

## 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.

## Final Terms dated 4 April 2025

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

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

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

The Issuer has not authorised, and it does not authorise, the making of any offer of Instruments in any other circumstances. The expression "**EU Prospectus Regulation**" means Regulation (EU) 2017/1129.

**The Base Prospectus referred to below is valid until and including 12 December 2025. 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.no](http://www.nordea.no).**

### 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 13 December 2024 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.no](http://www.nordea.no).

#### I. GENERAL TERMS

1.

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

	(vi)	Type of Mini Future/ Unlimited Turbo:	Not Applicable
	(vii)	Type of Certificate:	Bull Certificate
	(viii)	FX Underlying:	In the case of Underlying Assets which are FX, Applicable  In the case of Underlying Assets which are equities, equity indices, equity futures or commodity futures, Not Applicable
2.	(i)	Series Number:	2025: L25N NO
	(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:	7 April 2025
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.		Reference Currency:	As set out in the table in Part B of these Final Terms
11.		Scheduled Trading Day:	As specified in the Conditions
12.		Underlying Asset:	As set out in the table in Part B of these Final Terms
13.		Reference Bond:	Not Applicable
14.		Reference Bond Principal Amount:	Not Applicable

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

Items 15 to 76 have been intentionally omitted

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

77.	Expiration Date:	Expiration Date Determination
78.	Number of Expiration Date	5

Business Days:

- |     |   |   |
|-----|---|---|
| 79. | Initial Price:                                  | As specified in the table in Part B of these Final Terms.   |
| 80. | Initial Price Determination Period:             | Not Applicable  |
| 81. | Initial Price Determination Date(s):            | Not Applicable  |
| 82. | Closing Price:                                  | The Reference Price on the Closing Price Determination Date   |
| 83. | Closing Price Determination Date(s):            | Closing Date Determination  |
| 84. | Closing Price following Early Expiration Event: | Condition 6(d) is Not Applicable  |
| 85. | Closing Price following Stop Loss Event:        | Condition 6(i) is Applicable  |
| 86. | Number of Closing Date Business Days:           | 5   |
| 87. | Strike Price:                                   | Not Applicable  |
| 88. | Strike Price Determination Period:              | Not Applicable  |
| 89. | Strike Price Determination Date(s):             | Not Applicable  |
| 90. | Financing Level:                                | Not Applicable  |
| 91. | Financing Level Calculation Date:               | Not Applicable  |
| 92. | Redemption Price:                               | Not Applicable  |
| 93. | Base Rate:                                      | where the Reference Currency is SEK, STIBOR<br>where the Reference Currency is DKK, CIBOR<br>where the Reference Currency is NOK, NIBOR<br>where the Reference Currency is EUR, €STR<br>where the Reference Currency is USD, SOFR<br>where the Reference Currency is CAD, CORRA<br>where the Reference Currency is JPY, TIBOR   |
| 94. | Base Rate 1:                                    | In the case of Underlying Assets which are USDSEK, SOFR.<br>In the case of Underlying Assets which are EURSEK, ESTER.<br>In the case of Underlying Assets which are CHFSEK, SARON.<br>In the case of Underlying Assets which are NOKSEK, NOK Overnight.<br>In the case of Underlying Assets which are USDNOK, SOFR.<br>In the case of Underlying Assets which are EURNOK, ESTER.<br>In the case of Underlying Assets which are USDJPY, SOFR.<br>In the case of Underlying Assets which are EURUSD, ESTER.<br>In the case of Underlying Assets which are GBPUSD, SONIA.<br>In the case of Underlying Assets which are USDCAD, SOFR.<br>In the case of Underlying Assets which are EURGBP, ESTER. |
| 95. | Base Rate 2:                                    | In the case of Underlying Assets which are FX and where the Reference Currency is SEK, STIBOR Overnight.<br>In the case of Underlying Assets which are FX and where the Reference Currency is NOK, NOK Overnight.<br>In the case of Underlying Assets which are FX and where the Reference Currency is JPY, TONAR.<br>In the case of Underlying Assets which are FX and where the Reference Currency is USD, SOFR.<br>In the case of Underlying Assets which are FX and where the Reference Currency is CAD, CORRA.<br>In the case of Underlying Assets which are FX and where the Reference Currency is GBP, SONIA.  |

96.	Relevant Screen Page:	<p>Base rate:</p> <p>where the Reference Currency is SEK, STIB1D Index  where the Reference Currency is DKK, DETNT/N Index  where the Reference Currency is NOK, NOWA Index  where the Reference Currency is EUR, ESTRON Index  where the Reference Currency is USD, SOFRRATE Index  where the Reference Currency is CAD, CAONREPO Index  where the Reference Currency is JPY, MUTSCALM Index</p> <p>Base rate 1:</p> <p>In the case of Underlying Assets which are USDSEK,  SOFRRATE Index.  In the case of Underlying Assets which are EURSEK,  ESTRON Index.  In the case of Underlying Assets which are CHFSEK,  SSARON Index.  In the case of Underlying Assets which are NOKSEK,  NOWA Index.  In the case of Underlying Assets which are USDNOK,  SOFRRATE Index.  In the case of Underlying Assets which are EURNOK,  ESTRON Index.  In the case of Underlying Assets which are USDJPY,  SOFRRATE Index.  In the case of Underlying Assets which are EURUSD,  ESTRON Index.  In the case of Underlying Assets which are GBPUSD,  SONIO/N Index.  In the case of Underlying Assets which are USDCAD,  SOFRRATE Index.  In the case of Underlying Assets which are EURGBP,  ESTRON Index.</p> <p>Base rate 2:</p> <p>In the case of Underlying Assets which are FX and  where the Reference Currency is SEK, STIB1D Index.</p> <p>In the case of Underlying Assets which are FX and  where the Reference Currency is NOK, NOWA Index.</p> <p>In the case of Underlying Assets which are FX and  where the Reference Currency is JPY, MUTSCALM Index.</p> <p>In the case of Underlying Assets which are FX and  where the Reference Currency is USD, SOFRRATE Index.</p> <p>In the case of Underlying Assets which are FX and  where the Reference Currency is CAD, CAONREPO Index.</p> <p>In the case of Underlying Assets which are FX and  where the Reference Currency is GBP, SONIO/N Index.</p>
97.	Base Rate Margin:	As specified in the table in Part B of these Final Terms
98.	Day Calculation Method	Actual/365 (Fixed)
99.	Redemption Price Start:	Not Applicable
100.	Reference Source:	As specified in the table in Part B of these Final Terms

101.	Reference Price Determination Method:	in the case of Underlying Assets which are equities, equity futures or equity indices, Official Closing.  In the case of Underlying Assets which are commodity futures or FX, Valuation Time.
102.	Reference Price:	As determined in accordance with paragraph (i) of the definition of "Reference Price"
103.	Reference Price Determination Date(s):	Not Applicable
104.	Reference Price Determination Period:	Not Applicable
105.	Valuation Date:	Each Scheduled Trading Day during the term of the Instrument
106.	Valuation Time:	in the case of Underlying Assets which are commodity futures, 20:00 CET  in the case of Underlying Assets which are FX, 22:00 CET in the case of Underlying Assets which are equities, equity indices or equity futures, As set out in the Conditions
107.	Multiplier:	As specified in the table in Part B of these Final Terms
108.	Underlying Amount:	Not Applicable
109.	Participation Rate:	Not Applicable
110.	Leverage Factor:	As specified in the table in Part B of these Final Terms.  As specified in the table in Part B of these Final Terms
111.	Early Expiration Event:	Applicable
112.	Nordnet Termination Event:	Condition 6(j) is Applicable
113.	Commencement of observation of Early Expiration Event:	Commencement Date
114.	Number of Trading Hours:	3 hours
115.	Initial Translation Rate:	Where the Currency is equal to the Listing Currency, Not Applicable Where the Currency is not equal to the Listing Currency, Applicable
116.	Translation Rate:	Where the Reference Currency is equal to the Listing Currency, Not Applicable where the Reference Currency is not equal to the Listing Currency, Applicable
	• Cross Rate:	Where the Reference Currency is equal to the Listing Currency or EUR, Not Applicable  Where the Reference Currency is neither equal to the Listing Currency nor EUR, Applicable
	• Crossing Currency:	Where the Reference Currency is equal to the Listing Currency or EUR, Not Applicable  Where the Reference Currency is neither equal to the Listing Currency nor EUR, EUR
117.	Exchange Rate Reference Source:	Where the Reference Currency is equal to the Listing Currency, Not Applicable Where the Reference Currency is not equal to the Listing Currency, Bloomberg
118.	Exchange Rate Reference Time:	Where the Currency is equal to the Listing Currency, Not Applicable Where the Currency is not equal to the Listing Currency, 18:00 CET

119.	Settlement Amount Cap:	Not Applicable
120.	Settlement Amount Floor:	Not Applicable
121.	Dividend Coupon:	Not Applicable
122.	Dividend Coupon Date(s):	Not Applicable
123.	Dividend Reinvestment:	Not Applicable
124.	Dividend Reinvestment Date(s):	Not Applicable
125.	Material Price Movement:	Not Applicable
126.	Material Price Percentage:	Not Applicable
127.	Reference Bond Price Source:	Not Applicable
128.	Reference Bond Quotation Time:	Not Applicable
129.	Dirty Price:	Not Applicable
130.	Settlement Amount Multiplier:	Not Applicable
131.	Reference Bond Exchange Rate (Settlement Amount):	Not Applicable
132.	Initial Accumulated Decremental Rate:	Not Applicable
133.	Max Level:	Not Applicable
134.	Barrier Level(s):	As specified in the table in Part B of these Final Terms
135.	Determination Date(s):	Not Applicable
136.	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
137.	Observation Day for Barrier Level(s):	Continuous Observation
	(i) Observation Start Date:	Commencement Date
	(ii) Observation End Date:	Expiration Date
138.	Administration Fee:	0,59%
139.	Maximum Administration Fee:	Not Applicable
140.	Initial Accumulated Value:	The Initial Price
141.	Accumulated Value Calculation Day:	Each Scheduled Trading Day during the Accumulated Value Calculation Period
142.	Stop Loss Event:	As specified in the table in Part B of these Final Terms
143.	Stop Loss Level:	As specified in the table in Part B of these Final Terms
144.	Stop Loss Reference Price:	As specified in the table in Part B of these Final Terms
145.	Stop Loss Rollover Date(s):	As specified in the table in Part B of these Final Terms
146.	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
147.	Stop Loss Observation Period:	As specified in the table in Part B of these Final Terms

**IV. EARLY REDEMPTION APPLICABLE**

148.	Application for Redemption:	Applicable
149.	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.
150.	Number of Redemption Business Days:	5
151.	Redemption Fee:	2.00 per cent. of the Settlement Amount
152.	Specific Early Redemption:	Applicable
153.	Redemption Price:	As set out in the Conditions

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

154.	Change in Law:	As set out in the Conditions
155.	Increased Costs of Hedging:	As set out in the Conditions
156.	Hedging Disruption:	As set out in the Conditions
157.	Market Disruption:	As set out in the Conditions
158.	Commodity Disruption:	As set out in the Conditions
159.	Currency Disruption:	As set out in the Conditions
	• Minimum Amount:	Not Applicable
160.	Fund Event:	As set out in the Conditions
161.	Changed Calculation:	As set out in the Conditions
162.	Corrections:	As set out in the Conditions
163.	Correction Commodity:	As set out in the Conditions
164.	Correction Currency:	As set out in the Conditions
165.	Extraordinary Events:	As set out in the Conditions
166.	Interest Rate Fallback:	As set out in the Conditions

**GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS**

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



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

SP500 is provided by S&P Dow Jones Indices. As at the date hereof, S&P Dow Jones Indices does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (*Register of administrators and benchmarks*) of Regulation (EU) 2016/1011, as amended. NQ100 is provided by Nasdaq. As at the date hereof, Nasdaq does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (*Register of administrators and benchmarks*) of Regulation (EU) 2016/1011, as amended. Dow Jones Industrial Average is provided by S&P Dow Jones Indices. As at the date hereof, S&P Dow Jones Indices does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (*Register of administrators and benchmarks*) of Regulation (EU) 2016/1011, as amended. SX5E is provided by Stoxx Limited. As at the date hereof, Stoxx 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. DAX is provided by Deutsche Börse A.G. As at the date hereof, Deutsche Börse A.G. 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.

170. Governing Law: Norwegian Law

## **PURPOSE OF FINAL TERMS**

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

## **RESPONSIBILITY**

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

Signed on behalf of Nordea Bank Abp:

By:

Duly authorised

## PART B – OTHER INFORMATION

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

Commencement Date: The Issue Date

Listing Currency: NOK

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
BULLSP5X20NONN18 /NO0013518522	100 NOK
BULLSP5X18NONN15 /NO0013518878	100 NOK
BULLSP5X15NONN11 /NO0013517136	100 NOK
BULLSOLX15NONN23 /NO0013518563	100 NOK
BULLRUSX20NONN22 /NO0013517540	100 NOK
BULLRUSX18NONN17 /NO0013519918	100 NOK
BULLRUSX15NONN12 /NO0013520577	100 NOK
BULLNQ1X20NONN22 /NO0013517581	100 NOK
BULLNQ1X18NONN22	100 NOK

/NO0013518233	
BULLNQIX15NONN16 /NO0013519041	100 NOK
BULLDJIX20NONN14 /NO0013520593	100 NOK
BULLDJIX18NONN12 /NO0013520403	100 NOK
BULL DJIX15NONN9 /NO0013518324	100 NOK
BULLOLJX15NONN25 /NO0013517714	100 NOK
BULL MUX8 NONN10 /NO0013516443	100 NOK
BULLGOOGX10NONN5 /NO0013520585	100 NOK
BULL FBX10 NONN4 /NO0013518274	100 NOK
BULL BRKX10NONN1 /NO0013520676	100 NOK
BULL AMDX8NONN11 /NO0013517433	100 NOK
BULLSX5X20NONN12 /NO0013519942	100 NOK
BULLSX5X18NONN16 /NO0013520569	100 NOK
BULLSX5X15NONN11 /NO0013520353	100 NOK
BULLDAXX20NONN14 /NO0013517730	100 NOK
BULLDAXX18NONN17 /NO0013520817	100 NOK
BULLDAXX15NONN12 /NO0013517342	100 NOK
BULLOLJX12NONN25 /NO0013519645	100 NOK
BULL AAPLX8NONN6 /NO0013519785	100 NOK
BULLAAPLX10NONN6 /NO0013520627	100 NOK
BULLNVDAX8NONN18 /NO0013519447	100 NOK
BULLNVDAX10NNN21 /NO0013520460	100 NOK
BULLTSLAX8NONN25 /NO0013520742	100 NOK
BULLTSLAX10NNN27 /NO0013520163	100 NOK

## 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:
BULLSP5X20NONN18 / NO00135185 22	Futures Contract on S&P500® Index	US78378X1072 (in respect of the underlying S&P500® index)	15 000 000	95%	1	20,00	57,50%	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	4,5%/ 5%	The period from and including Issue Date to and including Expiration Date
BULLSP5X18NONN15 / NO00135188 78	Futures Contract on S&P500® Index	US78378X1072 (in respect of the underlying S&P500® index)	15 000 000	94,4%	1	18,00	51,50%	USD	Chicago Mercantile Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as	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	5%/ 5,6%	The period from and including Issue Date to and including Expiration Date

											specified in the Conditions.				
BULLSP5X15NONN11 / NO0013517136	Futures Contract on S&P500® Index	US78378X1072 (in respect of the underlying S&P500® index)	15 000 000	93,3%	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
BULLSOLX15NONN23 / NO0013518563	Silver futures contract	Not Applicable	15 000 000	93,3%	1	15,00	42,50%	USD	CME Globex, CME Clearport and Open outcry (New York)	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the	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

											Conditions.				
BULLRUSX 20NONN22 / NO00135175 40	Futures Contract on Russel 2000	N/A	15 000 000	95%	1	20,00	57,50%	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 Commencem ent Date up to and including the Expiration Date	Each Scheduled Trading Day	4,5%/ 5%	The period from and including Issue Date to and including Expiration Date
BULLRUSX 18NONN17 / NO00135199 18	Futures Contract on Russel 2000	N/A	15 000 000	94,4%	1	18,00	51,50%	USD	Chicago Mercantile Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencem ent Date up to and including the Expiration Date	Each Scheduled Trading Day	5%/ 5,6%	The period from and including Issue Date to and including Expiration Date

											Conditions.				
BULLRUSX 15NONN12 / NO00135205 77	Futures Contract on Russel 2000	N/A	15 000 000	93,3%	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 Commencem ent Date up to and including the Expiration Date	Each Scheduled Trading Day	6%/ 6,7%	The period from and including Issue Date to and including Expiration Date
BULLNQ1X 20NONN22 / NO00135175 81	Futures Contract on NQ100	US63110110 26 (in respect of the underlying NASDAQ- 100® index)	15 000 000	95%	1	20,00	57,50%	USD	Chicago Mercantile Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencem ent Date up to and including the Expiration Date	Each Scheduled Trading Day	4,5%/ 5%	The period from and including Issue Date to and including Expiration Date

											Conditions.				
BULLNQ1X 18NONN22 / NO00135182 33	Futures Contract on NQ100	US63110110 26 (in respect of the underlying NASDAQ- 100® index)	15 000 000	94,4%	1	18,00	51,50%	USD	Chicago Mercantile Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencem ent Date up to and including the Expiration Date	Each Scheduled Trading Day	5%/ 5,6%	The period from and including Issue Date to and including Expiration Date
BULLNQ1X 15NONN16 / NO00135190 41	Futures Contract on NQ100	US63110110 26 (in respect of the underlying NASDAQ- 100® index)	15 000 000	93,3%	1	15,00	42,50%	USD	Chicago Mercantile Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencem ent Date up to and including the Expiration Date	Each Scheduled Trading Day	6%/ 6,7%	The period from and including Issue Date to and including Expiration Date



											Conditions.				
BULLDJIX2 0NONN14 / NO00135205 93	Futures Contract on Dow Jones Industrial Average	N/A	15 000 000	95%	1	20,00	57,50%	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 Commencem ent Date up to and including the Expiration Date	Each Scheduled Trading Day	4,5%/ 5%	The period from and including Issue Date to and including Expiration Date
BULLDJIX1 8NONN12 / NO00135204 03	Futures Contract on Dow Jones Industrial Average	N/A	15 000 000	94,4%	1	18,00	51,50%	USD	Chicago Mercantile Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencem ent Date up to and including the Expiration Date	Each Scheduled Trading Day	5%/ 5,6%	The period from and including Issue Date to and including Expiration Date

											Conditions.				
BULL DJIX15NON N9 / NO00135183 24	Futures Contract on Dow Jones Industrial Average	N/A	15 000 000	93,3%	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 Commencem ent 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
BULLOLJX 15NONN25 / NO00135177 14	ICE Brent Crude oil futures contract	Not Applicable	15 000 000	93,3%	1	15,00	42,50%	USD	ICE Futures Europe	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencem ent Date up to and including the Expiration Date	Each Scheduled Trading Day	6%/ 6,7%	The period from and including Issue Date to and including Expiration Date

											Conditions.				
BULL MUX8 NONN10 / NO00135164 43	MICRON TECHNOLO GY INC	US59511210 38	15 000 000	87,5%	1	8,00	21,50%	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 Commencem ent 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
BULLGOOG X10NONN5 / NO00135205 85	Alphabet	US02079K10 79	15 000 000	90%	1	10,00	27,50%	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	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencem ent 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

											Conditions.				
BULL FBX10 NONN4 / NO00135182 74	Meta Platforms Inc - Class A	US30303M1 027	15 000 000	90%	1	10,00	27,50%	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 Commencem ent 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
BULL BRKX10NO NN1 / NO00135206 76	BERKSHIR E HATHAWA Y INC-CL B	US08467070 26	15 000 000	90%	1	10,00	27,50%	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	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencem ent 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

											Conditions.				
BULL AMD8NO NN11 / NO00135174 33	Advanced Micro Devices Inc	US00790310 78	15 000 000	87,5%	1	8,00	21,50%	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 Commencem ent 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
BULLSX5X 20NONN12 / NO00135199 42	Futures Contract on EURO STOXX 50® index	DE000C6ZN NN9	15 000 000	95%	1	20,00	57,50%	EUR	Eurex Deutschland	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencem ent Date up to and including the Expiration Date	Each Scheduled Trading Day	4,5%/ 5%	The period from and including Issue Date to and including Expiration Date

											Conditions.				
BULLSX5X 18NONN16 / NO00135205 69	Futures Contract on EURO STOXX 50® index	DE000C6ZN NN9	15 000 000	94,4%	1	18,00	51,50%	EUR	Eurex Deutschland	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 Commencem ent Date up to and including the Expiration Date	Each Scheduled Trading Day	5%/ 5,6%	The period from and including Issue Date to and including Expiration Date
BULLSX5X 15NONN11 / NO00135203 53	Futures Contract on EURO STOXX 50® index	DE000C6ZN NN9	15 000 000	93,3%	1	15,00	42,50%	EUR	Eurex Deutschland	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencem ent Date up to and including the Expiration Date	Each Scheduled Trading Day	6%/ 6,7%	The period from and including Issue Date to and including Expiration Date

											Conditions.				
BULLDAXX 20NONN14 / NO00135177 30	Futures Contract on DAX	DE000C6ZN QY9	15 000 000	95%	1	20,00	57,50%	EUR	Eurex Deutschland	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 Commencem ent Date up to and including the Expiration Date	Each Scheduled Trading Day	4,5%/ 5%	The period from and including Issue Date to and including Expiration Date
BULLDAXX 18NONN17 / NO00135208 17	Futures Contract on DAX	DE000C6ZN QY9	15 000 000	94,4%	1	18,00	51,50%	EUR	Eurex Deutschland	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencem ent Date up to and including the Expiration Date	Each Scheduled Trading Day	5%/ 5,6%	The period from and including Issue Date to and including Expiration Date

											Conditions.				
BULLDAXX 15NONN12 / NO00135173 42	Futures Contract on DAX	DE000C6ZN QY9	15 000 000	93,3%	1	15,00	42,50%	EUR	Eurex Deutschland	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 Commencem ent 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
BULLLOLJX 12NONN25 / NO00135196 45	ICE Brent Crude oil futures contract	Not Applicable	15 000 000	91,7%	1	12,00	33,50%	USD	ICE Futures Europe	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Commencem ent Date up to and including the Expiration Date	Each Scheduled Trading Day	7,5%/ 8,3%	The period from and including Issue Date to and including Expiration Date



											Conditions.				
BULL AAPLX8NO NN6 / NO00135197 85	Apple	US03783310 05	15 000 000	87,5%	1	8,00	21,50%	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
BULLAAPL X10NONN6 / NO00135206 27	Apple	US03783310 05	15 000 000	90%	1	10,00	27,50%	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	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

											Conditions.				
BULLNVDA X8NONN18 / NO00135194 47	NVIDIA	US67066G10 40	15 000 000	87,5%	1	8,00	21,50%	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
BULLNVDA X10NNN21 / NO00135204 60	NVIDIA	US67066G10 40	15 000 000	90%	1	10,00	27,50%	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	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

											Conditions.				
BULLTSLA X8NONN25 / NO00135207 42	Tesla	US88160R10 14	15 000 000	87,5%	1	8,00	21,50%	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
BULLTSLA X10NNN27 / NO00135201 63	Tesla	US88160R10 14	15 000 000	90%	1	10,00	27,50%	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	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

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

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**Underlying Asset's designation:**

**Futures Contract on S&P500® Index**

**Description:**

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

**Historical rate/Rate diagram:**

Not Applicable

**Rolling of Futures Contracts:**

Applicable

**Roll Date(s):**

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

**Additional Information:**

Additional information regarding the Underlying Asset is available on

[www.cmegroup.com](http://www.cmegroup.com)

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AGREEMENTS OR ARRANGEMENTS BETWEEN CME GROUP AND NORDEA.

**Underlying Asset's designation:**

**Silver futures contract**

Description:

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

Historical rate/Rate diagram:

Not Applicable

Rolling of Futures Contracts:

Applicable

Roll Date(s):

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

Additional Information:

Additional information regarding the Underlying Asset is available on

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

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**Underlying Asset's designation:**

**Futures Contract on Russel 2000**

Description:

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

Historical rate/Rate diagram:

Not Applicable

Rolling of Futures Contracts:

Applicable

Roll Date(s):

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

Additional Information:	Additional information regarding the Underlying Asset is available on  <a href="https://www.cmegroup.com/company/nymex.html">https://www.cmegroup.com/company/nymex.html</a>
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<b>Underlying Asset's designation:</b>	<b>Futures Contract on NQ100</b>
Description:	The futures contract referencing the Nasdaq 100 Index, which in the opinion of the Issuer has the shortest remaining term of the cash settled futures contracts listed on the Reference Source.
Historical rate/Rate diagram:	Not Applicable
Rolling of Futures Contracts:	Applicable
Roll Date(s):	Any day from and including the fifth (5) Scheduled Trading Day prior to expiration of the relevant futures contract
Additional Information:	Additional information regarding the Underlying Asset is available on

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**Underlying Asset's designation:**

**Futures Contract on Dow Jones Industrial Average**

**Description:**

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

**Historical rate/Rate diagram:**

Not Applicable

**Rolling of Futures Contracts:**

Applicable

**Roll Date(s):**

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

**Additional Information:**

Additional information regarding the Underlying Asset is available on

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



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**Underlying Asset's designation:**

**ICE Brent Crude oil futures contract**

Description:

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

Historical rate/Rate diagram:

Not Applicable

Rolling of Futures Contracts:

Applicable

Roll Date(s):

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

Additional Information:

Additional information regarding the Underlying Asset is available on

[www.theice.com/productguide/ProductSpec.shtml?specId=219](http://www.theice.com/productguide/ProductSpec.shtml?specId=219)

Disclaimer:

Underlying Asset's designation	MICRON TECHNOLOGY INC
Issuer of Underlying Asset:	MICRON TECHNOLOGY INC
Additional information regarding the issuer:	Additional information about the issuer is available on:  <a href="http://www.micron.com">www.micron.com</a>
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select

  

Underlying Asset's designation	Alphabet
Issuer of Underlying Asset:	Alphabet
Additional information regarding the issuer:	Additional information about the issuer is available on:  <a href="http://www.abc.xyz">www.abc.xyz</a>
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select

  

Underlying Asset's designation	Meta Platforms Inc - Class A
Issuer of Underlying Asset:	Meta Platforms Inc - Class A
Additional information regarding the issuer:	Additional information about the issuer is available on:  <a href="http://www.facebook.com">www.facebook.com</a>
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select

  

Underlying Asset's designation	BERKSHIRE HATHAWAY INC-CL B
Issuer of Underlying Asset:	BERKSHIRE HATHAWAY INC-CL B
Additional information regarding the issuer:	Additional information about the issuer is available on:  <a href="http://www.berkshirehathaway.com">www.berkshirehathaway.com</a>
Market(s) on which Underlying Asset(s) is/are admitted to trading:	New York Stock Exchange

  

Underlying Asset's designation	Advanced Micro Devices Inc
Issuer of Underlying Asset:	Advanced Micro Devices Inc
Additional information regarding the issuer:	Additional information about the issuer is available on:  <a href="http://www.amd.com">www.amd.com</a>
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select

**Underlying Asset's designation:****Futures Contract on EURO STOXX 50® index**

Description:

The futures contract referencing the EURO STOXX 50 Index, which in the opinion of the Issuer has the shortest remaining term of the cash settled futures contracts listed on the Reference Source.

Historical rate/Rate diagram:

Not Applicable

Rolling of Futures Contracts:

Applicable

Roll Date(s):

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

Additional Information:

Additional information regarding the Underlying Asset is available on

[www.eurexchange.com/exchange-en/](http://www.eurexchange.com/exchange-en/)

Disclaimer:

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**Underlying Asset's designation:****Futures Contract on DAX**

Description:

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

Historical rate/Rate diagram:

Not Applicable

Rolling of Futures Contracts:

Applicable

Roll Date(s):

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

Additional Information:

Additional information regarding the Underlying Asset is available on

[www.eurexchange.com/exchange-en/](http://www.eurexchange.com/exchange-en/)

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Underlying Asset's designation	Apple
Issuer of Underlying Asset:	Apple
Additional information regarding the issuer:	Additional information about the issuer is available on:  www.apple.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select
Underlying Asset's designation	NVIDIA
Issuer of Underlying Asset:	NVIDIA
Additional information regarding the issuer:	Additional information about the issuer is available on:  www.nvidia.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select
Underlying Asset's designation	Tesla
Issuer of Underlying Asset:	Tesla
Additional information regarding the issuer:	Additional information about the issuer is available on:  www.tesla.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select

## 6. OPERATIONAL INFORMATION

ISIN Code:	As specified in the table above
Common Code:	Not Applicable
Clearing system(s):	Euronext VPS
Name and address of additional Paying Agent:	Not applicable

Market Maker: Nordea

## 7. DISTRIBUTION

Public Offer:	The Issuer consents to the use of the Base Prospectus in connection with a Public Offer of the Instruments during the period from and including the date of these Final Terms to and including the Expiration Date (the " <b>Offer Period</b> ") by Nordnet in Norway (" <b>Public Offer Jurisdictions</b> "), for so long as it is authorised to make such offers under the Markets in Financial Instruments Directive (Directive 2014/65/EU, as amended).
Prohibition of Sales to EEA Retail Investors:	Not Applicable
Prohibition of Sales to UK Retail Investors	Applicable
Offer Price:	Not Applicable. The Instruments will initially be created and held by the Issuer for its own account, in order that they are available for resale to prospective investors from time to time. The Instruments will be offered for purchase over the relevant securities exchange at the price that is the official price quoted on the securities exchange from time to time.
Expenses included in the Offer Price:	Not Applicable
Conditions to which the offer is subject:	Not Applicable
Description of the application process:	Prospective investors should purchase Instruments through an intermediary that is a direct or indirect member of the relevant securities exchange where the Instruments are admitted to trading.
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable. Instruments will be offered for purchase over the relevant securities exchange and there will be no offer for subscription.
Details of the minimum and/or maximum amount of application:	Not Applicable
Details of the method and time limits for paying up and delivering the Instruments:	Not Applicable. Purchases of Instruments will be settled in accordance with the standard procedures of the relevant settlement system.
Manner in and date on which results of the offer are to be made public:	Not Applicable. Instruments will be made available for sale on a continuing basis and therefore may be purchased at any time throughout their life and at a variety of different prices depending on prevailing market conditions at the time of purchase.
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Categories of potential investors to which the Instruments are offered and whether tranche(s) have been reserved for certain countries:	Not Applicable

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Not Applicable. Instruments will be offered for purchase over the relevant securities exchange and therefore the Issuer will not provide notification of allotments.
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Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Not Applicable
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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
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#### **U.S. FEDERAL INCOME TAX CONSIDERATIONS**

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

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

**PROSPECTUS SUMMARY: BULL CERTIFICATE - 2025: L25N NO ISSUED BY NORDEA BANK  
ABP UNDER ITS PROGRAMME FOR THE ISSUANCE OF  
WARRANTS AND CERTIFICATES**

**1. Introduction and Warnings**

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

<b><u>Title of Instruments</u></b>	<b><u>ISIN</u></b>
BULLSP5X20NONN18	NO0013518522
BULLSP5X18NONN15	NO0013518878
BULLSP5X15NONN11	NO0013517136
BULLSOLX15NONN23	NO0013518563
BULLRUSX20NONN22	NO0013517540
BULLRUSX18NONN17	NO0013519918
BULLRUSX15NONN12	NO0013520577
BULLNQ1X20NONN22	NO0013517581
BULLNQ1X18NONN22	NO0013518233
BULLNQ1X15NONN16	NO0013519041
BULLDJIX20NONN14	NO0013520593
BULLDJIX18NONN12	NO0013520403
BULL DJIX15NONN9	NO0013518324
BULLOLJX15NONN25	NO0013517714
BULL MUX8 NONN10	NO0013516443
BULLGOOGX10NONN5	NO0013520585
BULL FBX10 NONN4	NO0013518274
BULL BRKX10NONN1	NO0013520676
BULL AMDX8NONN11	NO0013517433
BULLSX5X20NONN12	NO0013519942
BULLSX5X18NONN16	NO0013520569
BULLSX5X15NONN11	NO0013520353
BULLDAXX20NONN14	NO0013517730

BULLDAXX18NONN17	NO0013520817
BULLDAXX15NONN12	NO0013517342
BULLOLJX12NONN25	NO0013519645
BULL AAPLX8NONN6	NO0013519785
BULLAAPLX10NONN6	NO0013520627
BULLNVDAX8NONN18	NO0013519447
BULLNVDAX10NNN21	NO0013520460
BULLTSLAX8NONN25	NO0013520742
BULLTSLAX10NNN27	NO0013520163

- (b) The Issuer is Nordea Bank Abp and the Issuer's legal entity identifier is 529900ODI3047E2LIV03. The Issuer's address is Satamaradankatu 5 FI-00020 Nordea, Helsinki, Finland.
- (c) The Issuer is the offeror in respect of the Instruments and the person applying for admission of the Instruments to trading on Nasdaq First North Sweden. 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 13 December 2024.

**Warning to Investors:**

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

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

## **2. Key Information on the Issuer**

*Who is the Issuer of the Securities?*

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



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

- (c) The following table sets forth information relating to the Issuer's five largest shareholders as of the end of November 2024:

	<b>Number of shares (million)</b>	<b>Per cent. of shares and votes (1)</b>
BlackRock .....	181.5	5.2
Norges Bank .....	174.8	5.0
Nordea-fonden .....	153.9	4.4
Vanguard .....	134.6	3.8
Cevian Capital .....	134.3 <sup>(1)</sup>	3.8 <sup>(1)</sup>

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:

	<b>Year of birth</b>	<b>Board member since</b>	<b>Position</b>
Sir 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
Lars Rohde .....	1954	2024	Member
Per Strömberg .....	1963	2023	Member
Jonas Synnergren .....	1977	2020	Member
Arja Talma .....	1962	2022	Member
Kjersti Wiklund .....	1962	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	
	2023 (Audited) (EUR million)	2022 (Audited)	2024 (Unaudited)	2023 (Unaudited)
Income Statement				
Net interest income.....	7,451	5,664	5,740	5,505
Net fee and commission income.....	3,021	3,186	2,332	2,258
Total operating income.....	11,743	9,721	9,129	8,828
Net loan losses.....	(187)	(112)	(142)	(92)
Operating profit .....	6,338	4,762	5,081	4,923
Net profit for the period.....	4,934	3,587	3,930	3,828
Balance Sheet				
Loans to the public .....	344,828	345,743	348,896	343,292
Debt securities in issue .....	182,548	179,803	188,943	191,180

	Year ended 31 December		Nine months ended 30 September	
	2023	2022	2024	2023
	(Audited)	(Audited)	(Unaudited)	(Unaudited)
	(EUR million)			
Subordinated liabilities .....	5,720	5,401	6,991	5,103
Deposits by credit institutions .....	29,504	32,869	34,630	37,298
Deposits and borrowings from the public	210,062	217,464	222,064	213,893
Total assets .....	584,702	594,729	617,415	609,824
Total liabilities .....	553,477	563,885	585,961	579,454
Total equity .....	31,225	30,844	31,454	30,370
Total liabilities and equity .....	584,702	594,729	617,415	609,824

#### Cash Flow Statement

Cash flow from operating activities before changes in operating assets and liabilities .....	10,757	(3,271)	4,811	4,328
Cash flow from operating activities .....	(6,472)	21,975	4,321	2,414
Cash flow from investing activities .....	(535)	(629)	(377)	(407)
Cash flow from financing activities .....	(4,008)	(6,584)	(2,375)	(4,196)
Cash flow for the period .....	(11,015)	14,762	1,569	(2,189)
Change .....	(11,015)	14,762	1,569	(2,189)

Ratios	Year ended 31 December		Nine months ended 30 September	
	2023	2022	2024	2023
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 of the size of its assets. Regulatory developments or any other requirements, restrictions, limitations on the operations of financial institutions and costs involved, or unexpected requirements under, or uncertainty with respect to, the regulatory framework to be applied to the Nordea Group, could have a material adverse effect on the Nordea Group's business, financial condition and results of operations.

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

### **3. Key Information on the Securities**

*What are the Main Features of the Securities?*

<u>Type and Class of Instruments</u>	<u>ISIN</u>	<u>Currency</u>	<u>Number of Instruments</u>	<u>Expiration Date</u>
<b>Bull Certificate</b> on futures	NO0013518522	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013518878	NOK	15 000 000	Open ended

<b>Bull Certificate</b> on futures	NO0013517136	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013518563	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013517540	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013519918	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013520577	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013517581	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013518233	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013519041	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013520593	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013520403	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013518324	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013517714	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on shares	NO0013516443	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on shares	NO0013520585	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on shares	NO0013518274	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on shares	NO0013520676	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on shares	NO0013517433	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013519942	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013520569	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013520353	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013517730	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013520817	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013517342	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on futures	NO0013519645	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on shares	NO0013519785	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on shares	NO0013520627	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on shares	NO0013519447	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on shares	NO0013520460	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on shares	NO0013520742	NOK	15 000 000	Open ended
<b>Bull Certificate</b> on shares	NO0013520163	NOK	15 000 000	Open ended

- (a) **Bull Certificate:** the return of the Instruments depends on the performance of the underlying asset. The price of the Instruments will be adjusted for dividends in the underlying asset. The performance of the

Instruments will be the daily performance of the underlying asset multiplied by the predefined leverage. This means that the price of the Instruments increases when the price of the underlying asset increases, and decreases when the price of the underlying asset decreases. Currency fluctuations will also affect the performance of the investment. If the negative performance, on one single day, multiplied by the leverage is 100 or higher, the Instruments will terminate and the total amount invested will be lost. Or, if a stop loss buffer is specified, then if the negative performance, on one single day, reaches or is below the stop loss buffer, the Instruments will terminate and part of or the total amount invested will be lost.

- (b) By investing in the Instruments, an investor will be assuming the risk that the Issuer will not be able to make payments on the securities in accordance with their terms. On an insolvency of the Issuer, there is a risk that the investors may lose some or all of their investment. The Instruments constitute unsecured and unsubordinated obligations of the Issuer and rank *pari passu* without any preference among themselves and at least *pari passu* with all other outstanding unsecured and unsubordinated obligations of the Issuer, present and future. The Instruments could also be subject to the bail-in power in the event of a resolution of the Issuer under directive 2014/59/EU, as implemented in Finland, and may be written down or converted into other securities (including ordinary shares) if the resolution authority determines that this is necessary in order to restore the viability of the Issuer.
- (c) The Instruments are freely transferable by their terms, although the Base Prospectus summarises certain legal restriction on the offers and sales of Instruments in certain jurisdictions.

*Where will the Securities be Traded?*

Application has been made for the Instruments to be admitted to listing on Nasdaq First North Sweden and to trading on Nasdaq First North Sweden 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 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.

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 Norway 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 Sweden and to trading on Nasdaq First North Sweden 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 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 sammendraget er en uoffisiell oversettelse. Investorer må lese og ta til seg den engelske versjonen av sammendraget da denne kan avvike fra den norske oversettelsen*

**SAMMENDRAG AV GRUNNPROSPEKT: BULL SERTIFIKAT - 2025: L25N NO UTSTEDT AV  
NORDEA BANK ABP UNDER ENS EMISJONSPROGRAM FOR  
WARRANTS OG SERTIFIKATER**

**1. Innledning og advarsler**

- (a) Navn og ISIN til Instrumentene som utstedes i henhold til disse Endelige Vilklårene er angitt i tabellen under:

<b><u>Navn på Instrumentene</u></b>	<b><u>ISIN</u></b>
BULLSP5X20NONN18	NO0013518522
BULLSP5X18NONN15	NO0013518878
BULLSP5X15NONN11	NO0013517136
BULLSOLX15NONN23	NO0013518563

BULLRUSX20NONN22	NO0013517540
BULLRUSX18NONN17	NO0013519918
BULLRUSX15NONN12	NO0013520577
BULLNQ1X20NONN22	NO0013517581
BULLNQ1X18NONN22	NO0013518233
BULLNQ1X15NONN16	NO0013519041
BULLDJIX20NONN14	NO0013520593
BULLDJIX18NONN12	NO0013520403
BULL DJIX15NONN9	NO0013518324
BULLOLJX15NONN25	NO0013517714
BULL MUX8 NONN10	NO0013516443
BULLGOOGX10NONN5	NO0013520585
BULL FBX10 NONN4	NO0013518274
BULL BRKX10NONN1	NO0013520676
BULL AMDX8NONN11	NO0013517433
BULLSX5X20NONN12	NO0013519942
BULLSX5X18NONN16	NO0013520569
BULLSX5X15NONN11	NO0013520353
BULLDAXX20NONN14	NO0013517730
BULLDAXX18NONN17	NO0013520817
BULLDAXX15NONN12	NO0013517342
BULLOLJX12NONN25	NO0013519645
BULL AAPLX8NONN6	NO0013519785
BULLAAPLX10NONN6	NO0013520627
BULLNVDAX8NONN18	NO0013519447
BULLNVDAX10NONN21	NO0013520460
BULLTSLAX8NONN25	NO0013520742
BULLTSLAX10NONN27	NO0013520163

(b) Utstederen er Nordea Bank Abp og utstederens LEI-kode er 529900OD13047E2L1V03. Utstederens adresse er Satamaradankatu 5 FI-0020 Nordea, Helsinki, Finland..

(c) Utstederen er tilbyder av Instrumentene og personen som søker om opptak til handel av Instrumentene på Nasdaq First North Sweden. Utstederen har samtykket til at Instrumentene gjøres tilgjengelige på Nordnets online handelsplattform.



- (d) Vedkommende myndighet som skal godkjenne Grunnprospektet for Programmet og Instrumentene er Central Bank of Ireland med adresse New Wapping Street, North Wall Quay, Dublin 1, Irland..
- (e) Grunnprospektet ble godkjent den 13. desember 2024.

**Advarsel til Investorer:**

*Dette sammendraget skal anses som en introduksjon til Grunnprospektet. Enhver beslutning om å investere i instrumentene bør være basert på en vurdering av Grunnprospektet i sin helhet. Investoren kan tape hele eller deler av den investerte kapitalen. Hvor et krav som vedrører informasjonen som gis i et Grunnprospekt bringes inn for en domstol, kan den saksøkende investoren etter nasjonal rett bli pålagt å dekke kostnadene til oversettelse av Grunnprospektet før søksmålet fremmes til behandling. Bare de personer som har presentert sammendraget og eventuelle oversettelser av sammendraget kan komme i sivilrettslig ansvar, men kun dersom sammendraget er villedende, unøyaktig eller uoverensstemmende når det leses sammen med de andre delene av Grunnprospektet, eller dersom det ikke, når det leses sammen med de andre delene av Grunnprospektet, inneholder nøkkelopplysninger som kan være til hjelp for investorer ved vurderingen av om de vil investere i slike verdipapirer.*

*Du er i ferd med å kjøpe et produkt som ikke er enkelt og som kan være vanskelig å forstå.*

## 2. Nøkkelopplysninger om Utstederen

*Hvem er utstederen av Instrumentene?*

- (a) Utstederen, Nordea Bank Abp, er et allmennaksjeselskap organisert under finsk rett. Nordea Bank Abp ble registrert i det finske foretaksregisteret den 27. september 2017. Utstederens LEI-kode er 529900OD13047E2L1V03.
- (b) I henhold til Artikkel 3 i vedtektene til Nordea Bank Abp deltar Nordea Bank Abp, som forretningsbank, i forretningsvirksomhet som er tillatt for en innskuddsbank i medhold av den finske loven om kredittinstitusjoner. Nordea Bank Abp yter investeringstjenester og utfører investeringsvirksomhet i medhold av den finske loven om investeringstjenester. I tillegg tar Nordea Bank Abp seg av og er ansvarlig for, i egenskap av å være morselskap, de overordnede funksjonene i Nordea-konsernet, slik som administrasjon, tilsyn, risikostyring og stabsfunksjoner.
- (c) Den følgende tabellen viser informasjon vedrørende Utstederens fem største aksjeeiere ved utgangen av november 2023:

	Antall aksjer (millioner )	Prosent av aksjer og stemmer
BlackRock	181,5	5,2
Norges Bank	174,8	5,0
Nordea-fonden	153,9	4,4
Vanguard	134,6	3,8
Cevian Capital	134,3 <sup>(1)</sup>	3,8 <sup>(1)</sup>

1) Senest opplyst til Utstederen

- (d) Den følgende tabellen viser, for hvert av Utstederens styremedlemmer, medlemmets fødselsår og året medlemmet først ble utnevnt som styremedlem:

	Fødselsår	Styremedlem siden	Stilling
Sir Stephen Hester	1960	2022	Styreleder

Lene Skole	1959	2022	Nestleder
Petra van Hoeken	1961	2019	Medlem
John Maltby	1962	2019	Medlem
Risto Murto	1963	2023	Medlem
Lars Rohde	1954	2024	Medlem
Per Strömberg	1963	2023	Medlem
Jonas Synnergren	1977	2020	Medlem
Arja Talma	1962	2022	Medlem
Kjersti Wiklund	1962	2022	Medlem

(e) Utstederens revisor er PricewaterhouseCoopers Oy.

*Hva er Utstederens finansielle nøkkelinformasjon?*

	Året som endte 31. desember		Ni måneders-perioden som endte 30. september	
	2023	2022	2024	2023
	<i>(revidert)</i>	<i>(revidert)</i>	<i>(urevidert)</i>	<i>(urevidert)</i>
(millioner EUR)				
<b>Resultatregnskap</b>				
Netto renteinntekter .....	7 451	5 664	5 740	5 505
Netto provisjons- og kommisjons-				
baserte inntekter.....	3 021	3 186	2 332	2 258
Driftsinntekter.....	11 743	9 721	9 129	8 828
Netto tap på lån.....	(187)	(112)	(142)	(92)
Driftsresultat .....	6 338	4 762	5 081	4 923
Periodens resultat etter skatte-				
kostnad.....	4 934	3 587	3 930	3 828
<b>Balanse</b>				
Lån til offentligheten .....	344 828	345 743	348 896	343 292
Utstedte gjeldsinstrumenter .....	182 548	179 803	188 943	191 180
Etterstilte forpliktelser .....	5 720	5 401	6 991	5 103
Innskudd av kredittinstitusjoner .....	29 504	32 869	34 630	37 298
Innskudd og lån fra offentligheten .	210 062	217 464	222 064	213 893
Sum eiendeler .....	584 702	594 729	617 415	609 824
Sum gjeld.....	553 477	563 885	585 961	579 454
Sum egenkapital .....	31 225	30 844	31 454	30 370
Sum gjeld og egenkapital .....	584 702	594 729	617 415	609 824

Året som endte 31. desember		Ni måneders-perioden som endte 30. september	
2023	2022	2024	2023
(revidert)	(revidert)	(urevidert)	(urevidert)
(millioner EUR)			

#### Kontantstrømoppstilling

Kontantstrøm fra operasjonelle

aktiviteter før endringer i varige

driftsmidler og gjeld .....	10 757	(3 271)	4 811	4 328
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Kontantstrøm fra

operasjonelle aktiviteter.....	(6 472)	21 975	4 321	2 414
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Kontantstrøm fra

investeringsaktiviteter.....	(535)	(629)	(377)	(407)
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Kontantstrøm fra

finansieringsaktiviteter .....	(4 008)	(6 584)	(2 375)	(4 196)
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Periodens kontantstrøm .....	(11 015)	14 762	1 569	(2 189)
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Endring .....	(11 015)	14 762	1 569	(2 189)
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Forholdstall	Året som endte 31. desember		Ni måneders-perioden som endte 30. september	
	2023	2022	2024	2023
CET1 kapitaldekning.....	17,0%.	16,4%.	15,8%	16,3%

*Hva er de viktigste risikoene som er spesifikke for Utstederen?*

**Negativ økonomisk utvikling og negative forhold i markedene som Nordea-konsernet har virksomhet i, kan ha negativ effekt på Nordea-konsernets virksomhet og driftsresultater:** Nordea-konsernets resultater påvirkes i vesentlig grad av de generelle økonomiske forholdene i de nordiske markedene (Danmark, Finland, Norge og Sverige). Utviklingen i de økonomiske forholdene i andre markeder der Nordea-konsernet for tiden har virksomhet, kan også påvirke resultatene til Nordea-konsernet. Økonomiske utviklingstendenser har påvirket og kan fortsette å påvirke Nordea-konsernets virksomhet på mange måter, herunder blant annet inntekt, formue, likviditet, virksomhetsforhold og/eller finansiell stilling for Nordea-konsernets kunder, som igjen kan redusere Nordea-konsernets kredittverdighet og etterspørsel etter Nordea-konsernets produkter og tjenester.

**Forverring av motparters kredittverdighet kan påvirke Nordea-konsernets økonomiske resultat:** Risikoer som oppstår som følge av endringer i motparters kredittverdighet og muligheten til tilbakebetaling av lån og forfalte beløp fra motparter er iboende i en lang rekke av Nordea-konsernets forretninger. Nordea-konsernet gjør avsetninger for utlånstap i henhold til IFRS. Avsetningene er imidlertid basert på slik informasjon, slike anslag og antagelser som er tilgjengelig, og vil være beheftet med usikkerhet, og det kan ikke gis noen garantier for at avsetningene vil være tilstrekkelige til å dekke utlånstapene etter hvert som de oppstår. Negative endringer i kredittverdigheten til Nordea-konsernets låntakere og motparter eller en nedgang i sikkerhetsverdier kan forventes å påvirke muligheten til tilbakebetaling og verdien av Nordea-konsernets aktiva og kreve en økning i Nordea-konsernets individuelle avsetninger og potensielt i kollektive avsetninger for misligholdte lån, hvilket igjen ville påvirke Nordea-konsernets finansielle resultat negativt. Nordea-konsernets eksponering mot næringslivskunder er særlig sårbar for negative endringer i kredittverdigheten om den økonomiske situasjonen i Nordea-konsernets markeder skulle forverres.

**Nordea-konsernet er eksponert for markedsprisindeksrisiko:** Nordea-konsernets kundeorienterte handelsaktiviteter og dets treasury-aktiviteter (der Nordea-konsernet fører investerings- og likviditetsporteføljer i eget navn) er de viktigste bidragsyterne til markedsprisindeksrisiko i Nordea-konsernet. Dersom volatile markedsforhold vedvarer eller er gjentakende, vil den virkelige verdien til Nordea-konsernets obligasjons-, derivat- og strukturerte kredittporteføljer, så vel som andre investeringsklasser, kunne falle mer enn estimert og dermed føre til at Nordea-konsernet gjør nedskrivninger. Siden Nordea-konsernets handels- og investeringsinntekter videre i stor grad avhenger av utviklingen i finansmarkedene, kan volatile markedsforhold føre til en betydelig nedgang i Nordea-konsernets handels- og investeringsinntekter, eller resultere i tap på trading, som igjen kan ha en vesentlig negativ effekt på Nordea-konsernets virksomhet, økonomiske stilling og driftsresultater.

**Nordea-konsernet er gjenstand for omfattende regulering som er i endring:** Virksomheten til selskaper som er aktive i markedet for finansielle tjenester, inkludert Nordea-konsernet, er underlagt et omfattende regulatorisk regime. Nordea-konsernet er underlagt lover og forskrifter, administrative tiltak og retningslinjer, så vel som tilhørende tilsyn fra lokale tilsynsmyndigheter i hver jurisdiksjon konsernet har virksomhet i. Som et resultat av størrelsen på sine aktiva er Nordea-konsernet også underlagt tilsynsmyndigheten til og reguleringsbestemmelser gitt av Den europeiske sentralbanken. Regulatorisk utvikling eller alle andre krav, restriksjoner eller begrensninger av driften til finansinstitusjoner og tilknyttede kostnader, eller uventede krav eller usikkerhet relatert til det regulatoriske rammeverket som gjelder for Nordea-konsernet, kan ha en vesentlig negativ effekt på Nordea-konsernets virksomhet, økonomiske stilling og driftsresultater.

**Likviditetsrisiko er iboende i Nordea-konsernets virksomheter:** Likviditetsrisiko er risikoen for at Nordea-konsernet ikke vil være i stand til å oppfylle sine forpliktelser etter hvert som de forfaller eller bare kan oppfylle sine likviditetsforpliktelser til økte kostnader. En vesentlig del av Nordea-konsernets likviditets- og kapitalkrav oppfylles ved kundeinnskudd, samt vedvarende tilgang til en gros kapitalmarked, herunder ved utstedelse av langsiktige lånemarkedsinstrumenter som obligasjoner med fortrinnsrett. Volumet på disse finansieringskildene, spesielt langsiktig finansiering, kan bli begrenset i perioder med anstrengt likviditet. Turbulens i de globale finansmarkedene og den globale økonomien kan ha en negativ effekt på Nordea-konsernets likviditet samt visse motparters og kunders vilje til å gjøre forretninger med Nordea-konsernet. Dette kan føre til vesentlige negative effekter på Nordea-konsernets virksomhet og driftsresultat.

### 3. Nøkkelinformasjon om Instrumentene

*Hva er Instrumentenes viktigste egenskaper?*

<u>Type og Klasse av Instrumenter</u>	<u>ISIN</u>	<u>Valuta</u>	<u>Antall Instrumenter</u>	<u>Utløpsdato</u>
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<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013518522	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013518878	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013517136	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013518563	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013517540	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013519918	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013520577	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013517581	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013518233	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013519041	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013520593	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013520403	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013518324	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013517714	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med aksjer som underliggende	NO0013516443	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med aksjer som underliggende	NO0013520585	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med aksjer som underliggende	NO0013518274	NOK	15000000	Evigvarende

<b>Bull sertifikat</b> med aksjer som underliggende	NO0013520676	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med aksjer som underliggende	NO0013517433	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013519942	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013520569	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013520353	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013517730	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013520817	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013517342	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med futureskontrakter som underliggende	NO0013519645	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med aksjer som underliggende	NO0013519785	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med aksjer som underliggende	NO0013520627	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med aksjer som underliggende	NO0013519447	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med aksjer som underliggende	NO0013520460	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med aksjer som underliggende	NO0013520742	NOK	15000000	Evigvarende
<b>Bull sertifikat</b> med aksjer som underliggende	NO0013520163	NOK	15000000	Evigvarende

(a) Instrumentene er med ISIN

(b) Instrumentene er utstedt i valuta. Totalt antall Instrumenter er antall og Instrumenten utløper måned, år/er åpne Instrumenter uten fast utløpsdato.

(c) **Bull-Sertifikat:** Avkastningen på Instrumentene avhenger av utviklingen til det underliggende aktivumet. Kursen på Instrumentene vil bli justert for utbytte i det underliggende aktivumet. Utviklingen av Instrumentene vil tilsvare den daglige utviklingen til det underliggende aktivumet multiplisert med den forhåndsdefinerte gearingen. Dette betyr at kursen på Instrumentene stiger når kursen på det underliggende aktivumet stiger, og faller når kursen på det underliggende aktivumet faller. Valutasvingninger vil også påvirke investeringens utvikling. Dersom den negative utviklingen uttrykt i prosent, på en enkelt dag, multiplisert med gearingen er større enn eller lik 100, vil Instrumentene bortfalle og all investert kapital vil

gå tapt. Eller, hvis en stop-loss-buffer gjelder, og dersom den negative utviklingen uttrykt i prosent, på en enkelt dag, multiplisert med gearingen er større enn eller lik stop-loss-bufferen, vil Instrumentene bortfalle og all eller deler av investert kapital vil gå tapt.

- (d) Ved å investere i Instrumentene påtar investoren seg risikoen for at Utstederen ikke vil være i stand til å gjennomføre utbetalinger på instrumentene i henhold til deres vilkår. Hvis Utstederen blir insolvent, er det risiko for at investorene vil tape hele eller deler av sin investering. Instrumentene utgjør usikrede og ordinære forpliktelser for Utstederen og er pari passu uten noen intern preferanse mellom hverandre og minst pari passu med alle andre utestående, nåværende og fremtidige, ordinære og usikrede gjeldsforpliktelser for Utstederen. Instrumentene kan også bli gjenstand for krisehåndteringsordningen under direktiv 2014/59/EU, som implementert i Finland, dersom Utstederen blir gjenstand for en avvikling og de kan bli nedskrevet eller konvertert til andre verdipapirer (inkludert til ordinære aksjer) dersom krisehåndteringsmyndigheten bestemmer at dette er nødvendig for å gjenopprette Utstederens levedyktighet.
- (e) Instrumentene er fritt omsettelige i henhold til deres vilkår, men Grunnprospektet oppsummerer likevel visse rettslige begrensninger rundt tilbud og salg av Instrumentene i noen jurisdiksjoner.

*Hvor vil instrumentene bli handlet?*

Instrumentene er unoterte Instrumenter/Det vil bli søkt om opptak til notering på Nasdaq First North Sweden og opptak til handel på Nasdaq First North Sweden med virkning fra Issue Date.

*Hva er de viktigste risikoene som er spesifikke for Instrumentene?*

**Produktets kompleksitet** – Avkastningsstrukturen til Instrumentene er av og til kompleks og kan inneholde matematiske formler eller sammenhenger som, for en investor, kan være vanskelige å forstå og sammenligne med andre investeringsalternativer. Sammenhengen mellom avkastning og risiko kan videre være vanskelig å vurdere.

**Gearingsrisikoer** – Instrumentene har en struktur som innebærer at utviklingen til det underliggende aktivumet påvirker kursen på Instrumentet, og dette kan medføre større fortjeneste eller tap på investert kapital enn ved en direkte investering i det underliggende aktivumet. Dette blir normalt uttrykt på den måten at Instrumentene har en gearingeffekt sammenlignet med en investering i det underliggende aktivumet, dvs. at en kursendring (både positiv og negativ) i det underliggende aktivumet fører til en prosentvis større endring i Instrumentenes verdi. Følgelig er risikoen forbundet med en investering i slike Instrumenter større enn ved en investering i det underliggende aktivumet. Slike Instrumenter kan bli verdiløse.].

**Muligheten for at det ikke finnes noe aktivt handelsmarked for Instrumentene** – Instrumentene vil være nye verdipapirer, og det er mulig at disse ikke vil bli vidt distribuert og/eller børsnoterte, og at de selv om de er børsnoterte, ikke nødvendigvis vil ha noe aktivt handelsmarked. Mangelen på et aktivt handelsmarked kan medføre redusert likviditet for Instrumentene, med den følge at investoren kan komme til å måtte eie slike Instrumenter frem til innfrielsestidspunktet. [Nordea har ingen forpliktelse til å kjøpe tilbake eller opprettholde et marked for noen Instrumenter.] Innehavere av Instrumenter bør være oppmerksomme på at annenhåndsmarkedet for Instrumentene eller instrumenter av denne typen kan være illikvid som følge av, blant annet, forstyrrelser og volatilitet på de globale finansmarkedene som har fortsatt gjennom de seneste år. Innehavere av Instrumenter bør også være oppmerksomme på at inflasjon kan ha en negativ påvirkning på verdien til de relevante Instrumentene (herunder, men ikke bare, kapitalbeskyttede Instrumenter), herunder hvor avkastningen på Instrumentene er under nivået på den relevante inflasjonen.

**Utviklingen i de underliggende aktiva** – I henhold til Instrumentenes vilkår er innehaverne berettiget til avkastning og utbetaling av eventuelt avregningsbeløp, avhengig av kursutviklingen til et eller flere underliggende aktiva og av den relevante avkastningsstrukturen. Verdien til Instrumentene påvirkes av verdien til de underliggende aktiva på bestemte tidspunkter i Instrumentenes levetid, intensiteten i

kurssvingningene til de underliggende aktiva, forventninger til fremtidig volatilitet, markedsrenten og forventede utbytter i de underliggende aktiva. I noen tilfeller kan investoren tape all sin investerte kapital.

**Automatisk førtidig innfrielse** – Instrumentene kan bli automatisk innfridd før deres planlagte utløpsdato dersom visse betingelser oppfylles, vanligvis omtalt som en «knock». I noen tilfeller kan dette føre til at en investors krav på fremtidige utbetalinger av kupong- eller rentebeløp helt eller delvis går tapt. Siden visse kostnader og utgifter blir trukket fra emisjonskursen, kan en førtidig innfrielse medføre proporsjonalt høyere utgifter.

**Valutasvingninger og valutakurser som underliggende aktiva** – Når det underliggende aktivumet er en valutakurs eller er notert i en annen valuta enn investorens valuta, kan valutasvingninger påvirke avkastningen på Instrumentene. Valutakurser kan påvirkes av komplekse politiske og økonomiske faktorer, inkludert relative inflasjonsrater, handelsbalansen mellom land, graden av overskudd eller underskudd på statsbudsjettet, samt penge-, skatte- og/eller handelspolitikken som føres av myndighetene i landene med de relevante valutaene. Valutasvingninger kan også på komplekse måter påvirke verdien eller nivået til underliggende aktiva. Dersom slike valutasvingninger fører til svingninger i verdien eller nivået til de underliggende aktivaene, kan verdien eller nivået til Instrumentene falle. Dersom verdien eller nivået til en eller flere underliggende aktiva er denominert i en annen valuta enn Instrumentene, kan investorene bli eksponert for økt valutarisiko. Historiske valutakurser gir ikke nødvendigvis en indikasjon på fremtidige valutakurser.

**Risiko knyttet til markedsforstyrrelser og ekstraordinære hendelser** – Underliggende aktiva kan påvirkes av forstyrrelser i markedene hvor de til vanlig omsettes, eller slike ekstraordinære hendelser som for eksempel strykning fra børsnotering, nasjonalisering, konkurs, likvidasjon eller andre forhold som utvanner verdien til det relevante underliggende aktivumet. For alle Instrumenter kan det inntreffe hendelser slik som for eksempel lovendringer eller økte kostnader for risikostyring. I et slikt tilfelle kan Utstederen etter eget skjønn foreta justeringer i sammensetningen av aktiva og beregningen av avkastningen eller verdien til Instrumentene eller erstatte et underliggende aktivum med et annet underliggende aktivum, alt ettersom Utstederen finner det nødvendig.

**Risiko knyttet til underliggende aktiva** – Avkastning på Instrumentene vil avhenge av utviklingen til det underliggende aktiva. Investorer bør være oppmerksomme på at markedsprisen på Instrumentene kan være volatil som følge av utviklingen til det underliggende aktiva, og at beløpet som utbetales ved førtidig innfrielse eller utløp vil kunne være mindre enn beløpet som opprinnelig ble betalt for Instrumentet, eller til og med null. Endringer i prisen på det underliggende aktiva er ikke nødvendigvis direkte korrelert med prisen på Instrumentet, og en mindre endring i verdien av det underliggende aktiva kan føre til en vesentlig endring i verdien av Instrumentet.

Annen risiko i forbindelse med Instrumenter kan blant annet relatere seg til renteendringer, valutakursendringer, hvorvidt Utstederen er berettiget til å førtidig innfri Instrumentene, kompleksiteten til de finansielle instrumentene, svingninger i relevante indekser, andre underliggende aktiva eller finansmarkedet, samt hvorvidt innfrielse avhenger av andre faktorer enn Utstederens kredittverdighet.

#### **4. Nøkkelopplysninger om det Offentlige Tilbudet av Instrumenter og/eller opptaket til handel på et regulert marked**

*Hvilke vilkår og hvilken tidsplan vil gjelde dersom jeg investerer i dette Instrumentet?*

- (a) Et Offentlig Tilbud av Instrumentene vil finne sted i Norge fra og med og til og med [angi dato]/ siste dag som noen av Instrumentene fortsatt er utestående ("**Tilbudsperioden** "). Utstederen har samtykket til at Instrumentene blir gjort tilgjengelige på Nordnets handelsplattform på nett..

Instrumentene vil først bli utstedt og beholdt av Utstederen i eget navn slik at de fra tid til annen vil være tilgjengelige for videresalg til fremtidige investorer. Instrumentene vil bli tilbudt til salg på den relevante verdipapirbørsen til den kursen som offisielt noteres på verdipapirbørsen fra tid til annen.



- (b) Instrumentene er unoterte Instrumenter/Det vil bli søkt om opptak til notering av Instrumentene på Nasdaq First North Sweden og til handel på med virkning fra Utstedelsesdatoen.
- (c) Ingen utgifter blir belastet en investor i instrumentene av Utstederen.

*Hvem er Tilbyderen og/eller personen som anmoder om opptak til handel?*

Tilbyderen av Instrumentene og personen er Utstederen. Tilbyderen av Instrumentene og personen er Utstederen. Instrumentene kan også bli tilbudt av Nordnet som Utstederen har utpekt som Godkjente Tilbydere av Instrumentene.

(d) Autoriserte Tilbydere			
(e) Autorisert Tilbyder	(f) Land der virksomheten er hjemmehørende og registrert	(g) Juridisk form	(h) Underlagt hvilket lands rett
(i) Nordnet Bank AB (Nordnet)	(j) Den Autoriserte Tilbyderen er stiftet og registrert under sett inn opplysninger	(k) Aksjeselskap	(l) Den svenske aksjeloven av 2005

(m)

- (n) Når en investor har til hensikt å erverve eller erverver Instrumenter fra en Autorisert Tilbyder, eller når tilbud og salg av Instrumenter gjøres fra en Autorisert Tilbyder til en investor, vil dette bli gjort i overensstemmelse med de vilkår og øvrige ordninger som gjelder i forholdet mellom den relevante Autoriserte Tilbyderen og investoren, blant annet hva gjelder pris, allokering og oppgjør.

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*Hvorfor utarbeides dette prospektsammendraget?*

- (a) Tilbudet fremsettes for å skaffe kapital til Utstederen og for å tilby investorer en avkastning knyttet til utviklingen i de underliggende aktivaene. Nettoprovenyet fra utstedelsen av Instrumentene vil bli brukt til Utstederens og Nordea-konsernets alminnelige bankformål og andre selskapsformål dersom relevant, angi alternative formål.
- (b) Det gis ingen fulltegningsgaranti for tilbudet av Instrumentene.
- (c) I forbindelse med utstedelsen av Instrumentene kan det bli betalt honorarer/gebyrer til Autoriserte Tilbydere og andre tredjepartsdistributører. I forbindelse med utstedelsen av Instrumentene vil Utstederen benytte seg av markedsførings- og kundestøttetjenester fra Nordnet Bank AB («Nordnet»). Utstederen vil betale Nordnet kompensasjon for slike tjenester. I tillegg har Utstederen inngått en avtale med Nordnet, og Nordnet vil under avtalens vilkår gjøre Instrumentene tilgjengelige på Nordnets handelsplattform på nett. I henhold til avtalen vil Nordnet motta kompensasjon for dette. Med forbehold om det foregående, og til Utstaders kunnskap, har ingen av de personene som er involvert i utstedelsen av Instrumentene interesser av vesentlig betydning for tilbudet.



