

IMPORTANT NOTICE

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

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

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

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

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

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

Final Terms dated 14 July 2022

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

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

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

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

The Base Prospectus referred to below is valid until and including 16 December 2022. The succeeding base prospectus relating to the Programme shall be made available for viewing during normal business hours at, and copies may be obtained from, the principal office of the Issuer at Satamaradankatu 5, FI-00020 Nordea, Helsinki, Finland and from www.nordea.se.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the base prospectus dated 17 December 2021 which constitute a base prospectus (the "**Base Prospectus**") for the purposes of the EU Prospectus Regulation. This document constitutes the Final Terms of the Instruments described herein for the purposes of the EU Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all relevant information. A summary of the Instruments is annexed to these Final Terms. Full information on the Issuer and the offer of the Instruments is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing during normal business hours at, and copies may be obtained from, the principal office of the Issuer at Satamaradankatu 5, FI-00020 Nordea, Helsinki, Finland and from www.nordea.se.

I. GENERAL TERMS

1.

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|-------|-------------------------|----------------|
| (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:	Bear Certificate
	(viii) FX Underlying:	Not Applicable
2.	(i) Series Number:	2022: S27N 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:	SEK 100 per Instrument
6.	Issue Date:	15 July 2022
7.	Settlement Date:	No later than 10 Business Days after the Expiration Date or, if earlier, the occurrence of an Early Expiration Event or Stop Loss Event.
8.	Business Day Convention:	Following Business Day Convention unadjusted
9.	Exchange Business Day Convention:	Following Business Day Convention
10.	Scheduled Trading Day:	As specified in the Conditions

II. PROVISIONS RELATING TO INTEREST OR YIELD NOT APPLICABLE

Items 11 to 64 have been intentionally omitted

III. PROVISIONS RELATING TO SETTLEMENT

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

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

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

IV. EARLY REDEMPTION

APPLICABLE

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|------|-------------------------------------|---|
| 127. | Application for Redemption: | Applicable |
| 128. | Redemption Date(s): | The third Friday in March, June, September and December each year or, if such day is not a Business Day, the next following Business Day. |
| 129. | Number of Redemption Business Days: | 5 |

130.	Redemption Fee:	2.00 per cent. of the Settlement Amount
131.	Specific Early Redemption:	Applicable
132.	Redemption Price:	As set out in the Conditions

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

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

GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

146.	Form of Instruments:	Swedish Instruments The Instruments are Swedish Instruments in uncertificated and dematerialised book entry form.
147.	Calculation Agent:	Nordea Bank Abp
148.	Relevant Benchmark:	SOFR is provided by CME Group Benchmark Administration Limited. As at the date hereof, CME Group Benchmark Administration Limited does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (Register of administrators and benchmarks) of Regulation (EU) 2016/1011, as amended.

149. Governing Law:

Swedish 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.

Listing Date: The Issue Date
 Listing Currency: SEK
 Trading Lot: One (1) Certificate constitutes one (1) Trading Lot

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

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

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

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

- (i) Reasons for the offer: The net proceeds of the issue of the Instruments will be used for the general banking and other corporate purposes of the Issuer and the Nordea Group.
- (ii) Estimated net proceeds: The net proceeds will be determined on the basis of the number of Instruments sold during the Offer Period multiplied by the relevant Offer Price, net of any applicable fees and expenses.

4. **INITIAL PRICE**

Instrument Trading Code/ ISIN	Initial Price
BEAR ADB X5 NON /SE0018185506	100 SEK
BEAR ADB X4 NON /SE0018185498	100 SEK
BEAR BRK X5 NON /SE0018185464	100 SEK
BEAR BRK X4 NON /SE0018185456	100 SEK
BEAR ATNT X5 NON /SE0018185423	100 SEK
BEAR ATNT X4 NON /SE0018185415	100 SEK
BEAR ATNT X3 NON /SE0018185407	100 SEK
BEAR ATNT X2 NON /SE0018185399	100 SEK
BEAR SBUX X5 NON	100 SEK

/SE0018185340	
BEAR SBUX X4 NON /SE0018185332	100 SEK
BEAR SBUX X3 NON /SE0018185324	100 SEK
BEAR SBUX X2 NON /SE0018185316	100 SEK
BEAR DIS X5 NON /SE0018185027	100 SEK
BEAR DIS X4 NON /SE0018185019	100 SEK
BEAR DIS X3 NON /SE0018185001	100 SEK
BEAR DIS X2 NON /SE0018184996	100 SEK
BEAR NVDA X5 NON /SE0018184947	100 SEK
BEAR NVDA X4 NON /SE0018184939	100 SEK
BEAR NVDAX2 NON1 /SE0018184921	100 SEK
BEAR NFLX X5 NON /SE0018184897	100 SEK
BEAR NFLX X4 NON /SE0018184889	100 SEK
BEAR NFLXX3 NON1 /SE0018184871	100 SEK
BEAR MU X5 NON /SE0018184830	100 SEK
BEAR MU X4 NON /SE0018184822	100 SEK
BEAR MU X2 NON1 /SE0018184814	100 SEK
BEAR MSFT X4 NON /SE0018184780	100 SEK
BEAR PYP X5 NON /SE0018185779	100 SEK
BEAR PYP X4 NON /SE0018185761	100 SEK
BEAR PYP X2 NON1 /SE0018185753	100 SEK
BEAR ZM X5 NON /SE0018185712	100 SEK
BEAR ZM X4 NON /SE0018185704	100 SEK
BEAR SQ X5 NON /SE0018185670	100 SEK
BEAR SQ X4 NON /SE0018185662	100 SEK
BEAR SQ X3 NON /SE0018185654	100 SEK
BEAR PLU X5 NON /SE0018185605	100 SEK

BEAR PLU X4 NON /SE0018185597	100 SEK
BEAR PLT X5 NON /SE0018185555	100 SEK
BEAR PLT X4 NON /SE0018185548	100 SEK
BEAR NKE X5 NON /SE0018185266	100 SEK
BEAR NKE X4 NON /SE0018185258	100 SEK
BEAR NKE X3 NON /SE0018185241	100 SEK
BEAR NKE X2 NON /SE0018185233	100 SEK
BEAR JNJ X5 NON /SE0018185183	100 SEK
BEAR JNJ X4 NON /SE0018185175	100 SEK
BEAR JNJ X3 NON /SE0018185167	100 SEK
BEAR JNJ X2 NON /SE0018185159	100 SEK
BEAR KO X5 NON /SE0018185100	100 SEK
BEAR KO X4 NON /SE0018185092	100 SEK
BEAR KO X3 NON /SE0018185084	100 SEK
BEAR KO X2 NON /SE0018185076	100 SEK
BEAR NIKOLAX5NON /SE0018185894	100 SEK
BEAR NIKOLAX4NON /SE0018185886	100 SEK
BEAR NIKOLAX3NON /SE0018185878	100 SEK
BEAR NIKOLAX2NON /SE0018185860	100 SEK
BEAR BA X5 NON /SE0018185829	100 SEK
BEAR BA X4 NON /SE0018185811	100 SEK
BEAR MSFTX2 NON1 /SE0018184772	100 SEK
BEAR MSFTX3 NON1 /SE0018184764	100 SEK
BEAR MA X5 NON /SE0018184749	100 SEK
BEAR MA X4 NON /SE0018184731	100 SEK
BEAR MA X2 NON1 /SE0018184723	100 SEK

BEAR MA X3 NON1 /SE0018184715	100 SEK
BEAR INT X5 NON /SE0018184681	100 SEK
BEAR INT X4 NON /SE0018184673	100 SEK
BEAR GOOG X4 NON /SE0018184632	100 SEK
BEAR GOOGX2 NON1 /SE0018184624	100 SEK
BEAR FB X5 NON /SE0018184590	100 SEK
BEAR FB X4 NON /SE0018184582	100 SEK
BEAR FB X3 NON1 /SE0018184574	100 SEK
BEAR BABA X5 NON /SE0018184533	100 SEK
BEAR BABA X4 NON /SE0018184525	100 SEK
BEAR BABA X3 NN2 /SE0018184517	100 SEK
BEAR BABA X2 NN2 /SE0018184509	100 SEK
BEAR AMZN X4 NON /SE0018184467	100 SEK
BEAR AMZNX2 NON1 /SE0018184459	100 SEK
BEAR AMZNX3 NON1 /SE0018184442	100 SEK
BEAR AMD X4 NON /SE0018184418	100 SEK
BEAR AMD X3 NON1 /SE0018184400	100 SEK
BEAR AMD X5 NON1 /SE0018184392	100 SEK
BEAR AMD X2 NON1 /SE0018184384	100 SEK
BEAR AAPL X4 NON /SE0018184350	100 SEK
BEAR AAPLX3 NON1 /SE0018184343	100 SEK
BEAR AAPLX2 NON1 /SE0018184335	100 SEK
BEAR TSLA X4 NON /SE0018184319	100 SEK
BEAR TSLA X5 NN2 /SE0018184301	100 SEK

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:
BEAR ADB X5 NON / SE00181855 06	Adobe Systems	US00724F10 12	1.000.000	120%	1/1	-5,00	9,50%	USD	NASDAQ Global Select	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date
BEAR ADB X4 NON / SE00181854 98	Adobe Systems	US00724F10 12	1.000.000	125%	1/1	-4,00	7,50%	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 Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date

											Conditions.				
BEAR BRK X5 NON / SE00181854 64	BERKSHIRE HATHAWAY INC-CL B	US08467070 26	1.000.000	120%	1/1	-5,00	9,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date
BEAR BRK X4 NON / SE00181854 56	BERKSHIRE HATHAWAY INC-CL B	US08467070 26	1.000.000	125%	1/1	-4,00	7,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date
BEAR ATNT X5 NON / SE00181854	AT&T	US00206R10 23	1.000.000	120%	1/1	-5,00	9,50%	USD	New York Stock	Applicable	The product of the most recent	All of the most recent transaction	Each Scheduled	17%/ 20%	The period from and including

23									Exchange		official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Trading Day		Issue Date to and including Expiration Date
BEAR ATNT X4 NON / SE00181854 15	AT&T	US00206R10 23	1.000.000	125%	1/1	-4,00	7,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date
BEAR ATNT X3 NON / SE00181854 07	AT&T	US00206R10 23	1.000.000	133,3%	1/1	-3,00	5,50%	USD	New York Stock Exchange	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR ATNT X2 NON / SE00181853	AT&T	US00206R10 23	1.000.000	150%	1/1	-2,00	2,50%	USD	New York Stock Exchange	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not	Not applicable

99														Applicable	
BEAR SBUX X5 NON / SE00181853 40	Starbucks	US85524410 94	1.000.000	120%	1/1	-5,00	9,50%	USD	NASDAQ Global Select	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date
BEAR SBUX X4 NON / SE00181853 32	Starbucks	US85524410 94	1.000.000	125%	1/1	-4,00	7,50%	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 Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date
BEAR SBUX X3 NON / SE00181853	Starbucks	US85524410 94	1.000.000	133,3%	1/1	-3,00	5,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not	Not applicable

24														Applicable	
BEAR SBUX X2 NON / SE00181853 16	Starbucks	US85524410 94	1.000.000	150%	1/1	-2,00	2,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR DIS X5 NON / SE00181850 27	Walt Disney	US25468710 60	1.000.000	120%	1/1	-5,00	9,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date
BEAR DIS X4 NON / SE00181850 19	Walt Disney	US25468710 60	1.000.000	125%	1/1	-4,00	7,50%	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 Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date

											Conditions.				
BEAR DIS X3 NON / SE00181850 01	Walt Disney	US25468710 60	1.000.000	133,3%	1/1	-3,00	5,50%	USD	New York Stock Exchange	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR DIS X2 NON / SE00181849 96	Walt Disney	US25468710 60	1.000.000	150%	1/1	-2,00	2,50%	USD	New York Stock Exchange	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR NVDA X5 NON / SE00181849 47	NVIDIA	US67066G10 40	1.000.000	120%	1/1	-5,00	9,50%	USD	NASDAQ Global Select	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date
BEAR NVDA X4 NON / SE00181849 39	NVIDIA	US67066G10 40	1.000.000	125%	1/1	-4,00	7,50%	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	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date

											Stop Loss Buffer to 100%, as specified in the Conditions.				
BEAR NVDX2 NON1 / SE00181849 21	NVIDIA	US67066G1040	1.000.000	150%	1/1	-2,00	2,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR NFLX X5 NON / SE00181848 97	Netflix	US64110L1061	1.000.000	120%	1/1	-5,00	9,50%	USD	NASDAQ Global Select	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date
BEAR NFLX X4 NON / SE00181848 89	Netflix	US64110L1061	1.000.000	125%	1/1	-4,00	7,50%	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	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date

											Stop Loss Buffer to 100%, as specified in the Conditions.				
BEAR NFLXX3 NON1 / SE00181848 71	Netflix	US64110L1061	1.000.000	133,3%	1/1	-3,00	5,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR MU X5 NON / SE00181848 30	MICRON TECHNOLOGY INC	US5951121038	1.000.000	120%	1/1	-5,00	9,50%	USD	NASDAQ Global Select	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date
BEAR MU X4 NON / SE00181848 22	MICRON TECHNOLOGY INC	US5951121038	1.000.000	125%	1/1	-4,00	7,50%	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	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date

											Stop Loss Buffer to 100%, as specified in the Conditions.				
BEAR MU X2 NON1 / SE00181848 14	MICRON TECHNOLOGY INC	US5951121038	1.000.000	150%	1/1	-2,00	2,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR MSFT X4 NON / SE00181847 80	Microsoft	US5949181045	1.000.000	125%	1/1	-4,00	7,50%	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 Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date
BEAR PYP X5 NON / SE00181857 79	PayPal	US70450Y1038	1.000.000	120%	1/1	-5,00	9,50%	USD	NASDAQ Global Select	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date

											Buffer to 100%, as specified in the Conditions.				
BEAR PYP X4 NON / SE00181857 61	PayPal	US70450Y1038	1.000.000	125%	1/1	-4,00	7,50%	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 Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date
BEAR PYP X2 NON1 / SE00181857 53	PayPal	US70450Y1038	1.000.000	150%	1/1	-2,00	2,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR ZM X5 NON / SE00181857 12	Zoom Video Communications Inc	US98980L1017	1.000.000	120%	1/1	-5,00	9,50%	USD	NASDAQ Global Select	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date

											100%, as specified in the Conditions.				
BEAR ZM X4 NON / SE00181857 04	Zoom Video Communicati ons Inc	US98980L10 17	1.000.000	125%	1/1	-4,00	7,50%	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 Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date
BEAR SQ X5 NON / SE00181856 70	SQUARE INC	US85223410 36	1.000.000	120%	1/1	-5,00	9,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date

BEAR SQ X4 NON / SE00181856 62	SQUARE INC	US85223410 36	1.000.000	125%	1/1	-4,00	7,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date
BEAR SQ X3 NON / SE00181856 54	SQUARE INC	US85223410 36	1.000.000	133,3%	1/1	-3,00	5,50%	USD	New York Stock Exchange	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR PLU X5 NON / SE00181856 05	Plug Power Inc	US72919P20 20	1.000.000	120%	1/1	-5,00	9,50%	USD	Nasdaq	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date

BEAR PLU X4 NON / SE00181855 97	Plug Power Inc	US72919P20 20	1.000.000	125%	1/1	-4,00	7,50%	USD	Nasdaq	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date
BEAR PLT X5 NON / SE00181855 55	Palantir Technologies Inc	US69608A10 88	1.000.000	120%	1/1	-5,00	9,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date
BEAR PLT X4 NON / SE00181855 48	Palantir Technologies Inc	US69608A10 88	1.000.000	125%	1/1	-4,00	7,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying	All of the most recent transaction prices during continuous trading listed on a	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration

											Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	Reference Source, commencing on the Listing Date up to and including the Expiration Date			Date
BEAR NKE X5 NON / SE00181852 66	NIKE	US65410610 31	1.000.000	120%	1/1	-5,00	9,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date
BEAR NKE X4 NON / SE00181852 58	NIKE	US65410610 31	1.000.000	125%	1/1	-4,00	7,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date

											the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	Expiration Date			
BEAR NKE X3 NON / SE00181852 41	NIKE	US65410610 31	1.000.000	133,3%	1/1	-3,00	5,50%	USD	New York Stock Exchange	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR NKE X2 NON / SE00181852 33	NIKE	US65410610 31	1.000.000	150%	1/1	-2,00	2,50%	USD	New York Stock Exchange	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR JNJ X5 NON / SE00181851 83	Johnson & Johnson	US47816010 46	1.000.000	120%	1/1	-5,00	9,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date
BEAR JNJ X4 NON / SE00181851 75	Johnson & Johnson	US47816010 46	1.000.000	125%	1/1	-4,00	7,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date

											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.	on the Listing Date up to and including the Expiration Date			
BEAR JNJ X3 NON / SE00181851 67	Johnson & Johnson	US47816010 46	1.000.000	133,3%	1/1	-3,00	5,50%	USD	New York Stock Exchange	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR JNJ X2 NON / SE00181851 59	Johnson & Johnson	US47816010 46	1.000.000	150%	1/1	-2,00	2,50%	USD	New York Stock Exchange	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR KO X5 NON / SE00181851 00	Coca-Cola	US19121610 07	1.000.000	120%	1/1	-5,00	9,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date
BEAR KO X4 NON / SE00181850 92	Coca-Cola	US19121610 07	1.000.000	125%	1/1	-4,00	7,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the	All of the most recent transaction prices during continuous trading listed	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration

											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.	on a Reference Source, commencing on the Listing Date up to and including the Expiration Date			Date
BEAR KO X3 NON / SE0018185084	Coca-Cola	US1912161007	1.000.000	133,3%	1/1	-3,00	5,50%	USD	New York Stock Exchange	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR KO X2 NON / SE0018185076	Coca-Cola	US1912161007	1.000.000	150%	1/1	-2,00	2,50%	USD	New York Stock Exchange	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR NIKOLAX5 NON / SE0018185894	Nikola Corporation	US6541101050	1.000.000	120%	1/1	-5,00	9,50%	USD	NASDAQ Global Select	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date

BEAR NIKOLAX4 NON / SE00181858 86	Nikola Corporation	US65411010 50	1.000.000	125%	1/1	-4,00	7,50%	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 Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date
BEAR NIKOLAX3 NON / SE00181858 78	Nikola Corporation	US65411010 50	1.000.000	133,3%	1/1	-3,00	5,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR NIKOLAX2 NON / SE00181858 60	Nikola Corporation	US65411010 50	1.000.000	150%	1/1	-2,00	2,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR BA X5 NON / SE00181858 29	Boeing Company	US09702310 58	1.000.000	120%	1/1	-5,00	9,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date

											Buffer to 100%, as specified in the Conditions.				
BEAR BA X4 NON / SE00181858 11	Boeing Company	US09702310 58	1.000.000	125%	1/1	-4,00	7,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date
BEAR MSFTX2 NON1 / SE00181847 72	Microsoft	US59491810 45	1.000.000	150%	1/1	-2,00	2,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR MSFTX3 NON1 / SE00181847 64	Microsoft	US59491810 45	1.000.000	133,3%	1/1	-3,00	5,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR MA X5 NON / SE00181847 49	Mastercard	US57636Q10 40	1.000.000	120%	1/1	-5,00	9,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date

											subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	the Expiration Date			
BEAR MA X4 NON / SE00181847 31	Mastercard	US57636Q10 40	1.000.000	125%	1/1	-4,00	7,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date
BEAR MA X2 NON1 / SE00181847 23	Mastercard	US57636Q10 40	1.000.000	150%	1/1	-2,00	2,50%	USD	New York Stock Exchange	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR MA X3 NON1 / SE00181847 15	Mastercard	US57636Q10 40	1.000.000	133,3%	1/1	-3,00	5,50%	USD	New York Stock Exchange	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR INT X5 NON / SE00181846 81	Intel	US45814010 01	1.000.000	120%	1/1	-5,00	9,50%	USD	NASDAQ Global Select	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the	All of the most recent transaction prices during continuous trading listed on a Reference Source,	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date

											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.	commencing on the Listing Date up to and including the Expiration Date			
BEAR INT X4 NON / SE00181846 73	Intel	US4581401001	1.000.000	125%	1/1	-4,00	7,50%	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 Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date
BEAR GOOG X4 NON / SE00181846 32	Alphabet	US02079K1079	1.000.000	125%	1/1	-4,00	7,50%	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	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date

											100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	Date			
BEAR GOOGX2 NON1 / SE00181846 24	Alphabet	US02079K10 79	1.000.000	150%	1/1	-2,00	2,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR FB X5 NON / SE00181845 90	Meta Platforms Inc - Class A	US30303M1 027	1.000.000	120%	1/1	-5,00	9,50%	USD	NASDAQ Global Select	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date
BEAR FB X4 NON / SE00181845 82	Meta Platforms Inc - Class A	US30303M1 027	1.000.000	125%	1/1	-4,00	7,50%	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	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date

											100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	Date			
BEAR FB X3 NON1 / SE00181845 74	Meta Platforms Inc - Class A	US30303M1 027	1.000.000	133,3%	1/1	-3,00	5,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR BABA X5 NON / SE00181845 33	Alibaba	US01609W1 027	1.000.000	120%	1/1	-5,00	9,50%	USD	New York Stock Exchange	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date
BEAR BABA X4 NON / SE00181845 25	Alibaba	US01609W1 027	1.000.000	125%	1/1	-4,00	7,50%	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	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date

											Adding the Stop Loss Buffer to 100%, as specified in the Conditions.				
BEAR BABA X3 NN2 / SE00181845 17	Alibaba	US01609W1027	1.000.000	133,3%	1/1	-3,00	5,50%	USD	New York Stock Exchange	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR BABA X2 NN2 / SE00181845 09	Alibaba	US01609W1027	1.000.000	150%	1/1	-2,00	2,50%	USD	New York Stock Exchange	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR AMZN X4 NON / SE00181844 67	Amazon.com	US0231351067	1.000.000	125%	1/1	-4,00	7,50%	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 Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date
BEAR AMZN X2 NON1 / SE00181844 59	Amazon.com	US0231351067	1.000.000	150%	1/1	-2,00	2,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR AMZN X3 NON1 / SE00181844	Amazon.com	US0231351067	1.000.000	133,3%	1/1	-3,00	5,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not	Not applicable

42															Applicable	
BEAR AMD X4 NON / SE00181844 18	Advanced Micro Devices Inc	US00790310 78	1,000,000	125%	1/1	-4,00	7,50%	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 Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date	
BEAR AMD X3 NON1 / SE00181844 00	Advanced Micro Devices Inc	US00790310 78	1,000,000	133,3%	1/1	-3,00	5,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable	
BEAR AMD X5 NON1 / SE00181843 92	Advanced Micro Devices Inc	US00790310 78	1,000,000	120%	1/1	-5,00	9,50%	USD	NASDAQ Global Select	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date	

											Conditions.				
BEAR AMD X2 NON1 / SE00181843 84	Advanced Micro Devices Inc	US00790310 78	1.000.000	150%	1/1	-2,00	2,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR AAPL X4 NON / SE00181843 50	Apple	US03783310 05	1.000.000	125%	1/1	-4,00	7,50%	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 Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date
BEAR AAPLX3 NON1 / SE00181843 43	Apple	US03783310 05	1.000.000	133,3%	1/1	-3,00	5,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR AAPLX2 NON1 / SE00181843 35	Apple	US03783310 05	1.000.000	150%	1/1	-2,00	2,50%	USD	NASDAQ Global Select	Not Applicable	Not applicable	Not applicable	Not applicable	Not Applicable / Not Applicable	Not applicable
BEAR TSLA X4 NON / SE00181843 19	Tesla	US88160R10 14	1.000.000	125%	1/1	-4,00	33,50%	USD	NASDAQ Global Select	Applicable	The product of the most recent official closing price for the Underlying Asset quoted on the Reference Source and	All of the most recent transaction prices during continuous trading listed on a Reference Source, commencing on the Listing	Each Scheduled Trading Day	21,25%/ 25%	The period from and including Issue Date to and including Expiration Date

											the result obtained by subtracting the Stop Loss Buffer from 100% or Adding the Stop Loss Buffer to 100%, as specified in the Conditions.	Date up to and including the Expiration Date			
BEAR TSLA X5 NN2 / SE00181843 01	Tesla	US88160R10 14	1.000.000	120%	1/1	-5.00	44,50%	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 Listing Date up to and including the Expiration Date	Each Scheduled Trading Day	17%/ 20%	The period from and including Issue Date to and including Expiration Date

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

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

Underlying Asset's designation Adobe Systems
Issuer of Underlying Asset: Adobe Systems
Additional information regarding the issuer: Additional information about the issuer is available on:
www.adobe.com

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:
www.berkshirehathaway.com

Market(s) on which Underlying Asset(s) is/are admitted to trading: New York Stock Exchange

Underlying Asset's designation AT&T
Issuer of Underlying Asset: AT&T
Additional information regarding the issuer: Additional information about the issuer is available on:
www.business.att.com

Market(s) on which Underlying Asset(s) is/are admitted to trading: New York Stock Exchange

Underlying Asset's designation Starbucks
Issuer of Underlying Asset: Starbucks
Additional information regarding the issuer: Additional information about the issuer is available on:
www.starbucks.com

Market(s) on which Underlying Asset(s) is/are admitted to trading: NASDAQ Global Select

Underlying Asset's designation Walt Disney

Issuer of Underlying Asset:	Walt Disney
Additional information regarding the issuer:	Additional information about the issuer is available on: thewaltdisneycompany.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	New York Stock Exchange
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	Netflix
Issuer of Underlying Asset:	Netflix
Additional information regarding the issuer:	Additional information about the issuer is available on: www.netflix.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select
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: www.micron.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select
Underlying Asset's designation	Microsoft
Issuer of Underlying Asset:	Microsoft
Additional information regarding the issuer:	Additional information about the issuer is available on: www.microsoft.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select

Underlying Asset's designation	PayPal
Issuer of Underlying Asset:	PayPal
Additional information regarding the issuer:	Additional information about the issuer is available on: www.paypal.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select
Underlying Asset's designation	Zoom Video Communications Inc
Issuer of Underlying Asset:	Zoom Video Communications Inc
Additional information regarding the issuer:	Additional information about the issuer is available on: www.zoom.us
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select
Underlying Asset's designation	SQUARE INC
Issuer of Underlying Asset:	SQUARE INC
Additional information regarding the issuer:	Additional information about the issuer is available on: www.block.xyz
Market(s) on which Underlying Asset(s) is/are admitted to trading:	New York Stock Exchange
Underlying Asset's designation	Plug Power Inc
Issuer of Underlying Asset:	Plug Power Inc
Additional information regarding the issuer:	Additional information about the issuer is available on: www.plugpower.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	Nasdaq
Underlying Asset's designation	Palantir Technologies Inc
Issuer of Underlying Asset:	Palantir Technologies Inc
Additional information regarding the issuer:	Additional information about the issuer is available on: www.palantir.com

Market(s) on which Underlying Asset(s) is/are admitted to trading:	New York Stock Exchange
Underlying Asset's designation	NIKE
Issuer of Underlying Asset:	NIKE
Additional information regarding the issuer:	Additional information about the issuer is available on: www.nike.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	New York Stock Exchange
Underlying Asset's designation	Johnson & Johnson
Issuer of Underlying Asset:	Johnson & Johnson
Additional information regarding the issuer:	Additional information about the issuer is available on: www.jnj.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	New York Stock Exchange
Underlying Asset's designation	Coca-Cola
Issuer of Underlying Asset:	Coca-Cola
Additional information regarding the issuer:	Additional information about the issuer is available on: www.coca-colacompany.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	New York Stock Exchange
Underlying Asset's designation	Nikola Corporation
Issuer of Underlying Asset:	Nikola Corporation
Additional information regarding the issuer:	Additional information about the issuer is available on: www.nikolamotor.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select
Underlying Asset's designation	Boeing Company
Issuer of Underlying Asset:	Boeing Company
Additional information regarding the issuer:	Additional information about the issuer is available on:

	www.boeing.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	New York Stock Exchange
Underlying Asset's designation	Mastercard
Issuer of Underlying Asset:	Mastercard
Additional information regarding the issuer:	Additional information about the issuer is available on: www.mastercard.us
Market(s) on which Underlying Asset(s) is/are admitted to trading:	New York Stock Exchange
Underlying Asset's designation	Intel
Issuer of Underlying Asset:	Intel
Additional information regarding the issuer:	Additional information about the issuer is available on: www.intel.com
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: www.abc.xyz
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: www.facebook.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select
Underlying Asset's designation	Alibaba

Issuer of Underlying Asset:	Alibaba
Additional information regarding the issuer:	Additional information about the issuer is available on: www.alibabagroup.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	New York Stock Exchange
Underlying Asset's designation	Amazon.com
Issuer of Underlying Asset:	Amazon.com
Additional information regarding the issuer:	Additional information about the issuer is available on: www.amazon.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select
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: www.amd.com
Market(s) on which Underlying Asset(s) is/are admitted to trading:	NASDAQ Global Select
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	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):	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 ") by Nordnet in Sweden (" Public Offer Jurisdictions "), for so long as it is authorised to make such offers under the Markets in Financial Instruments Directive (Directive 2014/65/EU, as amended).
Prohibition of Sales to EEA Retail Investors:	Not Applicable
Prohibition of Sales to UK Retail Investors	Applicable
Offer Price:	Not Applicable. The Instruments will initially be created and held by the Issuer for its own account, in order that they are available for resale to prospective investors from time to time. The Instruments will be offered for purchase over the relevant securities exchange at the price that is the official price quoted on the securities exchange from time to time.
Expenses included in the Offer Price:	Not Applicable
Conditions to which the offer is subject:	Not Applicable
Description of the application process:	Prospective investors should purchase Instruments through an intermediary that is a direct or indirect member of the relevant securities exchange where the Instruments are admitted to trading.
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable. Instruments will be offered for purchase over the relevant securities exchange and there will be no offer for subscription.
Details of the minimum and/or maximum amount of application:	Not Applicable
Details of the method and time limits for paying up and delivering the Instruments:	Not Applicable. Purchases of Instruments will be settled in accordance with the standard procedures of the relevant settlement system.
Manner in and date on which results of the offer are to be made public:	Not Applicable. Instruments will be made available for sale on a continuing basis and therefore may be purchased at any time throughout their life and at a variety of different prices depending

on prevailing market conditions at the time of purchase.

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Categories of potential investors to which the Instruments are offered and whether tranche(s) have been reserved for certain countries:	Not Applicable
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Not Applicable. Instruments will be offered for purchase over the relevant securities exchange and therefore the Issuer will not provide notification of allotments.
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Not Applicable
Name(s) and address(es), to the extent known to the Issuer, of the Authorised Offerors in the various countries where the offer takes place.	Nordnet. Alströmergatan 39, 112 47 Stockholm, Sweden

U.S. FEDERAL INCOME TAX CONSIDERATIONS

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

ANNEX TO THE FINAL TERMS – SUMMARY OF THE ISSUE

**PROSPECTUS SUMMARY: BEAR CERTIFICATE - 2022: S27N 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>
BEAR ADB X5 NON	SE0018185506
BEAR ADB X4 NON	SE0018185498
BEAR BRK X5 NON	SE0018185464
BEAR BRK X4 NON	SE0018185456
BEAR ATNT X5 NON	SE0018185423
BEAR ATNT X4 NON	SE0018185415
BEAR ATNT X3 NON	SE0018185407
BEAR ATNT X2 NON	SE0018185399
BEAR SBUX X5 NON	SE0018185340
BEAR SBUX X4 NON	SE0018185332
BEAR SBUX X3 NON	SE0018185324
BEAR SBUX X2 NON	SE0018185316
BEAR DIS X5 NON	SE0018185027
BEAR DIS X4 NON	SE0018185019
BEAR DIS X3 NON	SE0018185001
BEAR DIS X2 NON	SE0018184996
BEAR NVDA X5 NON	SE0018184947
BEAR NVDA X4 NON	SE0018184939
BEAR NVDA X2 NON1	SE0018184921
BEAR NFLX X5 NON	SE0018184897
BEAR NFLX X4 NON	SE0018184889
BEAR NFLXX3 NON1	SE0018184871
BEAR MU X5 NON	SE0018184830

BEAR MU X4 NON	SE0018184822
BEAR MU X2 NON1	SE0018184814
BEAR MSFT X4 NON	SE0018184780
BEAR PYP X5 NON	SE0018185779
BEAR PYP X4 NON	SE0018185761
BEAR PYP X2 NON1	SE0018185753
BEAR ZM X5 NON	SE0018185712
BEAR ZM X4 NON	SE0018185704
BEAR SQ X5 NON	SE0018185670
BEAR SQ X4 NON	SE0018185662
BEAR SQ X3 NON	SE0018185654
BEAR PLU X5 NON	SE0018185605
BEAR PLU X4 NON	SE0018185597
BEAR PLT X5 NON	SE0018185555
BEAR PLT X4 NON	SE0018185548
BEAR NKE X5 NON	SE0018185266
BEAR NKE X4 NON	SE0018185258
BEAR NKE X3 NON	SE0018185241
BEAR NKE X2 NON	SE0018185233
BEAR JNJ X5 NON	SE0018185183
BEAR JNJ X4 NON	SE0018185175
BEAR JNJ X3 NON	SE0018185167
BEAR JNJ X2 NON	SE0018185159
BEAR KO X5 NON	SE0018185100
BEAR KO X4 NON	SE0018185092
BEAR KO X3 NON	SE0018185084
BEAR KO X2 NON	SE0018185076
BEAR NIKOLAX5NON	SE0018185894
BEAR NIKOLAX4NON	SE0018185886
BEAR NIKOLAX3NON	SE0018185878
BEAR NIKOLAX2NON	SE0018185860
BEAR BA X5 NON	SE0018185829
BEAR BA X4 NON	SE0018185811

BEAR MSFTX2 NON1	SE0018184772
BEAR MSFTX3 NON1	SE0018184764
BEAR MA X5 NON	SE0018184749
BEAR MA X4 NON	SE0018184731
BEAR MA X2 NON1	SE0018184723
BEAR MA X3 NON1	SE0018184715
BEAR INT X5 NON	SE0018184681
BEAR INT X4 NON	SE0018184673
BEAR GOOG X4 NON	SE0018184632
BEAR GOOGX2 NON1	SE0018184624
BEAR FB X5 NON	SE0018184590
BEAR FB X4 NON	SE0018184582
BEAR FB X3 NON1	SE0018184574
BEAR BABA X5 NON	SE0018184533
BEAR BABA X4 NON	SE0018184525
BEAR BABA X3 NN2	SE0018184517
BEAR BABA X2 NN2	SE0018184509
BEAR AMZN X4 NON	SE0018184467
BEAR AMZNX2 NON1	SE0018184459
BEAR AMZNX3 NON1	SE0018184442
BEAR AMD X4 NON	SE0018184418
BEAR AMD X3 NON1	SE0018184400
BEAR AMD X5 NON1	SE0018184392
BEAR AMD X2 NON1	SE0018184384
BEAR AAPL X4 NON	SE0018184350
BEAR AAPLX3 NON1	SE0018184343
BEAR AAPLX2 NON1	SE0018184335
BEAR TSLA X4 NON	SE0018184319
BEAR TSLA X5 NN2	SE0018184301

(b) The Issuer is Nordea Bank Abp and the Issuer's legal entity identifier is 529900ODI3047E2LIV03. The Issuer's address is Satamaradankatu 5 FI-00020 Nordea, Helsinki, Finland.

- (c) The Issuer is the Offeror and the person applying for admission of the Instruments to trading on Nasdaq First North 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 17 December 2021.

Warning to Investors:

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

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

2. Key Information on the Issuer

Who is the Issuer of the Securities?

- (a) The Issuer, Nordea Bank Abp, is a public limited liability company organised under the laws of Finland. Nordea Bank Abp, was registered with the Finnish Trade Register on 27 September 2017. The Issuer's legal entity identifier is 529900ODI3047E2LIV03.
- (b) According to Article 3 of Nordea Bank Abp's articles of association, as a commercial bank Nordea Bank Abp engages in business activities that are permitted to a deposit bank pursuant to the Finnish Act on Credit Institutions. Nordea Bank Abp provides investment services and performs investment activities pursuant to the Finnish Act on Investment Services. Further, in its capacity as parent company, Nordea Bank Abp attends to and is responsible for overall functions in the Nordea Group, such as management, supervision, risk management and staff functions.
- (c) The following table sets forth information relating to the Issuer's five largest shareholders as of 31 March 2021:

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

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

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

	Year of birth	Board member since	Position
Torbjörn Magnusson.....	1963	2018	Chair

Kari Jordan.....	1956	2019	Vice Chair
Claudia Dill.....	1966	2021	Member
Nigel Hinshelwood.....	1966	2018	Member
Petra van Hoeken.....	1961	2019	Member
Robin Lawther.....	1961	2014	Member
John Maltby.....	1962	2019	Member
Sarah Russell.....	1962	2010	Member
Birger Steen.....	1966	2015	Member
Jonas Synnergren.....	1977	2020	Member

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

What is the Key Financial Information Regarding the Issuer?

	Year ended 31 December	
	2019	2020
	<i>(Audited)</i>	
Income Statement		
Total operating income.....	8,623	8,466
Net loan losses.....	(536)	(908)
Net profit for the year.....	1,542	2,265
Balance Sheet		
Total assets.....	554,848	552,160
Total liabilities.....	523,320	518,420
Total equity.....	31,528	33,740
Total liabilities and equity.....	554,848	552,160
Cash Flow Statement		
Cash flow from operating activities before changes in operating assets and liabilities.....	6,302	4,050
Cash flow from operating activities.....	(2,392)	(1,343)
Cash flow from investing activities.....	(191)	(1,010)
Cash flow from financing activities.....	(2,414)	(2,646)
Cash flow for the year.....	(4,997)	(4,999)
Change.....	(4,997)	(4,999)

What are the Key Risks Specific to the Issuer?

The global coronavirus outbreak, which has negatively impacted the economies exposed to the outbreak, could have a material adverse effect on the Nordea Group's business, financial condition and results of operations and adversely affect the Nordea Group's ability to access capital and liquidity: The outbreak of COVID 19 (also commonly referred to as the "coronavirus") spread globally in the first half of 2020 and disrupted various markets and has resulted in significant uncertainty about the development of the economies affected by the outbreak both in Europe and elsewhere. The majority of the

Nordea Group's operations are concentrated in the Nordic countries that have been, and are expected to continue to be, exposed to the coronavirus outbreak in a similar manner as a number of other European countries. The Nordea Group is affected by the coronavirus outbreak through its direct and indirect impact on the customers, counterparties, employees and other stakeholders of the Nordea Group, both in the Nordic countries and elsewhere, as a result of, among others, public health measures, such as business closings and restrictions on travel and gatherings. There can also be no assurances that the adverse impact of the coronavirus outbreak will not lead to a tightening of liquidity conditions or funding uncertainty, or adversely affect the credit ratings assigned to Nordea or its subsidiaries. New regulatory requirements may also be introduced on the future to address any liquidity concerns or other adverse effects the coronavirus outbreak may have on the financial sector, and financial institutions, such as the Nordea Group, could also become subject to related heightened supervisory demands. Any future adverse consequences related to the coronavirus outbreak not yet known, could have a material adverse effect on the Nordea Group's business, financial condition and results of operations and adversely affect the Nordea Group's ability to, among others, meet its financial targets or access capital and liquidity on financial terms acceptable to the Nordea Group.

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

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

The Nordea Group is subject to extensive regulation that is subject to change: Companies active in the financial services industry, including the Nordea Group, operate under an extensive regulatory regime. The Nordea Group is subject to laws and regulations, administrative actions and policies as well as related oversight from the local regulators in each of the jurisdictions in which it has operations. The Nordea Group is also under the direct supervision and subject to the regulations of the European Central Bank, as a result of the size of its assets. Regulatory developments or any other requirements, restrictions, limitations on the operations of financial institutions and costs involved, or unexpected requirements under, or uncertainty with respect to, the regulatory framework to be applied to the Nordea Group, could have a material adverse effect on the Nordea Group's business, financial condition and results of operations.

Liquidity risk is inherent in the Nordea Group's operations. Liquidity risk is the risk that the Nordea Group will be unable to meet its obligations as they fall due or meet its liquidity commitments only at an increased cost. A substantial portion of the Nordea Group's liquidity and funding requirements is met through reliance on customer deposits, as well as ongoing access to wholesale funding markets, including

issuance of long-term debt market instruments, such as covered bonds. The volume of these funding sources, in particular long-term funding, may be constrained during periods of liquidity stress. Turbulence in the global financial markets and economy may adversely affect the Nordea Group's liquidity and the willingness of certain counterparties and customers to do business with the Nordea Group, which may result in a material adverse effect on the Nordea Group's business and results of operations.

3. Key Information on the Securities

What are the Main Features of the Securities?

<u>Type and Class of Instruments</u>	<u>ISIN</u>	<u>Currency</u>	<u>Number of Instruments</u>	<u>Expiration Date</u>
Bear Certificate on shares	SE0018185506	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185498	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185464	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185456	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185423	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185415	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185407	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185399	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185340	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185332	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185324	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185316	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185027	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185019	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185001	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184996	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184947	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184939	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184921	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184897	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184889	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184871	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184830	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184822	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184814	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184780	SEK	1.000.000	Open ended

Bear Certificate on shares	SE0018185779	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185761	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185753	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185712	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185704	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185670	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185662	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185654	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185605	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185597	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185555	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185548	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185266	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185258	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185241	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185233	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185183	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185175	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185167	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185159	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185100	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185092	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185084	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185076	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185894	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185886	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185878	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185860	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185829	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018185811	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184772	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184764	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184749	SEK	1.000.000	Open ended

Bear Certificate on shares	SE0018184731	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184723	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184715	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184681	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184673	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184632	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184624	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184590	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184582	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184574	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184533	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184525	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184517	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184509	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184467	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184459	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184442	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184418	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184400	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184392	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184384	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184350	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184343	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184335	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184319	SEK	1.000.000	Open ended
Bear Certificate on shares	SE0018184301	SEK	1.000.000	Open ended

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

- (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.

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

Risks relating to market disruption and extraordinary events - underlying assets may be affected by disruption to their normal trading markets, or extraordinary events such as delisting, nationalisation,

bankruptcy, liquidation or dilutive events affecting the relevant underlying asset. For all Instruments, events such as changes in the law or increased costs for risk management may arise. If so, the Issuer may, at its sole discretion, make any adjustments in the composition of the assets and the calculation of the yield or value of Instruments or replace one underlying asset with another underlying asset, as the Issuer deems necessary.

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

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

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

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

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

- (a) A Public Offer of the Instruments will take place in Sweden 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.
- (d) No expenses are being charged to an investor in the Instruments by the Issuer.

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

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

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

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

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

Why is this Prospectus Summary Being Produced?

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

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: BEAR CERTIFICATE - 2022: S27N 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>
BEAR ADB X5 NON	SE0018185506
BEAR ADB X4 NON	SE0018185498
BEAR BRK X5 NON	SE0018185464
BEAR BRK X4 NON	SE0018185456
BEAR ATNT X5 NON	SE0018185423
BEAR ATNT X4 NON	SE0018185415
BEAR ATNT X3 NON	SE0018185407
BEAR ATNT X2 NON	SE0018185399
BEAR SBUX X5 NON	SE0018185340
BEAR SBUX X4 NON	SE0018185332
BEAR SBUX X3 NON	SE0018185324
BEAR SBUX X2 NON	SE0018185316
BEAR DIS X5 NON	SE0018185027
BEAR DIS X4 NON	SE0018185019
BEAR DIS X3 NON	SE0018185001
BEAR DIS X2 NON	SE0018184996
BEAR NVDA X5 NON	SE0018184947
BEAR NVDA X4 NON	SE0018184939
BEAR NVDAX2 NON1	SE0018184921
BEAR NFLX X5 NON	SE0018184897
BEAR NFLX X4 NON	SE0018184889
BEAR NFLXX3 NON1	SE0018184871
BEAR MU X5 NON	SE0018184830

BEAR MU X4 NON	SE0018184822
BEAR MU X2 NON1	SE0018184814
BEAR MSFT X4 NON	SE0018184780
BEAR PYP X5 NON	SE0018185779
BEAR PYP X4 NON	SE0018185761
BEAR PYP X2 NON1	SE0018185753
BEAR ZM X5 NON	SE0018185712
BEAR ZM X4 NON	SE0018185704
BEAR SQ X5 NON	SE0018185670
BEAR SQ X4 NON	SE0018185662
BEAR SQ X3 NON	SE0018185654
BEAR PLU X5 NON	SE0018185605
BEAR PLU X4 NON	SE0018185597
BEAR PLT X5 NON	SE0018185555
BEAR PLT X4 NON	SE0018185548
BEAR NKE X5 NON	SE0018185266
BEAR NKE X4 NON	SE0018185258
BEAR NKE X3 NON	SE0018185241
BEAR NKE X2 NON	SE0018185233
BEAR JNJ X5 NON	SE0018185183
BEAR JNJ X4 NON	SE0018185175
BEAR JNJ X3 NON	SE0018185167
BEAR JNJ X2 NON	SE0018185159
BEAR KO X5 NON	SE0018185100
BEAR KO X4 NON	SE0018185092
BEAR KO X3 NON	SE0018185084
BEAR KO X2 NON	SE0018185076
BEAR NIKOLAX5NON	SE0018185894
BEAR NIKOLAX4NON	SE0018185886
BEAR NIKOLAX3NON	SE0018185878
BEAR NIKOLAX2NON	SE0018185860
BEAR BA X5 NON	SE0018185829
BEAR BA X4 NON	SE0018185811

BEAR MSFTX2 NON1	SE0018184772
BEAR MSFTX3 NON1	SE0018184764
BEAR MA X5 NON	SE0018184749
BEAR MA X4 NON	SE0018184731
BEAR MA X2 NON1	SE0018184723
BEAR MA X3 NON1	SE0018184715
BEAR INT X5 NON	SE0018184681
BEAR INT X4 NON	SE0018184673
BEAR GOOG X4 NON	SE0018184632
BEAR GOOGX2 NON1	SE0018184624
BEAR FB X5 NON	SE0018184590
BEAR FB X4 NON	SE0018184582
BEAR FB X3 NON1	SE0018184574
BEAR BABA X5 NON	SE0018184533
BEAR BABA X4 NON	SE0018184525
BEAR BABA X3 NN2	SE0018184517
BEAR BABA X2 NN2	SE0018184509
BEAR AMZN X4 NON	SE0018184467
BEAR AMZNX2 NON1	SE0018184459
BEAR AMZNX3 NON1	SE0018184442
BEAR AMD X4 NON	SE0018184418
BEAR AMD X3 NON1	SE0018184400
BEAR AMD X5 NON1	SE0018184392
BEAR AMD X2 NON1	SE0018184384
BEAR AAPL X4 NON	SE0018184350
BEAR AAPLX3 NON1	SE0018184343
BEAR AAPLX2 NON1	SE0018184335
BEAR TSLA X4 NON	SE0018184319
BEAR TSLA X5 NN2	SE0018184301

(b) Emittenten är Nordea Bank Abp och Emittentens identifieringskod (LEI-kod) är 529900ODI3047E2LIV03.
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. Emittenten har samtyckt till att Instrumenten görs tillgängliga på Nordnets handelsplattform online.
- (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 17 december 2021.

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 kändare 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?

- (a) 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 529900ODI3047E2LIV03.
- (b) 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.
- (c) Följande tabell ger information om Emittentens fem största aktieägare per den 31 mars 2021:

	Antal aktier (miljoner)	Procent av aktier och röster⁽¹⁾
Sampo plc	642,9	15,9
BlackRock	203,9	5,0
Cevian Capital	178,4	4,4
Nordea-Fonden	158,2	3,9
Alecta	94,2	2,3

1) Exklusive aktier emitterade under Nordeas långfristiga incitamentsprogram.

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

	<u>Födelseår</u>	<u>Styrelseledamot sedan</u>	<u>Position</u>
Torbjörn Magnusson	1963	2018	Ordförande
Kari Jordan	1956	2019	Vice ordförande
Claudia Dill	1966	2021	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
Jonas Synnergren	1977	2020	Ledamot

(e) Emittentens revisor är PricewaterhouseCoopers Oy.

Vad är den centrala finansiella informationen vad gäller emittenten?

	<u>Året som avslutades den 31 december</u>	
	<u>2019</u>	<u>2020</u>
	<i>(Reviderad konsoliderad)</i>	
Resultaträkning		
Summa rörelseintäkter.....	8 623	8 466
Kreditförluster	(536)	(908)
Periodens resultat.....	1 542	2 265
Balansräkning		
Summa tillgångar.....	554 848	552 160
Summa skulder	523 320	518 420
Summa eget kapital	31 528	33 740
Summa skulder och eget kapital.....	554 848	552 160
Kassaflödesanalys		
Kassaflöde från den löpande verksamheten före förändringar av den löpande verksamhetens tillgångar och skulder.....	6 302	4 050
Kassaflöde från den löpande verksamheten	(2 392)	(1 343)
Kassaflöde från investeringsverksamheten	(191)	(1 010)
Kassaflöde från finansieringsverksamheten	(2 414)	(2 646)
Periodens kassaflöde	(4 997)	(4 999)
Förändring	(4 997)	(4 999)

Vad är de centrala riskerna specifika för Emittenten?

Det globala coronavirusutbrottet har påverkat de ekonomier som har utsatts för det negativt och skulle kunna ha en väsentlig negativ inverkan på Nordeakoncernens verksamhet, finansiella ställning och rörelseresultat samt inverka negativt på Nordeakoncernens tillgång till likviditet och till

kapitalmarknaden: Utbrottet av COVID-19 (vilket ofta refereras till som ”coronaviruset”) spred sig globalt under första halvan av 2020 och orsakade störningar på flera marknader liksom stor osäkerhet gällande utvecklingen i de ekonomier som har drabbats av utbrottet, både inom Europa och på andra platser. Merparten av Nordeakoncernens verksamhet är lokaliserad i de nordiska länderna, vilka har utsatts för och förväntas fortsätta utsättas för coronavirusutbrottet på ett liknande sätt som ett flertal andra europeiska länder. Som ett resultat bland annat av åtgärder för att främja folkhälsan, såsom att verksamheter stängs ned och att restriktioner avseende resande och folksamlingar införs, påverkas Nordeakoncernen av coronavirusutbrottet genom dess direkta och indirekta inverkan på kunder, motparter, anställda och andra intressenter, såväl i de nordiska länderna som på andra platser. Det är inte heller säkert att coronavirusutbrottets negativa inverkan inte leder till en åtstramning av likviditetsförhållanden eller osäkerhet kring finansiering, eller att det har en negativ inverkan på Nordeas eller dess dotterbolags kreditbetyg. I framtiden kan även nya regulatoriska krav komma att införas för att adressera eventuella likviditetsproblem eller liknande negativa följder som coronavirusutbrottet kan komma att ha på den finansiella sektorn. Vidare kan finansiella institutioner, såsom Nordeakoncernen, komma att bli föremål för därtill relaterade ökade tillsynskrav. Eventuella framtida negativa följder kopplade till coronavirusutbrottet som ännu inte är kända skulle kunna ha en väsentlig negativ inverkan på Nordeakoncernens verksamhet, finansiella ställning och rörelseresultat samt inverka negativt bland annat på Nordeakoncernens tillgång till likviditet och till kapitalmarknaden på villkor som är godtagbara för Nordeakoncernen.

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. Exempelvis skulle coronavirusutbrottet och de preventiva åtgärder som har implementerats i de nordiska länderna och på andra platser i syfte att begränsa dess spridning kunna ha en negativ inverkan på låntagare vilket i sin tur kan leda till en försämrad kreditvärdighet och ökade avsättningar.

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 motparters och kunders benägenhet att göra affärer med Nordeakoncernen, vilket kan få en väsentlig negativ effekt på Nordeakoncernens verksamhet och verksamhetsresultat.

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>
Bear Certificate på aktier	SE0018185506	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185498	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185464	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185456	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185423	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185415	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185407	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185399	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185340	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185332	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185324	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185316	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185027	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185019	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185001	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184996	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184947	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184939	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184921	SEK	1000000	Open ended

Bear Certificate på aktier	SE0018184897	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184889	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184871	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184830	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184822	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184814	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184780	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185779	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185761	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185753	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185712	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185704	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185670	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185662	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185654	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185605	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185597	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185555	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185548	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185266	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185258	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185241	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185233	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185183	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185175	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185167	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185159	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185100	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185092	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185084	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185076	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185894	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185886	SEK	1000000	Open ended

Bear Certificate på aktier	SE0018185878	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185860	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185829	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018185811	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184772	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184764	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184749	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184731	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184723	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184715	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184681	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184673	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184632	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184624	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184590	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184582	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184574	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184533	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184525	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184517	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184509	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184467	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184459	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184442	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184418	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184400	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184392	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184384	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184350	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184343	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184335	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184319	SEK	1000000	Open ended
Bear Certificate på aktier	SE0018184301	SEK	1000000	Open ended

- (b) **Bear Certifikat:** avkastningen på Instrumenten bestäms av värdeutvecklingen på den underliggande tillgången. Priset på Instrumenten kommer att justeras vid utdelningar från den underliggande tillgången. Instrumentens värdeutveckling kommer att vara den omvända dagliga värdeutvecklingen på den underliggande tillgången multiplicerat med den förutbestämda hävstången. Detta innebär att priset på Instrumenten stiger när priset på den underliggande tillgången sjunker och sjunker när priset på den underliggande tillgången stiger. Även valutakursförändringar kommer att påverka investeringens värdeutveckling. Om den underliggande tillgångens positiva utveckling en enskild dag uppgår till eller överstiger stop loss bufferten, förfaller placeringen och delar eller hela ditt placerade kapital går förlorat.
- (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.

Automatisk förtida inlösen – Instrumenten kan komma att lösas in automatiskt innan dess egentliga förfallodag om vissa förutsättningar är uppfyllda, typiskt sett kallat för en ”knock”. Under vissa omständigheter kan detta leda till förlust av hela eller delar av en investerares framtida avkastning eller ränteutbetalningar från Instrumenten. Eftersom vissa avgifter och kostnader dras av från utgivningspriset kan ett förtida inlösen av Instrumenten även leda till proportionsmässigt högre kostnader.

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.

Risker avseende den underliggande tillgången – avkastningen och värdet på instrumenten är kopplade till utvecklingen för de underliggande tillgångarna. Då utvecklingen för instrumenten är kopplade till utvecklingen i de underliggande tillgångarna så riskerar investerare att förlora hela det investerade beloppet. Värdet på ett instrument kan, utöver förändringar i värdet på den underliggande tillgången, påverkas av intensiteten i prisfluktuationer för den underliggande tillgången (vanligtvis benämnt volatilitet), förväntningar avseende framtida volatilitet, marknadsräntor och förväntade utdelningar eller andra betalningar på den underliggande tillgången. Investerare ska beakta att marknadsvärdet för instrumenten kan vara volatilt på grund av utvecklingen i den underliggande tillgången och att beloppet som betalas ut till investeraren i instrumentet kan vara lägre än det investerade beloppet eller till och med noll. Förändringar i priset på den underliggande tillgången behöver inte motsvara priset på instrumentet och en liten förändring i värdet på den underliggande tillgången kan leda till betydande förändringar i värdet på instrumentet. Emittenten kan inte kontrollera priset eller sammansättningen av den underliggande tillgången. En investerare i ett instrument har inga rättigheter motsvarande de som en direkt ägare av en underliggande tillgång har, t ex utdelningar eller andra betalningar som är kopplade till innehavet av en underliggande tillgång. Om den underliggande tillgången är denominerad i en annan valuta än den som instrumentet är denominerad i så är investerare i instrumentet föremål för valutakursrisk vilket kan innebära att de gör betydande förluster även om värdet på den underliggande tillgången är oförändrat eller har utvecklats förmånligt för investeraren. Tidigare valutakurser är inte nödvändigtvis en indikation på framtida valutakurser.

Risker relaterade till korta exponeringar: en ”lång” exponering innebär att värdeutvecklingen hos Instrumentet kommer att stiga när värdet på den underliggande tillgången stiger. Motsatsvis kommer Instrument med en ”kort” exponering, bland annat Bear Certifikat, att sjunka i värde när värdet på den underliggande tillgången stiger. Ett ökat värde på den underliggande tillgången kan därför resultera i att en investerare förlorar delar av eller hela det investerade kapitalet

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"). Emittenten har samtyckt till att Instrumenten görs tillgängliga på Nordnets handelsplattform online.

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.

Instrumenten kan även säljas av Nordnet som Emittenten har utsett till en Auktoriserad Säljare av Instrumenten.

Auktoriserad Säljare	Hemvist och land för inkorporering	Juridisk form	Lagstiftning under vilken den verkar
Nordnet Bank AB (Nordnet)	Den Auktoriserade Säljaren är inkorporerad under svensk lag	Aktiebolag	Aktiebolagslagen

När en investerare avser förvärva eller förvärvar Instrumenten från en Auktoriserad Säljare, eller när ett erbjudande om försäljning görs av en Auktoriserad Säljare till en investerare, kommer det att göras i enlighet med de villkor och andra arrangemang som finns mellan relevant Auktoriserad Säljare och relevant Investerare, bland annat vad gäller pris, allokering och betalningsarrangemang.

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. I samband med emitteringen och försäljning av Instrumenten kommer Emittenten använda sig av den marknadsföring och kundsupport som tillhandahålls av Nordnet Bank AB ("Nordnet"). Emittenten kommer att kompensera Nordnet för sådana tjänster. Utöver det har Emittenten ingått ett avtal med Nordnet med de villkor som ställs för att Nordnet ska hålla Instrumenten tillgängliga på Nordnets handelsplattform online. Nordnet kommer att motta kompensation i enlighet med avtalet. Såvitt Emittenten känner till, med förbehåll för vad som framförts ovan, har ingen person involverad i emissionen av Instrumenten något väsentligt intresse i erbjudandet.

