

# Consolidated balance sheet, IFRS

EURm	Note	12/2015	12/2014
<b>Assets</b>			
Property, plant and equipment	11	26	24
Investment property	12	191	195
Intangible assets	13	724	715
Investments in associates	14	7,679	7,447
Financial assets	10 15 16 17 18 19	17,189	16,930
Investments related to unit-linked insurance contracts	10 20	5,847	5,259
Tax assets	21	36	86
Reinsurers' share of insurance liabilities	28	242	240
Other assets	25	1,708	1,781
Cash and cash equivalents	10 26	1,997	2,074
<b>Total assets</b>		<b>35,639</b>	<b>34,750</b>
<b>Liabilities</b>			
Liabilities for insurance and investment contracts	27	14,447	14,248
Liabilities for unit-linked insurance and investment contracts	28	5,841	5,289
Financial liabilities	10 16 17 29	2,375	2,423
Tax liabilities	21	468	504
Provisions	30	51	63
Employee benefits	31	90	265
Other liabilities	32	957	1,035
<b>Total liabilities</b>		<b>24,228</b>	<b>23,827</b>
<b>Equity</b>			
Share capital	34	98	98
Reserves		1,531	1,531
Retained earnings		9,325	8,655
Other components of equity		457	639
<b>Total equity</b>		<b>11,411</b>	<b>10,924</b>
<b>Total equity and liabilities</b>		<b>35,639</b>	<b>34,750</b>