, are now aggregated with Collective investments

Table 11. EU CR4: Standardised approach – credit risk exposure and Credit Risk Mitigation (CRM) effects

Q4 2021, EURm	Exposures before CCF and CRM		Exposures post-CCF and CRM			
Asset classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	REA	REA density
Central governments or central banks	0		6		0	7%
Regional governments or local authorities	1		6			
Public sector entities						
Multilateral development banks						
International organisations						
Institutions	997		5,701		1,140	20%
Corporate	13		0		0	100%
Retail	0					
Secured by mortgages on immovable property	34		34		12	37%
Exposures in default						
Exposures associated with particularly high risk <sup>1</sup>						
Covered bonds						
Collective investments undertakings (CIU) <sup>1</sup>						
Equity	3		3		3	100%
Other items						
<b>Total</b>	<b>1,048</b>	<b>0</b>	<b>5,750</b>	<b>0</b>	<b>1,156</b>	<b>20%</b>

<sup>1</sup> Exposures previously reported under Exposures associated with particularly high risk, are now aggregated with Collective investments undertakings (CIU) and reported there

Table 12. EU CR7 – IRB approach – Effect on the RWEAs of credit derivatives used as CRM techniques

Q4 2021, EURm	Pre-credit derivatives REA	Actual REA
<b>Exposures under Foundation IRB</b>		
Central governments and central banks		
Institutions		
Corporates		
of which Corporates - SMEs		
of which Corporates - Specialised lending		
<b>Exposures under Advanced IRB</b>	16,212	9,293
Central governments and central banks		
Institutions		
Corporates	7,430	3,415
of which Corporates - SMEs	4,431	2,142
of which Corporates - Specialised lending		
Retail	8,783	5,878
of which Retail – SMEs - Secured by immovable property collateral	0	11
of which Retail – non-SMEs - Secured by immovable property collateral	16	5,706
of which Retail – Qualifying revolving		
of which Retail – SMEs - Other	25	0
of which Retail – Non-SMEs- Other	8,741	161
<b>Total</b>	<b>16,212</b>	<b>9,293</b>

Table 13. EU CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques

Exposures under Advanced IRB	Credit risk Mitigation techniques											Credit risk Mitigation methods in the calculation of RWEAs		
	Funded credit Protection										Unfunded credit Protection		RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and substitution)
	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 (%)			
Q4 2021, EURm	Total exposures													
Central governments and central banks														
Institutions														
Corporates	12,987	0%	99%	99%	0%	0%					-26%		4,073	3,415
Of which Corporates – SMEs	9,666	0%	99%	99%	0%	0%					-22%		2,544	2,142
Of which Corporates – Specialised tier														
Of which Corporates – Other	3,321	0%	97%	97%	0%	0%					-40%		1,529	1,273
Retail	40,932	0%	98%	98%	0%	0%					-3%		6,163	5,878
Of which Retail – Immovable property	62	0%	100%	100%	0%	0%					0%		11	11
Of which Retail – Immovable property	40,248	0%	100%	100%	0%	0%					0%		5,706	5,706
Of which Retail – Qualifying revolving														
Of which Retail – Other SMEs	1	0%	0%	0%	0%	0%					-1270%		3	0
Of which Retail – Other non-SMEs	621	0%	0%	0%	0%	0%					-227%		443	161
Total	53,919	0%	98%	98%	0%	0%					-9%		10,236	9,293

Exposures under Foundation IRB	Credit risk Mitigation techniques											Credit risk Mitigation methods in the calculation of RWEAs		
	Funded credit Protection										Unfunded credit Protection		RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and substitution effects)
	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 (%)		
Q4 2021, EURm														
Central governments and central banks														
Institutions														
Corporates														
Of which Corporates – SMEs														
Of which Corporates – Specialised ler														
Of which Corporates – Other														
Total														

Table 14. EU CR8 - RWA flow statements of credit risk exposures under the IRB approach

EURm	REA amount	Capital require- ment
REA 2020 Q4	9,484	759
Asset size	88	7
Asset quality	-229	-18
Model updates	-2	0
Methodology and policy	0	0
Acquisitions and disposals	0	0
Foreign exchange movements	5	0
Other	-39	-3
REA 2021 Q4	9,307	745



Table 15. Exposure, impaired exposures, past due exposures and allowances, split by sectors

Q4 2021, EURm	Impaired loans (stage 3)	Past due exposures	Credit risk adjustments <sup>1</sup>	- of which charges during the reporting period
Households	346.3	22.3	-55.1	17.2
Non financial corporations	309.6	18.3	-13.9	5.1
Other	2.4	0.0	-0.2	-0.2
<b>Total in banking operations</b>	<b>658.3</b>	<b>40.6</b>	<b>-69.1</b>	<b>22.1</b>

<sup>1</sup>On balance for loans AC, stage 1,2 and 3

Table 16. Exposure, impaired exposures, past due exposures and allowances, split by significant geographic area

Q4 2021, EURm	Original exposure	Impaired loans (stage 3)	Past due exposures
Denmark	59,389	658	41
Sweden	83	0	0
Other	1,089	0	0
<b>Total</b>	<b>60,561</b>	<b>658</b>	<b>41</b>

Table 17. Reconciliation of allowance accounts

Q4 2021, EURm	Specific credit risk adjustments <sup>1</sup>		Total
	Individually assessed, stage 3	Collectively assessed, stage 1&2	
Opening balance according to IFRS9 <sup>2</sup>	-48.7	-42.6	-91.3
Changes through the income statement	5.2	6.1	11.3
- Of which Provisions	-7.2	0.0	-7.2
- Of which Reversals	7.4	0.0	7.4
- Of which Net model effect	4.9	6.1	11.1
Allowances used to cover write-offs	10.9	0.0	10.9
Other changes/Currency translation differences	0.0	0.0	0.0
Closing balance	-32.6	-36.5	-69.1

<sup>1</sup>On balance for loans AC

Table 18. EU INS2 - Financial conglomerates information on own funds and capital adequacy ratio

EURm	Amounts
1 Supplementary own fund requirements of the financial conglomerate (amount)	23,807
2 Capital adequacy ratio of the financial conglomerate (%)	143%

\* Referring to group figures

Table 19. EU MR2-B - REA flow statements of market risk exposures under the IMA

	a	b	c	d	e	f	g
	EURm	VaR	SVaR	IRC	Comprehensive risk measure	Other	Total own funds requirements
1	RWAs 2021 Q3						
1a	Regulatory adjustment						
1b	RWAs 2021 Q3 (end of the day)						
2	Movement in risk levels						
3	Model updates/changes						
4	Methodology and policy						
5	Acquisitions and disposals						
6	Foreign exchange movements						
7	Other						
8a	RWAs 2021 Q4 (end of the day)						
8b	Regulatory adjustment						
8	RWAs 2021 Q4						