

## 14 Investments in associates

Associates that have been accounted for by the equity method at 31 Dec. 2016

EURm				
Name	Domicile	Carrying amount	Fair value <sup>*)</sup>	Interest held %
Nordea Bank Abp	Sweden	7,554	9,124	21.25
Topdanmark A/S	Denmark	554	955	45.38
Autovahinkokeskus Oy	Finland	3		35.54
CAP Group AB	Sweden	2		21.98
Svithun Assuranse AS	Norway	1		33.00
Contemi Holding AS	Norway	0		28.57
SOS International A/S	Denmark	7		25.20

Associates that have been accounted for by the equity method at 31 Dec. 2015

EURm				
Name	Domicile	Carrying amount	Fair value <sup>*)</sup>	Interest held %
Nordea Bank Abp	Sweden	7,305	8,735	21.25
Topdanmark A/S	Denmark	362	827	32.9
Autovahinkokeskus Oy	Finland	3		35.54
CAP Group AB	Sweden	2		21.98
Urzus Group AS	Norway	1		28.57
Svithun Assuranse AS	Norway	1		33.00
Watercircles Skandinavia AS (Norway)	Norway	3		35.75
Contemi Holding AS	Norway	1		28.57

\*) Published price quotation

## Changes in investments in associates

EURm	2016			2015		
	Nordea	Other associates	Total	Nordea	Other associates	Total
At beginning of year	7,305	374	7,679	7,065	382	7,447
Share of loss/profit	773	65	837	751	42	793
Additions	-	205	205	-	1	1
Disposals	-551	-5	-555	-533	-1	-534
Changes in the equity of associates	27	-86	-59	23	-51	-28
Exchange differences	-	0	0	-	0	0
<b>At end of year</b>	<b>7,554</b>	<b>553</b>	<b>8,107</b>	<b>7,305</b>	<b>374</b>	<b>7,679</b>

The carrying amount of investments in associates included goodwill EURm 1,201 (1,101), including goodwill from the Nordea acquisition EURm 978 (978).

## Sampo's holding in Nordea

Nordea is an universal bank with positions within corporate merchant banking as well as retail banking and private banking. With approximately 700 branches, call centers in all Nordic countries and an e-bank, Nordea also has a large distribution network for customers in the Nordic and Baltic sea region.

## Financial information on Nordea

EURm	2016	2015
Assets	615,659	646,868

Liabilities	583,249	615,836
Revenue	9,927	10,140
Other comprehensive income items	165	13
Comprehensive income statement	3,766	3,675
Dividend income from the associate during the financial year	551	533

**Sampo's share of Nordea's loss/profit consists of the following as of 31 Dec. 2016**

EURm	2016	2015
Share of loss/profit of the associate	800	778
Amortisation of the customer relations	-35	-35
Change in deferred tax	8	8
<b>Share of the loss/profit of an associate</b>	<b>773</b>	<b>751</b>