

IMPORTANT NOTICE

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

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

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

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

Final Terms dated 10 February 2020

NORDEA BANK ABP
Legal entity identifier (LEI): 529900ODI3047E2LIV03
Issue of Call Warrant
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 Prospectus Regulation, from the requirement to publish a prospectus for offers of the Instruments. Accordingly any person making or intending to make an offer of the Instruments may only do so:

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

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

The Base Prospectus referred to below is valid until and including 17 December 2020. 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 and from www.nordea.com.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the base prospectus dated 18 December 2019 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Instruments described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all relevant information. A summary of the Instruments is annexed to these Final Terms. Full information on the Issuer and the offer of the Instruments is only available on the basis of the combination of these Final Terms and the Base Prospectus. 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.com.

I. GENERAL TERMS

1.

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

	(vi)	Type of Certificate:	Not Applicable
2.	(i)	Series Number:	2020: C4 SE
	(ii)	Tranche Number:	1
	(iii)	Date on which the Instruments become fungible:	Not Applicable
3.		Currency:	SEK
4.		Number of Instruments	
	(i)	Series:	As set out in the table in Part B of these Final Terms
	(ii)	Tranche:	As set out in the table in Part B of these Final Terms
5.		Issue Price:	Not Applicable, the Instruments will be issued on the Issue Date but will not be subscribed by any investor. The Instruments will be traded on the market(s) specified in Part B.1 of these Final Terms.
6.		Issue Date:	11 February 2020
7.		Settlement Date:	No later than 10 Business Days after the Expiration Date.
8.		Business Day Convention:	Following Business Day Convention unadjusted
9.		Exchange Business Day Convention:	Following Business Day Convention
10.		Scheduled Trading Day:	As specified in the Conditions

II. PROVISIONS RELATING TO INTEREST OR YIELD NOT APPLICABLE

Items 11 to 60 have been intentionally omitted

III. PROVISIONS RELATING TO SETTLEMENT

61.		Expiration Date:	As set out in the table in Part B of these Final Terms
62.		Number of Expiration Date Business Days:	Not Applicable
63.		Initial Price:	Not Applicable
64.		Initial Price Determination Period:	Not Applicable
65.		Initial Price Determination Date(s):	Not Applicable
66.		Closing Price:	The arithmetic mean of the Reference Prices on the Closing Price Determination Dates
67.		Closing Price Determination Date(s):	The Expiration Date and the nine (9) Scheduled Trading Days immediately preceding the Expiration Date
68.		Closing Price following Early Expiration Event:	Condition 6(d) is Not Applicable

69.	Closing Price following Stop Loss Event:	Condition 6(i) is Not Applicable
70.	Number of Closing Date Business Days:	Not Applicable
71.	Strike Price:	As specified in the table in Part B of these Final Terms
72.	Strike Price Determination Period:	Not Applicable
73.	Strike Price Determination Date(s):	Not Applicable
74.	Financing Level:	Not Applicable
75.	Financing Level Calculation Date:	Not Applicable
76.	Redemption Price:	Not Applicable
77.	Base Rate:	Not Applicable
	• Base Rate Floor:	Not Applicable
78.	Reuter's Relevant Screen Page:	Not Applicable
79.	Base Rate Margin:	Not Applicable
80.	Day Calculation Method	Not Applicable
81.	Redemption Price Start:	Not Applicable
82.	Reference Price Determination Method:	Official Closing
83.	Reference Price:	As determined in accordance with paragraph (i) of the definition of "Reference Price"
84.	Reference Price Determination Date(s):	Not Applicable
85.	Reference Price Determination Period:	Not Applicable
86.	Valuation Date:	Each Scheduled Trading Day during the term of the Instrument
87.	Valuation Time:	As set out in the Conditions
88.	Multiplier:	As specified in the table in Part B of these Final Terms
89.	Underlying Amount:	Not Applicable
90.	Participation Rate:	Not Applicable
91.	Leverage Factor:	Not Applicable
92.	Early Expiration Event:	Not Applicable
93.	Nordnet Termination Event:	Not Applicable
94.	Commencement of observation of Early Expiration Event:	Not Applicable
95.	Number of Trading Hours:	Not Applicable
96.	Initial Translation Rate:	Not Applicable
97.	Translation Rate:	Not Applicable
	• Cross Rate:	Not Applicable
	• Crossing Currency:	Not Applicable
98.	Exchange Rate Reference Source:	Not Applicable

99.	Exchange Rate Reference Time:	Not Applicable
100.	Settlement Amount Cap:	Not Applicable
101.	Settlement Amount Floor:	Not Applicable
102.	Dividend Coupon:	Not Applicable
103.	Dividend Coupon Date(s):	Not Applicable
104.	Dividend Reinvestment:	Not Applicable
105.	Dividend Reinvestment Date(s):	Not Applicable
106.	Material Price Movement:	Not Applicable
107.	Material Price Percentage:	Not Applicable
108.	Max Level:	Not Applicable
109.	Barrier Level(s):	Not Applicable
110.	Determination Date(s):	Not Applicable
111.	Barrier Reference Price:	Not Applicable
112.	Observation Day for Barrier Level(s):	Not Applicable
	(i) Observation Start Date:	Not Applicable
	(ii) Observation End Date:	Not Applicable
113.	Administration Fee:	Not Applicable
114.	Maximum Administration Fee:	Not Applicable
115.	Initial Accumulated Value:	Not Applicable
116.	Accumulated Value Calculation Day:	Not Applicable
117.	Stop Loss Event:	Not Applicable
118.	Stop Loss Level:	Not Applicable
119.	Stop Loss Reference Price:	Not Applicable
120.	Stop Loss Rollover Date(s):	Not Applicable
121.	Stop Loss Buffer:	Not Applicable
	• Maximum Stop Loss Buffer:	Not Applicable
122.	Stop Loss Observation Period:	Not Applicable

IV. EARLY REDEMPTION NOT APPLICABLE

Items 123 to 128 have been intentionally omitted

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

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

GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

142.	Form of Instruments:	Swedish Instruments The Instruments are Swedish Instruments in uncertificated and dematerialised book entry form.
143.	Calculation Agent:	Nordea Bank Abp
144.	Relevant Benchmark:	Not Applicable
145.	Governing Law:	Swedish Law

PURPOSE OF FINAL TERMS

These the 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.

Listing Date: The Issue Date

Listing Currency: SEK

Trading Lot: One (1) Warrant constitutes one (1) Trading Lot

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

Save for any fees payable to Authorised Offerors or other third party distributors (if any) in connection with the distribution of the Instruments, so far as the Issuer is aware, no person involved in the offer of the Instruments has an interest material to the offer.

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

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

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

4. **INITIAL PRICE**

Instrument Trading Code/ ISIN	Initial Price
Not Applicable	Not Applicable

5. PERFORMANCE INFORMATION CONCERNING THE UNDERLYING ASSET(S)

Instrument Trading Code/ISIN	Underlying Asset(s) / Issuer	Underlying Asset ISIN	Number of Instruments	Strike Price	Multiplier	Expiration Date	Reference Source
HM0D 215NDS / SE0013534526	H&M	SE0000106270	15,000,000	215.00	0.05	2020-04-17	NASDAQ Stockholm
HM0D 225NDS / SE0013534518	H&M	SE0000106270	15,000,000	225.00	0.05	2020-04-17	NASDAQ Stockholm
HM0E 215NDS / SE0013534492	H&M	SE0000106270	15,000,000	215.00	0.05	2020-05-15	NASDAQ Stockholm
HM0E 220NDS / SE0013534484	H&M	SE0000106270	15,000,000	220.00	0.05	2020-05-15	NASDAQ Stockholm
HM0E 230NDS / SE0013534476	H&M	SE0000106270	15,000,000	230.00	0.05	2020-05-15	NASDAQ Stockholm
HM0I 230NDS / SE0013534443	H&M	SE0000106270	15,000,000	230.00	0.05	2020-09-18	NASDAQ Stockholm
HM0I 225NDS / SE0013534450	H&M	SE0000106270	15,000,000	225.00	0.05	2020-09-18	NASDAQ Stockholm
HM1L 235NDS / SE0013534401	H&M	SE0000106270	15,000,000	235.00	0.05	2021-12-17	NASDAQ Stockholm
HM1L 225NDS / SE0013534419	H&M	SE0000106270	15,000,000	225.00	0.05	2021-12-17	NASDAQ Stockholm
HOL0D 340NDS / SE0013534393	Holmen	SE0011090018	5,000,000	340.00	0.05	2020-04-17	NASDAQ Stockholm
HOL0E 320NDS / SE0013534369	Holmen	SE0011090018	5,000,000	320.00	0.05	2020-05-15	NASDAQ Stockholm
HOL0E 330NDS / SE0013534351	Holmen	SE0011090018	5,000,000	330.00	0.05	2020-05-15	NASDAQ Stockholm
HOL0E 340NDS / SE0013534344	Holmen	SE0011090018	5,000,000	340.00	0.05	2020-05-15	NASDAQ Stockholm
HUS0C 76NDS / SE0013534336	Husqvarna	SE0001662230	10,000,000	76.00	0.10	2020-03-20	NASDAQ Stockholm
HUS0D 78NDS / SE0013534302	Husqvarna	SE0001662230	10,000,000	78.00	0.10	2020-04-17	NASDAQ Stockholm
HUS0D 76NDS / SE0013534310	Husqvarna	SE0001662230	10,000,000	76.00	0.10	2020-04-17	NASDAQ Stockholm
HUS0E 82NDS / SE0013534252	Husqvarna	SE0001662230	10,000,000	82.00	0.10	2020-05-15	NASDAQ Stockholm
HUS0E 78NDS /	Husqvarna	SE0001662230	10,000,000	78.00	0.10	2020-05-15	NASDAQ Stockholm

SE0013534278							
HUS0E 80NDS / SE0013534260	Husqvarna	SE0001662230	10,000,000	80.00	0.10	2020-05-15	NASDAQ Stockholm
INVOC 580NDS / SE0013534211	Investor	SE0000107419	15,000,000	580.00	0.10	2020-03-20	NASDAQ Stockholm
INVOC 570NDS / SE0013534229	Investor	SE0000107419	15,000,000	570.00	0.10	2020-03-20	NASDAQ Stockholm
INVOC 590NDS / SE0013534203	Investor	SE0000107419	15,000,000	590.00	0.10	2020-03-20	NASDAQ Stockholm
INVOD 600NDS / SE0013534161	Investor	SE0000107419	15,000,000	600.00	0.10	2020-04-17	NASDAQ Stockholm
INVOD 580NDS / SE0013534179	Investor	SE0000107419	15,000,000	580.00	0.10	2020-04-17	NASDAQ Stockholm
INVOD 570NDS / SE0013534187	Investor	SE0000107419	15,000,000	570.00	0.10	2020-04-17	NASDAQ Stockholm
INV0E 580NDS / SE0013534138	Investor	SE0000107419	15,000,000	580.00	0.10	2020-05-15	NASDAQ Stockholm
INV0E 600NDS / SE0013534112	Investor	SE0000107419	15,000,000	600.00	0.10	2020-05-15	NASDAQ Stockholm
INV0E 590NDS / SE0013534120	Investor	SE0000107419	15,000,000	590.00	0.10	2020-05-15	NASDAQ Stockholm
LUPOD 310NDS / SE0013534062	Lundin Petroleum	SE0000825820	10,000,000	310.00	0.10	2020-04-17	NASDAQ Stockholm
LUPOC 300NDS / SE0013534104	Lundin Petroleum	SE0000825820	10,000,000	300.00	0.10	2020-03-20	NASDAQ Stockholm
LUPOD 305NDS / SE0013534070	Lundin Petroleum	SE0000825820	10,000,000	305.00	0.10	2020-04-17	NASDAQ Stockholm
LUPOD 315NDS / SE0013534054	Lundin Petroleum	SE0000825820	10,000,000	315.00	0.10	2020-04-17	NASDAQ Stockholm
LUPOE 305NDS / SE0013534039	Lundin Petroleum	SE0000825820	10,000,000	305.00	0.10	2020-05-15	NASDAQ Stockholm
LUPOE 310NDS / SE0013534021	Lundin Petroleum	SE0000825820	10,000,000	310.00	0.10	2020-05-15	NASDAQ Stockholm
LUPOI 315NDS / SE0013533999	Lundin Petroleum	SE0000825820	10,000,000	315.00	0.10	2020-09-18	NASDAQ Stockholm
LUPOI 320NDS / SE0013533981	Lundin Petroleum	SE0000825820	10,000,000	320.00	0.10	2020-09-18	NASDAQ Stockholm
LUPOE 320NDS / SE0013534013	Lundin Petroleum	SE0000825820	10,000,000	320.00	0.10	2020-05-15	NASDAQ Stockholm
LUPIL 315NDS / SE0013533957	Lundin Petroleum	SE0000825820	10,000,000	315.00	0.10	2021-12-17	NASDAQ Stockholm

NDA0C 88NDS / SE0013533916	Nordea	FI4000297767	15,000,000	88.00	0.10	2020-03-20	NASDAQ Stockholm
LUPIL 325NDS / SE0013533940	Lundin Petroleum	SE0000825820	10,000,000	325.00	0.10	2021-12-17	NASDAQ Stockholm
NDA0D 88NDS / SE0013533882	Nordea	FI4000297767	15,000,000	88.00	0.10	2020-04-17	NASDAQ Stockholm
NDA0C 92NDS / SE0013533908	Nordea	FI4000297767	15,000,000	92.00	0.10	2020-03-20	NASDAQ Stockholm
NDA0D 90NDS / SE0013533874	Nordea	FI4000297767	15,000,000	90.00	0.10	2020-04-17	NASDAQ Stockholm
NDA0D 94NDS / SE0013533866	Nordea	FI4000297767	15,000,000	94.00	0.10	2020-04-17	NASDAQ Stockholm
NDA0E 90NDS / SE0013533833	Nordea	FI4000297767	15,000,000	90.00	0.10	2020-05-15	NASDAQ Stockholm
NDA0E 92NDS / SE0013533825	Nordea	FI4000297767	15,000,000	92.00	0.10	2020-05-15	NASDAQ Stockholm
NDA0E 94NDS / SE0013533817	Nordea	FI4000297767	15,000,000	94.00	0.10	2020-05-15	NASDAQ Stockholm
TRE0D 180NDS / SE0013533791	Trelleborg	SE0000114837	10,000,000	180.00	0.10	2020-04-17	NASDAQ Stockholm
TRE0E 190NDS / SE0013533767	Trelleborg	SE0000114837	10,000,000	190.00	0.10	2020-05-15	NASDAQ Stockholm
TRE0E 200NDS / SE0013533759	Trelleborg	SE0000114837	10,000,000	200.00	0.10	2020-05-15	NASDAQ Stockholm
TRE0E 210NDS / SE0013533742	Trelleborg	SE0000114837	10,000,000	210.00	0.10	2020-05-15	NASDAQ Stockholm
NOKSOC 46NDS / SE0013533726	Nokia	FI0009000681	20,000,000	46.00	0.10	2020-03-20	NASDAQ Stockholm
NOKSOD 50NDS / SE0013533676	Nokia	FI0009000681	20,000,000	50.00	0.10	2020-04-17	NASDAQ Stockholm
NOKSOD 46NDS / SE0013533684	Nokia	FI0009000681	20,000,000	46.00	0.10	2020-04-17	NASDAQ Stockholm
NOKSOC 50NDS / SE0013533718	Nokia	FI0009000681	20,000,000	50.00	0.10	2020-03-20	NASDAQ Stockholm
NOKSOF 52NDS / SE0013533593	Nokia	FI0009000681	20,000,000	52.00	0.10	2020-06-18	NASDAQ Stockholm
NOKSOE 48NDS / SE0013533643	Nokia	FI0009000681	20,000,000	48.00	0.10	2020-05-15	NASDAQ Stockholm
NOKSOE 46NDS / SE0013533650	Nokia	FI0009000681	20,000,000	46.00	0.10	2020-05-15	NASDAQ Stockholm
NOKSOF 48NDS /	Nokia	FI0009000681	20,000,000	48.00	0.10	2020-06-18	NASDAQ

SE0013533601								Stockholm
NOKSOE 52NDS / SE0013533635	Nokia	FI0009000681	20,000,000	52.00	0.10	2020-05-15		NASDAQ Stockholm
NOKSOI 50NDS / SE0013533577	Nokia	FI0009000681	20,000,000	50.00	0.10	2020-09-18		NASDAQ Stockholm
NOKSOI 52NDS / SE0013533569	Nokia	FI0009000681	20,000,000	52.00	0.10	2020-09-18		NASDAQ Stockholm
NOKSOL 48NDS / SE0013533536	Nokia	FI0009000681	20,000,000	48.00	0.10	2020-12-18		NASDAQ Stockholm
NOKSOL 52NDS / SE0013533528	Nokia	FI0009000681	20,000,000	52.00	0.10	2020-12-18		NASDAQ Stockholm
NOKSIL 54NDS / SE0013533486	Nokia	FI0009000681	20,000,000	54.00	0.10	2021-12-17		NASDAQ Stockholm
NOKSIL 50NDS / SE0013533494	Nokia	FI0009000681	20,000,000	50.00	0.10	2021-12-17		NASDAQ Stockholm
SAN0D 192NDS / SE0013533460	Sandvik	SE0000667891	20,000,000	192.00	0.10	2020-04-17		NASDAQ Stockholm
SAN0E 192NDS / SE0013533445	Sandvik	SE0000667891	20,000,000	192.00	0.10	2020-05-15		NASDAQ Stockholm
SAN0E 196NDS / SE0013533437	Sandvik	SE0000667891	20,000,000	196.00	0.10	2020-05-15		NASDAQ Stockholm
SAN0I 204NDS / SE0013533395	Sandvik	SE0000667891	20,000,000	204.00	0.10	2020-09-18		NASDAQ Stockholm
SAN0I 200NDS / SE0013533403	Sandvik	SE0000667891	20,000,000	200.00	0.10	2020-09-18		NASDAQ Stockholm
SAN0E 204NDS / SE0013533429	Sandvik	SE0000667891	20,000,000	204.00	0.10	2020-05-15		NASDAQ Stockholm
SCA0C 100NDS / SE0013533346	SCA	SE0000112724	10,000,000	100.00	0.10	2020-03-20		NASDAQ Stockholm
SAN1L 208NDS / SE0013533353	Sandvik	SE0000667891	20,000,000	208.00	0.10	2021-12-17		NASDAQ Stockholm
SCA0D 102NDS / SE0013533338	SCA	SE0000112724	10,000,000	102.00	0.10	2020-04-17		NASDAQ Stockholm
SAN1L 200NDS / SE0013533361	Sandvik	SE0000667891	20,000,000	200.00	0.10	2021-12-17		NASDAQ Stockholm
SCA0D 106NDS / SE0013533320	SCA	SE0000112724	10,000,000	106.00	0.10	2020-04-17		NASDAQ Stockholm
SCA0E 104NDS / SE0013533288	SCA	SE0000112724	10,000,000	104.00	0.10	2020-05-15		NASDAQ Stockholm
SCA0E 102NDS / SE0013533296	SCA	SE0000112724	10,000,000	102.00	0.10	2020-05-15		NASDAQ Stockholm

SCA0E 106NDS / SE0013533270	SCA	SE0000112724	10,000,000	106.00	0.10	2020-05-15	NASDAQ Stockholm
SEB0D 110NDS / SE0013533247	SEB	SE0000148884	20,000,000	110.00	0.10	2020-04-17	NASDAQ Stockholm
SEB0D 120NDS / SE0013533239	SEB	SE0000148884	20,000,000	120.00	0.10	2020-04-17	NASDAQ Stockholm
SEB0E 125NDS / SE0013533197	SEB	SE0000148884	20,000,000	125.00	0.10	2020-05-15	NASDAQ Stockholm
SEB0E 115NDS / SE0013533205	SEB	SE0000148884	20,000,000	115.00	0.10	2020-05-15	NASDAQ Stockholm
SEB0E 110NDS / SE0013533213	SEB	SE0000148884	20,000,000	110.00	0.10	2020-05-15	NASDAQ Stockholm
SEB0I 125NDS / SE0013533163	SEB	SE0000148884	20,000,000	125.00	0.10	2020-09-18	NASDAQ Stockholm
SEB1L 120NDS / SE0013533130	SEB	SE0000148884	20,000,000	120.00	0.10	2021-12-17	NASDAQ Stockholm
SEB0I 120NDS / SE0013533171	SEB	SE0000148884	20,000,000	120.00	0.10	2020-09-18	NASDAQ Stockholm
SEB1L 130NDS / SE0013533122	SEB	SE0000148884	20,000,000	130.00	0.10	2021-12-17	NASDAQ Stockholm
SEC0D 165NDS / SE0013533080	Securitas	SE0000163594	10,000,000	165.00	0.10	2020-04-17	NASDAQ Stockholm
SEC0C 160NDS / SE0013533114	Securitas	SE0000163594	10,000,000	160.00	0.10	2020-03-20	NASDAQ Stockholm
SEC0D 160NDS / SE0013533098	Securitas	SE0000163594	10,000,000	160.00	0.10	2020-04-17	NASDAQ Stockholm
SEC0E 165NDS / SE0013533056	Securitas	SE0000163594	10,000,000	165.00	0.10	2020-05-15	NASDAQ Stockholm
SEC0E 170NDS / SE0013533049	Securitas	SE0000163594	10,000,000	170.00	0.10	2020-05-15	NASDAQ Stockholm
SEC0E 175NDS / SE0013533031	Securitas	SE0000163594	10,000,000	175.00	0.10	2020-05-15	NASDAQ Stockholm
TELOC 152NDS / SE0013532991	Tele2	SE0005190238	10,000,000	152.00	0.10	2020-03-20	NASDAQ Stockholm
TELOC 150NDS / SE0013533007	Tele2	SE0005190238	10,000,000	150.00	0.10	2020-03-20	NASDAQ Stockholm
TELOD 150NDS / SE0013532975	Tele2	SE0005190238	10,000,000	150.00	0.10	2020-04-17	NASDAQ Stockholm
TELOD 154NDS / SE0013532967	Tele2	SE0005190238	10,000,000	154.00	0.10	2020-04-17	NASDAQ Stockholm
TELOE 150NDS /	Tele2	SE0005190238	10,000,000	150.00	0.10	2020-05-15	NASDAQ

SE0013532934							Stockholm
TELOE 154NDS / SE0013532918	Tele2	SE0005190238	10,000,000	154.00	0.10	2020-05-15	NASDAQ Stockholm
TELOE 152NDS / SE0013532926	Tele2	SE0005190238	10,000,000	152.00	0.10	2020-05-15	NASDAQ Stockholm

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

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

Where an Underlying Asset is a share, depository receipt or bond:

Underlying Asset's designation	H&M
Issuer of Underlying Asset:	H&M
Additional information regarding the issuer:	Additional information about the issuer is available on: www.hm.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Stockholm
Underlying Asset's designation	Holmen
Issuer of Underlying Asset:	Holmen
Additional information regarding the issuer:	Additional information about the issuer is available on: www.holmen.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Stockholm
Underlying Asset's designation	Husqvarna
Issuer of Underlying Asset:	Husqvarna
Additional information regarding the issuer:	Additional information about the issuer is available on: www.husqvarna.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Stockholm
Underlying Asset's designation	Investor
Issuer of Underlying Asset:	Investor
Additional information regarding the issuer:	Additional information about the issuer is available on: www.investorab.com

Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Stockholm
Underlying Asset's designation	Lundin Petroleum
Issuer of Underlying Asset:	Lundin Petroleum
Additional information regarding the issuer:	Additional information about the issuer is available on: www.lundin-petroleum.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Stockholm
Underlying Asset's designation	Nordea
Issuer of Underlying Asset:	Nordea
Additional information regarding the issuer:	Additional information about the issuer is available on: www.nordea.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Stockholm
Underlying Asset's designation	Trelleborg
Issuer of Underlying Asset:	Trelleborg
Additional information regarding the issuer:	Additional information about the issuer is available on: www.trelleborg.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Stockholm
Underlying Asset's designation	Nokia
Issuer of Underlying Asset:	Nokia
Additional information regarding the issuer:	Additional information about the issuer is available on: www.nokia.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Stockholm
Underlying Asset's designation	Sandvik
Issuer of Underlying Asset:	Sandvik
Additional information regarding the issuer:	Additional information about the issuer is available on:

	www.rocktechnology.sandvik
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Stockholm
Underlying Asset's designation	SCA
Issuer of Underlying Asset:	SCA
Additional information regarding the issuer:	Additional information about the issuer is available on: www.sca.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Stockholm
Underlying Asset's designation	SEB
Issuer of Underlying Asset:	SEB
Additional information regarding the issuer:	Additional information about the issuer is available on: www.seb.se
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Stockholm
Underlying Asset's designation	Securitas
Issuer of Underlying Asset:	Securitas
Additional information regarding the issuer:	Additional information about the issuer is available on: www.securitas.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Stockholm
Underlying Asset's designation	Tele2
Issuer of Underlying Asset:	Tele2
Additional information regarding the issuer:	Additional information about the issuer is available on: www.tele2.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Stockholm

6. OPERATIONAL INFORMATION

ISIN Code: As specified in the table above

Common Code:	Not Applicable
Clearing system(s):	Euroclear Sweden
Name and address of additional Paying Agent:	Not applicable
Market Maker:	Nordea

7. DISTRIBUTION

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

Amount of any expenses and taxes specifically charged to the subscriber or purchaser: Not Applicable

Name(s) and address(es), to the extent known to the Issuer, of the Authorised Offerors in the various countries where the offer takes place. None

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: CALL WARRANT - 2020: C4 SE 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:

<u>Title of Instruments</u>	<u>ISIN</u>	<u>Title of Instruments</u>	<u>ISIN</u>	<u>Title of Instruments</u>	<u>ISIN</u>
HM0D 215NDS	SE0013534526	INV0D 580NDS	SE0013534179	NDA0E 94NDS	SE0013533817
HM0D 225NDS	SE0013534518	INV0D 570NDS	SE0013534187	TRE0D 180NDS	SE0013533791
HM0E 215NDS	SE0013534492	INV0E 580NDS	SE0013534138	TRE0E 190NDS	SE0013533767
HM0E 220NDS	SE0013534484	INV0E 600NDS	SE0013534112	TRE0E 200NDS	SE0013533759
HM0E 230NDS	SE0013534476	INV0E 590NDS	SE0013534120	TRE0E 210NDS	SE0013533742
HM0I 230NDS	SE0013534443	LUP0D 310NDS	SE0013534062	NOKS0C 46NDS	SE0013533726
HM0I 225NDS	SE0013534450	LUP0C 300NDS	SE0013534104	NOKS0D 50NDS	SE0013533676
HM1L 235NDS	SE0013534401	LUP0D 305NDS	SE0013534070	NOKS0D 46NDS	SE0013533684
HM1L 225NDS	SE0013534419	LUP0D 315NDS	SE0013534054	NOKS0C 50NDS	SE0013533718
HOL0D 340NDS	SE0013534393	LUP0E 305NDS	SE0013534039	NOKS0F 52NDS	SE0013533593
HOL0E 320NDS	SE0013534369	LUP0E 310NDS	SE0013534021	NOKS0E 48NDS	SE0013533643
HOL0E 330NDS	SE0013534351	LUP0I 315NDS	SE0013533999	NOKS0E 46NDS	SE0013533650
HOL0E 340NDS	SE0013534344	LUP0I 320NDS	SE0013533981	NOKS0F 48NDS	SE0013533601
HUS0C 76NDS	SE0013534336	LUP0E 320NDS	SE0013534013	NOKS0E 52NDS	SE0013533635
HUS0D 78NDS	SE0013534302	LUP1L 315NDS	SE0013533957	NOKS0I 50NDS	SE0013533577
HUS0D 76NDS	SE0013534310	NDA0C 88NDS	SE0013533916	NOKS0I 52NDS	SE0013533569
HUS0E 82NDS	SE0013534252	LUP1L 325NDS	SE0013533940	NOKS0L 48NDS	SE0013533536
HUS0E 78NDS	SE0013534278	NDA0D 88NDS	SE0013533882	NOKS0L 52NDS	SE0013533528
HUS0E 80NDS	SE0013534260	NDA0C 92NDS	SE0013533908	NOKS1L 54NDS	SE0013533486
INV0C 580NDS	SE0013534211	NDA0D 90NDS	SE0013533874	NOKS1L 50NDS	SE0013533494
INV0C 570NDS	SE0013534229	NDA0D 94NDS	SE0013533866	SAN0D 192NDS	SE0013533460
INV0C 590NDS	SE0013534203	NDA0E 90NDS	SE0013533833	SAN0E 192NDS	SE0013533445
INV0D 600NDS	SE0013534161	NDA0E 92NDS	SE0013533825	SAN0E 196NDS	SE0013533437

SAN0I 204NDS	SE0013533395	SEC0D 165NDS	SE0013533080		
SAN0I 200NDS	SE0013533403	SEC0C 160NDS	SE0013533114		
SAN0E 204NDS	SE0013533429	SEC0D 160NDS	SE0013533098		
SCA0C 100NDS	SE0013533346	SEC0E 165NDS	SE0013533056		
SAN1L 208NDS	SE0013533353	SEC0E 170NDS	SE0013533049		
SCA0D 102NDS	SE0013533338	SEC0E 175NDS	SE0013533031		
SAN1L 200NDS	SE0013533361	TEL0C 152NDS	SE0013532991		
SCA0D 106NDS	SE0013533320	TEL0C 150NDS	SE0013533007		
SCA0E 104NDS	SE0013533288	TEL0D 150NDS	SE0013532975		
SCA0E 102NDS	SE0013533296	TEL0D 154NDS	SE0013532967		
SCA0E 106NDS	SE0013533270	TEL0E 150NDS	SE0013532934		
SEB0D 110NDS	SE0013533247	TEL0E 154NDS	SE0013532918		
SEB0D 120NDS	SE0013533239	TEL0E 152NDS	SE0013532926		
SEB0E 125NDS	SE0013533197				
SEB0E 115NDS	SE0013533205				
SEB0E 110NDS	SE0013533213				
SEB0I 125NDS	SE0013533163				
SEB1L 120NDS	SE0013533130				
SEB0I 120NDS	SE0013533171				
SEB1L 130NDS	SE0013533122				

- (b) The Issuer is Nordea Bank Abp and the Issuer's legal entity identifier is 529900OD13047E2L1V03. The Issuer's address is Satamaradankatu 5 FI-00020 Nordea, Helsinki, Finland.
- (c) The Issuer is the Offeror and the person applying for admission of the Instruments to trading on Nasdaq First North Sweden.
- (d) The competent authority approving the Base Prospectus for the Programme and the Instruments is the Central Bank of Ireland, whose address is at New Wapping Street, North Wall Quay, Dublin 1, Ireland.
- (e) The Base Prospectus was approved on 18 December 2019.

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 529900OD13047E2L1V03
- (b) According to Article 2 of Nordea Bank Abp's articles of association, as a commercial bank Nordea Bank Abp engages in business activities that are permitted to a deposit bank pursuant to the Finnish Act on Credit Institutions. Nordea Bank Abp provides investment services and performs investment activities pursuant to the Finnish Act on Investment Services. Further, in its capacity as parent company, Nordea Bank Abp attends to and is responsible for overall functions in the Nordea Group, such as management, supervision, risk management and staff functions
- (c) The following table sets forth information relating to the Issuer's five largest shareholders as of 31 October 2019:

	Number of shares and (million)	Per cent of shares and votes⁽¹⁾
Sampo Plc.....	804.9	19.9
Nordea Fonden	158.2	3.9
BlackRock.....	114.5	2.8
Vanguard Funds	101.9	2.5
Alecta	98.0	2.4

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

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

	Year of birth	Board member since	Position
Torbjörn Magnusson	1963	2018	Chairman
Kari Jordan	1956	2019	Vice Chairman
Pernille Erenbjerg.....	1967	2017	Member
Nigel Hinshelwood.....	1966	2018	Member
Petra van Hoeken.....	1961	2019	Member
Robin Lawther.....	1961	2014	Member
John Maltby.....	1962	2019	Member
Sarah Russell	1962	2010	Member
Birger Steen.....	1966	2015	Member
Maria Varsellona	1970	2017	Member

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

What is the Key Financial Information Regarding the Issuer?

	Nine months ended 30 September		Year ended 31 December	
	2018	2019	2017	2018
	<i>(Unaudited)</i>		<i>(Audited)</i>	
	<i>(EUR millions)</i>			
Income Statement				
Total operating income.....	6,341	7,053*	9,691*	9,172*
Net loan losses	(434)	(143)	(369)	(173)
Net profit for the period	792	2,576*	3,048	3,081
Balance Sheet				
Total assets.....	585,855	572,767	581,612	551,408
Total liabilities	555,318	540,152*	548,296	518,507
Total equity	30,537	32,615*	33,316	32,901
Total liabilities and equity.....	585,855	572,767	581,612	551,408
Cash Flow Statement				
Cash flow from operating activities before changes in operating assets and liabilities	6,533	3,948	6,562	4,167
Cash flow from operating activities.....	(6,530)	5,491	12,274	2,631
Cash flow from investing activities	(131)	70	(1,499)	29
Cash flow from financing activities.....	(2,283)	(2,604)	(2,637)	(2,788)
Cash flow for the period.....	(8,944)	2,957	8,138	(128)
Change	(8,944)	2,957	8,138	(128)

* *Nordea's policy has been to amortise resolution fees and deposit guarantee fees linearly over the year. Starting from 1 January 2019, Nordea has recognised resolution fees at the beginning of the year when the legal obligation to pay arises and presents the related expenses as "other expenses". The change mainly reflects the change in the structure of the resolution fees following the re-domiciliation of the parent company of the Nordea Group from Sweden to Finland. In the unaudited consolidated interim financial statements of the Nordea Group for the nine months ended and as of 30 September 2019, the comparative figures for the nine months ended and as of 30 September 2018 and the years ended 31 December 2018 and 31 December 2017 have been restated accordingly to enhance comparability. The figures marked with an asterisk (*) have been restated to reflect the changed recognition and presentation of resolution fees.*

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. Adverse economic developments have affected and may continue to affect the Nordea Group's business in a number of ways, including, among others, the income, wealth, liquidity, business and/or financial condition of the Nordea Group's customers, which, in turn, could further reduce the Nordea Group's credit quality and demand for the Nordea Group's financial products and service.

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.

Operational risks, including risks in connection with investment advice, may affect the Nordea Group's business. The Nordea Group's business operations are dependent on the ability to process a large number of complex transactions across different markets in many currencies. The Nordea Group's operations are carried out through a number of entities. Operational losses, including monetary damages, reputational damage, costs, and direct and indirect financial losses and/or write-downs, may result from many different sources. As a part of its banking and asset management activities, the Nordea Group also provides its customers with investment advice, access to internally as well as externally managed funds and serves as custodian of third party funds. In the event of losses incurred by its customers due to investment advice from the Nordea Group, or the misconduct or fraudulent actions of external fund managers, the Nordea Group's customers may seek compensation from the Nordea Group. Although the Nordea Group has implemented risk controls and taken other actions to mitigate exposures and/or losses, there can be no assurances that such procedures will be effective in controlling each of the operational risks faced by the Nordea Group.

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>
Call Warrant on shares	SE0013534526	SEK	15,000,000	2020-04-17
Call Warrant on shares	SE0013534518	SEK	15,000,000	2020-04-17
Call Warrant on shares	SE0013534492	SEK	15,000,000	2020-05-15
Call Warrant on shares	SE0013534484	SEK	15,000,000	2020-05-15
Call Warrant on shares	SE0013534476	SEK	15,000,000	2020-05-15

Call Warrant on shares	SE0013534443	SEK	15,000,000	2020-09-18
Call Warrant on shares	SE0013534450	SEK	15,000,000	2020-09-18
Call Warrant on shares	SE0013534401	SEK	15,000,000	2021-12-17
Call Warrant on shares	SE0013534419	SEK	15,000,000	2021-12-17
Call Warrant on shares	SE0013534393	SEK	5,000,000	2020-04-17
Call Warrant on shares	SE0013534369	SEK	5,000,000	2020-05-15
Call Warrant on shares	SE0013534351	SEK	5,000,000	2020-05-15
Call Warrant on shares	SE0013534344	SEK	5,000,000	2020-05-15
Call Warrant on shares	SE0013534336	SEK	10,000,000	2020-03-20
Call Warrant on shares	SE0013534302	SEK	10,000,000	2020-04-17
Call Warrant on shares	SE0013534310	SEK	10,000,000	2020-04-17
Call Warrant on shares	SE0013534252	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013534278	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013534260	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013534211	SEK	15,000,000	2020-03-20
Call Warrant on shares	SE0013534229	SEK	15,000,000	2020-03-20
Call Warrant on shares	SE0013534203	SEK	15,000,000	2020-03-20
Call Warrant on shares	SE0013534161	SEK	15,000,000	2020-04-17
Call Warrant on shares	SE0013534179	SEK	15,000,000	2020-04-17
Call Warrant on shares	SE0013534187	SEK	15,000,000	2020-04-17
Call Warrant on shares	SE0013534138	SEK	15,000,000	2020-05-15
Call Warrant on shares	SE0013534112	SEK	15,000,000	2020-05-15
Call Warrant on shares	SE0013534120	SEK	15,000,000	2020-05-15
Call Warrant on shares	SE0013534062	SEK	10,000,000	2020-04-17
Call Warrant on shares	SE0013534104	SEK	10,000,000	2020-03-20
Call Warrant on shares	SE0013534070	SEK	10,000,000	2020-04-17
Call Warrant on shares	SE0013534054	SEK	10,000,000	2020-04-17
Call Warrant on shares	SE0013534039	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013534021	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013533999	SEK	10,000,000	2020-09-18
Call Warrant on shares	SE0013533981	SEK	10,000,000	2020-09-18
Call Warrant on shares	SE0013534013	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013533957	SEK	10,000,000	2021-12-17

Call Warrant on shares	SE0013533916	SEK	15,000,000	2020-03-20
Call Warrant on shares	SE0013533940	SEK	10,000,000	2021-12-17
Call Warrant on shares	SE0013533882	SEK	15,000,000	2020-04-17
Call Warrant on shares	SE0013533908	SEK	15,000,000	2020-03-20
Call Warrant on shares	SE0013533874	SEK	15,000,000	2020-04-17
Call Warrant on shares	SE0013533866	SEK	15,000,000	2020-04-17
Call Warrant on shares	SE0013533833	SEK	15,000,000	2020-05-15
Call Warrant on shares	SE0013533825	SEK	15,000,000	2020-05-15
Call Warrant on shares	SE0013533817	SEK	15,000,000	2020-05-15
Call Warrant on shares	SE0013533791	SEK	10,000,000	2020-04-17
Call Warrant on shares	SE0013533767	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013533759	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013533742	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013533726	SEK	20,000,000	2020-03-20
Call Warrant on shares	SE0013533676	SEK	20,000,000	2020-04-17
Call Warrant on shares	SE0013533684	SEK	20,000,000	2020-04-17
Call Warrant on shares	SE0013533718	SEK	20,000,000	2020-03-20
Call Warrant on shares	SE0013533593	SEK	20,000,000	2020-06-18
Call Warrant on shares	SE0013533643	SEK	20,000,000	2020-05-15
Call Warrant on shares	SE0013533650	SEK	20,000,000	2020-05-15
Call Warrant on shares	SE0013533601	SEK	20,000,000	2020-06-18
Call Warrant on shares	SE0013533635	SEK	20,000,000	2020-05-15
Call Warrant on shares	SE0013533577	SEK	20,000,000	2020-09-18
Call Warrant on shares	SE0013533569	SEK	20,000,000	2020-09-18
Call Warrant on shares	SE0013533536	SEK	20,000,000	2020-12-18
Call Warrant on shares	SE0013533528	SEK	20,000,000	2020-12-18
Call Warrant on shares	SE0013533486	SEK	20,000,000	2021-12-17
Call Warrant on shares	SE0013533494	SEK	20,000,000	2021-12-17
Call Warrant on shares	SE0013533460	SEK	20,000,000	2020-04-17
Call Warrant on shares	SE0013533445	SEK	20,000,000	2020-05-15
Call Warrant on shares	SE0013533437	SEK	20,000,000	2020-05-15
Call Warrant on shares	SE0013533395	SEK	20,000,000	2020-09-18
Call Warrant on shares	SE0013533403	SEK	20,000,000	2020-09-18

Call Warrant on shares	SE0013533429	SEK	20,000,000	2020-05-15
Call Warrant on shares	SE0013533346	SEK	10,000,000	2020-03-20
Call Warrant on shares	SE0013533353	SEK	20,000,000	2021-12-17
Call Warrant on shares	SE0013533338	SEK	10,000,000	2020-04-17
Call Warrant on shares	SE0013533361	SEK	20,000,000	2021-12-17
Call Warrant on shares	SE0013533320	SEK	10,000,000	2020-04-17
Call Warrant on shares	SE0013533288	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013533296	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013533270	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013533247	SEK	20,000,000	2020-04-17
Call Warrant on shares	SE0013533239	SEK	20,000,000	2020-04-17
Call Warrant on shares	SE0013533197	SEK	20,000,000	2020-05-15
Call Warrant on shares	SE0013533205	SEK	20,000,000	2020-05-15
Call Warrant on shares	SE0013533213	SEK	20,000,000	2020-05-15
Call Warrant on shares	SE0013533163	SEK	20,000,000	2020-09-18
Call Warrant on shares	SE0013533130	SEK	20,000,000	2021-12-17
Call Warrant on shares	SE0013533171	SEK	20,000,000	2020-09-18
Call Warrant on shares	SE0013533122	SEK	20,000,000	2021-12-17
Call Warrant on shares	SE0013533080	SEK	10,000,000	2020-04-17
Call Warrant on shares	SE0013533114	SEK	10,000,000	2020-03-20
Call Warrant on shares	SE0013533098	SEK	10,000,000	2020-04-17
Call Warrant on shares	SE0013533056	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013533049	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013533031	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013532991	SEK	10,000,000	2020-03-20
Call Warrant on shares	SE0013533007	SEK	10,000,000	2020-03-20
Call Warrant on shares	SE0013532975	SEK	10,000,000	2020-04-17
Call Warrant on shares	SE0013532967	SEK	10,000,000	2020-04-17
Call Warrant on shares	SE0013532934	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013532918	SEK	10,000,000	2020-05-15
Call Warrant on shares	SE0013532926	SEK	10,000,000	2020-05-15

- (a) **Call Warrant:** The return of the Instruments depends on how the underlying asset develops during the lifetime of the Instruments. If, on the valuation date, the closing price of the underlying asset is above the strike price the Instruments will pay the closing price minus the strike price divided by the number of warrants per underlying, on the redemption date. The Instruments do not pay any dividends from the underlying asset. If, on the valuation date, the closing price of the underlying asset is at or below the strike price, all amount invested will be lost. The closing price for the underlying asset will be the average closing price during a predefined period.
- (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.

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.

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

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

Shares as underlying assets – Share-linked instruments are not sponsored or promoted by the issuer of the shares. Accordingly, the issuer of the shares has no obligation to take into account the interests of investors in the Instruments and thus the actions of such share issuer might negatively affect the market value of the Instruments. An investor in the Instruments is not entitled to receive any payments or other dividends to which a direct owner of the underlying shares would otherwise be entitled.

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 Sweden from and including the Listing Date to and including the Expiration Date (the "**Offer Period**").

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.
- (d) No expenses are being charged to an investor in the Instruments by the Issuer.

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

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

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.

Denna sammanfattning är en inofficiell översättning. Investerare skall läsa och ta till sig den engelska versionen av sammanfattningen då denna kan avvika från den svenska översättningen.

SAMMANFATTNING AV GRUNDPROSPEKT: CALL WARRANT - 2020: C4 SE UTSTÄLLT AV NORDEA BANK ABP I ENLIGHET MED DESS PROGRAM FÖR UTGIVANDE AV WARRANTER OCH CERTIFIKAT

1. Introduktion och varningar

(a) Namn och ISIN-nummer för värdepapperna som ska utfärdas enligt dessa Slutliga Villkor framgår av tabellen nedan:

<u>Titel på Instrumenten</u>	<u>ISIN</u>	<u>Titel på Instrumenten</u>	<u>ISIN</u>	<u>Titel på Instrumenten</u>	<u>ISIN</u>
HM0D 215NDS	SE0013534526	INV0D 580NDS	SE0013534179	NDA0E 94NDS	SE0013533817
HM0D 225NDS	SE0013534518	INV0D 570NDS	SE0013534187	TRE0D 180NDS	SE0013533791
HM0E 215NDS	SE0013534492	INV0E 580NDS	SE0013534138	TRE0E 190NDS	SE0013533767
HM0E 220NDS	SE0013534484	INV0E 600NDS	SE0013534112	TRE0E 200NDS	SE0013533759
HM0E 230NDS	SE0013534476	INV0E 590NDS	SE0013534120	TRE0E 210NDS	SE0013533742
HM0I 230NDS	SE0013534443	LUP0D 310NDS	SE0013534062	NOKS0C 46NDS	SE0013533726
HM0I 225NDS	SE0013534450	LUP0C 300NDS	SE0013534104	NOKS0D 50NDS	SE0013533676
HM1L 235NDS	SE0013534401	LUP0D 305NDS	SE0013534070	NOKS0D 46NDS	SE0013533684
HM1L 225NDS	SE0013534419	LUP0D 315NDS	SE0013534054	NOKS0C 50NDS	SE0013533718
HOL0D 340NDS	SE0013534393	LUP0E 305NDS	SE0013534039	NOKS0F 52NDS	SE0013533593
HOL0E 320NDS	SE0013534369	LUP0E 310NDS	SE0013534021	NOKS0E 48NDS	SE0013533643
HOL0E 330NDS	SE0013534351	LUP0I 315NDS	SE0013533999	NOKS0E 46NDS	SE0013533650
HOL0E 340NDS	SE0013534344	LUP0I 320NDS	SE0013533981	NOKS0F 48NDS	SE0013533601
HUS0C 76NDS	SE0013534336	LUP0E 320NDS	SE0013534013	NOKS0E 52NDS	SE0013533635
HUS0D 78NDS	SE0013534302	LUP1L 315NDS	SE0013533957	NOKS0I 50NDS	SE0013533577
HUS0D 76NDS	SE0013534310	NDA0C 88NDS	SE0013533916	NOKS0I 52NDS	SE0013533569
HUS0E 82NDS	SE0013534252	LUP1L 325NDS	SE0013533940	NOKS0L 48NDS	SE0013533536
HUS0E 78NDS	SE0013534278	NDA0D 88NDS	SE0013533882	NOKS0L 52NDS	SE0013533528
HUS0E 80NDS	SE0013534260	NDA0C 92NDS	SE0013533908	NOKS1L 54NDS	SE0013533486
INV0C 580NDS	SE0013534211	NDA0D 90NDS	SE0013533874	NOKS1L 50NDS	SE0013533494
INV0C 570NDS	SE0013534229	NDA0D 94NDS	SE0013533866	SAN0D 192NDS	SE0013533460
INV0C 590NDS	SE0013534203	NDA0E 90NDS	SE0013533833	SAN0E 192NDS	SE0013533445

INV0D 600NDS	SE0013534161	NDA0E 92NDS	SE0013533825	SAN0E 196NDS	SE0013533437
SAN0I 204NDS	SE0013533395	SEC0D 165NDS	SE0013533080		
SAN0I 200NDS	SE0013533403	SEC0C 160NDS	SE0013533114		
SAN0E 204NDS	SE0013533429	SEC0D 160NDS	SE0013533098		
SCA0C 100NDS	SE0013533346	SEC0E 165NDS	SE0013533056		
SAN1L 208NDS	SE0013533353	SEC0E 170NDS	SE0013533049		
SCA0D 102NDS	SE0013533338	SEC0E 175NDS	SE0013533031		
SAN1L 200NDS	SE0013533361	TELOC 152NDS	SE0013532991		
SCA0D 106NDS	SE0013533320	TELOC 150NDS	SE0013533007		
SCA0E 104NDS	SE0013533288	TELOD 150NDS	SE0013532975		
SCA0E 102NDS	SE0013533296	TELOD 154NDS	SE0013532967		
SCA0E 106NDS	SE0013533270	TELOE 150NDS	SE0013532934		
SEB0D 110NDS	SE0013533247	TELOE 154NDS	SE0013532918		
SEB0D 120NDS	SE0013533239	TELOE 152NDS	SE0013532926		
SEB0E 125NDS	SE0013533197				
SEB0E 115NDS	SE0013533205				
SEB0E 110NDS	SE0013533213				
SEB0I 125NDS	SE0013533163				
SEB1L 120NDS	SE0013533130				
SEB0I 120NDS	SE0013533171				
SEB1L 130NDS	SE0013533122				

- (b) Emittenten är Nordea Bank Abp och Emittentens identifieringskod (LEI-kod) är 529900OD13047E2L1V03. Emittentens adress är Satamaradankatu 5 FI-00020 Nordea, Helsingfors, Finland.
- (c) Emittenten är Säljaren och den som ansöker om upptagande till handel av Instrumenten på Nasdaq First North Sweden.
- (d) Myndigheten med kompetens att godkänna Grundprospektet för Programmet och Instrumenten är Irlands Centralbank, med adressen New Wapping Street, North Wall Quay, Dublin 1, Irland.
- (e) Grundprospektet godkändes den 18 december 2019.

Varning till Investerares:

Denna sammanfattning bör läsas som en introduktion till Grundprospektet; ett beslut att investera i värdepapperna bör fattas av investeraren på grundval av hela Grundprospektet; investeraren kan förlora hela eller delar av det investerade kapitalet; när ett krav hänförligt till informationen i ett Grundprospekt tas upp i domstol kan en klagande investerare, enligt nationell rätt, få bära kostnaderna för att översätta Grundprospektet innan den juridiska processen initieras; civilrättsligt ansvar tillfaller endast de personer som

lagt fram sammanfattningen, inklusive en översättning av den, men endast när sammanfattningen är missledande, inkorrekt eller inkonsekvent när den läses tillsammans med andra delar av Grundprospektet, eller när den inte, när den läses tillsammans med andra delar av Grundprospektet, ger central information till stöd för investerare som överväger att investera i värdepappren.

Du är på väg att köpa en produkt som inte är enkel och kan vara svår att förstå.

2. Central Information om Emittenten

Vem är Emittenten av Värdepapperna?

- (b) Emittenten, Nordea Bank Abp, är ett publikt aktiebolag etablerat enligt finsk lag. Nordea Bank Abp registrerades i det finska handelsregistret den 27 september 2017. Emittentens identifieringskod (LEI-kod) är 529900OD13047E2L1V03.
- (c) Enligt artikel 2 i Nordea Bank Abps bolagsordning bedriver Nordea Bank Abp, i egenskap av affärsbank, verksamhet som enligt den finska kreditinstitutslagen är tillåten för en inlåningsbank. Nordea Bank Abp tillhandahåller investeringstjänster och bedriver investeringsverksamhet enligt den finska lagen om investeringstjänster. Vidare, i dess egenskap av moderbolag, deltar Nordea Bank Abp i, och är ombesörjer och ansvarar för övergripande funktioner i koncernen såsom styrning, övervakning, riskkontroll och stabsfunktioner.

- (d) Följande tabell ger information om Emittentens fem största aktieägare per den 31 oktober 2019:

	Antal aktier (miljone r)	Procent av aktier och röster ⁽¹⁾
Sampo Plc.....	804.9	19.9
Nordea Fonden	158.2	3.9
BlackRock.....	114.5	2.8
Vanguard Funds	101.9	2.5
Alecta	98.0	2.4

1) Exklusive aktier emitterade under Nordeas långfristiga incitamentsprogram.

- (e) Följande tabell anger, för varje styrelseledamot i Emittenten, hans eller hennes födelseår och året då han eller hon för första gången utsågs till styrelseledamot:

	Födelseår	Styrelse damot sedan	Position
Torbjörn Magnusson	1963	2018	Ordförande
Kari Jordan	1956	2019	Vice Ordförande
Pernille Erenbjerg.....	1967	2017	Ledamot
Nigel Hinshelwood.....	1966	2018	Ledamot
Petra van Hoeken.....	1961	2019	Ledamot
Robin Lawther.....	1961	2014	Ledamot
John Maltby.....	1962	2019	Ledamot
Sarah Russell	1962	2010	Ledamot
Birger Steen.....	1966	2015	Ledamot
Maria Varsellona	1970	2017	Ledamot

(f) Emittenten revisor är PricewaterhouseCoopers Oy.

Vilken är den centrala finansiella informationen avseende Emittenten?

	Nine months ended 30 September		Year ended 31 December	
	2018	2019	2017	2018
	<i>(Unaudited)</i>		<i>(Audited)</i>	
	<i>(EUR millions)</i>			
Resultaträkning				
Summa rörelseintäkter.....	6 341	7 053*	9 691*	9 172*
Kreditförluster.....	(434)	(143)	(369)	(173)
Periodens resultat.....	792	2 576*	3 048	3 081
Balansräkning				
Summa tillgångar.....	585 855	572 767	581 612	551 408
Summa skulder.....	555 318	540 152*	548 296	518 507
Summa eget kapital.....	30 537	32 615*	33 316	32 901
Summa skulder och eget kapital....	585 855	572 767	581 612	551 408
Kassaflödesanalys				
Kassaflöde från den löpande verksamheten före förändringar av den löpande verksamhetens tillgångar och skulder.....				
Kassaflöde från den löpande verksamheten.....	6 533	3 948	6 562	4 167
Kassaflöde från investeringsverksamheten.....	(6 530)	5 491	12 274	2 631
Kassaflöde från finansieringsverksamheten.....	(131)	70	(1,499)	29
Periodens kassaflöde.....	(2,283)	(2,604)	(2,637)	(2,788)
Förändring.....	(8,944)	2,957	8,138	(128)
Change.....	(8,944)	2,957	8,138	(128)

* Nordeas policy har varit att amortera resolutionsavgifter och insättningsgarantiavgifter linjärt över verksamhetsåret. Med start från den 1 januari 2019 har Nordea erkänt resolutionsavgifter i början av året när den legala betalningsskyldigheten uppstår och presenterar därtill relaterade kostnader som "övriga kostnader". Förändringen speglar främst ändringen av strukturen för resolutionsavgifterna som följer av att moderbolaget inom Nordeakoncernen har flyttats från Sverige till Finland. I Nordeakoncernens oreviderade, konsoliderade delårsrapport för den niomånadersperiod som avslutades den 30 september 2019 har jämförelsetal för den niomånadersperiod som avslutades den 30 september 2018 och verksamhetsåren som avslutades den 31 december 2018 och den 31 december 2017 justerats för att förstärka jämförbarheten. De siffror som är markerade med en asterisk (*) har justerats för att spegla den förändrade presentationen av resolutionsavgifter.

Vad är de centrala riskerna specifika för Emittenten?

Negativ ekonomisk utveckling och förhållanden på marknaden på vilken Nordeakoncernen verkar kan ha en negativ inverkan på Nordeakoncernens verksamhet och rörelseresultat: Nordeakoncernens resultat påverkas i hög grad av generella ekonomiska förhållanden på de nordiska marknaderna (Danmark, Finland, Norge och Sverige). Utvecklingen vad gäller de ekonomiska förhållandena på andra marknader där Nordeakoncernen verkar kan också påverka Nordeakoncernens resultat. Negativ ekonomisk utveckling har påverkat, och kan komma att fortsätta påverka Nordeakoncernens verksamhet på flera sätt, bland annat Nordeakoncernens kunders intäkter, tillgångar, likviditet, verksamhet och/eller finansiell status, vilket i sin tur kan försämra Nordeakoncernens kreditvärdighet samt efterfrågan på Nordeakoncernens finansiella produkter och tjänster.

Nordeakoncernen är utsatt för marknadsprisrisk: Nordeakoncernens kunddrivna värdepappershandel och dess treasury-funktion (där Nordeakoncernen håller investerings- och likviditetsportföljer för egen räkning) är de största bidragande faktorerna till marknadsprisrisk i Nordeakoncernen. Till den del volatila

marknadsförhållanden håller i sig eller återkommer, kan värdet på Nordeakoncernens obligations-, derivat- och strukturerade kreditportföljer, likväl som andra typer av instrument, minska mer än beräknat, och därför medföra nedskrivningar. Utöver det kan volatila marknadsförhållanden, på grund av att Nordeakoncernens handels- och investeringsintäkter till stor del är beroende av förhållandena på de finansiella marknaderna, resultera i en märkbar nedgång i Nordeakoncernens handels- och investeringsintäkter, eller resultera i en handelsförlust, vilket i sin tur kan ha en väsentlig negativ inverkan på Nordeakoncernens verksamhet, finansiella ställning och verksamhetsresultat.

Nordeakoncernen är föremål för omfattande regelverk som är föremål för förändringar: Alla bolag verksamma inom den finansiella sektorn, inklusive Nordeakoncernen, bedriver sin verksamhet under omfattande regulatoriska regelverk. Nordeakoncernen är föremål för tillsyn och måste följa ett stort antal lagar och regler, administrativa påbud och policys i de olika jurisdiktioner som koncernen verkar inom. På grund av storleken på Nordeakoncernens tillgångar står den också under direkt tillsyn av Europeiska Centralbanken och är föremål för dess regelverk. Regulatoriska förändringar och andra krav, restriktioner och begränsningar vad gäller finansiella instituts verksamhet och kostnader hänförliga därtill, eller oväntade krav under, eller osäkerhet kring, det regulatoriska ramverk som Nordeakoncernen träffas av, kan ha en väsentlig negativ inverkan på Nordeakoncernens verksamhet, finansiella ställning och verksamhetsresultat.

Det finns en inneboende likviditetsrisk i Nordeakoncernens verksamhet: Likviditetsrisk är risken för att Nordeakoncernen inte ska kunna betala sina skulder när de förfaller eller nå upp till likviditetsåtaganden endast till en högre kostnad. En stor del av Nordeakoncernens likviditets- och finansieringskrav uppfylls genom insättningar från kunder, samt kontinuerlig tillgång till kapitalmarknaderna, bland annat utfärdandet av långfristiga skuldebrev, t.ex. säkerställda obligationer. Storleken på dessa finansieringskällor, särskilt den långfristiga finansieringen, kan vara begränsad under perioder med begränsad likviditet. Oroligheter på de globala finansmarknaderna och ekonomin kan negativt påverka Nordeakoncernens likviditet och vissa motparter och kunders benägenhet att göra affärer med Nordeakoncernen, vilket kan få en väsentlig negativ effekt på Nordeakoncernens verksamhet och verksamhetsresultat.

Operationella risker, inklusive risker i samband med investeringsrådgivning, kan påverka

Nordeakoncernens verksamhet: För att Nordeakoncernens verksamhet ska fungera måste koncernen kunna genomföra ett stort antal komplexa transaktioner på olika marknader i många valutor. Nordeakoncernens utövar sin verksamhet genom flera olika bolag. Verksamhetsförluster, inklusive monetära skadestånd, försämrat rykte, kostnader, direkta och indirekta ekonomiska förluster och/eller nedskrivningar kan uppstå av flera olika orsaker. Som en del av bankverksamheten och tillgångsförvaltningen erbjuder Nordeakoncernen sina kunder investeringsrådgivning, tillgång till internt såväl som externt förvaltade fonder samt agerar förvaringsinstitut för fonder som förvaltas av tredje part. För det fall förluster uppstår hos kunder som fått investeringsrådgivning från Nordeakoncernen, alternativt på grund av försummelse eller bedrägliga handlingar av externa fondförvaltare, kan Nordeakoncernen krävas på ersättning. Trots att Nordeakoncernen har implementerat riskkontroller och vidtagit andra åtgärder för att minska exponeringen och/eller förlusterna, finns inga garantier för att åtagandena kommer att vara effektiva i att hantera de olika verksamhetsrisker som Nordeakoncernen står inför.

3. Central information om Värdepappren

Vad är Värdepapprens centrala egenskaper?

<u>Instrumentens typ och klass</u>	<u>ISIN</u>	<u>Valuta</u>	<u>Antal instrument</u>	<u>Utgångsdatum</u>
Call Warrant på aktier	SE0013534526	SEK	15000000	2020-04-17
Call Warrant på aktier	SE0013534518	SEK	15000000	2020-04-17
Call Warrant på aktier	SE0013534492	SEK	15000000	2020-05-15

Call Warrant på aktier	SE0013534484	SEK	15000000	2020-05-15
Call Warrant på aktier	SE0013534476	SEK	15000000	2020-05-15
Call Warrant på aktier	SE0013534443	SEK	15000000	2020-09-18
Call Warrant på aktier	SE0013534450	SEK	15000000	2020-09-18
Call Warrant på aktier	SE0013534401	SEK	15000000	2021-12-17
Call Warrant på aktier	SE0013534419	SEK	15000000	2021-12-17
Call Warrant på aktier	SE0013534393	SEK	5000000	2020-04-17
Call Warrant på aktier	SE0013534369	SEK	5000000	2020-05-15
Call Warrant på aktier	SE0013534351	SEK	5000000	2020-05-15
Call Warrant på aktier	SE0013534344	SEK	5000000	2020-05-15
Call Warrant på aktier	SE0013534336	SEK	10000000	2020-03-20
Call Warrant på aktier	SE0013534302	SEK	10000000	2020-04-17
Call Warrant på aktier	SE0013534310	SEK	10000000	2020-04-17
Call Warrant på aktier	SE0013534252	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013534278	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013534260	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013534211	SEK	15000000	2020-03-20
Call Warrant på aktier	SE0013534229	SEK	15000000	2020-03-20
Call Warrant på aktier	SE0013534203	SEK	15000000	2020-03-20
Call Warrant på aktier	SE0013534161	SEK	15000000	2020-04-17
Call Warrant på aktier	SE0013534179	SEK	15000000	2020-04-17
Call Warrant på aktier	SE0013534187	SEK	15000000	2020-04-17
Call Warrant på aktier	SE0013534138	SEK	15000000	2020-05-15
Call Warrant på aktier	SE0013534112	SEK	15000000	2020-05-15
Call Warrant på aktier	SE0013534120	SEK	15000000	2020-05-15
Call Warrant på aktier	SE0013534062	SEK	10000000	2020-04-17
Call Warrant på aktier	SE0013534104	SEK	10000000	2020-03-20
Call Warrant på aktier	SE0013534070	SEK	10000000	2020-04-17
Call Warrant på aktier	SE0013534054	SEK	10000000	2020-04-17
Call Warrant på aktier	SE0013534039	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013534021	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013533999	SEK	10000000	2020-09-18
Call Warrant på aktier	SE0013533981	SEK	10000000	2020-09-18

Call Warrant på aktier	SE0013534013	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013533957	SEK	10000000	2021-12-17
Call Warrant på aktier	SE0013533916	SEK	15000000	2020-03-20
Call Warrant på aktier	SE0013533940	SEK	10000000	2021-12-17
Call Warrant på aktier	SE0013533882	SEK	15000000	2020-04-17
Call Warrant på aktier	SE0013533908	SEK	15000000	2020-03-20
Call Warrant på aktier	SE0013533874	SEK	15000000	2020-04-17
Call Warrant på aktier	SE0013533866	SEK	15000000	2020-04-17
Call Warrant på aktier	SE0013533833	SEK	15000000	2020-05-15
Call Warrant på aktier	SE0013533825	SEK	15000000	2020-05-15
Call Warrant på aktier	SE0013533817	SEK	15000000	2020-05-15
Call Warrant på aktier	SE0013533791	SEK	10000000	2020-04-17
Call Warrant på aktier	SE0013533767	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013533759	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013533742	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013533726	SEK	20000000	2020-03-20
Call Warrant på aktier	SE0013533676	SEK	20000000	2020-04-17
Call Warrant på aktier	SE0013533684	SEK	20000000	2020-04-17
Call Warrant på aktier	SE0013533718	SEK	20000000	2020-03-20
Call Warrant på aktier	SE0013533593	SEK	20000000	2020-06-18
Call Warrant på aktier	SE0013533643	SEK	20000000	2020-05-15
Call Warrant på aktier	SE0013533650	SEK	20000000	2020-05-15
Call Warrant på aktier	SE0013533601	SEK	20000000	2020-06-18
Call Warrant på aktier	SE0013533635	SEK	20000000	2020-05-15
Call Warrant på aktier	SE0013533577	SEK	20000000	2020-09-18
Call Warrant på aktier	SE0013533569	SEK	20000000	2020-09-18
Call Warrant på aktier	SE0013533536	SEK	20000000	2020-12-18
Call Warrant på aktier	SE0013533528	SEK	20000000	2020-12-18
Call Warrant på aktier	SE0013533486	SEK	20000000	2021-12-17
Call Warrant på aktier	SE0013533494	SEK	20000000	2021-12-17
Call Warrant på aktier	SE0013533460	SEK	20000000	2020-04-17
Call Warrant på aktier	SE0013533445	SEK	20000000	2020-05-15
Call Warrant på aktier	SE0013533437	SEK	20000000	2020-05-15

Call Warrant på aktier	SE0013533395	SEK	20000000	2020-09-18
Call Warrant på aktier	SE0013533403	SEK	20000000	2020-09-18
Call Warrant på aktier	SE0013533429	SEK	20000000	2020-05-15
Call Warrant på aktier	SE0013533346	SEK	10000000	2020-03-20
Call Warrant på aktier	SE0013533353	SEK	20000000	2021-12-17
Call Warrant på aktier	SE0013533338	SEK	10000000	2020-04-17
Call Warrant på aktier	SE0013533361	SEK	20000000	2021-12-17
Call Warrant på aktier	SE0013533320	SEK	10000000	2020-04-17
Call Warrant på aktier	SE0013533288	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013533296	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013533270	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013533247	SEK	20000000	2020-04-17
Call Warrant på aktier	SE0013533239	SEK	20000000	2020-04-17
Call Warrant på aktier	SE0013533197	SEK	20000000	2020-05-15
Call Warrant på aktier	SE0013533205	SEK	20000000	2020-05-15
Call Warrant på aktier	SE0013533213	SEK	20000000	2020-05-15
Call Warrant på aktier	SE0013533163	SEK	20000000	2020-09-18
Call Warrant på aktier	SE0013533130	SEK	20000000	2021-12-17
Call Warrant på aktier	SE0013533171	SEK	20000000	2020-09-18
Call Warrant på aktier	SE0013533122	SEK	20000000	2021-12-17
Call Warrant på aktier	SE0013533080	SEK	10000000	2020-04-17
Call Warrant på aktier	SE0013533114	SEK	10000000	2020-03-20
Call Warrant på aktier	SE0013533098	SEK	10000000	2020-04-17
Call Warrant på aktier	SE0013533056	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013533049	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013533031	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013532991	SEK	10000000	2020-03-20
Call Warrant på aktier	SE0013533007	SEK	10000000	2020-03-20
Call Warrant på aktier	SE0013532975	SEK	10000000	2020-04-17
Call Warrant på aktier	SE0013532967	SEK	10000000	2020-04-17
Call Warrant på aktier	SE0013532934	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013532918	SEK	10000000	2020-05-15
Call Warrant på aktier	SE0013532926	SEK	10000000	2020-05-15

- (b) **Köp warrant:** avkastningen på Instrumenten bestäms av hur den underliggande tillgångens utveckling ser ut under Instrumentens löptid. Om slutkursen på den underliggande tillgången, på dagen för värdering, överstiger lösenkursen kommer Instrumenten att utbetala slutkursen minus lösenkursen dividerat med antalet warranter per underliggande tillgång, på dagen för inlösen. Instrumenten ger ingen rätt till utdelningar från den underliggande tillgången. Om slutkursen på den underliggande tillgången, på dagen för värdering, understiger lösenkursen kommer hela det investerade beloppet att gå förlorat. Slutkursen för den underliggande tillgången kommer att vara medelvärdet av slutkurserna under en förbestäm period.
- (c) Genom att investera i Instrumenten bär investeraren risken för att Emittenten inte kommer att kunna göra några betalningar under värdepappren i enlighet med dess villkor. Om Emittenten skulle bli insolvent finns en risk för att investerare förlorar hela eller delar av det investerade beloppet. Instrumenten utgör icke säkerställda och icke efterställda förpliktelser för Emittenten och är i förmånsrättsligt hänseende likställda utan inbördes rangordning och åtminstone likställda med Emittentens alla övriga nuvarande och framtida utestående icke säkerställda och icke efterställda förpliktelser. Instrumenten kan också bli föremål för skuldnedskrivning om Emittenten bli föremål för resolution enligt direktiv 2014/59/EU, så som det implementerats i Finland, och därmed skrivs ner eller ombildas till andra värdepapper (inklusive ordinarie aktier) om resolutionsmyndigheten anser att det är nödvändigt för att återställa Emittentens möjlighet till fortlevnad.
- (d) Instrumenten är fritt omsättningsbara enligt dess villkor. Grundprospektet sammanfattar dock vissa legala restriktioner vad gäller att erbjuda och försäljning av Instrumenten i vissa jurisdiktioner.

Var kommer Värdepappren att handlas?

Ansökan har gjorts för Instrumenten för att godkännas för notering och för upptagande till handel på Nasdaq First North Sweden med effekt från emissionsdagen.

Vilka är de centrala riskerna som är specifika för Värdepappren?

Produktens komplexitet: avkastningsstrukturen för Instrumenten är ibland komplex och kan innehålla matematiska formler eller samband som för en investerare kan vara svåra att förstå och jämföra med andra investeringsalternativ. Förhållandet mellan risk och avkastning kan dessutom vara svårt att utvärdera.

Hävstångsrisiker: på grund av hur Instrumenten är strukturerade kommer värdeutvecklingen hos den underliggande tillgången att påverka priset på Instrumentet och kan leda till större vinst eller större förlust på investerat kapital än om investeringen hade gjorts direkt i den underliggande tillgången. Detta uttrycks normalt så att Instrumentet har en hävstång jämfört med en investering i den underliggande tillgången, det vill säga att en förändring i pris (oavsett om det är en ökning eller en minskning) på den underliggande tillgången medför en större procentuell förändring, av värdet på Instrumenten. Risken förknippad med investering i dessa Instrument blir därmed större än vid en investering i den underliggande tillgången. Dessa Instrument kan förlora allt sitt värde.

Det kan finnas en avsaknad av aktiv marknad för handel med Instrumenten: Instrumenten kommer att vara nya värdepapper som eventuellt inte kommer att spridas i någon större utsträckning och/eller inte vara noterade och, även om de skulle vara noterade, kan komma att sakna aktiv marknad. Avsaknaden av en aktiv marknad kan resultera i begränsad likviditet i Instrumenten, med följderna att investeraren kan behöva inneha Instrument tills de löses in.

Värdeutvecklingen hos de underliggande tillgångarna: enligt villkoren för Instrumenten kan innehavarna vara berättigade till avkastning och betalning av tillämplig slutlikvid beroende på värdeutvecklingen på en

eller flera underliggande tillgångar och den aktuella avkastningsstrukturen. Värdeutvecklingen på Instrumenten påverkas av värdet på de underliggande tillgångarna vid specifika tidpunkter under Instrumentets löptid, intensiteten i prisfluktuationer hos de underliggande tillgångarna, prognoser kring framtida volatilitet, marknadsräntor och förväntad utdelning från de underliggande tillgångarna. Under vissa omständigheter kan en investerare förlora hela det investerade beloppet.

Valutakursförändringar och växelkurser som underliggande tillgångar: när den underliggande tillgången är en växelkurs eller är angiven i en annan valuta än investerarens egen valuta kan valutakursförändringar påverka avkastningen på Instrumenten. Växelkurser för valutor kan påverkas av komplexa politiska och ekonomiska faktorer, bland annat den relativa inflationstakten, förhållandet mellan betalningar länder emellan, storleken på staters budgetöverskott eller budgetunderskott samt ekonomiska, skattemässiga och/eller handelsrelaterade politiska policys som följs av de relevanta valutornas stater. Valutakursförändringar kan även på ett komplicerat sätt påverka värdet eller nivån på andra underliggande tillgångar. Om sådana valutakursförändringar orsakar förändring i värdet eller nivån på de underliggande tillgångarna kan värdet eller nivån på Instrumenten minska. Om värdet eller nivån på en eller flera underliggande tillgångar är angivna i en annan valuta än den valuta i vilken Instrumenten är emitterade, kan investerare vara exponerade för en ökad risk vad gäller utländska valutakurser. Historiska växelkurser för utländska valutor behöver inte nödvändigtvis utgöra en indikation beträffande framtida växelkurser.

Risker relaterade till störningar på marknaden och extraordinära händelser: underliggande tillgångar kan påverkas av störningar på de marknader där de vanligen handlas eller av extraordinära händelser såsom avnotering, nationalisering, konkurs, likvidation eller utspädning av den berörda underliggande tillgången. Alla Instrument kan bli föremål för händelser såsom lagändringar eller ökade kostnader för riskhantering. Om det sker kan Emittenten ensidigt göra justeringar i tillgångarnas sammansättning och i beräkningen av avkastningen eller värdet på Instrumenten, eller ersätta en underliggande tillgång med en annan, utefter vad Emittenten finner lämpligt.

Aktier som underliggande tillgångar: aktielänkade Instrument är inte stödda eller främjade av emittenten av aktierna. Emittenten av aktierna har därför inte någon skyldighet att beakta intresset för dem som investerat i Instrumenten varför åtgärder tagna av en sådan emittent av aktier skulle kunna inverka negativt på Instrumentens marknadsvärde. Den som investerat i Instrumenten har inte rätt att få några utbetalningar eller andra utdelningar till vilka en direkt ägare av de underliggande aktierna annars skulle ha rätt.

Andra risker med Instrumenten kan hänföra sig bland annat till förändringar i räntenivåer, förändringar i växelkurser, huruvida Emittenten har rätt att lösa in Instrumenten i förtid, de finansiella instrumentens komplexitet, fluktuationer i relevanta index, andra underliggande tillgångar, finansmarknaden och huruvida återbetalning är beroende av andra omständigheter än Emittentens kreditvärdighet.

4. Nyckelinformation om erbjudandet av Värdepapper till allmänheten och/eller upptagande till handel på reglerad marknad

Under vilka omständigheter och under vilken tidsperiod kan jag investera i detta värdepapper?

- (a) Ett erbjudande av Instrumenten till allmänheten kommer att äga rum i Sverige från och med noteringsdagen till och med lösendagen för Instrumenten ("Erbjudandeperioden").

Instrumenten kommer initialt att skapas och innehas av Emittenten för egen räkning, för att sedan göras tillgängliga för försäljning till potentiella investerare. Instrumenten kommer att erbjudas för köp på den relevanta marknadsplatsen till det officiella priset som anges på marknadsplatsen från tid till annan.

- (b) Ansökan har gjorts för att notera Instrumenten på Nasdaq First North Sweden och handlas på Nasdaq First North Sweden med effekt från emissionsdagen.

- (c) Inga kostnader kommer att krävas av investerare i Instrumenten av Emittenten.

Vem är säljaren och/eller personen som ansöker om upptagning till handel?

Säljaren och personen som ansöker om att uppta Instrumenten till handel är Emittenten.

Varför framställs denna Prospektsammanfattning

- (a) Erbjudandet ges för att Emittenten ska tillhandahållas finansiering och för att erbjuda investerare avkastning länkad till värdeutvecklingen på Referenstillgångarna. Nettoinkomsten från emissionen av Instrumenten kommer att användas för Emittentens och Nordeakoncernens allmänna bankverksamhet och annan företagsverksamhet.
- (b) Erbjudandet om Instrumenten är inte föremål för garantiåtaganden.
- (c) Auktoriserade Säljare och andra tredjepartsdistributörer kan erhålla avgifter i relation till emissionen av Instrumenten.
Såvitt Emittenten känner till, med förbehåll för vad som framförts ovan, har ingen person involverad i emissionen av Instrumenten något väsentligt intresse i erbjudandet.