

## IMPORTANT NOTICE

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

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

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

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

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

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

## **Amended and Restated Final Terms dated 23 February 2023**

*These Amended and Restated Final Terms dated 23 February 2023 replaces the original Final Terms dated 5 December 2022 with reference to 15(i) in Terms and Conditions of the Notes – Part 1: General Conditions in the Base Prospectus (as defined below). The Issuer has in the Amended and Restated Final Terms amended Item 1(a) in the Annex to the Final Terms – Summary of the Issue of the original Final Terms.*

**NORDEA BANK ABP**  
**Legal entity identifier (LEI): 529900ODI3047E2LIV03**  
**Issue of SEK denominated Equity Linked Notes of Series C889**  
**under the €15,000,000,000**  
**Structured Note Programme**

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 Notes 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 Notes. Accordingly any person making or intending to make an offer of the Notes 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 EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation, in each case, in relation to such offer; or
- (b) in those Public Offer Jurisdictions mentioned in Paragraph 10 of Part B below, provided such person is one of the persons described in Paragraph 10 of Part B below 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 Notes 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 17 December 2022. The succeeding base prospectus relating to the Programme shall be made available for viewing during normal business hours at, and copies may be obtained from, the principal office of the Issuer at Satamaradankatu 5, FI-00020 Nordea, Helsinki, Finland and from [www.nordea.com](http://www.nordea.com).**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the original base prospectus dated 17 December 2021, which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of the EU Prospectus Regulation. This document constitutes the Final Terms of the Notes 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 Notes is annexed to these Final Terms. Full information on the Issuer and the offer of the Notes 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.garantum.se](http://www.garantum.se).

### I. GENERAL TERMS

- |     |      |                                   |  |
|-----|------|-----------------------------------|--|
| 1.  | (i)  | Issuer:                           | Nordea Bank Abp  |
| 2.  | (i)  | Series Number:                    | C889   |
|     | (ii) | Tranche Number:                   | 1  |
| 3.  |      | Specified Currency or Currencies: | SEK  |
| 4.  |      | Aggregate Principal Amount:       |  |
|     | (i)  | Series:                           | To be confirmed in the Final Terms Confirmation Announcement         |
|     | (ii) | Tranche:                          | To be confirmed in the Final Terms Confirmation Announcement         |
| 5.  |      | Issue Price:                      | 105 per cent. of the Aggregate Principal Amount of each Note         |
| 6.  | (i)  | Specified Denominations:          | SEK 10,000   |
|     | (ii) | Calculation Amount:               | SEK 10,000   |
| 7.  | (i)  | Issue Date:                       | 27 February 2023   |
|     | (ii) | Interest Commencement Date:       | Not Applicable   |
| 8.  |      | Redemption Date:                  | 27 August 2028   |
| 9.  |      | Base Redemption Amount:           | SEK 10,000   |
| 10. |      | Additional Amounts:               | Applicable   |
|     |      |                                   | The Additional Amount(s) will be added to the Base Redemption Amount |
| 11. |      | Minimum Redemption:               | Applicable   |
|     | •    | Minimum Redemption Amount:        | 100 per cent. of the Principal Amount                                |
| 12. |      | Maximum Redemption:               | Not Applicable   |
| 13. |      | Business Day Convention:          | Following Business Day Convention                                    |

- unadjusted
14. Currency Business Day Convention: Not Applicable
15. Currency Business Day: Not Applicable
16. Relevant Exchange: As set out in Condition 1 (*Definitions*)
17. Scheduled Trading Day Convention: Following Scheduled Trading Day Convention

**II. PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE NOT APPLICABLE**

Items 18-31 have been intentionally omitted

**III. ADDITIONAL PROVISIONS RELATING TO REDEMPTION APPLICABLE**

32. Applicable performance structures: "Basket Long" structure
33. Method of calculating Basket Return for the purposes of applicable Performance Structure: Not Applicable
34. Combination of structures: Not Applicable
35. **Performance structure-related items:** Applicable

*Dates and Times*

- (i) Initial Valuation Date(s):

Reference Asset	Valuation Date(s)	Initial Valuation Date Averaging	Averaging Dates relevant to applicable Valuation Date
OMXS30 Index	9 May 2023	Applicable	The 9 <sup>th</sup> calendar day in each month starting on 9 February 2023 and ending on 9 May 2023 (which is a total of 4 Averaging Dates for this purpose)

- (ii) Valuation Date(s):

Reference Asset	Valuation Date(s)	Valuation Date Averaging	Averaging Dates relevant to applicable Valuation Date
OMXS30 Index	9 August 2028	Applicable	The 9 <sup>th</sup> calendar day in each month starting on 9 August 2027 and ending on 9 August 2028 (which is a total of 13 Averaging Dates for this purpose)

- (iii) Twin-Win Valuation Date(s): Not Applicable

(iv)	Valuation Time:	As set out in Condition 1 ( <i>Definitions</i> )
(v)	Rebalancing Date:	Not Applicable
(vi)	Scheduled Redemption Date:	Not Applicable
(vii)	Back Stop Date:	Not Applicable
(viii)	Observation Date(s):	Not Applicable
(ix)	Observation Date Averaging:	Not Applicable
(x)	Risk Barrier Observation Date(s):	Not Applicable

***Amounts and Values***

(xi)	Participation Ratio:	Indicatively 105 per cent., to be finally settled after the subscription period and disclosed in the Final Terms Confirmation Announcement
(xii)	Participation Ratio 2:	Not Applicable
(xiii)	Participation Ratio 3:	Not Applicable
(xiv)	Initial Price:	As set out in Condition 1 ( <i>Definitions</i> )
(xv)	Final Price:	As set out in Condition 1 ( <i>Definitions</i> )
(xvi)	Basket Strike Level:	Not Applicable
(xvii)	Initial Basket Level:	Not Applicable
(xviii)	Basket Floor:	Not Applicable
(xix)	Minimum Basket Return:	Not Applicable
(xx)	Basket Cap:	Not Applicable
(xxi)	Maximum Basket Return:	Not Applicable
(xxii)	Reference Asset Floor:	Not Applicable
(xxiii)	Minimum Reference Asset Return:	Not Applicable
(xxiv)	Reference Asset Cap:	Not Applicable
(xxv)	Maximum Reference Asset Return:	Not Applicable
(xxvi)	Barrier Level(s):	Not Applicable
(xxvii)	Risk Barrier Level(s):	Not Applicable
(xxviii)	Replacement Factor:	Not Applicable
(xxix)	Maximum Performance:	Not Applicable
(xxx)	Minimum Performance:	Not Applicable
(xxxi)	Lock-in Level(s):	Not Applicable

	(xxxii) Global Cap:	Not Applicable
	(xxxiii) Global Floor:	Not Applicable
	(xxxiv) Initial Coupon:	Not Applicable
	(xxxv) Local Cap:	Not Applicable
	(xxxvi) Local Floor:	Not Applicable
	(xxxvii) N:	Not Applicable
	(xxxviii) Outperformance Option:	Not Applicable
	(xxxix) Fixed Periodic Basket Return(s):	Not Applicable
	(xl) Fixed Reference Asset Return(s):	Not Applicable
	(xli) Coupon Barrier Level(s):	Not Applicable
	(xlii) Coupon:	Not Applicable
	(xliii) K:	Not Applicable
	(xliv) I:	Not Applicable
	(xlv) Inflation-Protected Principal:	Not Applicable
	(xlvi) Fee Amount:	Not Applicable
	(xlvii) Rebate:	Not Applicable
	(xlviii) Target Volatility:	Not Applicable
	(xlix) In Option – Basket Long:	Not Applicable
	(l) In Option – Basket Short:	Not Applicable
	(li) Out Option – Basket Long:	Not Applicable
	(lii) Out Option – Basket Short:	Not Applicable
	(liii) Target Redemption Amount:	Not Applicable
	(liv) Maximum Differential	Not Applicable
	(lv) Minimum Differential	Not Applicable
	(lvi) Cap	Not Applicable
	(lvii) Gearing	Not Applicable
36.	<b>Strategy-related items</b>	Not Applicable
37.	<b>Provisions relating to FX Components</b>	Not Applicable
38.	<b>Provisions relating to Inflation- Linked Notes:</b>	Not Applicable

39.	<b>Provisions relating to Credit Linked Notes:</b>	Not Applicable
40.	<b>Provisions relating to Fund Linked Notes:</b>	Not Applicable
41.	<b>Provisions relating to Futures Contracts:</b>	Not Applicable
<b>IV.</b>	<b>INSTALMENT AND EARLY REDEMPTION</b>	<b>APPLICABLE</b>
42.	Instalment Redemption	Not Applicable
43.	Optional Early Redemption (Call)	Not Applicable
44.	Optional Early Redemption (Put)	Not Applicable
45.	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons:	Such percentage per Calculation Amount as may be determined by the Issuer
46.	Substantial Repurchase Event	Not Applicable
47.	Early Redemption Date(s) of Notes with "Autocallable" or "Autocallable Rate" performance structure:	Not Applicable
48.	Payment of Unwind Amount on Early Redemption:	Not Applicable
<b>V.</b>	<b>PROVISIONS APPLICABLE TO EXTRAORDINARY EVENTS.</b>	<b>DISRUPTION, ADJUSTMENTS AND OTHER</b>
49.	Change in Law:	As set out in Condition 9 ( <i>Change in Law</i> )
50.	Increased Costs of Hedging:	As set out in Condition 10 ( <i>Increased Costs of Hedging</i> )
51.	Hedging Disruption:	As set out in Condition 11 ( <i>Hedging Disruption</i> )
52.	Market Disruption:	As set out in Part 2: <i>Additional Conditions for Certain Structured Notes</i> to the Conditions
53.	Market Disruption Commodity:	Not Applicable
54.	Disruption Currency:	Not Applicable
55.	Calculation Adjustment:	As set out in Part 2: <i>Additional Conditions for Certain Structured Notes</i> to the Conditions
56.	Corrections:	As set out in Part 2: <i>Additional Conditions for Certain Structured Notes</i> to the Conditions
	• Number of Exchange Business Days:	As set out in Part 1: <i>General Conditions</i> to the Conditions
57.	Correction Commodity:	Not Applicable
58.	Correction Currency:	Not Applicable

59. Extraordinary Events: As set out in Part 2: *Additional Conditions for Certain Structured Notes* to the Conditions
60. Rate Option Fall Back: As set out in Part 2: *Additional Conditions for Certain Structured Notes* to the Conditions

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

61. Form of Notes: Swedish Notes  
The Notes are Swedish Notes in uncertificated and dematerialised book entry form
62. New Global Note: No
63. Additional Financial Centre(s) or other special provisions relating to payment dates: Not Applicable
64. Calculation Agent: Nordea Bank Abp
65. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No.
66. Relevant Benchmark: The index OMXS30 is provided by Nasdaq Inc. As at the date hereof, Nasdaq Inc. 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.
67. Governing Law: Swedish Law

**PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required for the issue of the Notes described herein pursuant to the €15,000,000,000 Structured Note Programme of Nordea Bank Abp.

**RESPONSIBILITY**

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

Signed on behalf of Nordea Bank Abp:



Gustav Bonta      Marcus P Nilsson

By: .....  
Duly authorised



## PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING** Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Nasdaq Stockholm with effect from 27 February 2023

2. **RATINGS** The Notes to be issued have not been rated.

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

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

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

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

5. **Item has been intentionally omitted**

6. **Item has been intentionally omitted**

7. **PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, AND OTHER INFORMATION CONCERNING THE UNDERLYING**

<u>Basket</u>	<u>Reference Asset(s)</u>	<u>Basket Participation</u>	<u>Stock Exchange and Options or Futures Exchange</u>	<u>Initial Price</u>	<u>Strike Level</u>	<u>Source for past and future performance data</u>
Single Basket	OMXS30 Index ISIN: SE0000337842	100.00 per cent.	All Exchanges	As determined in accordance with the Conditions set out in the Base Prospectus	100 per cent.	Bloomberg code:  OMX Index

The Issuer does not intend to provide post-issuance information under paragraph 3.1 of Annex 17 of Commission Delegated Regulation (EU) No 2019/980.

8. **FURTHER DETAILS OF BASKET PARTICIPATION**

**Basket Participation (Interest):** Not Applicable

**Basket Participation:** Applicable

- Fixed Basket Participation: Applicable
- Rainbow Basket Participation: Not Applicable
- Replacement Cliquet Basket Participation: Not Applicable
- Momentum Basket Participation: Not Applicable

- Accumulating Rainbow Basket Participation: Not Applicable

9. **OPERATIONAL INFORMATION**

ISIN Code: SE0019019829

Common Code: Not Applicable

Issuer LEI: 529900ODI3047E2LIV03

Clearing system(s): Euroclear Sweden

Name(s) and address(es) of additional Swedish Issuing Agent(s) (if any): Not Applicable

10. **DISTRIBUTION**

- (i) U.S. Selling Restrictions: Regulation S Category 2  
TEFRA Not Applicable
- (ii) Section 871(m): The Notes are not subject to U.S. federal withholding tax under Section 871(m).
- (iii) Public Offer: The Issuer consents to the use of the Base Prospectus in connection with a Public Offer of the Notes during the period from and including 6 December 2022 to and including 2 February 2023 (the "**Offer Period**") by Garantum Fondkommission Aktiebolag specified in Sweden ("**Public Offer Jurisdictions**"), for so long as they are authorised to make such offers under the Markets in Financial Instruments Directive (Directive 2014/65/EU), as amended or superseded.
- (iv) Prohibition of Sales to EEA Retail Investors: Not Applicable
- (v) Prohibition of Sales to UK Retail Investors: Applicable

11. **TERMS AND CONDITIONS**

Offer Price: 105 per cent. of the Aggregate Principal Amount of each Note

Expenses included in the Offer Price: In connection with the issuance of this type of notes, the Issuer incurs costs for, among other things, production, distribution, licences, stock exchange listing and risk management. In order to cover these costs, the Issuer charges production fees. The production fee is included in the purchase price charged by the Issuer to the relevant purchaser, distributor or Authorised Offeror and will amount to a maximum of 2.00 per cent. (0.36 per cent per year), calculated on the price of the Notes.

A distribution fee of up to 6.00 per cent. (1.09 per cent. per annum) calculated on the price of the Notes will be paid by the Issuer to the Authorised Offeror.

	The distribution fee is included in the purchase price charged by the Issuer.
Conditions to which the offer is subject:	<p>The Issuer reserves its rights to cancel the offer under the following circumstances;</p> <p>(a) if the aggregate principal amount of Notes purchased on or before 2 February 2023 is less than SEK 15,000,000;</p> <p>(b) if the Participation Ratio cannot be set at 75.00 per cent.; or</p> <p>(c) if any event of an economic, financial or political nature occurs and which may jeopardise a successful offer, as determined by the Issuer.</p> <p>The Issuer may also replace any Reference Asset listed in the table(s) above at any time on or prior to the Issue Date with a comparable type of underlying Reference Asset.</p>
Description of the application process:	The subscription form shall be received by Garantum Fondkommission Aktiebolag no later than 2 February 2023 or such earlier date as determined by the Issuer. The subscription payment shall be credited to the specified account on 27 February 2023.
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable
Details of the minimum and/or maximum amount of application:	Minimum amount of application SEK 10,000
Details of the method and time limits for paying up and delivering the Notes:	Not Applicable
Manner in and date on which results of the offer are to be made public:	After the end of the Offer Period a Final Terms Confirmation Announcement will be published through Central Bank of Ireland and by the Issuer on the Issuer's website.
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 Notes 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

Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	<p>In connection with the issuance of this type of notes, the Issuer incurs costs for, among other things, production, distribution, licences, stock exchange listing and risk management. In order to cover these costs, the Issuer charges production fees. The production fee is included in the purchase price charged by the Issuer to the relevant purchaser, distributor or Authorised Offeror and will amount to a maximum of 2.00 per cent. (0.36 per cent per year), calculated on the price of the Notes.</p> <p>A distribution fee of up to 6.00 per cent. (1.09 per cent. per annum) calculated on the price of the Notes will be paid by the Issuer to the Authorised Offeror. The distribution fee is included in the purchase price charged by the Issuer.</p>
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.	<p>Garantum Fondkommission Aktiebolag Address: Smålandsgatan 16, SE-111 46 Stockholm, Sweden</p>

## INDEX DISCLAIMERS

### OMXS30 INDEX

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

**BASE PROSPECTUS SUMMARY: EQUITY LINKED NOTES OF SERIES C889 ISSUED BY NORDEA BANK ABP UNDER ITS EUR 15,000,000,000 STRUCTURED NOTE PROGRAMME**

**1. Introduction and Warnings**

- (a) The securities are called the Equity Linked Notes of Series C889 (the "Notes") and the ISIN is SE0019019829.<sup>1</sup>
- (b) The Issuer is Nordea Bank Abp and the Issuer's legal entity identifier is 529900ODI3047E2LIV03. The Issuer's address is Satamaradankatu 5 FI-00020 Nordea, Helsinki, Finland.
- (c) The Issuer is the Offeror and the person applying for admission of the Notes to trading on Nasdaq Stockholm. Notes may also be offered by Garantum Fondkommission Aktiebolag, Smålandsgatan 16, SE-111 46 Stockholm, Sweden, LEI code 549300SUPDLSXO6YWJ42.
- (d) The competent authority approving the Base Prospectus for the Programme and the Notes is the Central Bank of Ireland, whose address is at New Wapping Street, North Wall Quay, Dublin 1, Ireland.
- (e) The Base Prospectus was approved on 17 December 2021.

**Warning to Investors:**

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

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

**2. Key Information on the Issuer**

*Who is the Issuer of the Securities?*

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

	<b>Number of shares (million)</b>	<b>Per cent of shares and votes(1)</b>
Sampo plc.....	642.9	15.9
BlackRock.....	203.9	5.0
Cevian Capital.....	178.4	4.4

<sup>1</sup> Item 1(a) is amended in the Amended and Restated Final Terms dated 23 February 2023.

Nordea-Fonden.....	158.2	3.9
Alecta .....	94.2	2.3

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

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

	<u>Year of birth</u>	<u>Board member since</u>	<u>Position</u>
Torbjörn Magnusson .....	1963	2018	Chair
Kari Jordan.....	1956	2019	Vice Chair
Claudia Dill .....	1966	2021	Member
Nigel Hinshelwood.....	1966	2018	Member
Petra van Hoeken .....	1961	2019	Member
Robin Lawther.....	1961	2014	Member
John Maltby.....	1962	2019	Member
Sarah Russell.....	1962	2010	Member
Birger Steen.....	1966	2015	Member
Jonas Synnergren.....	1977	2020	Member

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

*What is the Key Financial Information Regarding the Issuer?*

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

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

***The global coronavirus outbreak, which has negatively impacted the economies exposed to the outbreak, could have a material adverse effect on the Nordea Group's business, financial condition and results of operations and adversely affect the Nordea Group's ability to access capital and liquidity:*** The outbreak of COVID 19 (also commonly referred to as the "coronavirus") spread globally in the first half of 2020 and disrupted various markets and has resulted in significant uncertainty about the development of the economies affected by the outbreak both in Europe and elsewhere. The majority of the Nordea Group's operations are concentrated in the Nordic countries that have been, and are expected to continue to be, exposed to the coronavirus outbreak in a similar manner as a number of other European countries. The Nordea Group is affected by the coronavirus outbreak through its direct and indirect impact on the customers, counterparties, employees and other stakeholders of the Nordea Group, both in the Nordic countries and elsewhere, as a result of, among others, public health measures, such as business closings and restrictions on travel and gatherings. There can also be no assurances that the adverse impact of the coronavirus outbreak will not lead to a tightening of liquidity conditions or funding uncertainty, or adversely affect the credit ratings assigned to Nordea or its subsidiaries. New

regulatory requirements may also be introduced in the future to address any liquidity concerns or other adverse effects the coronavirus outbreak may have on the financial sector, and financial institutions, such as the Nordea Group, could also become subject to related heightened supervisory demands. Any future adverse consequences related to the coronavirus outbreak not yet known, could have a material adverse effect on the Nordea Group's business, financial condition and results of operations and adversely affect the Nordea Group's ability to, among others, meet its financial targets or access capital and liquidity on financial terms acceptable to the Nordea Group.

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

***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's business performance could be affected if its capital adequacy ratios are reduced or perceived to be inadequate:*** The Nordea Group is required to maintain certain capital adequacy ratios pursuant to EU and Finnish legislation. Local regulators may, nevertheless, require higher capital buffers than those required under current or proposed future regulations. Any such requirements, or perception by debt and equity investors, analysts or other market professionals that the capital buffers should be higher, or any concern regarding compliance with future capital adequacy requirements, could increase the Nordea Group's borrowing costs, limit its access to capital markets or result in a downgrade in its credit ratings, which could have a material adverse effect on its results of operations, financial condition and liquidity.

***The Nordea Group faces competition in all markets:*** There is competition for the types of banking and other products and services that the Nordea Group provides and there can be no assurances that the Nordea Group can maintain its competitive position. If the Nordea Group is unable to provide competitive product and service offerings, it may fail to attract new customers and/or retain existing customers, experience decreases in its interest, fee and commission income, and/or lose market share,



the occurrence of any of which could have a material adverse effect on its business, financial condition and results of operations.

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

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

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

### 3. Key Information on the Securities

*What are the Main Features of the Securities?*

- (a) The Notes are Equity Linked Notes in Registered Form bearing ISIN SE0019019829.
- (b) The Notes are issued in SEK in denominations of SEK 10,000. The total nominal amount of the Notes will be specified in the Final Terms Confirmation Announcement following completion of the Offer Period. The Notes mature in August 2028.
- (c) ***“Basket Long” structure:*** The return of the Notes depends on the performance of the underlying Basket during the lifetime of the investment. The performance of the underlying Basket will be measured by comparing the Initial Price, the average price of each basket constituent on 4 initial valuation dates, to the Final Price, the average price of each basket constituent on 13 valuation dates. If the Final Price of the Basket is higher than the Initial Price of the Basket, the Notes will pay the nominal amount plus the nominal amount multiplied with the positive performance multiplied with the participation ratio. If the Final Price of the Basket is lower than the Initial Price of the Basket, the Notes will pay the nominal amount.
- (d) By investing in the Notes, 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 Notes 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 Notes 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.

- (e) The Notes are freely transferable by their terms, although the Base Prospectus summarises certain legal restriction on the offers and sales of Notes in certain jurisdictions.

*Where will the Securities be Traded?*

Application will be made for the Notes to be admitted to trading on Nasdaq Stockholm effective as of 27 February 2023.

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

**Complexity of the product:** the performance structure for structured Notes 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. In addition, the relationship between yield and risk may be difficult to assess.

**There may be no active trading market for the Notes:** the Notes 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 Notes, with the result that the investor may have to hold such Notes until they are redeemed. Nordea is under no obligation to buy back or make a market in any Notes.

**Performance of the Reference Assets:** with structured Notes, the Noteholder's right to yield and repayment of principal depends on the performance of one or more underlying assets (the "**Reference Assets**") and the performance structure. The value of the Notes may be affected by the value of the Reference Assets at specific points during the term of the relevant Notes, the intensity of the price fluctuations of the Reference Asset(s), expectations regarding future volatility, market interest rates and expected distributions on the Reference Asset(s). The value of Notes can fluctuate above or below their issue price during the lifetime of such Notes. In addition to exposure to the Reference Assets, an investment in Notes involves the risk that subsequent changes in market interest rates may adversely affect the value of the Notes.

**Currency fluctuations:** foreign exchange rates may be affected by complex political and economic factors, including relative rates of inflation, interest rate levels, the balance of payments between countries, the extent of any governmental surplus or deficit and the monetary, fiscal and/or trade policies pursued by the governments of the relevant currencies. Currency fluctuations may affect the value or level of the Reference Assets in complex ways. If such currency fluctuations cause the value or level of the Reference Assets to vary, the value or level of the Notes may fall. If the value or level of one or more Reference Asset(s) is denominated in a currency that is different from the currency of the Notes, investors in the Notes may be subject to increased foreign exchange risk. Previous foreign exchange rates are not necessarily indicative of future foreign exchange rates.

**Risks relating to market disruption and extraordinary events:** Reference 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 Reference Asset. For all structured Notes, 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 Notes or replace one Reference Asset with another Reference Asset, as the Issuer deems necessary.

**Indices as Reference Assets:** an investor in the Notes may receive a lower payment upon redemption of the Notes than an investor would have received if he or she had invested directly in the assets that comprise the index. The sponsor of any index can add, delete, substitute components or make methodological changes that could affect the level of such index and hence the return that is payable to investors in the Notes.

#### 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 Notes will take place in Sweden from and including 6 December 2022 to and including 2 February 2023 (the "**Offer Period**").

The Offer Price will be 105 per cent. of the Aggregate Principal Amount of each Note.

The Issuer reserves its rights to cancel the offer under the following circumstances;

- if the aggregate principal amount of Notes purchased on or before 2 February 2023 is less than SEK 15,000,000;
  - if the Participation Ratio cannot be set at least at 75.00 per cent.; or
  - if any event of an economic, financial or political nature occurs and which may jeopardise a successful offer, as determined by the Issuer.
- b) Application will be made for the Notes to be admitted to trading on Nasdaq Stockholm effective as of 27 February 2023.
- c) In connection with the issuance of this type of notes, the Issuer incurs costs for, among other things, production, distribution, licences, stock exchange listing and risk management. In order to cover these costs, the Issuer charges production fees. The production fee is included in the purchase price charged by the Issuer to the relevant purchaser, distributor or Authorised Offeror and will amount to a maximum of 2.00 per cent. (0.36 per cent per year), calculated on the price of the Notes.

A distribution fee of up to 6.00 per cent. (1.09 per cent. per annum) calculated on the price of the Notes will be paid by the Issuer to the Authorised Offeror. The distribution fee is included in the purchase price charged by the Issuer.

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

The Offeror and the person requesting the admission of the Notes to trading is the Issuer. The Notes may also be offered by Garantum Fondkommission Aktiebolag whom the Issuer has appointed as Authorised Offeror's in respect of the Notes.

<b>Authorised Offeror</b>	<b>Domicile and Country of Incorporation</b>	<b>Legal Form</b>	<b>Law under which it Operates</b>
Garantum Fondkommission Aktiebolag	The Authorised Offeror is incorporated under the laws of Sweden	Private limited liability company	Swedish Law

Any investor intending to acquire or acquiring any Notes from an Authorised Offeror will do so, and offers and sales of the Notes 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 Reference Assets. The net proceeds of the issue of the Notes will be used for the general banking and other corporate purposes of the Issuer and the Nordea Group.
- b) The offer of the Notes is not underwritten.
- c) Authorised Offerors and other third party distributors may be paid fees in relation to the issue of the Notes. Save for the foregoing, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

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

**SAMMANFATTNING AV GRUNDPROSPEKT: AKTIELÄNKADE LÅN AV SERIE C889**  
**UTSTÄLLT AV NORDEA BANK ABP I ENLIGHET MED DESS 15 000 000 000 EURO**  
**STRUKTURERADE LÅNEPROGRAM**

## 1. Introduktion och varningar

- (a) Värdepapperna kallas för Aktielänkade Lån av serie C889 ("Lånen") och dess ISIN-nummer är SE0019019829.
- (b) Emittenten är Nordea Bank Abp och Emittentens identifieringskod (LEI-kod) är 529900ODI3047E2LIV03. Emittentens adress är Satamaradankatu 5 FI-00020 Nordea, Helsingfors, Finland.
- (c) Emittenten är Säljaren och den som ansöker om upptagande till handel av Lånen på Nasdaq Stockholm. Lån kan också säljas av Garantum Fondkommission Aktiebolag, Smålandsgatan 16, 111 46 Stockholm, LEI-kod 549300SUPDLSXO6YWJ42.
- (d) Myndigheten med kompetens att godkänna Grundprospektet för Programmet och Lånen är Irlands Centralbank, med adressen New Wapping Street, North Wall Quay, Dublin 1, Irland.
- (e) Grundprospektet godkändes den 17 december 2021.

### Varning till Investerares:

*Denna sammanfattning bör läsas som en introduktion till Grundprospektet; ett beslut att investera i värdepapperna bör fattas av investerares på grundval av hela Grundprospektet; investerares kan förlora hela eller delar av det investerade kapitalet; när ett krav hänförligt till informationen i ett Grundprospekt tas upp i domstol kan en investerares som är kärande 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 investerares som överväger att investera i värdepappren.*

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

## 2. Central Information om Emittenten

*Vem är Emittenten av Värdepapperna?*

- (a) Emittenten, Nordea Bank Abp, är ett publikt aktiebolag som bedriver sin verksamhet enligt finsk rätt. Nordea Bank Abp registrerades i det finska handelsregistret den 27 september 2017. Emittentens identifieringskod (LEI-kod) är 529900ODI3047E2LIV03.
- (b) Enligt 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 deltar Nordea Bank Abp, i egenskap av moderbolag, i, och ombesörjer och ansvarar för övergripande funktioner i koncernen såsom styrning, övervakning, riskkontroll och stabsfunktioner.
- (c) Följande tabell ger information om Emittentens fem största aktieägare per den 31 mars 2021:

	<b>Antal aktier (miljoner)</b>	<b>Procent av aktier och röster<sup>(1)</sup></b>
Sampo plc	642,9	15,9
BlackRock	203,9	5,0

Cevian Capital	178,4	4,4
Nordea-Fonden	158,2	3,9
Alecta	94,2	2,3

1) Exklusive aktier emitterade under Nordeas långfristiga incitamentsprogram.

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

	Födelseår	Styrelseledamot sedan	Position
Torbjörn Magnusson	1963	2018	Ordförande
Kari Jordan	1956	2019	Vice ordförande
Claudia Dill	1966	2021	Ledamot
Nigel Hinshelwood	1966	2018	Ledamot
Petra van Hoeken	1961	2019	Ledamot
Robin Lawther	1961	2014	Ledamot
John Maltby	1962	2019	Ledamot
Sarah Russell	1962	2010	Ledamot
Birger Steen	1966	2015	Ledamot
Jonas Synnergren	1977	2020	Ledamot

(e) Emittentens revisor är PricewaterhouseCoopers Oy.

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

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

*Vad är de centrala riskerna specifika för Emittenten?*

*Det globala coronavirusutbrottet har påverkat de ekonomier som har utsatts för det negativt och skulle kunna ha en väsentlig negativ inverkan på Nordeakoncernens verksamhet, finansiella ställning och rörelseresultat samt inverka negativt på Nordeakoncernens tillgång till likviditet och till kapitalmarknaden:* Utbrottet av COVID-19 (vilket ofta refereras till som "coronaviruset") spred sig globalt under första halvan av 2020 och orsakade störningar på flera marknader liksom stor osäkerhet gällande utvecklingen i de ekonomier som har drabbats av utbrottet, både inom Europa och på andra platser. Merparten av Nordeakoncernens verksamhet är lokaliserad i de nordiska länderna,

vilka har utsatts för och förväntas fortsätta utsättas för coronavirusutbrottet på ett liknande sätt som ett flertal andra europeiska länder. Som ett resultat bland annat av åtgärder för att främja folkhälsan, såsom att verksamheter stängs ned och att restriktioner avseende resande och folksamlingar införs, påverkas Nordeakoncernen av coronavirusutbrottet genom dess direkta och indirekta inverkan på kunder, motparter, anställda och andra intressenter, såväl i de nordiska länderna som på andra platser. Det är inte heller säkert att coronavirusutbrottets negativa inverkan inte leder till en åtstramning av likviditetsförhållanden eller osäkerhet kring finansiering, eller att det har en negativ inverkan på Nordeas eller dess dotterbolags kreditbetyg. I framtiden kan även nya regulatoriska krav komma att införas för att adressera eventuella likviditetsproblem eller liknande negativa följder som coronavirusutbrottet kan komma att ha på den finansiella sektorn. Vidare kan finansiella institutioner, såsom Nordeakoncernen, komma att bli föremål för därtill relaterade ökade tillsynskrav. Eventuella framtida negativa följder kopplade till coronavirusutbrottet som ännu inte är kända skulle kunna ha en väsentlig negativ inverkan på Nordeakoncernens verksamhet, finansiella ställning och rörelseresultat samt inverka negativt bland annat på Nordeakoncernens tillgång till likviditet och till kapitalmarknaden på villkor som är godtagbara för Nordeakoncernen.

***Negativ ekonomisk utveckling och förhållanden på marknaden på vilken Nordeakoncernen verkar kan ha en negativ inverkan på Nordeakoncernens verksamhet och rörelseresultat:*** Nordeakoncernens resultat påverkas i hög grad av generella ekonomiska förhållanden på de nordiska marknaderna (Danmark, Finland, Norge och Sverige). Utvecklingen av de ekonomiska förhållandena på andra marknader där Nordeakoncernen för tillfället verkar kan också påverka Nordeakoncernens resultat. Negativ ekonomisk utveckling har påverkat, och kan komma att fortsätta påverka Nordeakoncernens verksamhet på flera sätt, bland annat Nordeakoncernens kunders intäkter, tillgångar, likviditet, verksamhet och/eller finansiell status, vilket i sin tur kan försämra Nordeakoncernens kreditvärdighet samt efterfrågan på Nordeakoncernens finansiella produkter och tjänster. Exempelvis skulle coronavirusutbrottet och de preventiva åtgärder som har implementerats i de nordiska länderna och på andra platser i syfte att begränsa dess spridning kunna ha en negativ inverkan på låntagare vilket i sin tur kan leda till en försämrad kreditvärdighet och ökade avsättningar.

***Försämring av motparters kreditvärdighet kan påverka Nordeakoncernens finansiella resultat:*** Risker i samband med förändringar av kreditvärdigheten hos, och möjligheten till återbetalning av lån och förfallna belopp från, motparter gäller för stora delar av Nordeakoncernens verksamheter. 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 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. Särskilt Nordeakoncernens exponering mot företagskunder är föremål för försämrad kreditvärdighet för det fall ekonomin på Nordeakoncernens marknader försämras.

***Nordeakoncernen är utsatt för marknadsprisrisk:*** Nordeakoncernens kunddrivna värdepappershandel och treasury-funktion (där Nordeakoncernen håller investerings- och likviditetsportföljer för egen räkning) är de största bidragande faktorerna till marknadsprisrisk i Nordeakoncernen. I den utsträckning 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 avsevärd 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.

***Nordeakoncernens verksamhetsresultat kan påverkas om dess kapitaltäckningsgrad sjunker eller uppfattas som otillräckliga:*** Nordeakoncernen måste upprätthålla vissa kapitaltäckningsnivåer enligt EU- och finsk rätt. Lokala tillsynsmyndigheter kan dessutom kräva större kapitalbuffert än vad som krävs enligt nuvarande eller föreslagna regler. Sådana krav, eller uppfattningen bland skuld- och kapitalinvestorare, analytiker eller andra marknadskunniga att kapitalbuffert bör vara större, eller annan osäkerhet kring efterlevnaden av framtida kapitaltäckningskrav, kan öka Nordeakoncernens

lånekostnader, begränsa tillgången till kapitalmarknaden eller resultera i sämre kreditvärdering, vilket kan få en väsentlig negativ inverkan på Nordeakoncernens verksamhetsresultat, finansiella ställning och likviditet.

**Nordeakoncernen är konkurrensutsatt på alla marknader:** Det råder konkurrens inom de former av bankverksamhet och avseende andra produkter och tjänster som Nordeakoncernen tillhandahåller och det kan inte garanteras att Nordeakoncernen kan behålla sin konkurrenskraftiga position. Om Nordeakoncernen inte kan erbjuda konkurrenskraftiga produkter och tjänster, kan den komma att misslyckas med att attrahera nya kunder och/eller behålla existerande kunder, uppleva minskade ränteintäkter, avgifter och arvoden, och/eller förlora marknadsandelar, vilket skulle kunna ha en väsentlig negativ inverkan på Nordeakoncernens verksamhet, finansiella ställning och verksamhetsresultat.

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

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

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

### 3. Central information om Värdepappren

*Vad är värdepapprens centrala egenskaper?*

- (a) Lånen är Aktielänkade lån i registrerad form med ISIN SE0019019829.
- (b) Lånen är utgivna i SEK med denominering 10 000 SEK. Det totala nominella beloppet för Lånen kommer att specificeras i Bekräftelsen av de Slutliga Villkoren som presenteras efter att Erbjudandeperioden avslutats. Lånen förfaller i augusti 2028.

- (c) **Lån med strukturen "Lång Korg":** Lånens avkastning bestäms av värdeutvecklingen för den underliggande Korgen under Lånens löptid. Den underliggande korgens värdeutveckling kommer bestämmas genom att starkursen, det genomsnittliga värdet av den underliggande korgens komponenter vid 4 inledande värderingsdagar, jämförs med slutkursen, det genomsnittliga värdet av den underliggande korgens komponenter vid 13 avslutande värderingsdagar. Om Korgens slutkurs är högre än Korgens starkurs kommer Lånen på återbetalningsdagen betala det nominella beloppet ökat med det nominella beloppet multiplicerat med Korgens positiva värdeutveckling multiplicerat med Deltagandegraden. Om Korgens slutkurs är lägre än Korgens starkurs kommer Lånen på återbetalningsdagen betala det nominella beloppet.
- (d) Genom att investera i Lånen 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. Lånen utgör icke säkerställda och icke efterställda förpliktelser för Emittenten och är i förmånsrättsligt hänseende pari passu utan inbördes rangordning och åtminstone pari passu med Emittentens alla övriga nuvarande och framtida utestående icke säkerställda och icke efterställda förpliktelser. Lånen 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.
- (e) Lånen är fritt omsättningsbara enligt dess villkor. Grundprospektet sammanfattar dock vissa legala restriktioner vad gäller erbjudande och försäljning av Lånen i vissa jurisdiktioner.

*Var kommer Värdepappren handlas?*

Ansökan kommer göras för Lånen för att godkännas för upptagande till handel på Nasdaq Stockholm med effekt från 27 februari 2023.

*Vilka är de centrala riskerna som är specifika för Värdepappren?*

**Produktens komplexitet:** avkastningsstrukturen för strukturerade Lån 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.

**Det kan komma att saknas en aktiv marknad för handel med Lånen:** Lånen 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 en aktiv marknad. Avsaknaden av en aktiv marknad kan resultera i begränsad likviditet i Lånen, med följden att investeraren kan behöva inneha Lån till dess att de löses in. Nordea har ingen skyldighet att köpa tillbaka eller upprätthålla en marknad för några Lån.

**Referenstillgångarnas värdeutveckling:** för strukturerade Lån är Innehavarnas rätt till avkastning och återbetalning av kapitalbeloppet, beroende av värdeutvecklingen för en eller flera underliggande tillgångar ("Referenstillgångar") och den gällande avkastningsstrukturen. Värdet på strukturerade Lån påverkas av värdet på Referenstillgångarna vid vissa tidpunkter under Lånens löptid, hur mycket priserna hos Referenstillgångarna varierar, förväntningarna angående den framtida volatiliteten, marknadsräntor och förväntad utdelning på Referenstillgångarna. Lånens värde kan komma att fluktuera och över- eller understiga priset under Lånens löptid. Om enskilda komponenter i korgen i hög grad är beroende av varandra kan en ändring i värdeutvecklingen hos korgens delar förstärka Lånens värdeutveckling. Utöver exponeringen mot Referenstillgångar medför en investering i Lånen en risk för att efterföljande förändringar i marknadsräntan kan på ha en negativ påverkan på Lånens värde.

**Valutafluktuationer:** Växelkurserna för utländska valutor kan påverkas av komplexa politiska och ekonomiska faktorer, inklusive relativa inflationstakter, räntenivåer, betalningsbalansen mellan länder, storleken på staters budgetöverskott eller budgetunderskott och monetära, skattemässiga och/eller handelspolitiska policyer som följs av de relevanta valutornas stater. Valutafluktuationer kan påverka värdet eller nivån hos Referenstillgångarna på komplexa sätt. Om sådana valutafluktuationer får värdet eller nivån hos Referenstillgångarna att variera, så kan värdet eller



nivån på Lånen minska. Om värdet eller nivån hos en eller flera Referenstillgångar är angivna i en valuta som är annan än valutan i vilken Lånen är emitterade, kan den som investerar i Lånen utsättas för en ökad risk hänförlig till växelkurser för utländska valutor. Historiska växelkurser för utländska valutor behöver inte nödvändigtvis utgöra en indikation beträffande framtida växelkurser.

**Risker relaterade till störningar på marknaden och extraordinära händelser:** Referenstillgångar 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 Referenstillgången. Alla strukturerade Lån 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 Lånen, eller ersätta en Referenstillgång med en annan Referenstillgång, utefter vad Emittenten finner lämpligt.

**Index som Referenstillgångar:** en investerare i Lån som baserar sig på index som Referenstillgångar kan få lägre betalning vid inlösen av sådana Lån än vad investeraren hade fått om han eller hon hade investerat direkt i de tillgångar som utgör indexet. Sponsorn av ett index kan lägga till, ta bort eller ersätta komponenter eller göra metodändringar som kan påverka nivån på sådant index och därmed den avkastning som skall betalas till investerare i Lånen.

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

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

- (a) Ett erbjudande av Lånen till allmänheten kommer att äga rum i Sverige från och med 6 december 2022 till och med 2 februari 2023 ("**Erbjudandeperioden**").

Erbjudandepriiset kommer vara 105 procent.

Emittenten förbehåller sig rätten att avbryta erbjudandet under följande omständigheter;

- Om den ackumulerade summan av Lån köpta den eller före 2 februari 2023 understiger SEK 15,000,000;
  - Om den deltagandegraden inte kan bestämmas till minst 75,00 procent; eller
  - Om någon händelse av ekonomisk, finansiell eller politiskt art inträffar som kan äventyra ett framgångsrikt erbjudande, enligt Emittentens bedömning.
- (b) Ansökan kommer göras för Lånen för att godkännas för upptagande till handel på Nasdaq Stockholm med effekt från 27 februari 2023.
- (c) I samband med emissionen av Lånen kan Emittenten ådra sig kostnader för bland annat produktion, distribution, licenser, börsnotering och riskhantering. För att täcka dessa kostnader tar Emittenten ut en produktionsavgift. Produktionsavgiften ingår i den köpeskilling som Emittenten tar ut av den berörda köparen, distributören eller Auktoriserade Säljaren och kommer att uppgå till högst 2,00 procent (0,36 procent per år) beräknat på priset på Lånen.

Emittenten kommer betala en distributionsavgift till den Auktoriserade Säljaren uppgående till högst 6,00 procent (1,09 procent per år) baserat på priset på Lånen. Distributionsavgiften ingår i den köpeskilling som Emittenten tar ut.

*Vem är säljaren och/eller den person som ansöker om upptagande till handel?*

Säljaren och personen som ansöker om upptagande av Lånen till handel är Emittenten. Lånen kan även säljas av Garantum Fondkommission Aktiebolag som Emittenten har utsett till en Auktoriserad Säljare av Lånen.

Auktoriserad Säljare	Hemvist och land för inkorporering	Juridisk form	Lagstiftning under vilken den verkar
Garantum Fondkommission Aktiebolag	Den Auktoriserade Säljaren är inkorporerad under svensk rätt	Privat aktiebolag	Svensk rätt

När en investerare avser förvärva eller förvärvar Lån 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 Auktoriserade Säljare och relevant Investerare, bland annat vad gäller pris, allokering och betalningsarrangemang.

*Varför framställs detta prospekt?*

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