

This Supplementary Prospectus has been approved by and registered with the Swedish Financial Supervisory Authority with FI Dnr 12-2764 and is dated and published 14 March 2012



**NORDEA BANK AB (publ)**  
**NORDEA BANK FINLAND Plc**  
**Supplement 2011:5 to Base Prospectus**  
**regarding Medium Term Note programme**  
**in the amount of One Hundred Billion Swedish kronor**  
**(SEK 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 supplementary prospectuses.

This Supplementary Prospectus has been prepared due to the fact that NBF has published its Annual Report for 2011 (available on Nordea's website ([www.nordea.com](http://www.nordea.com))).

A new paragraph is inserted under the heading "NBF's recent development" on page 114 of the Base Prospectus.

"The Annual Report for 2011 shows that the operating profit for January – December 2011 was EUR 1,482 million, compared with EUR 1,156 million during the corresponding period 2010. The net profit for the period was EUR 1,101 million and return on equity for the same period amounted to 9.6 per cent. Net interest income amounted to EUR 1,355 million for the period, compared with EUR 1,182 million for the same period 2010. Operating expenses amounted to EUR 1,092 million compared with EUR 1,073 for the corresponding period in 2010. Credit losses amounted to EUR 70 million."

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