

Notice to the Noteholders

ISSUANCE

by

Nordea Bank Abp

of

**instruments listed in Annex 1 and Annex 2
Issued pursuant to the Structured Note Programme (the “Notes”)**

Credit Event Notice

On 21/08/2020 ISDA’s (International Swaps and Derivatives Association, Inc.) Credit Derivatives Determinations Committee resolved that a Failure to Pay Credit Event has occurred in relation to the Reference Entity HEMA Bondco I B.V.

Nordea Bank Abp has determined, based on the above, that a Credit Event under the Terms and Conditions of the Notes has occurred in relation to HEMA Bondco I B.V., which is a Reference Entity in the Notes.

The Credit Event determination date is 18/08/2020.

As the Credit Event related to HEMA Bondco I B.V. may reduce the Redemption Amount and the amount on which the interest amount is calculated (if any), holdings, trading lots and pool factors at Clearing System(s) and/or listing venue(s) are updated where applicable and feasible, see Annex 1. More information regarding the Notes where Market Recovery Value is Applicable and the redemption amount will be affected will be published as soon as the Market Recovery Value has been determined, see Annex 2 for instruments.

Capitalized terms used in this notice have the same meaning as in the Final Terms and the Base Prospectus for the Notes.

For further information regarding the determination of the redemption amount and the amount on which the interest is calculated (if any), reference is made to the Final Terms for the respective Notes.

26 August 2020

Nordea Bank Abp

Annex 1

ISIN	Series number	Name	Number of Credit Events that have occurred	New redemption amount and the amount on which the interest is calculated (if any)
DK0030368394	B166	Europa High Yield 2021	8	102.50%
DK0030368477	B165	Kreditbevis Europa High Yield 2021	8	112.56%
DK0030375845	B262	Kreditbevis Europa High Yield Interval 2021	8	178.50%
DK0030425020	B809	Europa High Yield 2023	6	100.00%
DK0030426507	B812	Kreditbevis Europa High Yield Interval 2023	6	142.10%
DK0030446299	C003	European Credit 2024	3	143.21%
DK0030465752	C181	Kreditbevis Europa High Yield Interval 2025	2	255.00%
FI4000090832	A703	A703 Luottotodistus Eurooppa High Yield Kertyvä 2022	10	133.47%
FI4000090857	A712	A712 Luottotodistus Eurooppa High Yield	10	86.67%
FI4000090865	A721	A721 Luottotodistus Eurooppa High Yield USD	10	147.33%
FI4000090873	A722	A722 Luottotodistus Eurooppa High Yield	10	86.67%
FI4000090915	A740	A740 Luottotodistus Eurooppa High Yield	10	86.67%
FI4000090949	A752	A752 Luottotodistus Eurooppa High Yield USD Kertyvä Tuotto	10	147.33%
FI4000090972	A768	A768 Luottotodistus Eurooppa High Yield Kertyvä Tuotto	10	126.53%
FI4000091046	A785	A785 Luottotodistus Eurooppa High Yield Kertyvä Tuotto	10	125.67%
FI4000091145	A803	A803 Luottotodistus Eurooppa High Yield	10	86.67%
FI4000091178	A807	A807 Luottotodistus Eurooppa High Yield private	10	86.67%
FI4000091186	A811	A811 Luottotodistus Eurooppa High Yield USD Kertyvä Tuotto	10	143.00%
FI4000091236	A836	A836 Luottotodistus Eurooppa High Yield Kiinteä ja Vaihtuva	10	86.67%
FI4000091251	A839	A839 Luottotodistus Eurooppa High Yield USD Kertyvä Tuotto	10	143.00%
FI4000091269	A841	A841 Luottotodistus Eurooppa High Yield USD Kertyvä Tuotto	10	138.67%
FI4000091301	A843	A843 Luottotodistus Eurooppa High Yield NOK Kertyvä Tuotto	10	130.00%
FI4000091400	A897	A897 Taaleritehdas Eurooppa HY-Kori 7 v 1/2015 Luottoriskilaina	10	86.67%
FI4000091418	A908	A908 Luottotodistus Eurooppa High Yield Kiinteä ja Vaihtuva	10	86.67%
FI4000091426	A909	A909 Luottotodistus Eurooppa High Yield Kertyvä Tuotto	10	117.00%

ISIN	Series number	Name	Number of Credit Events that have occurred	New redemption amount and the amount on which the interest is calculated (if any)
FI4000091434	A910	A910 Luottotodistus Eurooppa High Yield Kertyvä Tuotto USD	10	134.33%
FI4000149075	A954	A954 Luottotodistus Eurooppa High Yield Kertyvä Tuotto NOK	10	125.66%
FI4000149083	A955	A955 Yhdistelmätodistus Kiina Pankit 2022 USD	10	86.67%
FI4000149117	A964	A964 Luottotodistus Eurooppa High Yield Kiinteä ja Vaihtuva	10	86.66%
FI4000149141	A974	A974 Yhdistelmätodistus Sharpe	10	86.67%
FI4000149257	B027	B027 Yhdistelmätodistus Kiina Pankit 2022 USD II	10	86.67%
FI4000149299	B010	B010 Luottotodistus Eurooppa High Yield Kertyvä Tuotto USD	10	134.33%
FI4000149315	B022	B022 Luottotodistus Eurooppa High Yield Kiinteä & Vaihtuva	10	86.67%
FI4000149380	B054	B054 Luottotodistus Eurooppa High Yield Kiinteä & Vaihtuva	10	86.67%
FI4000149596	B115	B115 Luottotodistus Eurooppa High Yield Kiinteä & Vaihtuva	8	89.33%
FI4000149612	B117	B117 Credit-Linked Notes Europe Balanced USD	8	103.89%
FI4000149687	B130	B130 Luottotodistus Eurooppa High Yield Kertyvä Tuotto Ekstra 0-12 % NOK	8	66.70%
FI4000149695	B129	B129 Luottotodistus Eurooppa High Yield Kertyvä Tuotto	8	116.13%
FI4000149703	B139	B139 Luottotodistus Eurooppa High Yield Kiinteä Kuponki Ekstra	8	100.00%
FI4000149745	B158	B158 Luottotodistus Eurooppa High Yield Kertyvä Tuotto USD	8	120.60%
FI4000149885	B178	B178 Luottotodistus Eurooppa High Yield Kertyvä Tuotto NOK	8	142.93%
FI4000176813	B230	B230 Korkotodistus Eurooppa High Yield 1/2021	8	89.33%
FI4000176862	B240	B240 Credit Linked-Note Europe Coupon Leverage II	8	100.00%
FI4000176912	B247	B247 Credit-Linked Notes Europe Balanced USD	8	102.78%
FI4000177050	B299	B299 Korkotodistus Eurooppa High Yield 7/2021	5	93.33%
FI4000177415	B429	B429 Luottotodistus Eurooppa High Yield Kertyvä Tuotto	5	114.80%
FI4000177589	B487	B487 Korkotodistus Eurooppa High Yield 1/2022	5	93.33%
FI4000236708	B602	B602 Luottotodistus Eurooppa High Yield Kertyvä Korko Vipu	5	177.77%
FI4000236989	B701	B701 Korkotodistus Eurooppa High Yield 1-2023	6	92.00%
FI4000237128	B740	B740 Luottotodistus Eurooppa High Yield Kertyvä Korko Vipu	6	145.00%
FI4000237136	B742	B742 Luottotodistus Eurooppa High Yield Kertyvä Korko Vipu	6	150.00%

ISIN	Series number	Name	Number of Credit Events that have occurred	New redemption amount and the amount on which the interest is calculated (if any)
FI4000237144	B743	B743 Luottotodistus Eurooppa High Yield Kertyvä Korko Vipu	6	170.00%
FI4000237268	B761	B761 Luottotodistus Eurooppa High Yield Ekstra Kertyvä USD	6	186.67%
FI4000237300	B766	B766 Luottotodistus Eurooppa High Yield Ekstra	6	100.00%
FI4000237359	B774	B774 Luottotodistus Eurooppa High Yield Ekstra Kertyvä	6	160.00%
FI4000237409	B785	B785 Luottotodistus Eurooppa High Yield Ekstra Kertyvä	6	150.00%
FI4000237524	B820	B820 Luottotodistus Eurooppa High Yield Ekstra Kertyvä	6	140.00%
FI4000237540	B822	B822 Luottotodistus Eurooppa High Yield Ekstra	6	100.00%
FI4000339130	B846	B846 Luottotodistus Eurooppa High Yield Ekstra	5	100.00%
FI4000339148	B847	B847 Luottotodistus Eurooppa High Yield Ekstra	5	100.00%
FI4000339171	B850	B850 Luottotodistus Eurooppa High Yield Ekstra Kertyvä NOK	5	185.70%
FI4000339189	B851	B851 Luottotodistus Eurooppa High Yield Ekstra Kertyvä	5	175.80%
FI4000339197	B853	B853 Luottotodistus Eurooppa High Yield Ekstra Kertyvä EUR	5	136.05%
FI4000339239	B873	B873 Luottotodistus Eurooppa High Yield Ekstra Kertyvä EUR	5	136.05%
FI4000339262	B876	B876 Luottotodistus Eurooppa High Yield Ekstra EUR	5	100.00%
FI4000339346	B893	B893 Korkotodistus Eurooppa High Yield Vaihtuva 1/2024	5	93.33%
FI4000339361	B895	B895 Luottotodistus Eurooppa High Yield 9-24	5	100.00%
FI4000339379	B896	B896 Luottotodistus Eurooppa High Yield 9-24 Kertyvä	5	149.00%
FI4000339635	B947	B947 Korkotodistus Eurooppa High Yield Vaihtuva 7/2024	3	96.00%
FI4000339643	B948	B948 Luottotodistus Eurooppa High Yield 9-24	3	100.00%
FI4000339650	B949	B949 Luottotodistus Eurooppa High Yield 9-24 Kertyvä	3	135.00%
FI4000339668	B950	B950 Luottotodistus Eurooppa High Yield 0-36 Kertyvä	3	132.92%
FI4000384300	C047	C047 Luottotodistus Eurooppa High Yield 9-24 1/2025	2	100.00%
FI4000384318	C048	C048 Luottotodistus Eurooppa High Yield 9-24 Kertyvä 1/2025	2	120.00%
FI4000384581	C117	C117 CLN Global HY 10-15 1/25 EUR	13	100.00%
FI4000384607	C121	C121 Luottotodistus Global HY Kertyvä 10-15 Market Rec EUR	13	165.00%
FI4000384714	C142	C142 Luottotodistus Europa High Yield 5-20 Market Rec Kertyvä EUR	2	147.00%
FI4000384755	C143	C143 Luottotodistus Eurooppa High Yield 5-20 Market Rec Kertyvä USD	2	156.00%

ISIN	Series number	Name	Number of Credit Events that have occurred	New redemption amount and the amount on which the interest is calculated (if any)
FI4000384763	C145	C145 Luottotodistus Eurooppa HY 12-24 Cpn EUR 1/2025	2	100.00%
FI4000384771	C151	C151 Luottotodistus Eurooppa High Yield 12-24 Kuponki EUR 1/2025	2	100.00%
FI4000384839	C161	C161 Luottotodistus Eurooppa High Yield 12-32 Kertyvä EUR	2	230.00%
FI4000384854	C171	C171 Luottotodistus Eurooppa High Yield Kertyvä 7/2025	2	146.00%
FI4000384862	C172	C172 Luottotodistus Eurooppa High Yield 9-24 7/2025	2	100.00%
FI4000384870	C173	C173 Luottotodistus Eurooppa High Yield 9-24 Kertyvä 7/2025	2	200.00%
FI4000384888	C182	C182 Luottotodistus Global HY Kertyvä 10-15 Market Rec EUR	10	275.00%
FI4000385018	C200	C200 Luottotodistus Maailma High Yield 15-25% Kertyvä	10	140.00%
FI4000385042	C202	C202 Luottotodistus Eurooppa HY 15-25 Market Recovery TRP 2025	2	138.75%
FI4000385059	C210	C210 Luottotodistus Eurooppa High Yield 20-32 USD 7/2025	2	100.00%
FI4000385109	C220	C220 Luottotodistus Eurooppa HY 15-25% Kertyvä USD 07/2025	2	125.00%
NO0010756588	B253	RC258 - Nordea Kreditbevis Europa High Yield II	8	100.00%
NO0010789696	B544	RC287 - Nordea Kreditbevis Europa High Yield III	5	100.00%
NO0010817174	B726	PP6 - Nordea Kreditbevis Europa High Yield V	6	100.00%
NO0010821366	B759	RC305 - Nordea Kreditbevis Europa High Yield IV	6	100.00%
NO0010828122	B803	RC308 - Nordea Kreditbevis Europa High Yield 9-24 VI	6	100.00%
NO0010835572	B864	RC313 - Nordea Kreditbevis Europa High Yield 8 -23 VII	5	100.00%
NO0010835580	B865	RC314 - Kreditbevis Europa High Yield 8-23 Akkumulator	5	169.30%
NO0010840333	B920	RC317 – Nordea Kreditbevis Europa High Yield 8-23 VIII	5	100.00%
NO0010860497	C024	PP16 – Nordea Kreditbevis Europa High Yield 9-24 IX	3	100.00%
NO0010876287	C136	PP24 Nordea Kreditbevis Europa High Yield 9-24 X	2	100.00%
NO0010881923	C203	RC336 Nordea Kreditbevis Global High Yield 15 % - 30 %	7	100.00%
SE0006261434	A810	Kreditbevis Europa High Yield, Bevis 30	10	86.67%
SE0006261541	A858	Kreditbevis Europa High Yield, Bevis 31	10	86.67%
SE0006261731	A900	Kreditbevis Europa High Yield, Bevis 32	10	86.67%
SE0006261863	A948	Kreditbevis Europa High Yield, Bevis 33	10	124.36%
SE0006261962	A760	Kreditbevis Europa High Yield, Bevis 28	10	133.03%

ISIN	Series number	Name	Number of Credit Events that have occurred	New redemption amount and the amount on which the interest is calculated (if any)
SE0006262036	A783	Kreditbevis Europa High Yield, Bevis 29	10	86.67%
SE0006262135	A716	Kreditbevis Europa High Yield, Bevis 27	10	86.67%
SE0006992442	A979	Kreditbevis Europa High Yield, Bevis 34	10	86.67%
SE0006992723	B063	Kreditbevis Europa High Yield, Bevis 35	10	86.67%
SE0006992855	B112	Kreditobligation Europa High Yield, PB 16	8	104.45%
SE0006992871	B127	Fasträntebevis Index Europa High Yield2, FRB	8	89.33%
SE0007665377	B149	Kreditbevis Europa Crossover 12-32%, fixed coupon	8	100.00%
SE0007665419	B186	Kreditbevis Europa Crossover 12-32%, fixed coupon PP	8	100.00%
SE0007953740	B361	Kreditbevis Europa Crossover 12-32%, fixed coupon PP	8	100.00%
SE0007953781	B391	Kreditbevis Europa Crossover 12-32%, fixed coupon PP	5	100.00%
SE0007981998	B359	Fasträntebevis Index Europa High Yield3, FRB	5	93.33%
SE0007982186	B390	Kreditbevis Europa High Yield Buffert, Mega	5	100.00%
SE0008587372	B450	Kreditbevis Europa High Yield 12-32%, TRP PP	5	140.00%
SE0009553910	B515	Kreditbevis Europa High Yield Buffert, PB 23	5	100.00%
SE0009554108	B554	Fasträntebevis Index Europa High Yield4, FRB	5	93.33%
SE0009554249	B576	Kreditbevis Europa High Yield Buffert, PB 24	5	132.00%
SE0009554306	B606	Kreditbevis Europa High Yield 12-32%, PP	5	100.00%
SE0010324558	B668	Kreditbevis Europa High Yield Buffert	6	100.00%
SE0010324574	B676	Kreditbevis Europa High Yield Buffert, PP	6	125.00%
SE0010324772	B727	Kreditbevis Europa High Yield Buffert	6	100.00%
SE0010324954	B778	Kreditbevis Europa High Yield Kupong 9-24	6	100.00%
SE0010324962	B779	MEGA Kreditbevis Europa High Yield Kupong 9-24	6	100.00%
SE0011308428	B816	PB 28 Kreditbevis Europa High Yield 9-24	6	100.00%
SE0011308501	B837	Kreditbevis Europa High Yield 12-32%, PP	5	100.00%
SE0011308568	B857	PB 29 Kreditbevis Europa HY 9-24	5	100.00%
SE0011308709	B916	PB 30 Kreditbevis Europa High Yield 9-24	5	100.00%
SE0011308790	B933	Fasträntebevis Index Europa High Yield, FRB	4	94.60%

ISIN	Series number	Name	Number of Credit Events that have occurred	New redemption amount and the amount on which the interest is calculated (if any)
SE0012257244	B983	2009 KO EU HY	3	100.00%
SE0012257293	B991	PB 31 Kreditbevis Europa High Yield 9-24	3	100.00%
SE0012257343	B998	2034 KO EU HY 12-24%	3	100.00%
SE0012257434	C016	2061 KO EU HY	3	100.00%
SE0012257475	C029	2079 KO EU HY 12-24%	3	100.00%
SE0012257525	C056	PB 32 Kreditbevis Europa High Yield 9-24	2	100.00%
SE0013233921	C116	Kreditbevis Europa High Yield 9-18, PP	2	135.34%
SE0013233988	C130	Kreditbevis Europa High Yield 9-24 I	2	100.00%
SE0013234002	C135	NDA KC HY Europa Kwart 3886	2	100.00%
SE0013234036	C154	NDA KC HY Europa Kwart 3888	2	100.00%
SE0013234143	C178	NDA KC HY Europa 18 Kwart 3913	2	100.00%
XS1303925983	B138	Capital Protected Credit 2021 USD	8	103.60%
XS1305077866	B145	Capital Protected Credit DKK	8	99.67%
XS1309485883	B153	Capital Protected Credit III 2021 USD	8	103.89%
XS1320930917	B182	Credit Defender 2021 USD	8	101.95%
XS1365406534	B278	European High Yield 2021	8	100.00%
XS1496105021	B393	European High Yield 2022	5	100.00%
XS1528962712	B474	Credit Accumulator 2022 SEK	5	144.75%
XS1567880312	B521	European High Yield GBP 2022	5	100.00%
XS1629753408	B615	European Credit Accumulator EUR 2022	5	128.00%
XS1635194704	B624	European Credit Accumulator DKK 2022	5	122.32%
XS1637908820	B625	European Credit GPB 2022, PP	5	100.00%
XS1646896388	B628	European High Yield EUR 2022	5	100.00%
XS1647758520	B629	European Credit Accumulator EUR II 2022	5	124.50%
XS1700478347	B653	European High Yield EUR 2023	6	100.00%
XS1700482372	B654	European Credit Accumulator EUR 2023	6	129.72%
XS1704849915	B669	European High Yield EUR 2023	6	100.00%

ISIN	Series number	Name	Number of Credit Events that have occurred	New redemption amount and the amount on which the interest is calculated (if any)
XS1706865869	B674	European High Yield SEK 2023	6	100.00%
XS1708198889	B673	Kreditbevis Europa High Yield, EUR	6	128.62%
XS1854106330	B810	Europe High Yield EUR 2023 II	6	100.00%

Annex 2

ISIN	Loan number	Name	Number of Credit Events that have occurred
FI4000384557	C111	C111 Luottotodistus Global High Yield 5-20 Market Recovery Kertyvä	13