

Nordea

Sustainable funding presentation



Sustainability at the core

Our long-term sustainability objectives supported by short-term targets

Our sustainability objectives

 Become a **net-zero** emissions bank by 2050 at the latest

 **40-50%**

reduction in emissions across investment and lending portfolios by 2030¹

 **50%**

reduction in emissions from internal operations by 2030¹

Gender balance

Supported by our 2025 sustainability targets²:

€ **EUR >200bn**

Sustainable financing facilitation
2022-2025

 **90%**

of exposure to large corporates
in climate-vulnerable sectors to
be covered by transition plans

 **80%**

of the top 200 financed emissions
contributors in Nordea Asset
Management's portfolios are either
aligned with the Paris Agreement or
subject to active engagement

 **Double**

the share of net-zero committed
AUM

 **At least 40%**

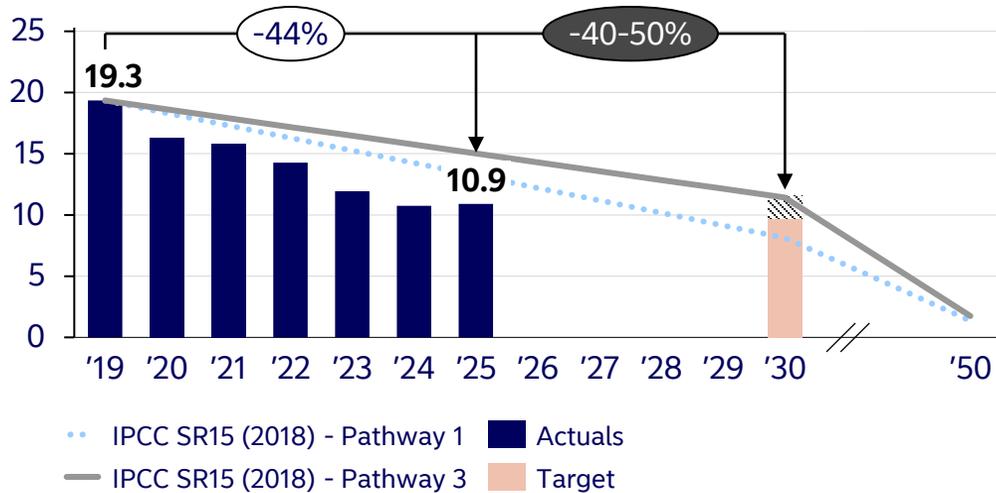
representation of each gender at
the top three leadership levels³
combined

2 1) compared to 2019 baseline
2) Selection of our medium-term targets – [link](#) to full list of targets
3) Group Leadership Team (GLT), GLT-1 and GLT-2

Nordea is well on-track to reach its 2030 financed emissions target

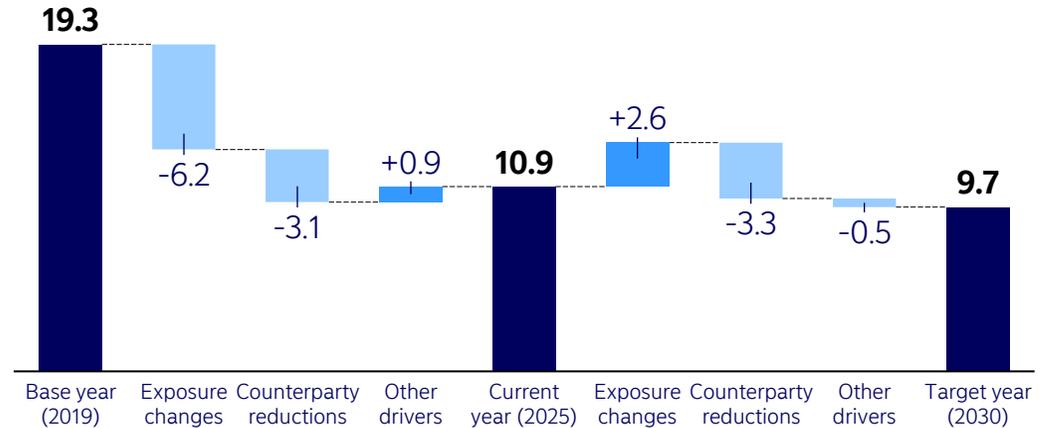
Portfolio-wide 2030 target for the lending portfolio

MtCO₂e



Decarbonisation levers in the lending portfolio

MtCO₂e



44%

reduction in financed emissions from business loans, motor vehicle loans, residential and commercial real estate loans between 2019 and 2025

Sustainability at the core

Continued progress on climate targets in our lending portfolio

2025 progress



40-50% reduction in financed emissions in our lending portfolio by 2030¹

-44%

Sector	Sub-sector	Emissions scope	Metric	Base year	Baseline	Target year	Target	
Residential real estate	Households and tenant-owner associations	1 and 2	kgCO ₂ e/m ²	2019	12.2	2030	-40-50%	-34%
Shipping	Vessels	1	AER, gCO ₂ /dwt-nm	2019	8.3	2030	-30%	-15% ²
Motor vehicles	Cars and vans	1	gCO ₂ e/km	2022	114	2030	-40%	-18%
Agriculture	Crops, plantation and hunting, and animal husbandry	1 and 2	tCO ₂ e/EURm	2021	363	2030	-40-50%	1%
Power production	Electricity generation	1 and 2	gCO ₂ e/kWh	2021	220	2030	-70%	-91% ²
Oil & gas	Exploration and production	1, 2 and 3	MtCO ₂ e	2019	2.8	2030	-55%	-99.6%
Offshore	Drilling rigs and offshore service vessels within oil and gas, and shipping	-	EURm	2019	1,872	2025	-100%	-100%
Mining	Thermal peat	-	EURm	2022	52	2025	-100%	-65%
	Thermal coal	-	EURm	<i>Restrictive policy, full phase-out achieved in 2021</i>				

⁴ 1) compared to 2019 baseline and covering lending to corporates and households for business loans, motor vehicles, commercial and residential real estate and shipping

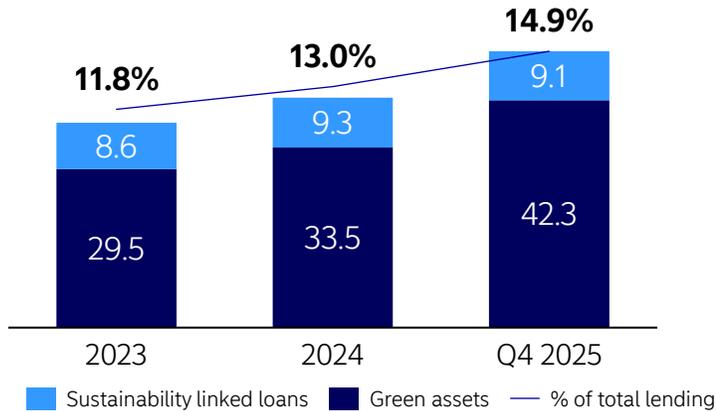
2) Shipping and Power production are 2024 actuals

Sustainability at the core

We engage with our customers to drive sustainable growth

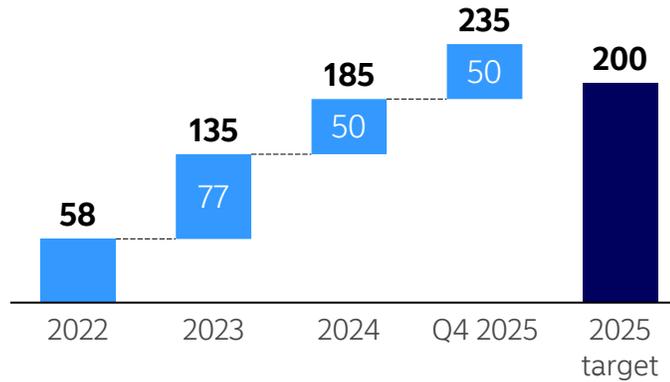
Green assets and sustainability-linked loans

Total volumes, EURbn

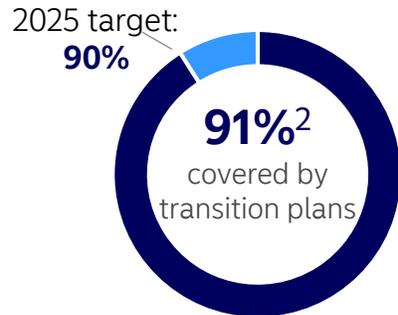


Sustainable finance facilitation¹

Accumulated volumes, EURbn

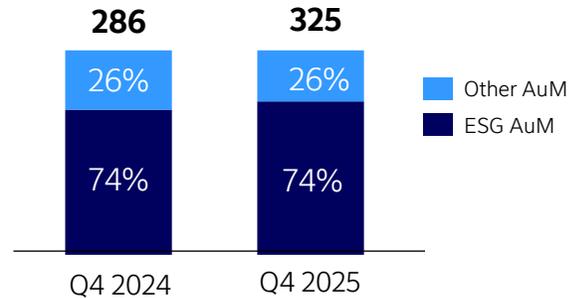


Transition plan for large corporates



Nordea Asset Management

Assets under management, EURbn



ESG AuM = article 8 and 9 funds (according to EU SFDR)

- **Facilitated EUR 235bn in sustainable financing since start of 2022**
Compared to target EUR >200bn by 2025
- **Largest sustainable actively managed ETF in Europe**
Nordea's BetaPlus Enhanced Global Sustainable Equity UCITS ETF

5 1) Includes green, sustainable, sustainability-linked, and social bond transactions as well as green and sustainability-linked loan transactions

2) Q4 2025.

Customer dialogue plays a significant role in accelerating the transition

Nordea’s proprietary tool for assessing the maturity of customers’ transition plans assists Nordea in supporting its customers in their transition, managing transition risks and identifying financing opportunities.

Maturity tier	Tier 5 Aware	Tier 4 Planning	Tier 3 Reporting	Tier Committed	Tier 1 Plan Aligned
Governance					
Implementation					
GHG reporting					
Climate target					

91%

of our exposure to large corporate customers in climate-vulnerable sectors¹ was, by the end of 2025, covered by a transition plan with time-bound and quantifiable target to cut GHG emissions.

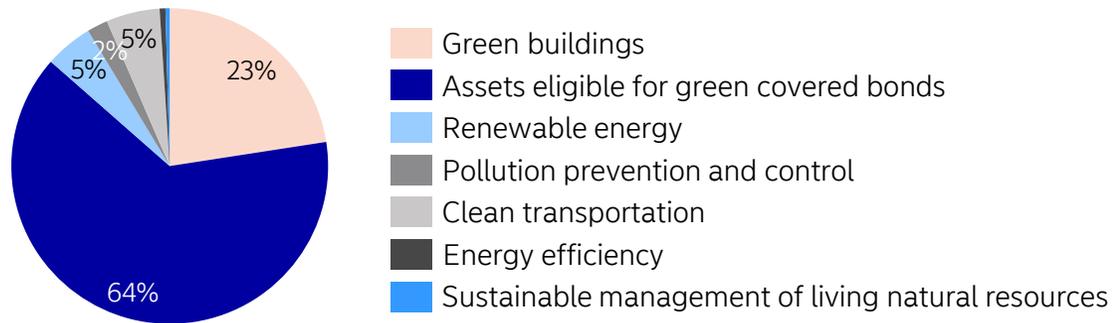
¹ Defined in 2020 as potentially vulnerable to climate transition and/or physical risks: oil, gas and offshore; shipping; mining and supporting activities; utilities distribution and waste management; power production; materials; paper and forest products; animal husbandry; fishing and aquaculture; crops plantation and hunting; air transportation; land transportation; capital goods; construction; and real estate management.

Sustainability at the core

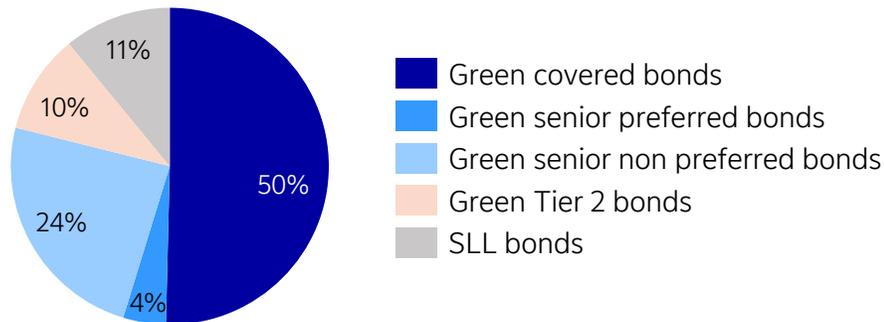
Enhanced focus on sustainable funding



Nordea's green bond asset portfolio, EUR 25.2bn



Nordea's sustainable bonds, EUR 17.2bn



- **EUR 25.2bn assets available for green funding**
 - EUR 9.1bn in NBAbp green bond asset portfolio
 - EUR 16.1bn available assets for green covered bonds
- **EUR 15.4bn green bonds outstanding**
 - EUR 6.7bn green bonds senior and capital
 - EUR 8.7bn green covered bonds
- **EUR 1.9bn sustainability linked loan (SLL) bonds outstanding**
- **Deposits with climate focus offered in Finland, Norway and Sweden**

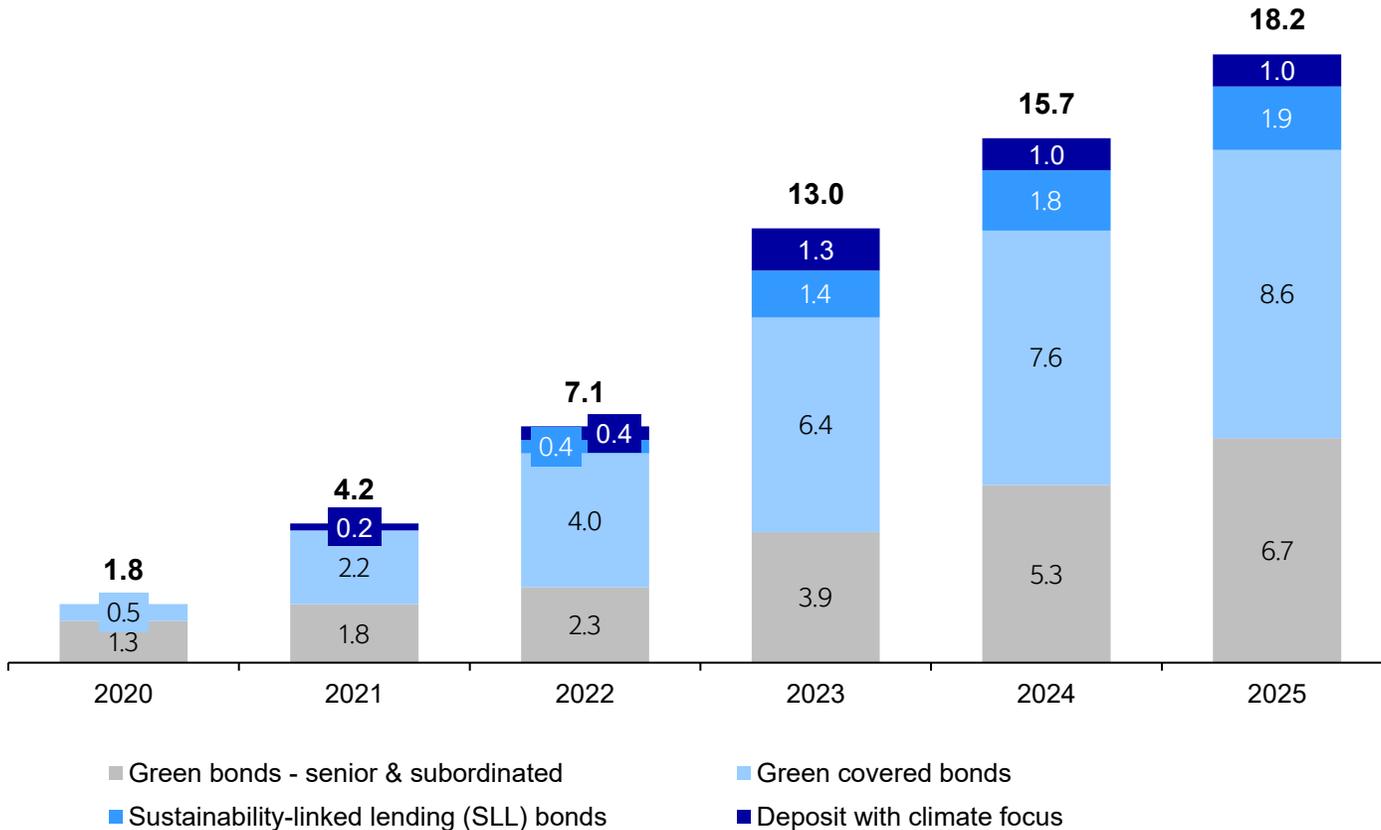
Company rating: C+ (A+ to D-)*
ESG score: 13.1 (0 to 100)**
ESG rating: AA (AAA to CCC)
CSA score: 73 (0 to 100)***

7 * Highest rating within sector is C+, **Lower score represents lower ESG risk, **Higher score represents better sustainability practices

Growing sustainable funding

A leading position in sustainable funding

Sustainable funding outstanding, EURbn



A leading sustainable issuer in Europe

- EUR 5bn equivalent sustainable bonds issued during 2025 across ten transactions in five different currencies
- Green funding framework since 2017
- Sustainability Linked Loan funding framework since 2022
- EU Green Bond Fact Sheet published in March 2026
- [Link](#) to Nordea's sustainable funding

Nordea

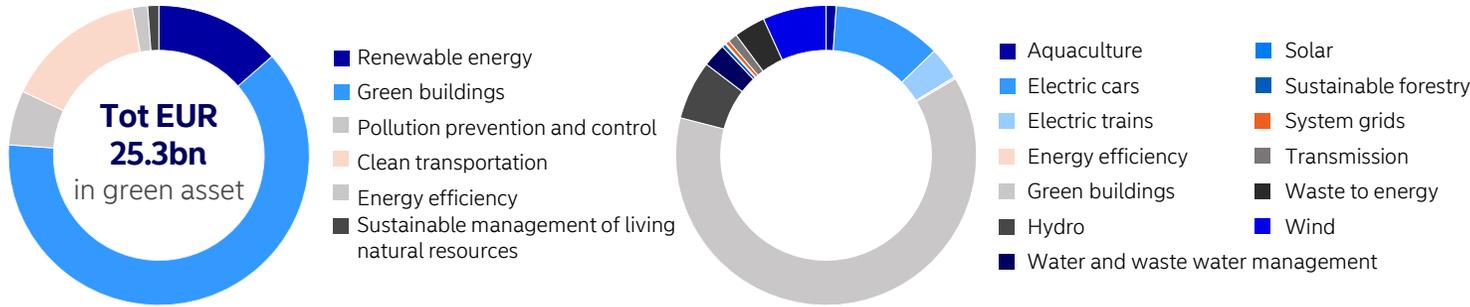
Sustainable funding frameworks



Green funding

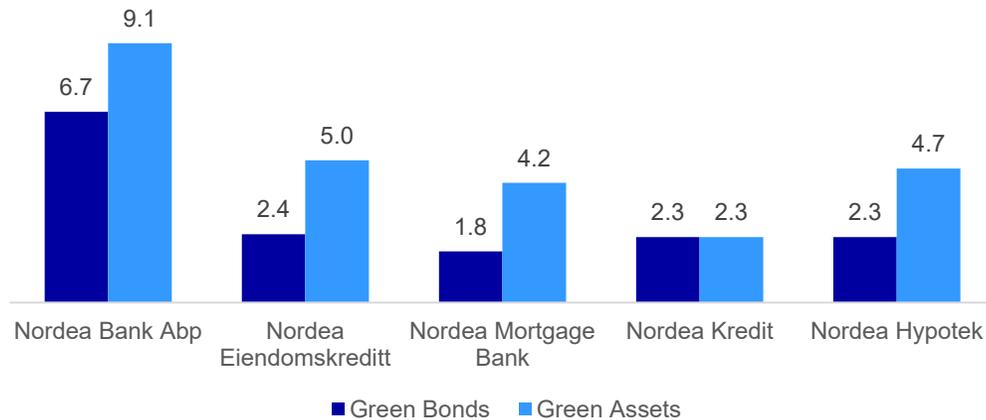
Green funding framework

Green bond assets – breakdown by (sub)category



Outstanding green bonds vs assets

Total volumes, EURbn



- Nordea’s green funding framework adheres to the latest edition of the green bond principles and is reviewed annually, most recently in March 2025
- Nordea has established a robust approval process for green bond assets including
 - Step-by-step internal evaluation
 - External evaluation by second party opinion providers
 - Committee sign-off
- Nordea’s intention is to maintain an aggregate amount of assets in the green bond asset portfolio at least equal to the aggregate net proceeds of all our outstanding green bonds
- The Green funding framework is available [here](#)

Nordea's European Green Bond (EuGB)



- ✓ Accelerates the transition to a low-carbon economy and contributes to the Environmental Objective of Climate Change Mitigation
- ✓ Enhances the resilience of Nordea's residential mortgage cover pools by (re)financing energy-efficient financial assets with lower transition and physical climate risks
- ✓ All green assets have been screened for climate change adaptation for DNSH, only resilient assets are included in the portfolio (assets with medium or high physical climate risk are excluded)



- ✓ Nordea's EuGB is fully aligned with the EU Green Bond Regulation and the ICMA Green Bond Principles
- ✓ All proceeds are allocated to (re)financing a portfolio of financial assets consisting of existing EU Taxonomy-aligned green residential real estate in Finland, in accordance with activity 7.7 "Acquisition and ownership of buildings" of the EU Taxonomy
- ✓ The EuGB is compliant with the EU Taxonomy and the (re)financed assets are included in Nordea's annually reported Green Asset Ratio

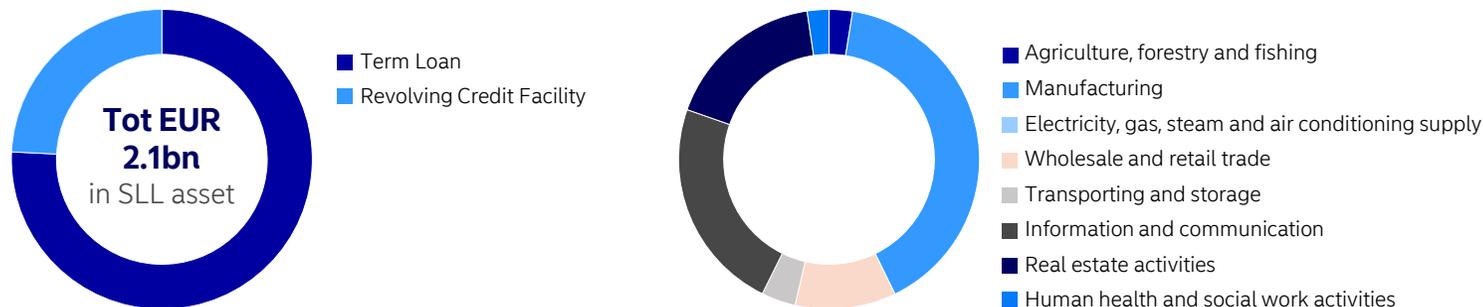


- ✓ For buildings built after 31 December 2020: Primary Energy Demand (PED) at least 10% below the threshold set for the nearly zero-energy building (NZEB) requirements in national measures
- ✓ For buildings built before 31 December 2020: Energy performance certificate (EPC) class A or alternatively within the top 15% in terms of PED of the national building stock

Sustainability-linked loan funding

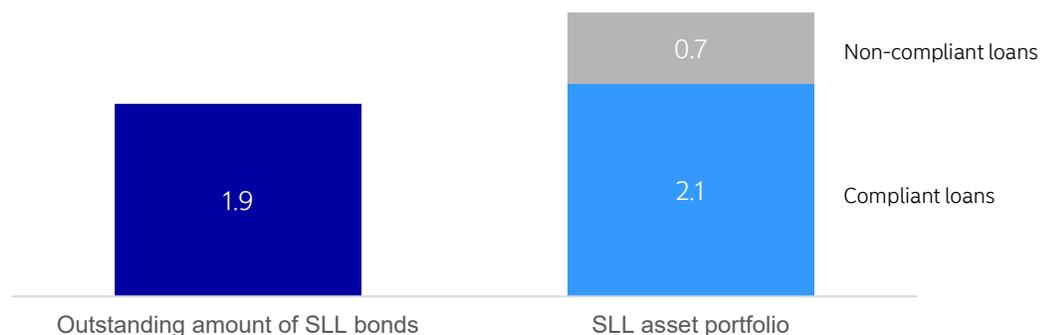
Sustainability-Linked Loan funding framework

SLL bond assets – breakdown by category



Outstanding SLL bonds vs assets

Total volumes, EURbn



- The Sustainability-Linked Loan (“SLL”) funding framework allows Nordea to issue bonds with reference to the impact of the SLLs on Nordea’s balance sheet
- Criteria for inclusion:
 - Alignment with the Sustainability-Linked Loan principles* corresponding to the year of signing of the facility
 - Positive contribution to at least one of the impact objectives for Climate Change Mitigation
 - KPIs and SPTs are considered ‘material’ and ‘ambitious’ as assessed by an external reviewer
- SLLs that fail to meet the agreed targets are removed from the register
- Nordea’s intention is to maintain an aggregate amount of SLL funding register that is at least equal to the aggregate amount of all outstanding Nordea SLL funding
- The SLL funding framework is available [here](#)

*As defined by Loan Market Association, Asia Pacific Loan Market Association, Loan Syndications and Trading Association

Contacts

Investor Relations

Juho-Pekka Jääskeläinen

Head of Debt IR and Ratings
Tel: +358 9 53 00 64 35
Mobile: +358 40 550 91 11
juho-pekka.jaaskelainen@nordea.com

Randie Atto Rhawi

Senior IR Officer
Tel: +46 73 866 17 24
randie.atto.rhawi@nordea.com

Group Treasury

Stefan Bartholdson

Group Treasurer, Head of Group Treasury
Tel: +46 70 323 86 60
stefan.bartholdson@nordea.com

Ola Littorin

Head of Long Term Funding
Tel: +46 8 407 90 05
Mobile: +46 70 840 01 49
ola.littorin@nordea.com

Petra Mellor

Head of Bank Debt
Tel: +46 8 407 91 24
Mobile: +46 70 277 83 72
petra.mellor@nordea.com