

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 08/12/2020 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 Europcar Mobility Group.

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 Europcar Mobility Group, which is a Reference Entity in the Notes.

The Credit Event determination date is 02/12/2020.

As the Credit Event related to Europcar Mobility Group 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 the 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.

10 December 2020

Nordea Bank Abp

Annex 1

ISIN	Series Number	Name	Number of Credit Events that have occurred	New redemption amount per Principal Amount of the Notes (and the amount on which the interest is calculated, if any)
DK0030425020	B809	Europa High Yield 2023	9	100.00%
DK0030426507	B812	Kreditbevis Europa High Yield Interval 2023	9	142.10%
DK0030465752	C181	Kreditbevis Europa High Yield Interval 2025	4	255.00%
FI4000237128	B740	B740 Luottotodistus Eurooppa High Yield Kertyvä Korkeo Vipu	9	145.00%
FI4000237136	B742	B742 Luottotodistus Eurooppa High Yield Kertyvä Korkeo Vipu	9	125.00%
FI4000237144	B743	B743 Luottotodistus Eurooppa High Yield Kertyvä Korkeo Vipu	9	170.00%
FI4000237268	B761	B761 Luottotodistus Eurooppa High Yield Ekstra Kertyvä USD	9	0.00%
FI4000237300	B766	B766 Luottotodistus Eurooppa High Yield Ekstra	9	100.00%
FI4000237359	B774	B774 Luottotodistus Eurooppa High Yield Ekstra Kertyvä	9	160.00%
FI4000237409	B785	B785 Luottotodistus Eurooppa High Yield Ekstra Kertyvä	9	150.00%
FI4000237524	B820	B820 Luottotodistus Eurooppa High Yield Ekstra Kertyvä	9	140.00%
FI4000237540	B822	B822 Luottotodistus Eurooppa High Yield Ekstra	9	100.00%
FI4000384300	C047	C047 Luottotodistus Eurooppa High Yield 9-24 1/2025	4	100.00%
FI4000384318	C048	C048 Luottotodistus Eurooppa High Yield 9-24 Kertyvä 1/2025	4	120.00%
FI4000384581	C117	C117 CLN Global HY 10-15 1/25 EUR	15	100.00%
FI4000384607	C121	C121 Luottotodistus Global HY Kertyvä 10-15 Market Rec EUR	15	165.00%
FI4000384714	C142	C142 Luottotodistus Eurooppa High Yield 5-20 Market Rec Kertyvä EUR	4	147.00%
FI4000384755	C143	C143 Luottotodistus Eurooppa High Yield 5-20 Market Rec Kertyvä USD	4	156.00%
FI4000384763	C145	C145 Luottotodistus Eurooppa HY 12-24 Cpn EUR 1/2025	4	100.00%
FI4000384771	C151	C151 Luottotodistus Eurooppa High Yield 12-24 Kuponki EUR 1/2025	4	100.00%
FI4000384839	C161	C161 Luottotodistus Eurooppa High Yield 12-32 Kertyvä EUR	4	230.00%
FI4000384854	C171	C171 Luottotodistus Eurooppa High Yield Kertyvä 7/2025	4	142.00%
FI4000384862	C172	C172 Luottotodistus Eurooppa High Yield 9-24 7/2025	4	100.00%
FI4000384870	C173	C173 Luottotodistus Eurooppa High Yield 9-24 Kertyvä 7/2025	4	200.00%

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FI4000384888	C182	C182 Luottotodistus Global HY Kertyvä 10-15 Market Rec EUR	12	275.00%
FI4000385018	C200	C200 Luottotodistus Maailma High Yield 15-25% Kertyvä	12	140.00%
FI4000385042	C202	C202 Luottotodistus Eurooppa HY 15-25 Market Recovery TRP 2025	4	138.75%
FI4000385059	C210	C210 Luottotodistus Eurooppa High Yield 20-32 USD 7/2025	4	100.00%
FI4000385109	C220	C220 Luottotodistus Eurooppa HY 15-25% Kertyvä USD 07/2025	4	125.00%
FI4000385166	C233	C233 Luottotodistus Eurooppa High Yield 9-24 1/2026	1	100.00%
FI4000385174	C234	C234 Luottotodistus Eurooppa High Yield 9-24 Kertyvä 1/2026	1	130.00%
FI4000385208	C237	C237 Luottotodistus Maailma High Yield 10-20% Kertyvä 1/2026	1	135.00%
FI4000385224	C242	C242 Luottotodistus Eurooppa High Yield 1/2026	1	98.67%
FI4000385240	C245	C245 Luottotodistus Eurooppa High Yield 12-32 Kertyvä 1/2026	1	140.00%
FI4000385257	C246	C246 Luottotodistus Global High Yield 5-15 Kuponki 1/26 EUR	1	100.00%
FI4000385265	C247	C247 Luottotodistus Global HY 5-15% Kertyvä MR	1	180.00%
FI4000385273	C249	C249 Luottotodistus Global HY 5-15% Kertyvä 1/2026	1	180.00%
FI4000385299	C255	C255 Luottotodistus Maailma High Yield 5-15 MR Kertyvä USD	1	244.00%
FI4000385315	C265	C265 Luottotodistus Eurooppa High Yield 5-15 MR Kertyvä	1	165.00%
NO0010821366	B759	RC305 - Nordea Kreditbevis Europa High Yield IV	9	100.00%
NO0010828122	B803	RC308 - Nordea Kreditbevis Europa High Yield 9-24 VI	9	100.00%
NO0010876287	C136	PP24 Nordea Kreditbevis Europa High Yield 9-24 X	4	100.00%
NO0010881923	C203	RC336 Nordea Kreditbevis Global High Yield 15 % - 30 %	9	100.00%
NO0010893373	C229	RC337 Nordea Kreditbevis Global High Yield 11 % - 16 %	12	100.00%
NO0010904998	C262	RC340 Nordea Kreditbevis Global High Yield 10 % - 20 % II	1	100.00%
SE0010324954	B778	Kreditbevis Europa High Yield Kuponki 9-24	9	100.00%
SE0010324962	B779	MEGA Kreditbevis Europa High Yield Kuponki 9-24	9	100.00%
SE0011308428	B816	PB 28 Kreditbevis Europa High Yield 9-24	9	100.00%
SE0012257525	C056	PB 32 Kreditbevis Europa High Yield 9-24	4	100.00%
SE0013233921	C116	Kreditbevis Europa High Yield 9-18, PP	4	135.34%

ISIN	Series Number	Name	Number of Credit Events that have occurred	New redemption amount per Principal Amount of the Notes (and the amount on which the interest is calculated, if any)
SE0013233988	C130	Kreditbevis Europa High Yield 9-24 I	4	100.00%
SE0013234002	C135	NDA KC HY Europa Kwart 3886	4	100.00%
SE0013234036	C154	NDA KC HY Europa Kwart 3888	4	100.00%
SE0013234143	C178	NDA KC HY Europa 18 Kwart 3913	4	100.00%
SE0014453411	C241	Kreditbevis Europa High Yield 10%-20%	1	100.00%
XS1854106330	B810	Europe High Yield EUR 2023 II	9	100.00%

Annex 2

ISIN	Series Number	Name	Number of Credit Events that have occurred
FI4000384557	C111	C111 Luottotodistus Global High Yield 5-20 Market Recovery Kertyvä	15