

**PROSPECTUS SUPPLEMENT DATED 15 FEBRUARY 2010 TO THE BASE PROSPECTUS
DATED 29 MAY 2009**



Nordea Bank AB (publ)

(incorporated with limited liability in the Kingdom of Sweden)

€30,000,000,000

Euro Medium Term Note Programme

This Supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 29 May 2009 and the prospectus supplements dated 23 July 2009, 10 September 2009, 28 October 2009 and 5 January 2010 (together, the "**Base Prospectus**") prepared by Nordea Bank AB (publ) (the "**Issuer**") in connection with its Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to €30,000,000,000 in aggregate principal amount of notes ("**Notes**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the United Kingdom Financial Services Authority (the "**FSA**"), which is the United Kingdom competent authority for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") and relevant implementing measures in the United Kingdom, as a base prospectus supplement issued in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom.

The Issuer accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

Investors should be aware of their rights under Section 87(Q)(4) of the Financial Services and Markets Act 2000. An investor which has agreed, prior to the date of publication of this Supplement, to purchase or subscribe for Notes issued under the Programme may withdraw

its acceptance before the end of the period of two working days beginning with the first working day after the date on which this Supplement is published in accordance with the Prospectus Directive.

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

Year-end Report

On 10 February 2010, Nordea published its year-end report for the year ending 31 December 2009 (the "**Year-end Report**"). The Year-end Report contains unaudited consolidated financial statements and has been filed with the Financial Services Authority. By virtue of this Supplement, the unaudited consolidated income statement (set out on page 34), the balance sheet (set out on page 35), the statement of changes in equity (set out on page 36) and the cash flow statement (set out on page 37) and related notes of Nordea set out on pages 38 to 50 of the Year-end Report are incorporated in, and form part of, the Base Prospectus. For avoidance of doubt, the portions of the Year-end Report not specifically referred to above are not incorporated by reference into and do not form a part of, the Base Prospectus. If the document, which is incorporated by reference itself, incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive.

Copies of the 2009 Annual Report may either be inspected, free of charge, at Citibank, N.A., London Branch, 21st Floor, Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB or may be downloaded at www.nordea.com.

Recent Developments

The Issuer completed the acquisition of certain assets of Fionia Bank from Finansiel Stabilitet A/S in November 2009. Fionia has a customer portfolio comprising 75,000 household customers and 9,500 corporate customers and 29 branches.

Copies of all documents or information incorporated by reference to the Base Prospectus can be obtained from Nordea and the Paying Agent as described in the Base Prospectus.