

# Consolidated balance sheet, IFRS

EURm	Note	12/2014	12/2013
<b>Assets</b>			
Property, plant and equipment	11	24	25
Investment property	12	195	125
Intangible assets	13	715	752
Investments in associates	14	7,447	7,282
Financial assets	10 15 16 17 18 19	16,930	16,824
Investments related to unit-linked insurance contracts	10 20	5,259	4,616
Tax assets	21	86	68
Reinsurers' share of insurance liabilities	28	240	422
Other assets	25	1,781	1,676
Cash and cash equivalents	10 26	2,074	785
<b>Total assets</b>		<b>34,750</b>	<b>32,576</b>
<b>Liabilities</b>			
Liabilities for insurance and investment contracts	27	14,248	13,427
Liabilities for unit-linked insurance and investment contracts	28	5,289	4,610
Financial liabilities	10 16 17 29	2,423	2,193
Tax liabilities	21	504	508
Provisions	30	63	58
Employee benefits	31	265	195
Other liabilities	32	1,035	941
<b>Total liabilities</b>		<b>23,827</b>	<b>21,933</b>
<b>Equity</b>			
	34		
Share capital		98	98
Reserves		1,531	1,531
Retained earnings		8,655	8,175
Other components of equity		639	840
<b>Total equity</b>		<b>10,924</b>	<b>10,643</b>
<b>Total equity and liabilities</b>		<b>34,750</b>	<b>32,576</b>