

14 Financial assets

Group's financial assets comprise investments in derivatives, financial assets designated as at fair value through p/l, loans and receivables, available-for-sale financial assets and investments in subsidiaries. The Holding segment includes also investments in subsidiaries.

The Group uses derivative instruments for trading and for hedging purposes. The derivatives used are foreign exchange, interest rate and equity derivatives. Fair value hedging has been applied during the financial year in Mandatum.

EURm	2017	2016
If		
Derivative financial instruments	25	14
Loans and receivables	83	84
Financial assets available-for-sale	11,109	11,569
If, total	11,217	11,667
Topdanmark		
Derivative financial instruments	16	-
Assets held for trading	5,692	
Loans and receivables	458	-
Topdanmark, total	6,166	-
Mandatum		
Derivative financial instruments	31	13
Financial assets designated as at fair value through p/l	-	24
Loans and receivables	0	20
Financial assets available-for-sale	5,144	5,612
Total	5,176	5,670
Assets held for sale	-198	-210
Mandatum, total	4,977	5,459
Holding		
Derivative financial instruments	13	18
Loans and receivables	0	0
Financial assets available-for-sale	729	814
Investments in subsidiaries	3,767	2,370
Holding, total	4,510	3,201
Elimination items between segments	-4,038	-2,659
Group financial assets, total	22,832	17,668

Derivative financial instruments

EURm	Contract/ notional amount	2017 Fair value		Contract/ notional amount	2016 Fair value	
		Assets	Liabilities		Assets	Liabilities
Derivatives held for trading						
Interest rate derivatives						
OTC derivatives						
Interest rate swaps	2,836	6	77	735	12	4
Foreign exchange derivatives						
OTC derivatives						
Currency forwards	11,131	74	18	5,317	27	75
Currency options, bought and sold	188	2	1	92	0	0
Total foreign exchange derivatives	11,319	76	18	5,409	27	75

Equity derivatives						
OTC derivatives						
Equity and equity index options	0	0	0	9	3	3
Equity futures	44	0	0	-	-	-
Total equity derivatives	44	0	0	9	3	3
Total derivatives held for trading	14,199	82	96	6,153	43	81
Derivatives held for hedging						
Fair value hedges						
Currency forwards	364	3	0	534	2	0
Total derivatives held for hedging	364	3	0	534	2	0
Group financial derivatives, total	14,563	85	96	6,687	45	81

Fair value hedges

Fair value hedging is used to hedge a proportion of foreign exchange and interest risk in available-for-sale financial assets. The interest elements of forward contracts have been excluded from hedging relationships in foreign exchange hedges. Net result from exchange derivatives designated as fair value hedges amounted to EURm -63 (19). Net result from hedged risks in fair value hedges of available for sale financial assets amounted to EURm 63 (-19).

Other financial assets

EURm	2017	2016
Financial assets designated as at fair value through p/l		
Debt securities	4,628	22
Equity securities	793	2
Total financial assets designated as at fair value through p/l	5,422	24
Loans and receivables	542	104
Financial assets available-for-sale		
Debt securities	13,081	13,503
Equity securities	3,902	4,202
Total financial assets available-for-sale	16,982	17,705

Financial assets available-for-sale include impairment losses EURm 288 (242).

Group other financial assets, total	22,945	17,833
Mandatum's assets held for sale	-198	-210
EURm	2017	2016
Group financial assets, total	22,832	17,668