Nordea



Capital and Risk Management Report 2023

Appendix F Nordea Kredit Realkreditaktieselskab

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Not applicable template list

Table 1 - EU KM1 - Key metrics template

During the second half of 2023, total own funds for RealKredit decreased by EUR 5m. CET1 capital decreased by EUR 5m, while AT1 capital and T2 capital remained stable. Total REA increased by EUR 31m over the period, the CET1 ratio decreased by 0.1pp to 28.5% and the TCR decreased by 0.1pp to 30.7%. The leverage ratio remained stable at 4.8% during the period.

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18 Total available stable funding3,5583,5563,5683,5673,58019 Total required stable funding424551496501494	1/ Liquidity coverage ratio (%)	1894%	1831%	1776%	2451%	2925%
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19 Total required stable funding 424 551 496 501 494		3,558	3,556	3,568	3,567	3,580
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Table 2 - EU CC1 - Composition of regulatory own funds At the end of 2023, Tier 1 capital, CET1 capital and Total own funds decreased by EUR -3m compared to 2022. Tier 2 capital remained unchanged.

EURm	(a)	(b)
	Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Common Equity Tier 1 (CET1) capital: instruments and reserves 1 Capital instruments and the related share premium accounts	230	1
of which: Instrument type 1	230	
of which: Instrument type 2		
of which: Instrument type 3		
2 Retained earnings	2,615	2.3
3 Accumulated other comprehensive income (and other reserves) EU-3a Funds for general banking risk	0	
4 Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts		
subject to phase out from CET1		
5 Minority interests (amount allowed in consolidated CET1)		
EU-5a Independently reviewed interim profits net of any foreseeable charge or dividend		
6 Common Equity Tier 1 (CET1) capital before regulatory adjustments	2,846	
Common Equity Tier 1 (CET1) capital: regulatory adjustments	21	
7 Additional value adjustments (negative amount) 8 Intangible assets (net of related tax liability) (negative amount)	-31	
10 Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net		7
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	-38	
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		
14 Gains of losses of 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 of which: securitisation positions (negative amount)		
EU-20d of which: free deliveries (negative amount)		
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 of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial		
<i>sector entities where the institution has a significant investment in those entities</i> 24 Not applicable	N/A	
25 of which: deferred tax assets arising from temporary differences	.,,,,	
EU-25a Losses for the current financial year (negative amount)		
EU-25b Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of		
CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover		
risks or losses (negative amount) 26 Not applicable	N/A	
27 Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	IN/A	
27a Other regulatory adjustments	-6	
28 Total regulatory adjustments to Common Equity Tier 1 (CET1)	-74	
29 Common Equity Tier 1 (CET1) capital	2,771	

EURm

 (a)	<u>۱</u>		
a)		

So r Amounts b

Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation

(b)

Additional Tier 1 (AT1) capital: instruments		
30 Capital instruments and the related share premium accounts		
31 of which: classified as equity under applicable accounting standards		
32 of which: classified as liabilities under applicable accounting standards		
33 Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts		
subject to phase out from AT1		
EU-33a Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1		
EU-33b Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1		
34 Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in		
row 5) issued by subsidiaries and held by third parties		
35 of which: instruments issued by subsidiaries subject to phase out		
36 Additional Tier 1 (AT1) capital before regulatory adjustments		
Additional Tier 1 (AT1) capital: regulatory adjustments		
37 Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)		
38 Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those		
entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of		
the institution (negative amount)		
39 Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the		
institution does not have a significant investment in those entities (amount above 10% threshold and net		
of eligible short positions) (negative amount)		
40 Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities		
where the institution has a significant investment in those entities (net of eligible short positions) (negative		
amount)		
42 Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)		
42a Other regulatory adjustments to AT1 capital		
43 Total regulatory adjustments to Additional Tier 1 (AT1) capital		
44 Additional Tier 1 (AT1) capital		
45 Tier 1 capital (T1 = CET1 + AT1)	2,771	
Tier 2 (T2) capital: instruments		
46 Capital instruments and the related share premium accounts	208	1
47 Amount of qualifying items referred to in Article 484(5) CRR and the related share premium accounts		
subject to phase out from T2 as described in Article 486(4) CRR		
EU-47a Amount of qualifying items referred to in Article 494a(2) CRR subject to phase out from T2		
EU-47b Amount of qualifying items referred to in Article 494b(2) CRR subject to phase out from T2		
48 Qualifying own funds instruments included in consolidated T2 capital (including minority interests and		
AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties		
49 of which: instruments issued by subsidiaries subject to phase out		
50 Credit risk adjustments	0	
51 Tier 2 (T2) capital before regulatory adjustments	208	

(a) (b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation

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 Total regulatory adjustments to Tier 2 (T2) capital		
58 Tier 2 (T2) capital	208	
59 Total capital (TC = T1 + T2)	2,980	
60 Total Risk exposure amount	9,717	
Capital ratios and requirements including buffers		
61 Common Equity Tier 1 capital	28.5%	
62 Tier 1 capital	28.5%	
63 Total capital	30.7%	
64 Institution CET1 overall capital requirements	12.4%	
65 of which: capital conservation buffer requirement	2.5%	
66 of which: countercyclical capital buffer requirement	2.5%	
67 of which: systemic risk buffer requirement		
EU-67a of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution	1.5%	
(O-SII) buffer requirement		
EU-67b of which: additional own funds requirements to address the risks other than the risk of excessive	1.5%	
leverage		
68 Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the	20.1%	
minimum capital requirements		
Amounts below the thresholds for deduction (before risk weighting)		
72 Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the		
institution does not have a significant investment in those entities (amount below 10% threshold and net		
of eligible short positions)		
73 Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the		
institution has a significant investment in those entities (amount below 17.65% thresholds and net of		
eligible short positions)		
75 Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax	0	
liability where the conditions in Article 38 (3) CRR are met)		
Applicable caps on the inclusion of provisions in Tier 2		
76 Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to		
the application of the cap)		
77 Cap on inclusion of credit risk adjustments in T2 under standardised approach		
78 Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach	0	
(prior to the application of the cap)		
79 Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	50	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)		
80 Current cap on CET1 instruments subject to phase out arrangements		
81 Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)		
82 Current cap on AT1 instruments subject to phase out arrangements		
83 Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)		
84 Current cap on T2 instruments subject to phase out arrangements		

85 Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)

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

At the end of the fourth quarter of 2023 total assets as published in the financial statements stood at EUR 57.7bn (EUR 57.2bn in Q4 2022), total liabilities amounted to EUR 54.5bn (EUR 54.0bn in Q4 2022) and equity amounted to EUR 3.0bn (EUR 3.0bn in Q4 2022). EURm <u>a & b</u> c

EORIT	a & D	L
	Balance sheet as in	
	published financial	Reference
	statements	
	As at period end	
Assets - Breakdown by asset classes according to the balance sheet in the published financial statements		
¹ Cash in hand and demand deposits with central banks	942	
2 Receivables from credit institutions and central banks	4,293	
³ Loans and receivables at fair value	52,420	
4 Loans and receivables at amortised cost		
5 Investment in associated undertaking	3	
6 Tangible assets		
7 Deferred tax assets	0	10
8 Current tax assets	10	
9 Assets held temporarily	1	
10 Other assets	19	
11 Prepaid expenses	1	
Total assets	57,689	
	· · · · ·	
Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements		
1 Debt to credit institutions and central banks	1,089	
2 Bonds in issue at fair value	52,915	
3 Other liabilities	477	
4 Deferred income		
Total liabilities	54,481	
Subordinated debt		
Subordinated debt	208	
		46
¹ of which: T2 Capital instruments and the related share -premium accounts	208	46
Shareholders' Equity		
1 Share capital	230	1
2 Other reserves	3	1 2
	2,612	
3 Retained earnings	154	2
4 Proposed dividends		
Total shareholders' equity	3,000	
Total liabilities and shareholders' equity	57,689	
Contingent liabilities		
1 Guarantees etc		
2 Credit commitments	139	
Total contingent liabilities	139	

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

The table provides an overview of total REA for 2023. Credit risk was the largest risk type, accounting for approximately 94% of Pillar I REA, followed by operational risk which was the second largest risk type. REA decreased by EUR 0.1bn during the period, mainly driven by counterparty credit risk.

EURm	Total risk exposure a	amounts (TREA)	Total own funds requirements
	a	b	С
	Q4 2023	Q4 2022	Q4 2023
1 Credit risk (excluding CCR)	9,121	9,068	730
2 Of which the standardised approach	819	887	65
3 Of which the Foundation IRB (F-IRB) approach	42	52	3
4 Of which slotting approach			
EU 4a Of which equities under the simple riskweighted approach			
5 Of which the Advanced IRB (A-IRB) approach	8,260	8,128	661
6 Counterparty credit risk - CCR	2	129	0
7 Of which the standardised approach	2	129	0
8 Of which internal model method (IMM)			
EU 8a Of which exposures to a CCP			
EU 8b Of which credit valuation adjustment - CVA			
9 Of which other CCR			
15 Settlement risk			
16 Securitisation exposures in the non-trading book (after the cap)			
17 Of which SEC-IRBA approach			
18 Of which SEC-ERBA (including IAA)			
19 Of which SEC-SA approach			
EU 19a Of which 1250% / deduction			
20 Position, foreign exchange and commodities risks (Market risk)			
21 Of which the standardised approach			
22 Of which IMA			
EU 22a Large exposures			
23 Operational risk	590	584	47
EU 23a Of which basic indicator approach			
EU 23b Of which standardised approach	590	584	47
EU 23c Of which advanced measurement approach			
24 Amounts below the thresholds for deduction (subject to 250% risk weight)	1	1	0
29 Total	9,713	9,780	777
Additional risk exposure amount related to Finnish RW floor due to Article 458 CRR			
Additional risk exposure amount related to Swedish RW floor due to Article 458 CRR	4	3	0
Article 3 CRR Buffer			
Pillar 1 total	9,717	9,783	777

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

Total gross carrying amount of performing and non-performing loans and advances amounted to EUR 57bn at the end of 2023, of which non-performing amounted to EUR 396m. Allowances in stage 3 for non-performing loans and advances were EUR 30m at the end of 2023. The coverage ratio, including loans and advances fair value through profit and loss (FV through PL), was 8%.

EURm		а	b	С	d	е	f	g	h	i	j	k	t	m	n	0
			Gross ca	rrying amoun	t/nominal	nal amount Accumulated impairment, accumulated negative changes in fair value due to										
	_				,	credit risk and provisions							guarantee	s received		
								Performing	Performing exposures – accumulated accumulated impairment,					Accumulate		
		Perfo	rming expos	ures	Non-p	erforming ex	posures	-	ment and pro		accumulate	d negative ch	nanges in fair	d partial write-off	On performing	On non- performing
		-			-						value due to		nd provisions		exposures	exposures
0.4.0000			of which:	of which:		of which:	of which:		of which:	of which:		of which:	of which:			
Q4 2023			stage 1	stage 2		stage 2	stage 3		stage 1	stage 2		stage 2	stage 3			
005 Cash balances a		1,145	1,145													
and other dema							222									24.4
010 Loans and adva		56,391	56,391		396		396				-30		-30		52,333	314
020 <i>Central banks</i>		15	15												15	
030 <i>General gove</i> 040 <i>Credit institut</i>		15 4,058	15 4,058												15	
	al corporations	4,058 816	4,058 816		1		1				-0		-0		816	1
	corporations	816 16,379	816 16,379		1 127		1 127				-0 -5		-0 -5		818 16,379	121
070 Of which S	•	10,379 9,829	10,379 9,829		76		76				-9 -0		-9 -0		9,829	75
080 Households	IVIES	9,829 35,123	9,829 35,123		269		269				-0 -25		-0 -25		9,829 35,123	75 192
090 Debt securities		JJ,12J	JJ,12J		209		209				-25		-25		55,125	192
100 <i>Central banks</i>	-															
110 General gove																
120 Credit institut																
	al corporations															
140 Non-financia																
150 Off-balance-she	•	95	95		0		0	-0	-0							
160 Central banks					-		-	-	-							
170 General gove																
180 <i>Credit institut</i>																
	al corporations	1	1													
200 Non-financia		52	52													
210 Households	-	42	42		0		0	-0	-0							
220 Total		57,632	57,632		396		396	-0	-0		-30		-30		52,333	314

Table 6 - EU CR1-A - Maturity of exposures

EU CR1-A discloses net exposure values for on-balance and off-balance sheet exposures. For exposures classified as loans and advances, about 98% were in the >5 years bucket, whereas for exposure classified as debt securities, 100% were in the No stated maturity bucket. At the end of 2023, the total exposure amount for both groups amounted to EUR 53.7bn.

EURm	a	b	С	d	е	f
	On demand	<- 1 voor	> 1 year <= 5	> Even	No stated	Total
	On demand	<= 1 year	years	> 5 years	maturity	TOLAL
1 Loans and advances	204	112	692	51,760	54	52,822
2 Debt securities					942	942
3 Total	204	112	692	51,760	995	53,763

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

The final stock of non-performing loans and advances amounted to EUR 396m at the end of 2023. The net decrease of EUR 59m was driven by outflows (EUR 188m), of which EUR 2m was driven by write-offs. This was partly offset by inflows of EUR 130m.

EURm	а
Q4 2023	Gross carrying amount
010 Initial stock of non-performing loans and advances	455
020 Inflows to non-performing portfolios	130
030 Outflows from non-performing portfolios	-188
040 Outflows due to write-offs	-2
050 <i>Outflow due to other situations</i>	-186
060 Final stock of non-performing loans and advances	396

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

In comparison to the last reported quarter (Q4 2022) there are no significant changes for loans and advances and debt securities. In Q4 2023, 91% of Nordea Kredit Realkreditselskab's total exposures had at least one Credit Risk Mitigation (CRM) mechanism (collateral, financial guarantees), the majority of which were secured by real estate collaterals.

EURm

	Unsecured carrying amount			Of which secured by financial guarantees	Of which secured by credit derivatives
	а	b	С	d	е
1 Loans and advances	5,286	52,647	52,647		
2 Debt securities					
3 Total	5,286	52,647	52,647		
4 <i>Of which non-performing exposures</i> EU-5 <i>Of which defaulted</i>	366	314	314		

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

The total exposure amount before CCF and CRM for the standardised approach amounted to EUR 1.2bn in Q4 2023. The on-balance sheet exposure amounted to EUR 1.2 bn of the exposure (compared to EUR 0.2bn in Q4 2022). The increase in on-balance exposures was mainly driven by increased exposure to Central governments or central banks. The REA density decreased by 4 percentage points (from 20% to 16%).

EURm		efore CCF and e CRM		oost CCF and CRM		and RWAs Insity
	On-balance- sheet exposures	Off-balance- sheet exposures	On-balance- sheet exposures	Off-balance- sheet exposures	RWAs	RWAs density (%)
Q4 2023	а	b	С	d	е	f
1 Central governments or central banks	952		952		1	0%
2 Regional government or local authorities	0		3			
3 Public sector entities						
4 Multilateral development banks						
5 International organisations						
6 Institutions	205		4,027		805	20%
7 Corporates	12					
8 Retail	0					
9 Secured by mortgages on immovable property	25		25		9	37%
10 Exposures in default						
11 Exposures associated with particularly high risk						
12 Covered bonds						
13 Institutions and corporates with a short-term credit assessment						
14 Collective investment undertakings						
15 Equity	3		3		3	100%
16 Other items						
17 Total	1,197		5,012		819	16%

EURm		efore CCF and e CRM		oost CCF and CRM		and RWAs Insity
	On-balance- sheet exposures	Off-balance- sheet exposures	On-balance- sheet exposures	Off-balance- sheet exposures	RWAs	RWAs density (%)
Q4 2022	а	b	С	d	е	f
1 Central governments or central banks	2		2		1	56%
2 Regional government or local authorities	0		4			
3 Public sector entities						
4 Multilateral development banks						
5 International organisations						
6 Institutions	192		4,366		873	20%
7 Corporates	12					
8 Retail	0					
9 Secured by mortgages on immovable property	27		27		10	37%
10 Exposures in default						
11 Exposures associated with particularly high risk						
12 Covered bonds						
13 Institutions and corporates with a short-term credit assessment						
14 Collective investment undertakings						
15 Equity	3		3		3	100%
16 Other items						
17 Total	236		4,402		887	20%

Table 10 - EU CR7 - IRB approach - Effect on the RWEAs of credit derivatives used as CRM techniques

The following table discloses the effect on the RWEAs of credit derivatives used as CRM techniques for the IRB approach. The most significant difference was seen in Retail, which increased by EUR 67m compared to the last reporting period.

URm		Pre-credit derivatives risk weighted exposure amount	Actual risk weighted exposure amount
4 2023		a	b
1 E	Exposures under F-IRB		
2	Central governments and central banks		
3	Institutions		
4	Corporates		
4.1	of which Corporates - SMEs		
4.2	of which Corporates - Specialised lending		
5 E	Exposures under A-IRB	13,742	8,260
6	Central governments and central banks		
7	Institutions		
8	Corporates	6,087	3,137
8.1	of which Corporates - SMEs	3,389	2,000
8.2	of which Corporates - Specialised lending		
9 F	Retail	7,655	5,123
9.1	of which Retail – SMEs - Secured by immovable property collateral	0	12
9.2	of which Retail – non-SMEs - Secured by immovable property collateral	3	5,063
9.3	of which Retail – Qualifying revolving		
9.4	of which Retail – SMEs - Other	23	0
9.5	of which Retail – Non-SMEs- Other	7,630	48
10 1	Total (including F-IRB exposures and A-IRB exposures)	13,742	8,260

EURm		Pre-credit derivatives risk weighted exposure amount	Actual risk weighted exposure amount
Q4 2022		a	b
1	Exposures under F-IRB		
2	Central governments and central banks		
3	Institutions		
4	Corporates		
4.1	of which Corporates - SMEs		
4.2	of which Corporates - Specialised lending		
5	Exposures under A-IRB	13,363	8,128
6	Central governments and central banks		
7	Institutions		
8	Corporates	6,388	3,072
8.1	of which Corporates - SMEs	3,735	1,982
8.2	of which Corporates - Specialised lending		
9	Retail	6,975	5,056
9.1	of which Retail – SMEs - Secured by immovable property collateral	0	11
9.2	of which Retail – non-SMEs - Secured by immovable property collateral	7	4,994
9.3	of which Retail – Qualifying revolving		
9.4	of which Retail – SMEs - Other	22	0
9.5	of which Retail – Non-SMEs- Other	6,947	50
10	Total (including F-IRB exposures and A-IRB exposures)	13,363	8,128

Table 11 - EU CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques

The table provides a comprehensive overview of use of credit risk mitigation techniques according to the Advanced IRB approach and the Foundation IRB approach broken down by exposure class.

EURm	I					Credit ris	k Mitigation to	echniques					Credit risk	Mitigation
			Funded credit Protection (FCP)Unfunded creditProtection (UFCP)Protection (UFCP)								RWEA	RWEA with		
A-IRB	Total exposures	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 (%)	-	-	without substitution effects (reduction effects only)	substitution effects (both reduction and substitution effects)
	a	b	С	d	е	f	g	h	i	j	k	l	m	n
1 Central governments and central banks														
2 Institutions	42 526		000/	000/									2.662	2 4 2 7
3 Corporates	12,526		99%										3,663	3,137
3.1 Of which Corporates – SMEs	9,677		99%	<i>99%</i>									2,296	2,000
3.2 Of which Corporates – Specialised lending														
3.3 Of which Corporates – Other	2,849		<i>99%</i>	100%									1,366	1,137
4 Retail	36,135		99%										5,352	5,123
4.1 Of which Retail – Immovable property SMEs	55		100%	100%									12	12
4.2 Of which Retail – Immovable property non-SMEs	35,786		100%	100%									5,063	5,063
4.3 Of which Retail – Qualifying revolving														
4.4 Of which Retail – Other SMEs	0												1	0
4.5 <i>Of which Retail – Other non-SMEs</i>	294												276	48
5 Total	48,661		99%	99%									9,014	8,260

 	~	m	Ľ

EURm						Credit ris	k Mitigation te	echniques					Credit risk	Mitigation
			Funded credit Protection (FCP)								Unfunded credit Protection (UFCP)			RWEA with
F-IRB	Total exposures	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 (%)		exposures covered by Credit	RWEA without substitution effects (reduction effects only)	substitution effects (both reduction and substitution effects)
	a	b	С	d	е	f	g	h	i	j	k	l	m	n

1 Central governments and central banks

2 Institutions

3 Corporates

3.1 Of which Corporates – SMEs
3.2 Of which Corporates – Specialised lending

3.3 Of which Corporates – Other

4 Total

Table 12 - EU CR8 - RWEA flow statements of credit risk exposures under the IRB approach During the fourth quarter of 2023, the IRB REA increased by EUR 0.1bn, mainly driven by increase in asset size. This was partly offset by changes in asset quality, foreign exchange movements and other IRB.

EURm	Risk weighted exposure amount
	a
1 Risk weighted exposure amount as at the end of the previous reporting period	8,180
2 Asset size (+/-)	178
3 Asset quality (+/-)	-31
4 Model updates (+/-)	-2
5 Methodology and policy (+/-)	
6 Acquisitions and disposals (+/-)	
7 Foreign exchange movements (+/-)	-16
8 Other (+/-)	-7
9 Risk weighted exposure amount as at the end of the reporting period	8,302

Table 13 - EU CQ1 - Credit quality of forborne exposures

Forbearance refers to eased terms or restructuring of credit terms and conditions due to the borrower experiencing financial difficulties. The intention of granting forbearance for a limited period of time is to ensure full repayment of the outstanding debt. Examples of eased terms are changes to amortisation profile, repayment schedule and customer margin, or eased financial covenants. At the end of 2023, total forborne loans and advances amounted to EUR 38m, of which non-performing forborne loans and advances amounted to EUR 6m.

EURm	а	b	С	d	е	f	g	h
	Gross carrying an	nount/nominal amount	of exposures with forb	earance measures	negative changes in fai	irment, accumulated r value due to credit risk ovisions		nd financial guarantees borne exposures
	Performing forborne		Non-performing forbor	ne	On performing	On non-performing		Of which collateral and financial guarantees received
Q4 2023			Of which defaulted	Of which impaired	forborne exposures	forborne exposures		on non-performing exposures with forbearance measures
 005 Cash balances at central banks and other demand deposits 010 Loans and advances 020 <i>Central banks</i> 030 <i>General governments</i> 040 <i>Credit institutions</i> 050 Other financial corrections 	32	6	5	6		-1		
 050 Other financial corporations 060 Non-financial corporations 070 Households 080 Debt Securities 090 Loan commitments given 	7 24	4		4 2		-0 -1		
100 Total	32	6	j	6		-1		

Table 14 - EU CQ3 - Credit quality of performing and non-performing exposures by past due days

At the end of 2023, total gross carrying amount of loans and advances amounted to EUR 57bn. All non-performing loans and advances, EUR 396m, are classified as unlikely to pay, that are not past-due or that are past-due less than or equal to 90 days.

EURm		а	b	С	d	е	f	g	h	i	j	k	l
						G	ross carrying a	mount/nominal					
		Pe	erforming expos	ures	Non-performing exposures								
Q4 2023			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
	Cash balances at central banks and	1,145	1,145										
	other demand deposits Loans and advances <i>Central banks</i>	56,391	56,391		396	396							396
030	General governments	15	15										
040	Credit institutions	4,058	4,058										
050	Other financial corporations	816	816		1	1							1
060	Non-financial corporations	16,379	16,379		127								127
070	Of which SMEs	9,829	9,829		76								76
080	Households	35,123	35,123		269	269							269
	Debt securities												
100	Central banks												
110	General governments												
120	Credit institutions												
130	Other financial corporations												
140	Non-financial corporations												
	Off-balance-sheet exposures	95			0								0
160	Central banks												
170	General governments												
180	Credit institutions												
190	Other financial corporations	1											
200	Non-financial corporations	52											
210	Households	42			0								0
220	Fotal	57,632	57,537		396	396							396

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

The distribution of non-performing exposures by geography, seen in the table below, shows that approximately 100% of the total non-performing volume represents exposures in Denmark. The total non-performing exposures at the end of 2023 were EUR 396m.

EURm	a	b	С	d	е	f	g
		Gross carrying/r	nominal amount			Provisions on off- balance-sheet	Accumulated negative
		Of which nor	n-performing	Of which subject	Accumulated impairment	commitments and financial	changes in fair value due to credit risk on
Q4 2023			Of which defaulted	to impairment		guarantees given	non-performing exposures
010 On-balance-sheet	57,933	396	396	5,204			-34
exposures 020 Finland 030 Sweden							
040 Norway							
050 Denmark	57,933	396	396	5,204			-30
060 United States 070 Other countries							-4
080 Off-balance-sheet	95	0	0			0	
exposures 090 Finland							
100 Sweden							
110 Norway	0						
120 Denmark	94	0	0			0	
130 United States							
140 Other countries	1						
150 Total	58,028	396	396	5,204		0	-34

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 and Agriculture, forestry & fishing contributed to the largest shares of total loans and advances, accounting for 50% and 21% respectively of the portfolio.

EURm	a	b	С	d	е	f
		Gross c	arrying amount			Accumulated
	Of which non-performin			Of which loans and advances	Accumulated impairment	negative changes in fair value due to credit risk on
Q4 2023			Of which defaulted	subject to impairment		non-performing exposures
010 Agriculture, forestry and fishing	3,511	127	127			-5
020 Mining and quarrying	5	127	127			0
030 Manufacturing	208					
040 Electricity, gas, steam and air conditioning supply	429					
050 Water supply	169					
060 Construction	398					
070 Wholesale and retail trade	456					
080 Transport and storage	313					
090 Accommodation and food service activities	558					
100 Information and communication	263					
110 Financial and insurance activities	467					
120 Real estate activities	8,246					
130 Professional, scientific and technical activities	681					
140 Administrative and support service activities	206					
150 Public administration and defense, compulsory social security	2					
160 Education	99					
170 Human health services and social work activities	254					
180 Arts, entertainment and recreation	103					
190 Other services	135					
200 Total	16,506	127	127			-5

Table 17 - EU CQ7 - Collateral obtained by taking possession and execution processes The following table discloses collateral obtained by taking possession and execution processes. Residential immovable property make up 100% of the total collaterals claimed at the end of 2023.

EURm	a	b		
	Collateral obtained by taking possession			
Q4 2023	Value at initial recognition	Accumulated negative changes		
010 Property, plant and equipment (PP&E)				
020 Other than PP&E	2	2 -1		
030 Residential immovable property	2	-1		
040 Commercial Immovable property				
050 Movable property (auto, shipping, etc.)				
060 Equity and debt instruments				
070 Other collateral				
080 Total	2	2 -1		

Table 18 - EU LIQ1 - Quantitative information of LCR

Nordea Kredit Realkreditaktieselskab's short term liquidity risk exposure measured by Liquidity Coverage Ratio (LCR) remained on stable level throughout 2023. Average LCR decreased 1031pp between Q4 2023 and Q4 2022 mainly due to a decrease in liquid assets. Main drivers of Nordea Kredit Realkreditaktieselskab's LCR results are outflows from wholesale funding & mortgage loan promises, which are covered by high quality liquid assets. During 2023 there was an overall decrease in liquid assets resulting to lower average LCR ratio. Liquidity buffer in Nordea Kredit Realkreditaktieselskab is composed mainly of central government and high quality covered bonds. Nordea Kredit Realkreditaktieselskab's main funding source in 2023 was issued covered bonds. Nordea has a centralised liquidity management function where Group Treasury is responsible for the management of the Nordea Kredit Realkreditaktieselskab's liquidity positions, liquidity buffers, external and internal funding , and Funds Transfer Pricing. In terms of liquidity regulation, Nordea Kredit Realkreditaktieselskab does not have other significant currencies than DKK. Possible mismatches from minor exposures in foreign currencies are actively managed and monitored. Nordea Kredit Realkreditaktieselskab's derivative exposures, potential collateral calls and their impact to LCR is closely monitored and managed.

EURm	a	b	с	d	е	f	g	h
		ll unweighted				-	value (averag	
EU 1a Quarter ending on (31 December 2023) EU 1b Number of data points used in the	31 Dec 23 12	30 Sep 23 12	<u>30 Jun 23</u> 12	31 Mar 23 12	31 Dec 23 12	30 Sep 23 12	<u>30 Jun 23</u> 12	31 Mar 23 12
calculation of averages	12	12	12	12	12	12	12	12
High-quality liquid assets								
1 Total high-quality liquid assets (HQLA)					2,477	2,495	2,537	2,634
Cash - Outflows								
2 Retail deposits and deposits from small								
business customers, of which:								
 Stable deposits Less stable deposits 								
5 Unsecured wholesale funding	270	311	295	249	270	311	295	249
6 Operational deposits (all counterparties)	210	511	255	245	210	511	255	245
and deposits in networks of cooperative								
banks								
7 Non-operational deposits (all	0	0	0	0	0	0	0	0
counterparties)								
8 Unsecured debt	269	310	294	248	269	310	294	248
9 Secured wholesale funding			2	2			0	0
10 Additional requirements			2	2			0	0
Outflows related to derivative exposures								
and other collateral requirements								
12 Outflows related to loss of funding on								
debt products								
13 Credit and liquidity facilities			2	2			0	0
14 Other contractual funding obligations	14	14	24	24	0	0	9	9
15 Other contingent funding obligations 16 Total cash outflows	381	397	397	402	264 534	279 589	294 598	301 560
Cash - Inflows					554	509	590	500
17 Secured lending (e.g. reverse repos)	4,176	4,229	4,232	3,913	100	121	138	137
18 Inflows from fully performing exposures	466	503	393	280	283	295	232	175
19 Other cash inflows	5	16	13	13	5	16	13	13
EU-19a (Difference between total weighted inflows								
and total weighted outflows arising from								
transactions in third countries where there								
are transfer restrictions or which are								
denominated in non-convertible currencies)								
EU-19b (Excess inflows from a related specialised								
credit institution)								
20 Total cash inflows	4,647	4,749	4,637	4,206	388	432	383	326
EU-20a <i>Fully exempt inflows</i>								
EU-20b Inflows subject to 90% cap	4 6 47	4740	4.607	4200	200	422	202	226
EU-20c <i>Inflows subject to 75% cap</i> Total Adjusted Value	4,647	4,749	4,637	4,206	388	432	383	326
21 Liquidity buffer					2,477	2,495	2,537	2,634
22 Total net cash outflows					332	352	351	329
23 Liquidity coverage ratio					1894%	1831%	1776%	2451%

Table 19 - EU LIQ2 - Net Stable Funding Ratio

Following Regulation (EU) 2019/876, the introduction of a minimum Net Stable Funding Ratio (NSFR) of 100% applicable since June 30, 2021 requires banks to maintain a stable funding profile in relation to the composition of their assets and off-balance sheet activities. NSFR is defined as the amount of available stable funding relative to the amount of required stable funding. All liabilities and capital instruments are assigned an ASF weight, while assets and certain off balance sheet positions receive an RSF weight. The objective is to reduce funding risk over a longer time horizon by requiring banks to fund their activities with sufficiently stable sources of funding in order to mitigate the risk of funding stress. The NSFR was 835% at the end of Q4 2023. It represents a 110pp increase compared to the Q4 2022 (725%), primarily driven by a decrease in Required Stable Funding for secured loans to Nordea Bank Abp . The following table sets out the unweighted and weighted value of the NSFR components of the Nordea Kredit Realkreditaktieselskab at December 31, 2023 (i.e. quarter-end observation).

ASF

	a	b	С	d	е
	Un	weighted value	e by residual maturity		Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	vveignieu value
Available stable funding (ASF) Items					
1 Capital items and instruments	2,845			208	3,054
2 Own funds	2,845			208	3,054
3 Other capital instruments				0	0
4 Retail deposits					
5 Stable deposits					
6 Less stable deposits					
7 Wholesale funding:		59	7	505	505
8 Operational deposits					
9 Other wholesale funding		59	7	505	505
10 Interdependent liabilities		6,59	9 2,879	43,794	
11 Other liabilities:		10	5		
12 NSFR derivative liabilities					
13 All other liabilities and capital instruments not included in					
the above categories		10.	5		
14 Total available stable funding (ASF)					3,558

RSF

	-	a	b nweighted value	c by residual maturity	d	е
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	– Weighted valu
quired	stable funding (RSF) Items					
	Total high-quality liquid assets (HQLA)					
	Assets encumbered for a residual maturity of one year or		1.	3		
	more in a cover pool					
	Deposits held at other financial institutions for operational					
	purposes					
	Performing loans and securities:		3,20		171	34
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		C)		
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and		3,207	7 4	171	34
20	advances to financial institutions Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to					
21	sovereigns, and PSEs, of which: 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:					
23	<i>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</i>					
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 1	Interdependent assets		2,16	3 602	50,508)
	Other assets:		2,10.	002	57	
20 0	Physical traded commodities				57	
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					
31	All other assets not included in the above categories				57	7
32 (Off-balance sheet items				256	5
33 1	Total RSF					42

NSFR	
34 Net Stable Funding Ratio (%)	838.3%

Table 20 - EU OR1 - Operational risk own funds requirements and risk-weighted exposure amounts Total Operational Risk RWA increased by EUR 7m compared to Q4 2022.

EURm		а	b	с	d	е
	Banking activities		Relevant indicato	r	Own funds	Risk exposure
	_	Year-3	Year-2	Last year	requirements	amount
1 B	anking activities subject to basic indicator approach (BIA)					
2 B	anking activities subject to standardised (TSA) /	364	359	375	47	590
a	lternative standardised (ASA) approaches					
3	Subject to TSA:	364	359	375		
4	Subject to ASA:					

5 Banking activities subject to advanced measurement approaches AMA

Table 21 - EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

Nordea has policies and processes in place for the identification, management and monitoring of the excessive leverage. The leverage ratio is also part of Nordea's risk appetite framework. The leverage ratio decreased from 4.84% in Q4 2022 to 4.80% in Q4 2023. The decrease was mainly driven by an increase in Other Assets.

EURm	a
	Applicable amount
1 Total assets as per published financial statements	57,689
2 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	13
9 Adjustment for securities financing transactions (SFTs)	-3
10 Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	57
11 (Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	
EU-11a (Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	
EU-11b (Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	
12 Other adjustments	-70
13 Total exposure measure	57,685

Table 22 - EU LR2 - LRCom: Leverage ratio common disclosure

On-balance sheet exposures increased from EUR 52.1bn to EUR 53.6bn. Derivatives exposures decreased from EUR 20m to EUR 19m, securities financing transaction exposures decreased from EUR 5.1bn to EUR 4.1bn and Tier I capital decreased from EUR 2.774bn to EUR 2.771bn.

1 On-balance sheet items (excluding derivatives, SFTs, but including collateral) 53,628 52,14 2 Gross-up for derivatives collateral provided in derivatives transactions) 5 5 3 (Deductions of necervables callisateral provided in derivatives transactions) 5 5 5 (General coeff irsd adjustments to on-balance sheet expensions) 5 <th>EURm</th> <th>CRR leverage rat</th> <th>io exposures</th>	EURm	CRR leverage rat	io exposures
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25 Leverage ratio (%)4.8%4.8%EU-25 Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)4.8%4.8%25a Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)4.8%4.8%26 Regulatory minimum leverage ratio requirement (%)3.0%3.0%EU-26a Additional own funds requirements to address the risk of excessive leverage (%)5.0%5.0%EU-26bof which: to be made up of CET1 capital5.0%		57,685	57,263
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EU-26a Additional own funds requirements to address the risk of excessive leverage (%) EU-26b <i>of which: to be made up of CET1 capital</i>			4.8%
EU-26b of which: to be made up of CET1 capital		5.070	5.070
27 Leverage ratio burler requirement (%)	27 Leverage ratio buffer requirement (%)		
	· · · · · ·	3.0%	3.0%
Choice on transitional arrangements and relevant exposures	Choice on transitional arrangements and relevant exposures		
EU-27b Choice on transitional arrangements for the definition of the capital measure	EU-27b Choice on transitional arrangements for the definition of the capital measure		

EURm	CRR leverage rat	io exposures
	a	b
	Q4 2023	Q4 2022
Disclosure of mean values		
28 Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable	3,960	4,780
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	4,055	5,076
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)	57,590	56,968
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)	57,590	56,968
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)	4.8%	4.9%
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)	4.8%	4.9%

Table 23 - EU LR3 - LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

Out of total on-balance sheet exposures EUR 53.6bn, EUR 53.6bn or 100% are related to Banking book exposures. The biggest part of banking book exposures is related to secured by mortgages of immovable properties (66% of banking book exposures) and corporates (28% of banking book exposures).

EURm	a
	CRR leverage ratio exposures
EU-1 Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	53,628
EU-2 Trading book exposures	
EU-3 Banking book exposures, of which:	53,628
EU-4 Covered bonds	
EU-5 Exposures treated as sovereigns	952
EU-6 Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns	0
EU-7 Institutions	205
EU-8 Secured by mortgages of immovable properties	35,660
EU-9 Retail exposures	1,365
EU-10 Corporates	15,052
EU-11 Exposures in default	349
EU-12 Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	45

Table 24 - EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer

Nordea Realkredit's counter-cyclical buffer rate requirements remained stable at 2.49% in Q4 2023 compared to Q2 2023.

EURm	_	a	b	С	d	е	f	g	h	i	j	k	l	m
		General cred	it exposures		dit exposures – ket risk	Conveitiontion			Own fund re	quirements				
		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	 Securitisation exposures Exposure value for non-trading book 	posures sure value on-trading	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk- weighted exposure amounts		Countercyclical buffer rate (%)
Countries w	vith existing CCyB rat	e												
001	Australia		6				6	0			0	1	0.0%	1.0%
002	Bulgaria		0				0	0			0	0	0.0%	2.0%
003	Cyprus		0				0	0			0	0	0.0%	0.5%
004	Czech Republic						0							2.0%
005	Germany		16				16	0			0	3	0.0%	0.8%
006	Denmark	28	48,316				48,344	659			659	8,242	99.1%	2.5%
007	Estonia		1				1	0			0	0	0.0%	1.5%
008	Faroe Islands		2				2	0			0	0	0.0%	1.0%
009	France		9				9	0			0	1	0.0%	0.5%
010	United Kingdom		20				20	0			0	3	0.0%	2.0%
011	Hong Kong		4				4	0			0	0	0.0%	1.0%
012	Croatia						0							1.0%
013	Ireland		1				1	0			0	0	0.0%	1.0%
014	Iceland		2				2	0			0	0	0.0%	2.0%
015	Lithuania		0				0	0			0	0	0.0%	1.0%
016	Luxembourg		6				6	0			0	1	0.0%	0.5%
017	Netherlands		9				9	0			0	2	0.0%	1.0%
018	Norway		64				64	2			2	24	0.3%	2.5%
019	Romania		1				1	0			0	0	0.0%	1.0%
020	Sweden		45				45	1			1	10	0.1%	2.0%
021	Slovenia						0							0.5%
022	Slovakia		1				1	0			0	0		1.5%
Su	ıb-total	28	48,501				48,529	663			663	8,288	99.6%	

Countries with own funds requirements weight 1% or above and no existing CCyB rate

Countries with own funds req	quirement below 1% a	and no existing CCyB rate						
Sub-total	0	203	203	2	2	30	0.4%	
Total	28	48,704	48,732	665	665	8,318	100%	

Table 25 - EU CCyB2 - Amount of institution-specific countercyclical capital buffer

Nordea Realkredit's counter-cyclical buffer requirements increased to EUR 242m in the fourth quarter of 2023 (compared to EUR 195m in the fourth quarter of 2022).

EURm

URm	Q4 2023
1 Total risk exposure amount	9,717
2 Institution specific countercyclical capital buffer rate	2.49%
3 Institution specific countercyclical capital buffer requirement	242

The following template is not disclosed due to not being applicable to Nordea Kredit Realkreditaktieselskab:

EU MR2-B - RWEA flow statements of market risk exposures under the IMA

The following template is not disclosed as it is being reported under the published Group report: EU INS2 - Financial conglomerates information on own funds and capital adequacy ratio