

Statement of Changes in Equity, IFRS

EURm	Share capital	Legal reserve	Invested unrestricted equity	Retained earnings ¹⁾	Translation of foreign operations ²⁾	Available for sale financial assets ³⁾	Total
Equity at 1 January 2015	98	4	1,527	8,655	-400	1,039	10,924
Changes in equity							
Recognition of undrawn dividends				8			8
Dividends				-1,092			-1,092
Share of associate's other changes in equity				7			7
Profit for the period				1,656			1,656
Other comprehensive income for the period				90	-72	-111	-92
Equity at 31 December 2015	98	4	1,527	9,325	-472	929	11,411
Changes in equity							
Recognition of undrawn dividends				9			9
Dividends				-1,204			-1,204
Share of associate's other changes in equity				-42			-42
Profit for the period				1,650			1,650
Other comprehensive income for the period				-38	-47	195	110
Equity at 31 December 2016	98	4	1,527	9,700	-518	1,124	11,934

1) IAS 19 Pension benefits had a net effect of EURm -38 (90) on retained earnings.

2) The total comprehensive income includes also the share of the associate Nordea's other comprehensive income, in accordance with the Group's share holding. The retained earnings thus include EURm -34 (80) of Nordea's actuarial gains/losses. The exchange differences include the share of Nordea's exchange differences EURm 33 (-37). Respectively, available-for-sale financial assets include EURm 19 (-26) of Nordea's valuation differences.

3) The amount recognised in equity from available-for-sale financial assets for the period totalled EURm 216 (244). The amount transferred to p/l amounted to EURm -29 (-318). EURm -11 (-10) was transferred to the Segregated Suomi portfolio.

The amount included in the translation and available-for-sale reserves represent other comprehensive income for each component, net of tax.