



**Certificate of Approval of a Base Prospectus
pursuant to Prospectus (Directive 2003/71/EC) Regulations 2005
Certificate Reference 2341**

To: Finanzmarktaufsicht, Austria
Financial Services and Markets Authority, Belgium
Finanstilsynet, Denmark
Financial Supervision Authority, Estonia
Finanssivalvonta, Finland
Autorité des Marchés Financiers, France
Bundesanstalt für Finanzdienstleistungsaufsicht, Germany
Commissione Nazionale per le Società e la Borsa, Italy
Financial and Capital Market Commission, Latvia
Bank of Lithuania, Lithuania
Commission de Surveillance du Secteur Financier,
Luxembourg
Autoriteit Financiële Markten, The Netherlands
Finanstilsynet, Norway
Comissão do Mercado de Valores Mobiliários, Portugal
Comisión Nacional del Mercado de Valores, Spain
Finansinspektionen, Sweden

From: Central Bank of Ireland

We hereby certify that the Base Prospectus detailed below has been drawn up pursuant to Prospectus (Directive 2003/71/EC) Regulations 2005 and was approved by us on 13 May 2016.

Name of Issuer: Nordea Bank AB (publ)

Registered Office: Smålandsgatan 17
SE-105 71 Stockholm
Sweden

Type of Securities: €50,000,000,000 Euro Medium Term Note Programme

National Prospectus Identifier: 311575

(references to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up): Annexes V, XI, XIII, XX, XXII and XXX

Guarantor (if any): N/A

We have authorised, in accordance with Article 8 of Directive 2003/71/EC or national law transposing Directive 2003/71/EC, the omission of the information required under [Item _ of Annex _] on the following grounds: N/A

Signed: _____
For and on behalf of the: Central Bank of Ireland



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Date: 16 May 2016

Attachments:

- (1) Base Prospectus
- (2) Translations