Conditional Vanilla

The Conditional Vanilla is designed to pay a coupon the value of which is linked to the performance of the Selection. The payments of interest are nonetheless conditional on the fulfilment of certain criteria (meeting barrier levels etc).

The Final Redemption Amount per Note is determined by the Calculation Agent in accordance with the following formula:

$$\text{Denomination} \times [R + \text{Coupon} + (\text{Vanilla}_1 \times \text{Condition}_1 \times \text{FX}_1) + (\text{Vanilla}_2 \times \text{Condition}_2 \times \text{FX}_2) + (\text{Vanilla}_3 \times \text{Condition}_3 \times \text{FX}_3)]$$

Where:

$$\text{Vanilla}_1 = \text{Coupon}_1 + G_1 \times \text{Min}(\text{Cap}_1, \text{Max}(\text{Type}_1 \times (\text{BasketPerf}_1(T) - K_1), \text{Floor}_1))$$

$$\text{Vanilla}_2 = \text{Coupon}_2 + G_2 \times \text{Min}(\text{Cap}_2, \text{Max}(\text{Type}_2 \times (\text{BasketPerf}_2(T) - K_2), \text{Floor}_2))$$

$$\text{Vanilla}_3 = \text{Coupon}_3 + G_3 \times \text{Min}(\text{Cap}_3, \text{Max}(\text{Type}_3 \times (\text{BasketPerf}_3(T) - K_3), \text{Floor}_3))$$

The value of each Condition is determined as follows:

$$\text{Condition}_1 = 1 \text{ if } \text{BasketPerf}_4(T) \geq H$$

$$= 0 \text{ if not}$$

$$\text{Condition}_2 = 1 \text{ if } \text{BasketPerf}_5(T) < B$$

$$= 0 \text{ if not}$$

$$\text{Condition}_3 = 1 \text{ if "}\text{BasketPerf}_6(T) \geq D1 \text{ and } \text{BasketPerf}_7(T) \leq D_2\text{"}$$

$$= 0 \text{ if not}$$

where:

FX_1 means either: 1) 100% or 2) the ratio: $FX_1(T)/FX_1(0)$, as specified in the Final Terms, where **$FX_1(T)$** means the value of the Relevant FX 1 as determined by the Calculation Agent on the last Valuation Date, and **$FX_1(0)$** means the value of the Relevant FX 1 as determined by the Calculation Agent on the Strike Date.

FX_2 means either: 1) 100% or 2) the ratio: $FX_2(T)/FX_2(0)$, as specified in the Final Terms, where **$FX_2(T)$** means the value of the Relevant FX 2 as determined by the Calculation Agent on the last Valuation Date, and **$FX_2(0)$** means the value of the Relevant FX 2 as determined by the Calculation Agent on the Strike Date.

FX_3 means either: 1) 100% or 2) the ratio: $FX_3(T)/FX_3(0)$, as specified in the Final Terms, where **$FX_3(T)$** means the value of the Relevant FX 3 as determined by the Calculation Agent on the last Valuation Date, and **$FX_3(0)$** means the value of the Relevant FX 3 as determined by the Calculation Agent on the Strike Date.

Relevant FX 1 means a FX specified in the Final Terms.

Relevant FX 2 means a FX specified in the Final Terms.

Relevant FX 3 means a FX specified in the Final Terms.

R means the percentage specified in the Final Terms.

Coupon, Coupon_1, Coupon_2, Coupon_3 means an interest rate as specified in the Final Terms.

G_1, **G_2**, **G_3** means the percentages specified in the Final Terms.

Cap_1, **Cap_2**, **Cap_3** means the percentages specified in the Final Terms.

$Floor_1$, **$Floor_2$**, **$Floor_3$** means the percentages specified in the Final Terms.

K_1, **K_2**, **K_3** means the percentages specified in the Final Terms.

$Type_1$, **$Type_2$**, **$Type_3$** means a number equal to (-1) or (1), as specified in the Final Terms.

H means the percentage specified in the Final Terms. If "**H**" is specified as Not Applicable, then "**$Condition_1 = 0$**" in any event.

B means the percentage specified in the Final Terms. If "**B**" is specified as Not Applicable, then "**$Condition_2 = 1$**" in any event.

D_1 means the percentage specified in the Final Terms. If "**D_1**" is specified as Not Applicable, then:

$$\mathbf{Condition_3 = 1 \text{ if } BasketPerf_7(T) \leq D_2}$$

$$\mathbf{= 0 \text{ if not}}$$

D_2 means the percentage specified in the Final Terms. If "**D_2**" is specified as Not Applicable, then:

- If "**D_1**" is not specified as Not Applicable:

$$\mathbf{Condition_3 = 1 \text{ if } BasketPerf_7(T) \geq D_1}$$

$$\mathbf{= 0 \text{ if not}}$$

- **If not, $Condition_3 = 0$ in any event**

$BasketPerf_1$ (T), **$BasketPerf_2$ (T)**, **$BasketPerf_3$ (T)**, **$BasketPerf_4$ (T)**, **$BasketPerf_5$ (T)**, **$BasketPerf_6$ (T)**, **$BasketPerf_7$ (T)** mean performances of the Selection on the last Valuation Date, associated with, if need be, one or several Observation Dates Sets. Each of their respective values is calculated using one of the formulae specified in 1.1 Common Definitions, with regard to the definition of "BasketPerf", as specified in the Final Terms. It should be noted that the formula used to calculate "$BasketPerf_i(T)$" may be different from the formula used to calculate "$BasketPerf_j(T)$", when the subscript "i" is different from the subscript "j".

ANNEX TO THE FINAL TERMS IN RELATION TO THE ADDITIONAL TERMS AND CONDITIONS OF THE NOTES

The information set out in this Annex consolidates information already referred to in the Additional Terms and Conditions and is included to aid comprehensibility of the product

1. Provisions applicable to Structured Notes (with the exception of Rate Linked Notes, Currency Linked Notes, Credit Linked Notes) relating to formulae for the calculation of Interest, Final Redemption Amount and/or Optional Redemption Amount and/or Automatic Early Redemption Amount

1.1 Common Definitions

[*Insert applicable common definitions*]

Valuation Dates means 15 September 2020

Payment Dates means 29 September 2020

Observation Dates means

Index	Observation Date
t = 1	16 September 2019
t = 2	15 October 2019
t = 3	15 November 2019
t = 4	16 December 2019
t = 5	15 January 2020
t = 6	17 February 2020
t = 7	16 March 2020
t = 8	15 April 2020
t = 9	15 May 2020
t = 10	15 June 2020
t = 11	15 July 2020
t = 12	17 August 2020
t = 13	15 September 2020

Selection means

Index	Underlying	Bloomberg Code	Weight
i = 1	TELIASONERA AB	TLSN SS	10%
i = 2	SWISS RE LTD	SREN VX	10%
i = 3	SWISSCOM AG REG	SCMN VX	10%
i = 4	ROCHE HOLDING	ROG VX	10%
i = 5	ROYAL DUTCH SHELL PLC A	RDSA NA	10%
i = 6	NOVARTIS Nom.	NOVN VX	10%
i = 7	NESTLE SA-registered	NESN VX	10%
i = 8	IBERDROLA	IBE SM	10%
i = 9	GLAXOSMITHKLINE PLC	GSK LN	10%
i = 10	ABB LTD	ABBN VX	10%

Reference Price(i) means Initial Price

Index	Reference Price
i = 1	TBD
i = 2	TBD
i = 3	TBD

i = 4	TBD
i = 5	TBD
i = 6	TBD
i = 7	TBD
i = 8	TBD
i = 9	TBD
i = 10	TBD

Memory Effect is Not Applicable

Price means Final Price

Average Observation Dates Set means the Observation Dates specified above.

Lookback Observation Dates Set is Not Applicable

Observation Dates Set 1 is Not Applicable

Observation Dates Set 2 is Not Applicable

Actuarial Observation Dates Set is Not Applicable

Price Observation Dates Set is Not Applicable

Conditional Vanilla Applicable

Elements for calculation of the Final Redemption Amount:

R means 100%.
Coupon means 0%.
$Coupon_1$ means 0%.
$Coupon_2$ means 0%.
$Coupon_3$ means 0%.

G_1 means 140% (indicative - 100% minimum).
G_2 means 0%.
G_3 means 0%.

Cap_1 means Not Applicable
Cap_2 means Not Applicable
Cap_3 means Not Applicable

$Floor_1$ means 0%.
$Floor_2$ means 0%.
$Floor_3$ means 0%.

K_1 means 100%.
K_2 means 100%.
K_3 means 100%.

$Type_1$ means a number equal to 1.
$Type_2$ means a number equal to 1.

Type$_3$ means a number equal to 1.

H means 100%.
B means 0%.

D$_1$ means 0%.
D$_2$ means 0%.

FX$_1$ means $FX_1(T)/FX_1(0)$
FX$_2$ means 100%
FX$_3$ means 100%

Relevant FX $_1$ means *the exchange rate from SEK to EUR (measured as the amount of SEK per unit of EUR), as published on Reuters Screen ECB37 page as of 2:15 p.m. (CET)*
Relevant FX $_2$ means Not Applicable
Relevant FX $_3$ means Not Applicable

BasketPerf$_1$(T) means *Average Performance*
In the ***Average Performance*** formula, each ***LocalBasketPerf(t)*** formula means, for each Observation Date indexed "t", "t" ranging from 1 to m, the ***Weighted*** formula.
m means the number of Observation Dates in ***the Average Observation Dates Set***.
In ***Weighted*** formula, ***IndivPerf (i,t)*** means the ***European Individual Performance*** formula.
In each ***European Individual Performance*** formula, ***Price(i, t)*** means the ***Price*** of the Underlying indexed "i", "i" ranging from 1 to 1, on the Valuation Date.
BasketPerf$_2$(T) means *Local Performance*
In the ***Local Performance*** formula, ***LocalBasketPerf(t)*** means the ***Weighted*** formula.
In ***Weighted*** formula, ***IndivPerf (i,t)*** means the ***European Individual Performance*** formula.
In each ***European Individual Performance*** formula, ***Price(i, t)*** means the ***Price*** of the Underlying indexed "i", "i" ranging from 1 to 1, on the Valuation Date.
BasketPerf$_3$(T) = **BasketPerf$_2$(T)**
BasketPerf$_4$(T) = **BasketPerf$_2$(T)**
BasketPerf$_5$(T) = **BasketPerf$_2$(T)**
BasketPerf$_6$(T) = **BasketPerf$_2$(T)**
BasketPerf$_7$(T) = **BasketPerf$_2$(T)**