

## IMPORTANT NOTICE

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

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

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

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

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

## Final Terms dated 26 January 2024

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

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

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

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

**The Base Prospectus referred to below is valid until and including 14 December 2024. The succeeding base prospectus relating to the Programme shall be made available for viewing during normal business hours at, and copies may be obtained from, the principal office of the Issuer at Satamaradankatu 5, FI-00020 Nordea, Helsinki, Finland and from [www.nordea.se](http://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 15 December 2023 which constitute a base prospectus (the "**Base Prospectus**") for the purposes of the EU Prospectus Regulation. This document constitutes the Final Terms of the Instruments described herein for the purposes of the EU Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all relevant information. A summary of the Instruments is annexed to these Final Terms. Full information on the Issuer and the offer of the Instruments is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing during normal business hours at, and copies may be obtained from, the principal office of the Issuer at Satamaradankatu 5, FI-00020 Nordea, Helsinki, Finland and from [www.nordea.se](http://www.nordea.se).

#### I. GENERAL TERMS

1.

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

|     |        |                                                      |                                                                                                                                                |
|-----|--------|------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
|     | (vi)   | Type of Mini Future/<br>Unlimited Turbo:             | Not Applicable                                                                                                                                 |
|     | (vii)  | Type of Certificate:                                 | Bull Certificate                                                                                                                               |
|     | (viii) | FX Underlying:                                       | Not Applicable                                                                                                                                 |
| 2.  | (i)    | Series Number:                                       | 2024: L8N SE                                                                                                                                   |
|     | (ii)   | Tranche Number:                                      | 1                                                                                                                                              |
|     | (iii)  | Date on which the<br>Instruments become<br>fungible: | Not Applicable                                                                                                                                 |
| 3.  |        | Currency:                                            | As specified in the table in Part B of these Final Terms.                                                                                      |
| 4.  |        | Number of Instruments                                |                                                                                                                                                |
|     | (i)    | Series:                                              | As set out in the table in Part B of these Final Terms                                                                                         |
|     | (ii)   | Tranche:                                             | As set out in the table in Part B of these Final Terms                                                                                         |
| 5.  |        | Issue Price:                                         | The Initial Price                                                                                                                              |
| 6.  |        | Issue Date:                                          | 29 January 2024                                                                                                                                |
| 7.  |        | Settlement Date:                                     | No later than 10 Business Days after the<br>Expiration Date or, if earlier, the occurrence<br>of an Early Expiration Event or Stop Loss Event. |
| 8.  |        | Business Day Convention:                             | Following Business Day Convention<br>unadjusted                                                                                                |
| 9.  |        | Exchange Business Day Convention:                    | Following Business Day Convention                                                                                                              |
| 10. |        | Scheduled Trading Day:                               | As specified in the Conditions                                                                                                                 |

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

Items 11 to 64 have been intentionally omitted

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

|     |                                                    |                                                             |
|-----|----------------------------------------------------|-------------------------------------------------------------|
| 65. | Expiration Date:                                   | Expiration Date Determination                               |
| 66. | Number of Expiration Date<br>Business Days:        | 5                                                           |
| 67. | Initial Price:                                     | As specified in the table in Part B of these Final Terms.   |
| 68. | Initial Price Determination<br>Period:             | Not Applicable                                              |
| 69. | Initial Price Determination<br>Date(s):            | Not Applicable                                              |
| 70. | Closing Price:                                     | The Reference Price on the Closing Price Determination Date |
| 71. | Closing Price Determination<br>Date(s):            | Closing Date Determination                                  |
| 72. | Closing Price following Early<br>Expiration Event: | Condition 6(d) is Not Applicable                            |

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

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

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

#### **APPLICABLE**

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

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

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

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

**GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS**

|      |                      |                                                                                                                                                                                                                                                                                                                                                    |
|------|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 146. | Form of Instruments: | Swedish Instruments<br><br>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.

Commencement 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<br>Trading<br>Code/ ISIN | Initial Price |
|-------------------------------------|---------------|
| BULL TSLAX3 NON4<br>/SE0021489200   | 100 SEK       |
| BULL TSLAX4 NON3<br>/SE0021489192   | 100 SEK       |
| BULL TSLAX5 NON4<br>/SE0021489184   | 100 SEK       |
| BULL TSLAX8 NON1<br>/SE0021489176   | 100 SEK       |

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

| Instru<br>ment<br>Tradi<br>ng<br>Code/I<br>SIN          | Under<br>lying<br>Asset(s) /<br>Issuer | Under<br>lying<br>Asset<br>ISIN | Numb<br>er<br>of<br>Instru<br>ments | Barrie<br>r level | Multi<br>plier | Lever<br>age<br>Factor | Base<br>Rate<br>Margi<br>n | Refere<br>nce<br>Price<br>and<br>Curre<br>ncy | Refere<br>nce<br>Source        | Stop<br>Loss<br>Event: | Stop<br>Loss<br>Level:                                                                                                                                                                                                                                                                                                                                                                         | Stop<br>Loss<br>Refere<br>nce<br>Price:                                                                                                                                                                                                                                          | Stop<br>Loss<br>Rollov<br>er<br>Date(s)<br>): | Stop<br>Loss<br>Buffer<br>/<br>Maxi<br>mum<br>Stop<br>Loss<br>Buffer | Stop<br>Loss<br>Observ<br>ation<br>Period<br>:                                                                      | Valuat<br>ion<br>Time                     | Valuat<br>ion<br>Date                                                                         | Transl<br>ation<br>Rate: | Cross<br>Rate: | Crossi<br>ng<br>Curre<br>ncy: | Excha<br>nge<br>Rate<br>Refere<br>nce<br>Source<br>: | Excha<br>nge<br>Rate<br>Refere<br>nce<br>Time: | Releva<br>nt<br>Screen<br>Page | Refere<br>nce<br>Price<br>Deter<br>minati<br>on<br>Metho<br>d: |
|---------------------------------------------------------|----------------------------------------|---------------------------------|-------------------------------------|-------------------|----------------|------------------------|----------------------------|-----------------------------------------------|--------------------------------|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------|----------------|-------------------------------|------------------------------------------------------|------------------------------------------------|--------------------------------|----------------------------------------------------------------|
| BULL<br>TSLA<br>X3<br>NON4<br>/<br>SE002<br>14892<br>00 | Tesla                                  | US881<br>60R10<br>14            | 15 000<br>000                       | 66,7%             | 1              | 3,00                   | 2,50%                      | USD                                           | NASD<br>AQ<br>Global<br>Select | Applic<br>able         | The<br>produc<br>t<br>of the<br>most<br>recent<br>official<br>closing<br>price<br>for the<br>Underl<br>ying<br>Asset<br>quoted<br>on the<br>Refere<br>nce<br>Source<br>and<br>the<br>result<br>obtaine<br>d by<br>subtrac<br>ting<br>the<br>Stop<br>Loss<br>Buffer<br>from<br>100%<br>or<br>Addin<br>g the<br>Stop<br>Loss<br>Buffer<br>to<br>100%,<br>as<br>specifi<br>ed<br>in the<br>Condit | All of<br>the<br>most<br>recent<br>transac<br>tion<br>prices<br>during<br>contin<br>uous<br>trading<br>listed<br>on a<br>Refere<br>nce<br>Source<br>,<br>comme<br>ncing<br>on the<br>Comm<br>encem<br>ent<br>Date<br>up to<br>and<br>includi<br>ng the<br>Expirat<br>ion<br>Date | Each<br>Schedu<br>led<br>Tradin<br>g Day      | 28,333<br>33333<br>%/33,3%                                           | The<br>period<br>from<br>and<br>includi<br>ng<br>Issue<br>Date to<br>and<br>includi<br>ng<br>Expirat<br>ion<br>Date | As set<br>out in<br>the<br>Condit<br>ions | Each<br>Schedu<br>led<br>Tradin<br>g Day<br>during<br>the<br>term of<br>the<br>Instru<br>ment | Applic<br>able           | Applic<br>able | EUR                           | Thoms<br>on<br>Reuter<br>s                           | 18:00<br>CET                                   | USDS<br>OFR=                   | Officia<br>l<br>Closin<br>g                                    |

|                                                         |       |                      |               |     |   |      |       |     |                                |                |                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                            |                                   |                |                                                                                             |                                    |                                                                               |                |                |     |                         |              |              |                          |
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|                                                         |       |                      |               |     |   |      |       |     |                                |                | ions.                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                            |                                   |                |                                                                                             |                                    |                                                                               |                |                |     |                         |              |              |                          |
| BULL<br>TSLA<br>X4<br>NON3<br>/<br>SE002<br>14891<br>92 | Tesla | US881<br>60R10<br>14 | 15 000<br>000 | 75% | 1 | 4,00 | 5,00% | USD | NASD<br>AQ<br>Global<br>Select | Applic<br>able | The produc<br>t of the<br>most recent<br>official closing<br>price for the<br>Underlying<br>Asset quoted<br>on the Refere<br>nce Source<br>and the result<br>obtained by<br>subtracting<br>the Stop<br>Loss Buffer<br>from 100%<br>or Adding<br>the Stop<br>Loss Buffer<br>to 100%,<br>as specified<br>in the Condit<br>ions. | All of the<br>most recent<br>transaction<br>prices during<br>continuous<br>trading listed<br>on a Refere<br>nce Source<br>, commencing<br>on the Comm<br>encement<br>Date up to<br>and including<br>the Expiration<br>Date | Each Schedu<br>led Trading<br>Day | 21,25<br>%/25% | The period<br>from and<br>including<br>Issue Date to<br>and including<br>Expiration<br>Date | As set<br>out in the<br>Conditions | Each Schedu<br>led Trading<br>Day during<br>the term of<br>the Instru<br>ment | Applic<br>able | Applic<br>able | EUR | Thoms<br>on Reuter<br>s | 18:00<br>CET | USDS<br>OFR= | Officia<br>l Closin<br>g |

|                                                         |       |                      |               |       |   |      |            |     |                                |                |                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                    |                                          |           |                                                                                                            |                                           |                                                                                               |                |                |     |                            |              |              |                             |
|---------------------------------------------------------|-------|----------------------|---------------|-------|---|------|------------|-----|--------------------------------|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-----------|------------------------------------------------------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------------------------------|----------------|----------------|-----|----------------------------|--------------|--------------|-----------------------------|
| BULL<br>TSLA<br>X5<br>NON4<br>/<br>SE002<br>14891<br>84 | Tesla | US881<br>60R10<br>14 | 15 000<br>000 | 80%   | 1 | 5,00 | 6,50%      | USD | NASD<br>AQ<br>Global<br>Select | Applic<br>able | The produc<br>t of the<br>most recent<br>official<br>closing<br>price for the<br>Underl<br>ying Asset<br>quoted on the<br>Refere<br>nce Source<br>and the<br>result<br>obtaine<br>d by subtrac<br>ting the<br>Stop<br>Loss<br>Buffer<br>from<br>100%<br>or<br>Addin<br>g the<br>Stop<br>Loss<br>Buffer<br>to<br>100%,<br>as<br>specifi<br>ed<br>in the<br>Condit<br>ions. | All of the<br>most recent<br>transac<br>tion prices<br>during contin<br>uous trading<br>listed on a<br>Refere<br>nce Source<br>, comme<br>ncing on the<br>Comm<br>encem<br>ent<br>Date<br>up to and<br>includi<br>ng the<br>Expirat<br>ion<br>Date | Each<br>Schedu<br>led<br>Tradin<br>g Day | 17%/20%   | The period<br>from<br>and includi<br>ng<br>Issue<br>Date to<br>and includi<br>ng<br>Expirat<br>ion<br>Date | As set<br>out in<br>the<br>Condit<br>ions | Each<br>Schedu<br>led<br>Tradin<br>g Day<br>during<br>the<br>term of<br>the<br>Instru<br>ment | Applic<br>able | Applic<br>able | EUR | Thoms<br>on<br>Reuter<br>s | 18:00<br>CET | USDS<br>OFR= | Officia<br>l<br>Closin<br>g |
| BULL<br>TSLA<br>X8<br>NON1<br>/<br>SE002<br>14891<br>76 | Tesla | US881<br>60R10<br>14 | 15 000<br>000 | 87,5% | 1 | 8,00 | 21,50<br>% | USD | NASD<br>AQ<br>Global<br>Select | Applic<br>able | The produc<br>t of the<br>most recent<br>official<br>closing<br>price for the<br>Underl                                                                                                                                                                                                                                                                                   | All of the<br>most recent<br>transac<br>tion prices<br>during contin<br>uous trading                                                                                                                                                               | Each<br>Schedu<br>led<br>Tradin<br>g Day | 10%/12,5% | The period<br>from<br>and includi<br>ng<br>Issue<br>Date to<br>and includi<br>ng                           | As set<br>out in<br>the<br>Condit<br>ions | Each<br>Schedu<br>led<br>Tradin<br>g Day<br>during<br>the<br>term of<br>the<br>Instru         | Applic<br>able | Applic<br>able | EUR | Thoms<br>on<br>Reuter<br>s | 18:00<br>CET | USDS<br>OFR= | Officia<br>l<br>Closin<br>g |

|  |  |  |  |  |  |  |  |  |  |  |                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                           |  |  |                        |  |      |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|------------------------|--|------|--|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |  |  |  | ying<br>Asset<br>quoted<br>on the<br>Refere<br>nce<br>Source<br>and<br>the<br>result<br>obtaine<br>d by<br>subtrac<br>ting<br>the<br>Stop<br>Loss<br>Buffer<br>from<br>100%<br>or<br>Addin<br>g the<br>Stop<br>Loss<br>Buffer<br>to<br>100%,<br>as<br>specifi<br>ed<br>in the<br>Condit<br>ions. | listed<br>on a<br>Refere<br>nce<br>Source<br>,<br>comme<br>ncing<br>on the<br>Comm<br>encem<br>ent<br>Date<br>up to<br>and<br>includi<br>ng the<br>Expirat<br>ion<br>Date |  |  | Expirat<br>ion<br>Date |  | ment |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|------------------------|--|------|--|--|--|--|--|--|--|--|--|

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                                     | Tesla                                                                         |
| Issuer of Underlying Asset:                                        | Tesla                                                                         |
| Additional information regarding the issuer:                       | Additional information about the issuer is available on:<br><br>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 " <b>Offer Period</b> ") by Nordnet in Sweden (" <b>Public Offer Jurisdictions</b> "), for so long as it is authorised to make such offers under the Markets in Financial Instruments Directive (Directive 2014/65/EU, as amended). |
| Prohibition of Sales to EEA Retail Investors: | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Prohibition of Sales to UK Retail Investors   | Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Offer Price:                                  | Not Applicable. The Instruments will initially be created and held by the Issuer for its own account, in order that they are available for resale to prospective investors from time to time. The Instruments will be offered for purchase over the relevant securities exchange at the price that is the official price quoted on the securities exchange from time to time.                                                                               |
| Expenses included in the Offer Price:         | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Conditions to which the offer is subject:     | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                              |

|                                                                                                                                              |                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Description of the application process:                                                                                                      | Prospective investors should purchase Instruments through an intermediary that is a direct or indirect member of the relevant securities exchange where the Instruments are admitted to trading.                                                           |
| Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:                                | Not Applicable. Instruments will be offered for purchase over the relevant securities exchange and there will be no offer for subscription.                                                                                                                |
| Details of the minimum and/or maximum amount of application:                                                                                 | Not Applicable                                                                                                                                                                                                                                             |
| Details of the method and time limits for paying up and delivering the Instruments:                                                          | Not Applicable. Purchases of Instruments will be settled in accordance with the standard procedures of the relevant settlement system.                                                                                                                     |
| Manner in and date on which results of the offer are to be made public:                                                                      | Not Applicable. Instruments will be made available for sale on a continuing basis and therefore may be purchased at any time throughout their life and at a variety of different prices depending on prevailing market conditions at the time of purchase. |
| Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: | Not Applicable                                                                                                                                                                                                                                             |
| Categories of potential investors to which the Instruments are offered and whether tranche(s) have been reserved for certain countries:      | Not Applicable                                                                                                                                                                                                                                             |
| Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:      | Not Applicable. Instruments will be offered for purchase over the relevant securities exchange and therefore the Issuer will not provide notification of allotments.                                                                                       |
| Amount of any expenses and taxes specifically charged to the subscriber or purchaser:                                                        | Not Applicable                                                                                                                                                                                                                                             |
| Name(s) and address(es), to the extent known to the Issuer, of the Authorised Offerors in the various countries where the offer takes place. | Nordnet. Alströmergatan 39, 112 47 Stockholm, Sweden                                                                                                                                                                                                       |

## **U.S. FEDERAL INCOME TAX CONSIDERATIONS**

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

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

**PROSPECTUS SUMMARY: BULL CERTIFICATE - 2024: L8N 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:

| <b><u>Title of Instruments</u></b> | <b><u>ISIN</u></b> |
|------------------------------------|--------------------|
| BULL TSLAX3 NON4                   | SE0021489200       |
| BULL TSLAX4 NON3                   | SE0021489192       |
| BULL TSLAX5 NON4                   | SE0021489184       |
| BULL TSLAX8 NON1                   | SE0021489176       |

- (b) The Issuer is Nordea Bank Abp and the Issuer's legal entity identifier is 529900OD13047E2L1V03. The Issuer's address is Satamaradankatu 5 FI-00020 Nordea, Helsinki, Finland.
- (c) The Issuer is the offeror in respect of the Instruments and the person applying for admission of the Instruments to trading on Nasdaq First North 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 15 December 2023.

**Warning to Investors:**

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

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

**2. Key Information on the Issuer**

*Who is the Issuer of the Securities?*

- (a) The Issuer, Nordea Bank Abp, is a public limited liability company organised under the laws of Finland. Nordea Bank Abp, was registered with the Finnish Trade Register on 27 September 2017. The Issuer's legal entity identifier is 529900ODI3047E2LIV03.
- (b) According to Article 3 of Nordea Bank Abp's articles of association, as a commercial bank Nordea Bank Abp engages in business activities that are permitted to a deposit bank pursuant to the Finnish Act on Credit Institutions. Nordea Bank Abp provides investment services and performs investment activities pursuant to the Finnish Act on Investment Services. Further, in its capacity as parent company, Nordea Bank Abp attends to and is responsible for overall functions in the Nordea Group, such as management, supervision, risk management and staff functions.
- (c) The following table sets forth information relating to the Issuer's five largest shareholders as of the end of November 2023:

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

1) Latest disclosed to the Issuer.

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

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

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

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

|                                     | <b>Year ended 31 December</b> |                           |                                           | <b>Nine months ended 30<br/>September</b> |                             |
|-------------------------------------|-------------------------------|---------------------------|-------------------------------------------|-------------------------------------------|-----------------------------|
|                                     | <b>2021<br/>(Audited)</b>     | <b>2022<br/>(Audited)</b> | <b>2022<br/>(Restated,<br/>unaudited)</b> | <b>2022<br/>(Unaudited)</b>               | <b>2023<br/>(Unaudited)</b> |
|                                     | <i>(EUR million)</i>          |                           |                                           |                                           |                             |
| <b>Income Statement</b>             |                               |                           |                                           |                                           |                             |
| Net interest income .....           | 4,925                         | 5,664                     | 5,664                                     | 4,023                                     | 5,505                       |
| Net fee and commission income ..... | 3,495                         | 3,336                     | 3,186                                     | 2,401                                     | 2,258                       |
| Total operating income .....        | 9,620                         | 9,796                     | 9,721                                     | 6,824                                     | 8,828                       |

|                                | Year ended 31 December |                   |                                  | Nine months ended 30 September |                     |
|--------------------------------|------------------------|-------------------|----------------------------------|--------------------------------|---------------------|
|                                | 2021<br>(Audited)      | 2022<br>(Audited) | 2022<br>(Restated,<br>unaudited) | 2022<br>(Unaudited)            | 2023<br>(Unaudited) |
|                                | (EUR million)          |                   |                                  |                                |                     |
| Net loan losses .....          | (118)                  | (112)             | (112)                            | (61)                           | (92)                |
| Operating profit .....         | 4,936                  | 4,768             | 4,762                            | 3,136                          | 4,923               |
| Net profit for the period..... | 3,831                  | 3,595             | 3,587                            | 2,314                          | 3,828               |

#### Balance Sheet

|                                               |         |         |         |         |         |
|-----------------------------------------------|---------|---------|---------|---------|---------|
| Loans to the public .....                     | 345,050 | 345,743 | 345,743 | 345,949 | 343,292 |
| Debt securities in issue .....                | 176,365 | 179,803 | 179,803 | 185,191 | 191,180 |
| Subordinated liabilities .....                | 6,850   | 5,401   | 5,401   | 5,636   | 5,103   |
| Deposits by credit institutions .....         | 26,961  | 32,869  | 32,869  | 44,571  | 37,298  |
| Deposits and borrowings from the public ..... | 205,801 | 217,464 | 217,464 | 225,406 | 213,893 |
| Total assets .....                            | 570,353 | 594,844 | 594,729 | 624,706 | 609,824 |
| Total liabilities.....                        | 536,850 | 563,440 | 563,885 | 594,250 | 579,454 |
| Total equity.....                             | 33,503  | 31,404  | 30,844  | 30,456  | 30,370  |
| Total liabilities and equity .....            | 570,353 | 594,844 | 594,729 | 624,706 | 609,824 |

#### Cash Flow Statement

|                                                                                              |         |         |         |         |         |
|----------------------------------------------------------------------------------------------|---------|---------|---------|---------|---------|
| Cash flow from operating activities before changes in operating assets and liabilities ..... | 6,440   | (3,271) | (3,271) | (4,490) | 4,328   |
| Cash flow from operating activities.....                                                     | 17,592  | 21,975  | 21,975  | 29,954  | 2,414   |
| Cash flow from investing activities.....                                                     | (380)   | (629)   | (629)   | (284)   | (407)   |
| Cash flow from financing activities.....                                                     | (4,931) | (6,584) | (6,584) | (6,089) | (4,196) |
| Cash flow for the period .....                                                               | 12,281  | 14,762  | 14,762  | 23,581  | (2,189) |
| Change .....                                                                                 | 12,281  | 14,762  | 14,762  | 23,581  | (2,189) |

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

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

***Negative economic developments and conditions in the markets in which the Nordea Group operates can adversely affect the Nordea Group's business and results of operations:*** The Nordea Group's performance is significantly influenced by the general economic conditions in the Nordic markets (Denmark, Finland, Norway and Sweden). Development of the economic conditions in other markets where the Nordea Group currently operates can also affect the Nordea Group's performance. Economic developments have affected and may continue to affect the Nordea Group's business in a number of ways, including, among others, the income, wealth, liquidity, business and/or financial condition of the Nordea Group's customers, which, in turn, could further reduce the Nordea Group's credit quality and demand for the Nordea Group's financial products and services.

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

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

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

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

willingness of certain counterparties and customers to do business with the Nordea Group, which may result in a material adverse effect on the Nordea Group's business and results of operations.

### 3. Key Information on the Securities

*What are the Main Features of the Securities?*

| <u>Type and Class of Instruments</u> | <u>ISIN</u>  | <u>Currency</u> | <u>Number of Instruments</u> | <u>Expiration Date</u> |
|--------------------------------------|--------------|-----------------|------------------------------|------------------------|
| <b>Bull Certificate</b> on shares    | SE0021489200 | SEK             | 15 000 000                   | Open ended             |
| <b>Bull Certificate</b> on shares    | SE0021489192 | SEK             | 15 000 000                   | Open ended             |
| <b>Bull Certificate</b> on shares    | SE0021489184 | SEK             | 15 000 000                   | Open ended             |
| <b>Bull Certificate</b> on shares    | SE0021489176 | SEK             | 15 000 000                   | Open ended             |

- (a) **Bull Certificate:** the return of the Instruments depends on the performance of the underlying asset. The price of the Instruments will be adjusted for dividends in the underlying asset. The performance of the Instruments will be the daily performance of the underlying asset multiplied by the predefined leverage. This means that the price of the Instruments increases when the price of the underlying asset increases, and decreases when the price of the underlying asset decreases. Currency fluctuations will also affect the performance of the investment. If the negative performance, on one single day, multiplied by the leverage is 100 or higher, the Instruments will terminate and the total amount invested will be lost. Or, if a stop loss buffer is specified, then if the negative performance, on one single day, reaches or is below the stop loss buffer, the Instruments will terminate and part of or the total amount invested will be lost.
- (b) By investing in the Instruments, an investor will be assuming the risk that the Issuer will not be able to make payments on the securities in accordance with their terms. On an insolvency of the Issuer, there is a risk that the investors may lose some or all of their investment. The Instruments constitute unsecured and unsubordinated obligations of the Issuer and rank *pari passu* without any preference among themselves and at least *pari passu* with all other outstanding unsecured and unsubordinated obligations of the Issuer, present and future. The Instruments could also be subject to the bail-in power in the event of a resolution of the Issuer under directive 2014/59/EU, as implemented in Finland, and may be written down or converted into other securities (including ordinary shares) if the resolution authority determines that this is necessary in order to restore the viability of the Issuer.
- (c) The Instruments are freely transferable by their terms, although the Base Prospectus summarises certain legal restriction on the offers and sales of Instruments in certain jurisdictions.

*Where will the Securities be Traded?*

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

*What are the Key Risks that are Specific to the Securities?*

**Complexity of the product** – The yield structure for the Instruments is sometimes complex and may contain mathematical formulae or relationships which, for an investor, may be difficult to understand and compare with other investment alternatives. It should be noted that the relationship between yield and risk may be difficult to assess.

**Leverage Risks** – due to the structure of the Instruments, the performance of the underlying asset will affect

the price of the Instrument and may lead to larger profits or losses on invested capital than if the investment had been made directly in the underlying asset. This is normally expressed by saying that the Instruments have a leverage effect compared with an investment in the underlying asset, i.e. a change in price (both upwards and downwards) of the underlying asset results, in percentage terms, in a greater change in the value of the Instruments. Consequently, the risk associated with an investment in such Instruments is greater than with an investment in the underlying asset. Such Instruments may become worthless.

***There may be no active trading market for the Instruments*** - The Instruments will be new securities which may not be widely distributed and/or may be unlisted and, even if listed, may not have an active trading market. The lack of an active trading market may result in reduced liquidity for the Instruments, with the result that the investor may have to hold such Instruments until they are redeemed. Holders of Instruments should be aware that the secondary market for the Instruments and instruments of this kind may be illiquid due to, among other things, the disruptions and volatility in the global financial markets that have continued through recent years. Holders of Instruments should also be aware that inflation could have an adverse effect on the value of the relevant Instruments (including, without limitation, capital protected Instruments), including where the return on the Instruments is below the level of the relevant inflation rate(s).

***Performance of the underlying assets*** – under the terms of the Instruments, the holders are entitled to yield and payment of any applicable settlement amount, depending on the performance of one or more underlying assets and the applicable yield structure. The performance of the Instruments is affected by the value of the underlying assets at specific points in time during the term of the Instruments, the intensity of fluctuations in the prices of the underlying assets, expectations regarding future volatility, market interest rates, and expected dividends on the underlying assets. In some circumstances the investor may lose all of their invested amount.

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

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

***Risks relating to the underlying asset*** – the return on the Instruments will depend on the performance of the Underlying Assets. Investors should be aware that the market price of the Instruments may be volatile due to the performance of the Underlying Assets, and the amount payable upon exercise or maturity may be less than the original amount paid for the Instruments, or even zero. Changes in the price of the Underlying Asset may not be directly correlated with the price of the Instruments and a small movement in the value of the Underlying Asset may result in a significant change in the value of the Instruments.

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

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

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

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

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

The offeror in respect of the Instruments and the person requesting the admission of the Instruments to trading is the Issuer.

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

| <b>Authorised Offeror</b>    | <b>Domicile and Country of Incorporation</b>                    | <b>Legal Form</b>         | <b>Law under which it Operates</b> |
|------------------------------|-----------------------------------------------------------------|---------------------------|------------------------------------|
| Nordnet Bank AB<br>(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: BULL CERTIFICATE - 2024; L8N 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:

| <b><u>Titel på Instrumenten</u></b> | <b><u>ISIN</u></b> |
|-------------------------------------|--------------------|
| BULL TSLAX3 NON4                    | SE0021489200       |
| BULL TSLAX4 NON3                    | SE0021489192       |
| BULL TSLAX5 NON4                    | SE0021489184       |
| BULL TSLAX8 NON1                    | SE0021489176       |

- (b) Emittenten är Nordea Bank Abp och Emittentens identifieringskod (LEI-kod) är 529900OD13047E2L1V03. Emittentens adress är Satamaradankatu 5 FI-00020 Nordea, Helsingfors, Finland.
- (c) Emittenten är säljaren av Instrumenten 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 15 december 2023.

**Varning till Investerare:**

*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 kärande 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 slutet av november 2023:

|                | <b>Antal<br/>aktier<br/>(miljoner)</b> | <b>Procent av<br/>aktier och<br/>röster</b> |
|----------------|----------------------------------------|---------------------------------------------|
| BlackRock      | 181.5                                  | 5.1                                         |
| Cevian Capital | 158.5                                  | 4.5 <sup>(1)</sup>                          |
| Norges Bank    | 155.8                                  | 4.4                                         |
| Nordea-fonden  | 154.1                                  | 4.4                                         |
| Vanguard       | 129.2                                  | 3.7                                         |

1) Enligt vad som senast har angivits till Emittenten.

- (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:

|                  | <b>Födelseår</b> | <b>Styrelseledamot<br/>sedan</b> | <b>Position</b> |
|------------------|------------------|----------------------------------|-----------------|
| Stephen Hester   | 1960             | 2022                             | Ordförande      |
| Lene Skole       | 1959             | 2022                             | Vice ordförande |
| Petra van Hoeken | 1961             | 2019                             | Ledamot         |
| John Maltby      | 1962             | 2019                             | Ledamot         |
| Risto Murto      | 1963             | 2023                             | Ledamot         |
| Birger Steen     | 1966             | 2015                             | Ledamot         |
| Per Strömberg    | 1963             | 2023                             | Ledamot         |
| Jonas Synnergren | 1977             | 2020                             | Ledamot         |
| Arja Talma       | 1962             | 2022                             | Ledamot         |
| Kjersti Wiklund  | 1977             | 2022                             | Ledamot         |

- (e) Emittentens revisor är PricewaterhouseCoopers Oy.

*Vad är den centrala finansiella informationen vad gäller emittenten?*

|                                    | <b>Året som avslutades den 31 december</b> |                             |                                            | <b>Niomånadersperioden som avslutades den 30 september</b> |                              |
|------------------------------------|--------------------------------------------|-----------------------------|--------------------------------------------|------------------------------------------------------------|------------------------------|
|                                    | <b>2021<br/>(reviderad)</b>                | <b>2022<br/>(reviderad)</b> | <b>2022<br/>(omräknad,<br/>oreviderad)</b> | <b>2022<br/>(oreviderad)</b>                               | <b>2023<br/>(oreviderad)</b> |
|                                    | <b>(miljoner euro)</b>                     |                             |                                            |                                                            |                              |
| <b>Resultaträkning</b>             |                                            |                             |                                            |                                                            |                              |
| Räntentetto.....                   | 4 925                                      | 5 664                       | 5 664                                      | 4 023                                                      | 5 505                        |
| Avgifts- och provisionsnetto ..... | 3 495                                      | 3 336                       | 3 186                                      | 2 401                                                      | 2 258                        |
| Summa rörelseintäkter.....         | 9 620                                      | 9 796                       | 9 721                                      | 6 824                                                      | 8 828                        |
| Kreditförluster .....              | (118)                                      | (112)                       | (112)                                      | (61)                                                       | (92)                         |

|                                                                                                                | Året som avslutades den 31 december    |                     |                                   | Niomånadersperioden som avslutades den 30 september |                      |
|----------------------------------------------------------------------------------------------------------------|----------------------------------------|---------------------|-----------------------------------|-----------------------------------------------------|----------------------|
|                                                                                                                | 2021<br>(reviderad)<br>(miljoner euro) | 2022<br>(reviderad) | 2022<br>(omräknad,<br>oreviderad) | 2022<br>(oreviderad)                                | 2023<br>(oreviderad) |
| Rörelseresultat .....                                                                                          | 4 936                                  | 4 768               | 4 762                             | 3 136                                               | 4 923                |
| Periodens resultat.....                                                                                        | 3 831                                  | 3 595               | 3 587                             | 2 314                                               | 3 828                |
| <b>Balansräkning</b>                                                                                           |                                        |                     |                                   |                                                     |                      |
| Lån till allmänheten.....                                                                                      | 345 050                                | 345 743             | 345 743                           | 345 949                                             | 343 292              |
| Emitterade skuldebrev .....                                                                                    | 176 365                                | 179 803             | 179 803                           | 185,191                                             | 191 180              |
| Efterställda skulder.....                                                                                      | 6 850                                  | 5 401               | 5 401                             | 5 636                                               | 5 103                |
| Inlåning från kreditinstitut.....                                                                              | 26 961                                 | 32 869              | 32 869                            | 44 571                                              | 37 298               |
| In- och upplåning från allmänheten.....                                                                        | 205 801                                | 217 464             | 217 464                           | 225 406                                             | 213 893              |
| Summa tillgångar.....                                                                                          | 570 353                                | 594 844             | 594 729                           | 624 706                                             | 609 824              |
| Summa skulder .....                                                                                            | 536 850                                | 563 440             | 563 885                           | 594 250                                             | 579 454              |
| Summa eget kapital .....                                                                                       | 33 503                                 | 31 404              | 30 844                            | 30 456                                              | 30 370               |
| Summa skulder och eget kapital.....                                                                            | 570 353                                | 594 844             | 594 729                           | 624 706                                             | 609 824              |
| <b>Kassaflödesanalys</b>                                                                                       |                                        |                     |                                   |                                                     |                      |
| Kassaflöde från den löpande verksamheten före förändringar av den löpande verksamhetens tillgångar och skulder | 6 440                                  | (3 271)             | (3 271)                           | (4 490)                                             | 4 328                |
| Kassaflöde från den löpande verksamheten                                                                       | 17 592                                 | 21 975              | 21 975                            | 29 954                                              | 2 414                |
| Kassaflöde från investeringsverksamheten                                                                       | (380)                                  | (629)               | (629)                             | (284)                                               | (407)                |
| Kassaflöde från finansieringsverksamheten                                                                      | (4 931)                                | (6 584)             | (6 584)                           | (6 089)                                             | (4 196)              |
| Periodens kassaflöde .....                                                                                     | 12 281                                 | 14 762              | 14 762                            | 23 581                                              | (2 189)              |
| Förändring .....                                                                                               | 12 281                                 | 14 762              | 14 762                            | 23 581                                              | (2 189)              |

|                 | Året som avslutades den 31 december |       | Niomånadersperioden som avslutades den 30 september |       |
|-----------------|-------------------------------------|-------|-----------------------------------------------------|-------|
|                 | 2021                                | 2022  | 2022                                                | 2023  |
| <b>Kvoter</b>   |                                     |       |                                                     |       |
| CET1-kvot ..... | 17.0%                               | 16.4% | 15.8%                                               | 16.3% |

*Vad är de centrala riskerna specifika för Emittenten?*

**Negativ ekonomisk utveckling och förhållanden på marknaden på vilken Nordeakoncernen verkar kan ha en negativ inverkan på Nordeakoncernens verksamhet och rörelseresultat:** Nordeakoncernens resultat påverkas i hög grad av generella ekonomiska förhållanden på de nordiska marknaderna (Danmark, Finland, Norge och Sverige). Utvecklingen vad gäller de ekonomiska förhållandena på andra marknader där Nordeakoncernen verkar kan också påverka Nordeakoncernens resultat. 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.

**Försämring av motparters kreditvärdighet kan påverka Nordeakoncernens finansiella resultat:** Risker förenade med förändringar av kreditvärdigheten hos, och möjligheten till återbetalning av lån och förfallna belopp från, motparter är inneboende för en stor del av Nordeakoncernens verksamhetsområden. Nordeakoncernen gör avsättningar för kreditförluster i enlighet med IFRS. Avsättningarna är dock baserade på tillgänglig information, uppskattningar och antaganden och är föremål för osäkerhet, och det är inte säkert att avsättningarna kommer att vara tillräckliga för att täcka kreditförluster när de väl uppstår. Negativa förändringar av Nordeakoncernens låntagares och motparters kreditvärdighet, eller en försämring av värdet på säkerheter påverkar sannolikt möjligheten till återbetalning och värdet på Nordeakoncernens tillgångar och kräver sannolikt en ökning av Nordeakoncernens individuella reserveringar och möjligen även av modellbaserade reserveringar för osäkra lånefordringar, vilket i sin tur skulle ha en negativ inverkan på Nordeakoncernens finansiella resultat. I synnerhet är Nordeakoncernens exponering mot företagskunder föremål för försämrade kreditvärdighet för det fall ekonomin på Nordeakoncernens marknader försämras.

**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> |
|------------------------------------|--------------|---------------|-------------------------|---------------------|
| <b>Bull Certificate</b> på aktier  | SE0021489200 | SEK           | 15000000                | Open ended          |
| <b>Bull Certificate</b> på aktier  | SE0021489192 | SEK           | 15000000                | Open ended          |
| <b>Bull Certificate</b> på aktier  | SE0021489184 | SEK           | 15000000                | Open ended          |
| <b>Bull Certificate</b> på aktier  | SE0021489176 | SEK           | 15000000                | Open ended          |

- (b) **"Bullcertifikat"**: avkastningen på Instrumenten bestäms av värdeutvecklingen på den underliggande tillgången. Priset på Instrumenten kommer att justeras vid utdelningar från den underliggande tillgången. Instrumentets värdeutveckling kommer att vara den dagliga värdeutvecklingen för den underliggande tillgången multiplicerat med den förbestämda hävstången. Detta innebär att priset på Instrumenten stiger när priset på den underliggande tillgången stiger och sjunker när priset på den underliggande tillgången sjunker. Valutakursförändringar kommer också att påverka värdeutvecklingen på investeringen. Om den negativa värdeutvecklingen under en och samma dag, multiplicerat med hävstången, är 100 eller mer, kommer Instrumenten att sägas upp och det investerade beloppet att gå förlorat. Eller om en stop loss buffert är specificerad och om den underliggande tillgångens negativa utveckling en enskild dag uppgår till eller understiger 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.

**Hävstångsrisker:** 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. Investerare i Instrumenten bör känna till att sekundärmarknaden för Instrument och instrument av den här sorten kan vara illikvid bland annat på grund av de störningar och den volatilitet på de globala finansiella marknaderna som har förekommit under de senaste åren. Investerare i Instrumenten bör även vara medvetna om att inflation kan ha en negativ inverkan på de Instrumentens värde (vilket, utan att utesluta andra Instrument, innefattar kapitalskyddade Instrument), inklusive fall då Instrumentens avkastning understiger inflationstakten(/-erna).

**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 på instrumenten kommer bero på utvecklingen för de underliggande tillgångarna. 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

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.

