

# Nordea



## **Capital and Risk Management Report 2025**

Appendix F Nordea Mortgage Bank Plc

<b>List of tables</b>	<b>Table Number</b>
<b>Table name</b>	
<b>Capital Position</b>	
EU KM1 – Key metrics template	1
EU OV1 – Overview of total risk exposure amounts	2
EU CC1 – Composition of regulatory own funds	3
EU CC2 – Reconciliation of regulatory own funds to balance sheet in the audited financial statements	4
EU CCA – Main features of regulatory own funds instruments and eligible liabilities instruments	5
<b>Credit Risk</b>	
EU CR1 – Performing and non-performing exposures and related provisions	6
EU CR1-A – Maturity of exposures	7
EU CR2 – Changes in the stock of non-performing loans and advances	8
EU CR3 – CRM techniques overview: disclosure of the use of credit risk mitigation techniques	9
EU CR4 – Standardised approach – credit risk exposure and CRM effects	10
EU CR7-A – IRB approach – disclosure of the extent of the use of CRM techniques	11
EU CR8 – RWEA flow statements of credit risk exposures under the IRB approach	12
EU CQ1 – Credit quality of forborne exposures	13
EU CQ3 – Credit quality of performing and non-performing exposures by past due days	14
EU CQ4 – Quality of non-performing exposures by geography	15
EU CQ5 – Credit quality of loans and advances to non-financial corporations by industry	16
<b>Liquidity</b>	
EU LIQ1 – Quantitative information of LCR	17
EU LIQ2 – Net Stable Funding Ratio	18
<b>Other</b>	
EU LR1 – LRSum: Summary reconciliation of accounting assets and leverage ratio exposures	19
EU LR2 – LRCom: Leverage ratio common disclosure	20
EU LR3 – LRSpI: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)	21
EU CCyB1 – Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer	22
EU CCyB2 – Amount of institution-specific countercyclical capital buffer	23
EU ILAC - Internal loss absorbing capacity: internal MREL and, where applicable, requirement for own funds and eligible liabilities for non-EU G-SIs	24
EU TLAC2b - Creditor ranking - Entity that is not a resolution entity	25
<b>CRR reference table</b>	26
<b>BRRD reference table</b>	27

Table 1 - EU KM1 - Key metrics template

In Q4 2025, Nordea Mortgage Bank's CET1 capital remained stable while REA increased by EUR 0.3bn. The CET1 ratio decreased by 0.7pp while the leverage ratio remained stable at 4.7%.

EURm	a	b	c	d	e
	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
<b>Available own funds (amounts)</b>					
1 Common Equity Tier 1 (CET1) capital	1,672	1,670	1,677	1,618	1,628
2 Tier 1 capital	1,672	1,670	1,677	1,618	1,628
3 Total capital	1,672	1,670	1,677	1,618	1,628
<b>Risk-weighted exposure amounts<sup>1)</sup></b>					
4 Total risk exposure amount	9,005	8,661	8,693	8,780	9,032
4a Total risk exposure pre-floor	9,005	8,661	8,693	8,780	
<b>Capital ratios (as a percentage of risk-weighted exposure amount)<sup>1)</sup></b>					
5 Common Equity Tier 1 ratio (%)	18.6%	19.3%	19.3%	18.4%	18.0%
5b Common Equity Tier 1 ratio considering unfloored TREA (%)	18.6%	19.3%	19.3%	18.4%	
6 Tier 1 ratio (%)	18.6%	19.3%	19.3%	18.4%	18.0%
6b Tier 1 ratio considering unfloored TREA (%)	18.6%	19.3%	19.3%	18.4%	
7 Total capital ratio (%)	18.6%	19.3%	19.3%	18.4%	18.0%
7b Total capital ratio considering unfloored TREA (%)	18.6%	19.3%	19.3%	0.18428	
<b>Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)</b>					
EU 7d Additional own funds requirements to address risks other than the risk of excessive leverage (%)					
EU 7e of which: to be made up of CET1 capital (percentage points)					
EU 7f of which: to be made up of Tier 1 capital (percentage points)					
EU 7g Total SREP own funds requirements (%)	8.0%	8.0%	8.0%	8.0%	8.0%
<b>Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)</b>					
8 Capital conservation buffer (%)	2.5%	2.5%	2.5%	2.5%	2.5%
EU 8a Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)					
9 Institution specific countercyclical capital buffer (%)	0.0%	0.0%	0.0%	0.0%	0.0%
EU 9a Systemic risk buffer (%)					
10 Global Systemically Important Institution buffer (%)					
EU 10a Other Systemically Important Institution buffer (%)					
11 Combined buffer requirement (%)	2.5%	2.5%	2.5%	2.5%	2.5%
EU 11a Overall capital requirements (%)	10.5%	10.5%	10.5%	10.5%	10.5%
12 CET1 available after meeting the total SREP own funds requirements (%)	10.6%	11.3%	11.3%	10.4%	10.0%
<b>Leverage ratio</b>					
13 Total exposure measure	35,689	35,885	35,322	35,033	35,138
14 Leverage ratio (%)	4.7%	4.7%	4.7%	4.6%	4.6%
<b>Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)</b>					
EU 14a Additional own funds requirements to address the risk of excessive leverage (%)					
EU 14b of which: to be made up of CET1 capital (percentage points)					
EU 14c Total SREP leverage ratio requirements (%)	3.0%	3.0%	3.0%	3.0%	3.0%
<b>Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)</b>					
EU 14d Leverage ratio buffer requirement (%)					
EU 14e Overall leverage ratio requirement (%)	3.0%	3.0%	3.0%	3.0%	3.0%
<b>Liquidity Coverage Ratio</b>					
15 Total high-quality liquid assets (HQLA) (Weighted value -average)	695	558	496	408	344
EU 16a Cash outflows - Total weighted value	606	353	363	254	242
EU 16b Cash inflows - Total weighted value	1,627	1,002	845	699	802
16 Total net cash outflows (adjusted value)	151	88	91	63	60
17 Liquidity coverage ratio (%) <sup>2)</sup>	1022%	1188%	969%	1007%	949%
<b>Net Stable Funding Ratio</b>					
18 Total available stable funding	31,851	28,908	29,066	29,212	29,630
19 Total required stable funding	27,197	26,378	26,288	25,956	26,413
20 NSFR ratio (%)	117.1%	109.6%	110.6%	112.5%	112.2%

1) Finland has implemented the derogation from the requirement to apply the output floor on individual level to subsidiary institutions located in the same member state as the parent institution based on CRR Article 92(3) second subparagraph. Therefore, for NMB the total risk exposure amount equals the un-floored total risk exposure amount.

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

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

The table provides an overview of total REA in Q4 2025 where credit risk accounted for the largest risk type with approximately 95% of REA, followed by operational risk which was the second largest risk type. Total REA has increased EUR 0.3bn during the period, mainly driven by unfavourable scoring migration and increased lending in the retail portfolio.

EURm	Total risk exposure amounts (TREA)		Total own funds requirements
	a	b	c
	Q4 2025	Q3 2025	Q4 2025
1	8,576	8,233	686
2	31	31	3
3	21	18	2
4			
EU 4a			
5	8,515	8,176	681
6			
7			
8			
EU 8a			
9			
10			
EU 10a			
EU 10b			
EU 10c			
15			
16			
17			
18			
19			
EU 19a			
20			
21			
EU 21a			
22			
EU 22a			
23			
24	429	429	34
EU 24a			
25	31	31	3
26			
27			
28			
29 Total	9,005	8,661	720

1) Credit risk (excluding CCR) includes additional risk exposure amount due to Article 3 of the CRR.

2) Not applicable to NMB as Finland has implemented the derogation from the requirement to apply the output floor on individual level to subsidiary institutions located in the same member state as the parent institution based on CRR Article 92(3) second subparagraph.

Table 3 - EU CC1 - Composition of regulatory own funds

Total CET 1 capital, Tier 1 capital, and Tier 2 capital remained stable compared to Q2 2025.

EURm	(a)	(b)
	Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
<b>Common Equity Tier 1 (CET1) capital: instruments and reserves</b>		
1 Capital instruments and the related share premium accounts	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	1,538	
3 Accumulated other comprehensive income (and other reserves)	0	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		
<b>6 Common Equity Tier 1 (CET1) capital before regulatory adjustments</b>	<b>1,788</b>	
<b>Common Equity Tier 1 (CET1) capital: regulatory adjustments</b>		
7 Additional value adjustments (negative amount)	0	
8 Intangible assets (net of related tax liability) (negative amount)		
10 Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)		
11 Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value		
12 Negative amounts resulting from the calculation of expected loss amounts	-103	
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		
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		
27 Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)		
27a Other regulatory adjustments	-13	
<b>28 Total regulatory adjustments to Common Equity Tier 1 (CET1)</b>	<b>-116</b>	
<b>29 Common Equity Tier 1 (CET1) capital</b>	<b>1,672</b>	

Additional Tier 1 (AT1) capital: instruments	
30	Capital instruments and the related share premium accounts
31	<i>of which: classified as equity under applicable accounting standards</i>
32	<i>of which: classified as liabilities under applicable accounting standards</i>
33	Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1
EU-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1
EU-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties
35	<i>of which: instruments issued by subsidiaries subject to phase out</i>
36	<b>Additional Tier 1 (AT1) capital before regulatory adjustments</b>
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	<b>Total regulatory adjustments to Additional Tier 1 (AT1) capital</b>
44	<b>Additional Tier 1 (AT1) capital</b>
45	<b>Tier 1 capital (T1 = CET1 + AT1)</b>
	1,672
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	<i>of which: instruments issued by subsidiaries subject to phase out</i>
50	Credit risk adjustments
51	<b>Tier 2 (T2) capital before regulatory adjustments</b>
Tier 2 (T2) capital: regulatory adjustments	
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)
54	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)
EU-56b	Other regulatory adjustments to T2 capital
57	<b>Total regulatory adjustments to Tier 2 (T2) capital</b>
58	<b>Tier 2 (T2) capital</b>
59	<b>Total capital (TC = T1 + T2)</b>
	1,672
60	<b>Total Risk exposure amount</b>
	9,005

<b>Capital ratios and requirements including buffers</b>		
61	Common Equity Tier 1 capital	18.6%
62	Tier 1 capital	18.6%
63	Total capital	18.6%
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	10.6%
<b>Amounts below the thresholds for deduction (before risk weighting)</b>		
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
<b>Applicable caps on the inclusion of provisions in Tier 2</b>		
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	51
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)</b>		
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 4- EU CC2 - reconciliation of regulatory own funds to balance sheet in the audited financial statements

In Q4 2025 total assets as published in financial statements amounted to EUR 35.4bn (EUR 35.1bn in Q2 2025), total liabilities reached EUR 33.6bn (EUR 33.3bn in Q2 2025) and equity EUR 1.9bn (EUR 1.8bn in Q2 2025). Nordea Mortgage Bank's scope of accounting consolidation is the same as its scope of prudential consolidation.

EURm

	a & b <sup>1)</sup>	c
	Balance sheet as in published financial statements	Reference
	As of Q4 2025	
<b>Assets - Breakdown by asset classes according to the balance sheet in the published financial statements</b>		
1 Cash and balances with central banks	620	
2 Loans to credit institutions	913	
3 Loans to the public	33,697	
4 Derivatives	263	
5 Fair value changes of the hedged items in portfolio hedges of interest rate risk	-121	
6 Property and equipment		
7 Deferred tax assets	13	
8 Current tax assets	2	
9 Other assets	46	
10 Prepaid expenses and accrued income	12	
<b>Total assets</b>	<b>35,444</b>	
<b>Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements</b>		
1 Deposits by credit institutions	10,678	
2 Debt securities in issue	22,610	
4 Derivatives	258	
5 Current tax liabilities		
6 Other liabilities	13	
7 Accrued expenses and prepaid income	18	
8 Provisions		
9 Retirement benefit liabilities		
<b>Total liabilities</b>	<b>33,576</b>	
<b>Shareholders' Equity</b>		
1 Share capital	250	1
2 Other reserves	1,410	
<i>of which: Accumulated other comprehensive income</i>	<i>0</i>	<i>3</i>
3 Retained earnings	208	
<b>Total shareholders' equity</b>	<b>1,868</b>	
<b>Total liabilities and shareholders' equity</b>	<b>35,444</b>	
<b>Off balance sheet commitments</b>		
Assets pledged as security for own liabilities	26,881	
Loan commitments	227	

1) In line with ITS instructions, in cases where institutions' scope of accounting consolidation and its scope of prudential consolidation are the same, column (a) and (b) of this template shall be merged.

Table 5 - EU CCA - Main features of regulatory own funds instruments and eligible liabilities instruments<sup>1</sup>

Q4 2025		Instruments for meeting own funds requirements
1	Issuer	Nordea Mortgage Bank Plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
2a	Public of private placement	Private
3	Governing law(s) of the instrument	Finnish
3a	Contractual recognition of write down and conversion powers of resolution authorities	N/A
<i>Regulatory treatment</i>		
4	Current treatment taking into account, where applicable, transitional CRR rules	Common Equity Tier 1
5	Post-transitional CRR rules	Common Equity Tier 1
6	Eligible at solo/(sub-)consolidated/solo & (sub-)consolidated	Solo
7	Instrument type (types to be specified by each jurisdiction)	Share as published in Regulation (EU) No 575/2013 article 28
8	Amount recognised in regulatory capital or eligible liabilities (currency in million, as of most recent reporting date)	EUR 250m
9	Nominal amount of instrument	EUR 250,000,000
EU-9a	Issue price	N/A
EU-9b	Redemption price	N/A
10	Accounting classification	Shareholders' equity
11	Original date of issuance	N/A
12	Perpetual or dated	Perpetual
13	Original maturity date	No maturity
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
<i>Coupons / dividends</i>		
17	Fixed or floating dividend / coupon	N/A
18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	N/A
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary
21	Existence of step up or other incentive to redeem	N/A
22	Noncumulative or cumulative	N/A
23	Convertible or non-convertible	N/A
24	If convertible, conversion trigger(s)	N/A
25	If convertible, fully or partially	N/A
26	If convertible, conversion rate	N/A
27	If convertible, mandatory or optional conversion	N/A
28	If convertible, specify instrument type convertible into	N/A
29	If convertible, specify issuer of instrument it converts into	N/A
30	Write-down features	N/A
31	If write-down, write-down trigger(s)	N/A
32	If write-down, full or partial	N/A
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination (only for eligible liabilities)	N/A
EU-34b	Ranking of the instrument in normal insolvency proceedings	1. CET1
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior non-preferred
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	N/A
37a	Link to the full term and conditions of the instrument (signposting)	<a href="#">Articles of Association Nordea Mortgage Bank plc</a>

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

Table 6 - EU CR1 - Performing and non-performing exposures and related provisions

Total gross carrying amount of performing and non-performing exposures amounted to EUR 36bn at the end of Q4 2025, of which performing and non-performing loans and advances amounted to EUR 34bn. Non-performing loans and advances amounted to EUR 458m. Allowances in stage 3 for non-performing loans and advances were EUR 77m. At the end of Q4 2025, the coverage ratio according to IFRS9 for non-performing exposures at amortised cost was 16.8%, unchanged from Q2 2025.

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 2025															
005 Cash balances at central banks and other demand deposits	1,483	1,483													
010 Loans and advances	33,413	31,458	1,955	458		458	-47	-11	-36	-77		-77		30,000	345
020 <i>Central banks</i>															
030 <i>General governments</i>															
040 <i>Credit institutions</i>	50	50												5	
050 <i>Other financial corporations</i>	0	0												0	
060 <i>Non-financial corporations</i>	2,189	2,026	163	12		12	-3	-0	-3	-1		-1		2,092	9
070 <i>Of which SMEs</i>	2,109	1,959	149	10		10	-3	-0	-3	-0		-0		2,046	9
080 <i>Households</i>	31,174	29,382	1,791	446		446	-43	-11	-33	-76		-76		27,903	337
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	224	213	11	3		3	0	0	0					86	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>	28	26	2	3		3	0	0	0					17	
210 <i>Households</i>	195	187	8	0		0								69	0
220 Total	35,119	33,154	1,965	461		461	-47	-11	-36	-77		-77		30,086	346

Table 7 - EU CR1-A - Maturity of exposures

For exposures classified as loans and advances, about 94% were in the >5 years bucket. Total exposure amount for loans and advances in Q4 2025 was EUR 34.3bn.

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		91	985	32,274	935	34,285
2 Debt securities						
3 Total		91	985	32,274	935	34,285

Table 8 - EU CR2 - Changes in the stock of non-performing loans and advances

Final stock of non-performing loans and advances amounted to EUR 458m at the end of Q4 2025. The inflows (EUR 220m) were partly offset by outflows (EUR 139m). EUR 7m in outflows was driven by write-offs.

EURm	a
Q4 2025	Gross carrying amount
010 Initial stock of non-performing loans and advances	376
020 Inflows to non-performing portfolios	220
030 Outflows from non-performing portfolios	-139
040 <i>Outflows due to write-offs</i>	-7
050 <i>Outflow due to other situations</i>	-131
060 Final stock of non-performing loans and advances	458

Table 9 - EU CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

In Q4 2025, 86% of total exposures had 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 <sup>1)</sup>	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	4,885	30,345	30,334	11	
2 Debt securities					
<b>3 Total</b>	<b>4,885</b>	<b>30,345</b>	<b>30,334</b>	<b>11</b>	
4 <i>Of which non-performing exposures</i>	<i>36</i>	<i>345</i>	<i>345</i>	<i>0</i>	
EU-5 <i>Of which defaulted</i>	<i>36</i>	<i>345</i>			

1) The collateral amounts securing the exposures have been adjusted with prudential haircuts.

Table 10 - EU CR4 – standardised approach – Credit risk exposure and CRM effects

Total exposure amount before CCF and CRM was EUR 1.6bn in Q4 2025, compared to EUR 1.3bn in Q2 2025. The on-balance sheet exposure in Q4 2025 amounted to EUR 1.6bn of the exposure (compared to 1.3bn in Q2 2025). The increase was mainly driven by the institutions exposure class. The REA density remained stable at 2%.

EURm

	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWEAs and RWEAs density	
	On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWEA	RWEA density (%)
	a	b	c	d	e	f
1 Central governments or central banks	639		708	0	31	4%
2 Non-central government public sector entities			19	1		0%
EU 2a Regional government or local authorities			19	1		0%
EU 2b Public sector entities						
3 Multilateral development banks						
EU 3a International organisations						
4 Institutions	968		968			0%
5 Covered bonds						
6 Corporates						
6.1 Of which: Specialised Lending						
7 Subordinated debt exposures and equity						
EU 7a Subordinated debt exposures						
EU 7b Equity						
8 Retail						
9 Secured by mortgages on immovable property and ADC exposures						
9.1 Secured by mortgages on residential immovable property - non IPRE						
9.2 Secured by mortgages on residential immovable property - IPRE						
9.3 Secured by mortgages on commercial immovable property - non IPRE						
9.4 Secured by mortgages on commercial immovable property - IPRE						
9.5 Acquisition, Development and Construction (ADC)						
10 Exposures in default						
EU 10a Claims on institutions and corporates with a short-term credit assessment						
EU 10b Collective investment undertakings						
EU 10c Other items						
11 Not applicable						
12 TOTAL	1,607		1,695	1	31	2%



EURm		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) <sup>1)</sup>		
Total exposures <sup>1)</sup>		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
F-IRB															
1 Central governments and central banks															
2 Regional governments and local authorities															
3 Public sector entities															
4 Institutions															
5 Corporates		29	7%	33%	33%									21	21
5.1 Corporates – General		29	7%	33%	33%									21	21
5.2 Corporates – Specialised lending															
5.3 Corporates - Purchased Receivables															
6 Total		29	7%	33%	33%									21	21

<sup>1)</sup> Columns a through l and n are shown in exposure class after substitution impacts, per EBA mapping. Column m shown in exposure class without substitution impacts.

Table 12 - EU CR8 - RWEA flow statements of credit risk exposures under the IRB approach  
 During Q4 2025 the IRB REA increased by EUR 0.3bn, mainly driven by changes in asset quality.

EURm	Risk weighted exposure amount
1 Risk weighted exposure amount as of Q3 2025	8,198
2 Asset size (+/-)	27
3 Asset quality (+/-)	315
4 Model updates (+/-)	
5 Methodology and policy (+/-)	
6 Acquisitions and disposals (+/-)	
7 Foreign exchange movements (+/-)	
8 Other (+/-)	-1
9 Risk weighted exposure amount as of Q4 2025	8,540

Table 13 - 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 Q4 2025, total forborne loans and advances amounted to EUR 721m. Non-performing forborne loans and advances were EUR 234m and performing forborne loans and advances amounted to EUR 487m.

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 2025																
005 Cash balances at central banks and other demand deposits																
010 Loans and advances	487						234			-7					649	147
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>	10						7			-0				11		5
070 <i>Households</i>	478						227			-7				639		141
080 Debt Securities																
090 Loan commitments given	0						0							0		0
100 Total	488						234			-7				650		147

Table 14 - 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 Q4 2025. The major part of the non-performing loans and advances (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 2025												
005 Cash balances at central banks and other demand deposits	1,483	1,483										
010 Loans and advances	33,413	33,360	53	458	236	33	50	70	61	7	1	458
020 <i>Central banks</i>												
030 <i>General governments</i>												
040 <i>Credit institutions</i>	50	50										
050 <i>Other financial corporations</i>	0	0										
060 <i>Non-financial corporations</i>	2,189	2,188	1	12	11	0	0	0	0			12
070 <i>Of which SMEs</i>	2,109	2,108	1	10	9	0	0	0	0			10
080 <i>Households</i>	31,174	31,121	52	446	225	33	50	70	61	7	1	446
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	224			3								3
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>	28			3								3
210 <i>Households</i>	195			0								0
220 Total	35,119	34,843	53	461	236	33	50	70	61	7	1	461

Table 15 - EU CQ4 - Quality of non-performing exposures by geography

Total defaulted exposures at the end of Q4 2025 were EUR 461m. The distribution of defaulted exposures by geography shows that approximately 98% of the total defaulted volume related to exposures in Finland.

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 defaulted	Of which subject to impairment			
Q4 2025							
010 On-balance-sheet exposures	33,871		458		-123		
020 Finland	33,616		449		-121		
030 Sweden	40		1		-0		
040 Norway	6		0		-0		
050 Denmark	4				-0		
060 Other countries	204		8		-2		
070 Off-balance-sheet exposures	227		3			0	
080 Finland	222		3			0	
090 Sweden	3						
100 Norway	0						
110 Denmark	0						
120 Other countries	1						
130 Total	34,097		461		-123	0	

Table 16 - 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 93% 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 2025						
010 Agriculture, forestry and fishing	2		0		-0	
020 Mining and quarrying	0					
030 Manufacturing	8		0		-0	
040 Electricity, gas, steam and air conditioning supply	0					
050 Water supply						
060 Construction	31		2		-0	
070 Wholesale and retail trade	17		0		-0	
080 Transport and storage	7		0		-0	
090 Accommodation and food service activities	8		0		-0	
100 Information and communication	2		0		-0	
110 Financial and insurance activities	25				-0	
120 Real estate activities	2,057		8		-4	
130 Professional, scientific and technical activities	12		0		-0	
140 Administrative and support service activities	4				-0	
150 Public administration and defense, compulsory social security	10				-0	
160 Education	0				-0	
170 Human health services and social work activities	11		1		-0	
180 Arts, entertainment and recreation	3				-0	
190 Other services	2				-0	
<b>200 Total</b>	<b>2,201</b>		<b>12</b>		<b>-5</b>	

Table 17 - EU LIQ1 - Quantitative information of LCR

Nordea Mortgage Bank Plc's short term liquidity risk exposure measured by Liquidity Coverage Ratio (LCR) has remained on a stable level during 2025. Average LCR decreased 166pp between Q4 2025 and Q3 2025. 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. In Q4 2025 there was increase in unsecured wholesale funding outflows, which the increase in liquid assets did not fully counterbalance, 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 Q4 2025 were issued covered bonds (62%) and internal funding from Nordea Bank Abp (30%). 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 2025)	31 Dec 25	30 Sep 25	30 Jun 25	31 Mar 25	31 Dec 25	30 Sep 25	30 Jun 25	31 Mar 25
EU 1b Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
<b>High-quality liquid assets</b>								
1 Total high-quality liquid assets (HQLA)					695	558	496	408
<b>Cash - Outflows</b>								
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	534	281	291	183	534	281	291	183
6 <i>Operational deposits (all counterparties) and deposits in networks of cooperative banks</i>								
7 <i>Non-operational deposits (all counterparties)</i>	69	66	71	58	69	66	71	58
8 <i>Unsecured debt</i>	465	215	220	125	465	215	220	125
9 Secured wholesale funding								
10 Additional requirements	271	261	254	248	72	71	72	71
11 <i>Outflows related to derivative exposures and other collateral requirements</i>	61	61	62	61	61	61	62	61
12 <i>Outflows related to loss of funding on debt products</i>								
13 <i>Credit and liquidity facilities</i>	210	200	192	187	11	11	10	10
14 Other contractual funding obligations	12	12	12	12				
15 Other contingent funding obligations								
<b>16 Total cash outflows</b>					<b>606</b>	<b>353</b>	<b>363</b>	<b>254</b>
<b>Cash - Inflows</b>								
17 Secured lending (e.g. reverse repos)								
18 Inflows from fully performing exposures	970	844	686	629	888	762	605	552
19 Other cash inflows	739	240	240	147	739	240	240	147
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)								
<b>20 Total cash inflows</b>	<b>1,709</b>	<b>1,084</b>	<b>926</b>	<b>776</b>	<b>1,627</b>	<b>1,002</b>	<b>845</b>	<b>699</b>
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>	1,709	1,084	926	776	1,627	1,002	845	699
<b>Total Adjusted Value</b>								
21 Liquidity buffer					695	558	496	408
22 Total net cash outflows					151	88	91	63
23 Liquidity coverage ratio					1022%	1188%	969%	1007%

Table 18 - 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. The NSFR is defined as the amount of available stable funding (ASF) relative to the amount of required stable funding (RSF). All liabilities and capital instruments are assigned an ASF weight, while assets and certain off balance sheet positions receive an RSF weight. The objective is to reduce funding risk over a longer time horizon by requiring banks to fund their activities with sufficiently stable sources of funding in order to mitigate the risk of funding stress. The NSFR was 117% at the end of Q4 2025, which is a 7pp increase compared to Q3 2025 (110%), primarily driven by an increase in weighted ASF from covered bonds. The following tables sets out the unweighted and weighted value of the NSFR components of the Nordea Mortgage Bank Plc during 2025 (i.e. quarter-end observation).

Q4 2025

ASF

EURm	a	b			e
	No maturity	Unweighted value by residual maturity			Weighted value
		< 6 months	6 months to < 1yr	≥ 1yr	
<b>Available stable funding (ASF) Items</b>					
1	Capital items and instruments	1,788			1,788
2	Own funds	1,788			1,788
3	Other capital instruments				
4	Retail deposits				
5	Stable deposits				
6	Less stable deposits				
7	Wholesale funding:				
8	Operational deposits		1,727	3,330	28,398
9	Other wholesale funding		1,727	3,330	28,398
10	Interdependent liabilities				
11	Other liabilities:	0			
12	NSFR derivative liabilities	0			
13	All other liabilities and capital instruments not included in the above categories				
14	<b>Total available stable funding (ASF)</b>				<b>31,851</b>

RSF

EURm	a	b			e
	No maturity	Unweighted value by residual maturity			Weighted value
		< 6 months	6 months to < 1yr	≥ 1yr	
<b>Required stable funding (RSF) Items</b>					
15	Total high-quality liquid assets (HQLA)				
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		436	437	18,748
16	Deposits held at other financial institutions for operational purposes				
17	Performing loans and securities:		1,536	589	12,131
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		913	0	91
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		43	50	407
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:		580	539	11,724
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		444	409	6,196
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:		98	0	733
27	Physical traded commodities				
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				
29	NSFR derivative assets				
30	NSFR derivative liabilities before deduction of variation margin posted		98		5
31	All other assets not included in the above categories		0	0	733
32	Off-balance sheet items		56	164	7
33	<b>Total RSF</b>				<b>27,197</b>

NSFR

34	<b>Net Stable Funding Ratio (%)</b>				<b>117.1%</b>
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Q3 2025

ASF

EURm	a	b	c	d	e
	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
<b>Available stable funding (ASF) Items</b>					
1	Capital items and instruments	1,788			1,788
2	<i>Own funds</i>	1,788			1,788
3	<i>Other capital instruments</i>				
4	Retail deposits				
5	<i>Stable deposits</i>				
6	<i>Less stable deposits</i>				
7	Wholesale funding:		5,617	1,710	26,265
8	<i>Operational deposits</i>				
9	<i>Other wholesale funding</i>		5,617	1,710	26,265
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	<b>Total available stable funding (ASF)</b>				<b>28,908</b>

RSF

EURm	a	b	c	d	e
	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
<b>Required stable funding (RSF) Items</b>					
15	Total high-quality liquid assets (HQLA)				
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		366	376	14,817
16	Deposits held at other financial institutions for operational purposes				
17	Performing loans and securities:		1,836	661	15,988
18	<i>Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut</i>				
19	<i>Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions</i>		1,132	0	0
20	<i>Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:</i>		50	40	406
21	<i>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</i>				
22	<i>Performing residential mortgages, of which:</i>		654	621	15,582
23	<i>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</i>		516	488	10,171
24	<i>Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products</i>				
25	Interdependent assets				
26	Other assets:		178	0	708
27	<i>Physical traded commodities</i>				
28	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>				
29	<i>NSFR derivative assets</i>		77		77
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>		101		5
31	<i>All other assets not included in the above categories</i>		0	0	708
32	Off-balance sheet items		68	21	135
33	<b>Total RSF</b>				<b>26,378</b>

NSFR

34	<b>Net Stable Funding Ratio (%)</b>				<b>109.6%</b>
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Q2 2025

## ASF

EURm	a	b	c	d	e
	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
<b>Available stable funding (ASF) Items</b>					
1	Capital items and instruments	1,788			1,788
2	Own funds	1,788			1,788
3	Other capital instruments				
4	Retail deposits				
5	Stable deposits				
6	Less stable deposits				
7	Wholesale funding:				
8	Operational deposits		4,114	3,310	25,622
9	Other wholesale funding		4,114	3,310	25,622
10	Interdependent liabilities				
11	Other liabilities:				
12	NSFR derivative liabilities				
13	in the above categories				
14	<b>Total available stable funding (ASF)</b>				<b>29,066</b>

## RSF

EURm	a	b	c	d	e
	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
<b>Required stable funding (RSF) Items</b>					
15	Total high-quality liquid assets (HQLA)				
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		357	382	14,823
16	Deposits held at other financial institutions for operational purposes				
17	Performing loans and securities:				
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		1,375	690	15,817
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		653	0	0
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:				
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		47	41	417
22	Performing residential mortgages, of which:				
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		675	649	15,400
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		532	504	9,877
25	Interdependent assets				
26	Other assets:				
27	Physical traded commodities		196	0	728
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				
29	NSFR derivative assets		74		74
30	NSFR derivative liabilities before deduction of variation margin posted		121		6
31	All other assets not included in the above categories		0	0	728
32	Off-balance sheet items		66	17	126
33	<b>Total RSF</b>				<b>26,288</b>

## NSFR

34	<b>Net Stable Funding Ratio (%)</b>				<b>110.6%</b>
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Q1 2025

## ASF

EURm	a	b	c	d	e
	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
<b>Available stable funding (ASF) Items</b>					
1	Capital items and instruments	1,727			1,727
2	<i>Own funds</i>	1,727			1,727
3	<i>Other capital instruments</i>				
4	Retail deposits				
5	<i>Stable deposits</i>				
6	<i>Less stable deposits</i>				
7	Wholesale funding:		1,444	7,700	23,635
8	<i>Operational deposits</i>				
9	<i>Other wholesale funding</i>		1,444	7,700	23,635
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	<b>Total available stable funding (ASF)</b>				<b>29,212</b>

## RSF

EURm	a	b	c	d	e
	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
<b>Required stable funding (RSF) Items</b>					
15	Total high-quality liquid assets (HQLA)				
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		342	373	14,170
16	Deposits held at other financial institutions for operational purposes				
17	Performing loans and securities:		1,337	705	16,357
18	<i>Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut</i>				
19	<i>Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions</i>		604	0	0
20	<i>Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:</i>		50	46	418
21	<i>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</i>				
22	<i>Performing residential mortgages, of which:</i>		683	658	15,939
23	<i>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</i>		543	523	10,710
24	<i>Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products</i>				
25	Interdependent assets				
26	Other assets:		152	0	735
27	<i>Physical traded commodities</i>				
28	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>				
29	<i>NSFR derivative assets</i>		10		10
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>		141		7
31	<i>All other assets not included in the above categories</i>		1	0	735
32	Off-balance sheet items		24	88	82
33	<b>Total RSF</b>				<b>25,956</b>

## NSFR

34	<b>Net Stable Funding Ratio (%)</b>				<b>112.5%</b>
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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 remained stable at 4.7%, compared to Q2 2025.

EURm	a
	<u>Applicable amount</u>
1 Total assets as per published financial statements	35,444
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	153
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) and point (ca) of Article 429a(1) CRR)	
EU-11b (Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	
12 Other adjustments	2
<b>13 Total exposure measure</b>	<b>35,689</b>

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

On-balance sheet exposure in Q4 2025 amounted to EUR 35.2bn (compared to EUR 34.8bn in Q2 2025), derivatives exposures decreased from EUR 0.5bn to EUR 0.4bn, off-balance sheet exposures remained stable at EUR 0.1bn, and Tier 1 capital remained stable at EUR 1.7bn.

	CRR leverage ratio exposures	
	a	b
	Q4 2025	Q2 2025
<b>On-balance sheet exposures (excluding derivatives and SFTs)</b>		
1 On-balance sheet items (excluding derivatives, SFTs, but including collateral)	35,302	34,883
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)	-115	-110
<b>7 Total on-balance sheet exposures (excluding derivatives and SFTs)</b>	<b>35,187</b>	<b>34,773</b>
<b>Derivative exposures</b>		
8 Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	117	196
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	298	272
EU-9a Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach		
EU-9b Exposure determined under Original Exposure Method		
10 (Exempted CCP leg of client-cleared trade exposures) (SA-CCR)		
EU-10a (Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)		
EU-10b (Exempted CCP leg of client-cleared trade exposures) (original Exposure Method)		
11 Adjusted effective notional amount of written credit derivatives		
12 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)		
<b>13 Total derivatives exposures</b>	<b>415</b>	<b>468</b>
<b>Securities financing transaction (SFT) exposures</b>		
14 Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions		
15 (Netted amounts of cash payables and cash receivables of gross SFT assets)		
16 Counterparty credit risk exposure for SFT assets		
EU-16a Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR		
17 Agent transaction exposures		
EU-17a (Exempted CCP leg of client-cleared SFT exposure)		
<b>18 Total securities financing transaction exposures</b>		
<b>Other off-balance sheet exposures</b>		
19 Off-balance sheet exposures at gross notional amount	227	210
20 (Adjustments for conversion to credit equivalent amounts)	-136	-126
21 (General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)		
<b>22 Off-balance sheet exposures</b>	<b>91</b>	<b>84</b>
<b>Excluded exposures</b>		
EU-22a (Exposures excluded from the total exposure measure in accordance with point (c) and point (ca) of Article 429a(1) CRR)		
EU-22b (Exposures exempted in accordance with point (j) of Article 429a (1) CRR (on and off balance sheet))		
EU-22c (Excluded exposures of public development banks (or units) - Public sector investments)		
EU-22d (Excluded exposures of public development banks (or units) - Promotional loans)		
EU-22e (Excluded passing-through promotional loan exposures by non-public development banks (or units))		
EU-22f (Excluded guaranteed parts of exposures arising from export credits)	-4	-2
EU-22g (Excluded excess collateral deposited at triparty agents)		
EU-22h (Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)		
EU-22i (Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)		
EU-22j (Reduction of the exposure value of pre-financing or intermediate loans)		
EU-22k (Excluded exposures to shareholders according to Article 429a (1), point (da) CRR)		
EU-22l (Exposures deducted in accordance with point (q) of Article 429a(1) CRR)		
<b>EU-22m (Total exempted exposures)</b>	<b>-4</b>	<b>-2</b>
<b>Capital and total exposure measure</b>		
<b>23 Tier 1 capital</b>	<b>1,672</b>	<b>1,677</b>
<b>24 Total exposure measure</b>	<b>35,689</b>	<b>35,323</b>
<b>Leverage ratio</b>		
25 Leverage ratio	4.7%	4.7%
EU-25 Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	4.7%	4.7%
25a Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	4.7%	4.7%
26 Regulatory minimum leverage ratio requirement (%)	3.0%	3.0%
EU-26a Additional own funds requirements to address the risk of excessive leverage (%)		
EU-26b of which: to be made up of CET1 capital (percentage points)		
27 Leverage ratio buffer requirement (%)		
EU-27a Overall leverage ratio requirement (%)	3.0%	3.0%
<b>Choice on transitional arrangements and relevant exposures</b>		
EU-27b Choice on transitional arrangements for the definition of the capital measure		

Disclosure of mean values

28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables		
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)	35,689	35,322
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)	35,689	35,322
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)	4.7%	4.7%
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)	4.7%	4.7%

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 of EUR 35.3bn, EUR 35.3bn (or 100%) are related to banking book exposures. The banking book primarily consists of exposures secured by mortgages of immovable properties (80% of banking book exposures) and retail exposures (10% of banking book exposures).

EURm

	a
	CRR leverage ratio exposures
<b>EU-1 Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:</b>	<b>35,298</b>
EU-2 Trading book exposures	
EU-3 Banking book exposures, of which:	35,298
EU-4 <i>Covered bonds</i>	
EU-5 <i>Exposures treated as sovereigns</i>	639
EU-6 <i>Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns</i>	
EU-7 <i>Institutions</i>	968
EU-8 <i>Secured by mortgages of immovable properties</i>	28,132
EU-9 <i>Retail exposures</i>	3,489
EU-10 <i>Corporates</i>	1,689
EU-11 <i>Exposures in default</i>	378
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 2025 remained stable at 0.01%.

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					
<b>Countries with existing CCyB rate</b>															
001	Australia	6.90				6.90	0.10				0.10	1.20	0.0%	1.0%	
002	Belgium	16.42				16.42	0.26			0.26	3.25	0.0%	1.0%		
003	Bulgaria	1.31				1.31	0.03			0.03	0.40	0.0%	2.0%		
004	Chile	0.38				0.38	0.07			0.07	0.87	0.0%	0.5%		
005	Cyprus	2.04				2.04	0.06			0.06	0.81	0.0%	1.0%		
006	Czech Republic	2.22				2.22	0.05			0.05	0.57	0.0%	1.3%		
007	Denmark	16.44				16.44	0.24			0.24	3.06	0.0%	2.5%		
008	Estonia	19.64				19.64	0.73			0.73	9.13	0.1%	1.5%		
009	France	15.69				15.69	0.30			0.30	3.75	0.0%	1.0%		
010	Germany	30.65				30.65	0.63			0.63	7.84	0.1%	0.8%		
011	Greece	0.87				0.87	0.04			0.04	0.53	0.0%	0.3%		
012	Hong Kong	2.92				2.92	0.05			0.05	0.63	0.0%	0.5%		
013	Hungary	1.47				1.47	0.03			0.03	0.32	0.0%	1.0%		
014	Iceland	0.33				0.33	0.00			0.00	0.06	0.0%	2.5%		
015	Ireland	2.75				2.75	0.06			0.06	0.77	0.0%	1.5%		
016	Republic of Korea	0.44				0.44	0.01			0.01	0.09	0.0%	1.0%		
017	Latvia	0.53				0.53	0.01			0.01	0.11	0.0%	1.0%		
018	Lithuania	1.35				1.35	0.02			0.02	0.21	0.0%	1.0%		
019	Luxembourg	9.92				9.92	0.21			0.21	2.68	0.0%	0.5%		
020	Netherlands	18.21				18.21	0.40			0.40	4.99	0.1%	2.0%		
021	Norway	14.67				14.67	0.28			0.28	3.55	0.0%	2.5%		
022	Poland	1.48				1.48	0.06			0.06	0.73	0.0%	1.0%		
023	Romania	1.95				1.95	0.02			0.02	0.31	0.0%	1.0%		
024	Spain	17.14				17.14	0.65			0.65	8.10	0.1%	0.5%		
025	Sweden	76.99				76.99	1.63			1.63	20.38	0.2%	2.0%		
026	United Kingdom	24.75				24.75	0.56			0.56	6.98	0.1%	2.0%		
	<b>Sub-total</b>	<b>287.48</b>				<b>287.48</b>	<b>6.51</b>			<b>6.51</b>	<b>81.32</b>	<b>0.95%</b>			
<b>Countries with own funds requirements weight 1% or above and no existing CCyB rate</b>															
001	Finland	33,368				33,368	672			672	8,403	98.4%			
	<b>Sub-total</b>	<b>33,368</b>				<b>33,368</b>	<b>672</b>			<b>672</b>	<b>8,403</b>	<b>98.4%</b>			
<b>Countries with own funds requirement below 1% and no existing CCyB rate</b>															
	<b>Sub-total</b>	<b>165</b>				<b>0</b>	<b>165</b>	<b>4</b>		<b>4</b>	<b>56</b>	<b>0.7%</b>			
	<b>Total</b>	<b>33,820</b>				<b>0</b>	<b>33,820</b>	<b>683</b>		<b>683</b>	<b>8,540</b>	<b>100%</b>			

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

Nordea Mortgage bank counter-cyclical buffer requirements increased to EUR 1.3m in Q4 2025 (compared to EUR 1.2m in Q2 2025).

EURm	a
1 Total risk exposure amount	9,005
2 Institution specific countercyclical capital buffer rate	0.01%
3 Institution specific countercyclical capital buffer requirement	1

**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 the fourth quarter of 2025, the internal minimum requirements for own funds and eligible liabilities (iMREL) ratio for Nordea Mortgage Bank Plc was 28.6% 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 7.2% compared to the requirement of 5.9%.

	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 2025	Q2 2025		
<b>EURm</b>				
<b>Applicable requirement and level of application</b>				
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
<b>Own funds and eligible liabilities: Non-regulatory capital elements</b>				
EU-3 Common Equity Tier 1 capital (CET1)	1,672	1,677		
EU-4 Eligible Additional Tier 1 capital				
EU-5 Eligible Tier 2 capital				
EU-6 Eligible own funds	1,672	1,677		
EU-7 Eligible liabilities	902	1,502		
EU-8 <i>of which permitted guarantees</i>				
EU-9a (Adjustments)				
EU-9b Own funds and eligible liabilities items after adjustments	2,574	3,179		
<b>Total risk exposure amount and total exposure measure</b>				
EU-10 Total risk exposure amount (TREA)	9,005	8,693		
EU-11 Total exposure measure (TEM)	35,689	35,322		
<b>Ratio of own funds and eligible liabilities</b>				
EU-12 Own funds and eligible liabilities as a percentage of the TREA	28.6%	36.6%		
EU-13 <i>of which permitted guarantees</i>				
EU-14 Own funds and eligible liabilities as a percentage of the TEM	7.2%	9.0%		
EU-15 <i>of which permitted guarantees</i>				
EU-16 CET1 (as a percentage of the TREA) available after meeting the entity's requirements	10.6%	11.3%		
EU-17 Institution-specific combined buffer requirement				
<b>Requirements</b>				
EU-18 Requirement expressed as a percentage of the TREA	18.4%	18.4%		
EU-19 <i>of which part of the requirement that may be met with a guarantee</i>				
EU-20 Requirement expressed as percentage of the TEM	5.9%	5.9%		
EU-21 <i>of which part of the requirement that may be met with a guarantee</i>				
<b>Memorandum items</b>				
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	1,672				902				2,574
	7 of which residual maturity $\geq 1$ year < 2 years									
	8 of which residual maturity $\geq 2$ year < 5 years					902				902
	9 of which residual maturity $\geq 5$ years < 10 years									
	10 of which residual maturity $\geq 10$ years, but excluding perpetual securities									
	11 of which perpetual securities	1,672								1,672

Table 26 - CRR reference table

CRR ref.	High level summary	Reference	Frequency
<b>Title II: Technical criteria on transparency and disclosure</b>			
<b>Article 435 Risk management objectives and policies</b>			
(1) (a)	The strategies and processes to manage those categories of risks	Not applicable based on Article 13 (1).	
(1) (b)	Organisation and governance		
(1) (c)	Reporting systems		
(1) (d)	Hedging policies		
(1) (e)	Management declaration on risk management adequacy		
(1) (f)	Risk profile		
(2) (a) -	Disclosures regarding governance arrangements		
<b>Article 436 Scope of application</b>			
(a)	Name of the institution.	Not applicable based on Article 13 (1).	
(b)	Reconciliation between the consolidated financial statements		
(c)	Breakdown of assets and liabilities of the consolidated financial statements		
(d)	Reconciliation identifying the main sources of differences between the carrying value amounts in the financial statements and the exposure amount used for regulatory purposes		
(e)	Breakdown of the amounts of the constituent elements of an institution's prudent valuation adjustment		
(f)	Practical or legal impediments to transfer of own funds or to the repayment of liabilities between parent and subsidiaries		
(g)	Capital shortfalls in subsidiaries outside the scope of consolidation		
(h)	Making use of articles on derogations from a) prudential requirements (Article 7) and b) liquidity requirements for individual subsidiaries/entities (Article 9)		
<b>Article 437 Own funds</b>			
(a)	Full reconciliation to own funds and balance sheet	EU CC1, EU CC2	Semi-annual
(b)	Description of main features of the instruments	EU CCA	Annual
(c)	Full terms and conditions of the instruments	Information can be found in: Nordea.com > Investors > Debt and rating > Capital instruments > Main features	Annual
(d) (i)-(iii)	Separate disclosure of the nature and amounts	EU CC1	Semi-annual
(e)	Description of all restrictions applied to own funds calculations	EU CC1	Semi-annual
(f)	Calculation of capital ratios	EU CC1	Semi-annual
<b>Article 437a Disclosure of own funds and eligible liabilities</b>			
(a)	Composition of their own funds and eligible liabilities, their maturity and their main features	Nordea Mortgage Bank is not a globally significant institution or a material subsidiary of non-EU G-SII. Hence, it is not subject to CRR 92a or 92b and CRR 437a disclosure requirement. However, Nordea Mortgage Bank is subject to disclosure requirement according to BRRD. See references under BRRD ref.	
(b)	Ranking of eligible liabilities in the creditor hierarchy		
(c)	Total amount of each issuance of eligible liabilities instruments referred to in Article 72b and the amount of those issuances that is included in eligible liabilities items within the limits specified in Article 72b(3) and (4)		
(d)	Total amount of excluded liabilities referred to in Article 72a(2)		
<b>Article 438 Own funds requirements and risk-weighted exposure amounts</b>			
(a)	Summary of the approach to assessing adequacy of capital to its activities	Information can be found in: Nordea Group Capital and Risk Management report, Part 1, ICAAP, stress testing and capital allocation	Annual
(b)	Amount of the additional own funds requirements	Part 1, EU KM1	Quarterly
(c)	Upon demand from the authorities, result of the ICAAP	Not applicable	
(d) - (h)	Own funds requirements for credit risk (Standardised and IRB approach), market and operational risk	EU OV1, EU CR8  EU INS1, EU INS2, EU CR10.5, EU MR2-B, EU CVA4 and EU CCR7 are not applicable as Nordea Mortgage Bank does not have relevant exposures.  EU CMS1 and EU CMS2 are not applicable to NMB as Finland has implemented the derogation from the requirement to apply the output floor on individual level to subsidiary institutions located in the same member state as the parent institution based on CRR Article 92(3) second subparagraph.  As Nordea does not apply the slotting approach, the disclosure of EU CR10.1 - CR10.4 is not applicable.	Quarterly

Article 439 Exposure to counterparty credit risk			
(a)	Methodology to assign internal capital and credit limits for counterparty credit exposures	Not applicable based on Article 13	
(b)	Policies related to guarantees and other credit risk mitigants	(1).	
(c)	Policies for wrong-way risk exposures		
(d)	Impact of any collateral postings upon credit rating downgrade		
(e)	Amount of segregated and unsegregated collateral received and posted per type of collateral		
(f)	The exposure values before and after the effect of the credit risk mitigation for derivative		
(g)	The exposure values before and after the effect of the credit risk mitigation for securities financing transactions		
(h)	The exposure values after credit risk mitigation effects and the associated risk exposures for credit		
(i)	The exposure value to central counterparties and the associated risk exposures		
(j)	The notional amounts and fair value of credit derivative transactions and distribution of credit derivatives products		
(k)	The estimate of alpha where the institution has received the permission of the competent		
(l)	Separately, the disclosures included in point (e) of Article 444 and point (g) of Article 452		
(m)	for institutions using the methods set out in Sections 4 to 5 of Chapter 6 of Title II Part Three, the size of their on- and off- balance-sheet derivative business		
Article 440 Countercyclical capital buffers			
(a)	The geographical distribution of the exposure amounts and risk-weighted exposure amounts of	EU CCyB1	Semi-annual
(b)	The amount of their institution-specific countercyclical capital buffer	EU CCyB2	Semi-annual
Article 441 Indicators of global systemic importance			
(1) - (2)	Indicator values used for determining the score of the institution	Not applicable based on Article 13	(1).
Article 442 Exposures to credit risk and dilution risk			
(a)	The scope and definitions that they use for accounting purposes of 'past due' and 'impaired' and the differences	Information can be found in: Nordea Group Capital and Risk Management report, Part 1, Credit risk	Annual
(b)	The approaches and methods adopted for determining specific and general credit risk adjustments	Information can be found in: Nordea Group Capital and Risk Management report, Part 1, Credit risk	Annual
(c)	Information on the amount and quality of performing, non-performing and forborne exposures for loans, debt securities and off-balance-sheet exposures	1. EU CQ1, EU CQ4, EU CQ5, EU CR1 2. As Nordea Mortgage Bank's non-performing loan ratio is below the 5% threshold, the disclosure of EU CR2a, EU CQ2, EU CQ6, EU CQ8 is not applicable. 3. As Nordea Hypotek does not have relevant exposures, the disclosure of EU CQ7 is not applicable.	Semi-annual
(d)	Ageing analysis of accounting past due exposures	EU CQ3	Annual
(e)	The gross carrying amounts of both defaulted and non-defaulted exposures, the accumulated specific and general credit risk adjustments	EU CQ4, EU CQ5	Semi-annual
(f)	Changes in the gross amount of defaulted on- and off-balance-sheet exposures	1. EU CR1, EU CR2 2. As Nordea Mortgage Bank's non-performing loan ratio is below the 5% threshold, the disclosure of EU CR2a is not applicable. 3. As Nordea Mortgage Bank does not have relevant exposures, the disclosure of EU CQ7 is not applicable.	Semi-annual
(g)	The breakdown of loans and debt securities by residual maturity	EU CR1-A	Semi-annual
Article 443 Encumbered and unencumbered assets			
	The carrying amount per exposure class broken down by asset quality and the total amount of the carrying amount that is encumbered and unencumbered	Not applicable based on Article 13	(1).
Article 444 The use of the Standardised Approach			
(a)	The names of the nominated ECAIs and ECAs and the reasons for any changes in those	Not applicable based on Article 13	(1).
(b)	The exposure classes for which each ECAI or ECA is used	(1).	
(c)	Description of the process used to transfer the issuer and issue credit ratings onto items not included in the trading book		
(d)	The association of the external rating of each nominated ECAI or ECA with the risk weights that correspond to the credit quality steps		
(e)	The exposure values before and after credit risk mitigation associated with each credit quality step		
Article 445 Exposure to market risk <sup>1)</sup>			
	Own Funds requirements	Not applicable based on Article 13	(1).

Article 445a Disclosure of CVA risk		
(1) (a)	Overview of their processes to identify, measure, hedge and monitor their CVA risk	Not applicable based on Article 13 (1).
(1) (b)	Whether institutions meet the simplified CVA risk eligibility (Article 273a(2)) and, if they do,	
(1) (c)	The total number of counterparties for which the standardised approach is used, with a breakdown by counterparty types	
(2) (a)	Institutions using the standardised approach set out in Article 383 for calculating the own funds requirements for CVA risk shall disclose, the structure and the organisation of their internal CVA risk management function and governance	
(2) (b)	their total own funds requirements for CVA risk under the standardised approach with a breakdown by risk class	
(2) (c)	an overview of the eligible hedges used in that calculation, with a breakdown by type of instruments set out in Article 386(2)	
(3) a	Own funds requirements for CVA risk under the basic approach	
3 (b)	An overview of the eligible hedges used in the calculation of own funds requirements for CVA risk	
Article 446 Operational risk management		
(1) (a)	Main characteristics and elements of the operational risk management framework	Not applicable based on Article 13 (1).
(1) (b)	Own funds requirement for operational risk equal to the business indicator component calculated in accordance with Article 313	
(1) (c)-(d)	Information on the business indicator	
(2) (a)	Where applicable, annual operational risk losses for each of the last 10 financial years, calculated	
(2) (b)	The number of exceptional operational risk events and the amounts of the corresponding	
Article 447 Key metrics		
(a)	Composition of own funds and own funds requirements	Not applicable based on Article 13 (1).
(aa)	Where applicable, the risk-based capital ratios as calculated in accordance with Article 92(2), by using the un-floored total risk exposure amount instead of the total risk exposure amount	
(b)	Total risk exposure amount	
(c)	Where applicable, the amount and composition of additional own funds which the institutions are	
(d)	The combined buffer requirement which the institutions are required to hold in accordance with	
(e)	Leverage ratio and the total exposure measure	
(f)	Information in relation to liquidity coverage ratio	
(g)	Information in relation to net stable funding requirement	
(h)	Own funds and eligible liabilities ratios and their components, numerator and denominator	
Article 448 Exposures to interest rate risk on positions not held in the trading book		
(1) (a)	The changes in the economic value of equity calculated under the six supervisory shock scenarios	Not applicable based on Article 13 (1).
(1) (b)	The changes in the net interest income calculated under the two supervisory shock scenarios	
(1) (c)	Description of key modelling and parametric assumptions	
(1) (d)	Explanation of the significance of the risk measures disclosed under points (a) and (b) of this paragraph	
(1) (e)	Description of how institutions define, measure, mitigate and control the interest rate risk of their	
(1) (f)	Description of the overall risk management and mitigation strategies for those risks	
(1) (g)	Average and longest repricing maturity assigned to non-maturity deposits	
Article 449 Exposure to securitisation positions		
(a)	A description of securitisation and re-securitisation activities	Not applicable based on Article 13 (1).
(b)	The type of risks exposed to in securitisation and re-securitisation activities by level of seniority	
(c)	The approaches for calculating the risk-weighted exposure amounts	
(d)-(f)	Different roles played by the institution in the securitisation process and the extent of its	
(g)	Summary of accounting policies for securitisation activity	
(h)	The names of the ECAs used for securitisations and the types of exposure for which each agency is used	
(i)	Description of the Internal Assessment Approach as set out in Chapter 5 of Title II of Part Three, including the structure of the internal assessment process and the relation between internal assessment and external ratings of the relevant ECAI	
(j)	Separately for the trading book and the non-trading book, the carrying amount of securitisation exposures	
(k) (i)	Non-trading book activities - aggregate amount of securitisation positions where institutions act	
(k) (ii)	Non-trading book activities - aggregate amount of securitisation positions where institutions act as investor	
(l)	For exposures securitised by the institution, the amount of exposures in default and the amount of	
Article 449a Disclosure of environmental, social and governance risks (ESG risks)		
	In light of the on-going simplification efforts from the European Commission large subsidiaries shall from Q4 2026 disclose qualitative ESG information and quantified templates 1, 2 and 5a on an annual basis, thereby these are omitted until Q4 2026 as supported by EBA.	

<b>Article 449b</b>	<b>Disclosure of aggregate exposure to shadow banking entities</b>		
	Institutions shall disclose the information concerning their aggregate exposure to shadow banking entities, as referred to in Article 394(2), second subparagraph	According to Consultation Paper on Draft Implementing Technical Standards (EBA/CP/2025/07), institutions shall use the template EU SB1 to disclose the information referred to in Article 449b of Regulation (EU) No 575/2013 starting with reference date as of 31 December 2026 (Article 2(4) of the draft ITS).	
<b>Article 450 Remuneration policy</b>			
1	Remuneration policy and practices:	<a href="#">Information will be disclosed in "Nordea Mortgage Bank Plc Remuneration Disclosure (CRR article 450)" on Nordea.com - Investors - Reports &amp; presentations - Capital and risk reports (Pillar 3).</a>	Annual
(1) (a)	- decision making of remuneration committee		
(1) (b)	- link between pay and performance		
(1) (c) - (f)	- criteria for performance measurement, variable components parameters		
(1) (g) - (i)	- aggregate quantitative information including necessary splits		
(1) (j)	- total remuneration for each member of the management body, upon request		
(1) (k)	- information on whether the institution benefits from a derogation laid down in Article 94(3) of Directive 2013/36/EU		
2	- quantitative information per member of the management body for significant institutions		
<b>Article 451 Leverage ratio</b>			
(1) (a)	The leverage ratio and how the institutions apply Article 499(2)	EU LR2	Semi-annual
(1) (b)	A breakdown of the total exposure measure	EU LR1, EU LR2, EU LR3	Semi-annual
(1) (c)	Where applicable, the amount of exposures calculated in accordance with Articles 429(8) and	EU LR2	Semi-annual
(1) (d)	A description of the processes used to manage the risk of excessive leverage	EU LR1	Semi-annual
(1) (e)	A description of the factors that had an impact on the leverage ratio during the period to which the	EU LR1	Semi-annual
2	Public development credit institutions as defined in Article 429a(2) shall disclose the leverage ratio without the adjustment to the total exposure measure	EU LR2	Semi-annual
3	Large institutions shall disclose the leverage ratio and the breakdown of the total exposure	EU LR2	Annual
<b>Article 451a Liquidity requirements</b>			
1	Institutions that are subject to Part Six shall disclose information on their liquidity coverage ratio, net stable funding ratio and liquidity risk management in accordance with this Article (see subparagraphs 2-4)	Information can be found in: Nordea Group Capital and Risk Management report, Part 1, Liquidity risk and ILAAP	Annual
2 (a) - (c)	Components of the LCR	EU LIQ1	Quarterly
3 (a) - (c)	Components of the NSFR	EU LIQ2	Semi-annual
4 (a) - (c)	Institutions shall disclose the arrangements, systems, processes and strategies put in place to identify, measure, manage and monitor their liquidity risk	Information can be found in: Nordea Group Capital and Risk Management report, Part 1, Liquidity risk and ILAAP	Annual
<b>Article 451b Disclosure of crypto-asset exposures and related activities</b>			
	Description of institution's crypto-asset exposures, crypto-asset services and other activities related to crypto-assets, their impact on the risk profile of the institution, and relevant risk management policies	Not applicable based on Article 13 (1).	
<b>Title III: Qualifying requirements for the use of particular instruments or methodologies</b>			
<b>Article 452 Use of the IRB Approach to credit risk</b>			
(a)	Permission from the authority to use IRB approach	Not applicable based on Article 13 (1).	
(b)	For each exposure class referred to in Article 147, the percentage of the total exposure value of each exposure class subject to the Standardised Approach		
(c) (i)-(iv)	Control mechanisms for rating systems		
(d)	Role of the functions involved in the development, approval and subsequent changes of the credit risk models		
(e)	Scope and main content of the reporting related to credit risk models		
(f) (i)-(iii)	Description of the internal ratings process by exposure class, including the number of key models used with respect to each portfolio and a brief discussion of the main differences between the models within the same portfolio		
(g) (i)-(v)	Information components in relation to each exposure class referred to in Article 147		
(h)	Institutions' estimates of PDs against the actual default rate for each exposure class over a longer		
<b>Article 453 Use of credit risk mitigation techniques</b>			
(a)	The core features of the policies and processes for on- and off- balance-sheet netting and an indication of the extent to which institutions make use of balance sheet netting	Information can be found in: Nordea Group Capital and Risk Management report, Part 1, Credit risk	Annual
(b)	The core features of the policies and processes for eligible collateral evaluation and management	Information can be found in: Nordea Group Capital and Risk Management report, Part 1, Credit risk	Annual
(c)	A description of the main types of collateral taken by the institution to mitigate credit risk	Information can be found in: Nordea Group Capital and Risk Management report, Part 1, Credit risk	Annual

(d)	For guarantees and credit derivatives used as credit protection, the main types of guarantor and credit derivative counterparty and their creditworthiness used for the purpose of reducing capital requirements	Information can be found in: Nordea Group Capital and Risk Management report, Part 1, Credit risk	Annual
(e)	Information about market or credit risk concentrations within the credit mitigation taken	Information can be found in: Nordea Group Capital and Risk Management report, Part 1, Credit risk	Annual
(f)	For institutions calculating risk-weighted exposure amounts under the Standardised Approach or	EU CR3	Semi-annual
(g)	Corresponding conversion factor and the credit risk mitigation associated with the exposure	EU CR4, EU CR7-A	Semi-annual
(h)	For institutions calculating risk-weighted exposure amounts under the Standardised Approach, the on- and off-balance-sheet exposure value by exposure class before and after the application	EU CR4	Semi-annual
(i)	For institutions calculating risk-weighted exposure amounts under the Standardised Approach,	EU CR4	Semi-annual
(j)	For institutions calculating risk-weighted exposure amounts under the IRB Approach, the risk-weighted exposure amount before and after recognition of the credit risk mitigation impact of credit derivatives	EU CR7 is not applicable as Nordea does not currently use credit derivatives as credit risk mitigation for banking book exposures.	
<b>Article 454 Use of the Advanced Measurement Approaches to operational risk</b>			
	Description of the use of insurance and other risk-transfer mechanisms for the purpose of mitigating operational risk	Not applicable based on Article 13 (1).	
<b>Article 455 Use of Internal Market Risk Models<sup>1)</sup></b>			
(a) (i)	Characteristics of the models used	Not applicable based on Article 13 (1).	
(a) (ii)	For the internal models for incremental default and migration risk and for correlation trading, the methodologies used and the risks measured through the use of an internal model.		
(a) (iii)	Description of stress testing applied to the sub-portfolio		
(a) (iv)	Approaches used for back-testing and validating the accuracy and consistency of the internal		
(b)	Scope of permission by the competent authority		
(c)	Description of the extent and methodologies for compliance with the requirements set out in Articles 104 and 105		
(d) (i) - (iii)	The highest, lowest and average of VaR, sVaR, Incremental risk charge and Comprehensive Risk Charge		
(e)	The elements of the own fund requirement as specified in Article 364		
(f)	Weighted average liquidity horizon for each sub-portfolio covered by the internal models for incremental default and migration risk and for correlation trading		
(g)	Comparison of the daily end-of-day VaR measures to the one-day changes of the portfolio's value		

1) Following CRR 520a: "Until 1 January 2027, institutions shall continue to apply Part Three, Title IV, and the market risk requirements of Articles 430, 430b, 445 and 455 of this Regulation in the version in force on 8 July 2024.

Table 27 - BRRD reference table

BRRD ref.	High level summary	Reference	Frequency
<b>Title II: Technical criteria on transparency and disclosure</b>			
<b>Article 45i Supervisory reporting and public disclosure of the requirement</b>			
(3) (a)	The amounts of own funds and eligible liabilities	EU ILAC	Semi-annual
(3) (b)	The composition of the items, including their maturity profile and ranking in normal insolvency proceedings	EU ILAC EU TLAC2b	Semi-annual Annual
(3) (c)	The applicable requirement	EU ILAC	Semi-annual

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

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

Helsinki, 18 March 2026

**Heikki Jousi**

Chief Financial Officer, Nordea Mortgage Bank Plc