

Template for bank specific publication of the stress test outputs	
Name of bank: Nordea	
Actual results	
At December 31, 2009	[Mn] EUR
Total Tier 1 capital	19 577
Total regulatory capital	22 926
Total risk weighted assets	191 858
Pre-impairment income (including operating expenses)	4 513
Impairment losses on financial assets in the banking book	-1 486
1 yr Loss rate on Corporate exposures (%) ¹	0,78%
1 yr Loss rate on Retail exposures (%) ¹	0,20%
Tier 1 ratio (%)	10,2%
Outcomes of stress test scenarios	
The stress test was carried out under a number of key common simplifying assumptions (e.g. constant balance sheet, uniform treatment of securitisation exposures). Therefore, the information relative to the benchmark scenarios is provided only for comparison purposes. Neither the benchmark scenario nor the adverse scenario should in any way be construed as a forecast.	
Benchmark scenario at December 31, 2011²	[Mn] EUR
Total Tier 1 capital after the benchmark scenario	22 091
Total regulatory capital after the benchmark scenario	22 687
Total risk weighted assets after the benchmark scenario	195 961
Tier 1 ratio (%) after the benchmark scenario	11,3%
Adverse scenario at December 31, 2011²	[Mn] EUR
Total Tier 1 capital after the adverse scenario	21 749
Total regulatory capital after the adverse scenario	22 345
Total risk weighted assets after the adverse scenario	214 005
2 yr cumulative pre-impairment income after the adverse scenario (including operating expenses) ²	9 153
2 yr cumulative impairment losses on financial assets in the banking book after the adverse scenario ²	-4 945
2 yr cumulative losses on the trading book after the adverse scenario ²	-634
2 yr Loss rate on Corporate exposures (%) after the adverse scenario ^{1,2}	2,51%
2 yr Loss rate on Retail exposures (%) after the adverse scenario ^{1,2}	0,67%
Tier 1 ratio (%) after the adverse scenario	10,2%
Additional sovereign shock on the adverse scenario at December 31, 2011	[Mn] EUR
Additional impairment losses on the banking book after the sovereign shock ²	-438
Additional losses on sovereign exposures in the trading book after the sovereign shock ²	-233
2 yr Loss rate on Corporate exposures (%) after the adverse scenario and sovereign shock ^{1, 2, 3}	2,65%
2 yr Loss rate on Retail exposures (%) after the adverse scenario and sovereign shock ^{1, 2, 3}	0,84%
Tier 1 ratio (%) after the adverse scenario and sovereign shock	10,1%
Additional capital needed to reach a 6 % Tier 1 ratio under the adverse scenario + additional sovereign shock, at the end of 2011	0
^{1.} Impairment losses as a % of corporate/retail exposures in AFS, HTM, and loans and receivables portfolios ^{2.} Cumulative for 2010 and 2011 ^{3.} On the basis of losses estimated under both the adverse scenario and the additional sovereign shock	

Exposures to central and local governments

Banking group's exposure on a consolidated basis

Amount in million reporting currency

Name of bank	Nordea
Reporting date	31-12-2009

	Gross exposures (net of impairment) *			Net exposures (net of impairment) **
		of which Banking book	of which Trading book	
Austria	50	0	50	-3
Belgium	463	264	199	463
Bulgaria	0	0	0	0
Cyprus	0	0	0	0
Czech Republic	0	0	0	0
Denmark	4 622	4 428	194	3 958
Estonia	114	114	0	114
Finland	3 718	3 403	315	3 718
France	0	0	0	-44
Germany	1 911	979	932	809
Greece	249	249	0	249
Hungary	10	0	10	10
Iceland	0	0	0	0
Ireland	0	0	0	0
Italy	709	393	316	709
Latvia	270	268	2	270
Liechtenstein	0	0	0	0
Lithuania	51	51	0	51
Luxembourg	0	0	0	0
Malta	0	0	0	0
Netherlands	188	0	188	188
Norway	6 630	4 769	1 861	6 630
Poland	193	173	20	193
Portugal	0	0	0	0
Romania	0	0	0	0
Slovakia	0	0	0	0
Slovenia	0	0	0	0
Spain	37	37	0	37
Sweden	4 760	4 760	0	3 094
United Kingdom	2	0	2	2

* "Gross Exposures" are provided on the basis of their accounting value, net of impairment but gross of Collateral and Hedging

** "Net Exposures" are the "Gross Exposures" net of credit risk mitigants, as defined in the CRD. They can also include short selling positions in futures