

## IMPORTANT NOTICE

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

**EU MiFID II product governance** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate – investment advice, portfolio management and non-advised sales, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (as amended, the "FSMA") to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

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 October 2022

**NORDEA BANK ABP**  
**Legal entity identifier (LEI): 529900ODI3047E2LIV03**  
**Issue of Bull Certificate**  
**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 will be made pursuant to an exemption under the EU 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, and it does not authorise, the making of any offer of Instruments in any other circumstances. The expression "**EU Prospectus Regulation**" means Regulation (EU) 2017/1129.

**The Base Prospectus referred to below is valid until and including 16 December 2022. 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.dk](http://www.nordea.dk).**

### 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 17 December 2021 which constitute a base prospectus (the "**Base Prospectus**") for the purposes of the EU Prospectus Regulation. This document constitutes the Final Terms of the Instruments described herein for the purposes of the EU 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. The Base Prospectus 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.dk](http://www.nordea.dk).

#### I. GENERAL TERMS

1.

- |       |                         |                |
|-------|-------------------------|----------------|
| (i)   | Instrument Type:        | Certificate    |
| (ii)  | Type of Warrant:        | Not Applicable |
| (iii) | Type of Market Warrant: | Not Applicable |
| (iv)  | Type of Turbo Warrant:  | Not Applicable |
| (v)   | Type of Quanto Warrant: | Not Applicable |

|     |        |                                                      |                                                                                                                                                |
|-----|--------|------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
|     | (vi)   | Type of Mini Future/<br>Unlimited Turbo:             | Not Applicable                                                                                                                                 |
|     | (vii)  | Type of Certificate:                                 | Bull Certificate                                                                                                                               |
|     | (viii) | FX Underlying:                                       | Not Applicable                                                                                                                                 |
| 2.  | (i)    | Series Number:                                       | 2022: L44N DK                                                                                                                                  |
|     | (ii)   | Tranche Number:                                      | 1                                                                                                                                              |
|     | (iii)  | Date on which the<br>Instruments become<br>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:                                         | DKK 100 per Instrument                                                                                                                         |
| 6.  |        | Issue Date:                                          | 11 October 2022                                                                                                                                |
| 7.  |        | Settlement Date:                                     | No later than 10 Business Days after the<br>Expiration Date or, if earlier, the occurrence<br>of an Early Expiration Event or Stop Loss Event. |
| 8.  |        | Business Day Convention:                             | Following Business Day Convention<br>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 64 have been intentionally omitted

## **III. PROVISIONS RELATING TO SETTLEMENT**

|     |                                                    |                                                             |
|-----|----------------------------------------------------|-------------------------------------------------------------|
| 65. | Expiration Date:                                   | Expiration Date Determination                               |
| 66. | Number of Expiration Date<br>Business Days:        | 5                                                           |
| 67. | Initial Price:                                     | DKK 100                                                     |
| 68. | Initial Price Determination<br>Period:             | Not Applicable                                              |
| 69. | Initial Price Determination<br>Date(s):            | Not Applicable                                              |
| 70. | Closing Price:                                     | The Reference Price on the Closing Price Determination Date |
| 71. | Closing Price Determination<br>Date(s):            | Closing Date Determination                                  |
| 72. | Closing Price following Early<br>Expiration Event: | Condition 6(d) is Not Applicable                            |

|      |                                                        |                                                                                                                                           |
|------|--------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| 73.  | Closing Price following Stop Loss Event:               | Condition 6(i) is Applicable                                                                                                              |
| 74.  | Number of Closing Date Business Days:                  | 5                                                                                                                                         |
| 75.  | Strike Price:                                          | Not Applicable                                                                                                                            |
| 76.  | Strike Price Determination Period:                     | Not Applicable                                                                                                                            |
| 77.  | Strike Price Determination Date(s):                    | Not Applicable                                                                                                                            |
| 78.  | Financing Level:                                       | Not Applicable                                                                                                                            |
| 79.  | Financing Level Calculation Date:                      | Not Applicable                                                                                                                            |
| 80.  | Redemption Price:                                      | Not Applicable                                                                                                                            |
| 81.  | Base Rate:                                             | SOFR                                                                                                                                      |
|      | • Base Rate Floor:                                     | Not Applicable                                                                                                                            |
| 82.  | Reuter's Relevant Screen Page:                         | USDSOFR=                                                                                                                                  |
| 83.  | Base Rate Margin:                                      | As specified in the table in Part B of these Final Terms                                                                                  |
| 84.  | Day Calculation Method                                 | Actual/365 (Fixed)                                                                                                                        |
| 85.  | Redemption Price Start:                                | Not Applicable                                                                                                                            |
| 86.  | Reference Price Determination Method:                  | Valuation Time                                                                                                                            |
| 87.  | Reference Price:                                       | As determined in accordance with paragraph (i) of the definition of "Reference Price"                                                     |
| 88.  | Reference Price Determination Date(s):                 | Not Applicable                                                                                                                            |
| 89.  | Reference Price Determination Period:                  | Not Applicable                                                                                                                            |
| 90.  | Valuation Date:                                        | Each Scheduled Trading Day during the term of the Instrument                                                                              |
| 91.  | Valuation Time:                                        | 20:00 CET                                                                                                                                 |
| 92.  | Multiplier:                                            | Not Applicable                                                                                                                            |
| 93.  | Underlying Amount:                                     | Not Applicable                                                                                                                            |
| 94.  | Participation Rate:                                    | Not Applicable                                                                                                                            |
| 95.  | Leverage Factor:                                       | Applicable to calculation of Accumulated Value Change and not Accumulated Financing specified in the table in Part B of these Final Terms |
| 96.  | Early Expiration Event:                                | Applicable                                                                                                                                |
| 97.  | Nordnet Termination Event:                             | Condition 6(j) is Applicable                                                                                                              |
| 98.  | Commencement of observation of Early Expiration Event: | Listing Date                                                                                                                              |
| 99.  | Number of Trading Hours:                               | 3 hours                                                                                                                                   |
| 100. | Initial Translation Rate:                              | The Translation Rate on the Scheduled Trading Day prior to the Listing Date which is not a Disrupted Trading Day                          |
| 101. | Translation Rate:                                      | Applicable                                                                                                                                |
|      | • Cross Rate:                                          | Not Applicable                                                                                                                            |
|      | • Crossing Currency:                                   | Not Applicable                                                                                                                            |

|      |                                       |                                                                                                                                                                          |
|------|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 102. | Exchange Rate Reference Source:       | Thomson Reuters                                                                                                                                                          |
| 103. | Exchange Rate Reference Time:         | 18:00 CET                                                                                                                                                                |
| 104. | Settlement Amount Cap:                | Not Applicable                                                                                                                                                           |
| 105. | Settlement Amount Floor:              | Not Applicable                                                                                                                                                           |
| 106. | Dividend Coupon:                      | Not Applicable                                                                                                                                                           |
| 107. | Dividend Coupon Date(s):              | Not Applicable                                                                                                                                                           |
| 108. | Dividend Reinvestment:                | Not Applicable                                                                                                                                                           |
| 109. | Dividend Reinvestment Date(s):        | Not Applicable                                                                                                                                                           |
| 110. | Material Price Movement:              | Not Applicable                                                                                                                                                           |
| 111. | Material Price Percentage:            | Not Applicable                                                                                                                                                           |
| 112. | Max Level:                            | Not Applicable                                                                                                                                                           |
| 113. | Barrier Level(s):                     | As specified in the table in Part B of these Final Terms                                                                                                                 |
| 114. | Determination Date(s):                | Not Applicable                                                                                                                                                           |
| 115. | Barrier 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 |
| 116. | Observation Day for Barrier Level(s): | Continuous Observation                                                                                                                                                   |
|      | (i) Observation Start Date:           | Listing Date                                                                                                                                                             |
|      | (ii) Observation End Date:            | Expiration Date                                                                                                                                                          |
| 117. | Administration Fee:                   | 0,49%                                                                                                                                                                    |
| 118. | Maximum Administration Fee:           | Not Applicable                                                                                                                                                           |
| 119. | Initial Accumulated Value:            | The Initial Price                                                                                                                                                        |
| 120. | Accumulated Value Calculation Day:    | Each Scheduled Trading Day during the Accumulated Value Calculation Period                                                                                               |
| 121. | Stop Loss Event:                      | As specified in the table in Part B of these Final Terms                                                                                                                 |
| 122. | Stop Loss Level:                      | As specified in the table in Part B of these Final Terms                                                                                                                 |
| 123. | Stop Loss Reference Price:            | As specified in the table in Part B of these Final Terms                                                                                                                 |
| 124. | Stop Loss Rollover Date(s):           | As specified in the table in Part B of these Final Terms                                                                                                                 |
| 125. | Stop Loss Buffer:                     | As specified in the table in Part B of these Final Terms                                                                                                                 |
|      | • Maximum Stop Loss Buffer:           | As specified in Part B of these Final Terms                                                                                                                              |
| 126. | Stop Loss Observation Period:         | As specified in the table in Part B of these Final Terms                                                                                                                 |

#### **IV. EARLY REDEMPTION**

#### **APPLICABLE**

|      |                             |                                                                                                                                           |
|------|-----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| 127. | Application for Redemption: | Applicable                                                                                                                                |
| 128. | 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. |

|      |                                     |                                         |
|------|-------------------------------------|-----------------------------------------|
| 129. | Number of Redemption Business Days: | 5                                       |
| 130. | Redemption Fee:                     | 2.00 per cent. of the Settlement Amount |
| 131. | Specific Early Redemption:          | Applicable                              |
| 132. | Redemption Price:                   | As set out in the Conditions            |

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

|      |                             |                              |
|------|-----------------------------|------------------------------|
| 133. | Change in Law:              | As set out in the Conditions |
| 134. | Increased Costs of Hedging: | As set out in the Conditions |
| 135. | Hedging Disruption:         | As set out in the Conditions |
| 136. | Market Disruption:          | As set out in the Conditions |
| 137. | Commodity Disruption:       | As set out in the Conditions |
| 138. | Currency Disruption:        | As set out in the Conditions |
|      | • Minimum Amount:           | Not Applicable               |
| 139. | Fund Event:                 | As set out in the Conditions |
| 140. | Changed Calculation:        | As set out in the Conditions |
| 141. | Corrections:                | As set out in the Conditions |
| 142. | Correction Commodity:       | As set out in the Conditions |
| 143. | Correction Currency:        | As set out in the Conditions |
| 144. | Extraordinary Events:       | As set out in the Conditions |
| 145. | Interest Rate Fallback:     | As set out in the Conditions |

**GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS**

|      |                      |                                                                                                                                                                                                                                                                                                                                                    |
|------|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 146. | Form of Instruments: | VP Instruments<br><br>The Instruments are VP Instruments in uncertificated and dematerialised book entry form.                                                                                                                                                                                                                                     |
| 147. | Calculation Agent:   | Nordea Bank Abp                                                                                                                                                                                                                                                                                                                                    |
| 148. | 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. |

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. 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. 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.

149. 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) Certificate 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 |
|--------------------------------|---------------|
| BULL DJIX12NOND3 /DK0061904216 | 100 DKK       |
| BULL DJIX15NOND6 /DK0061904133 | 100 DKK       |
| BULL DJIX18NOND7 /DK0061904059 | 100 DKK       |
| BULL DJIX20NOND7 /DK0061903911 | 100 DKK       |
| BULL GULX10NOND6 /DK0061906344 | 100 DKK       |
| BULL GULX12NOND7 /DK0061906260 | 100 DKK       |
| BULL NQ1X12NOND4 /DK0061902947 | 100 DKK       |
| BULL NQ1X15NOND4 /DK0061902863 | 100 DKK       |
| BULLNQ1X18NOND10               | 100 DKK       |



|                                   |         |
|-----------------------------------|---------|
| /DK0061902780                     |         |
| BULLNQ1X20NOND11<br>/DK0061902517 | 100 DKK |
| BULL OLIX10NOND8<br>/DK0061905882 | 100 DKK |
| BULL PALX10NOND5<br>/DK0061906856 | 100 DKK |
| BULL PLAX10NOND5<br>/DK0061906930 | 100 DKK |
| BULL RUSX12NOND2<br>/DK0061905296 | 100 DKK |
| BULL RUSX15NOND2<br>/DK0061905106 | 100 DKK |
| BULL RUSX18NOND2<br>/DK0061905023 | 100 DKK |
| BULL RUSX20NOND2<br>/DK0061904992 | 100 DKK |
| BULLSOEX10NOND11<br>/DK0061906500 | 100 DKK |
| BULLSOEX12NOND13<br>/DK0061906427 | 100 DKK |
| BULL SP5X12NOND4<br>/DK0061903598 | 100 DKK |
| BULL SP5X15NOND8<br>/DK0061903408 | 100 DKK |
| BULLSP5X18NOND12<br>/DK0061903325 | 100 DKK |
| BULLSP5X20NOND11<br>/DK0061903242 | 100 DKK |

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

| Instrument Trading Code/ISIN      | Underlying Asset(s) / Issuer                     | Underlying Asset ISIN | Number of Instruments | Barrier level | Multiplier | Leverage Factor | Base Rate Margin | Reference Price and Currency | Reference Source            | Stop Loss Event: | Stop Loss Level:                                                                                                                                                                                                                                            | Stop Loss Reference Price:                                                                                                                                               | Stop Loss Rollover Date(s): | Stop Loss Buffer / Maximum Stop Loss Buffer | Stop Loss Observation Period:                                             |
|-----------------------------------|--------------------------------------------------|-----------------------|-----------------------|---------------|------------|-----------------|------------------|------------------------------|-----------------------------|------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|---------------------------------------------|---------------------------------------------------------------------------|
| BULL DJIX12NON D3 / DK00619042 16 | Futures Contract on Dow Jones Industrial Average | N/A                   | 15.000.000            | 91,7%         | 1/1        | 12,00           | 33,50%           | USD                          | Chicago Mercantile Exchange | Applicable       | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source 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. | 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 | Each Scheduled Trading Day  | 7,5%/ 8,3%                                  | The period from and including Issue Date to and including Expiration Date |
| BULL DJIX15NON D6 / DK00619041 33 | Futures Contract on Dow Jones Industrial Average | N/A                   | 15.000.000            | 93,3%         | 1/1        | 15,00           | 42,50%           | USD                          | Chicago Mercantile Exchange | Applicable       | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the             | 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 | Each Scheduled Trading Day  | 6%/ 6,7%                                    | The period from and including Issue Date to and including Expiration Date |

|                                               |                                                              |     |            |       |     |       |        |     |                                   |            |                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                       |                                  |          |                                                                                             |
|-----------------------------------------------|--------------------------------------------------------------|-----|------------|-------|-----|-------|--------|-----|-----------------------------------|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|----------|---------------------------------------------------------------------------------------------|
|                                               |                                                              |     |            |       |     |       |        |     |                                   |            | Conditions.                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                       |                                  |          |                                                                                             |
| BULL<br>DJIX18NON<br>D7 /<br>DK00619040<br>59 | Futures<br>Contract on<br>Dow Jones<br>Industrial<br>Average | N/A | 15.000.000 | 94,4% | 1/1 | 18,00 | 51,50% | USD | Chicago<br>Mercantile<br>Exchange | Applicable | The product<br>of the most<br>recent<br>official<br>closing price<br>for the<br>Underlying<br>Asset quoted<br>on the<br>Reference<br>Source and<br>the result<br>obtained by<br>subtracting<br>the Stop Loss<br>Buffer from<br>100% or<br>Adding the<br>Stop Loss<br>Buffer to<br>100%,<br>as specified<br>in the<br>Conditions. | All of the<br>most recent<br>transaction<br>prices during<br>continuous<br>trading listed<br>on a<br>Reference<br>Source,<br>commencing<br>on the Listing<br>Date up to<br>and including<br>the<br>Expiration<br>Date | Each<br>Scheduled<br>Trading Day | 5%/ 5,6% | The period<br>from and<br>including<br>Issue Date to<br>and including<br>Expiration<br>Date |
| BULL<br>DJIX20NON<br>D7 /<br>DK00619039<br>11 | Futures<br>Contract on<br>Dow Jones<br>Industrial<br>Average | N/A | 15.000.000 | 95%   | 1/1 | 20,00 | 57,50% | USD | Chicago<br>Mercantile<br>Exchange | Applicable | The product<br>of the most<br>recent<br>official<br>closing price<br>for the<br>Underlying<br>Asset quoted<br>on the<br>Reference<br>Source and<br>the result<br>obtained by<br>subtracting<br>the Stop Loss<br>Buffer from<br>100% or<br>Adding the<br>Stop Loss<br>Buffer to<br>100%,<br>as specified<br>in the<br>Conditions. | All of the<br>most recent<br>transaction<br>prices during<br>continuous<br>trading listed<br>on a<br>Reference<br>Source,<br>commencing<br>on the Listing<br>Date up to<br>and including<br>the<br>Expiration<br>Date | Each<br>Scheduled<br>Trading Day | 4,5%/ 5% | The period<br>from and<br>including<br>Issue Date to<br>and including<br>Expiration<br>Date |

|                                               |                                 |                                                                 |            |       |     |       |        |     |                                                                     |            |                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                       |                                  |            |                                                                                             |
|-----------------------------------------------|---------------------------------|-----------------------------------------------------------------|------------|-------|-----|-------|--------|-----|---------------------------------------------------------------------|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------|---------------------------------------------------------------------------------------------|
| BULL<br>GULX10NO<br>ND6 /<br>DK00619063<br>44 | Gold futures<br>contract        | Not<br>Applicable                                               | 2.400.000  | 90%   | 1/1 | 10,00 | 27,50% | USD | CME<br>Globex,<br>CME<br>Clearport and<br>Open outcry<br>(New York) | Applicable | The product<br>of the most<br>recent<br>official<br>closing price<br>for the<br>Underlying<br>Asset quoted<br>on the<br>Reference<br>Source and<br>the result<br>obtained by<br>subtracting<br>the Stop Loss<br>Buffer from<br>100% or<br>Adding the<br>Stop Loss<br>Buffer to<br>100%,<br>as specified<br>in the<br>Conditions. | All of the<br>most recent<br>transaction<br>prices during<br>continuous<br>trading listed<br>on a<br>Reference<br>Source,<br>commencing<br>on the Listing<br>Date up to<br>and including<br>the<br>Expiration<br>Date | Each<br>Scheduled<br>Trading Day | 9%/ 10%    | The period<br>from and<br>including<br>Issue Date to<br>and including<br>Expiration<br>Date |
| BULL<br>GULX12NO<br>ND7 /<br>DK00619062<br>60 | Gold futures<br>contract        | Not<br>Applicable                                               | 2.400.000  | 91,7% | 1/1 | 12,00 | 33,50% | USD | CME<br>Globex,<br>CME<br>Clearport and<br>Open outcry<br>(New York) | Applicable | The product<br>of the most<br>recent<br>official<br>closing price<br>for the<br>Underlying<br>Asset quoted<br>on the<br>Reference<br>Source and<br>the result<br>obtained by<br>subtracting<br>the Stop Loss<br>Buffer from<br>100% or<br>Adding the<br>Stop Loss<br>Buffer to<br>100%,<br>as specified<br>in the<br>Conditions. | All of the<br>most recent<br>transaction<br>prices during<br>continuous<br>trading listed<br>on a<br>Reference<br>Source,<br>commencing<br>on the Listing<br>Date up to<br>and including<br>the<br>Expiration<br>Date | Each<br>Scheduled<br>Trading Day | 7,5%/ 8,3% | The period<br>from and<br>including<br>Issue Date to<br>and including<br>Expiration<br>Date |
| BULL<br>NQ1X12NO<br>ND4 /<br>DK00619029<br>47 | Futures<br>Contract on<br>NQ100 | US63110110<br>26 (in respect<br>of the<br>underlying<br>NASDAQ- | 15.000.000 | 91,7% | 1/1 | 12,00 | 33,50% | USD | Chicago<br>Mercantile<br>Exchange                                   | Applicable | The product<br>of the most<br>recent<br>official<br>closing price<br>for the<br>Underlying                                                                                                                                                                                                                                       | All of the<br>most recent<br>transaction<br>prices during<br>continuous<br>trading listed<br>on a                                                                                                                     | Each<br>Scheduled<br>Trading Day | 7,5%/ 8,3% | The period<br>from and<br>including<br>Issue Date to<br>and including<br>Expiration         |

|                                   |                           |                                                                |            |       |     |       |        |     |                             |            |                                                                                                                                                                                                                                                             |                                                                                                                                                                          |                            |          |                                                                           |
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|                                   |                           | 100® index)                                                    |            |       |     |       |        |     |                             |            | Asset quoted on the Reference Source 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.                                                                          | Reference Source, commencing on the Listing Date up to and including the Expiration Date                                                                                 |                            |          | Date                                                                      |
| BULL NQ1X15NO ND4 / DK00619028 63 | Futures Contract on NQ100 | US63110110 26 (in respect of the underlying NASDAQ-100® index) | 15.000.000 | 93,3% | 1/1 | 15,00 | 42,50% | USD | Chicago Mercantile Exchange | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source 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. | 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 | Each Scheduled Trading Day | 6%/ 6,7% | The period from and including Issue Date to and including Expiration Date |
| BULLNQ1X 18NOND10 / DK00619027 80 | Futures Contract on NQ100 | US63110110 26 (in respect of the underlying NASDAQ-100® index) | 15.000.000 | 94,4% | 1/1 | 18,00 | 51,50% | USD | Chicago Mercantile Exchange | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting                                                                                                        | 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                 | Each Scheduled Trading Day | 5%/ 5,6% | The period from and including Issue Date to and including Expiration Date |

|                                               |                                               |                                                                                |            |     |     |       |        |     |                                   |            |                                                                                                                                                                                                                                                             |                                                                                                                                                                          |                                  |          |                                                                           |
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|                                               |                                               |                                                                                |            |     |     |       |        |     |                                   |            | the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.                                                                                                                                                      | Expiration Date                                                                                                                                                          |                                  |          |                                                                           |
| BULLNQ1X<br>20NOND11 /<br>DK00619025<br>17    | Futures<br>Contract on<br>NQ100               | US63110110<br>26 (in respect<br>of the<br>underlying<br>NASDAQ-<br>100® index) | 15.000.000 | 95% | 1/1 | 20,00 | 57,50% | USD | Chicago<br>Mercantile<br>Exchange | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source 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. | 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 | Each<br>Scheduled<br>Trading Day | 4,5%/ 5% | The period from and including Issue Date to and including Expiration Date |
| BULL<br>OLIX10NON<br>D8 /<br>DK00619058<br>82 | ICE Brent<br>Crude oil<br>futures<br>contract | Not<br>Applicable                                                              | 2.400.000  | 90% | 1/1 | 10,00 | 27,50% | USD | ICE Futures<br>Europe             | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source 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. | 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 | Each<br>Scheduled<br>Trading Day | 9%/ 10%  | The period from and including Issue Date to and including Expiration Date |

|                                               |                                  |                   |           |     |     |       |        |     |                                    |            |                                                                                                                                                                                                                                                             |                                                                                                                                                                          |                                  |         |                                                                           |
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|                                               |                                  |                   |           |     |     |       |        |     |                                    |            | as specified in the Conditions.                                                                                                                                                                                                                             |                                                                                                                                                                          |                                  |         |                                                                           |
| BULL<br>PALX10NO<br>ND5 /<br>DK00619068<br>56 | Palladium<br>futures<br>contract | Not<br>Applicable | 2.400.000 | 90% | 1/1 | 10,00 | 27,50% | USD | New York<br>Mercantile<br>Exchange | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source 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. | 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 | Each<br>Scheduled<br>Trading Day | 9%/ 10% | The period from and including Issue Date to and including Expiration Date |
| BULL<br>PLAX10NO<br>ND5 /<br>DK00619069<br>30 | Platinum<br>futures<br>contract  | Not<br>Applicable | 2.400.000 | 90% | 1/1 | 10,00 | 27,50% | USD | New York<br>Mercantile<br>Exchange | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source 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. | 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 | Each<br>Scheduled<br>Trading Day | 9%/ 10% | The period from and including Issue Date to and including Expiration Date |

|                                               |                                       |     |            |       |     |       |        |     |                                   |            |                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                       |                                  |            |                                                                                             |
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| BULL<br>RUSX12NO<br>ND2 /<br>DK00619052<br>96 | Futures<br>Contract on<br>Russel 2000 | N/A | 15.000.000 | 91,7% | 1/1 | 12,00 | 33,50% | USD | Chicago<br>Mercantile<br>Exchange | Applicable | The product<br>of the most<br>recent<br>official<br>closing price<br>for the<br>Underlying<br>Asset quoted<br>on the<br>Reference<br>Source and<br>the result<br>obtained by<br>subtracting<br>the Stop Loss<br>Buffer from<br>100% or<br>Adding the<br>Stop Loss<br>Buffer to<br>100%,<br>as specified<br>in the<br>Conditions. | All of the<br>most recent<br>transaction<br>prices during<br>continuous<br>trading listed<br>on a<br>Reference<br>Source,<br>commencing<br>on the Listing<br>Date up to<br>and including<br>the<br>Expiration<br>Date | Each<br>Scheduled<br>Trading Day | 7,5%/ 8,3% | The period<br>from and<br>including<br>Issue Date to<br>and including<br>Expiration<br>Date |
| BULL<br>RUSX15NO<br>ND2 /<br>DK00619051<br>06 | Futures<br>Contract on<br>Russel 2000 | N/A | 15.000.000 | 93,3% | 1/1 | 15,00 | 42,50% | USD | Chicago<br>Mercantile<br>Exchange | Applicable | The product<br>of the most<br>recent<br>official<br>closing price<br>for the<br>Underlying<br>Asset quoted<br>on the<br>Reference<br>Source and<br>the result<br>obtained by<br>subtracting<br>the Stop Loss<br>Buffer from<br>100% or<br>Adding the<br>Stop Loss<br>Buffer to<br>100%,<br>as specified<br>in the<br>Conditions. | All of the<br>most recent<br>transaction<br>prices during<br>continuous<br>trading listed<br>on a<br>Reference<br>Source,<br>commencing<br>on the Listing<br>Date up to<br>and including<br>the<br>Expiration<br>Date | Each<br>Scheduled<br>Trading Day | 6%/ 6,7%   | The period<br>from and<br>including<br>Issue Date to<br>and including<br>Expiration<br>Date |
| BULL<br>RUSX18NO<br>ND2 /<br>DK00619050<br>23 | Futures<br>Contract on<br>Russel 2000 | N/A | 15.000.000 | 94,4% | 1/1 | 18,00 | 51,50% | USD | Chicago<br>Mercantile<br>Exchange | Applicable | The product<br>of the most<br>recent<br>official<br>closing price<br>for the<br>Underlying                                                                                                                                                                                                                                       | All of the<br>most recent<br>transaction<br>prices during<br>continuous<br>trading listed<br>on a                                                                                                                     | Each<br>Scheduled<br>Trading Day | 5%/ 5,6%   | The period<br>from and<br>including<br>Issue Date to<br>and including<br>Expiration         |



|                                               |                                       |                   |            |     |     |       |        |     |                                                                     |            |                                                                                                                                                                                                                                                             |                                                                                                                                                                          |                                  |          |                                                                           |
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|                                               |                                       |                   |            |     |     |       |        |     |                                                                     |            | Asset quoted on the Reference Source 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.                                                                          | Reference Source, commencing on the Listing Date up to and including the Expiration Date                                                                                 |                                  |          | Date                                                                      |
| BULL<br>RUSX20NO<br>ND2 /<br>DK00619049<br>92 | Futures<br>Contract on<br>Russel 2000 | N/A               | 15.000.000 | 95% | 1/1 | 20,00 | 57,50% | USD | Chicago<br>Mercantile<br>Exchange                                   | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source 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. | 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 | Each<br>Scheduled<br>Trading Day | 4,5%/ 5% | The period from and including Issue Date to and including Expiration Date |
| BULLSOEX<br>10NOND11 /<br>DK00619065<br>00    | Silver futures<br>contract            | Not<br>Applicable | 2.400.000  | 90% | 1/1 | 10,00 | 27,50% | USD | CME<br>Globex,<br>CME<br>Clearport and<br>Open outcry<br>(New York) | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting                                                                                                        | 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                 | Each<br>Scheduled<br>Trading Day | 9%/ 10%  | The period from and including Issue Date to and including Expiration Date |

|                                               |                                   |                                                           |            |       |     |       |        |     |                                                      |            |                                                                                                                                                                                                                                                             |                                                                                                                                                                          |                            |            |                                                                           |
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|                                               |                                   |                                                           |            |       |     |       |        |     |                                                      |            | the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.                                                                                                                                                      | Expiration Date                                                                                                                                                          |                            |            |                                                                           |
| BULLSOEX<br>12NOND13 /<br>DK00619064<br>27    | Silver futures contract           | Not Applicable                                            | 2.400.000  | 91,7% | 1/1 | 12,00 | 33,50% | USD | CME Globex, CME Clearport and Open outcry (New York) | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source 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. | 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 | Each Scheduled Trading Day | 7,5%/ 8,3% | The period from and including Issue Date to and including Expiration Date |
| BULL<br>SP5X12NON<br>D4 /<br>DK00619035<br>98 | Futures Contract on S&P500® Index | US78378X1072 (in respect of the underlying S&P500® index) | 15.000.000 | 91,7% | 1/1 | 12,00 | 33,50% | USD | Chicago Mercantile Exchange                          | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source 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. | 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 | Each Scheduled Trading Day | 7,5%/ 8,3% | The period from and including Issue Date to and including Expiration Date |

|                                   |                                   |                                                            |            |       |     |       |        |     |                             |            |                                                                                                                                                                                                                                                             |                                                                                                                                                                          |                            |          |                                                                           |
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|                                   |                                   |                                                            |            |       |     |       |        |     |                             |            | as specified in the Conditions.                                                                                                                                                                                                                             |                                                                                                                                                                          |                            |          |                                                                           |
| BULL SP5X15NON D8 / DK00619034 08 | Futures Contract on S&P500® Index | US78378X10 72 (in respect of the underlying S&P500® index) | 15.000.000 | 93,3% | 1/1 | 15,00 | 42,50% | USD | Chicago Mercantile Exchange | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source 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. | 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 | Each Scheduled Trading Day | 6%/ 6,7% | The period from and including Issue Date to and including Expiration Date |
| BULLSP5X18NOND12 / DK00619033 25  | Futures Contract on S&P500® Index | US78378X10 72 (in respect of the underlying S&P500® index) | 15.000.000 | 94,4% | 1/1 | 18,00 | 51,50% | USD | Chicago Mercantile Exchange | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source 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. | 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 | Each Scheduled Trading Day | 5%/ 5,6% | The period from and including Issue Date to and including Expiration Date |

|                                            |                                            |                                                                           |            |     |     |       |        |     |                                   |            |                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                       |                                  |          |                                                                                             |
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| BULLSP5X2<br>0NOND11 /<br>DK00619032<br>42 | Futures<br>Contract on<br>S&P500®<br>Index | US78378X10<br>72 (in respect<br>of the<br>underlying<br>S&P500®<br>index) | 15.000.000 | 95% | 1/1 | 20,00 | 57,50% | USD | Chicago<br>Mercantile<br>Exchange | Applicable | The product<br>of the most<br>recent<br>official<br>closing price<br>for the<br>Underlying<br>Asset quoted<br>on the<br>Reference<br>Source and<br>the result<br>obtained by<br>subtracting<br>the Stop Loss<br>Buffer from<br>100% or<br>Adding the<br>Stop Loss<br>Buffer to<br>100%,<br>as specified<br>in the<br>Conditions. | All of the<br>most recent<br>transaction<br>prices during<br>continuous<br>trading listed<br>on a<br>Reference<br>Source,<br>commencing<br>on the Listing<br>Date up to<br>and including<br>the<br>Expiration<br>Date | Each<br>Scheduled<br>Trading Day | 4,5%/ 5% | The period<br>from and<br>including<br>Issue Date to<br>and including<br>Expiration<br>Date |
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The Issuer does not intend to provide post-issuance information.

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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

<https://www.cmegroup.com/company/nymex.html>

Disclaimer:

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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:** **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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| <b>Underlying Asset's designation:</b> | <u>GROUP AND NORDEA.</u><br><b>ICE Brent Crude oil futures contract</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 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<br><br><a href="http://www.theice.com/productguide/ProductSpec.shtml?specId=219">www.theice.com/productguide/ProductSpec.shtml?specId=219</a>                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Disclaimer:                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Underlying Asset's designation:</b> | <b>Palladium futures contract</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Description:                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 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<br><br><a href="https://www.cmegroup.com/company/nymex.html">https://www.cmegroup.com/company/nymex.html</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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|                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Underlying Asset's designation:</b> | <u>GROUP AND NORDEA.</u><br><b>Platinum futures contract</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Description:                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 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<br><br><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>Underlying Asset's designation:</b> | <b>Futures Contract on Russel 2000</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 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<br><br><a href="https://www.cmegroup.com/company/nymex.html">https://www.cmegroup.com/company/nymex.html</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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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.

**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:**

**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<br><br>www.cmegroup.com                       |

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## 6. OPERATIONAL INFORMATION

|                                              |                                 |
|----------------------------------------------|---------------------------------|
| 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                          |

## 7. DISTRIBUTION

|                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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 Retail Investors: | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Prohibition of Sales to UK Retail Investors   | 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: BULL CERTIFICATE - 2022: L44N 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> |
|------------------------------------|--------------------|
| BULL DJIX12NOND3                   | DK0061904216       |
| BULL DJIX15NOND6                   | DK0061904133       |
| BULL DJIX18NOND7                   | DK0061904059       |
| BULL DJIX20NOND7                   | DK0061903911       |
| BULL GULX10NOND6                   | DK0061906344       |
| BULL GULX12NOND7                   | DK0061906260       |
| BULL NQ1X12NOND4                   | DK0061902947       |
| BULL NQ1X15NOND4                   | DK0061902863       |
| BULLNQ1X18NOND10                   | DK0061902780       |
| BULLNQ1X20NOND11                   | DK0061902517       |
| BULL OLIX10NOND8                   | DK0061905882       |
| BULL PALX10NOND5                   | DK0061906856       |
| BULL PLAX10NOND5                   | DK0061906930       |
| BULL RUSX12NOND2                   | DK0061905296       |
| BULL RUSX15NOND2                   | DK0061905106       |
| BULL RUSX18NOND2                   | DK0061905023       |
| BULL RUSX20NOND2                   | DK0061904992       |
| BULLSOEX10NOND11                   | DK0061906500       |
| BULLSOEX12NOND13                   | DK0061906427       |
| BULL SP5X12NOND4                   | DK0061903598       |
| BULL SP5X15NOND8                   | DK0061903408       |
| BULLSP5X18NOND12                   | DK0061903325       |
| BULLSP5X20NOND11                   | DK0061903242       |

- (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 17 December 2021.

**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 March 2021:

|                      | Number of<br>shares<br>(million) | Per cent of<br>shares and<br>votes(1) |
|----------------------|----------------------------------|---------------------------------------|
| Sampo plc .....      | 642.9                            | 15.9                                  |
| BlackRock .....      | 203.9                            | 5.0                                   |
| Cevian Capital ..... | 178.4                            | 4.4                                   |
| Nordea-Fonden .....  | 158.2                            | 3.9                                   |
| Alecta .....         | 94.2                             | 2.3                                   |

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:

|                         | <u>Year of birth</u> | <u>Board member since</u> | <u>Position</u> |
|-------------------------|----------------------|---------------------------|-----------------|
| Torbjörn Magnusson..... | 1963                 | 2018                      | Chair           |
| Kari Jordan.....        | 1956                 | 2019                      | Vice Chair      |
| Claudia Dill.....       | 1966                 | 2021                      | 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 |         |
|----------------------------------------------------------------------------------------------|------------------------|---------|
|                                                                                              | 2019                   | 2020    |
|                                                                                              | (Audited)              |         |
| <b>Income Statement</b>                                                                      |                        |         |
| Total operating income.....                                                                  | 8,623                  | 8,466   |
| Net loan losses.....                                                                         | (536)                  | (908)   |
| Net profit for the year .....                                                                | 1,542                  | 2,265   |
| <b>Balance Sheet</b>                                                                         |                        |         |
| Total assets .....                                                                           | 554,848                | 552,160 |
| Total liabilities.....                                                                       | 523,320                | 518,420 |
| Total equity.....                                                                            | 31,528                 | 33,740  |
| Total liabilities and equity .....                                                           | 554,848                | 552,160 |
| <b>Cash Flow Statement</b>                                                                   |                        |         |
| Cash flow from operating activities before changes in operating assets and liabilities ..... | 6,302                  | 4,050   |
| Cash flow from operating activities.....                                                     | (2,392)                | (1,343) |
| Cash flow from investing activities.....                                                     | (191)                  | (1,010) |
| Cash flow from financing activities.....                                                     | (2,414)                | (2,646) |
| Cash flow for the year .....                                                                 | (4,997)                | (4,999) |
| Change .....                                                                                 | (4,997)                | (4,999) |

*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") spread globally in the first half of 2020 and disrupted various markets and has resulted in significant 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. There can also be no assurances that the adverse impact of the coronavirus outbreak will not lead to a tightening of liquidity conditions or funding uncertainty, or adversely affect the credit ratings assigned to Nordea or its subsidiaries. New regulatory requirements may also be introduced on the future to address any liquidity concerns or other adverse effects the coronavirus outbreak may have on the financial sector, and financial institutions, such as the Nordea Group, could also become subject to related heightened supervisory demands. 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, among others, meet its financial targets or 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:** The 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 services. 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 borrowers, 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> |
|--------------------------------------|--------------|-----------------|------------------------------|------------------------|
| <b>Bull Certificate</b> on futures   | DK0061904216 | DKK             | 15.000.000                   | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061904133 | DKK             | 15.000.000                   | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061904059 | DKK             | 15.000.000                   | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061903911 | DKK             | 15.000.000                   | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061906344 | DKK             | 2.400.000                    | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061906260 | DKK             | 2.400.000                    | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061902947 | DKK             | 15.000.000                   | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061902863 | DKK             | 15.000.000                   | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061902780 | DKK             | 15.000.000                   | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061902517 | DKK             | 15.000.000                   | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061905882 | DKK             | 2.400.000                    | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061906856 | DKK             | 2.400.000                    | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061906930 | DKK             | 2.400.000                    | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061905296 | DKK             | 15.000.000                   | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061905106 | DKK             | 15.000.000                   | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061905023 | DKK             | 15.000.000                   | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061904992 | DKK             | 15.000.000                   | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061906500 | DKK             | 2.400.000                    | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061906427 | DKK             | 2.400.000                    | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061903598 | DKK             | 15.000.000                   | Open ended             |
| <b>Bull Certificate</b> on futures   | DK0061903408 | DKK             | 15.000.000                   | Open ended             |

|                                    |              |     |            |            |
|------------------------------------|--------------|-----|------------|------------|
| <b>Bull Certificate</b> on futures | DK0061903325 | DKK | 15.000.000 | Open ended |
| <b>Bull Certificate</b> on futures | DK0061903242 | DKK | 15.000.000 | Open ended |

- (a) **Bull Certificate:** the return of the Instruments depends on the performance of the underlying asset. The price of the Instruments will be adjusted for dividends in the underlying asset. The performance of the Instruments will be the daily performance of the underlying asset multiplied by the predefined leverage. This means that the price of the Instruments increases when the price of the underlying asset increases, and decreases when the price of the underlying asset decreases. Currency fluctuations will also affect the performance of the investment. If the negative performance, on one single day, reaches or is below the stop loss buffer, the Instruments will terminate and part of or the total amount invested will be lost.
- (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.

***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.

***Risks relating to the underlying asset*** – the return and value of the Instruments will depend on the performance of the Underlying Asset. As the performance of the Instruments are linked to the performance of the Underlying Asset, the investor may risk losing the entire invested amount. The value of an Instrument may, in addition to changes in the price of the Underlying Asset, be impacted by the intensity of the price fluctuations of the Underlying Asset (commonly referred to as volatility), expectations regarding future volatility, market interest rates and expected dividends or other distributions on the Underlying Asset. Investors should be aware that the market price of the Instruments may be volatile due to the performance of the Underlying Asset, and the amount payable under the Instrument to the investor may be less than the original amount paid for an Instrument, or even zero. Changes in the price of the Underlying Asset may not be directly correlated with the price of the Instrument and a small movement in the value of the Underlying Asset may result in a significant change in the value of the Instrument. The Issuer may not be able to control the price or composition of the Underlying Assets. An investor in an Instrument does not have rights that a direct owner of the Underlying Asset would be entitled to, for example receiving dividends or other payments associated with the holding of the Underlying Asset. If the Underlying Asset(s) is denominated in a currency that is different from the currency of the Instruments, investors in the Instruments are also subject to foreign exchange risk and may suffer significant losses even if the value of the Underlying Asset in its currency of denomination is unchanged or has performed favourably for the investor. Previous foreign exchange rates are not necessarily indicative of future foreign exchange rates.

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: BULL CERTIFIKATER - 2022: L44N 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:

| <b><u>Instrumenternes titel</u></b> | <b><u>ISIN</u></b> |
|-------------------------------------|--------------------|
| BULL DJIX12NOND3                    | DK0061904216       |
| BULL DJIX15NOND6                    | DK0061904133       |
| BULL DJIX18NOND7                    | DK0061904059       |
| BULL DJIX20NOND7                    | DK0061903911       |
| BULL GULX10NOND6                    | DK0061906344       |
| BULL GULX12NOND7                    | DK0061906260       |
| BULL NQ1X12NOND4                    | DK0061902947       |
| BULL NQ1X15NOND4                    | DK0061902863       |
| BULLNQ1X18NOND10                    | DK0061902780       |
| BULLNQ1X20NOND11                    | DK0061902517       |
| BULL OLIX10NOND8                    | DK0061905882       |
| BULL PALX10NOND5                    | DK0061906856       |
| BULL PLAX10NOND5                    | DK0061906930       |
| BULL RUSX12NOND2                    | DK0061905296       |
| BULL RUSX15NOND2                    | DK0061905106       |
| BULL RUSX18NOND2                    | DK0061905023       |
| BULL RUSX20NOND2                    | DK0061904992       |
| BULLSOEX10NOND11                    | DK0061906500       |
| BULLSOEX12NOND13                    | DK0061906427       |
| BULL SP5X12NOND4                    | DK0061903598       |
| BULL SP5X15NOND8                    | DK0061903408       |
| BULLSP5X18NOND12                    | DK0061903325       |
| BULLSP5X20NOND11                    | DK0061903242       |

- (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 17 December 2021.

**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. marts 2021:

|                | <b>Antal aktier (mio.)</b> | <b>Procent af aktier og stemmer*</b> |
|----------------|----------------------------|--------------------------------------|
| Sampo plc      | 642,9                      | 15,9                                 |
| BlackRock      | 203,9                      | 5,0                                  |
| Cevian Capital | 178,4                      | 4,4                                  |
| Nordea-Fonden  | 158,2                      | 3,9                                  |
| Alecta         | 94,2                       | 2,3                                  |

\* 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-<br>medlem siden | Stilling    |
|--------------------|-----------|------------------------------|-------------|
| Torbjörn Magnusson | 1963      | 2018                         | Formand     |
| Kari Jordan        | 1956      | 2019                         | Næstformand |
| Claudia Dill       | 1966      | 2021                         | 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 |         |
|----------------------------------------|---------------------------|---------|
|                                        | 2019                      | 2020    |
| <i>Revideret for koncernen</i>         |                           |         |
| <b>Resultatopgørelse</b>               |                           |         |
| Driftsindtægter i alt.....             | 8 623                     | 8 466   |
| Nettotab på lån.....                   | -536                      | -908    |
| Årets nettoresultat.....               | 1 542                     | 2 265   |
| <b>Balance</b>                         |                           |         |
| Aktiver i alt.....                     | 554 848                   | 552 160 |
| Forpligtelser i alt.....               | 523 320                   | 518 420 |
| Egenkapital i alt.....                 | 31 528                    | 33 740  |
| Passiver i alt.....                    | 554 848                   | 552 160 |
| <b>Pengestrømsopgørelse</b>            |                           |         |
| Pengestrømme fra driftsaktiviteter     | 6 302                     | 4 050   |
| før ændringer i driftsrelaterede       |                           |         |
| aktiver og forpligtelser .....         |                           |         |
| Pengestrøm fra driftsaktiviteter ..... | -2 392                    | -1 343  |
| Pengestrøm fra                         | -191                      | -1 010  |
| investeringsaktiviteter.....           |                           |         |
| Pengestrøm fra                         | -2 414                    | -2 646  |
| finansieringsaktiviteter .....         |                           |         |
| Periodens pengestrømme.....            | -4 997                    | -4 999  |
| Ændring .....                          | -4 997                    | -4 999  |

*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”) spredte sig globalt i første halvdel af 2020 og skabte uro på flere markeder og har resulteret i betydelig 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 er ikke sikkert om coronavirusudbruddets negative indvirkning vil føre til en stramning af likviditetsforhold eller usikkerhed om funding eller negativ indvirkning på Nordeas eller Nordeas datterselskabers kreditrating. I fremtiden kan nye regulatoriske krav blive indført for at adressere eventuelle likviditetsproblemer eller lignende negative følger som coronavirusudbruddet kan have på den finansielle sektor og finansielle institutter som Nordea-koncernen kan blive underlagt skærpede tilsyns krav. 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 blandt andet 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 låntagere, 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>     |
|------------------------------------------------------|--------------|---------------|---------------------------|-----------------------|
| <b>Bull Certifikat</b> med futures som underliggende | DK0061904216 | DKK           | 15000000                  | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061904133 | DKK           | 15000000                  | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061904059 | DKK           | 15000000                  | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061903911 | DKK           | 15000000                  | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061906344 | DKK           | 2400000                   | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061906260 | DKK           | 2400000                   | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061902947 | DKK           | 15000000                  | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061902863 | DKK           | 15000000                  | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061902780 | DKK           | 15000000                  | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061902517 | DKK           | 15000000                  | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061905882 | DKK           | 2400000                   | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061906856 | DKK           | 2400000                   | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061906930 | DKK           | 2400000                   | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061905296 | DKK           | 15000000                  | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061905106 | DKK           | 15000000                  | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061905023 | DKK           | 15000000                  | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061904992 | DKK           | 15000000                  | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061906500 | DKK           | 2400000                   | Ingen fast udløbsdato |

|                                                      |              |     |          |                       |
|------------------------------------------------------|--------------|-----|----------|-----------------------|
| <b>Bull Certifikat</b> med futures som underliggende | DK0061906427 | DKK | 2400000  | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061903598 | DKK | 15000000 | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061903408 | DKK | 15000000 | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061903325 | DKK | 15000000 | Ingen fast udløbsdato |
| <b>Bull Certifikat</b> med futures som underliggende | DK0061903242 | DKK | 15000000 | Ingen fast udløbsdato |

- (a) **Bull Certificate:** Instrumenternes afkast afhænger af det underliggende aktivs resultater. Kursen på Instrumenterne vil blive reguleret for udbytte i det underliggende aktiv. Instrumenternes resultater vil være det underliggende aktivs daglige resultater multipliceret med den foruddefinerede gearing. Dette betyder, at kursen på Instrumenterne stiger, når kursen på det underliggende aktiv stiger, og den falder, når kursen på det underliggende aktiv falder. Valutaudsving vil også have en indvirkning på investeringens resultater. Hvis den negative udvikling i det underliggende aktiv udtrykt i procent, på én dag, er lig med eller større end Stop loss bufferen, vil produktet termineres og hele eller dele af det investerede beløb er tabt.
- (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.

**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.

**Risici i relation til det underliggende aktiv** – afkastet og værdien af Instrumenterne vil afhænge af udviklingen i det Underliggende Aktiv. Da udviklingen af Instrumenterne er koblet til udviklingen i det Underliggende Aktiv, risikerer investoren at tabe hele det investerede beløb. Værdien af et Instrument kan, ud over ændringer i prisen på det Underliggende Aktiv, blive påvirket af intensiteten af prisændringer i det Underliggende Aktiv (almindeligvis kaldet volatilitet), forventninger vedrørende den fremtidige volatilitet, markedsrenter og forventede dividender eller andet afkast på det Underliggende Aktiv. Investorer bør være opmærksomme på, at markedsprisen på Instrumenterne kan være volatil som følge af udviklingen i det Underliggende Aktiv, og det beløb, som investoren modtager i henhold til Instrumentet, kan være mindre end det beløb, som oprindeligt blev betalt for Instrumentet, eller ligefrem nul. Ændringer i prisen på det Underliggende Aktiv er ikke nødvendigvis direkte korrelerede med prisen på Instrumentet, og en lille ændring i værdien af det Underliggende Aktiv kan medføre en væsentlig ændring i værdien af Instrumentet. Udstederen har ikke kontrol over prisen eller sammensætningen af de Underliggende Aktiver. En investor i Instrumentet har ikke de rettigheder, som en direkte ejer af det Underliggende Aktiv har, f.eks. retten til at modtage dividende eller andre betalinger i forbindelse med at være indehaver af det Underliggende Aktiv. Hvis de(t) Underliggende Aktiv(er) er denomineret i en anden valuta end den, som Instrumenterne er denomineret i, er investorer i Instrumenterne også eksponeret mod valutakursrisiko og kan lide væsentlige tab, selv hvis værdien af det Underliggende Aktiv er uændret målt i den valuta, som det er denomineret i, eller har udviklet sig positivt. Historiske valutakurser er ikke nødvendigvis en indikation på fremtidige valutakurser.

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 indregistreret i Sverige | Selskab med begrænset ansvar | Den svenske selskabslov 2005         |

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.



