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Nordea receives approval to use advanced IRB approach

The Swedish Financial Supervisory Authority (FSA), in agreement with the three other Nordic FSAs, has on 14 January approved Nordea's application to use the advanced internal ratings-based (IRB) approach for the bank's corporate exposures in the Nordic region.

This approval will affect Nordea's core tier 1 capital ratio due to lower risk-weighted assets as well as higher core tier 1 capital. The pro forma Q3 2013 impact on the core tier 1 capital ratio is calculated at approximately 0.7 percentage points.

In December Nordea received approval to use the foundation IRB approach for corporate exposures in Russia. The pro forma Q3 2013 impact on the core tier 1 ratio is approximately calculated at 0.2 percentage points.

These two approvals confirm the previously stated pro forma Q3 2013 core tier 1 ratio at 15-16%.

Due to the silent period Nordea will not give any further comments before the release of the fourth quarter report, which will be presented on 29 January.

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Nordea's vision is to be a Great European bank, acknowledged for its people, creating superior value for customers and shareholders. We are making it possible for our customers to reach their goals by providing a wide range of products, services and solutions within banking, asset management and insurance. Nordea has around 11 million customers, approximately 900 branch office locations and is among the ten largest universal banks in Europe in terms of total market capitalisation. The Nordea share is listed on the NASDAQ OMX Nordic Exchange in Stockholm, Helsinki and Copenhagen.