

## IMPORTANT NOTICE

*In accessing the attached final terms (the "Final Terms") you agree to be bound by the following terms and conditions.*

The information contained in the Final Terms may be addressed to and/or targeted at persons who are residents of particular countries only as specified in the Final Terms and/or in the Base Prospectus (as defined in the Final Terms) and is not intended for use and should not be relied upon by any person outside those countries and/or to whom the offer contained in the Final Terms is not addressed. **Prior to relying on the information contained in the Final Terms, you must ascertain from the Final Terms and/or the Base Prospectus whether or not you are an intended addressee of the information contained therein.**

Neither the Final Terms nor the Base Prospectus constitutes an offer to sell or the solicitation of an offer to buy securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities law of any such jurisdiction.

The securities described in the Final Terms and the Base Prospectus have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold directly or indirectly within the United States or to, or for the account or benefit of, U.S. persons or to persons within the United States of America (as such terms are defined in Regulation S under the Securities Act ("**Regulation S**")). The securities described in the Final Terms will only be offered in offshore transactions to non-U.S. persons in reliance upon Regulation S.

**Final Terms dated 10 December 2021**

**NORDEA BANK ABP**  
**Legal entity identifier (LEI): 529900ODI3047E2LIV03**  
**Issue of Mini Futures Short**  
**under the Programme for the**  
**Issuance of Warrants and Certificates**

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (b) below, any offer of Instruments in any Member State of the European Economic Area or in the United Kingdom will be made pursuant to an exemption under the Prospectus Regulation, from the requirement to publish a prospectus for offers of the Instruments. Accordingly any person making or intending to make an offer of the Instruments may only do so:

- (a) in circumstances in which no obligation arises for the Issuer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer; or
- (b) in those Public Offer Jurisdictions mentioned in Paragraph 7 of Part B below, provided such person is one of the persons described in Paragraph 7 of Part B below and which satisfies the conditions set out therein and that such offer is made during the Offer Period specified for such purpose therein.

The Issuer has not authorised, nor does it authorise, the making of any offer of Instruments in any other circumstances. The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

The Base Prospectus referred to below is valid until and including 17 December 2021. The succeeding base prospectus relating to the Programme shall be made available for viewing during normal business hours at, and copies may be obtained from, the principal office of the Issuer at Satamaradankatu 5, FI-00020 Nordea, Helsinki, Finland and from [www.nordea.com](http://www.nordea.com).

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the base prospectus dated 18 December 2020 and the supplemental base prospectuses dated 10 February 2021 and 3 March 2021 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Instruments described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all relevant information. A summary of the Instruments is annexed to these Final Terms. Full information on the Issuer and the offer of the Instruments is only available on the basis of the combination of these Final Terms and the Base Prospectus as supplemented. The Base Prospectus, the base prospectus supplements and these Final Terms are available for viewing during normal business hours at, and copies may be obtained from, the principal office of the Issuer at Satamaradankatu 5, FI-00020 Nordea, Helsinki, Finland and from [www.nordea.com](http://www.nordea.com).

**I. GENERAL TERMS**

1.

- (i) Instrument Type: Mini Future
- (ii) Type of Warrant: Not Applicable
- (iii) Type of Market Warrant: Not Applicable
- (iv) Type of Turbo Warrant: Not Applicable

	(v) Type of Mini Future/ Unlimited Turbo:	Mini Future Short
	(vi) Type of Certificate:	Not Applicable
	(vii) FX Underlying:	Not Applicable
2.	(i) Series Number:	2021: S19N DK
	(ii) Tranche Number:	1
	(iii) Date on which the Instruments become fungible:	Not Applicable
3.	Currency:	DKK
4.	Number of Instruments	
	(i) Series:	As set out in the table in Part B of these Final Terms
	(ii) Tranche:	As set out in the table in Part B of these Final Terms
5.	Issue Price:	Not Applicable, the Instruments will be issued on the Issue Date but will not be subscribed by any investor. The Instruments will be traded on the market(s) specified in Part B.1 of these Final Terms.
6.	Issue Date:	13 December 2021
7.	Settlement Date:	No later than 10 Business Days after the Expiration Date or, if earlier, the occurrence of an Early Expiration Event or Stop Loss Event.
8.	Business Day Convention:	Following Business Day Convention unadjusted
9.	Exchange Business Day Convention:	Following Business Day Convention
10.	Scheduled Trading Day:	As specified in the Conditions

**II. PROVISIONS RELATING TO INTEREST OR YIELD NOT APPLICABLE**

Items 11 to 60 have been intentionally omitted

**III. PROVISIONS RELATING TO SETTLEMENT**

61.	Expiration Date:	Expiration Date Determination
62.	Number of Expiration Date Business Days:	5
63.	Initial Price:	Not Applicable
64.	Initial Price Determination Period:	Not Applicable
65.	Initial Price Determination Date(s):	Not Applicable

66.	Closing Price:	The Reference Price on the Closing Price Determination Date
67.	Closing Price Determination Date(s):	Closing Date Determination
68.	Closing Price following Early Expiration Event:	Condition 6(d) is Not Applicable
69.	Closing Price following Stop Loss Event:	Condition 6(i) is Applicable
70.	Number of Closing Date Business Days:	5
71.	Strike Price:	Not Applicable
72.	Strike Price Determination Period:	Not Applicable
73.	Strike Price Determination Date(s):	Not Applicable
74.	Financing Level:	As specified in the table in Part B of these Final Terms
75.	Financing Level Calculation Date:	Each Scheduled Trading Day
76.	Redemption Price:	Not Applicable
77.	Base Rate:	As specified in the table in Part B of these Final Terms
	• Base Rate Floor:	Not Applicable
78.	Reuter's Relevant Screen Page:	USDSOFR=
79.	Base Rate Margin:	As specified in the table in Part B of these Final Terms
80.	Day Calculation Method	Actual/365 (Fixed)
81.	Redemption Price Start:	Not Applicable
82.	Reference Price Determination Method:	Valuation Time
83.	Reference Price:	As determined in accordance with paragraph (i) of the definition of "Reference Price"
84.	Reference Price Determination Date(s):	Not Applicable
85.	Reference Price Determination Period:	Not Applicable
86.	Valuation Date:	Each Scheduled Trading Day during the term of the Instrument
87.	Valuation Time:	20:00 CET
88.	Multiplier:	As specified in the table in Part B of these Final Terms
89.	Underlying Amount:	Not Applicable
90.	Participation Rate:	Not Applicable
91.	Leverage Factor:	Not Applicable
92.	Early Expiration Event:	Not Applicable
93.	Nordnet Termination Event:	Condition 6(j) is Applicable
94.	Commencement of observation of Early Expiration Event:	Not Applicable
95.	Number of Trading Hours:	3 hours
96.	Initial Translation Rate:	Not Applicable
97.	Translation Rate:	Applicable

	• Cross Rate:	Not Applicable
	• Crossing Currency:	Not Applicable
98.	Exchange Rate Reference Source:	Thomson Reuters
99.	Exchange Rate Reference Time:	18:00 CET
100.	Settlement Amount Cap:	Not Applicable
101.	Settlement Amount Floor:	Not Applicable
102.	Dividend Coupon:	Not Applicable
103.	Dividend Coupon Date(s):	Not Applicable
104.	Dividend Reinvestment:	Not Applicable
105.	Dividend Reinvestment Date(s):	Not Applicable
106.	Material Price Movement:	Not Applicable
107.	Material Price Percentage:	Not Applicable
108.	Max Level:	Not Applicable
109.	Barrier Level(s):	Not Applicable
110.	Determination Date(s):	Not Applicable
111.	Barrier Reference Price:	Not Applicable
112.	Observation Day for Barrier Level(s):	Not Applicable
	(i) Observation Start Date:	Not Applicable
	(ii) Observation End Date:	Not Applicable
113.	Administration Fee:	Not Applicable
114.	Maximum Administration Fee:	Not Applicable
115.	Initial Accumulated Value:	Not Applicable
116.	Accumulated Value Calculation Day:	Not Applicable
117.	Stop Loss Event:	Applicable
118.	Stop Loss Level:	The product of the Financing Level and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions
119.	Stop Loss Reference Price:	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date
120.	Stop Loss Rollover Date(s):	Each Scheduled Trading Day
121.	Stop Loss Buffer:	As specified in the table in Part B of these Final Terms
	• Maximum Stop Loss Buffer:	10%
122.	Stop Loss Observation Period:	The period from and including Issue Date to and including Expiration Date

<b>IV.</b>	<b>EARLY REDEMPTION</b>	<b>APPLICABLE</b>
123.	Application for Redemption:	Applicable
124.	Redemption Date(s):	The third Friday in March, June, September and December each year or, if such day is not a Business Day, the next following Business Day.
125.	Number of Redemption Business Days:	5
126.	Redemption Fee:	2.00 per cent. of the Settlement Amount
127.	Specific Early Redemption:	Applicable
128.	Redemption Price:	As set out in the Conditions

**V. PROVISIONS APPLICABLE TO DISRUPTION, ADJUSTMENTS AND OTHER EXTRAORDINARY EVENTS**

129.	Change in Law:	As set out in the Conditions
130.	Increased Costs of Hedging:	As set out in the Conditions
131.	Hedging Disruption:	As set out in the Conditions
132.	Market Disruption:	As set out in the Conditions
133.	Commodity Disruption:	As set out in the Conditions
134.	Currency Disruption:	As set out in the Conditions
	• Minimum Amount:	Not Applicable
135.	Fund Event:	As set out in the Conditions
136.	Changed Calculation:	As set out in the Conditions
137.	Corrections:	As set out in the Conditions
138.	Correction Commodity:	As set out in the Conditions
139.	Correction Currency:	As set out in the Conditions
140.	Extraordinary Events:	As set out in the Conditions
141.	Interest Rate Fallback:	As set out in the Conditions

**GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS**

142.	Form of Instruments:	VP Instruments  The Instruments are VP Instruments in uncertificated and dematerialised book entry form.
143.	Calculation Agent:	Nordea Bank Abp
144.	Relevant Benchmarks:	SOFR is provided by CME Group Benchmark Administration Limited. As at the date hereof, CME Group Benchmark Administration Limited does not appear in the register of administrators and benchmarks established and maintained by ESMA

pursuant to Article 36  
(Register of administrators and benchmarks)  
of Regulation (EU) 2016/1011, as amended.

SP500 is provided by S&P Dow Jones Indices. As at the date hereof, S&P Dow Jones Indices does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (*Register of administrators and benchmarks*) of Regulation (EU) 2016/1011, as amended. NQ100 is provided by Nasdaq. As at the date hereof, Nasdaq does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (*Register of administrators and benchmarks*) of Regulation (EU) 2016/1011, as amended. Dow Jones Industrial Average is provided by S&P Dow Jones Indices. As at the date hereof, S&P Dow Jones Indices does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (*Register of administrators and benchmarks*) of Regulation (EU) 2016/1011, as amended.

145. Governing Law: Danish Law

#### **PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required for the issue of the Instruments described herein pursuant to the Programme for the Issuance of Warrants and Certificates of Nordea Bank Abp.

#### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these the Final Terms.

Signed on behalf of Nordea Bank Abp:

By:

Duly authorised

## PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING** Application has been made by the Issuer (or on its behalf) for the Instruments to be admitted to the official list and to trading on the Nasdaq First North Denmark with effect from the Issue Date.

Listing Date: The Issue Date

Listing Currency: DKK

Trading Lot: One (1) Mini Future constitutes one (1) Trading Lot.

2. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

In connection with the issuance and offer of the Instruments, the Issuer will make use of the marketing and customers support services of Nordnet Bank ("**Nordnet**"). The Issuer will compensate Nordnet for such services.

In addition, the Issuer has entered into an agreement with Nordnet (the "**Nordnet Agreement**") under the terms of which Nordnet will make the Instruments available on Nordnet's online trading platform. Nordnet will receive compensation under the agreement.

3. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

(i) Reasons for the offer: The net proceeds of the issue of the Instruments will be used for the general banking and other corporate purposes of the Issuer and the Nordea Group.

(ii) Estimated net proceeds: The net proceeds will be determined on the basis of the number of Instruments sold during the Offer Period multiplied by the relevant Offer Price, net of any applicable fees and expenses.

4. **INITIAL PRICE**

Instrument Trading Code/ ISIN	Initial Price
Not Applicable	Not Applicable



## 5. PERFORMANCE INFORMATION CONCERNING THE UNDERLYING ASSET(S)

Instrument Trading Code/ISIN	Underlying Asset(s) / Issuer	Underlying Asset ISIN	Number of Instruments	Multiplier	Financing Level	Reference Price and Currency	Reference Source	Base Rate Margin	Stop Loss Buffer / Maximum Stop Loss Buffer	Base Rate
MFSSP5NO ND11 / DK0061637 428	Futures Contract on S&P500® Index	US78378X1 072 (in respect of the underlying S&P500® index)	2.000.000	0,01	7.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSSP5NO ND10 / DK0061637 345	Futures Contract on S&P500® Index	US78378X1 072 (in respect of the underlying S&P500® index)	2.000.000	0,01	6.750,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSSP5NO ND09 / DK0061637 261	Futures Contract on S&P500® Index	US78378X1 072 (in respect of the underlying S&P500® index)	2.000.000	0,01	6.500,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSSP5NO ND08 / DK0061637 188	Futures Contract on S&P500® Index	US78378X1 072 (in respect of the underlying S&P500® index)	2.000.000	0,01	6.250,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSSP5NO ND07 / DK0061636 966	Futures Contract on S&P500® Index	US78378X1 072 (in respect of the underlying S&P500® index)	2.000.000	0,01	6.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSSP5NO ND06 / DK0061636 883	Futures Contract on S&P500® Index	US78378X1 072 (in respect of the underlying S&P500® index)	2.000.000	0,01	5.800,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSSP5NO ND05 / DK0061636 610	Futures Contract on S&P500® Index	US78378X1 072 (in respect of the underlying S&P500® index)	2.000.000	0,01	5.600,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSSP5NO ND04 / DK0061636 537	Futures Contract on S&P500® Index	US78378X1 072 (in respect of the underlying S&P500® index)	2.000.000	0,01	5.400,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSSP5NO ND03 /	Futures Contract on	US78378X1 072 (in	2.000.000	0,01	5.200,00	USD	Chicago Mercantile	3,00 %	2 %	SOFR

DK0061636453	S&P500® Index	respect of the underlying S&P500® index)					Exchange			
MFSSP5NO ND02 / DK0061636370	Futures Contract on S&P500® Index	US78378X1072 (in respect of the underlying S&P500® index)	2.000.000	0,01	5.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSSP5NO ND01 / DK0061636297	Futures Contract on S&P500® Index	US78378X1072 (in respect of the underlying S&P500® index)	2.000.000	0,01	4.800,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSNQ1N OND11 / DK0061640059	Futures Contract on NQ100	US6311011026 (in respect of the underlying NASDAQ-100® index)	2.000.000	0,01	24.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSNQ1N OND10 / DK0061639986	Futures Contract on NQ100	US6311011026 (in respect of the underlying NASDAQ-100® index)	2.000.000	0,01	23.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSNQ1N OND09 / DK0061639713	Futures Contract on NQ100	US6311011026 (in respect of the underlying NASDAQ-100® index)	2.000.000	0,01	22.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSNQ1N OND08 / DK0061639630	Futures Contract on NQ100	US6311011026 (in respect of the underlying NASDAQ-100® index)	2.000.000	0,01	21.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSNQ1N OND07 / DK0061639556	Futures Contract on NQ100	US6311011026 (in respect of the underlying NASDAQ-100® index)	2.000.000	0,01	20.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSNQ1N OND06 / DK0061639473	Futures Contract on NQ100	US6311011026 (in respect of the underlying NASDAQ-100® index)	2.000.000	0,01	19.500,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSNQ1N OND05 / DK0061639390	Futures Contract on NQ100	US6311011026 (in respect of the underlying NASDAQ-100® index)	2.000.000	0,01	19.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSNQ1N OND04 / DK0061639200	Futures Contract on NQ100	US6311011026 (in respect of the underlying NASDAQ-100® index)	2.000.000	0,01	18.500,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR

MFSNQ1N OND03 / DK0061639 127	Futures Contract on NQ100	US6311011 026 (in respect of the underlying NASDAQ- 100® index)	2.000.000	0,01	18.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSNQ1N OND02 / DK0061639 044	Futures Contract on NQ100	US6311011 026 (in respect of the underlying NASDAQ- 100® index)	2.000.000	0,01	17.500,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSNQ1N OND01 / DK0061638 905	Futures Contract on NQ100	US6311011 026 (in respect of the underlying NASDAQ- 100® index)	2.000.000	0,01	17.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSOEN OND88 / DK0061648 623	Silver futures contract	Not Applicable	100.000	1	26,00	USD	CME Globex, CME Clearport and Open outcry (New York)	3,00 %	3 %	SOFR
MFSOEN OND87 / DK0061648 540	Silver futures contract	Not Applicable	100.000	1	25,00	USD	CME Globex, CME Clearport and Open outcry (New York)	3,00 %	3 %	SOFR
MFSOEN OND86 / DK0061648 466	Silver futures contract	Not Applicable	100.000	1	24,00	USD	CME Globex, CME Clearport and Open outcry (New York)	3,00 %	3 %	SOFR
MFSOEN OND85 / DK0061648 383	Silver futures contract	Not Applicable	100.000	1	23,00	USD	CME Globex, CME Clearport and Open outcry (New York)	3,00 %	3 %	SOFR
MMSGULN OND105 / DK0061648 037	Gold futures contract	Not Applicable	500.000	0,01	1.900,00	USD	CME Globex, CME Clearport and Open outcry (New York)	3,00 %	3 %	SOFR
MMSGULN OND104 / DK0061647 815	Gold futures contract	Not Applicable	500.000	0,01	1.850,00	USD	CME Globex, CME Clearport and Open outcry (New York)	3,00 %	3 %	SOFR
MFSOLINO ND167 / DK0061647 658	ICE Brent Crude oil futures contract	Not Applicable	100.000	1	99,00	USD	ICE Futures Europe	3,00 %	3 %	SOFR
MFSOLINO ND166 / DK0061647 575	ICE Brent Crude oil futures contract	Not Applicable	100.000	1	97,00	USD	ICE Futures Europe	3,00 %	3 %	SOFR
MFSOLINO ND165 /	ICE Brent Crude oil	Not Applicable	100.000	1	95,00	USD	ICE Futures Europe	3,00 %	3 %	SOFR

DK0061647 492	futures contract										
MFSOLINO ND164 / DK0061647 302	ICE Brent Crude oil futures contract	Not Applicable	100.000	1	93,00	USD	ICE Futures Europe	3,00 %	3 %	SOFR	
MFSOLINO ND163 / DK0061647 229	ICE Brent Crude oil futures contract	Not Applicable	100.000	1	91,00	USD	ICE Futures Europe	3,00 %	3 %	SOFR	
MFSOLINO ND162 / DK0061647 146	ICE Brent Crude oil futures contract	Not Applicable	100.000	1	89,00	USD	ICE Futures Europe	3,00 %	3 %	SOFR	
MFSOLINO ND161 / DK0061647 062	ICE Brent Crude oil futures contract	Not Applicable	100.000	1	87,00	USD	ICE Futures Europe	3,00 %	3 %	SOFR	
MFSOLINO ND160 / DK0061646 924	ICE Brent Crude oil futures contract	Not Applicable	100.000	1	85,00	USD	ICE Futures Europe	3,00 %	3 %	SOFR	
MFSOLINO ND159 / DK0061646 841	ICE Brent Crude oil futures contract	Not Applicable	100.000	1	83,00	USD	ICE Futures Europe	3,00 %	3 %	SOFR	
MFSOLINO ND158 / DK0061646 767	ICE Brent Crude oil futures contract	Not Applicable	100.000	1	81,00	USD	ICE Futures Europe	3,00 %	3 %	SOFR	
MFSOLINO ND157 / DK0061646 684	ICE Brent Crude oil futures contract	Not Applicable	100.000	1	79,00	USD	ICE Futures Europe	3,00 %	3 %	SOFR	
MFSRUSN OND32 / DK0061645 280	Futures Contract on Russel 2000	N/A	2.000.000	0,01	3.800,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR	
MFSRUSN OND31 / DK0061645 017	Futures Contract on Russel 2000	N/A	2.000.000	0,01	3.650,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR	
MFSRUSN OND30 / DK0061644 986	Futures Contract on Russel 2000	N/A	2.000.000	0,01	3.500,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR	
MFSRUSN OND29 / DK0061644 713	Futures Contract on Russel 2000	N/A	2.000.000	0,01	3.350,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR	
MFSRUSN OND28 / DK0061644 630	Futures Contract on Russel 2000	N/A	2.000.000	0,01	3.200,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR	
MFSRUSN OND27 / DK0061644 556	Futures Contract on Russel 2000	N/A	2.000.000	0,01	3.050,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR	
MFSRUSN OND26 / DK0061644 473	Futures Contract on Russel 2000	N/A	2.000.000	0,01	2.900,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR	
MFSRUSN OND25 / DK0061644 390	Futures Contract on Russel 2000	N/A	2.000.000	0,01	2.750,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR	

MFSRUSN OND24 / DK0061644 200	Futures Contract on Russel 2000	N/A	2.000.000	0,01	2.600,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSRUSN OND23 / DK0061644 127	Futures Contract on Russel 2000	N/A	2.000.000	0,01	2.450,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSRUSN OND22 / DK0061644 044	Futures Contract on Russel 2000	N/A	2.000.000	0,01	2.300,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSDJIAN OND32 / DK0061642 774	Futures Contract on Dow Jones Industrial Average	N/A	2.000.000	0,01	52.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSDJIAN OND31 / DK0061642 691	Futures Contract on Dow Jones Industrial Average	N/A	2.000.000	0,01	50.500,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSDJIAN OND30 / DK0061642 501	Futures Contract on Dow Jones Industrial Average	N/A	2.000.000	0,01	49.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSDJIAN OND29 / DK0061642 428	Futures Contract on Dow Jones Industrial Average	N/A	2.000.000	0,01	47.500,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSDJIAN OND28 / DK0061642 345	Futures Contract on Dow Jones Industrial Average	N/A	2.000.000	0,01	46.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSDJIAN OND27 / DK0061642 261	Futures Contract on Dow Jones Industrial Average	N/A	2.000.000	0,01	44.500,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSDJIAN OND26 / DK0061642 188	Futures Contract on Dow Jones Industrial Average	N/A	2.000.000	0,01	43.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSDJIAN OND25 / DK0061641 966	Futures Contract on Dow Jones Industrial Average	N/A	2.000.000	0,01	41.500,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSDJIAN OND24 / DK0061641 883	Futures Contract on Dow Jones Industrial Average	N/A	2.000.000	0,01	40.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSDJIAN OND23 / DK0061641 610	Futures Contract on Dow Jones Industrial Average	N/A	2.000.000	0,01	38.500,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSDJIAN OND22 / DK0061641 537	Futures Contract on Dow Jones Industrial Average	N/A	2.000.000	0,01	37.000,00	USD	Chicago Mercantile Exchange	3,00 %	2 %	SOFR
MFSOEN OND92 /	Silver futures	Not Applicable	100.000	1	33,00	USD	CME Globex,	3,00 %	3 %	SOFR

DK0061649 001	contract							CME Clearport and Open outcry (New York)			
MFSOEN OND91 / DK0061648 979	Silver futures contract	Not Applicable	100.000	1	29,00	USD		CME Globex, CME Clearport and Open outcry (New York)	3,00 %	3 %	SOFR
MFSOEN OND90 / DK0061648 896	Silver futures contract	Not Applicable	100.000	1	28,00	USD		CME Globex, CME Clearport and Open outcry (New York)	3,00 %	3 %	SOFR
MFSOEN OND89 / DK0061648 706	Silver futures contract	Not Applicable	100.000	1	27,00	USD		CME Globex, CME Clearport and Open outcry (New York)	3,00 %	3 %	SOFR

The Issuer does not intend to provide post-issuance information.

The information below comprises extracts from, or summaries of, information which is in the public domain. The Issuer assumes responsibility for the information being correctly reproduced. However, the Issuer has not conducted any independent verification of the information and assumes no liability for the information being correct.

**Underlying Asset is a futures contract:**

**Underlying Asset’s designation:**

**Futures Contract on S&P500® Index**

Description:

The futures contract referencing the SPX Index, which in the opinion of the Issuer has the shortest remaining term of the cash settled futures contracts listed on the Reference Source.

Historical rate/Rate diagram:

Not Applicable

Rolling of Futures Contracts:

Applicable

Roll Date(s):

Any day from and including the fifth (5) Scheduled Trading Day prior to expiration of the relevant futures contract

Additional Information:

Additional information regarding the Underlying Asset is available on  
  
[www.cmegroup.com](http://www.cmegroup.com)

Disclaimer:

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**Underlying Asset’s designation:**

**Futures Contract on NQ100**

Description:

The futures contract referencing the Nasdaq 100 Index, which in the opinion of the Issuer has the shortest remaining term of the cash settled futures contracts listed on the Reference Source.

Historical rate/Rate diagram:

Not Applicable

Rolling of Futures Contracts: Applicable

Roll Date(s): Any day from and including the fifth (5) Scheduled Trading Day prior to expiration of the relevant futures contract

Additional Information: Additional information regarding the Underlying Asset is available on  
[www.cmegroup.com](http://www.cmegroup.com)

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**Underlying Asset is a futures contract:**

**Underlying Asset's designation:** Silver futures contract

Description: The futures contract traded on CME referencing the price of silver which in the opinion of the Issuer has the shortest remaining term and which are sufficiently liquid of the contracts listed on the Reference Source.

Historical rate/Rate diagram: Not Applicable

Rolling of Futures Contracts: Applicable

Roll Date(s): Any day from and including the fifth Scheduled Trading Day in the month prior to expiration of the relevant futures contract.

Additional Information: Additional information regarding the Underlying Asset is available on  
[www.cmegroup.com/trading/metals/precious/silver\\_contract\\_specifications.html](http://www.cmegroup.com/trading/metals/precious/silver_contract_specifications.html)

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**Underlying Asset's designation:**

**Gold futures contract**

Description:

The futures contract traded on CME referencing the price of gold which in the opinion of the Issuer has the shortest remaining term and which are sufficiently liquid of the contracts listed on the Reference Source.

Historical rate/Rate diagram:

Not Applicable

Rolling of Futures Contracts:

Applicable

Roll Date(s):

Any day from and including the fifth Scheduled Trading Day in the month prior to expiration of the relevant futures contract.

Additional Information:

Additional information regarding the Underlying Asset is available on

[www.cmegroup.com/trading/metals/precious/gold\\_contract\\_specifications.html](http://www.cmegroup.com/trading/metals/precious/gold_contract_specifications.html)

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**Underlying Asset's designation:**

**ICE Brent Crude oil futures contract**

Description:

Futures contract on Brent Crude listed on the ICE are contracts for delivery EFP (Exchange of Futures for Physical) with possibility for cash settlement.

Historical rate/Rate diagram: Not Applicable

Rolling of Futures Contracts: Applicable

Roll Date(s): Any day from and including the fifth (5) Scheduled Trading Day prior to expiration of the relevant futures contract

Additional Information: Additional information regarding the Underlying Asset is available on [www.theice.com/productguide/ProductSpec.shtml?specId=219](http://www.theice.com/productguide/ProductSpec.shtml?specId=219)

Disclaimer:

**Underlying Asset's designation:** **Futures Contract on Russel 2000**

Description: The futures contract referencing the RUSSELL 2000 Index, which in the opinion of the Issuer has the shortest remaining term of the cash settled futures contracts listed on the Reference Source.

Historical rate/Rate diagram: Not Applicable

Rolling of Futures Contracts: Applicable

Roll Date(s): Any day from and including the fifth (5) Scheduled Trading Day prior to expiration of the relevant futures contract

Additional Information: Additional information regarding the Underlying Asset is available on <https://www.cmegroup.com/company/nymex.html>

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**Underlying Asset's designation:** **Futures Contract on Dow Jones Industrial Average**

Description: The futures contract referencing the Dow Jones Industrial Average Index, which in the opinion of the Issuer has the shortest remaining term of the cash settled futures contracts listed on the Reference

	Source.
Historical rate/Rate diagram:	Not Applicable
Rolling of Futures Contracts:	Applicable
Roll Date(s):	Any day from and including the fifth (5) Scheduled Trading Day prior to expiration of the relevant futures contract
Additional Information:	Additional information regarding the Underlying Asset is available on  <a href="https://www.cmegroup.com/company/nymex.html">https://www.cmegroup.com/company/nymex.html</a>
Disclaimer:	<u>CME GROUP MARKET DATA IS USED UNDER LICENSE AS A SOURCE OF INFORMATION FOR CERTAIN NORDEA PRODUCTS. CME GROUP HAS NO OTHER CONNECTION TO NORDEA PRODUCTS AND SERVICES AND DOES NOT SPONSOR, ENDORSE, RECOMMEND OR PROMOTE ANY NORDEA PRODUCTS OR SERVICES. CME GROUP HAS NO OBLIGATION OR LIABILITY IN CONNECTION WITH THE NORDEA PRODUCTS AND SERVICES. CME GROUP DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF ANY MARKET DATA LICENSED TO NORDEA AND SHALL NOT HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. THERE ARE NO THIRD-PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN CME GROUP AND NORDEA.</u>
<b>6. OPERATIONAL INFORMATION</b>	
ISIN Code:	As specified in the table above
Common Code:	Not Applicable
Clearing system(s):	VP
Name and address of additional Paying Agent:	Not applicable
Market Maker:	Nordea
<b>7. DISTRIBUTION</b>	
Public Offer:	The Issuer consents to the use of the Base Prospectus in connection with a Public Offer of the Instruments during the period from and including the date of these Final Terms to and including the Expiration Date (the " <b>Offer Period</b> ") by Nordnet in Denmark (" <b>Public Offer Jurisdictions</b> "), for so long as it is authorised to make such offers under the Markets in Financial Instruments Directive (Directive 2014/65/EU, as amended).
Prohibition of Sales to EEA and UK Retail Investors:	Not Applicable

Offer Price:	Not Applicable. The Instruments will initially be created and held by the Issuer for its own account, in order that they are available for resale to prospective investors from time to time. The Instruments will be offered for purchase over the relevant securities exchange at the price that is the official price quoted on the securities exchange from time to time.
Expenses included in the Offer Price:	Not Applicable
Conditions to which the offer is subject:	Not Applicable
Description of the application process:	Prospective investors should purchase Instruments through an intermediary that is a direct or indirect member of the relevant securities exchange where the Instruments are admitted to trading.
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable. Instruments will be offered for purchase over the relevant securities exchange and there will be no offer for subscription.
Details of the minimum and/or maximum amount of application:	Not Applicable
Details of the method and time limits for paying up and delivering the Instruments:	Not Applicable. Purchases of Instruments will be settled in accordance with the standard procedures of the relevant settlement system.
Manner in and date on which results of the offer are to be made public:	Not Applicable. Instruments will be made available for sale on a continuing basis and therefore may be purchased at any time throughout their life and at a variety of different prices depending on prevailing market conditions at the time of purchase.
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Categories of potential investors to which the Instruments are offered and whether tranche(s) have been reserved for certain countries:	Not Applicable
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Not Applicable. Instruments will be offered for purchase over the relevant securities exchange and therefore the Issuer will not provide notification of allotments.
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Not Applicable
Name(s) and address(es), to the extent known to the Issuer, of the Authorised Offerors in the various countries where the offer takes place.	Nordnet. Alströmergatan 39, 112 47 Stockholm, Sweden

#### **U.S. FEDERAL INCOME TAX CONSIDERATIONS**

The Instruments are not subject to U.S. federal withholding tax under Section 871(m) of the Internal Revenue Code of 1986, as amended.

**ANNEX TO THE FINAL TERMS – SUMMARY OF THE ISSUE**

**PROSPECTUS SUMMARY: MINI FUTURES SHORT - 2021: S19N DK ISSUED BY NORDEA BANK  
ABP UNDER ITS PROGRAMME FOR THE ISSUANCE OF  
WARRANTS AND CERTIFICATES**

**1. Introduction and Warnings**

(a) The names and ISINs of the securities to be issued pursuant to these Final Terms are set out in the table below:

<b><u>Title of Instruments</u></b>	<b><u>ISIN</u></b>
MFSSP5NOND11	DK0061637428
MFSSP5NOND10	DK0061637345
MFSSP5NOND09	DK0061637261
MFSSP5NOND08	DK0061637188
MFSSP5NOND07	DK0061636966
MFSSP5NOND06	DK0061636883
MFSSP5NOND05	DK0061636610
MFSSP5NOND04	DK0061636537
MFSSP5NOND03	DK0061636453
MFSSP5NOND02	DK0061636370
MFSSP5NOND01	DK0061636297
MFSNQ1NOND11	DK0061640059
MFSNQ1NOND10	DK0061639986
MFSNQ1NOND09	DK0061639713
MFSNQ1NOND08	DK0061639630
MFSNQ1NOND07	DK0061639556
MFSNQ1NOND06	DK0061639473
MFSNQ1NOND05	DK0061639390
MFSNQ1NOND04	DK0061639200
MFSNQ1NOND03	DK0061639127
MFSNQ1NOND02	DK0061639044
MFSNQ1NOND01	DK0061638905
MFSSOENOND88	DK0061648623

MFSOENOND87	DK0061648540
MFSOENOND86	DK0061648466
MFSOENOND85	DK0061648383
MMSGULNOND105	DK0061648037
MMSGULNOND104	DK0061647815
MFSOLINOND167	DK0061647658
MFSOLINOND166	DK0061647575
MFSOLINOND165	DK0061647492
MFSOLINOND164	DK0061647302
MFSOLINOND163	DK0061647229
MFSOLINOND162	DK0061647146
MFSOLINOND161	DK0061647062
MFSOLINOND160	DK0061646924
MFSOLINOND159	DK0061646841
MFSOLINOND158	DK0061646767
MFSOLINOND157	DK0061646684
MFSRUSNOND32	DK0061645280
MFSRUSNOND31	DK0061645017
MFSRUSNOND30	DK0061644986
MFSRUSNOND29	DK0061644713
MFSRUSNOND28	DK0061644630
MFSRUSNOND27	DK0061644556
MFSRUSNOND26	DK0061644473
MFSRUSNOND25	DK0061644390
MFSRUSNOND24	DK0061644200
MFSRUSNOND23	DK0061644127
MFSRUSNOND22	DK0061644044
MFSDJIANOND32	DK0061642774
MFSDJIANOND31	DK0061642691
MFSDJIANOND30	DK0061642501
MFSDJIANOND29	DK0061642428
MFSDJIANOND28	DK0061642345
MFSDJIANOND27	DK0061642261

MFSDJIANOND26	DK0061642188
MFSDJIANOND25	DK0061641966
MFSDJIANOND24	DK0061641883
MFSDJIANOND23	DK0061641610
MFSDJIANOND22	DK0061641537
MFSSOENOND92	DK0061649001
MFSSOENOND91	DK0061648979
MFSSOENOND90	DK0061648896
MFSSOENOND89	DK0061648706

- (b) The Issuer is Nordea Bank Abp and the Issuer's legal entity identifier is 529900ODI3047E2LIV03. The Issuer's address is Satamaradankatu 5 FI-00020 Nordea, Helsinki, Finland.
- (c) The Issuer is the Offeror and the person applying for admission of the Instruments to trading on Nasdaq First North Denmark. The Issuer has consented to the Instruments being made available on Nordnet's online trading platform.
- (d) The competent authority approving the Base Prospectus for the Programme and the Instruments is the Central Bank of Ireland, whose address is at New Wapping Street, North Wall Quay, Dublin 1, Ireland.
- (e) The Base Prospectus was approved on 18 December 2020.

**Warning to Investors:**

*This summary should be read as an introduction to the Base Prospectus; any decision to invest in the securities should be based on a consideration of the Base Prospectus as a whole by the investor; the investor could lose all or part of the invested capital; where a claim relating to the information contained in a Base Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated; civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Base Prospectus, or where it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in such securities.*

*You are about to purchase a product that is not simple and may be difficult to understand.*

**2. Key Information on the Issuer**

*Who is the Issuer of the Securities?*

- (a) The Issuer, Nordea Bank Abp, is a public limited liability company organised under the laws of Finland. Nordea Bank Abp, was registered with the Finnish Trade Register on 27 September 2017. The Issuer's legal entity identifier is 529900ODI3047E2LIV03.
- (b) According to Article 3 of Nordea Bank Abp's articles of association, as a commercial bank Nordea Bank Abp engages in business activities that are permitted to a deposit bank pursuant to the Finnish Act on Credit Institutions. Nordea Bank Abp provides investment services and performs investment activities pursuant to



the Finnish Act on Investment Services. Further, in its capacity as parent company, Nordea Bank Abp attends to and is responsible for overall functions in the Nordea Group, such as management, supervision, risk management and staff functions.

- (c) The following table sets forth information relating to the Issuer's five largest shareholders as of 31 December 2020:

	Number of shares (million)	Per cent of shares and votes(1)
Sampo plc .....	642.9	15.9
BlackRock .....	202.2	5
Cevian Capital .....	178.4	4.4
Nordea-Fonden .....	158.2	3.9
Alecta.....	115.7	2.9

1) Excluding shares issued for Nordea's long-term incentive programmes.

- (d) The following table sets forth, for each member of the board of directors of the Issuer, his or her year of birth and the year of his or her initial appointment to the board of directors:

	Year of birth	Board member since	Position
Torbjörn Magnusson.....	1963	2018	Chair
Kari Jordan.....	1956	2019	Vice Chair
Pernille Erenbjerg.....	1967	2017	Member
Nigel Hinshelwood.....	1966	2018	Member
Petra van Hoeken.....	1961	2019	Member
Robin Lawther.....	1961	2014	Member
John Maltby.....	1962	2019	Member
Sarah Russell.....	1962	2010	Member
Birger Steen.....	1966	2015	Member
Jonas Synnergren.....	1977	2020	Member

- (e) The auditors of the Issuer are PricewaterhouseCoopers Oy.

*What is the Key Financial Information Regarding the Issuer?*

	Year ended 31 December		Twelve months ended 31 December
	2018	2019	2020
	<i>(Audited consolidated)</i>		<i>(Unaudited consolidated)</i>
	<i>(EUR millions)</i>		
<b>Income Statement</b>			
Total operating income.....	9,172*	8,623**	8,466
Net loan losses.....	(173)	(536)	(908)
Net profit for the period.....	3,081	1,542	2,265
<b>Balance Sheet</b>			
Total assets.....	551,408	554,848	552,160
Total liabilities.....	518,507	523,320	518,420
Total equity.....	32,901	31,528	33,740
Total liabilities and equity.....	551,408	554,848	552,160
<b>Cash Flow Statement</b>			
Cash flow from operating activities before changes in operating assets and liabilities	4,167	6,302**	4,050
Cash flow from operating activities.....	2,631	(2,392)**	(1,343)
Cash flow from investing activities.....	29	(191)	(1,010)
Cash flow from financing activities.....	(2,788)	(2,414)**	(2,646)
Cash flow for the period.....	(128)	(4,997)	(4,999)
Change.....	(128)	(4,997)	(4,999)

\* Nordea's policy has been to amortise resolution fees linearly over the year. Starting from 1 January 2019, Nordea has recognised resolution fees at the beginning of the year when the legal obligation to pay arises and presents the related expenses as "other expenses". The change mainly reflects the change in the structure of the resolution fees following the re-domiciliation of the parent

company of the Nordea Group from Sweden to Finland. The comparative figures for the year ending 31 December 2018 have been restated accordingly to enhance comparability. The figures marked with one asterisk (\*) have been restated to reflect the changed recognition and presentation of resolution fees.

\*\* Changes have been made to the presentation of fair value adjustments to the margin component of loans in "hold" portfolios mandatorily held at fair value. The comparative figures marked with two asterisks (\*\*) have been restated accordingly. Please refer to Note 1 to Nordea's fourth quarter and full year results for 2020 for further information.

#### *What are the Key Risks Specific to the Issuer?*

**The global coronavirus outbreak, which has negatively impacted the economies exposed to the outbreak, could have a material adverse effect on the Nordea Group's business, financial condition and results of operations and adversely affect the Nordea Group's ability to access capital and liquidity:** The outbreak of COVID-19 (also commonly referred to as the "coronavirus") has spread rapidly globally in recent months and disrupted various markets and resulted in severe uncertainty about the development of the economies affected by the outbreak both in Europe and elsewhere. The majority of the Nordea Group's operations are concentrated in the Nordic countries that have been, and are expected to continue to be, exposed to the coronavirus outbreak in a similar manner as a number of other European countries. The Nordea Group is affected by the coronavirus outbreak through its direct and indirect impact on the customers, counterparties, employees and other stakeholders of the Nordea Group, both in the Nordic countries and elsewhere, as a result of, among others, public health measures, such as business closings and restrictions on travel and gatherings. Any of the foregoing, and any future adverse consequences related to the coronavirus outbreak not yet known, could have a material adverse effect on the Nordea Group's business, financial condition and results of operations and adversely affect the Nordea Group's ability to access capital and liquidity on financial terms acceptable to the Nordea Group.

**Negative economic developments and conditions in the markets in which the Nordea Group operates can adversely affect the Nordea Group's business and results of operations:** Nordea Group's performance is significantly influenced by the general economic conditions in the Nordic markets (Denmark, Finland, Norway and Sweden). Development of the economic conditions in other markets where the Nordea Group currently operates can also affect the Nordea Group's performance. Adverse economic developments have affected and may continue to affect the Nordea Group's business in a number of ways, including, among others, the income, wealth, liquidity, business and/or financial condition of the Nordea Group's customers, which, in turn, could further reduce the Nordea Group's credit quality and demand for the Nordea Group's financial products and service. For example, the coronavirus outbreak and the preventive measures implemented in the Nordic countries and elsewhere to contain its spread could have an adverse effect on the Group's customers, which, in turn, could result in decreased credit quality and increased provisioning levels.

**The Nordea Group is exposed to market price risk:** The Nordea Group's customer-driven trading operations and its treasury operations (where the Nordea Group holds investment and liquidity portfolios for its own account) are the key contributors to market price risk in the Nordea Group. To the extent volatile market conditions persist or recur, the fair value of the Nordea Group's bond, derivative and structured credit portfolios, as well as other classes, could fall more than estimated, and therefore cause the Nordea Group to record write-downs. In addition, because the Nordea Group's trading and investment income depends to a great extent on the performance of financial markets, volatile market conditions could result in a significant decline in the Nordea Group's trading and investment income, or result in a trading loss, which, in turn, could have a material adverse effect on the Nordea Group's business, financial condition and results of operations.

**The Nordea Group is subject to extensive regulation that is subject to change:** Companies active in the financial services industry, including the Nordea Group, operate under an extensive regulatory regime. The Nordea Group is subject to laws and regulations, administrative actions and policies as well as related oversight from the local regulators in each of the jurisdictions in which it has operations. The Nordea Group is also under the direct supervision and subject to the regulations of the European Central Bank, as a result of the size of its assets. Regulatory developments or any other requirements, restrictions, limitations on the

operations of financial institutions and costs involved, or unexpected requirements under, or uncertainty with respect to, the regulatory framework to be applied to the Nordea Group, could have a material adverse effect on the Nordea Group's business, financial condition and results of operations.

**Liquidity risk is inherent in the Nordea Group's operations.** Liquidity risk is the risk that the Nordea Group will be unable to meet its obligations as they fall due or meet its liquidity commitments only at an increased cost. A substantial portion of the Nordea Group's liquidity and funding requirements is met through reliance on customer deposits, as well as ongoing access to wholesale funding markets, including issuance of long-term debt market instruments, such as covered bonds. The volume of these funding sources, in particular long-term funding, may be constrained during periods of liquidity stress. Turbulence in the global financial markets and economy may adversely affect the Nordea Group's liquidity and the willingness of certain counterparties and customers to do business with the Nordea Group, which may result in a material adverse effect on the Nordea Group's business and results of operations.

### 3. Key Information on the Securities

*What are the Main Features of the Securities?*

<u>Type and Class of Instruments</u>	<u>ISIN</u>	<u>Currency</u>	<u>Number of Instruments</u>	<u>Expiration Date</u>
Mini Futures Short on futures	DK0061637428	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061637345	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061637261	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061637188	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061636966	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061636883	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061636610	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061636537	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061636453	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061636370	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061636297	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061640059	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061639986	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061639713	DKK	2.000.000	Open ended

Mini Futures Short on futures	DK0061639630	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061639556	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061639473	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061639390	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061639200	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061639127	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061639044	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061638905	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061648623	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061648540	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061648466	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061648383	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061648037	DKK	500.000	Open ended
Mini Futures Short on futures	DK0061647815	DKK	500.000	Open ended
Mini Futures Short on futures	DK0061647658	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061647575	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061647492	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061647302	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061647229	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061647146	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061647062	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061646924	DKK	100.000	Open ended

Mini Futures Short on futures	DK0061646841	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061646767	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061646684	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061645280	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061645017	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061644986	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061644713	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061644630	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061644556	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061644473	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061644390	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061644200	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061644127	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061644044	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061642774	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061642691	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061642501	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061642428	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061642345	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061642261	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061642188	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061641966	DKK	2.000.000	Open ended

Mini Futures Short on futures	DK0061641883	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061641610	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061641537	DKK	2.000.000	Open ended
Mini Futures Short on futures	DK0061649001	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061648979	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061648896	DKK	100.000	Open ended
Mini Futures Short on futures	DK0061648706	DKK	100.000	Open ended

- (a) **Mini Future Short:** the return of the Instruments depends on the performance of the underlying asset during the lifetime of the Instruments. The price of the Instruments will be adjusted for dividends in the underlying asset. The price of the Instruments will increase when the price of the underlying asset decreases, and decrease when the price of the underlying asset increases. If the price of the underlying asset is at or above the stop-loss level, the Instruments will terminate and some or all of the amount invested will be lost. The stop-loss level and the financing level will be adjusted on a daily basis. Currency fluctuations will also affect the performance of the Instruments.
- (b) By investing in the Instruments, an investor will be assuming the risk that the Issuer will not be able to make payments on the securities in accordance with their terms. On an insolvency of the Issuer, there is a risk that the investors may lose some or all of their investment. The Instruments constitute unsecured and unsubordinated obligations of the Issuer and rank *pari passu* without any preference among themselves and at least *pari passu* with all other outstanding unsecured and unsubordinated obligations of the Issuer, present and future. The Instruments could also be subject to the bail-in power in the event of a resolution of the Issuer under directive 2014/59/EU, as implemented in Finland, and may be written down or converted into other securities (including ordinary shares) if the resolution authority determines that this is necessary in order to restore the viability of the Issuer.
- (c) The Instruments are freely transferable by their terms, although the Base Prospectus summarises certain legal restriction on the offers and sales of Instruments in certain jurisdictions.

*Where will the Securities be Traded?*

Application has been made for the Instruments to be admitted to listing on Nasdaq First North Denmark and to trading on Nasdaq First North Denmark effective as of the Issue Date.

*What are the Key Risks that are Specific to the Securities?*

**Complexity of the product** – The yield structure for the Instruments is sometimes complex and may contain mathematical formulae or relationships which, for an investor, may be difficult to understand and compare with other investment alternatives. It should be noted that the relationship between yield and risk may be difficult to assess.

**Leverage Risks** – due to the structure of the Instruments, the performance of the underlying asset will affect the price of the Instrument and may lead to larger profits or losses on invested capital than if the investment

had been made directly in the underlying asset. This is normally expressed by saying that the Instruments have a leverage effect compared with an investment in the underlying asset, i.e. a change in price (both upwards and downwards) of the underlying asset results, in percentage terms, in a greater change in the value of the Instruments. Consequently, the risk associated with an investment in such Instruments is greater than with an investment in the underlying asset. Such Instruments may become worthless.

***There may be no active trading market for the Instruments*** - The Instruments will be new securities which may not be widely distributed and/or may be unlisted and, even if listed, may not have an active trading market. The lack of an active trading market may result in reduced liquidity for the Instruments, with the result that the investor may have to hold such Instruments until they are redeemed.

***Performance of the underlying assets*** – under the terms of the Instruments, the holders are entitled to yield and payment of any applicable settlement amount, depending on the performance of one or more underlying assets and the applicable yield structure. The performance of the Instruments is affected by the value of the underlying assets at specific points in time during the term of the Instruments, the intensity of fluctuations in the prices of the underlying assets, expectations regarding future volatility, market interest rates, and expected dividends on the underlying assets. In some circumstances the investor may lose all of their invested amount.

***Automatic early redemption*** – The Instruments may be redeemed automatically if certain conditions are met, typically referred to as a "knock". In some circumstances, this may result in a loss of part, or all, an investor's future coupon or interest payments in respect of the Instruments. Because certain costs and expenses are deducted from the issue price, an early redemption of the Instruments may also result in proportionately higher expenses.

***Currency fluctuations and exchange rates as underlying assets*** – where the underlying asset is an exchange rate, or is listed in a currency other than investor's currency, exchange rate fluctuations may affect the yield on the Instruments. Exchange rates for currencies may be affected by complex political and economic factors, including the relative rate of inflation, the balance of payments between countries, the size of the government budget surplus or deficit, and the monetary, tax and/or trade policies adopted by the relevant currencies' governmental bodies. Currency fluctuations can also affect the value or level of other underlying assets in complex ways. If such currency fluctuations cause the value or level of the underlying assets to vary, the value or level of the Instruments may fall. If the value or level of one or more underlying asset is issued in a currency other than the currency in which the Instrument is issued, investors may be exposed to an increased risk associated with foreign currency exchange rates. Previous exchange rates do not necessarily serve as indications of future exchange rates for foreign currencies.

***Risks relating to market disruption and extraordinary events*** - underlying assets may be affected by disruption to their normal trading markets, or extraordinary events such as delisting, nationalisation, bankruptcy, liquidation or dilutive events affecting the relevant underlying asset. For all Instruments, events such as changes in the law or increased costs for risk management may arise. If so, the Issuer may, at its sole discretion, make any adjustments in the composition of the assets and the calculation of the yield or value of Instruments or replace one underlying asset with another underlying asset, as the Issuer deems necessary.

***Indices as underlying assets*** – Investors in instruments which are based on an index as underlying asset may, upon exercise of such Instruments, receive a lower payment than if he or she had invested directly in the shares/assets that comprise the index. The sponsor of any index may add, remove, or replace components or make methodological changes which may affect the level of such index and hence the return which is to be paid to investors in the Instruments. The Nordea Group may also participate in creating, structuring and maintaining index portfolios or strategies and for which it may act as index sponsor (collectively, "Proprietary Indices"). The Issuer may therefore face conflicts of interest between its obligations as the Issuer of Instruments and its role (or the role of its affiliates) as the composers, promoters, designers or administrators of Proprietary Indices.

**Futures Contracts as underlying assets** – The price of a futures contract on an underlying asset will generally be at a premium or a discount to the spot price of the relevant asset. This is due to factors such as the need to adjust the spot price of an asset to take account of related expenses, and different methods being used to evaluate the spot price and futures markets. In addition, and depending on the underlying asset, there can be significant differences in the liquidity of the spot and futures markets. Instruments linked directly to the relevant asset may therefore provide a different return than Instruments linked to a futures contract. Investments in futures contracts also involve other risks, such as illiquidity arising from daily trading limits.

**Risks relating to short exposures** – a "long" exposure means that the performance of the Instrument will appreciate when the value of the underlying asset increases. Conversely Instruments that have a "short" exposure, including Bear Certificates, will decline in value where the value of the underlying asset increases. A rise in the value of the underlying asset could therefore result in the investor losing some or all of the invested capital.

Other risks associated with Instruments may relate, inter alia, to changes in interest rates, changes in exchange rates, whether the Issuer is entitled to redeem the Instruments prematurely, the complexity of the financial instruments, fluctuations in relevant indices, other underlying assets or the financial market, and whether repayment is dependent on circumstances other than the credit-worthiness of the Issuer.

#### 4. Key Information on the Offer of Securities to the Public and/or the Admission to Trading on a Regulated Market

*Under which Conditions and Timetable can I Invest in this Security?*

- (a) A Public Offer of the Instruments will take place in Denmark from and including the Listing Date to and including the Expiration Date (the "**Offer Period**"). The Issuer has consented to the Instruments being made available on Nordnet's online trading platform.

The Instruments will initially be created and held by the Issuer for its own account, in order that they are available for resale to prospective investors from time to time. The Instruments will be offered for purchase over the relevant securities exchange at the price that is the official price quoted on the securities exchange from time to time.

- (b) Application has been made for the Instruments to be admitted to listing on Nasdaq First North Denmark and to trading on Nasdaq First North Denmark effective as of Issue Date.
- (d) No expenses are being charged to an investor in the Instruments by the Issuer.

*Who is the Offeror and/or the Person Asking for Admission to Trading?*

The Offeror and the person requesting the admission of the Instruments to trading is the Issuer.

The Instruments may also be offered by Nordnet whom the Issuer has appointed as Authorised Offeror's in respect of the Instruments.

Authorised Offeror	Domicile and Country of Incorporation	Legal Form	Law under which it Operates
Nordnet Bank AB (Nordnet)	The Authorised Offeror is incorporated under the laws of Sweden	Limited Liability Company	Swedish Companies Act 2005

Any investor intending to acquire or acquiring any Instruments from an Authorised Offeror will do so, and offers and sales of the Instruments to an investor by an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such Investor including as to price, allocation and settlement arrangements.



*Why is this Prospectus Summary Being Produced?*

- (a) The Offer is being made to provide funding for the Issuer and offer investors a return linked to the performance of the underlying assets. The net proceeds of the issue of the Instruments will be used for the general banking and other corporate purposes of the Issuer and the Nordea Group.
- (b) The offer of the Instruments is not underwritten.
- (c) Authorised Offerors and other third party distributors may be paid fees in relation to the issue of the Instruments. In connection with the issuance and offer of the Instruments, the Issuer will make use of the marketing and customers support services of Nordnet . The Issuer will compensate Nordnet for such services. In addition, the Issuer has entered into an agreement with Nordnet under the terms of which Nordnet will make the Instruments available on Nordnet's online trading platform. Nordnet will receive compensation under the agreement. Save for the foregoing, so far as the Issuer is aware, no person involved in the issue of the Instruments has an interest material to the offer.

*Dette resumé er en uofficiel oversættelse. Investorerne skal læse og forstå den engelske version af resuméet, da denne kan afvige fra den engelske version.*

**PROSPEKTRESUMÉ: MINI FUTURES SHORT - 2021: S19N DK UDSTEDT AF NORDEA BANK ABP**  
**I HENHOLD TIL DETS PROGRAM VEDRØRENDE UDSTEDELSE AF**  
**WARRANTS OG CERTIFIKATER**

**1. Indledning og advarsler**

(a) Navne og ISIN'er på de værdipapirer, der skal udstedes i henhold til disse Final Tems, fremgår af nedenstående tabel:

<u>Instrumenternes titel</u>	<u>ISIN</u>
MFSSP5NOND11	DK0061637428
MFSSP5NOND10	DK0061637345
MFSSP5NOND09	DK0061637261
MFSSP5NOND08	DK0061637188
MFSSP5NOND07	DK0061636966
MFSSP5NOND06	DK0061636883
MFSSP5NOND05	DK0061636610
MFSSP5NOND04	DK0061636537
MFSSP5NOND03	DK0061636453
MFSSP5NOND02	DK0061636370
MFSSP5NOND01	DK0061636297
MFSNQ1NOND11	DK0061640059
MFSNQ1NOND10	DK0061639986
MFSNQ1NOND09	DK0061639713
MFSNQ1NOND08	DK0061639630
MFSNQ1NOND07	DK0061639556
MFSNQ1NOND06	DK0061639473
MFSNQ1NOND05	DK0061639390
MFSNQ1NOND04	DK0061639200
MFSNQ1NOND03	DK0061639127
MFSNQ1NOND02	DK0061639044
MFSNQ1NOND01	DK0061638905
MFSSOENOND88	DK0061648623

MFSOENOND87	DK0061648540
MFSOENOND86	DK0061648466
MFSOENOND85	DK0061648383
MMSGULNOND105	DK0061648037
MMSGULNOND104	DK0061647815
MFSOLINOND167	DK0061647658
MFSOLINOND166	DK0061647575
MFSOLINOND165	DK0061647492
MFSOLINOND164	DK0061647302
MFSOLINOND163	DK0061647229
MFSOLINOND162	DK0061647146
MFSOLINOND161	DK0061647062
MFSOLINOND160	DK0061646924
MFSOLINOND159	DK0061646841
MFSOLINOND158	DK0061646767
MFSOLINOND157	DK0061646684
MFSRUSNOND32	DK0061645280
MFSRUSNOND31	DK0061645017
MFSRUSNOND30	DK0061644986
MFSRUSNOND29	DK0061644713
MFSRUSNOND28	DK0061644630
MFSRUSNOND27	DK0061644556
MFSRUSNOND26	DK0061644473
MFSRUSNOND25	DK0061644390
MFSRUSNOND24	DK0061644200
MFSRUSNOND23	DK0061644127
MFSRUSNOND22	DK0061644044
MFSDJIANOND32	DK0061642774
MFSDJIANOND31	DK0061642691
MFSDJIANOND30	DK0061642501
MFSDJIANOND29	DK0061642428
MFSDJIANOND28	DK0061642345
MFSDJIANOND27	DK0061642261

MFSDJIANOND26	DK0061642188
MFSDJIANOND25	DK0061641966
MFSDJIANOND24	DK0061641883
MFSDJIANOND23	DK0061641610
MFSDJIANOND22	DK0061641537
MFSSOENOND92	DK0061649001
MFSSOENOND91	DK0061648979
MFSSOENOND90	DK0061648896
MFSSOENOND89	DK0061648706

- (b) Udstederen er Nordea Bank Abp, og Udstederens identifikationskode for juridiske enheder (LEI) er 529900ODI3047E2LIV03. Udstederens adresse er Satamaradankatu 5 FI-00020 Nordea, Helsinki, Finland.
- (c) Det er Udstederen, der er Udbyder og den, der ansøger om optagelse af Instrumenterne til handel på Nasdaq First North Denmark. Udstederen har givet samtykke til, at Instrumenterne gøres tilgængelige på Nordnets online-handelsplatform.
- (d) Den kompetente myndighed, der godkender Basisprospektet for Programmet og Instrumenterne, er Central Bank of Ireland, hvis adresse er New Wapping Street, North Wall Quay, Dublin 1, Irland.
- (e) Basisprospektet blev godkendt den 18 December 2020.

**Advarsel til Investorer:**

*Dette resume bør læses som en indledning til Basisprospektet. Investor bør træffe enhver beslutning om investering i værdipapirerne på baggrund af Basisprospektet som helhed. Investor kan tabe hele eller en del af den investerede kapital. Hvis en sag vedrørende oplysningerne i Basisprospektet indbringes for en domstol, kan den sagsøgende investor eventuelt være forpligtet efter national ret til at betale omkostningerne i forbindelse med oversættelse af Basisprospektet, inden sagen indledes. Kun de personer, som har indgivet resuméet og eventuelle oversættelser heraf, kan ifalde et civilretligt erstatningsansvar, men kun såfremt resuméet er misvisende, unøjagtigt eller uoverensstemmende, når det læses sammen med Basisprospektets øvrige dele, eller såfremt det ikke, når det læses sammen med Basisprospektets øvrige dele, indeholder nøgleoplysninger, der gør det lettere for investorerne at tage stilling til, om de vil investere i de pågældende værdipapirer.*

***Du er ved at købe et produkt, der ikke er simpelt og kan være vanskeligt at forstå.***

**2. Nøgleoplysninger om Udstederen**

*Hvem er Udstederen af værdipapirerne?*

- (a) Udstederen, Nordea Bank Abp, er et aktieselskab, der er stiftet efter finsk ret. Nordea Bank Abp blev registreret i det finske handelsregister den 27. september 2017. Udstederens identifikationskode for juridiske enheder (LEI) er 529900ODI3047E2LIV03.
- (b) I henhold til § 2 i Nordea Bank Abp's vedtægter udøver Nordea Bank Abp som pengeinstitut virksomhedsaktiviteter, der er tilladt for en indlånsbank i henhold til den finske lov om kreditinstitutter.

Nordea Bank Abp leverer investeringsydelser og udfører investeringsaktiviteter i henhold til den finske lov om investeringsydelser. Nordea Bank Abp er endvidere som moderselskab ansvarlig for de overordnede funktioner i Nordea-koncernen såsom ledelse, tilsyn, risikostyring og personalefunktioner.

- (c) Følgende tabel indeholder oplysninger om Udstederens fem største aktionærer pr. 31. december 2020:

	Antal aktier (mio.)	Procent af aktier og stemmer*
Sampo plc	642,9	15,9
BlackRock	202,2	5
Cevian Capital	178,4	4,4
Nordea-Fonden	158,2	3,9
Alecta	115,7	2,9

\* Ekskl. aktier udstedt til Nordeas langsigtede incitamentsprogrammer.

- (d) Følgende tabel viser for hvert af Udstederens bestyrelsesmedlemmer hans eller hendes fødselsår samt året for hans eller hendes første udnævnelse til bestyrelsen:

	Fødselsår	Bestyrelses-medlem siden	Stilling
Torbjörn Magnusson	1963	2018	Formand
Kari Jordan	1956	2019	Næstformand
Pernille Erenbjerg	1967	2017	Medlem
Nigel Hinshelwood	1966	2018	Medlem
Petra van Hoeken	1961	2019	Medlem
Robin Lawther	1961	2014	Medlem
John Maltby	1962	2019	Medlem
Sarah Russell	1962	2010	Medlem
Birger Steen	1966	2015	Medlem
Jonas Synnergren	1977	2020	Medlem

- (e) Udstederens revisorer er PricewaterhouseCoopers Oy.

Hvad er de vigtige regnskabsoplysninger om Udstederen?

	For året pr. 31. december		For tolv måneder pr. 31. december
	2018	2019	2020
	<i>(Revideret for koncernen)</i>		<i>(Urevideret for koncernen)</i>
	<i>(EUR mio.)</i>		
<b>Resultatopgørelse</b>			
Driftsindtægter i alt.....	9 172*	8 623**	8 466
Nettotab på lån.....	-173	-536	-908
Periodens nettoresultat.....	3 081	1 542	2 265
<b>Balance</b>			
Aktiver i alt.....	551 408	554 848	552 160
Forpligtelser i alt.....	518 507	523 320	518 420
Egenkapital i alt.....	32 901	31 528	33 740
Passiver i alt.....	551 408	554 848	552 160
<b>Pengestrømsopgørelse</b>			
Pengestrømme fra driftsaktiviteter før ændringer i driftsrelaterede aktiver og forpligtelser .....	4 167	6 302**	4 050
Pengestrøm fra driftsaktiviteter .....	2 631	-2 392**	-1 343
Pengestrøm fra investeringsaktiviteter.....	29	-191	-1 010
Pengestrøm fra finansieringsaktiviteter .....	-2 788	-2 414**	-2 646

Periodens pengestrømme.....	-128	-4 997	-4 999
Ændring .....	-128	-4 997	-4 999

\* Nordeas politik har været at amortisere betalinger til afviklingsberedskab lineært hen over året. Nordea har med virkning fra 1. januar 2019 indregnet betalinger til afviklingsberedskab ved årets begyndelse, når betalingspligten indtræder, og præsenteret udgifterne hertil som "øvrige udgifter". Ændringen afspejler primært den ændring, der er sket i strukturen af betalingerne til afviklingsberedskabet, hvilken ændring er en følge af, at hjemstedet for Nordea-koncernens moderselskab er flyttet fra Sverige til Finland. Sammenligningstallene for årsafslutningen pr. 31. december 2018 er blevet tilpasset med henblik på at øge sammenligneligheden. Tal mærket med en stjerne (\*) er blevet tilpasset for at afspejle ændringerne i indregning og præsentation af betalingerne til et afviklingsberedskab.

\*\*Der er foretaget ændringer i præsentationen i forhold til dagsværdireguleringer af marginkomponenten i lån i "hold" porteføljer, der obligatorisk holdes til dagsværdi. Sammenligningstallene markeret med to stjerner(\*\*) er blevet ændret i overensstemmelse hermed. For yderligere information se note 1 til Nordeas fjerde kvartalsregnskab og samlede årsregnskab for 2020.

*Hvad er de vigtigste risici, der er specifikke for Udstederen?*

**Det globale udbrud af coronavirus, som har haft en negativ påvirkning på økonomierne berørt af udbruddet, kan have en væsentlig negativ indvirkning på Nordea-koncernens virksomhed, økonomiske situation og driftsresultater og negativt påvirke Nordea-koncernens evne til at tilgå kapital og likviditet:** Udbruddet af COVID-19 ( som også ofte omtales som "coronavirus") har hurtigt spredt sig globalt i de seneste måneder og skabt uro på flere markeder og resulteret i stor usikkerhed om udviklingen i de økonomier, der er berørt af udbruddet både i Europa og andre steder. Størstedelen af Nordea-koncernens forretninger er koncentreret i de nordiske lande som har været, og som forventes stadig at blive, berørt af udbruddet af coronavirus i samme grad som en række andre europæiske lande. Nordea-koncernen påvirkes af udbruddet af coronavirus gennem dens direkte og indirekte påvirkning på kunder, modparter, medarbejdere og andre interessenter i Nordea-koncernen, både i de nordiske lande og andre steder, som et resultat af, blandt andet, offentlige tiltag til gavn for folkesundheden som lukning af butikker og begrænsninger på rejseaktivitet og forsamlinger. Det foregående og enhver fremadrettet negativ konsekvens af coronavirus, der endnu ikke er kendt, kan have væsentlig negativ påvirkning på Nordea-koncernens virksomhed, økonomiske situation og driftsresultater og negativt påvirke Nordea-koncernens evne til at tilgå kapital og likviditet på finansielle vilkår der er acceptable for Nordea-koncernen.

**Negative økonomiske udviklingstendenser og forhold på de markeder, hvor Nordea-koncernen opererer, kan have en negativ indvirkning på Nordea-koncernens virksomhed og driftsresultater:** Nordea-koncernens resultater påvirkes i væsentlig grad af de generelle økonomiske forhold i de nordiske markeder (Danmark, Finland, Norge og Sverige). Udviklingen i de økonomiske forhold på andre markeder, hvor Nordea-koncernen p.t. driver virksomhed, kan ligeledes påvirke Nordea-koncernens resultater. Negative økonomiske udviklingstendenser har påvirket og vil fortsat kunne påvirke Nordea-koncernens virksomhed på forskellige måder, herunder kundernes indkomst, formue, likviditet, virksomhed og/eller økonomiske situation, hvilket igen kan forringe Nordea-koncernens bonitet og efterspørgslen efter Nordea-koncernens finansielle produkter og ydelser. For eksempel, udbruddet af coronavirus og de præventive tiltag som er implementeret i de nordiske lande og andre steder for at begrænse spredningen af coronavirus kan have en negativ påvirkning på Nordea-koncernens kunder, hvilket kan resultere i en lavere kredit kvalitet og øgede kapitalkrav.

**Nordea-koncernen er eksponeret over for markedskursrisici:** Nordea-koncernens kundebaseerede handelsaktiviteter og dens likviditetsoperationer (hvor Nordea-koncernen besidder investerings- og likviditetsporteføljer for egen regning) er de væsentligste årsager til markedskursrisikoen i Nordea-koncernen. I det omfang markedet vedvarende eller ofte er volatilt, vil dagsværdien af Nordea-koncernens porteføljer af obligationer, derivater og strukturerede lån samt også af andre kategorier kunne falde mere end estimeret og dermed medvirke til, at Nordea-koncernen må foretage nedskrivninger. Da Nordea-koncernens handels- og investeringsindtægter i vidt omfang afhænger af resultaterne på finansmarkederne, kan volatile markedsforhold derudover medføre en betydelig nedgang i Nordea-koncernens handels- og investeringsindtægter eller resultere i et handelstab, der igen kan have en væsentlig negativ indvirkning på Nordea-koncernens virksomhed, økonomiske situation og driftsresultat.

**Nordea-koncernen er underlagt betydelig regulering, der vil kunne ændre sig:** Selskaber, som driver virksomhed inden for den finansielle sektor, herunder Nordea-koncernen, er underlagt betydelig regulering. Nordea-koncernen er omfattet af love og bestemmelser, administrative processer og politikker samt myndighedstilsyn i hver af de jurisdiktioner, hvori koncernen driver virksomhed. Nordea-koncernen er desuden på grund af størrelsen af sine aktiver under direkte tilsyn af Den Europæiske Centralbank og er underlagt dennes regulering. Reguleringsmæssige ændringer eller andre krav til, restriktioner for eller begrænsninger i driften af finansielle institutioner og de hermed forbundne omkostninger eller uventede krav eller usikkerhed i forbindelse med de lovgivningsmæssige rammer for Nordea-koncernens virksomhed kan have en væsentlig negativ indvirkning på Nordea-koncernens virksomhed, økonomiske situation og driftsresultat.

**Nordea-koncernens virksomhedsaktiviteter er uløseligt forbundet med en likviditetsrisiko.** Likviditetsrisiko betyder risikoen for, at Nordea-koncernen ikke er i stand til at opfylde sine forpligtelser, efterhånden som de forfalder, eller kun vil kunne overholde sine likviditetsforpligtelser med forøgede omkostninger. En væsentlig del af Nordea-koncernens likviditets- og kapitalkrav opfyldes gennem kundeindlån samt løbende adgang til kapitalmarkeder, herunder udstedelse af langfristede gældsinstrumenter som f.eks. særligt dækkede obligationer. Omfanget af disse kapitalkilder, især langsigtet kapital, kan være begrænset i perioder med likviditetspres. Turbulens på de globale finansielle markeder og den globale økonomi kan have en negativ indvirkning på Nordea-koncernens likviditet og på viljen hos visse modparter og kunder til at samarbejde med Nordea-koncernen, hvilket kan medføre en væsentlig negativ indvirkning på Nordea-koncernens virksomhed og driftsresultat.

### 3. Nøgleoplysninger om værdipapirerne

*Hvad er værdipapirernes vigtigste karakteristika?*

<u>Type og klasse af Instrumenter</u>	<u>ISIN</u>	<u>Valuta</u>	<u>Antal Instrumenter</u>	<u>Udløbsdato</u>
Mini Futures Short med futures som underliggende	DK0061637428	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061637345	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061637261	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061637188	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061636966	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061636883	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061636610	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061636537	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061636453	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061636370	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061636297	DKK	2000000	Ingen fast udløbsdato

Mini Futures Short med futures som underliggende	DK0061640059	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061639986	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061639713	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061639630	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061639556	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061639473	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061639390	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061639200	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061639127	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061639044	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061638905	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061648623	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061648540	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061648466	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061648383	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061648037	DKK	500000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061647815	DKK	500000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061647658	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061647575	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061647492	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061647302	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061647229	DKK	100000	Ingen fast udløbsdato



Mini Futures Short med futures som underliggende	DK0061647146	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061647062	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061646924	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061646841	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061646767	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061646684	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061645280	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061645017	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061644986	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061644713	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061644630	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061644556	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061644473	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061644390	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061644200	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061644127	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061644044	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061642774	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061642691	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061642501	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061642428	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061642345	DKK	2000000	Ingen fast udløbsdato

Mini Futures Short med futures som underliggende	DK0061642261	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061642188	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061641966	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061641883	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061641610	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061641537	DKK	2000000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061649001	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061648979	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061648896	DKK	100000	Ingen fast udløbsdato
Mini Futures Short med futures som underliggende	DK0061648706	DKK	100000	Ingen fast udløbsdato

- (a) **Mini Future Short:** Instrumenternes afkast afhænger af det underliggende aktivs resultater i Instrumenternes levetid. Kursen på Instrumenterne vil blive reguleret for udbytte i det underliggende aktiv. Kursen på Instrumenterne stiger, når kursen på det underliggende aktiv falder, og den falder, når kursen på det underliggende aktiv stiger. Hvis kursen på det underliggende aktiv ligger på eller over stop-loss-niveauet, bortfalder Instrumenterne, og hele eller en del af det investerede beløb går tabt. Stop-loss-niveauet og finansieringsniveauet justeres dagligt. Valutaudsving vil også have en indvirkning på Instrumenternes resultater.
- (b) Ved at investere i Instrumenterne påtager investor sig den risiko, at Udstederen ikke er i stand til at foretage betalinger i relation til værdipapirerne i overensstemmelse med deres vilkår. I tilfælde af Udstederens insolvens er der en risiko for, at investorerne kan tabe hele eller en del af deres investeringer. Instrumenterne er usikrede og ikke-efterstillede forpligtelser for Udstederen. De er indbyrdes sideordnede og som minimum sideordnede med alle Udstederens øvrige udestående, usikrede og ikke-efterstillede forpligtelser, nuværende såvel som fremtidige. Instrumenterne kan også være omfattet af bail-in-beføjelsen i tilfælde af afvikling af Udstederen i henhold til direktiv 2014/59/EU, som implementeret i Finland, og kan nedskrives eller konverteres til andre værdipapirer (inklusive ordinære aktier), hvis afviklingsmyndigheden bestemmer, at dette er nødvendigt for at genoprette Udstederens levedygtighed.
- (c) Instrumenterne er frit omsættelige i henhold til deres vilkår, selvom Basisprospektet dog opsummerer visse juridiske restriktioner for udbud og salg af Instrumenter i visse jurisdiktioner.

*Hvor vil værdipapirerne blive handlet?*

Der er indgivet ansøgning om, at Instrumenterne optages til notering på Nasdaq First North Denmark og til handel på Nasdaq First North Denmark med virkning fra Udstedelsesdatoen.

*Hvad er de vigtigste risici, der er specifikke for værdipapirerne?*

**Produktets kompleksitet** - Afkaststrukturen for Instrumenterne er til tider kompleks og kan indeholde matematiske formler eller sammenhænge, som kan være svære for en investor at forstå og sammenligne med andre investeringsmuligheder. Særligt kan sammenhængen mellem afkast og risiko være svær at vurdere.

**Gearingsrisici** – Instrumenterne har en struktur, der betyder, at det underliggende aktivs resultater påvirker kursen på Instrumentet, hvilket kan medføre et tab eller en fortjeneste, som er større, end hvis investoren havde investeret direkte i det underliggende aktiv. Man udtrykker det normalt på den måde, at Instrumenterne har en gearingseffekt i forhold til at investere i det underliggende aktiv, dvs. at en ændring i kursen (i op- eller nedadgående retning) på det underliggende aktiv medfører en procentuel større ændring i Instrumenternes værdi. Der er derfor en større risiko forbundet med at investere i Instrumenterne end ved at investere i det underliggende aktiv. Sådanne Instrumenter kan blive værdiløse.

**Der er måske ikke noget aktivt marked for handel med Instrumenterne** - Instrumenterne er nye værdipapirer, som måske ikke sælges i større omfang, og/eller som kan være unoterede, og som måske ikke har noget aktivt marked for handel med dem (heller ikke selvom de evt. er noterede). Hvis der ikke er noget aktivt marked for handel med Instrumenterne, kan det betyde, at de ikke er særligt likvide, hvorfor investoren kan være nødt til at beholde dem indtil indfrielsestidspunktet.

**Resultaterne af de underliggende aktiver** - I henhold til Instrumenternes vilkår er indehaverne berettiget til afkast og udbetaling af et eventuelt afregningsbeløb afhængig af de resultater, der opnås af et eller flere underliggende aktiver, samt af den gældende afkaststruktur. Instrumenternes resultater påvirkes af værdien af de underliggende aktiver på bestemte tidspunkter i Instrumenternes løbetid, graden af kursudsving på de underliggende aktiver, forventningerne til den fremtidige volatilitet, markedsrenten og de forventede udbytter af de underliggende aktiver. I nogle tilfælde kan investoren tabe hele det investerede beløb.

**Automatisk førtidig indfrielse** - Instrumenterne vil kunne blive indfriet automatisk inden det planlagte udløbstidspunkt, hvis visse betingelser er opfyldt (typisk benævnt et "*knock*"). Under nogle omstændigheder kan dette resultere i tab af alle eller en del af investorens fremtidige kupon- eller rentebetalinger vedrørende Instrumenterne. Da visse omkostninger og udgifter fratrækkes udstedelseskursen, kan en førtidig indfrielse af Instrumenterne også resultere i forholdsvis højere udgifter.

**Valutaudsving og valutakurser som underliggende aktiver** - Hvis det underliggende aktiv er en valutakurs eller er noteret i en anden valuta end investorens valuta, kan valutaudsving påvirke Instrumenternes afkast. Valutakurserne kan blive påvirket af komplekse politiske og økonomiske faktorer, herunder den relative inflationstakt, betalingsbalancen mellem landene, størrelsen af landenes budgetoverskud eller -underskud samt den penge-, skatte- og/eller handelspolitik, som landene med de pågældende valutaer fører. Valutaudsving kan også på kompleks vis påvirke værdien af eller niveauet for de underliggende aktiver. Hvis sådanne valutaudsving får værdien af eller niveauet for de underliggende aktiver til at variere, kan værdien af eller niveauet for Instrumenterne falde. Hvis værdien af eller niveauet for et eller flere underliggende aktiver er opgjort i en anden valuta end den valuta, som Instrumentet er udstedt i, kan investorerne være eksponeret over for en øget valutarisiko. Tidligere valutakurser kan ikke nødvendigvis bruges til at indikere fremtidige valutakurser.

**Risici i relation til markedsforstyrrelser og ekstraordinære hændelser** - Underliggende aktiver kan blive påvirket af forstyrrelser på deres normale handelsmarkeder eller af ekstraordinære hændelser som f.eks. afnotering, nationalisering, konkurs, likvidation eller andre forhold, der udvander de pågældende underliggende aktivers værdi. For alle Instrumenter kan der forekomme hændelser som f.eks. ændringer i lovgivningen eller stigninger i omkostningerne til risikostyring. I sådanne tilfælde kan Udstederen vælge at foretage ændringer i sammensætningen af aktiverne og i beregningen af Instrumenternes afkast eller værdi eller at erstatte ét underliggende aktiv med et andet, hvis Udstederen anser dette for at være nødvendigt.

**Indekser som underliggende aktiver** - Investorer i instrumenter, der har et indeks som underliggende aktiv, vil ved udnyttelse af Instrumenterne måske modtage et lavere beløb, end hvis de havde investeret direkte i de

aktier/aktiver, der indgår i indekset. Sponsoren af et indeks kan tilføje, fjerne eller udskifte komponenter eller foretage metodiske ændringer, hvilket kan påvirke indeksniveauet og dermed det afkast, som investorer i Instrumenterne modtager. Nordea-koncernen kan også medvirke til at oprette, strukturere og vedligeholde indeksp porteføljer eller -strategier og kan i den forbindelse optræde som indekssponsor (samlet benævnt "Egenudviklede Indekser"). Der vil derfor kunne opstå interessekonflikter mellem Udstederens forpligtelser som udsteder af Instrumenterne og den rolle, som Udstederen (eller Udstederens tilknyttede virksomheder) har som initiativtager til eller skaber, designer eller administrator af de Egenudviklede Indekser.

**Futureskontrakter som underliggende aktiver** - Kursen på en futureskontrakt på et underliggende aktiv vil generelt være en overkurs eller underkurs i forhold til spotkursen på det pågældende aktiv. Dette skyldes faktorer som f.eks. behovet for at justere spotkursen på et aktiv, så der tages højde for tilhørende udgifter, samt brugen af andre metoder til at evaluere spotkursen og futuresmarkederne. Derudover - og afhængigt af det underliggende aktiv - kan der være betydelige forskelle i likviditeten på spot- og futuresmarkederne. Instrumenter, der er knyttet direkte til det pågældende aktiv, kan derfor give et andet afkast end Instrumenter, der er knyttet til en futureskontrakt. Investeringer i futureskontrakter indebærer også andre risici såsom illikviditet, der opstår som følge af daglige handelsgrænser.

**Risici som følge af kort eksponering** - "lang" eksponering betyder, at Instrumentets resultater forøges, når værdien af det underliggende aktiv stiger. Omvendt vil Instrumenter, der har en "kort" eksponering, inklusive Bear Certificates, falde i værdi, når værdien af det underliggende aktiv stiger. En stigning i værdien af det underliggende aktiv kan derfor medføre, at investoren taber hele eller en del af den investerede kapital.

Øvrige risici i forbindelse med Instrumenterne kan bl.a. relatere sig til renteændringer, valutakursændringer, hvorvidt Udstederen er berettiget til at indfri Instrumenterne førtidigt, de finansielle instrumenters kompleksitet, udsving i relevante indekser, andre underliggende aktiver eller det finansielle marked, samt hvorvidt indfrielse afhænger af andre faktorer end Udstederens kreditværdighed.

#### 4. Nøgleoplysninger om udbuddet af værdipapirer til offentligheden og/eller optagelsen til handel på et reguleret marked

*På hvilke betingelser og i henhold til hvilken tidsplan kan jeg investere i dette værdipapir?*

- (a) Et udbud af Instrumenterne til offentligheden vil finde sted i Danmark fra og med Udstedelsesdatoen til og med Udløbsdatoen ("**Udbudsperioden**"). Udstederen har accepteret, at Instrumenterne gøres tilgængelige på Nordnets online-handelsplatform..

Instrumenterne udstedes og beholdes i første omgang af Udstederen for egen regning, således at de til enhver tid vil kunne videresælges til potentielle investorer. Instrumenterne udbydes til salg på den relevante fondsbørs til den til enhver tid gældende officielle noterede kurs på fondsbørsen.

- (b) Der er indgivet ansøgning om, at Instrumenterne optages til handel på Nasdaq First North Denmark med virkning fra Udstedelsesdatoen.
- (c) Der vil ikke af Udstederen blive opkrævet udgifter hos investorerne i Instrumenterne.

*Hvem er Udbyderen og/eller den person, der anmoder om optagelse til handel?*

Udbyderen og den person, der anmoder om optagelse af Instrumenterne til handel, er Udstederen.

Instrumenterne kan også blive udbudt af Nordnet, som Udstederen har udnævnt som Autoriserede Udbydere af Instrumenterne.

Autoriseret Udbyder	Domicil og indregistreringsland	Retlig form	De regler, som udsteder er underlagt
Nordnet Bank AB (Nordnet)	Den Autoriserede Udbyder er	Selskab med begrænset ansvar	Den svenske selskabslov 2005

Autoriseret Udbyder	Domicil og indregistreringsland	Retlig form	De regler, som udsteder er underlagt
	indregistreret i Sverige		

Enhver Investor, som har til hensigt eller er i færd med at erhverve Instrumenter fra en Autoriseret Udbyder, skal gøre dette - og en Autoriseret Udbyders udbud og salg af Instrumenterne til en investor skal foretages - i overensstemmelse med de vilkår og øvrige ordninger, der er aftalt mellem den pågældende Autoriserede Udbyder og den pågældende Investor, herunder vedrørende kurs, tildeling og afregning.

*Hvorfor udarbejdes dette prospektresumé?*

- (a) Udbuddet fremsættes med det formål at skaffe kapital til Udstederen og tilbyde investorer et afkast, der er knyttet til resultaterne af de underliggende aktiver. Nettoprovenuet fra udstedelsen af Instrumenterne vil blive anvendt som led i Udstederens og Nordea-koncernens almindelige bankvirksomhed og til andre erhvervsrelaterede formål.
- (b) Udbuddet af Instrumenterne er ikke omfattet af en tegningsgaranti.
- (c) Autoriserede Udbydere og andre tredjemænd, der fungerer som distributører, kan modtage honorar i forbindelse med udstedelse af Instrumenterne. I forbindelse med udstedelsen og udbuddet af Instrumenterne vil Udstederen gøre brug af marketing- og kundesupporttjenesterne hos Nordnet Bank AB ("**Nordnet**"). Udstederen betaler Nordnet for disse tjenester. Derudover har Udstederen indgået aftale med Nordnet om, at Nordnet gør Instrumenterne tilgængelige på Nordnets online-handelsplatform. Nordnet modtager betaling for dette i henhold til aftalen. Med undtagelse af førnævnte er der Udsteder bekendt ikke nogen af de personer, der er involveret i udstedelsen af Instrumenterne, der har interesser, som er af væsentlig betydning for udbuddet.









