

Nordea Bank AB (publ)

Instruments listed in Annex 1

(the “Notes”)

Issued pursuant to the Structured Note Programme

SUCCESSOR EVENT

On 19 January 2017 ISDA’s (International Swaps and Derivatives Association, Inc.) Determination Committee resolved that a Successor Event has occurred in relation to Starwood Hotels & Resorts Worldwide, LLC. Marriott International, Inc. is the successors of Starwood Hotels & Resorts Worldwide, LLC.

Nordea Bank AB (publ) has determined based on the above, that a Successor Event under the Terms and Conditions of the Notes has occurred in relation to Starwood Hotels & Resorts Worldwide, LLC, which is a Reference Entity in the Notes.

The date of the Successor Event is 20 December 2016.

As the Successor Event may affect the weights of the Reference Entities in the Notes, the weights are updated where applicable, see Annex 1. As a result of the Successor Event, the number of Reference Entities in The Notes is decreased by one.

For further information regarding the adjustment of the weights, reference is made to the Final Terms for the respective Notes.

Dated 14 March 2017

Nordea Bank AB (publ)

Annex 1

ISIN	Old weights		New weights	
	Starwood	Marriott	Starwood	Marriott
XS1082992667	0.08	0.08	0.00	0.16
SE0005466281	0.08	0.08	0.00	0.16
SE0005650496	0.08	0.08	0.00	0.16
FI4000091442	0.08	0.08	0.00	0.16
SE0006599585	0.08	0.08	0.00	0.16
XS1321406693	0.08	0.08	0.00	0.16
SE0007981931	0.08	0.08	0.00	0.16
SE0007982079	0.08	0.08	0.00	0.16
SE0007953708	0.08	0.08	0.00	0.16
SE0006993358	0.08	0.08	0.00	0.16
FI4000177068	0.08	0.08	0.00	0.16
SE0006993218	0.08	0.08	0.00	0.16
FI4000177597	0.08	0.08	0.00	0.16
SE0005991080	0.08	0.08	0.00	0.16
SE0005991163	0.08	0.08	0.00	0.16
FI4000176839	0.08	0.08	0.00	0.16

DISCLAIMER

If the reference assets are equities or equity baskets the issuer may due to market disruption or extraordinary event, at its sole discretion, make 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, to the extent that the issuer deems necessary in order for the calculation of the yield or value of notes to, in the issuer's opinion, reflect the manner in which yield or value was previously calculated. It may be that the issuer believes that such adjustments cannot procure a fair result, in which case the issuer may make the calculation of yield prematurely and determine the redemption amount, additional amount or the yield. Interest on the principal amount shall thereafter accrue at the market rate of interest. If the reference assets are indices the sponsor of the 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. Additionally if the reference entities of credit-linked notes are comprising in any index, the Issuer may reflect changes of such index in the notes.