

## IMPORTANT NOTICE

*In accessing the attached final terms (the "Final Terms") you agree to be bound by the following terms and conditions.*

The information contained in the Final Terms may be addressed to and/or targeted at persons who are residents of particular countries only as specified in the Final Terms and/or in the Base Prospectus (as defined in the Final Terms) and is not intended for use and should not be relied upon by any person outside those countries and/or to whom the offer contained in the Final Terms is not addressed. **Prior to relying on the information contained in the Final Terms, you must ascertain from the Final Terms and/or the Base Prospectus whether or not you are an intended addressee of the information contained therein.**

Neither the Final Terms nor the Base Prospectus constitutes an offer to sell or the solicitation of an offer to buy securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities law of any such jurisdiction.

The securities described in the Final Terms and the Base Prospectus have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold directly or indirectly within the United States or to, or for the account or benefit of, U.S. persons or to persons within the United States of America (as such terms are defined in Regulation S under the Securities Act ("**Regulation S**")). The securities described in the Final Terms will only be offered in offshore transactions to non-U.S. persons in reliance upon Regulation S.

Final Terms dated 1<sup>st</sup> March 2016

### NORDEA BANK AB (PUBL)

Issue of

**EUR 10,000,000 Fixed Rate Notes due March 2028**

Issued under the

€50,000,000,000 Euro Medium Term Note Programme

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (each such Member State, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or Manager to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer

Neither the Issuer nor the Manager has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the base prospectus dated 8 May 2015 and the base prospectus supplements dated 22 May 2015, 27 July 2015, 30 October 2015, 3 November 2015 and 5 February 2016 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the base prospectus supplement are available for viewing during normal business hours at, and copies may be obtained from, the principal office of the Issuer at Smålandsgatan 17, SE-105 71 Stockholm, Sweden and have been published on the Issuer's website <http://www.nordea.com>. The expression "**Prospectus Directive**" means Directive 2003/71/EC (as amended including by Directive 2010/73/EU) and includes any relevant implementing measure in the Relevant Member State.

1.
  - (i) Series Number: 371
  - (ii) Tranche Number: 1
  - (iii) Date on which the Notes become fungible: Not Applicable
2. Specified Currency: Euro ("EUR")
3. Aggregate Nominal Amount:
  - (i) Series: EUR 10,000,000
  - (ii) Tranche: EUR 10,000,000
4. Issue Price: 100per cent. of the Tranche
5.
  - (i) Specified Denominations: EUR 100,000
  - (ii) Calculation Amount: Specified Denomination
6.
  - (i) Issue Date: 03 March 2016
  - (ii) Interest Commencement Date: Issue Date
7. Maturity Date: 03 March 2028
8. Interest Basis: 1.483 per cent. Fixed rate

9.	Redemption/Payment Basis:	Redemption at par, subject to any purchase and cancellation or early redemption
10.	Put/Call Options:	Not Applicable
11.	Status of the Notes:	Unsubordinated
12.	Authorisation:	Not Applicable

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	1.483 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	03 March in each year, from and including 03 March 2017 to and including the Maturity Date, subject to adjustment in accordance with the Following Business Day Convention
	(iii) Fixed Coupon Amount:	EUR 1,483 per Calculation Amount
	(iv) Party responsible for calculating the Fixed Coupon Amount(s):	Not Applicable
	(v) Broken Amount(s):	Not Applicable
	(vi) Day Count Fraction:	Actual/Actual (ICMA)
	(vii) Determination Date(s):	Not Applicable
14.	<b>Floating Rate Note Provisions</b>	Not Applicable
15.	<b>Zero Coupon Note Provisions</b>	Not Applicable
16.	<b>Reset Note Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

17.	<b>Call Option</b>	Not Applicable
18.	<b>Put Option</b>	Not Applicable
19.	<b>Final Redemption Amount</b>	Par

20. **Early Redemption Amount**

Early Redemption Amount(s) per Condition 6(b) applies  
Calculation Amount payable on  
redemption for taxation reasons  
or on event of default or other  
early redemption

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |     |  |  |
|-----|--|--|
| 21. | Form of Notes:   | Bearer Notes:<br><br>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
| 22. | New Global Note:   | Yes  |
| 23. | Additional cities for the purposes of the definition of Relevant Financial Centre:   | London and TARGET2   |
| 24. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):                      | No   |
| 25. | Details relating to Partly Paid Notes: amount of such payment comprising the Issue Price and date on which each payment is to be made: | Not Applicable   |
| 26. | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:                             | Not Applicable   |
| 27. | Substitution and variation provisions:   | Not Applicable   |

**SIGNATURE**

Signed on behalf of Nordea Bank AB (publ):

By:

Duly authorised

Date: 1 March 2016



Anders Lennhag



Catharina Idevall

## **PART B – OTHER INFORMATION**

### **1. LISTING AND ADMISSION TO TRADING**

Application has been made to the Irish Stock Exchange for the Notes to be admitted to the Official List and to trading on its regulated market with effect from the Issue Date

### **2. RATINGS**

The issuance of Notes itself has not been assigned any ratings solicited by the Issuer

### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save as discussed in "*Subscription and Sale*" in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer

### **4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

Reasons for the offer:	The net proceeds of the issue of the Notes will be used for the general banking and other corporate purposes of the Nordea Group
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Estimated net proceeds:	EUR 10,000,000
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Estimated total expenses in relation to admission to trading:	EUR 600
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### **5. *Fixed Rate Notes only* - YIELD**

Indication of yield:	1.483 per cent. Per annum
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As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### **6. *Floating Rate Notes only* - HISTORIC INTEREST RATES**

Not Applicable

### **7. THIRD PARTY INFORMATION**

Not Applicable

### **8. DISTRIBUTION**

If syndicated:

- |       |   |                |
|-------|---|----------------|
| (i)   | Names and addresses of Managers and underwriting commitments: | Not Applicable |
| (ii)  | Date of Subscription Agreement:                               | Not Applicable |
| (iii) | Stabilising Manager(s) (if any):                              | Not Applicable |

If non-syndicated, name and address of Dealer:	Goldman Sachs International Peterborough Court   133 Fleet Street   London EC4A 2BB
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Total commission and concession:	Not Applicable
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U.S. Selling Restrictions:	Regulation S Category 2 TEFRA D
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Public Offer:	Not Applicable
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9. **OPERATIONAL INFORMATION**

ISIN Code:	XS1374462197
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Common Code:	137446219
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Swiss Security Number:	Not Applicable
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New Global Note intended to be held in a manner which would allow Eurosystem eligibility:	Yes Note that the designation "yes" means that the Notes are intended upon issue to be deposited with Euroclear or Clearstream, Luxembourg as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met.
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Clearing system(s) and  
identification number, if  
applicable:

Euroclear / Clearstream

Delivery:

Delivery against payment

Name(s) and address(es) of  
additional Paying Agent(s) / VP  
Issuing Agent(s) / VPS Paying  
Agent(s) / Swedish Issuing  
Agent(s) / Swiss Paying Agent(s)  
(if any):

Not Applicable

10. **TERMS AND CONDITIONS OF THE OFFER**

Not Applicable