

Nordea

Programmatic European Green Bond Factsheet European Green Bonds

This document and its contents are not subject to any approval or endorsement from ESMA or any other competent authority.

1. General Information	
Date of publication	Programmatic Factsheet for European Green Bonds Dated 23.3.2026
Factsheet application	From 23.3.2026 until next update
Legal name and legal entity identifier (LEI) of the issuer	NORDEA MORTGAGE BANK PLC LEI: 7437001LESKGLAE0EU84
Contact details	www.nordea.com/investor-relations and investor-relations@nordea.com
Instrument(s)	<p>This is a programmatic European Green Bond Factsheet ("Programmatic Factsheet for European Green Bonds" or "Factsheet") which relates to European Green Bond (the "Notes") issuances by Nordea Mortgage Bank Plc, a subsidiary of Nordea Group ("Nordea")</p> <p>Notice of the aggregate nominal amount of the Notes, interest (if any) payable in respect of Notes, the issue price of the Notes and other information which is applicable to each Tranche (including ISIN, name, designation) of the Notes will be set out in a final term (the "Final Terms").</p>
ISIN(s)	ISINs of European Green Bonds issued as from 23.3.2026 can be found on Nordea's Investor website https://www.nordea.com/en/investors/debt-and-rating/sustainable-funding .
External Reviewer	ISS Corporate Solutions, Inc Rockville - Main Headquarters 702 King Farm Boulevard, Suite 400 Rockville, Maryland 20850 USA SPOsales@iss-corporate.com
Competent authority	<ul style="list-style-type: none">• Nordea Mortgage Bank Plc's Base Prospectus has been approved by the Central Bank of Ireland (the "Central Bank") as competent authority under Regulation (EU) 2017/1129 (the "EU Prospectus Regulation")
2. Important information	

Instrument(s) designation	<p>These bonds use the designation 'European Green Bond' or 'EuGB' in accordance with the Regulation (EU) 2023/2631 of the European Parliament and of the Council.</p> <p>In respect of each issue of Notes specified as a European Green Bond¹ or EU GB in the applicable Final Terms, it is the Issuer's intention to apply an amount equal to the net proceeds of European Green Bonds to directly or indirectly, finance or refinance financial assets (the "EU Green Bond Financial Assets") in accordance with The EU Green Bond Regulation, via the process described in this Factsheet and;</p> <p>For the avoidance of doubt, European Green Bonds issued by the Issuer, meet the EU Climate Transition Benchmarks (CTB) and the EU Paris-aligned Benchmarks (PAB) rules².</p>
<h3>3. Environmental strategy and rationale</h3>	
Statement on impact reporting's review	<p>For each European Green Bond outstanding and annually until their maturity date³, the Issuer will provide an allocation report on an annual basis within 270 days of the end of each calendar year in line with Annex II and will provide impact report(s) in line with Annex III of the EuGB Regulation, relating to one or multiple instruments.</p> <p>As not required by the EuGB Regulation, the Issuer may or may not have such impact report(s) reviewed by an external reviewer, while allocation reports will be subject to external review, in accordance with the Regulation and Nordea's longstanding approach to sustainable finance.</p> <p>Nordea and the Issuer may be consulting with an external qualified consultant to estimate impact indicators.</p>
Alignment of the bonds with the broader environmental strategy of the Issuer	<p>Nordea's and the Issuer's strategic vision for sustainability is to be the preferred financial partner in the Nordic transition to net zero – transitioning and growing together with our customers. Sustainability is integrated in Nordea's strategy, with related strategic priorities organised around four themes: climate and energy, nature, financial well-being, and inclusive and safe societies.</p> <p>Our ESG-related product and service offerings enable us to support sustainable practices and actively engage with customers and investees. They are therefore important for the execution of our strategic sustainability priorities and the achievement of our targets.</p>

¹ As per Regulation (EU) 2023/2631 of the European Parliament and of the Council of 22 November 2023 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds (OJ L, 2023/2631, 30.11.2023, ELI: <http://data.europa.eu/eli/reg/2023/2631/oj>).

² As per ESMA Q&As (December 2024, available [here](#)), European Green Bonds that have been issued under the European Green Bonds Regulation (Regulation (EU) 2023/2631), are not subject to the exclusions of investments referred to in paragraphs 16-18 of the 'ESMA Guidelines on funds' names using ESG or sustainability related terms' available [here](#), because the Guidelines are intended to be read in conjunction with Level 1 legislation such as the European Green Bonds Regulation and should consider the high level of protection guaranteed by the EU legal framework for such investments. However, Nordea ensures that EU PAB exclusions apply also to both European Green Bonds and ICMA Green Bonds.

³ The regulation requires the allocation reports are to be made public within 270 days of the end of every 12-month period referred to in paragraph 1. Within that period of 270 days, issuers shall ensure that the external reviewer has at least 90 days to review an allocation report. Commission notice C/2025/5885, available [here](#).

	<p>More information can be found in, among others, Nordea’s and the Issuer’s most recent annual reports. The EU Green Bond will support Nordea’s strategy to be the preferred financial partner in the Nordic transition to net zero. Further, the Issuer and Nordea believe that EU Green Bond financing, with the criteria based on the EU Taxonomy, ensures a robust and credible sustainability assessment.</p> <p>Through this Factsheet, Nordea and the Issuer have described the process governing the issuance of European Green Bonds, which are aligned with the EU GB Regulation.</p> <ul style="list-style-type: none"> • The green financial assets (re)financed through European Green Bonds, are assets whose underlying economic activity is aligned with technical screening criteria, thus EU Taxonomy aligned (for Climate Change Mitigation)
<p>Link with the assets, turnover, CapEx, and OpEx KPIs</p>	<p>Nordea Bank Abp is subject to Article 8 of the EU Taxonomy Regulation and publishes the Green Asset Ratio (GAR) and all the EU Taxonomy templates for Credit Institutions as defined in Annex VI of the Disclosures Delegated Act 2021/2178 and considered material via its Sustainability Statement, disclosed in accordance with the requirements of Directive 2022/2464/EU. The Issuer is included in the consolidated reporting of Nordea Bank Abp and does not publish separate disclosures under Article 8 of the EU Taxonomy Regulation.</p> <p>The criteria for selecting EU Taxonomy-aligned fixed assets under Green Buildings are consistent with those applied in Nordea Bank Abp’s consolidated GAR. Consequently, the assets refinanced by EU Green Bonds are included in the numerator of Nordea Bank Abp’s consolidated GAR.</p>
<p>Link to transition plans</p>	<p>Nordea’s transition plan for climate change mitigation is the strategy we have in place to achieve net-zero GHG emissions across our value chain by the end of 2050 at the latest and build long-term resilience. The plan is embedded within and aligned with Nordea’s financial planning and overall business strategy, which incorporates strategic sustainability priorities approved by the Board of Directors of Nordea.</p> <p>To support our 2050 long-term commitment and align business with the goals of the Paris Agreement, Nordea has set short- and medium-term climate targets for our lending and investments and for own operations. Targets were set using normative scenarios and modelled net zero pathways, and are described in more detail in our Annual Report 2025 pages 124–130. Proceeds from EU Green Bonds will refinance a portfolio of financial assets consisting of mortgages for energy efficient homes and contribute to Nordea reaching its 2030 targets for emissions reductions.</p> <p>Nordea continuously strives to strengthen transition planning by reviewing targets annually and improving systems and data quality. A particular focus is the implementation of the new ESG-related requirements deriving from the amended Capital Requirements Directive and the associated EBA Guidelines on the management of ESG risks – relating to the identification, measurement and management of ESG risks. These requirements also include an obligation for the Issuer to develop specific plans to monitor and address the financial risks arising in the short, medium and long terms from ESG factors (“prudential transition plan”), which will help Nordea and the Issuer to further enhance ESG risk management.</p>

	<p>More details of the Transition Plans are available in Annual Report page 114. https://www.nordea.com/en/doc/nordea-annual-report-2025.pdf</p> <p>See also Annual Report of Nordea Mortgage Bank, page 5. https://www.nordea.com/en/doc/nmb-ar-2025-eng.pdf</p>						
Securitization	Not applicable						
4. Intended allocation of bond proceeds							
Intended allocation to taxonomy-aligned activities	<ul style="list-style-type: none"> - An amount equal to the gross proceeds raised via the European Green Bonds is intended to be allocated to EU Taxonomy aligned financial assets in accordance with the portfolio approach. - The Issuer requires 100% of an amount equal to the relevant European Green Bond proceeds to be used for activities that are environmentally sustainable under Article 3 of Regulation (EU) 2020/852. - In accordance with the portfolio approach, the Issuer intends to demonstrate via the allocation reports that the total value of the financial assets in the portfolio equals or exceeds the total value of its outstanding bonds. - An equal amount to the proceeds raised via European Green Bonds is intended to be used for refinancing purposes; i.e. full allocation at issuance is required by the EU GB Regulation under the portfolio approach. - Within its allocation report, the Issuer will indicate the amount of new EU Taxonomy aligned financial assets included in the portfolio every year (i.e. financial assets added to the portfolio in the reporting year). By following this approach, the Issuer will disclose the percentage of financial assets that have been newly financed, in accordance with its existing approach. - The allocation report will be externally verified in accordance with the Regulation - The European Green Bonds issued under this Factsheet are not securitized bonds <p>The European Green Bonds will contribute to the environmental objective of Climate Change Mitigation (CCM), as referred to in Article 9 of Regulation (EU) 2020/852. Only financial assets whose underlying economic activity is aligned with technical screening criteria applicable at the time of issuance of the bond can be included as allocated financial assets in the portfolio:</p> <table border="1" data-bbox="518 1556 1409 1698"> <thead> <tr> <th data-bbox="518 1556 799 1610">Economic activity</th> <th data-bbox="799 1556 1245 1610">EU Taxonomy objective</th> <th data-bbox="1245 1556 1409 1610">NACE code</th> </tr> </thead> <tbody> <tr> <td data-bbox="518 1610 799 1698">7.7. Acquisition and ownership of buildings</td> <td data-bbox="799 1610 1245 1698">Climate change mitigation</td> <td data-bbox="1245 1610 1409 1698">L68</td> </tr> </tbody> </table> <p>In the case the Technical Screening Criteria of the EU Taxonomy are amended after the issuance of the European Green Bonds, Nordea and the Issuer will ensure that the allocation of such bonds will still comply with the amended criteria in line with the requirements prescribed in Article 8 of Regulation (EU) 2023/2631.</p>	Economic activity	EU Taxonomy objective	NACE code	7.7. Acquisition and ownership of buildings	Climate change mitigation	L68
Economic activity	EU Taxonomy objective	NACE code					
7.7. Acquisition and ownership of buildings	Climate change mitigation	L68					

Intended allocation to specific taxonomy-aligned economic activities	Not applicable
Intended allocation to economic activities not aligned with the technical screening criteria	100% of the proceeds are used to refinance financial assets with underlying EU Taxonomy aligned economic activities.
Process and timeline for allocation	<p>The European Green Bonds will be fully allocated at issuance to a portfolio of financial assets whose underlying economic activity meet the EU Taxonomy economic activities.</p> <p>For the purpose of the inaugural Factsheet, Nordea and the Issuer is focusing on loans that substantially contribute to CCM. Over time, while Nordea assesses compliance of underlying economic activities of its assets with additional EU Environmental Objectives and has set out clear processes for such assessment, the Issuer may decide to add new EU Taxonomy aligned economic activities respectively to its Factsheet.</p> <p>Nordea has a regular process in place to ensure the appropriate assessment of all EUT requirements related to the EU's environmental objectives for its EU Taxonomy Article 8 Green Asset Ratio (GAR) KPI disclosures.</p> <p>For more information on the EU Taxonomy assessment of mortgages, please see Nordea's GAR Methodology.</p>
Issuance cost	Nordea will not deduct issuance costs from the bond proceeds.
5. Environmental impact of bond proceeds	
Estimate of the anticipated impacts	<p>Nordea and the Issuer will make the annual allocation reports and impact report(s) available on its website.</p> <p>Pre-issuance estimates of the environmental impacts will not be disclosed within the factsheet considering the dynamic nature of the portfolio and potential variation of external factors.</p>
6. Information on reporting	
Information and links to the reports	<p>Nordea and the Issuer will publish on its website and make available, free of charge, until at least 12 months have elapsed after the maturity of those notes, the information in accordance with Article 15 EU 2023/2631.</p> <p>Allocation and impact reporting will be presented at portfolio level, providing further detail at economic activity level and well as information related to the geographic location of the assets. In terms of impact indicators, Nordea will report on:</p> <ul style="list-style-type: none"> • Amount of energy saved (MWh) • Estimated CO2e emissions avoided <p>The information will be available under the following link:</p>

	Sustainable funding Nordea
7. Capex plan	
Applicability	No CapEx plan referred to in Article 7 of the EuGB Regulation is applicable to Nordea ⁴ .
8. Other relevant information	
<ul style="list-style-type: none"> • European Green Bonds issued by the Issuer are also meeting the voluntary guidance defined in its Green Funding Framework based on the ICMA Green Bond Principles (ICMA GBP), as described in Nordea Green Funding Framework 2025 (“GFF”) which has been externally reviewed via a Second Party Opinion (SPO) released by ISS-Corporate. The GFF and the corresponding SPO can be found at: <ul style="list-style-type: none"> – Green Funding Framework 2025 – SPO released by ISS-Corporate 2025 <p>For a list of our external commitments, guidelines and policy documents, visit https://www.nordea.com/en/sustainability/commitments-and-policies/ https://www.nordea.com/en/sustainability/policies</p>	

⁴ Not a corporate issuer and will allocate the proceeds only to activities that are already aligned with the EU Taxonomy.