

This Supplementary Prospectus has been approved by and registered with the Swedish Financial Supervisory Authority with FI Dnr 11-1162 and is dated and published 4 February 2011



NORDEA BANK AB (publ)
NORDEA BANK FINLAND Abp
Supplement 2010:4 to Base Prospectus
regarding Medium Term Note programme
in the amount of SEK Onehundred Billion (100,000,000,000)

This document (the "Supplementary Prospectus") constitutes a supplement to the Base Prospectus dated 25 May 2010 regarding Nordea Bank AB (publ)'s ("NBAB") and Nordea Bank Finland Abp's ("NBF") Medium Term Note Programme in the amount of SEK Onehundred Billion (100,000,000,000) (the "Base Prospectus") (with the Swedish Financial Supervisory Authority's journal number FI 10-4273).

This Supplementary Prospectus is a supplement to the Base Prospectus and should be read together with the Base Prospectus and other Supplemental Prospectuses.

This Supplementary Prospectus has been prepared due to the fact that NBAB has published its Interim Report for the fourth quarter 2010 and Year-end Report 2010 (available on Nordea's website (www.nordea.com)).

As paragraph 7 on page 94 (swedish original version) the following is inserted under the heading "Recent Developments":

"The Interim Report for the fourth quarter 2010 shows that the operating profit for January – December 2010 was EUR 3,639 million, compared with EUR 3,075 million during the corresponding period 2009. The net profit for the period was EUR 2,663 million, and return on equity for the same period amounted to 11.5 per cent. Net interest income amounted to EUR 5,159 million for the period, compared with EUR 5,281 million for the same period 2009. Operating expenses amounted to EUR 4,816 million, an increase of 7 per cent compared with the corresponding period in 2009. Net loan losses amounted to EUR 879 million."

The Supplemental Prospectus should be read together with the Base Prospectus. The definitions used in the Base Prospectus are applicable also to this Supplemental Prospectus. In the event of any discrepancy between this Supplemental Prospectus and the Base Prospectus or any other document incorporated in the Base Prospectus by reference, the Supplemental Prospectus shall take precedence.

An investor who may wish to exercise a withdrawal right pursuant to 2:34 of the Financial Instruments Trading Act (lagen (1991:980) om handel med finansiella instrument) as a result of the

publication of this Prospectus Supplement must exercise that right within five working days as from the publication of this Prospectus Supplement.