

13 Investments in associates

Associates that have been accounted for by the equity method at 31 Dec. 2017

EURm				
Name	Domicile	Carrying amount	Fair value ^{*)}	Interest held %
Nordea Bank Abp	Sweden	7,578	8,680	21.25
Autovahinkokeskus Oy	Finland	3		35.54
CAP Group AB	Sweden	3		21.98
Svithun Assuranse AS	Norway	1		33.00
Contemi Holding AS	Norway	0		28.57
SOS International A/S	Denmark	8		25.20
Bornholms Brandforsikring A/S	Denmark	10		27.00
Komplementarselskabet Margretheholm ApS	Denmark	0		50.00
Komplementarselskabet Havneholmen ApS	Denmark	0		50.00
Margretheholm P/S	Denmark	23		50.00
Havneholmen P/S	Denmark	64		50.00
P/S Ejendomsholding Banemarksvej	Denmark	6		40.00
Komplementarselskabet Banemarksvej ApS	Denmark	0		40.00
Carlsberg Byen P/S	Denmark	69		22.51

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

EURm				
Name	Domicile	Carrying amount	Fair value ^{*)}	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

^{*)} Published price quotation

Changes in investments in associates

EURm	2017			2016		
	Nordea	Other associates	Total	Nordea	Other associates	Total
At beginning of year	7,554	553	8,107	7,305	374	7,679
Share of loss/profit	616	5	622	773	65	837
Business acquisitions	-	169	-	-	-	-
Additions	-	-	-	-	205	205
Disposals	-559	-540	-1,099	-551	-5	-555
Changes in the equity of associates	-33	-	-33	27	-86	-59
Exchange differences	-	0	0	-	0	0
At end of year	7,578	187	7,596	7,554	553	8,107

The carrying amount of investments in associates included goodwill EURm 990 (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	2017	2016
Assets	581,612	615,659
Liabilities	548,296	583,249
Goodwill included in the assets	1,994	2,247
Revenue	9,469	9,927
Other comprehensive income items	-520	165
Comprehensive income statement	3,048	3,766
Dividend income from the associate during the financial year	559	551

Reconciliation of Nordea's carrying amount to Nordea's financial information

EURm	2017	2016
Net assets of Nordea	30,404	30,162
Sampo's share of 21.25%	6,461	6,409
Remaining allocations		
Goodwill	978	978
Trademark and customer relations, net	139	166
Total carrying amount	7,578	7,554

Sampo's holding in Topdanmark

Topdanmark is the second largest insurance company in Denmark, and is primarily engaged in providing life and non-life insurance products. Sampo consolidated Topdanmark as an associated company until 30 September 2017 when it became a subsidiary of Sampo. The share of associates' profit for 2017 is thus for the time period of 1.1. - 30.9.2017. The last quarter of Topdanmark's profit has been consolidated line by line in the Group's financial statements.

Sampo's share of Topdanmark's profit/loss

EURm	2017	2016
Share of loss/profit of the associate	99	67
Amortisation of the customer relations	-12	-11
Change in deferred tax	3	2
Share of the loss/profit of an associate	90	59