



NORDEA BANK AB (publ)
NORDEA BANK FINLAND Abp
Supplement 2011:7 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 26 May 2011 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 11-4855).

This Supplementary Prospectus, which is a part of the Base 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 Moody's has downgraded NBAB's and NBF's credit ratings from Aa2 to Aa3.

This Supplementary Prospectus has been approved and registered by the Swedish Financial Supervisory Authority and as a base prospectus supplement issued in compliance with the 2:34 of the Financial Instruments Trading Act (lagen (1991:980) om handel med finansiella instrument).

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 110 under the heading "Credit Rating" the first table on page 115 is replaced with the below table:

	Moody's Investor Services Ltd	Standard & Poor's Ratings Services	Fitch Ratings	DBRS
NBAB				
Senior, unsubordinated and unsecured Notes	Aa3	AA -	AA -	AA

On page 1118 under the heading “Credit Rating” the first table on page 118 is replaced with the below table:

	Moody's Investor Services Ltd	Standard & Poor's Ratings Services	Fitch Ratings	DBRS
NBF				
Senior, unsubordinated and unsecured Notes	Aa3	AA -	AA -	AA

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 Supplementary Prospectus and the Base Prospectus or any other document incorporated in the Base Prospectus by reference, the Supplementary 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.