**IMPORTANT NOTICE**

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

**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.



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**Final Terms dated 14 October 2024**

**NORDEA BANK ABP**
**Legal entity identifier (LEI): 529900ODI3047E2LIV03**
**Issue of Bear 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 14 December 2024. 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.**

## 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 15 December 2023 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.

### 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 |



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|---|---|---|---|
| | (vi) | Type of Mini Future/ Unlimited Turbo: | Not Applicable |
| | (vii) | Type of Certificate: | Bear Certificate |
| | (viii) | FX Underlying: | Not Applicable |
| 2. | (i) | Series Number: | 2024: S73N DK |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Instruments become fungible: | Not Applicable |
| 3. | Currency: | | As specified in the table in Part B of these Final Terms. |
| 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: | | The Initial Price |
| 6. | Issue Date: | | 15 October 2024 |
| 7. | Settlement Date: | | No later than 10 Business Days after the Expiration Date or, if earlier, the occurrence of an Early Expiration Event or Stop Loss Event. |
| 8. | Business Day Convention: | | Following Business Day Convention unadjusted |
| 9. | Exchange Business Day Convention: | | Following Business Day Convention |
| 10. | Scheduled Trading Day: | | As specified in the Conditions |

| | | |
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| **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 Business Days: | 5 |
| 67. | Initial Price: | As specified in the table in Part B of these Final Terms. |
| 68. | Initial Price Determination Period: | Not Applicable |
| 69. | Initial Price Determination Date(s): | Not Applicable |
| 70. | Closing Price: | The Reference Price on the Closing Price Determination Date |
| 71. | Closing Price Determination Date(s): | Closing Date Determination |
| 72. | Closing Price following Early Expiration Event: | Condition 6(d) is Not Applicable |



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| 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: | As specified in the table in Part B of these Final Terms. |
| | • Base Rate Floor: | Not Applicable |
| 82. | Relevant Screen Page: | As specified in the table in Part B of these Final Terms. |
| 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: | As specified in the table in Part B of these Final Terms |
| 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: | As specified in the table in Part B of these Final Terms. |
| 91. | Valuation Time: | As specified in the table in Part B of these Final Terms. |
| 92. | Multiplier: | As specified in the table in Part B of these Final Terms |
| 93. | Underlying Amount: | Not Applicable |
| 94. | Participation Rate: | Not Applicable |
| 95. | Leverage Factor: | . As 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: | Commencement Date |
| 99. | Number of Trading Hours: | 3 hours |
| 100. | Initial Translation Rate: | The Translation Rate on the Scheduled Trading Day prior to the Commencement Date which is not a Disrupted Trading Day |
| 101. | Translation Rate: | As specified in the table in Part B of these Final Terms |
| | • Cross Rate: | As specified in the table in Part B of these Final Terms |
| | • Crossing Currency: | As specified in the table in Part B in these Final Terms |



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| 102. | Exchange Rate Reference Source: | As specified in the table in Part B of these Final Terms. |
| 103. | Exchange Rate Reference Time: | As specified in the table in Part B of these Final Terms |
| 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 Commencement Date up to and including the Expiration Date |
| 116. | Observation Day for Barrier Level(s): | Continuous Observation |
| | (i) Observation Start Date: | Commencement 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. |



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| 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 Benchmark: | 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. |



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| | | 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



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## 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.

| | |
|---|---|
| Commencement 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 |
|---|---|
| BEAR PLT X4 NOND /DK0063215934 | 100 DKK |
| BEAR PLT X5 NOND /DK0063215850 | 100 DKK |
| BEAR PFZ X1 NOND /DK0063215777 | 100 DKK |
| BEAR PFZ X2 NOND /DK0063215694 | 100 DKK |
| BEAR PFZ X3 NOND /DK0063215504 | 100 DKK |
| BEAR PFZ X4 NOND /DK0063215421 | 100 DKK |
| BEAR PFZ X5 NOND /DK0063215348 | 100 DKK |
| BEAR PEP X1 NOND /DK0063215264 | 100 DKK |
| BEAR PEP X2 NOND | 100 DKK |



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| /DK0063215181 | |
| BEAR PEP X3 NOND /DK0063214960 | 100 DKK |
| BEAR PEP X4 NOND /DK0063214887 | 100 DKK |
| BEAR PEP X5 NOND /DK0063214614 | 100 DKK |
| BEAR PEP X8 NOND /DK0063214531 | 100 DKK |
| BEAR PEPX10 NOND /DK0063214457 | 100 DKK |
| BEAR NKE X1 NOND /DK0063214374 | 100 DKK |
| BEAR NKE X2 NOND /DK0063214291 | 100 DKK |
| BEAR NKE X3 NOND /DK0063214101 | 100 DKK |
| BEAR NKE X4 NOND /DK0063214028 | 100 DKK |
| BEAR NKE X5 NOND /DK0063213996 | 100 DKK |
| BEAR NKE X8 NOND /DK0063213806 | 100 DKK |
| BEAR NKEX10 NOND /DK0063213723 | 100 DKK |
| BEAR NIO X1 NOND /DK0063213640 | 100 DKK |
| BEAR NIO X4 NOND /DK0063213566 | 100 DKK |
| BEAR CFL X1 NOND /DK0063213483 | 100 DKK |
| BEAR CFL X2 NOND /DK0063213210 | 100 DKK |
| BEAR LLY X5 NOND /DK0063210547 | 100 DKK |
| BEAR KO X1 NOND /DK0063210463 | 100 DKK |
| BEAR KO X2 NOND /DK0063210380 | 100 DKK |
| BEAR KO X3 NOND /DK0063210117 | 100 DKK |
| BEAR KO X4 NOND /DK0063210034 | 100 DKK |
| BEAR KO X5 NOND /DK0063209960 | 100 DKK |
| BEAR KO X8 NOND /DK0063209887 | 100 DKK |
| BEAR KO X10 NOND /DK0063209614 | 100 DKK |
| BEARSP5X15NOND21 /DK0063202445 | 100 DKK |
| BEAR CFL X3 NOND /DK0063213137 | 100 DKK |



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|---|---|
| BEAR CFL X4 NOND /DK0063213053 | 100 DKK |
| BEAR CFL X5 NOND /DK0063212915 | 100 DKK |
| BEAR MS X1 NOND /DK0063212832 | 100 DKK |
| BEAR MS X4 NOND /DK0063212758 | 100 DKK |
| BEAR MS X5 NOND1 /DK0063212675 | 100 DKK |
| BEAR MCD X1 NOND /DK0063212592 | 100 DKK |
| BEAR MCD X2 NOND /DK0063212402 | 100 DKK |
| BEAR MCD X3 NOND /DK0063212329 | 100 DKK |
| BEAR MCD X4 NOND /DK0063212246 | 100 DKK |
| BEAR MCD X5 NOND /DK0063212162 | 100 DKK |
| BEAR MCD X8 NOND /DK0063212089 | 100 DKK |
| BEAR MCDX10 NOND /DK0063211941 | 100 DKK |
| BEAR MANUX1 NOND /DK0063211867 | 100 DKK |
| BEAR MANUX2 NOND /DK0063211784 | 100 DKK |
| BEAR MANUX3 NOND /DK0063211511 | 100 DKK |
| BEAR MANUX4 NOND /DK0063211438 | 100 DKK |
| BEAR MANUX5 NOND /DK0063211354 | 100 DKK |
| BEAR LPG X1 NOND /DK0063211271 | 100 DKK |
| BEAR LPG X2 NOND /DK0063211198 | 100 DKK |
| BEAR LPG X3 NOND /DK0063211008 | 100 DKK |
| BEAR LLY X1 NOND /DK0063210976 | 100 DKK |
| BEAR LLY X2 NOND /DK0063210893 | 100 DKK |
| BEAR LLY X3 NOND /DK0063210703 | 100 DKK |
| BEAR LLY X4 NOND /DK0063210620 | 100 DKK |
| BEAR PYP X1 NOND /DK0063217559 | 100 DKK |
| BEAR PYP X2 NOND /DK0063217476 | 100 DKK |



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|---|---|
| BEAR PYP X3 NOND /DK0063217393 | 100 DKK |
| BEAR PYP X4 NOND /DK0063217203 | 100 DKK |
| BEAR PYP X5 NOND /DK0063217120 | 100 DKK |
| BEAR PYP X8 NOND /DK0063217047 | 100 DKK |
| BEAR PYPX10 NOND /DK0063216908 | 100 DKK |
| BEAR PLU X1 NOND /DK0063216825 | 100 DKK |
| BEAR PLU X2 NOND /DK0063216742 | 100 DKK |
| BEAR PLU X3 NOND /DK0063216668 | 100 DKK |
| BEAR PLU X4 NOND /DK0063216585 | 100 DKK |
| BEAR PLU X5 NOND /DK0063216312 | 100 DKK |
| BEAR PLT X1 NOND /DK0063216239 | 100 DKK |
| BEAR PLT X2 NOND /DK0063216155 | 100 DKK |
| BEAR PLT X3 NOND /DK0063216072 | 100 DKK |



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## 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: | Valuation Time | Valuation Date | Translation Rate: | Cross Rate: | Crossing Currency: | Exchange Rate Reference Source: | Exchange Rate Reference Time: | Relevant Screen Page | Reference Price Determination Method: |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| BEAR PLT X4 NOND / DK0063215934 | Palantir Technologies Inc | US69608A1088 | 15.000.000 | 125% | 1 | -4,00 | 9,50% | USD | New York Stock 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 Condit | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 21,25%/25% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | ions. | | | | | | | | | | | | | |
| BEAR PLT X5 NOND / DK0063215850 | Palantir Technologies Inc | US69608A1088 | 15.000.000 | 120% | 1 | -5,00 | 11,75% | USD | New York Stock 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 Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 17%/20% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| BEAR PFZ X1 NOND / DK0063215777 | Pfizer Inc. | US71708110 35 | 15.000.000 | 200% | 1 | -1,00 | 2,25% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR PFZ X2 NOND / DK0063215694 | Pfizer Inc. | US71708110 35 | 15.000.000 | 150% | 1 | -2,00 | 4,00% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR PFZ X3 NOND / DK0063215504 | Pfizer Inc. | US71708110 35 | 15.000.000 | 133,3% | 1 | -3,00 | 5,75% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR PFZ X4 NOND / DK0063215421 | Pfizer Inc. | US71708110 35 | 15.000.000 | 125% | 1 | -4,00 | 9,50% | USD | New York Stock Exchange | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the | Each Scheduled Trading Day | 21,25%/ 25% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions. | Commencement Date up to and including the Expiration Date | | | | | | | | | | | | |
| BEAR PFZX5 NOND / DK0063215348 | Pfizer Inc. | US71708110 35 | 15.000.000 | 120% | 1 | -5,00 | 11,75% | USD | New York Stock 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% | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration | Each Scheduled Trading Day | 17%/20% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

| | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | or Adding the Stop Loss Buffer to 100%, as specified in the Conditions. | Date | | | | | | | | | | | | | |
| BEAR PEPX1 NOND / DK0063215264 | PepsiCo | US71344810 81 | 15.000.000 | 200% | 1 | -1,00 | 2,25% | USD | NASDAQ Global Select | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR PEPX2 NOND / DK0063215181 | PepsiCo | US71344810 81 | 15.000.000 | 150% | 1 | -2,00 | 4,00% | USD | NASDAQ Global Select | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR PEPX3 NOND / DK0063214960 | PepsiCo | US71344810 81 | 15.000.000 | 133,3% | 1 | -3,00 | 5,75% | USD | NASDAQ Global Select | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference | All of the most recent transaction prices during continuous trading listed on a Reference Source, | Each Scheduled Trading Day | 28,333333333%/ 33,3% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | 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. | commencing on the Commencement Date up to and including the Expiration Date | | | | | | | | | | | | |
| BEAR PEPX4 NOND / DK0063214887 | PepsiCo | US71344810 81 | 15.000.000 | 125% | 1 | -4,00 | 9,50% | USD | NASDAQ Global Select | 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 | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the | Each Scheduled Trading Day | 21,25%/25% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| BEAR PEPX5 NOND / DK0063214614 | PepsiCo | US71344810 81 | 15.000.000 | 120% | 1 | -5,00 | 11,75% | USD | NASDAQ Global Select | 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%, | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 17%/20% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| BEAR PEP X8 NOND / DK0063214531 | PepsiCo | US71344810 81 | 15.000.000 | 112,5% | 1 | -8,00 | 30,50% | USD | NASDAQ Global Select | 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 Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 10%/ 12,5% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| BEAR PEPX 10 NOND / DK00 63214 457 | PepsiCo | US713 44810 81 | 15.000 .000 | 110% | 1 | -10,00 | 38,00 % | USD | NASDAQ Global Select | 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 Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 8%/ 10% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR NKE X1 NOND / DK00 63214 374 | NIKE | US654 10610 31 | 15.000 .000 | 200% | 1 | -1,00 | 2,25% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instru | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| BEARNKEX2NOND/DK0063214291 | NIKE | US65410610 31 | 15.000.000 | 150% | 1 | -2,00 | 4,00% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEARNKEX3NOND/DK0063214101 | NIKE | US65410610 31 | 15.000.000 | 133,3% | 1 | -3,00 | 5,75% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEARNKEX4NOND/DK0063214028 | NIKE | US65410610 31 | 15.000.000 | 125% | 1 | -4,00 | 9,50% | USD | New York Stock 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 | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and | Each Scheduled Trading Day | 21,25%/25% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| BEARNKEX5NOND/DK0063213996 | NIKE | US65410610 31 | 15.000.000 | 120% | 1 | -5,00 | 11,75% | USD | New York Stock 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 | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 17%/20% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | to 100%, as specified in the Conditions. | | | | | | | | | | | | | |
| BEARNKEX8NOND/DK0063213806 | NIKE | US65410610 31 | 15.000.000 | 112,5% | 1 | -8,00 | 30,50% | USD | New York Stock 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 Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 10%/12,5% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| BEARNKEX10NOND/DK0063213723 | NIKE | US65410610 31 | 15.000.000 | 110% | 1 | -10,00 | 38,00% | USD | New York Stock 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 Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 8%/10% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEARNIOX1NOND/DK0063213640 | NIO INC - ADR | US62914V1061 | 15.000.000 | 200% | 1 | -1,00 | 3,50% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instru | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| BEAR NIO X4 NOND / DK00 63213 566 | NIO INC - ADR | US629 14V10 61 | 15.000 .000 | 125% | 1 | -4,00 | 14,50 % | USD | New York Stock Excha nge | Applic able | The produc t of the most recent official closing price for the Underl ying Asset quoted on the Refere nce Source and the result obtaine d by subtrac ting the Stop Loss Buffer from 100% or Addin g the Stop Loss Buffer to 100%, as specifi ed in the Condit ions. | All of the most recent transac tion prices during contin uous trading listed on a Refere nce Source , comme ncing on the Comm encem ent Date up to and includi ng the Expirat ion Date | Each Schedu led Tradin g Day | 21,25 %/ 25% | The period from and includi ng Issue Date to and includi ng Expirat ion Date | As set out in the Condit ions | Each Schedu led Tradin g Day during the term of the Instru ment | Applic able | Applic able | EUR | Thoms on Reuter s | 18:00 CET | USDS OFR= | Officia l Closin g |

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| BEAR CFL X1 NOND / DK0063213483 | Cloud Flare | US18915M1071 | 15.000.000 | 200% | 1 | -1,00 | 2,25% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR CFL X2 NOND / DK0063213210 | Cloud Flare | US18915M1071 | 15.000.000 | 150% | 1 | -2,00 | 4,00% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR LLY X5 NOND / DK0063210547 | Eli Lilly | US53245710 83 | 15.000.000 | 120% | 1 | -5,00 | 11,75% | USD | New York Stock 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 Addin | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 17%/20% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | g the Stop Loss Buffer to 100%, as specified in the Conditions. | | | | | | | | | | | | | |
| BEAR KO X1 NOND / DK0063210463 | Coca-Cola | US19121610 07 | 15.000.000 | 200% | 1 | -1,00 | 2,25% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR KO X2 NOND / DK0063210380 | Coca-Cola | US19121610 07 | 15.000.000 | 150% | 1 | -2,00 | 4,00% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR KO X3 NOND / DK0063210117 | Coca-Cola | US19121610 07 | 15.000.000 | 133,3% | 1 | -3,00 | 5,75% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR KO X4 NOND / DK0063210 | Coca-Cola | US19121610 07 | 15.000.000 | 125% | 1 | -4,00 | 9,50% | USD | New York Stock Exchange | Applicable | The product of the most recent official | All of the most recent transaction prices | Each Scheduled Trading Day | 21,25%/ 25% | The period from and including Issue | As set out in the Conditions | Each Scheduled Trading Day during the | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| 034 | | | | | | | | | | | 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. | during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration Date | | | Date to and including Expiration Date | | term of the Instrument | | | | | | | |
| BEARKO X5 NOND / DK0063209960 | Coca-Cola | US19121610 07 | 15.000.000 | 120% | 1 | -5,00 | 11,75% | USD | New York Stock Exchange | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source | All of the most recent transaction prices during continuous trading listed on a Reference Source, comme | Each Scheduled Trading Day | 17%/20% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| BEARKO X8 NOND / DK0063209887 | Coca-Cola | US19121610 07 | 15.000.000 | 112,5% | 1 | -8,00 | 30,50% | USD | New York Stock 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 | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expirat | Each Scheduled Trading Day | 10%/ 12,5% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| BEARKOX10NOND/DK0063209614 | Coca-Cola | US19121610 07 | 15.000.000 | 110% | 1 | -10,00 | 38,00% | USD | New York Stock 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 | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 8%/10% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| BEAR SP5X15NOND21 / DK0063202445 | Futures Contract on S&P500® Index | US78378X1072 (in respect of the underlying S&P500® index) | 15.000.000 | 106,7% | 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 Commencement 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 | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| BEAR CFL X3 NOND / DK0063213137 | Cloud Flare | US18915M1071 | 15.000.000 | 133,3% | 1 | -3,00 | 5,75% | USD | New York Stock 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 Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 28,33333333%/ 33,3% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR CFL X4 NOND / DK0063213053 | Cloud Flare | US18915M1071 | 15.000.000 | 125% | 1 | -4,00 | 9,50% | USD | New York Stock Exchange | Applicable | The product of the most recent official closing price for the Underl | All of the most recent transaction prices during continuous trading | Each Scheduled Trading Day | 21,25%/ 25% | The period from and including Issue Date to and including | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instru | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | ying 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. | listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration Date | | | Expiration Date | | ment | | | | | | | |
| BEAR CFL X5 NOND / DK0063212915 | Cloud Flare | US18915M1071 | 15.000.000 | 120% | 1 | -5,00 | 11,75% | USD | New York Stock Exchange | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtaine | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencem | Each Scheduled Trading Day | 17%/20% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | d by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions. | ent Date up to and including the Expiration Date | | | | | | | | | | | | |
| BEARMS X1 NOND / DK0063212832 | Micro Strategy Inc. | US59497240 83 | 15.000.000 | 200% | 1 | -1,00 | 2,25% | USD | NASDAQ Global Select | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEARMS X4 NOND / DK0063212758 | Micro Strategy Inc. | US59497240 83 | 15.000.000 | 125% | 1 | -4,00 | 9,50% | USD | NASDAQ Global Select | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Comm | Each Scheduled Trading Day | 21,25%/ 25% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions. | encement Date up to and including the Expiration Date | | | | | | | | | | | | | |
| BEARMS X5 NOND 1 / DK0063212675 | Micro Strategy Inc. | US59497240 83 | 15.000.000 | 120% | 1 | -5,00 | 11,75% | USD | NASDAQ Global Select | 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 | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 17%/20% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | Adding the Stop Loss Buffer to 100%, as specified in the Conditions. | | | | | | | | | | | | | |
| BEAR MCD X1 NOND / DK0063212592 | McDonald´s | US58013510 17 | 15.000.000 | 200% | 1 | -1,00 | 2,25% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR MCD X2 NOND / DK0063212402 | McDonald´s | US58013510 17 | 15.000.000 | 150% | 1 | -2,00 | 4,00% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR MCD X3 NOND / DK0063212329 | McDonald´s | US58013510 17 | 15.000.000 | 133,3% | 1 | -3,00 | 5,75% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR MCD X4 NOND / DK00 | McDonald´s | US58013510 17 | 15.000.000 | 125% | 1 | -4,00 | 9,50% | USD | New York Stock Exchange | Applicable | The product of the most recent | All of the most recent transaction | Each Scheduled Trading Day | 21,25%/ 25% | The period from and including | As set out in the Conditions | Each Scheduled Trading Day during | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| 63212246 | | | | | | | | | | | 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. | prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration Date | | | Issue Date to and including Expiration Date | | the term of the Instrument | | | | | | | |
| BEARMCDX5NOND/DK0063212162 | McDonald´s | US58013510 17 | 15.000.000 | 120% | 1 | -5,00 | 11,75% | USD | New York Stock Exchange | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference | All of the most recent transaction prices during continuous trading listed on a Reference Source, | Each Scheduled Trading Day | 17%/20% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | 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. | commencing on the Commencement Date up to and including the Expiration Date | | | | | | | | | | | | |
| BEARMCDX8NOND/DK0063212089 | McDonald´s | US58013510 17 | 15.000.000 | 112,5% | 1 | -8,00 | 30,50% | USD | New York Stock 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 | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the | Each Scheduled Trading Day | 10%/12,5% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions. | Expiration Date | | | | | | | | | | | | |
| BEAR MCD X10 NOND / DK0063211941 | McDonald´s | US58013510 17 | 15.000.000 | 110% | 1 | -10,00 | 38,00% | USD | New York Stock 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%, | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 8%/ 10% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| BEARMAN UX1 NOND / DK0063211867 | Manchester United | KYG5784H1065 | 15.000.000 | 200% | 1 | -1,00 | 11,50% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEARMAN UX2 NOND / DK0063211784 | Manchester United | KYG5784H1065 | 15.000.000 | 150% | 1 | -2,00 | 22,50% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEARMAN UX3 NOND / DK0063211511 | Manchester United | KYG5784H1065 | 15.000.000 | 133,3% | 1 | -3,00 | 33,50% | USD | New York Stock 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 Commencement Date up to | Each Scheduled Trading Day | 28,333333333%/ 33,3% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions. | and including the Expiration Date | | | | | | | | | | | | |
| BEARMAN UX4 NOND / DK0063211438 | Manchester United | KYG5784H1065 | 15.000.000 | 125% | 1 | -4,00 | 46,50% | USD | New York Stock 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 | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 21,25%/25% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | Buffer to 100%, as specified in the Conditions. | | | | | | | | | | | | | |
| BEARMAN UX5 NOND / DK0063211354 | Manchester United | KYG5784H1065 | 15.000.000 | 120% | 1 | -5,00 | 58,00% | USD | New York Stock 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 Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 17%/20% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| BEAR LPG X1 NOND / DK0063211271 | Dorian LPG LTD | MHY2106R1100 | 15.000.000 | 200% | 1 | -1,00 | 2,25% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR LPG X2 NOND / DK0063211198 | Dorian LPG LTD | MHY2106R1100 | 15.000.000 | 150% | 1 | -2,00 | 4,00% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR LPG X3 NOND / DK0063211008 | Dorian LPG LTD | MHY2106R1100 | 15.000.000 | 133,3% | 1 | -3,00 | 5,75% | USD | New York Stock 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 Addin | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 28,33333333%/ 33,3% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | g the Stop Loss Buffer to 100%, as specified in the Conditions. | | | | | | | | | | | | | |
| BEARLLY X1 NOND / DK0063210976 | Eli Lilly | US53245710 83 | 15.000.000 | 200% | 1 | -1,00 | 2,25% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEARLLY X2 NOND / DK0063210893 | Eli Lilly | US53245710 83 | 15.000.000 | 150% | 1 | -2,00 | 4,00% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEARLLY X3 NOND / DK0063210703 | Eli Lilly | US53245710 83 | 15.000.000 | 133,3% | 1 | -3,00 | 5,75% | USD | New York Stock Exchange | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing | Each Scheduled Trading Day | 28,33333333 %/ 33,3% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions. | on the Commencement Date up to and including the Expiration Date | | | | | | | | | | | | |
| BEARLLY X4 NOND / DK0063210620 | Eli Lilly | US53245710 83 | 15.000.000 | 125% | 1 | -4,00 | 9,50% | USD | New York Stock 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 | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration | Each Scheduled Trading Day | 21,25 %/ 25% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions. | Date | | | | | | | | | | | | |
| BEAR PYPX1 NOND / DK0063217559 | PayPal | US70450Y1038 | 15.000.000 | 200% | 1 | -1,00 | 2,25% | USD | NASDAQ Global Select | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR PYPX2 NOND / DK0063217476 | PayPal | US70450Y1038 | 15.000.000 | 150% | 1 | -2,00 | 4,00% | USD | NASDAQ Global Select | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR PYPX3 NOND / DK0063217393 | PayPal | US70450Y1038 | 15.000.000 | 133,3% | 1 | -3,00 | 5,75% | USD | NASDAQ Global Select | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| BEAR PYP X4 NOND / DK00 63217 203 | PayPal | US704 50Y10 38 | 15.000 .000 | 125% | 1 | -4,00 | 9,50% | USD | NASD AQ Global Select | Applic able | The produc t of the most recent official closing price for the Underl ying Asset quoted on the Refere nce Source and the result obtaine d by subtrac ting the Stop Loss Buffer from 100% or Addin g the Stop Loss Buffer to 100%, as specifi ed in the Condit ions. | All of the most recent transac tion prices during contin uous trading listed on a Refere nce Source , comme ncing on the Comm encem ent Date up to and includi ng the Expirat ion Date | Each Schedu led Tradin g Day | 21,25 %/ 25% | The period from and includi ng Issue Date to and includi ng Expirat ion Date | As set out in the Condit ions | Each Schedu led Tradin g Day during the term of the Instru ment | Applic able | Applic able | EUR | Thoms on Reuter s | 18:00 CET | USDS OFR= | Officia l Closin g |
| BEAR PYP X5 NOND / DK00 63217 120 | PayPal | US704 50Y10 38 | 15.000 .000 | 120% | 1 | -5,00 | 11,75 % | USD | NASD AQ Global Select | Applic able | The produc t of the most recent official closing price for the Underl | All of the most recent transac tion prices during contin uous trading | Each Schedu led Tradin g Day | 17%/ 20% | The period from and includi ng Issue Date to and includi ng | As set out in the Condit ions | Each Schedu led Tradin g Day during the term of the Instru | Applic able | Applic able | EUR | Thoms on Reuter s | 18:00 CET | USDS OFR= | Officia l Closin g |

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| | | | | | | | | | | | ying 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. | listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration Date | | | Expiration Date | | ment | | | | | | | |
| BEARPYPX8NOND/DK0063217047 | PayPal | US70450Y1038 | 15.000.000 | 112,5% | 1 | -8,00 | 30,50% | USD | NASDAQ Global Select | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtaine | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencem | Each Scheduled Trading Day | 10%/12,5% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | d by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions. | ent Date up to and including the Expiration Date | | | | | | | | | | | | | |
| BEARPYPX10NOND/DK0063216908 | PayPal | US70450Y1038 | 15.000.000 | 110% | 1 | -10,00 | 38,00% | USD | NASDAQ Global Select | 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 Addin | All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration Date | Each Scheduled Trading Day | 8%/10% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | g the Stop Loss Buffer to 100%, as specified in the Conditions. | | | | | | | | | | | | | |
| BEAR PLUX1 NOND / DK0063216825 | Plug Power Inc | US72919P2020 | 15.000.000 | 200% | 1 | -1,00 | 9,50% | USD | Nasdaq | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR PLUX2 NOND / DK0063216742 | Plug Power Inc | US72919P2020 | 15.000.000 | 150% | 1 | -2,00 | 18,50% | USD | Nasdaq | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR PLUX3 NOND / DK0063216668 | Plug Power Inc | US72919P2020 | 15.000.000 | 133,3% | 1 | -3,00 | 27,50% | USD | Nasdaq | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR PLUX4 NOND / DK0063216 | Plug Power Inc | US72919P2020 | 15.000.000 | 125% | 1 | -4,00 | 38,50% | USD | Nasdaq | Applicable | The product of the most recent official | All of the most recent transaction prices | Each Scheduled Trading Day | 21,25%/ 25% | The period from and including Issue | As set out in the Conditions | Each Scheduled Trading Day during the | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| 585 | | | | | | | | | | | 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. | during continuous trading listed on a Reference Source, commencing on the Commencement Date up to and including the Expiration Date | | | Date to and including Expiration Date | | term of the Instrument | | | | | | | |
| BEAR PLUX5 NOND / DK0063216312 | Plug Power Inc | US72919P2020 | 15.000.000 | 120% | 1 | -5,00 | 48,00% | USD | Nasdaq | Applicable | The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source | All of the most recent transaction prices during continuous trading listed on a Reference Source, comme | Each Scheduled Trading Day | 17%/20% | The period from and including Issue Date to and including Expiration Date | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| | | | | | | | | | | | 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. | ncing on the Commencement Date up to and including the Expiration Date | | | | | | | | | | | | |
| BEAR PLT X1 NOND / DK0063216239 | Palantir Technologies Inc | US69608A1088 | 15.000.000 | 200% | 1 | -1,00 | 2,25% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |
| BEAR PLT X2 NOND / DK0063216155 | Palantir Technologies Inc | US69608A1088 | 15.000.000 | 150% | 1 | -2,00 | 4,00% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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| BEAR PLT X3 NOND / DK00 63216 072 | Palantir Technologies Inc | US696 08A10 88 | 15.000 .000 | 133,3 % | 1 | -3,00 | 5,75% | USD | New York Stock Exchange | Not Applicable | Not applicable | Not applicable | Not applicable | Not Applicable / Not Applicable | Not applicable | As set out in the Conditions | Each Scheduled Trading Day during the term of the Instrument | Applicable | Applicable | EUR | Thomson Reuters | 18:00 CET | USDSOFR= | Official Closing |

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

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

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| Underlying Asset's designation | Palantir Technologies Inc |
| Issuer of Underlying Asset: | Palantir Technologies Inc |
| Additional information regarding the issuer: | Additional information about the issuer is available on:<br><br>www.palantir.com |
| Market(s) on which Underlying Asset(s) is/are admitted to trading: | New York Stock Exchange |

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| Underlying Asset's designation | Pfizer Inc. |
| Issuer of Underlying Asset: | Pfizer Inc. |
| Additional information regarding the issuer: | Additional information about the issuer is available on:<br><br>www.pfizer.com |
| Market(s) on which Underlying Asset(s) is/are admitted to trading: | New York Stock Exchange |

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| Underlying Asset's designation | PepsiCo |
| Issuer of Underlying Asset: | PepsiCo |
| Additional information regarding the issuer: | Additional information about the issuer is available on:<br><br>www.pepsico.com |
| Market(s) on which Underlying Asset(s) is/are admitted to trading: | NASDAQ Global Select |

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| Underlying Asset's designation | NIKE |
| Issuer of Underlying Asset: | NIKE |
| Additional information regarding the issuer: | Additional information about the issuer is available on:<br><br>www.nike.com |
| Market(s) on which Underlying Asset(s) is/are admitted to trading: | New York Stock Exchange |

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| Underlying Asset's designation | NIO INC - ADR |



Confidential

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| Issuer of Underlying Asset: | NIO INC - ADR |
| Additional information regarding the issuer: | Additional information about the issuer is available on:<br><br>www.nio.io |
| Market(s) on which Underlying Asset(s) is/are admitted to trading: | New York Stock Exchange |

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| Underlying Asset's designation | CloudFlare |
| Issuer of Underlying Asset: | CloudFlare |
| Additional information regarding the issuer: | Additional information about the issuer is available on:<br><br>www.cloudflare.com |
| Market(s) on which Underlying Asset(s) is/are admitted to trading: | New York Stock Exchange |

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| Underlying Asset's designation | Eli Lilly |
| Issuer of Underlying Asset: | Eli Lilly |
| Additional information regarding the issuer: | Additional information about the issuer is available on:<br><br>www.lilly.com |
| Market(s) on which Underlying Asset(s) is/are admitted to trading: | New York Stock Exchange |

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| Underlying Asset's designation | Coca-Cola |
| Issuer of Underlying Asset: | Coca-Cola |
| Additional information regarding the issuer: | Additional information about the issuer is available on:<br><br>www.coca-colacompany.com |
| Market(s) on which Underlying Asset(s) is/are admitted to trading: | New York Stock Exchange |

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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 |



Confidential

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| 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 |
| Disclaimer: | 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.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. |

| | |
|---|---|
| Underlying Asset's designation | MicroStrategy Inc. |
| Issuer of Underlying Asset: | MicroStrategy Inc. |
| Additional information regarding the issuer: | Additional information about the issuer is available on:<br><br>www.microstrategy.com |
| Market(s) on which Underlying Asset(s) is/are admitted to trading: | NASDAQ Global Select |

| | |
|---|---|
| Underlying Asset's designation | McDonald´s |
| Issuer of Underlying Asset: | McDonald´s |



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|---|---|
| Additional information regarding the issuer: | Additional information about the issuer is available on:<br><br>corporate.mcdonalds.com |
| Market(s) on which Underlying Asset(s) is/are admitted to trading: | New York Stock Exchange |

| | |
|---|---|
| Underlying Asset's designation | Manchester United |
| Issuer of Underlying Asset: | Manchester United |
| Additional information regarding the issuer: | Additional information about the issuer is available on:<br><br>www.manutd.com |
| Market(s) on which Underlying Asset(s) is/are admitted to trading: | New York Stock Exchange |

| | |
|---|---|
| Underlying Asset's designation | Dorian LPG LTD |
| Issuer of Underlying Asset: | Dorian LPG LTD |
| Additional information regarding the issuer: | Additional information about the issuer is available on:<br><br>www.dorianlpg.com |
| Market(s) on which Underlying Asset(s) is/are admitted to trading: | New York Stock Exchange |

| | |
|---|---|
| Underlying Asset's designation | PayPal |
| Issuer of Underlying Asset: | PayPal |
| Additional information regarding the issuer: | Additional information about the issuer is available on:<br><br>www.paypal.com |
| Market(s) on which Underlying Asset(s) is/are admitted to trading: | NASDAQ Global Select |

| | |
|---|---|
| Underlying Asset's designation | Plug Power Inc |
| Issuer of Underlying Asset: | Plug Power Inc |
| Additional information regarding the issuer: | Additional information about the issuer is available on:<br><br>www.plugpower.com |
| Market(s) on which Underlying Asset(s) is/are admitted to trading: | Nasdaq |

## 6. OPERATIONAL INFORMATION



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|---|---|
| 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 "**Offer Period**") by Nordnet in Denmark ("**Public Offer Jurisdictions**"), 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 | Not Applicable |



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|---|---|
| subscription rights and treatment of subscription rights not exercised: | |
| 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.



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

**PROSPECTUS SUMMARY: BEAR CERTIFICATE - 2024: S73N 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:

| Title of Instruments | ISIN |
|---|---|
| BEAR PLT X4 NOND | DK0063215934 |
| BEAR PLT X5 NOND | DK0063215850 |
| BEAR PFZ X1 NOND | DK0063215777 |
| BEAR PFZ X2 NOND | DK0063215694 |
| BEAR PFZ X3 NOND | DK0063215504 |
| BEAR PFZ X4 NOND | DK0063215421 |
| BEAR PFZ X5 NOND | DK0063215348 |
| BEAR PEP X1 NOND | DK0063215264 |
| BEAR PEP X2 NOND | DK0063215181 |
| BEAR PEP X3 NOND | DK0063214960 |
| BEAR PEP X4 NOND | DK0063214887 |
| BEAR PEP X5 NOND | DK0063214614 |
| BEAR PEP X8 NOND | DK0063214531 |
| BEAR PEPX10 NOND | DK0063214457 |
| BEAR NKE X1 NOND | DK0063214374 |
| BEAR NKE X2 NOND | DK0063214291 |
| BEAR NKE X3 NOND | DK0063214101 |
| BEAR NKE X4 NOND | DK0063214028 |
| BEAR NKE X5 NOND | DK0063213996 |
| BEAR NKE X8 NOND | DK0063213806 |
| BEAR NKEX10 NOND | DK0063213723 |
| BEAR NIO X1 NOND | DK0063213640 |
| BEAR NIO X4 NOND | DK0063213566 |



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|---|---|
| BEAR CFL X1 NOND | DK0063213483 |
| BEAR CFL X2 NOND | DK0063213210 |
| BEAR LLY X5 NOND | DK0063210547 |
| BEAR KO X1 NOND | DK0063210463 |
| BEAR KO X2 NOND | DK0063210380 |
| BEAR KO X3 NOND | DK0063210117 |
| BEAR KO X4 NOND | DK0063210034 |
| BEAR KO X5 NOND | DK0063209960 |
| BEAR KO X8 NOND | DK0063209887 |
| BEAR KO X10 NOND | DK0063209614 |
| BEARSP5X15NOND21 | DK0063202445 |
| BEAR CFL X3 NOND | DK0063213137 |
| BEAR CFL X4 NOND | DK0063213053 |
| BEAR CFL X5 NOND | DK0063212915 |
| BEAR MS X1 NOND | DK0063212832 |
| BEAR MS X4 NOND | DK0063212758 |
| BEAR MS X5 NOND1 | DK0063212675 |
| BEAR MCD X1 NOND | DK0063212592 |
| BEAR MCD X2 NOND | DK0063212402 |
| BEAR MCD X3 NOND | DK0063212329 |
| BEAR MCD X4 NOND | DK0063212246 |
| BEAR MCD X5 NOND | DK0063212162 |
| BEAR MCD X8 NOND | DK0063212089 |
| BEAR MCDX10 NOND | DK0063211941 |
| BEAR MANUX1 NOND | DK0063211867 |
| BEAR MANUX2 NOND | DK0063211784 |
| BEAR MANUX3 NOND | DK0063211511 |
| BEAR MANUX4 NOND | DK0063211438 |
| BEAR MANUX5 NOND | DK0063211354 |
| BEAR LPG X1 NOND | DK0063211271 |
| BEAR LPG X2 NOND | DK0063211198 |
| BEAR LPG X3 NOND | DK0063211008 |
| BEAR LLY X1 NOND | DK0063210976 |



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|---|---|
| BEAR LLY X2 NOND | DK0063210893 |
| BEAR LLY X3 NOND | DK0063210703 |
| BEAR LLY X4 NOND | DK0063210620 |
| BEAR PYP X1 NOND | DK0063217559 |
| BEAR PYP X2 NOND | DK0063217476 |
| BEAR PYP X3 NOND | DK0063217393 |
| BEAR PYP X4 NOND | DK0063217203 |
| BEAR PYP X5 NOND | DK0063217120 |
| BEAR PYP X8 NOND | DK0063217047 |
| BEAR PYPX10 NOND | DK0063216908 |
| BEAR PLU X1 NOND | DK0063216825 |
| BEAR PLU X2 NOND | DK0063216742 |
| BEAR PLU X3 NOND | DK0063216668 |
| BEAR PLU X4 NOND | DK0063216585 |
| BEAR PLU X5 NOND | DK0063216312 |
| BEAR PLT X1 NOND | DK0063216239 |
| BEAR PLT X2 NOND | DK0063216155 |
| BEAR PLT X3 NOND | DK0063216072 |

(b) The Issuer is Nordea Bank Abp and the Issuer's legal entity identifier is 529900OD13047E2L1V03. The Issuer's address is Satamaradankatu 5 FI-00020 Nordea, Helsinki, Finland.

(c) The Issuer is the offeror in respect of the Instruments 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 15 December 2023.

***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.***



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***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 the end of November 2023:

| | **Number of shares (million)** | **Per cent. of shares and votes** (1) |
|---|---|---|
| BlackRock | 181.5 | 5.1 |
| Cevian Capital | 158.5 | 4.5(1) |
| Norges Bank | 155.8 | 4.4 |
| Nordea-fonden | 154.1 | 4.4 |
| Vanguard | 129.2 | 3.7 |

1) Latest disclosed to the Issuer.

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

| | **Year of birth** | **Board member since** | **Position** |
|---|---|---|---|
| Stephen Hester | 1960 | 2022 | Chair |
| Lene Skole | 1959 | 2022 | Vice Chair |
| Petra van Hoeken | 1961 | 2019 | Member |
| John Maltby | 1962 | 2019 | Member |
| Risto Murto | 1963 | 2023 | Member |
| Birger Steen | 1966 | 2015 | Member |
| Per Strömberg | 1963 | 2023 | Member |
| Jonas Synnergren | 1977 | 2020 | Member |
| Arja Talma | 1962 | 2022 | Member |
| Kjersti Wiklund | 1977 | 2022 | Member |

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

*What is the Key Financial Information Regarding the Nordea Group?*

| **Year ended 31 December** | | | **Nine months ended 30 September** | |
|---|---|---|---|---|
| **2021** *(Audited)* | **2022** *(Audited)* | **2022** *(Restated, unaudited)* | **2022** *(Unaudited)* | **2023** *(Unaudited)* |
| (*EUR million*) | | | | |



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| | Year ended 31 December | | | Nine months ended 30 September | |
|---|---|---|---|---|---|
| | **2021** *(Audited)* | **2022** *(Audited)* | **2022** *(Restated, unaudited)* | **2022** *(Unaudited)* | **2023** *(Unaudited)* |
| | (*EUR million*) | | | | |
| **Income Statement** | | | | | |
| Net interest income | 4,925 | 5,664 | 5,664 | 4,023 | 5,505 |
| Net fee and commission income | 3,495 | 3,336 | 3,186 | 2,401 | 2,258 |
| Total operating income | 9,620 | 9,796 | 9,721 | 6,824 | 8,828 |
| Net loan losses | (118) | (112) | (112) | (61) | (92) |
| Operating profit | 4,936 | 4,768 | 4,762 | 3,136 | 4,923 |
| Net profit for the period | 3,831 | 3,595 | 3,587 | 2,314 | 3,828 |
| **Balance Sheet** | | | | | |
| Loans to the public | 345,050 | 345,743 | 345,743 | 345,949 | 343,292 |
| Debt securities in issue | 176,365 | 179,803 | 179,803 | 185,191 | 191,180 |
| Subordinated liabilities | 6,850 | 5,401 | 5,401 | 5,636 | 5,103 |
| Deposits by credit institutions | 26,961 | 32,869 | 32,869 | 44,571 | 37,298 |
| Deposits and borrowings from the public | 205,801 | 217,464 | 217,464 | 225,406 | 213,893 |
| Total assets | 570,353 | 594,844 | 594,729 | 624,706 | 609,824 |
| Total liabilities | 536,850 | 563,440 | 563,885 | 594,250 | 579,454 |
| Total equity | 33,503 | 31,404 | 30,844 | 30,456 | 30,370 |
| Total liabilities and equity | 570,353 | 594,844 | 594,729 | 624,706 | 609,824 |
| **Cash Flow Statement** | | | | | |
| Cash flow from operating activities before changes in operating assets and liabilities | 6,440 | (3,271) | (3,271) | (4,490) | 4,328 |
| Cash flow from operating activities | 17,592 | 21,975 | 21,975 | 29,954 | 2,414 |
| Cash flow from investing activities | (380) | (629) | (629) | (284) | (407) |
| Cash flow from financing activities | (4,931) | (6,584) | (6,584) | (6,089) | (4,196) |
| Cash flow for the period | 12,281 | 14,762 | 14,762 | 23,581 | (2,189) |
| Change | 12,281 | 14,762 | 14,762 | 23,581 | (2,189) |

| | Year ended 31 December | | Nine months ended 30 September | |
|---|---|---|---|---|
| | **2021** | **2022** | **2022** | **2023** |



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| | Year ended 31 December | | Nine months ended 30 September | |
|---|---|---|---|---|
| | 2021 | 2022 | 2022 | 2023 |
| **Ratios** | | | | |
| CET1 capital ratio..... | 17,0 % | 16,4 % | 15,8% | 16,3% |

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

***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. 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.

***Deterioration in counterparties' credit quality may affect the Nordea Group's financial performance:*** Risks arising from changes in credit quality and the recoverability of loans and amounts due from counterparties are inherent in a wide range of the Nordea Group's businesses. The Nordea Group makes provisions for loan losses in accordance with IFRS. However, the provisions made are based on available information, estimates and assumptions and are subject to uncertainty, and there can be no assurances that the provisions will be sufficient to cover the amount of loan losses as they occur. Adverse changes in the credit quality of the Nordea Group's borrowers and counterparties or a decrease in collateral values, are likely to affect the recoverability and value of the Nordea Group's assets and require an increase in the Nordea Group's individual provisions and potentially in collective provisions for impaired loans, which in turn would adversely affect the Nordea Group's financial performance. In particular, the Nordea Group's exposure to corporate customers is subject to adverse changes in credit quality should the economic environment in the Nordea Group's markets deteriorate.

***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



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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?*

| Type and Class of Instruments | ISIN | Currency | Number of Instruments | Expiration Date |
|---|---|---|---|---|
| **Bear Certificate** on shares | DK0063215934 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063215850 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063215777 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063215694 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063215504 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063215421 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063215348 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063215264 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063215181 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063214960 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063214887 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063214614 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063214531 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063214457 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063214374 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063214291 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063214101 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063214028 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063213996 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063213806 | DKK | 15.000.000 | Open ended |



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| | | | | |
|---|---|---|---|---|
| **Bear Certificate** on shares | DK0063213723 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063213640 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063213566 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063213483 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063213210 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063210547 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063210463 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063210380 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063210117 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063210034 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063209960 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063209887 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063209614 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on futures | DK0063202445 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063213137 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063213053 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063212915 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063212832 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063212758 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063212675 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063212592 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063212402 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063212329 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063212246 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063212162 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063212089 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063211941 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063211867 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063211784 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063211511 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063211438 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063211354 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063211271 | DKK | 15.000.000 | Open ended |



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| | | | | |
|---|---|---|---|---|
| **Bear Certificate** on shares | DK0063211198 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063211008 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063210976 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063210893 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063210703 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063210620 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063217559 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063217476 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063217393 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063217203 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063217120 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063217047 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063216908 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063216825 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063216742 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063216668 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063216585 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063216312 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063216239 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063216155 | DKK | 15.000.000 | Open ended |
| **Bear Certificate** on shares | DK0063216072 | DKK | 15.000.000 | Open ended |

(a) ***Bear 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 reversed 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 decreases, and decreases when the price of the underlying asset increases. Currency fluctuations will also affect the performance of the investment. If the positive performance, on one single day, reaches or is above the stop loss buffer, the Instruments will terminate and part of or all your amount invested will be lost.. Or, if a stop loss buffer is specified, then if the positive performance, on one single day, multiplied by the leverage is 100 or higher, the Instruments will terminate and all 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



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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. Holders of Instruments should be aware that the secondary market for the Instruments and instruments of this kind may be illiquid due to, among other things, the disruptions and volatility in the global financial markets that have continued through recent years. Holders of Instruments should also be aware that inflation could have an adverse effect on the value of the relevant Instruments (including, without limitation, capital protected Instruments), including where the return on the Instruments is below the level of the relevant inflation rate(s).

***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



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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 on the Instruments will depend on the performance of the Underlying Assets. Investors should be aware that the market price of the Instruments may be volatile due to the performance of the Underlying Assets, and the amount payable upon exercise or maturity may be less than the original amount paid for the Instruments, or even zero. Changes in the price of the Underlying Asset may not be directly correlated with the price of the Instruments and a small movement in the value of the Underlying Asset may result in a significant change in the value of the Instruments.
**Risks relating to short exposures** – a "long" exposure means that the performance of the Instrument will appreciate when the value of the underlying asset increases. Conversely Instruments that have a "short" exposure, including Bear Certificates, will decline in value where the value of the underlying asset increases. A rise in the value of the underlying asset could therefore result in the investor losing some or all of the invested capital.

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

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

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

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

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

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

(c) 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 in respect of the Instruments 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



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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: BEAR CERTIFIKATER - 2024: S73N 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:

| Instrumenternes titel | ISIN |
|---|---|
| BEAR PLT X4 NOND | DK0063215934 |
| BEAR PLT X5 NOND | DK0063215850 |
| BEAR PFZ X1 NOND | DK0063215777 |
| BEAR PFZ X2 NOND | DK0063215694 |
| BEAR PFZ X3 NOND | DK0063215504 |
| BEAR PFZ X4 NOND | DK0063215421 |
| BEAR PFZ X5 NOND | DK0063215348 |
| BEAR PEP X1 NOND | DK0063215264 |
| BEAR PEP X2 NOND | DK0063215181 |
| BEAR PEP X3 NOND | DK0063214960 |



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|---|---|
| BEAR PEP X4 NOND | DK0063214887 |
| BEAR PEP X5 NOND | DK0063214614 |
| BEAR PEP X8 NOND | DK0063214531 |
| BEAR PEPX10 NOND | DK0063214457 |
| BEAR NKE X1 NOND | DK0063214374 |
| BEAR NKE X2 NOND | DK0063214291 |
| BEAR NKE X3 NOND | DK0063214101 |
| BEAR NKE X4 NOND | DK0063214028 |
| BEAR NKE X5 NOND | DK0063213996 |
| BEAR NKE X8 NOND | DK0063213806 |
| BEAR NKEX10 NOND | DK0063213723 |
| BEAR NIO X1 NOND | DK0063213640 |
| BEAR NIO X4 NOND | DK0063213566 |
| BEAR CFL X1 NOND | DK0063213483 |
| BEAR CFL X2 NOND | DK0063213210 |
| BEAR LLY X5 NOND | DK0063210547 |
| BEAR KO X1 NOND | DK0063210463 |
| BEAR KO X2 NOND | DK0063210380 |
| BEAR KO X3 NOND | DK0063210117 |
| BEAR KO X4 NOND | DK0063210034 |
| BEAR KO X5 NOND | DK0063209960 |
| BEAR KO X8 NOND | DK0063209887 |
| BEAR KO X10 NOND | DK0063209614 |
| BEARSP5X15NOND21 | DK0063202445 |
| BEAR CFL X3 NOND | DK0063213137 |
| BEAR CFL X4 NOND | DK0063213053 |
| BEAR CFL X5 NOND | DK0063212915 |
| BEAR MS X1 NOND | DK0063212832 |
| BEAR MS X4 NOND | DK0063212758 |
| BEAR MS X5 NOND1 | DK0063212675 |
| BEAR MCD X1 NOND | DK0063212592 |
| BEAR MCD X2 NOND | DK0063212402 |
| BEAR MCD X3 NOND | DK0063212329 |



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|---|---|
| BEAR MCD X4 NOND | DK0063212246 |
| BEAR MCD X5 NOND | DK0063212162 |
| BEAR MCD X8 NOND | DK0063212089 |
| BEAR MCDX10 NOND | DK0063211941 |
| BEAR MANUX1 NOND | DK0063211867 |
| BEAR MANUX2 NOND | DK0063211784 |
| BEAR MANUX3 NOND | DK0063211511 |
| BEAR MANUX4 NOND | DK0063211438 |
| BEAR MANUX5 NOND | DK0063211354 |
| BEAR LPG X1 NOND | DK0063211271 |
| BEAR LPG X2 NOND | DK0063211198 |
| BEAR LPG X3 NOND | DK0063211008 |
| BEAR LLY X1 NOND | DK0063210976 |
| BEAR LLY X2 NOND | DK0063210893 |
| BEAR LLY X3 NOND | DK0063210703 |
| BEAR LLY X4 NOND | DK0063210620 |
| BEAR PYP X1 NOND | DK0063217559 |
| BEAR PYP X2 NOND | DK0063217476 |
| BEAR PYP X3 NOND | DK0063217393 |
| BEAR PYP X4 NOND | DK0063217203 |
| BEAR PYP X5 NOND | DK0063217120 |
| BEAR PYP X8 NOND | DK0063217047 |
| BEAR PYPX10 NOND | DK0063216908 |
| BEAR PLU X1 NOND | DK0063216825 |
| BEAR PLU X2 NOND | DK0063216742 |
| BEAR PLU X3 NOND | DK0063216668 |
| BEAR PLU X4 NOND | DK0063216585 |
| BEAR PLU X5 NOND | DK0063216312 |
| BEAR PLT X1 NOND | DK0063216239 |
| BEAR PLT X2 NOND | DK0063216155 |
| BEAR PLT X3 NOND | DK0063216072 |



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(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) Udstederen er udbyder af Instrumenterne 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 15 December 2023.

***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 529900OD13047E2L1V03.

(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.

d(c) Følgende tabel indeholder oplysninger om Udstederens fem største aktionærer ved udgangen af november 2023:

| | Antal aktier (mio.) | Procent af aktier og stemmer |
|---|---|---|
| BlackRock | 181,5 | 5,1 |
| Cevian Capital | 158,5 | 4,5[1] |
| Norges Bank | 155,8 | 4,4 |
| Nordea-fonden | 154,1 | 4,4 |
| Vanguard | 129,2 | 3,7 |

*1) Senest oplyst til Udstederen.*

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

| | Fødselsår | Bestyrelses-medlem | Stilling |
|---|---|---|---|



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| | | siden | |
|---|---|---|---|
| Stephen Hester…….. | 1960 | 2022 | Formand |
| Lene Skole ..... | 1959 | 2022 | Næstformand |
| Petra van Hoeken ..... | 1961 | 2019 | Medlem |
| John Maltby ..... | 1962 | 2019 | Medlem |
| Risto Murto…… | 1963 | 2023 | Medlem |
| Birger Steen ..... | 1966 | 2015 | Medlem |
| Per Strömberg | 1963 | 2023 | Medlem |
| Jonas Synnergren ..... | 1977 | 2020 | Medlem |
| Arja Talma……. | 1962 | 2022 | Medlem |
| Kjersti Wiklund ..... | 1977 | 2022 | Medlem |

(e) Udstederens revisorer er PricewaterhouseCoopers Oy.

| | For året pr. 31. december | | | Ni måneder der slutter 30. september | |
|---|---|---|---|---|---|
| | **2021** (*revideret*) | **2022** (*revideret*) | **2022** (*ændret, urevideret*) | ***2022*** *(urevideret)* | **2023** (*urevideret*) |
| | (*EUR million*) | | | | |
| **Resultatopgørelse** | | | | | |
| Nettorenteindtægter | 4,925 | 5,664 | 5,664 | 4,023 | 5,505 |
| Nettogebyrindtægter | 3,495 | 3,336 | 3,186 | 2,401 | 2,258 |
| Driftsindtægter i alt | 9,620 | 9,796 | 9,721 | 6,824 | 8,828 |
| Nettotab på lån | (118) | (112) | (112) | (61) | (92) |
| Driftsresultat | 4,936 | 4,768 | 4,762 | 3,136 | 4,923 |
| Årets nettoresultat | 3,831 | 3,595 | 3,587 | 2,314 | 3,828 |
| **Balance** | | | | | |
| Lån til offentligheden | 345,050 | 345,743 | 345,743 | 345,949 | 343,292 |
| Udstedte gældsinstrumenter | 176,365 | 179,803 | 179,803 | 185,191 | 191,180 |
| Efterstillede forpligtelser | 6,850 | 5,401 | 5,401 | 5,636 | 5,103 |
| Indskud fra kreditinstitutter | 26,961 | 32,869 | 32,869 | 44,571 | 37,298 |
| Indkud og lån fra offentligheden | 205,801 | 217,464 | 217,464 | 225,406 | 213,893 |
| Aktiver i alt | 570,353 | 594,844 | 594,729 | 624,706 | 609,824 |
| Forpligtelser i alt | 536,850 | 563,440 | 563,885 | 594,250 | 579,454 |
| Egenkapital i alt | 33,503 | 31,404 | 30,844 | 30,456 | 30,370 |
| Passiver i alt | 570,353 | 594,844 | 594,729 | 624,706 | 609,824 |
| **Pengestrømsopgørelse** | 6,440 | (3,271) | (3,271) | (4,490) | 4,328 |
| Pengestrømme fra driftsaktiviteter før ændringer i driftsrelaterede aktiver og forpligtelser | 17,592 | 21,975 | 21,975 | 29,954 | 2,414 |
| Pengestrøm fra driftsaktiviteter | (380) | (629) | (629) | (284) | (407) |
| Pengestrøm fra investeringsaktiviteter | (4,931) | (6,584) | (6,584) | (6,089) | (4,196) |
| Pengestrøm fra finansieringsaktiviteter | 12,281 | 14,762 | 14,762 | 23,581 | (2,189) |



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| | For året pr. 31. december | | | Ni måneder der slutter 30. september | |
|---|---|---|---|---|---|
| | **2021** (*revideret*) | **2022** (*revideret*) | **2022** (*ændret, urevideret*) | ***2022*** *(urevideret)* | **2023** (*urevideret*) |
| | (*EUR million*) | | | | |
| Periodens pengestrømme | 12,281 | 14,762 | 14,762 | 23,581 | (2,189) |

| | For året 31. december | | Ni måneder der slutter 30. september | |
|---|---|---|---|---|
| **Ratioer** | **2021** | **2022** | **2022** | **2023** |
| CET1 kapitalratio ..... | 17.0% | 16.4% | 15.8% | 16.3% |

*Hvad er de vigtige regnskabsoplysninger om Udstederen?*

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

***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. 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 kan forringe Nordea-koncernens bonitet og efterspørgslen efter Nordea-koncernens finansielle produkter og ydelser.

***Forringelse af modparters bonitet kan påvirke Nordea-koncernens økonomiske resultater:*** En stor del af Nordea-koncernens virksomhed er eksponeret over for risici, der måtte opstå som følge af ændringer i bonitet samt ændringer i muligheden for at inddrive lån og forfaldne beløb fra modparterne. Nordea-koncernen foretager hensættelser til imødegåelse af tab på lån i overensstemmelse med IFRS. De foretagne hensættelser er dog baseret på tilgængelige oplysninger, estimater og antagelser og er behæftet med usikkerhed, og der kan ikke være nogen garanti for, at hensættelserne er tilstrækkelige til at dække de faktiske tab på lån. Hvis der sker ændringer i boniteten hos Nordea-koncernens låntagere og modparter, eller hvis værdien af den stillede sikkerhed falder, kan dette påvirke både muligheden for at inddrive Nordea-koncernens aktiver og værdien af disse og kræve en øgning i Nordea-koncernens individuelle hensættelser og potentielt i modelbaserede hensættelser ved værdiforringede lån, hvilket igen vil have en negativ indvirkning på Nordea-koncernens økonomiske resultater. Nordea-koncernens eksponering over for erhvervskunder bliver særligt påvirket af negative ændringer i boniteten, såfremt der sker en forværring af den økonomiske situation på Nordea-koncernens markeder.



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***Nordea-koncernen er eksponeret over for markedskursrisici***: Nordea-koncernens kundebaserede 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 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?*

| Type og klasse af Instrumenter | ISIN | Valuta | Antal Instrumenter | Udløbsdato |
|---|---|---|---|---|
| **Bear Certifikat** med aktier som underliggende | DK0063215934 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063215850 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063215777 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063215694 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063215504 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063215421 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063215348 | DKK | 15000000 | Ingen fast udløbsdato |



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| **Bear Certifikat** med aktier som underliggende | DK0063215264 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063215181 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063214960 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063214887 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063214614 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063214531 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063214457 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063214374 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063214291 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063214101 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063214028 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063213996 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063213806 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063213723 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063213640 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063213566 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063213483 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063213210 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063210547 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063210463 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063210380 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063210117 | DKK | 15000000 | Ingen fast udløbsdato |



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| **Bear Certifikat** med aktier som underliggende | DK0063210034 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063209960 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063209887 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063209614 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med futures som underliggende | DK0063202445 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063213137 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063213053 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063212915 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063212832 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063212758 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063212675 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063212592 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063212402 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063212329 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063212246 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063212162 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063212089 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063211941 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063211867 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063211784 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063211511 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063211438 | DKK | 15000000 | Ingen fast udløbsdato |



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| **Bear Certifikat** med aktier som underliggende | DK0063211354 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063211271 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063211198 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063211008 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063210976 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063210893 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063210703 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063210620 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063217559 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063217476 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063217393 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063217203 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063217120 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063217047 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063216908 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063216825 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063216742 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063216668 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063216585 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063216312 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063216239 | DKK | 15000000 | Ingen fast udløbsdato |
| **Bear Certifikat** med aktier som underliggende | DK0063216155 | DKK | 15000000 | Ingen fast udløbsdato |



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| **Bear Certifikat** med aktier som underliggende | DK0063216072 | DKK | 15000000 | Ingen fast udløbsdato |

(a) ***Bear 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 tilbageførte daglige resultater multipliceret med den foruddefinerede gearing. Dette betyder, at kursen på Instrumenterne stiger, når kursen på det underliggende aktiv falder, og den falder, når kursen på det underliggende aktiv stiger. Valutaudsving vil også have en indvirkning på investeringens resultater. Hvis investeringens positive resultater udtrykt i procent - på en enkelt dag - multipliceret med gearingen giver 100 eller mere, bortfalder Instrumenterne, og hele det investerede beløb går tabt. Eller, hvis en stop loss-buffer er gældende, og hvis den positive resultater udtrykt i procent - på en enkelt dag - multipliceret med gearingen er lig eller større end stop loss-bufferen, bortfalder Instrumenterne, og hele eller dele af det investerede beløb går 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. Investorerne bør være opmærksomme på, at det sekundære marked for



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Instrumenterne eller instrumenter af denne type kan være illikvidt som følge af, blandt andet, forstyrrelser og volatilitet på de globale finansielle markeder, som er fortsat gennem de seneste år. Investorerne bør også være opmærksomme på, at inflation kan have en negativ påvirkning af værdien af de relevante Instrumenter (herunder, men ikke kun, hovedstolsbeskyttede Instrumenter), herunder hvor afkastet på Instrumenterne er under niveauet på de(n) relevante inflationsrate(r).

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

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

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

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

***Risici i relation til de underliggende aktiver*** – afkastet på Instrumenterne vil afhænge af udviklingen i de Underliggende Aktiver. Investorer bør være opmærksomme på, at markedsprisen på Instrumenterne kan være volatil grundet udviklingen i de Underliggende Aktiver, og det beløb, der udbetales ved førtidsindfrielse eller udløb kan være mindre end det beløb, der oprindeligt blev betalt for Instrumenterne, eller ligefrem nul. Ændringer i prisen på det Underliggende Aktiv er ikke nødvendigvis direkte korrelerede med prisen på Instrumenterne, og en lille ændring i værdien af det Underliggende Aktiv kan medføre en væsentlig ændring i værdien af Instrumentet.

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

Øvrige risici i forbindelse med Instrumenterne kan bl.a. relatere sig til renteændringer, valutakursændringer, hvorvidt Udstederen er berettiget til at indfri Instrumenterne førtidigt, de finansielle instrumenters kompleksitet,



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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 af Instrumenterne 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



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personer, der er involveret i udstedelsen af Instrumenterne, der har interesser, som er af væsentlig betydning for udbuddet.



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