

Changes for Nordea issued certificates with leverage X15 to X10

Due to increased market risk and volatility, Nordea Bank Abp as an issuer of bull and bear certificates has decided to stop quoting ask prices for certificates with leverage X10 to X15 and only quote bid prices in Buy Back (BB). Nordea will issue certificates with a so called “soft knock” / “stop loss buffer” feature in order to offer similar instruments as the existing ones.

The new certificates to be issued will have a “soft knock” / “stop loss buffer” feature that works as a safety buffer for volatile movements. If the stop loss level is reached, Nordea will stop quoting the instrument, unwind the hedge and delist the instrument the following day. Any residual value from the unwinding of the hedge, which can be between zero and the value represented by the buffer, will be paid back to the investor. Please note that Nordea issued certificates do not rebalance intraday or at knock. For further information and examples, please see the brochure for bull and bear certificates available on Nordea’s web site.

The development in a bull or bear certificate is always calculated based on yesterday’s reference price for the underlying asset. That reference price is typically the closing price of the underlying asset or the reference price at a specific point in time. In the final terms for each instrument you will find the applicable valuation time for the relevant underlying asset.

Leverage Factor	Stop Loss Barrier¹	Stop Loss Level
15	6,00%	94,00%
12	7,50%	92,50%
10	9,00%	91,00%
-15	6,00%	106,00%
-12	7,50%	107,50%
-10	9,00%	109,00%

¹ [1] Indicative levels, please see the final terms for the specific level applicable to a certificate.

Instruments affected

Instrument	Isin	Instrument	Isin
BULL DAX X10 NORDNET 2	SE0013934155	BULL NQ100 X10 NORDNET	SE0009861206
BULL DAX X12 NORDNET 3	SE0013934163	BULL NQ100 X12 NORDNET	SE0009861834
BULL DAX X15 NORDNET 4	SE0013931706	BULL OLJA X10 NORDNET 11	SE0013931797
BULL DAX X15 NORDNET 5	SE0013931623	BULL OMXS30 X10 NORDNET 4	SE0013934510
BULL GULD X10 N	SE0011171370	BULL OMXS30 X10 NORDNET 5	SE0013934197
BULL GULD X10 NORDNET	SE0009861453	BULL OMXS30 X12 NORDNET 6	SE0013934205
BULL GULD X10 NORDNET 1	SE0013934221	BULL OMXS30 X15 NORDNET 6	SE0013934213
BULL GULD X12 N	SE0011171362	BULL OMXS30 X15 NORDNET 7	SE0013931649
BULL GULD X12 NORDNET	SE0009861461	BULL SILVER X10 NORDNET 4	SE0013934296
BULL GULD X12 NORDNET 1	SE0013934239	BULL SILVER X12 NORDNET 4	SE0013934304
BULL KOPPAR X10 NORDNET	SE0010358812	BULL SILVER X15S NORDNET 3	SE0013930880
BULL KOPPAR X10 NORDNET 1	SE0010358861	BULL SP500 X10 N	SE0011171792
BULL KPR X10 N	SE0010627935	BULL SP500 X10 NORDNET	SE0009861149
BULL KPR X10 N1	SE0010627984	BULL SPX X10 NORDNET 1	SE0013250693
BULL NDX X10 NORDNET 1	SE0013250776	BULL SPX X10 NORDNET 2	SE0013934064
BULL NDX X10 NORDNET 2	SE0013934023	BULL SPX X12 NORDNET 3	SE0013931763
BULL NDX X12 NORDNET 1	SE0013250792	BULL SPX X15 NORDNET 3	SE0013931771
BULL NDX X12 NORDNET 2	SE0013934031	BULL SX5E X10 NORDNET 2	SE0013934098
BULL NDX X15 NORDNET 3	SE0013931755	BULL SX5E X12 NORDNET 2	SE0013934106
BULL NQ100 X10 N	SE0012567477	BULL SX5E X15 NORDNET 3	SE0013931714