

This Supplementary Prospectus has been approved by and registered with the Swedish Financial Supervisory Authority with FI Dnr 11-7666 and is dated and published 26 July 2011



NORDEA BANK AB (publ)

NORDEA BANK FINLAND Plc

Supplement 2011:1 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 2011 regarding Nordea Bank AB (publ)'s ("NBAB") and Nordea Bank Finland Plc'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 11-4852).

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 and NBF have published their respectively Interim Reports for the second quarter 2011 (available on Nordea's website (www.nordea.com)).

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

On page 106 (swedish original version) the following is inserted under the heading "NBAB's Recent Developments":

"Second quarter results 2011

The Interim Report for the second quarter 2011 shows that the operating profit for January – June 2011 was EUR 1,952 million, compared with EUR 1,608 million during the corresponding period 2010. The net profit for the period was EUR 1,442 million, and return on equity for the same period amounted to 11.7 per cent. Net interest income amounted to EUR 2,650 million for the period, compared with EUR 2,484 million for the same period 2010. Operating expenses amounted to EUR 2,540 million, an increase of 8 per cent compared with the corresponding period in 2010. Net loan losses amounted to EUR 360 million."

On page 114 (swedish original version) the following is inserted under the heading "NBF's Recent Development":

"Second quarter results 2011

The Interim Report for the second quarter 2011 shows that the operating profit for January – June 2011 was EUR 723 million, compared with EUR 576 million during the corresponding period 2010. The net profit for the period was EUR 532 million, and return on equity for the same period amounted to 9.6 per cent. Net interest income amounted to EUR 656 million for the period, compared with EUR 578 million for the same period 2010. Operating expenses amounted to EUR 521 million unchanged compared with the corresponding period in 2010. Net loan losses amounted to EUR 39 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.