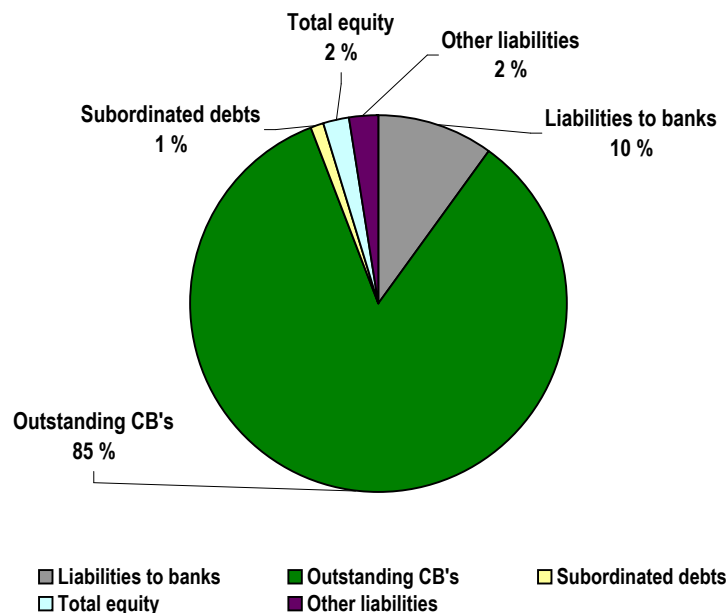


Balance sheet (IFRS)

| Assets | EURm | Liabilities | EURm |
|-----------------|--------------|----------------------|--------------|
| Debt securities | 59 | Liabilities to banks | 262 |
| Claims on banks | 132 | Outstanding CB's | 2,238 |
| Mortgage loans | 2,429 | Subordinated debts | 27 |
| Other assets | 33 | Total equity | 61 |
| | | Other liabilities | 65 |
| Total | 2,653 | Total | 2,653 |

Funding Structure



Covered Bonds issued under the EMTCN programme

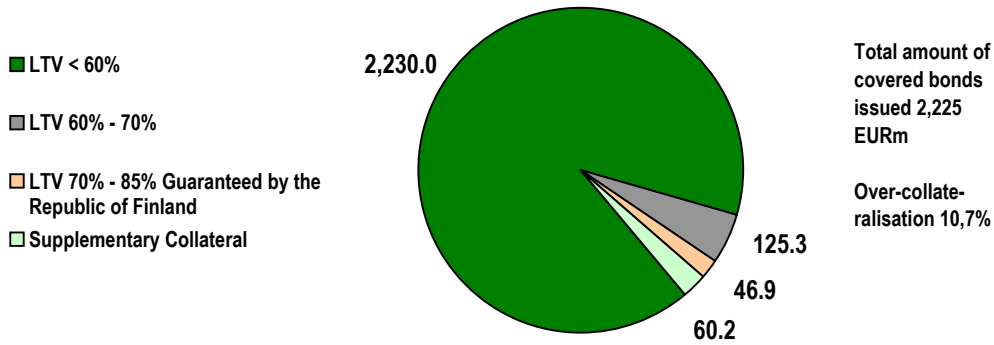
| | ISIN | Issue Date | Maturity Date | Nominal Amount | Coupon |
|--------------|--------------|------------|---------------|------------------------|--------|
| Series 1 | XS0194698675 | 22.6.2004 | 10.6.2011 | 250,000,000 € | FRN |
| Series 2 | XS0218182912 | 4.5.2005 | 11.5.2015 | 250,000,000 € | FRN |
| Series 3 | XS0248972738 | 29.3.2006 | 10.4.2013 | 250,000,000 € | FRN |
| Series 4 | XS0277078746 | 5.12.2006 | 11.2.2010 | 250,000,000 € | 3.75 |
| Series 5 | XS0306601880 | 26.6.2007 | 11.7.2012 | 250,000,000 € | 4.75 |
| Series 7 | XS0382689619 | 18.8.2008 | 19.8.2010 | 250,000,000 € | FRN |
| Series 8 | XS0412259045 | 19.2.2009 | 20.2.2012 | 125,000,000 € | FRN |
| Series 9 | XS0432877610 | 11.6.2009 | 11.6.2014 | 600,000,000 € | 4.125 |
| Total | | | | 2,225,000,000 € | |

| | Mortgages | Substit .collateral | Total |
|-----------------|-----------------|---------------------|-----------------|
| Collateral Pool | 2,402,160,000 € | 60,200,000 € | 2,462,360,000 € |

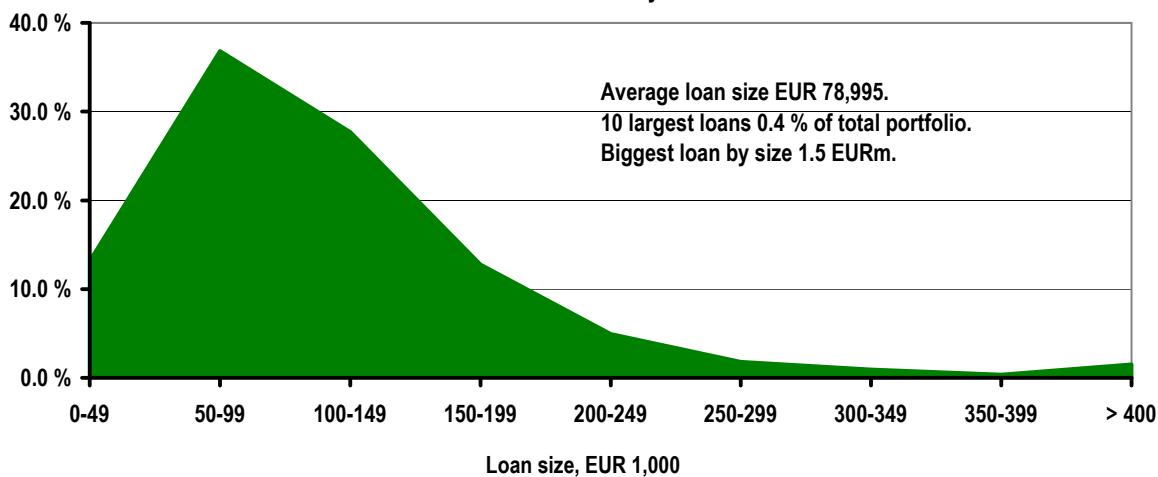
| | Durations |
|-----------------|-----------|
| Covered Bonds | 3.14 |
| Collateral Pool | 7.94 |

Asset portfolio breakdown as of 30th June 2009

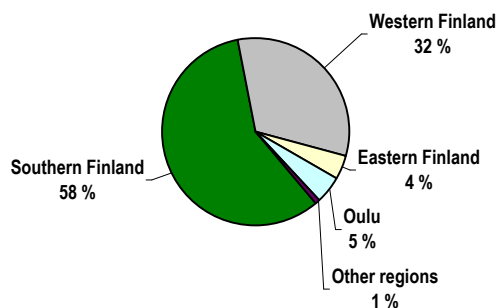
Registered Collateral Pool 2,462.4 EURm



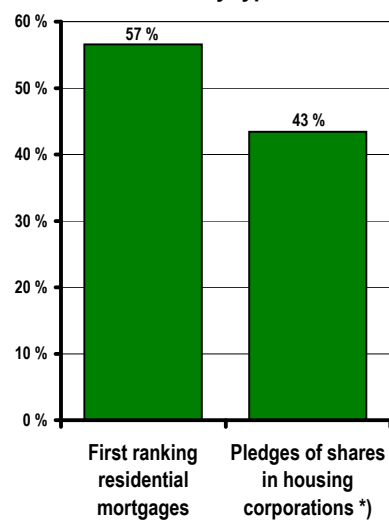
Portfolio breakdown by loan size



Geographical breakdown by collateral assets



Collateral by type



*) Directive 2006/48/EC p. 86