

Final Terms

for Notes under series no. 5069 (the "Notes")

issued pursuant to Nordea Bank AB (publ)'s and Nordea Bank Finland Plc's

MTN Programme

The Notes shall be governed by the Terms and Conditions for the above-referenced MTN Programme dated 26 May 2011 and the terms and conditions set out below. The Terms and Conditions dated 26 May 2011 are set out in the Banks' Base Prospectus for the MTN Programme. Terms used but not defined in these Final Terms shall have the same meaning as set out in the Terms and Conditions.

Full information on the Issuing Bank and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus (including supplements thereto published from time to time). The Base Prospectus (and any supplements) is available for viewing at www.nordea.com.

INFORMATION REGARDING THE NOTES

Type of Notes

The Notes called "Emerging Markets Valutaer 2014" under series no. 5069 are currency-linked structured notes issued on 18 November 2011 and maturing on 11 March 2014. The Notes are principal protected meaning that the Redemption Amount will be at least 100 per cent of the Principal Amount. The Notes are issued in Danish kroner ("DKK").

The yield on the Notes depends on the performance of a basket consisting of 4 Exchange Rates between the Start Date and the Valuation Date. The 4 Exchange Rates are as follows: Mexican peso per euro (EURMXN), Indian rupee per euro (EURINR), Turkish lira per euro (EURTRY) and South African rand per euro (EURZAR)

The Notes do not pay any interest. The Notes have an Issue Price of 102.50 per cent.

The Reference Asset/ the Reference Assets

The Reference Assets are the following 4 Exchange Rates:

EURMXN: The exchange rate between Mexican peso against euro (EURMXN), which expresses the number of Mexican pesos (MXN) it takes to buy one euro (EUR).

EURINR: The exchange rate between Indian rupee against euro (EURINR), which expresses the number of Indian rupee (INR) it takes to buy one euro (EUR).

EURTRY: The exchange rate between Turkish lira against euro (EURTRY), which expresses the number of Turkish lira (TRY) it takes to buy one euro (EUR).

EURZAR: The exchange rate between South African rand against euro (EURZAR), which expresses the number of South African rand (ZAR) it takes to buy one euro (EUR).

Calculation of yield

The Redemption Amount per Note will depend on the development of the Reference Assets between the Start Date and the Valuation Date and will be calculated by the Calculation Agent as follows:

1) If the Performance is positive, the Redemption Amount per Note will be equal to:

$\text{DKK } 10,000 + \text{DKK } 10,000 \times \text{Performance} \times \text{Participation Rate}$; and

2) If the Performance is 0 or negative, the Redemption Amount per Note will be equal to:

DKK 10,000.

The Performance is the weighted average of the relative change in each of the Exchange Rates between the Start Date and the Valuation Date.

The Participation Rate is 105.00 per cent (indicatively), based on the market conditions on 10 October 2011, and will be finally determined by the Calculation Agent on the Pricing Date taking prevailing market conditions into account. The minimum Participation Rate is 90.00 per cent.

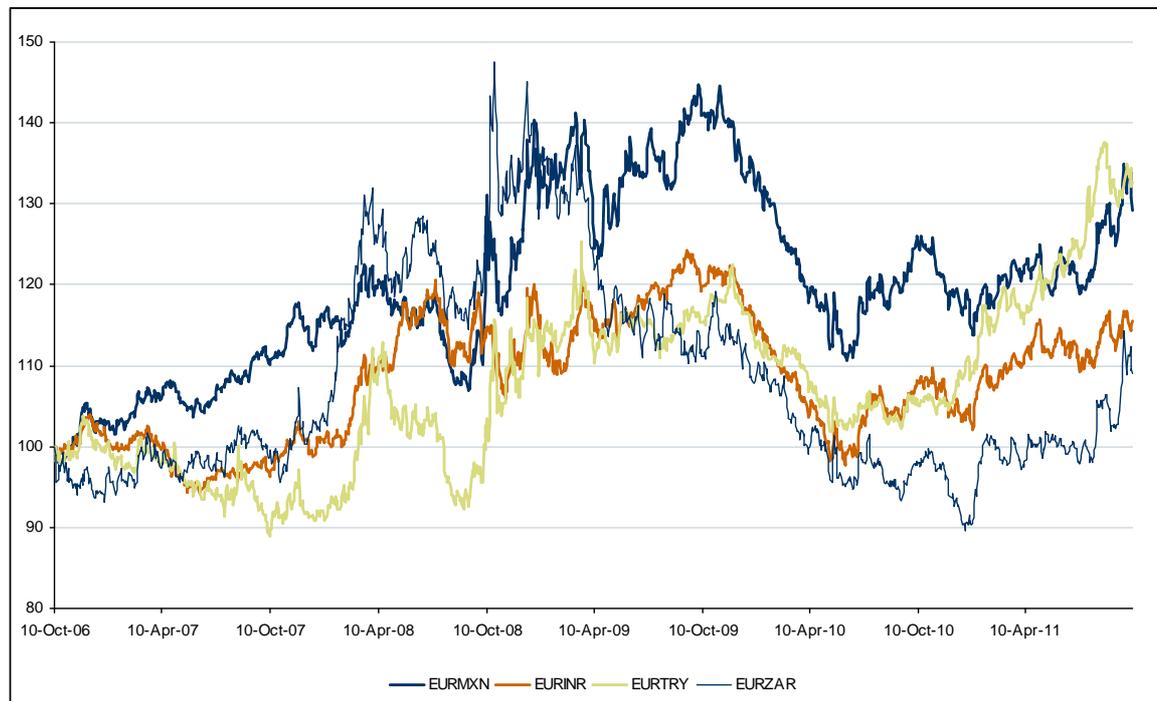
The table below shows the relationship between the Performance and the Redemption Amount per Note based on an indicative Participation Rate of 105.00 per cent, and a minimum Participation Rate of 90.00 per cent.:

Performance	Redemption Amount per Note (indicative Participation Rate of 105.00 per cent.)	Redemption Amount per Note (minimum Participation Rate of 90.00 per cent.)
-10%	DKK 10,000	DKK 10,000
-5%	DKK 10,000	DKK 10,000
0%	DKK 10,000	DKK 10,000
5%	DKK 10,525	DKK 10,450
10%	DKK 11,050	DKK 10,900
15%	DKK 11,575	DKK 11,350
20%	DKK 12,100	DKK 11,800
25%	DKK 12,625	DKK 12,250
30%	DKK 13,150	DKK 12,700

The Notes are capital protected meaning that the minimum redemption price will be 100 per cent, which corresponds to a Redemption Amount of DKK 10,000 per Note.

Past yield

The below graph displays the historical performance of the Reference Assets for the period from 10 October 2006 to 10 October 2011.



The past performance of corresponding investments is not to be regarded as an indication, guarantee or undertaking regarding future yield.

This section contains a brief summary description of certain terms applicable to the Notes and relevant reference assets and is only intended to facilitate the investor's understanding of the terms and conditions applicable to the Notes. The complete terms and conditions are set out in the Terms and Conditions and the Final Terms for the Notes and this summary section does not form part of the terms and conditions of the Notes.

RISK FACTORS

Specific risks associated with the Notes

In addition to those risks listed in pages 12-24 of the Base Prospectus the following risks are associated with the Notes:

The yield structure for structured Notes is sometimes complex and may contain mathematical formulae or relationships which, for the investor, may be difficult to understand and compare with other investment alternatives. The relationship between yield and risk may, for a layman, be difficult to assess. **As to the correlation between yield and risk it can generally be said that a relatively high yield most often is associated with relatively greater levels of risk.** One way of increasing the probability of a higher yield is, for example, to include leverage effects in the yield structure which results in that comparatively small changes in the performance of reference assets may have major effects for the value and yield on Notes. Such a structure is generally also associated with a higher risk. The past performance of corresponding investments is only a description of the historical performance of the investment and shall not be regarded as an indication of future yield. Investors should carefully consider which yield structure applies to the Notes or Notes in which the investor is investing in order to obtain an understanding of how the relevant Notes operate in different scenarios and the risks an investment in the Notes entails.

According to the Danish Executive Order on Risk-Labeling of Investment Products this investment product is labelled: red

For further information see: www.nordea.dk/risikomærkning

OTHER INFORMATION

Dealer: Nordea Bank Danmark A/S

Offer/Distribution: Public offer in Denmark

Tranche(s) Tranche 1

ISIN code(s) Series number 5069
ISIN DK0030283809

Additional Sales Restrictions: Persons into whose possession these Final Terms comes are required by the Issuing Bank and the Dealer to comply with all applicable laws, regulations and rules in each jurisdiction where they purchase, offer, sell or deliver Notes or hold or distribute such offering material, in all cases at their own expense.

Timetable: An application for subscription must reach Nordea Bank Danmark A/S no later than 11 November 2011 at 16:00 CET. Funds for payment must be available on the Issue Date on the relevant account stated in the application.

Total cost: In connection with the issuance of this type of notes, the Issuing Bank incurs costs for, among other things, production, distribution, stock exchange listing and risk management. In order to cover these costs, the Issuing Bank charges brokerage fees and commission. The commission is included in the price and amounts to a maximum of 0.86 per cent p.a., calculated on the Principal Amount of the Notes.

Investors should be attentive to the fact that market participants have various ways of influencing the price of the financial instruments included in the products.

Use of proceeds: As stated on page 83 of the Base Prospectus.

Conflict of interests: Not Applicable

Tax aspects: Regarding the investor's individual tax situation, it is recommended that the investor obtains advice about taxation in Denmark and in his/her country of residence, from external sources. The Issuing Bank does not accept responsibility for any tax consequences resulting from actions taken on the basis of the information contained herein.

This description does not constitute tax advice. The description is not exhaustive but, rather, intended as general information regarding certain rules. Holders must make their own assessment of the tax consequences that may arise and, in conjunction therewith, consult with tax advisors.

Right to cancel the issue and to make amendments to the terms of the issuance: In addition to the right to cancel an issue pursuant to the Terms and Conditions, Nordea Bank Danmark A/S (the "Arranger") reserves the right to cancel the issue, fully or partly, if:

- the total subscribed amount is less than DKK 50,000,000;
- incidents of an economic, financial or political nature occur that, in the Arranger's judgement, could jeopardise the launch of the Notes;
- on the Pricing Date (15 November 2011) it is not possible for the Calculation Agent to obtain a Participation Rate of at least 90.00 per cent; or
- market conditions do not permit the total subscribed amount to be allocated, in which case a reduction will be made according to the Arranger's best judgement.

If the total subscribed amount is more than DKK 50,000,000, the Arranger reserves the right to reduce the number of Notes allocated to individual investors in order to ensure a more expedient allocation across investors. If the right to reduce the number of Notes allocated to individual investors is exercised, the Principal Amount issued must be at least DKK 50,000,000 in the aggregate.

Licences: Not Applicable

CONTRACTUAL TERMS

Issuing Bank: Nordea Bank Finland Plc;

Series: The series with number 5069 which is designated "Emerging Markets Valutaer 2014";

Tranche: The series consists of one tranche;

Issue Date: Means 18 November 2011. Where such day is not a Business Day, a Business Day pursuant to the Business Day Convention;

Payment Date: Issue Date;

Redemption Date (Maturity): Means 11 March 2014. Where such day is not a Business Day, a Business Day pursuant to the Business Day Convention;

Principal Amount:	An amount determined on or prior to the Payment Date and notified immediately thereafter. For purpose of calculating the Redemption Amount the Principal Amount will be DKK 10,000 per Denomination.
Redemption Amount:	Principal Amount plus Additional Amount;
Issue price:	102.50 per cent.
Denomination:	Nominal amount per Note is DKK 10,000;
Currency:	Danish Kroner (“DKK”);
Status of Notes:	Unsubordinated Notes;
Type of Notes:	Principal protected. The notes are Currency linked Structured Notes;
Yield structure:	Structured Notes;
Provisions relating to interest (if any) payable:	Not Applicable
Further terms, where applicable, for Notes with Inflation-Linked Interest:	Not Applicable
Further terms, where applicable, for Structured Notes:	Applicable
Reference Asset(s):	The Reference Assets are the following 4 exchange rates (“Exchange Rates”): EURMXN expressed as the number of Mexican peso (MXN) it takes to buy one euro (EUR). EURINR expressed as the number of Indian rupee (INR) it takes to buy one euro (EUR). EURTRY expressed as the number of Turkish lira (TRY) it takes to buy one euro (EUR). EURZAR expressed as the number of South African rand (ZAR) it takes to buy one euro (EUR). Each Exchange Rate has a weight of ¼ (“Weight”).
Additional Amount:	Means 1) If the Performance is positive: DKK 10,000 x Performance x Participation Rate; and

2) If the Performance is zero or negative:

Zero.

The Additional Amount shall be rounded-down to the nearest whole number of DKK.

Participation Rate: 105.00 per cent, indicatively. The Participation Rate is indicative only, based on the market conditions on 10 October 2011, and will be finally determined by the Calculation Agent on the Pricing Date taking prevailing market conditions into account.

Performance: Performance of the Reference Assets is calculated as follows:

$$\sum_{i=1}^4 \text{Weight}_i * \frac{(\text{Initial Price}_i - \text{Final Price}_i)}{\text{Initial Price}_i}$$

Start Date: Means 18 November 2011, taking into account the provisions regarding Disruption Currency. If 18 November 2011 is not a Business Day for Valuation, the Start Date will be the next following day that is a Business Day for Valuation.

Pricing Date: Means 15 November 2011. Where such a day is not a Business Day, a Business Day pursuant to the Business Day Convention taking into account the provisions regarding Disruption Currency.

Initial Price_i: Means for each Reference Asset the Closing Price on the Start Date as determined by the Calculation Agent.

Final Price_i: Means for each Reference Asset the Closing Price on the Valuation Date as determined by the Calculation Agent.

Closing Price: Observed and determined by the Calculation Agent as follows:

EURMXN: The official fixing rate expressed as the number of MXN per EUR as published on Reuters Screen ECB37 around 14:15 Central European Time.

EURINR: The official fixing rate expressed as the number of INR per EUR calculated by using the following formula: EURINR = USDINR multiplied with EURUSD where (i) USDINR is the official fixing rate expressed as the number of INR per USD as published on Reuters Screen RBIB around 14:30 Mumbai time and (ii) EURUSD is the official fixing rate expressed as the number of USD per EUR as published on Reuters Screen ECB37 around 14.15 Central European Time.

EURTRY: The official fixing rate expressed as the number of TRY per EUR as published on Reuters Screen ECB37 around 14.15 Central European Time.

EURZAR: The official fixing rate expressed as the number of ZAR per EUR as published on Reuters Screen ECB37 around 14.15 Central European Time.

Business Day for Valuation: Means a day where commercial banks are open for business in New York and Mumbai, and a day where the euro Real Time Gross System (RTGS) TARGET2 is open. A Business Day for Valuation shall exist for all Exchange Rates (and all

exchange rates used to calculate the Exchange Rates) on the same date.

TARGET stands for Trans European Automated Real Time Gross Settlement Express Transfer. All TARGET payments are processed straight through national banks within the EU through the local Real Time Gross Settlement systems. TARGET2, in contrast, uses a direct payment platform (the SSP) without intervention of any local RTGS.

Valuation Date: 25 February 2014 taking into account the provisions regarding Disruption Currency.

If 25 February 2014 is not a Business Day for Valuation, the Valuation Date will be the next following day that is a Business Day for Valuation.

Reference Sources: The reference sources as mentioned under Closing Price above or any other reference sources that may replace these.

Disruption Currency: Additional Terms 2 to the Terms and Conditions apply to the Notes, amended as follows:

- (a) Disruption with respect to a Reference Asset exists where, in the Issuing Bank's opinion, any of the following events occurs:
 - (i) spot or futures prices are not available for the Reference Asset or the underlying assets included in the Reference Asset;
 - (ii) calculation or publication of any final price/exchange rate/currency price on a specified reference source for a Reference Asset or the underlying assets included in the Reference Asset does not exist, is unavailable or ceases to be published on the specified reference source;
 - (iii) a material price deviation or a predetermined price deviation occurs as stated in the Final Terms between the price of various currencies, exchange rates and/or currency prices;
 - (iv) a quotation of spot and/or futures prices cannot be obtained on a stated minimum amount in one or a reasonable number of currency transactions which together amount to a predetermined minimum sum; or
 - (v) the introduction of any currency exchange regulations or currency exchange restrictions which affect the ability to exchange a currency which constitutes a Reference Asset into another currency and/or to transfer the relevant currency from the relevant jurisdiction.
- (b) Where, in the opinion of the Issuing Bank, Disruption Currency has occurred on the Start Date or Valuation Date the Issuing Bank shall determine the value of the Initial Price or Final Price based on all available information which the Issuing Bank believes to be relevant in conjunction with calculation of the Performance or another relevant value.

- (c) Where the Issuing Bank believes that it is not possible to determine the value of the Initial Price or Final Price in a fair manner or it would not provide a fair result to adjust the applicable calculation, the Issuing Bank may conduct an early calculation of the Additional Amount and/or the yield and determine the Additional Amount and/or the yield. When the Issuing Bank has determined the Additional Amount and/or the yield, the Issuing Bank shall notify the Holders of the amount of the Additional Amount and/or the yield and the rate of interest which will continue to accrue on the Notes. The Issuing Bank shall pay market interest on the Redemption Amount. The Redemption Amount plus accrued interest shall be repaid on the Redemption Date.
- (d) The Issuing Bank shall be entitled to make any addition, adjustment, or amendment to the Terms and Conditions and to the Final Terms as the Issuing Bank deems necessary in connection with Disruption Currency.

Correction: Additional Terms 2 to the Terms and Conditions apply to the Notes, amended as follows:

Where the official fixing rate for a Reference Asset is corrected within five days from the original publication, the Issuing Bank shall be entitled to make a corresponding correction.

General Terms and Conditions relating to Notes

Administrator: Nordea Bank Danmark A/S

Calculation Agent: Nordea Bank Danmark A/S

Clearing: VP SECURITIES A/S

Listing: Application will be made to NASDAQ OMX Copenhagen A/S for listing

Business Day: Business Day Denmark

Business Day Convention: Following Business Day

Applicable law: Danish

LIABILITY

The Issuing Bank hereby confirms that the above supplemental terms and conditions (Final Terms) are applicable to the Notes together with the Terms and Conditions, and undertakes to make payment in accordance therewith.

Copenhagen 20 October 2011

Nordea Bank Finland Plc

Tegningsblanket

Nordea Bank Finland Plc

Valutaindeksret MTN lån nr. 5069, benævnt "Emerging Markets Valutaer 2014", udstedt i DKK med forfald 11. marts 2014 ("MTN")

udstedt under Nordea Bank AB (publ) og Nordea Bank Finland Plc's MTN program

ISIN-kode: DK0030283809

Tegningsperiode

24. oktober 2011 kl. 09.00 - 11. november 2011 kl. 16.00.

Udstedende Bank og Emissionsinstituttet forbeholder sig ret til at tilbagekalde tegningsindbydelserne senest den 11. november 2011 kl. 14.00.

Tegning

Tegning kan ske i eget kontoførende institut.

I henhold til beskrivelsen i Final Terms af 20. oktober 2011 placerer jeg/vi hermed en ordre om køb af MTN med forfald 11. marts 2014 (ISIN-kode: DK0030283809)

Jeg/vi tegner hermed nominelt DKK _____ obligationer til kurs 102,50.

MTN Registreres i eksisterende VP-depot.
VP-depot nr. _____
Pengeinstitut _____

Registreres i nyt VP-depot

Betaling

Betaling sker den 18. november 2011.

Beløbet: trækkes fra min/vor konto. Reg. nr. _____ Konto nr. _____
 betales kontant

Navn og adresse (med blokbogstaver)

CPR/CVR nr. _____
(i henhold til lov om skattekontrol)

Navn: _____
Adresse: _____
Post nr./By: _____

Forbehold

Købet af MTN er betinget af, at Nordea Bank Finland Plc underskriver de fornødne dokumenter og at de i Final Terms nævnte betingelser for udstedelse er opfyldt.

Underskrift

Dato: _____ Underskrift: _____

Fremsendt gennem Dato: _____ Filialens stempel: _____

