

**PROSPECTUS SUPPLEMENT DATED 27 OCTOBER 2010 TO THE BASE PROSPECTUS  
DATED 30 APRIL 2010**



**Nordea Bank AB (publ)**

(Incorporated with limited liability in the Kingdom of Sweden)

**€30,000,000,000**

**Euro Medium Term Note Programme**

This prospectus supplement (the "**Prospectus Supplement**") to the base prospectus dated 30 April 2010 and the prospectus supplements dated 12 May 2010 and 26 July 2010 (together, the "**Base Prospectus**") constitutes a supplementary prospectus for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") and is prepared in connection with the €30,000,000,000 Euro Medium Term Note Programme (the "**Programme**") established by Nordea Bank AB (publ) ("**Nordea**"). Terms defined in the Base Prospectus have the same meaning when used in this Prospectus Supplement.

This Prospectus Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by Nordea.

With effect from the date of this Prospectus Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

**Interim Report - January to September 2010**

On 27 October 2010, Nordea published its interim report for the nine-month period ending 30 September 2010 (the "**Interim Report**"). The Interim Report contains unaudited consolidated financial statements and has been filed with the National Storage Mechanism of the Financial Services Authority. By virtue of this Prospectus Supplement, the unaudited consolidated income statement (set out on page 25), the statement of comprehensive income (set out on page 25), the balance sheet (set out on page 26), the statement of changes in equity (set out on page 27) and the cash flow statement (set out on page 28) and related notes of Nordea set out on pages 29 to 37 of the Interim Report are incorporated in, and forms part of, the Base Prospectus. If the document, which is incorporated by reference itself, incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Prospectus Supplement for the purposes of the Prospectus Directive.

Copies of the Interim Report may either be inspected, free of charge, at Citibank, N.A., London Branch, 21st Floor, Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB or may be downloaded at [www.nordea.com](http://www.nordea.com).

Nordea accepts responsibility for the information contained in this Prospectus Supplement. To the best of the knowledge and belief of Nordea (which has taken all reasonable care to ensure that such is the case), the information contained in this Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Copies of all documents or information incorporated by reference to the Base Prospectus can be obtained from Nordea and the Paying Agent as described in the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement or any statement incorporated by reference into the Base Prospectus by this Prospectus Supplement and (b) any other statement in, or incorporated by reference to the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Prospectus Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.

Any investor who may wish to exercise a withdrawal right pursuant to Section 87Q(4) of the FSMA as a result of the publication of this Prospectus Supplement must exercise that right on or before 5.30 p.m. (London Time) 29 October 2010.