

Nordea



Capital and Risk Management Report 2024

Appendix F Nordea Mortgage Bank Plc

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Table 1 - EU KM1 - Key metrics template

Comparing Q4 2024 to Q4 2023, Nordea Mortgage Bank's total own funds increased by EUR 48m, of which: CET1 increased by EUR 68m, AT1 capital remained at the same level and T2 capital decreased by EUR 21m. As REA increased by EUR 5.1bn, primarily due to the implementation of new retail capital models, CET1 ratio decreased by 217 bp. Leverage ratio decreased by 16bp.

	a	b	c	d	e
	Q4 2024		Q2 2024		Q4 2023
Available own funds (amounts)					
1 Common Equity Tier 1 (CET1) capital	1,628		1,704		1,559
2 Tier 1 capital	1,628		1,704		1,559
3 Total capital	1,628		1,726		1,580
Risk-weighted exposure amounts					
4 Total risk exposure amount	9,032		4,060		3,922
Capital ratios (as a percentage of risk-weighted exposure amount)					
5 Common Equity Tier 1 ratio (%)	18.0%		42.0%		39.8%
6 Tier 1 ratio (%)	18.0%		42.0%		39.8%
7 Total capital ratio (%)	18.0%		42.5%		40.3%
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)					
EU 7a Additional own funds requirements to address risks other than the risk of excessive leverage (%)	0.0%		0.0%		0.0%
EU 7b of which: to be made up of CET1 capital (percentage points)	0.0%		0.0%		0.0%
EU 7c of which: to be made up of Tier 1 capital (percentage points)	0.0%		0.0%		0.0%
EU 7d Total SREP own funds requirements (%)	8.0%		8.0%		8.0%
Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)					
8 Capital conservation buffer (%)	2.5%		2.5%		2.5%
EU 8a Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0.0%		0.0%		0.0%
9 Institution specific countercyclical capital buffer (%)	0.0%		0.0%		0.0%
EU 9a Systemic risk buffer (%)	0.0%		0.0%		0.0%
10 Global Systemically Important Institution buffer (%)	0.0%		0.0%		0.0%
EU 10a Other Systemically Important Institution buffer (%)	0.0%		0.0%		0.0%
11 Combined buffer requirement (%)	2.5%		2.5%		2.5%
EU 11a Overall capital requirements (%)	10.5%		10.5%		10.5%
12 CET1 available after meeting the total SREP own funds requirements (%)	10.0%		34.5%		32.3%
Leverage ratio					
13 Total exposure measure	35,138		32,632		32,559
14 Leverage ratio (%)	4.6%		5.2%		4.8%
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%
EU 14b of which: to be made up of CET1 capital (percentage points)	0.0%		0.0%		0.0%
EU 14c Total SREP leverage ratio requirements (%)	3.0%		3.0%		3.0%
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%
EU 14e Overall leverage ratio requirement (%)	3.0%		3.0%		3.0%
Liquidity Coverage Ratio					
15 Total high-quality liquid assets (HQLA) (Weighted value -average)	344	311	296	309	350
EU 16a Cash outflows - Total weighted value	242	236	226	217	302
EU 16b Cash inflows - Total weighted value	802	793	770	762	646
16 Total net cash outflows (adjusted value)	60	59	57	54	75
17 Liquidity coverage ratio (%)	949%	994%	1060%	1231%	1437%
Net Stable Funding Ratio					
18 Total available stable funding	29,630	29,904	28,419	28,949	28,818
19 Total required stable funding	26,413	26,617	25,186	25,862	25,638
20 NSFR ratio (%)	112%	112%	113%	112%	112%

Table 2 - EU CC1 - Composition of regulatory own funds

Tier 1 capital and CET1 capital increased with EUR 68m compared to 2023 explained by retained earnings from the previous year partly offset by increased shortfall from IRB provisions due to implementation of new retail capital models. Tier 2 capital decreased by EUR 20m due to removed IRB excess following the implementation of new retail capital models. Total own funds increased by EUR 48m.

EURm	a	b
	Amounts	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	250	1
<i>of which: Instrument type 1</i>	250	
<i>of which: Instrument type 2</i>		
<i>of which: Instrument type 3</i>		
2 Retained earnings	1,478	
3 Accumulated other comprehensive income (and other reserves)	-3	3
EU-3a Funds for general banking risk		
4 Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1		
5 Minority interests (amount allowed in consolidated CET1)		
EU-5a Independently reviewed interim profits net of any foreseeable charge or dividend		
6 Common Equity Tier 1 (CET1) capital before regulatory adjustments	1,725	
Common Equity Tier 1 (CET1) capital: regulatory adjustments		
7 Additional value adjustments (negative amount)	0	
8 Intangible assets (net of related tax liability) (negative amount)		
10 Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)		
11 Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	3	
12 Negative amounts resulting from the calculation of expected loss amounts	-91	
13 Any increase in equity that results from securitised assets (negative amount)		
14 Gains or losses on liabilities valued at fair value resulting from changes in own credit standing		
15 Defined-benefit pension fund assets (negative amount)		
16 Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)		
17 Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)		
18 Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		
19 Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		
EU-20a Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative		
EU-20b <i>of which: qualifying holdings outside the financial sector (negative amount)</i>		
EU-20c <i>of which: securitisation positions (negative amount)</i>		
EU-20d <i>of which: free deliveries (negative amount)</i>		
21 Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)		
22 Amount exceeding the 17,65% threshold (negative amount)		
23 <i>of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities</i>		
24 Not applicable	N/A	
25 <i>of which: deferred tax assets arising from temporary differences</i>		
EU-25a Losses for the current financial year (negative amount)		
EU-25b Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)		
26 Not applicable	N/A	
27 Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)		
27a Other regulatory adjustments	-9	
28 Total regulatory adjustments to Common Equity Tier 1 (CET1)	-97	
29 Common Equity Tier 1 (CET1) capital	1,628	

Additional Tier 1 (AT1) capital: instruments

- 30 Capital instruments and the related share premium accounts
- 31 *of which: classified as equity under applicable accounting standards*
- 32 *of which: classified as liabilities under applicable accounting standards*
- 33 Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1
- EU-33a Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1
- EU-33b Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1
- 34 Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties
- 35 *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, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)
- 38 Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)
- 39 Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)
- 40 Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)
- 42 Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)
- 42a Other regulatory adjustments to AT1 capital

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

44 Additional Tier 1 (AT1) capital

45 Tier 1 capital (T1 = CET1 + AT1)

1,628

Tier 2 (T2) capital: instruments

- 46 Capital instruments and the related share premium accounts
- 47 Amount of qualifying items referred to in Article 484(5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CRR
- EU-47a Amount of qualifying items referred to in Article 494a(2) CRR subject to phase out from T2
- EU-47b Amount of qualifying items referred to in Article 494b(2) CRR subject to phase out from T2
- 48 Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties
- 49 *of which: instruments issued by subsidiaries subject to phase out*
- 50 Credit risk adjustments

51 Tier 2 (T2) capital before regulatory adjustments

Tier 2 (T2) capital: regulatory adjustments

- 52 Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)
- 53 Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)
- 54 Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)
- 55 Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)

EU-56a Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution

EU-56b Other regulatory adjustments to T2 capital

57 Total regulatory adjustments to Tier 2 (T2) capital	
58 Tier 2 (T2) capital	
59 Total capital (TC = T1 + T2)	1,628
60 Total Risk exposure amount	9,032

Capital ratios and requirements including buffers

61 Common Equity Tier 1 capital	18.0%
62 Tier 1 capital	18.0%
63 Total capital	18.0%
64 Institution CET1 overall capital requirements	7.0%
65 <i>of which: capital conservation buffer requirement</i>	2.5%
66 <i>of which: countercyclical capital buffer requirement</i>	0.0%
67 <i>of which: systemic risk buffer requirement</i>	
EU-67a <i>of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement</i>	
EU-67b <i>of which: additional own funds requirements to address the risks other than the risk of excessive leverage</i>	
68 Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements	10.0%

Amounts below the thresholds for deduction (before risk weighting)

72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	
75	Deferred tax assets arising from temporary differences (amount below 17,65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	13

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)	0
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	51

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

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

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

In Q4 2024 total assets as published in financial statements amounted to EUR 35.2bn (EUR 32.5bn in Q4 2023), total liabilities reached EUR 33.4bn (EUR 31.0bn in Q4 2023) and equity EUR 1.8bn (EUR 1.6bn in Q4 2023).

EURm	a & b		c	
	Balance sheet as in published financial statements		Reference	
	As at period end			
Assets - Breakdown by asset classes according to the balance sheet in the published financial statements				
1	Cash and balances with central banks	504		
2	Loans to credit institutions	872		
3	Loans to the public	33,360		
4	Derivatives	-129		
5	Fair value changes of the hedged items in portfolio hedges of interest rate risk	380		
6	Property and equipment	0		
7	Deferred tax assets	13		
8	Current tax assets	3		
9	Other assets	154		
10	Prepaid expenses and accrued income	2		
Total assets		35,159		
Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements				
1	Deposits by credit institutions	11,218		
2	Debt securities in issue	21,777		
4	Derivatives	332		
5	Current tax liabilities	0		
6	Other liabilities	3		
7	Accrued expenses and prepaid income	25		
8	Provisions	0		
9	Retirement benefit liabilities	0		
Total liabilities		33,355		
Shareholders' Equity				
1	Share capital	250		1
2	Other reserves	1,347		
	of which: Accumulated other comprehensive income	-3		3
3	Retained earnings	207		
Total shareholders' equity		1,804		
Total liabilities and shareholders' equity		35,159		
Off balance sheet commitments				
	Assets pledged as security for own liabilities	12,227		
	Loan commitments	190		

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

The table provides an overview of total REA in Q4 2024 where credit risk accounted for the largest risk type with approximately 90% of Pillar I REA. Operational risk accounted for the second largest risk type. REA increased by EUR 5.1bn during the year, mainly stemming from the implementation of new retail capital models.

EURm

	Total risk exposure amounts (TREA)		Total own funds requirements
	a	b	c
	Q4 2024	Q4 2023	Q4 2024
1 Credit risk (excluding CCR)	8,609	3,508	689
2 <i>Of which the standardised approach</i>	33	41	3
3 <i>Of which the Foundation IRB (F-IRB) approach</i>	3	0	0
4 <i>Of which slotting approach</i>			
EU 4a <i>Of which equities under the simple riskweighted approach</i>			
5 <i>Of which the Advanced IRB (A-IRB) approach</i>	8,574	3,467	686
6 Counterparty credit risk - CCR			
7 <i>Of which the standardised approach</i>			
8 <i>Of which internal model method (IMM)</i>			
EU 8a <i>Of which exposures to a CCP</i>			
EU 8b <i>Of which credit valuation adjustment - CVA</i>			
9 <i>Of which other CCR</i>			
15 Settlement risk			
16 Securitisation exposures in the non-trading book (after the cap)			
17 <i>Of which SEC-IRBA approach</i>			
18 <i>Of which SEC-ERBA (including IAA)</i>			
19 <i>Of which SEC-SA approach</i>			
EU 19a <i>Of which 1250% / deduction</i>			
20 Position, foreign exchange and commodities risks (Market risk)			
21 <i>Of which the standardised approach</i>			
22 <i>Of which IMA</i>			
EU 22a Large exposures			
23 Operational risk	423	404	34
EU 23a <i>Of which basic indicator approach</i>			
EU 23b <i>Of which standardised approach</i>	423	404	34
EU 23c <i>Of which advanced measurement approach</i>			
24 Amounts below the thresholds for deduction (subject to 250% risk weight)	33	41	3
29 Total	9,032	3,912	723
Additional risk exposure amount related to Finnish RW floor due to Article 458 CRR			
Additional risk exposure amount related to Swedish RW floor due to Article 458 CRR		11	
Article 3 CRR Buffer			
Pillar 1 total	9,032	3,922	723

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

Total gross carrying amount of performing and non-performing loans and advances amounted to EUR 34bn at the end of 2024, of which non-performing amounted to EUR 376m. The implementation of new retail capital models impacted stage 2 loans and advances which decreased by 24% and stage 3 loans and advances which increased by 39%. Both changes were mainly related to the households and small enterprise portfolio. Allowances in stage 3 for non-performing loans and advances were EUR 61m at the end of 2024. During 2024, the coverage ratio according to IFRS9 for non-performing exposures at amortised cost decreased to 16% from 19% end of Q4 2023. Lower stage 3 coverage ratio reflects lower coverage needs in the retail portfolio from the new collective provisions models implemented in Q4 2024 in line with the Q3 2024 implementation of the new retail capital models.

EURm	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collaterals and financial guarantees received	
	Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
		of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3		of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3			
Q4 2024															
005 Cash balances at central banks and other demand deposits	764	764													
010 Loans and advances	33,705	31,776	1,929	376		376	-47	-8	-39	-61		-61		30,059	281
020 Central banks															
030 General governments															
040 Credit institutions	612	612												460	
050 Other financial corporations	0	0												0	
060 Non-financial corporations	1,859	1,716	143	4		4	-5	-1	-4	-0		-0			3
070 Of which SMEs	1,809	1,713	96	1		1	-3	-1	-2	-0		-0			1
080 Households	31,234	29,448	1,786	372		372	-42	-7	-35	-61		-61		27,772	277
090 Debt securities															
100 Central banks															
110 General governments															
120 Credit institutions															
130 Other financial corporations															
140 Non-financial corporations															
150 Off-balance-sheet exposures	190	183	7	0		0	-0	-0						8	
160 Central banks															
170 General governments															
180 Credit institutions															
190 Other financial corporations															
200 Non-financial corporations	11	11	0				-0	-0						8	
210 Households	179	172	6	0		0									
220 Total	34,659	32,724	1,936	376		376	-47	-8	-39	-61		-61		30,067	281

Table 6 - EU CR1-A - Maturity of exposures

EU CR1-A discloses net exposure values for on-balance and off-balance sheet exposures per maturity bucket. For exposures classified as loans and advances, about 91.8% were in the >5 years bucket. Total exposure amount for both groups in Q4 2024 was EUR 34.6bn.

EURm	a	b	c	d	e	f
	Net exposure value					
	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1 Loans and advances	260	736	1,166	31,755	676	34,593
2 Debt securities						
3 Total	260	736	1,166	31,755	676	34,593

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

Final stock of non-performing loans and advances amounted to EUR 376m at the end of 2024. The net increase of EUR 106m during 2024 was driven by inflows (EUR 207m). This was partly offset by outflows of EUR 101m, of which EUR 7m was due to write-offs.

EURm		a
Q4 2024		Gross carrying amount
010	Initial stock of non-performing loans and advances	270
020	Inflows to non-performing portfolios	207
030	Outflows from non-performing portfolios	-101
040	<i>Outflows due to write-offs</i>	-7
050	<i>Outflow due to other situations</i>	-95
060	Final stock of non-performing loans and advances	376

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

In comparison to Q4 2023, there are no significant changes for loans and advances and debt securities. In Q4 2024, 87% 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		4,397	30,340	29,875	465	
2 Debt securities						
3 Total		4,397	30,340	29,875	465	
4	Of which non-performing exposures	315	281	281	0	
EU-5	Of which defaulted					

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

Total exposure amount before CCF and CRM was EUR 1.5bn. The on-balance sheet exposure in Q4 2024 amounted to EUR 1.5bn of the exposure (compared to 1.3bn in Q4 2023). The increase in on-balance exposure was driven by the central governments or central banks exposure class. The REA density decreased by 1 percentage point (from 3% to 2%) mainly driven by a decrease within the central governments or central banks.

EURm	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
	On-balance- sheet exposures	Off-balance- sheet exposures	On-balance- sheet exposures	Off-balance- sheet exposures	RWAs	RWAs density (%)
	a	b	c	d	e	f
Q4 2024						
1 Central governments or central banks	522		601		33	5%
2 Regional government or local authorities			17			
3 Public sector entities						
4 Multilateral development banks						
5 International organisations						
6 Institutions	1,025		1,025			
7 Corporates						
8 Retail						
9 Secured by mortgages on immovable property						
10 Exposures in default						
11 Exposures associated with particularly high risk						
12 Covered bonds						
13 Institutions and corporates with a short-term credit assessment						
14 Collective investment undertakings						
15 Equity						
16 Other items						
17 Total	1,547		1,644		33	2%

EURm	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
	On-balance- sheet exposures	Off-balance- sheet exposures	On-balance- sheet exposures	Off-balance- sheet exposures	RWAs	RWAs density (%)
	a	b	c	d	e	f
Q4 2023						
1 Central governments or central banks	220		297		41	14%
2 Regional government or local authorities			15			
3 Public sector entities						
4 Multilateral development banks						
5 International organisations						
6 Institutions	1,078		1,078			
7 Corporates						
8 Retail						
9 Secured by mortgages on immovable property						
10 Exposures in default						
11 Exposures associated with particularly high risk						
12 Covered bonds						
13 Institutions and corporates with a short-term credit assessment						
14 Collective investment undertakings						
15 Equity						
16 Other items						
17 Total	1,298		1,391		41	3%

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

The table provides a comprehensive overview of use of credit risk mitigation techniques according to Advanced IRB approach and Foundation IRB approach broken down by exposure class, among with their impact on credit risk mitigation methods in the calculation of RWEAs. Advanced IRB REA increased by a total amount of EUR 5.1bn, mostly stemming from increase in REA for Retail (EUR +5bn).

EURm	A-IRB	Total exposures	Credit risk Mitigation techniques										Credit risk Mitigation methods in the calculation of RWEAs			
			Funded credit Protection (FCP)										Unfunded credit Protection (UFCP)		RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and substitution effects)
			Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)			
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	
1 Central governments and central banks																
2 Institutions																
3 Corporates		1,462	0%	98%	98%	0%	0%	0%	0%	0%	0%	0%		415	415	
3.1 Of which Corporates – SMEs		1,372	0%	99%	98%	0%	0%	0%	0%	0%	0%	0%		373	373	
3.2 Of which Corporates – Specialised																
3.3 Of which Corporates – Other		90	0%	85%	85%	0%	0%	0%	0%	0%	0%	0%		42	42	
4 Retail		31,913	1%	89%	88%	0%	0%	0%	0%	0%	0%	1%		8,159	8,159	
4.1 Of which Retail – Immovable property		429	0%	100%	100%	0%	0%	0%	0%	0%	0%	0%		43	43	
4.2 Of which Retail – Immovable property		27,710	0%	100%	100%	0%	0%	0%	0%	0%	0%	0%		6,828	6,828	
4.3 Of which Retail – Qualifying revolving																
4.4 Of which Retail – Other SMEs		16	0%	7%	0%	0%	7%	0%	0%	0%	0%	5%		6	6	
4.5 Of which Retail – Other non-SMEs		3,759	5%	3%	0%	0%	3%	0%	0%	0%	0%	10%		1,282	1,282	
5 Total		33,376	1%	89%	89%	0%	0%	0%	0%	0%	0%	1%		8,573	8,574	

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 Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)			Part of exposures covered by Credit Derivatives (%)	
a	b	c	d	e	f	g	h	i	j	k	l	m	n		
1 Central governments and central banks															
2 Institutions															
3 Corporates															
3.1 Of which Corporates – SMEs															
3.2 Of which Corporates – Specialised lending															
3.3 Of which Corporates – Other															
4 Total															

Table 11 - EU CR8 - RWEA flow statements of credit risk exposures under the IRB approach
 During 2024, IRB REA increased by EUR 5.1bn mainly driven by the new retail capital models implemented in Q3.

EURm	Risk weighted exposure amount	
	a	
1 Risk weighted exposure amount as of Q4 2023		3,467
2 Asset size (+/-)		-23
3 Asset quality (+/-)		447
4 Model updates (+/-)		4,673
5 Methodology and policy (+/-)		0
6 Acquisitions and disposals (+/-)		0
7 Foreign exchange movements (+/-)		0
8 Other (+/-)		11
9 Risk weighted exposure amount as of Q4 2024		8,576

Table 12 - EU CQ1 - Credit quality of forborne exposures

Forbearance is eased terms or restructuring due to the borrower experiencing or about to experience financial difficulties. The intention of granting forbearance for a limited time period is to help the customer return to a sustainable financial situation ensuring full repayment of the outstanding debt. Examples of forbearance are changes in amortisation profile, repayment schedule, customer margin as well as easing of covenants. Forbearance is undertaken on a selective and individual basis for all customers and is followed by impairment testing. At the end of 2024, total forborne loans and advances amounted to EUR 375m. Performing forborne loans and advances amounted to EUR 227m and non-performing forborne loans and advances amounted to EUR 148m.

EURm	a	b	c	d	e	f	g	h
	Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
	Performing forborne	Non-performing forborne			On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
			Of which defaulted	Of which impaired				
Q4 2024								
005 Cash balances at central banks and other demand deposits								
010 Loans and advances	227	148	148	148	-6	-17	336	96
020 <i>Central banks</i>								
030 <i>General governments</i>								
040 <i>Credit institutions</i>								
050 <i>Other financial corporations</i>								
060 <i>Non-financial corporations</i>	4	4	4	4	-0	-1	8	3
070 <i>Households</i>	223	144	144	144	-6	-16	328	93
080 Debt Securities								
090 Loan commitments given	0	0	0	0				
100 Total	227	148	148	148	-6	-17	336	96

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

Total gross carrying amount of performing and non-performing loans and advances was EUR 34bn at the end of 2024. The major part of non-performing loans (51%) are loans which are classified as unlikely to pay that are not past due or are past due less than or equal to 90 days.

EURm	a	b	c	d	e	f	g	h	i	j	k	l
	Gross carrying amount/nominal amount											
	Performing exposures			Non-performing exposures								
		Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days		Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted
Q4 2024												
005 Cash balances at central banks and other demand deposits	764	764										
010 Loans and advances	33,705	33,637	68	376	192	28	52	62	37	6	0	376
020 <i>Central banks</i>												
030 <i>General governments</i>												
040 <i>Credit institutions</i>	612	612										
050 <i>Other financial corporations</i>	0	0										
060 <i>Non-financial corporations</i>	1,859	1,857	2	4	4			0	0	0		4
070 <i>Of which SMEs</i>	1,809	1,807	2	1	0			0		0		1
080 <i>Households</i>	31,234	31,167	66	372	188	28	52	62	37	6	0	372
090 Debt securities												
100 <i>Central banks</i>												
110 <i>General governments</i>												
120 <i>Credit institutions</i>												
130 <i>Other financial corporations</i>												
140 <i>Non-financial corporations</i>												
150 Off-balance-sheet exposures	190			0								0
160 <i>Central banks</i>												
170 <i>General governments</i>												
180 <i>Credit institutions</i>												
190 <i>Other financial corporations</i>												
200 <i>Non-financial corporations</i>	11											
210 <i>Households</i>	179			0								0
220 Total	34,659	34,401	68	376	192	28	52	62	37	6	0	376

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

The distribution of non-performing exposures by geography shows that approximately 98% of the total non-performing volume related to exposures in Finland. The total non-performing exposures at the end of 2024 were EUR 376m.

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												
Of which defaulted																			
Q4 2024																			
010	On-balance-sheet exposures	34,846			376			376		34,846		-109							
020	Finland	34,598			369			369		34,598		-108							
030	Sweden	35			1			1		35		-0							
040	Norway	6			0			0		6		-0							
050	Denmark	5								5		-0							
060	United States	19			0			0		19		-0							
070	Other countries	182			6			6		182		-1							
080	Off-balance-sheet exposures	190			0			0									-0		
090	Finland	189			0			0									-0		
100	Sweden	0																	
110	Norway	0																	
120	Denmark	0																	
130	United States	0																	
140	Other countries	1																	
150	Total	35,036			376			376		34,846		-109					-0		

Table 15 - EU CQ5 - Credit quality of loans and advances to non-financial corporations by industry

The following table displays loans and advances by industry group to non-financial corporations. Real estate activities contributed to the largest share of total loans and advances and accounted for 97% of the portfolio.

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			
			Of which defaulted				
Q4 2024							
	010 Agriculture, forestry and fishing	2			2	0	
	020 Mining and quarrying	0			0	0	
	030 Manufacturing	3	0	0	3	0	
	040 Electricity, gas, steam and air conditioning supply	2			2		
	050 Water supply	0					
	060 Construction	7			7	0	
	070 Wholesale and retail trade	10	0	0	10	0	
	080 Transport and storage	2			2	0	
	090 Accommodation and food service activities	5	0	0	5	0	
	100 Information and communication	1			1	0	
	110 Financial and insurance activities	14			14	0	
	120 Real estate activities	1,805	4	4	1,805	-6	
	130 Professional, scientific and technical activities	7			7	0	
	140 Administrative and support service activities	2			2	0	
	150 Public administration and defense, compulsory social security						
	160 Education	0			0	0	
	170 Human health services and social work activities	2			2	0	
	180 Arts, entertainment and recreation	1			1	0	
	190 Other services	1			1	0	
	200 Total	1,863	4	4	1,863	-6	

Table 16 - EU LIQ1 - Quantitative information of LCR

Nordea Mortgage Bank Plc's short term liquidity risk exposure measured by Liquidity Coverage Ratio (LCR) remained on a stable level throughout 2024. Average LCR decreased 488pp between Q4 2024 and Q4 2023 mainly due to increased outflows from wholesale funding. Main drivers of Nordea Mortgage Bank Plc LCR results are outflows from wholesale funding which are covered by high quality liquid assets and inflows from mortgage loans. During 2024 there was a increase in outflows that was partly counterbalanced by increased liquid assets resulting in a lower average LCR ratio. Liquidity buffer in Nordea Mortgage Bank Plc is composed of cash with central banks. Nordea Mortgage Bank Plc's main funding sources in 2024 were issued covered bonds (62%) and internal funding from Nordea Bank Abp (32%). Nordea has a centralised liquidity management function where Group Treasury is responsible for the management of the Mortgage Bank Plc's liquidity positions, liquidity buffers, external and internal funding, and Funds Transfer Pricing. In terms of liquidity regulation, Nordea Mortgage Bank Plc does not have other significant currencies than EUR. Possible mismatches from minor exposures in foreign currencies are actively managed and monitored. Nordea Mortgage Bank Plc's derivative exposures, potential collateral calls and their impact to LCR is closely monitored and managed.

EURm		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on	31 Dec 24	30 Sep 24	30 Jun 24	31 Mar 24	31 Dec 24	30 Sep 24	30 Jun 24	31 Mar 24
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
High-quality liquid assets									
1	Total high-quality liquid assets (HQLA)					344	311	296	309
Cash - Outflows									
2	Retail deposits and deposits from small business customers, of which:								
3	<i>Stable deposits</i>								
4	<i>Less stable deposits</i>								
5	Unsecured wholesale funding	166	164	157	160	166	164	157	160
6	<i>Operational deposits (all counterparties) and deposits in networks of cooperative banks</i>								
7	<i>Non-operational deposits (all counterparties)</i>	36	33	28	26	36	33	28	26
8	<i>Unsecured debt</i>	130	131	129	134	130	131	129	134
9	<i>Secured wholesale funding</i>								
10	Additional requirements	250	249	259	275	76	72	69	58
11	<i>Outflows related to derivative exposures and other collateral requirements</i>	66	62	59	46	66	62	59	46
12	<i>Outflows related to loss of funding on debt products</i>								
13	<i>Credit and liquidity facilities</i>	184	187	200	229	9	10	10	11
14	Other contractual funding obligations	12	12	12	12				
15	Other contingent funding obligations								
16	Total cash outflows					242	236	226	217
Cash - Inflows									
17	Secured lending (e.g. reverse repos)								
18	Inflows from fully performing exposures	793	867	844	839	716	791	768	760
19	Other cash inflows	85	2	2	2	85	2	2	2
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	878	869	846	841	802	793	770	762
EU-20a	<i>Fully exempt inflows</i>								
EU-20b	<i>Inflows subject to 90% cap</i>								
EU-20c	<i>Inflows subject to 75% cap</i>	878	869	846	841	802	793	770	762
Total Adjusted Value									
21	Liquidity buffer					344	311	296	309
22	Total net cash outflows					60	59	57	54
23	Liquidity coverage ratio					949%	994%	1060%	1231%

Table 17 - EU LIQ2 - Net Stable Funding Ratio

Following Regulation (EU) 2019/876, the introduction of a minimum Net Stable Funding Ratio (NSFR) of 100 % applicable since June 30, 2021 requires banks to maintain a stable funding profile in relation to the composition of their assets and off-balance sheet activities. NSFR is defined as the amount of available stable funding relative to the amount of required stable funding. All liabilities and capital instruments are assigned an ASF weight, while assets and certain off balance sheet positions receive an RSF weight. The objective is to reduce funding risk over a longer time horizon by requiring banks to fund their activities with sufficiently stable sources of funding in order to mitigate the risk of funding stress. The NSFR was 112% at the end of Q4 2024. It was unchanged compared to Q4 2023 (112%), with increases both in RSF for mortgage loans and ASF for wholesale funding. The following table sets out the unweighted and weighted value of the NSFR components of the Nordea Mortgage Bank Plc at December 31, 2024 (i.e. quarter-end observation).

ASF

	a	b	c	d	e
	Unweighted value by residual maturity				Weighted value
EURm	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items					
1 Capital items and instruments	1,725				1,725
2 <i>Own funds</i>	1,725				1,725
3 <i>Other capital instruments</i>					
4 Retail deposits					
5 <i>Stable deposits</i>					
6 <i>Less stable deposits</i>					
7 Wholesale funding:		1,580	7,214	24,298	27,905
8 <i>Operational deposits</i>					
9 <i>Other wholesale funding</i>		1,580	7,214	24,298	27,905
10 Interdependent liabilities					
11 Other liabilities:					
12 <i>NSFR derivative liabilities</i>					
13 <i>All other liabilities and capital instruments not included in the above categories</i>					
14 Total available stable funding (ASF)					29,630

RSF

EURm	a	b	c	d	e
	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Required stable funding (RSF) Items					
15	Total high-quality liquid assets (HQLA)				
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool	371	414	15,668	13,985
16	Deposits held at other financial institutions for operational purposes				
17	Performing loans and securities:	1,566	673	14,835	11,623
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut				
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions	872	0	0	87
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:	60	39	403	392
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk				
22	Performing residential mortgages, of which:	634	634	14,433	11,144
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	487	484	8,788	6,197
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				
25	Interdependent assets				
26	Other assets:	51	0	746	795
27	Physical traded commodities				
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				
29	NSFR derivative assets	48			48
30	NSFR derivative liabilities before deduction of variation margin posted	2			0
31	All other assets not included in the above categories	1	0	746	747
32	Off-balance sheet items	45	143	2	10
33	Total RSF				26,413

NSFR

34 Net Stable Funding Ratio (%)	112%
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Table 18 - EU OR1 - Operational risk own funds requirements and risk-weighted exposure amounts
 Total operational risk REA increased by EUR 19m compared to Q4 2023.

EURm		a	b	c	d	e
	Banking activities	Relevant indicator			Own funds requirements	Risk exposure amount
		Year-3	Year-2	Last year		
1	Banking activities subject to basic indicator approach (BIA)					
2	Banking activities subject to standardised (TSA) / alternative standardised (ASA) approaches	276	284	262	34	423
3	Subject to TSA:	276	284	262		
4	Subject to ASA:					
5	Banking activities subject to advanced measurement approaches AMA					

Table 19 - EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

Nordea has policies and processes in place for the identification, management and monitoring of the excessive leverage. The leverage ratio is also part of Nordea's risk appetite framework. The leverage ratio decreased from 4.8% in Q4 2023 to 4.6% in Q4 2024. The decrease is mainly driven by increase of other assets, partly offset by increase of Tier 1 capital.

EURm

	a
	Applicable amount
1 Total assets as per published financial statements	35,159
2 Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	
3 (Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	
4 (Adjustment for temporary exemption of exposures to central banks (if applicable))	
5 (Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	
6 Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	
7 Adjustment for eligible cash pooling transactions	
8 Adjustment for derivative financial instruments	-140
9 Adjustment for securities financing transactions (SFTs)	
10 Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	91
11 (Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	
EU-11a (Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	
EU-11b (Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	
12 Other adjustments	28
13 Total exposure measure	35,138

Table 20 - EU LR2 - LRCom: Leverage ratio common disclosure

On-balance sheet exposures increased from EUR 32.3bn to EUR 34.8bn, derivatives exposures increased from EUR 119m to EUR 240m, off-balance sheet exposures decreased from EUR 95m to EUR 91m and Tier I capital increased from EUR 1,559m to EUR 1,628m.

EURm	CRR leverage ratio exposures	
	a	b
	Q4 2024	Q4 2023
On-balance sheet exposures (excluding derivatives and SFTs)		
1 On-balance sheet items (excluding derivatives, SFTs, but including collateral)	34,908	32,363
2 Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework		
3 (Deductions of receivables assets for cash variation margin provided in derivatives transactions)		
4 (Adjustment for securities received under securities financing transactions that are recognised as an asset)		
5 (General credit risk adjustments to on-balance sheet items)		
6 (Asset amounts deducted in determining Tier 1 capital)	-99	-18
7 Total on-balance sheet exposures (excluding derivatives and SFTs)	34,809	32,345
Derivative exposures		
8 Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	50	58
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	190	62
EU-9a Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach		
EU-9b Exposure determined under Original Exposure Method		
10 (Exempted CCP leg of client-cleared trade exposures) (SA-CCR)		
EU-10a (Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)		
EU-10b (Exempted CCP leg of client-cleared trade exposures) (Original Exposure Method)		
11 Adjusted effective notional amount of written credit derivatives		
12 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)		
13 Total derivatives exposures	240	119
Securities financing transaction (SFT) exposures		
14 Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions		
15 (Netted amounts of cash payables and cash receivables of gross SFT assets)		
16 Counterparty credit risk exposure for SFT assets		
EU-16a Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR		
17 Agent transaction exposures		
EU-17a (Exempted CCP leg of client-cleared SFT exposure)		
18 Total securities financing transaction exposures		
Other off-balance sheet exposures		
19 Off-balance sheet exposures at gross notional amount	190	196
20 (Adjustments for conversion to credit equivalent amounts)	-99	-101
21 (General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)		
22 Off-balance sheet exposures	91	95
Excluded exposures		
EU-22a (Exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)		
EU-22b (Exposures exempted in accordance with point (j) of Article 429a(1) CRR (on and off balance sheet))		
EU-22c (Excluded exposures of public development banks (or units) - Public sector investments)		
EU-22d (Excluded exposures of public development banks (or units) - Promotional loans)		
EU-22e (Excluded passing-through promotional loan exposures by non-public development banks (or units))		
EU-22f (Excluded guaranteed parts of exposures arising from export credits)	-2	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)	-2	0

Capital and total exposure measure

23 Tier 1 capital	1,628	1,559
24 Total exposure measure	35,138	32,559

Leverage ratio

25 Leverage ratio (%)	4.6%	4.8%
EU-25 Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	4.6%	4.8%
25a Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	4.6%	4.8%
26 Regulatory minimum leverage ratio requirement (%)	3.0%	3.0%
EU-26a Additional own funds requirements to address the risk of excessive leverage (%)		
EU-26b <i>of which: to be made up of CET1 capital</i>		
27 Leverage ratio buffer requirement (%)		
EU-27a Overall leverage ratio requirement (%)	3.0%	3.0%

Choice on transitional arrangements and relevant exposures

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

Disclosure of mean values

28 Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable		
29 Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables		
30 Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	35,138	32,559
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)	35,138	32,559
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)	4.6%	4.8%
31a Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	4.6%	4.8%

Table 21 - EU LR3 - LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

Out of total on-balance sheet exposures 34,906 EURm, 34,906 EURm or 100% are related to Banking book exposures. The biggest part of banking book exposures is related to secured by mortgages of immovable properties (80% of banking book exposures) and retail exposures (11% of banking book exposures).

EURm

	a
	CRR leverage ratio exposures
EU-1 Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	34,906
EU-2 Trading book exposures	
EU-3 Banking book exposures, of which:	34,906
EU-4 <i>Covered bonds</i>	
EU-5 <i>Exposures treated as sovereigns</i>	522
EU-6 <i>Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns</i>	
EU-7 <i>Institutions</i>	1,025
EU-8 <i>Secured by mortgages of immovable properties</i>	27,808
EU-9 <i>Retail exposures</i>	3,771
EU-10 <i>Corporates</i>	1,457
EU-11 <i>Exposures in default</i>	321
EU-12 <i>Other exposures (eg equity, securitisations, and other non-credit obligation assets)</i>	3

Table 22 - EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer
Nordea Mortgage bank's counter-cyclical buffer rate requirements for Q4 2024 remained stable at 0.02%.

EURm		a	b	c	d	e	f	g	h	i	j	k	l	m	
		General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures Exposure value for non-trading book	Total exposure value	Own fund requirements				Risk- weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)	
		Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total				
Countries with existing CCyB rate															
001	Armenia						0							1.5%	
002	Australia		8				8	0			0	1	0.0%	1.0%	
003	Belgium		22				22	0			0	4	0.0%	1.0%	
004	Bulgaria		1				1	0			0	0	0.0%	2.0%	
005	Chile		0				0	0			0	0	0.0%	0.5%	
006	Cyprus		3				3	0			0	1	0.0%	1.0%	
007	Czech Republic		1				1	0			0	1	0.0%	1.3%	
008	Germany		45				45	1			1	11	0.1%	0.8%	
009	Denmark		22				22	0			0	4	0.0%	2.5%	
010	Estonia		21				21	1			1	8	0.1%	1.5%	
011	Faroe Islands						0							1.0%	
012	France		18				18	0			0	4	0.0%	1.0%	
013	United Kingdom		32				32	1			1	10	0.1%	2.0%	
014	Hong Kong		4				4	0			0	0	0.0%	0.5%	
015	Croatia		0				0	0			0	0	0.0%	1.5%	
016	Hungary		1				1	0			0	0	0.0%	0.5%	
017	Ireland		4				4	0			0	1	0.0%	1.5%	
018	Iceland		1				1	0			0	0	0.0%	2.5%	
019	Republic of Korea		0				0	0			0	0	0.0%	1.0%	
020	Lithuania		1				1	0			0	0	0.0%	1.0%	
021	Luxembourg		13				13	0			0	3	0.0%	0.5%	
022	Latvia		0				0	0			0	0	0.0%	0.5%	
023	Netherlands		19				19	1			1	7	0.1%	2.0%	
024	Norway		20				20	0			0	5	0.1%	2.5%	
025	Romania		2				2	0			0	0	0.0%	1.0%	
026	Sweden		92				92	2			2	28	0.3%	2.0%	
027	Slovenia		0				0	0			0	0	0.0%	0.5%	
028	Slovakia		0				0	0			0	0	0.0%	1.5%	
Sub-total			330				330	7			7	89	1.0%		
Countries with own funds requirements weight 1% or above and no existing CCyB rate															
012	Finland		32,836				32,836	674			674	8,420	98.2%	0.0%	
Sub-total			32,836				32,836	674			674	8,420	98.2%		
Countries with own funds requirement below 1% and no existing CCyB rate															
Sub-total			212				212	5			5	68	0.8%		
Total			33,378				33,378	686			686	8,576	100%		

Table 23 - EU CCyB2 - Amount of institution-specific countercyclical capital buffer

Nordea Mortgage bank counter-cyclical buffer requirements increased to EUR 1.55m in Q4 2024 (compared to EUR 0.84m in Q4 2023).

EURm	a
1 Total risk exposure amount	9,032
2 Institution specific countercyclical capital buffer rate	0.02%
3 Institution specific countercyclical capital buffer requirement	2

Table 24 - EU ILAC - Internal loss absorbing capacity: internal MREL and, where applicable, requirement for own funds and eligible liabilities for non-EU G-SIIs

At the end of 2024 the internal minimum requirements for own funds and eligible liabilities (iMREL) ratio for Nordea Mortgage Bank Plc was 24.7% of Total Risk Exposure Amount (TREA), compared to the requirement of 18.4% of TREA including the combined buffer requirement of 2.5%. In terms of Total Exposure Measure (TEM) the iMREL ratio was 6.3% compared to the requirement of 5.91%.

	a		b	c
	Minimum requirement for own funds and eligible liabilities (internal MREL)		Non-EU G-SII requirement for own funds and eligible liabilities (internal TLAC)	Qualitative information
	Q4 2024	Q2 2024		
EURm				
Applicable requirement and level of application				
EU-1 Is the entity subject to a non-EU G-SII requirement for own funds and eligible liabilities? (Y/N)				N
EU-2 If EU-1 is answered by 'Yes', is the requirement applicable on a consolidated or individual basis? (C/I)				
EU-2a Is the entity subject to an internal MREL? (Y/N)				Y
EU-2b If EU-2a is answered by 'Yes', is the requirement applicable on a consolidated or individual basis? (C/I)				I
Own funds and eligible liabilities: Non-regulatory capital elements				
EU-3 Common Equity Tier 1 capital (CET1)	1,628	1,704		
EU-4 Eligible Additional Tier 1 capital				
EU-5 Eligible Tier 2 capital		22		
EU-6 Eligible own funds	1,628	1,726		
EU-7 Eligible liabilities	600	602		
EU-8 of which permitted guarantees				
EU-9a (Adjustments)				
EU-9b Own funds and eligible liabilities items after adjustments	2,228	2,328		
Total risk exposure amount and total exposure measure				
EU-10 Total risk exposure amount (TREA)	9,032	4,060		
EU-11 Total exposure measure (TEM)	35,138	32,632		
Ratio of own funds and eligible liabilities				
EU-12 Own funds and eligible liabilities as a percentage of the TREA	24.7%	57.3%		
EU-13 of which permitted guarantees				
EU-14 Own funds and eligible liabilities as a percentage of the TEM	6.3%	7.1%		
EU-15 of which permitted guarantees				
EU-16 CET1 (as a percentage of the TREA) available after meeting the entity's requirements	8.8%	34.5%		
EU-17 Institution-specific combined buffer requirement				
Requirements				
EU-18 Requirement expressed as a percentage of the TREA	18.4%	18.4%		
EU-19 of which part of the requirement that may be met with a guarantee				
EU-20 Requirement expressed as percentage of the TEM	5.9%	5.9%		
EU-21 of which part of the requirement that may be met with a guarantee				
Memorandum items				
EU-22 Total amount of excluded liabilities referred to in Article 72a(2) of Regulation (EU) No 575/2013				

Table 25 - EU TLAC2b - Creditor ranking - Entity that is not a resolution entity

This table discloses creditor ranking for Nordea Mortgage Bank Plc.

EURm	2 Description of insolvency rank	Insolvency ranking								Sum of 1 to n
		1	1	3	3	8	8	9	9	
		(most junior)	(most junior)					(most senior)	(most senior)	
		Resolution entity	Other	Resolution entity	Other	Resolution entity	Other	Resolution entity	Other	
		CET1		T2		Senior non-preferred liabilities				
	6 Own funds and eligible liabilities for the purpose of internal MREL	1,628				600				2,228
	7 of which residual maturity ≥ 1 year < 2 years									
	8 of which residual maturity ≥ 2 year < 5 years					600				600
	9 of which residual maturity ≥ 5 years < 10 years									
	10 of which residual maturity ≥ 10 years, but excluding perpetual securities									
	11 of which perpetual securities	1,628								1,628

The following templates are not disclosed due to not being applicable to Nordea Mortgage Bank Plc:

[EU CR7 – IRB approach – Effect on the RWEAs of credit derivatives used as CRM techniques](#)

[EU CQ7 – Collateral obtained by taking possession and execution processes](#)

[EU MR2-B – RWEA flow statements of market risk exposures under the IMA](#)

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

[EU INS2 – Financial conglomerates information on own funds and capital adequacy ratio](#)