

This product does not include any protection from future market performance so you could lose some or all of your investment.

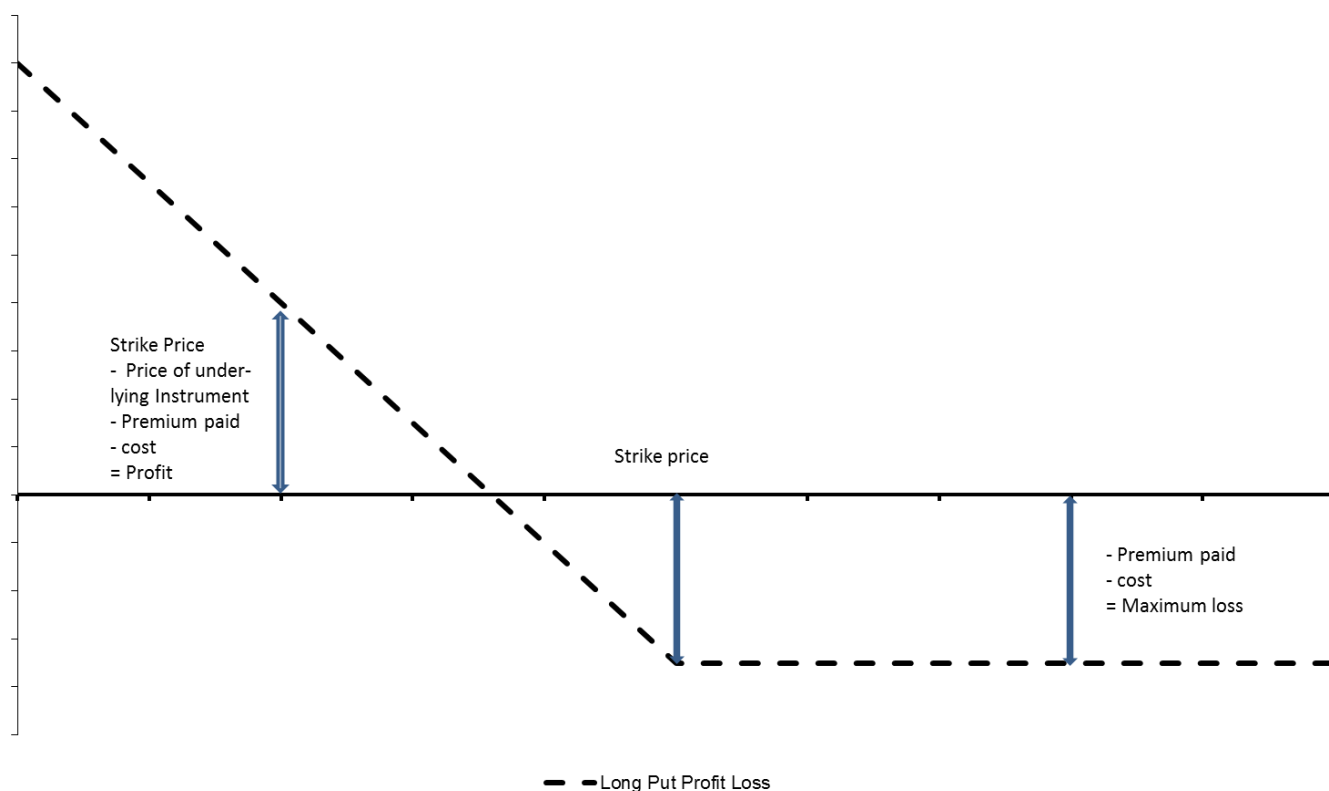
Your maximum loss (long position) is limited to the amount you have invested (premium paid).

Holding a position in another currency than your own you have a currency risk.

PERFORMANCE SCENARIOS

This graph illustrates how your investment could perform. You can compare it with the pay-off graphs of other derivatives. The graph gives a range of possible outcomes and is not an exact indication of the return you could expect. Your return will vary depending on how the underlying instrument performs. For each value of the underlying instrument, the graph shows what the profit or loss would be on the product. The horizontal axis shows the various possible prices of the underlying value on the expiry date and the vertical axis shows the profit or loss.

LONG POSITION ON PUT OPTION



Buying this product means that you believe the underlying price will decrease.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you receive as a return. The tax legislation of your home state may have an impact on the actual payout.

The profit or loss potential of a Put Option on its expiry date depends on the strike price and the premium paid for a long position. The price of the option premium depends on several factors, such as the speed and direction of price changes in the underlying instrument and interest rates. Additionally, making a profit or loss on the option position is highly dependent on the way the position is used, e.g. options can be traded as a risk management tool to hedge other investments or used as a stand-alone investment.

Profit/loss calculation for holding a Long Put Option at expiration: Step one: Take the option strike price less the price of the underlying instrument. When the result of this calculation is a negative figure, the result is set at zero. Step two: Take the premium paid and subtract it from the result obtained in step one. Step three: Options are priced per unit of the underlying instrument and the previous calculation determines the result per unit of the underlying instrument, but the total value of an option contract depends on the contract multiplier. The total profit or loss of an option is therefore calculated by multiplying the value obtained in step two by the contract multiplier.

The profit or loss on a Put Option is zero when the underlying instrument has a price that is equal to the strike price less the premium paid.

The profit and loss calculation in formulas: Total profit or loss: (Result from step 1 – Premium) * contract multiplier [if relevant], where P is the underlying instrument's market price and S is the option's strike price. The profit/loss is zero where P = S - paid premium

WHAT HAPPENS IF NASDAQ STOCKHOLM AB IS UNABLE TO PAY OUT?

Nasdaq Stockholm AB is not responsible for paying out for the investment and the investment is not covered by an investor compensation or guarantee scheme. The product is cleared by Nasdaq Clearing AB which has in place risk policies and a Default Fund in line with the applicable legislation.

WHAT ARE THE COSTS? COST OVER TIME AND COMPOSITION OF COSTS

Nasdaq Stockholm AB charges fees which are applied to the exchange trading member. The transaction fee for this asset class is 0.75% of the option premium (fee floor and cap and other conditions apply). The fee schedule is available in the price list on our website: <https://www.nasdaq.com/solutions/rules-regulations-derivatives-rules>

Investment EUR 10,000 or DKK, NOK, SEK 100,000			
Scenarios	If you cash in after 1 year	If you cash in at the expiry	
Total costs	EUR 150 or DKK/NOK/SEK 1500	EUR 150 or DKK/NOK/SEK 1500	
Impact on return (RIY) per year	-50 %	-50 %	
Composition of Costs: This table shows the impact on return per year			
One-off costs	Entry cost	0.75 %: EUR 75 or DKK/NOK/SEK 750	The impact of the cost you pay when entering into your investment
	Exit cost	0.75 %: EUR 75 or DKK/NOK/SEK 750	The impact of the cost of exiting your investment
On-going costs	Portfolio Transaction Cost	Not applicable	The impact of the cost of us buying and selling underlying investments for the products.
	Other on-going-cost	Not applicable	The impact of the cost we take every year for managing your investment.
Incidental costs	Performance fees	Not applicable	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark.
	Carried interests	Not applicable	The impact of carried interest

The annual performance is assumed to be 3%. The table assumes a 12-month duration. The cost shown is the most you will pay and you could pay less. The cost is not affected on whether you cash in during or at the end of the recommended holding period. Further or associated costs may be charged to retail investors by the exchange trading member, brokers or other intermediaries involved in a retail derivative transaction. There are no recurring or incidental costs for this product.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

There is no recommended holding period for this product. Put Options can be held until expiry. Whether or not retail investors choose to do so will depend on their investment strategy and risk profile. A long Put Option position can be closed by entering a sell order in the market.

HOW CAN I COMPLAIN?

Retail investors should address complaints to the broker or intermediary with whom the investor has a contractual relationship in relation to this product. You can call Nasdaq Stockholm at +46 8 405 6000.

OTHER RELEVANT INFORMATION

You can find more information such as Contract Terms, Quotation List (including available underlying stock classes, expiration months and strike prices) and Corporate Action Policies in Nasdaq Rules and Regulations:

<https://www.nasdaq.com/solutions/rules-regulations-derivatives-rules>