

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

PRIIP name:	Structured Note - Fixed Best - SE0014782272
Name of PRIIP manufacturer:	Danske Bank A/S - www.danskebank.se
Contact number for PRIIP manufacturer:	Call 0752-48 00 00 for more information
Competent Authority:	Authorised by the Danish Financial Supervisory
Date of production:	The date of this Key Information Document is 3 February 2021

**Alert:** You are about to purchase a product that is not simple and may be difficult to understand.

## What is this product?

### Type

EQUITY-Linked Notes issued in uncertificated and dematerialised book-entry form cleared through Euroclear Sweden.

### Objectives

The objective of this product is to provide you with a benefit that relates to the potential price increases in the underlying asset while applying a leverage effect of 100.00%.

If the Fixed Best performance is positive, the product will redeem at a price above 90%. Otherwise, the product will redeem at 90%.

The Fixed Best performance is determined as the weighted average of the percentage change in the price of each of the underlying asset using the prices on the final valuation date and the strike prices on the initial valuation date, and after replacing the contribution from the 4 best performing shares with 30.0%.

The Fixed Best replacement will take place for the 4 best performing underlying assets irrespective of the actual performance being positive, nil or negative.

The Fixed Best feature will improve performance, if the performance of the replaced underlying asset on average is below 30.0% and the Fixed Best performance is positive. The Fixed Best feature will reduce performance, if the performance of the replaced underlying asset on average is above 30.0% and the Fixed Best performance is positive.

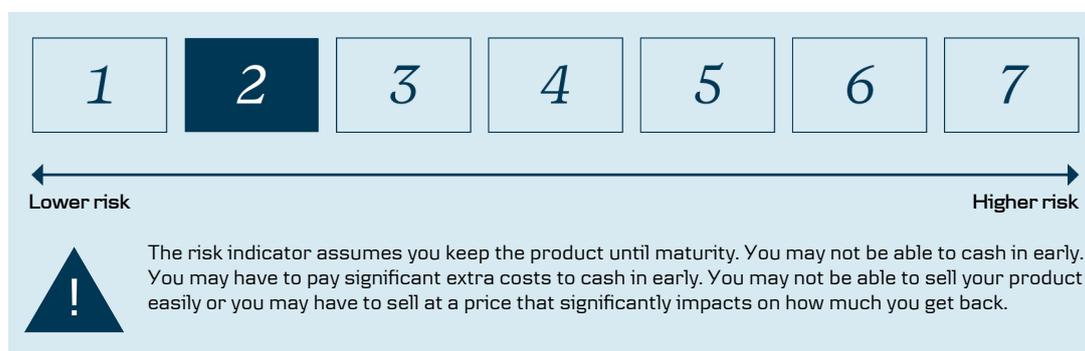
Cap:	30.0%
Fixed best replacement:	4 best performing underlying assets
Initial valuation date:	25 March 2021
Final valuation date:	25 March 2026

Issue date:	14 April 2021
Maturity:	14 April 2026
Currency:	SEK
The underlying asset is:	SKF AB B, SCA AB B (Svenska Cellulosa), SSAB AB A, Sandvik AB, Alfa Laval AB, BillerudKorsnäs AB, Assa Abloy AB B, Holmen AB B, ABB Ltd. (SE), Boliden AB

### Intended retail investor

This product is intended for retail investors who wishes to benefit from the stock price potential and any diversification effects from the product, and understand the downside risk in case of a falling stock price, and understand that their capital is fully at risk. Minimum recommended holding period is until maturity and investor should not buy this product if he/she assumes that he/she will need cash earlier.

## What are the risks and what could I get in return?



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 2 out of 7, which is a low risk class. You are entitled to receive back at least 90.00% of your capital. Any amount over this, and any additional return, depends on future market performance and is uncertain.

However, this protection against future market performance will not apply if you

- cash-in before 14 April 2026.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios		1 year	3 years	14 April 2026
Stressed scenario	What you might get back after costs	SEK 87,823.89	SEK 89,804.99	SEK 90,000.00
	Average return each year	-12.18%	-3.40%	-2.00%
Unfavorable scenario	What you might get back after costs	SEK 90,767.88	SEK 89,722.88	SEK 90,000.00
	Average return each year	-9.23%	-3.42%	-2.00%
Moderate scenario	What you might get back after costs	SEK 94,186.43	SEK 91,477.90	SEK 90,000.00
	Average return each year	-5.81%	-2.84%	-2.00%
Favorable scenario	What you might get back after costs	SEK 102,300.80	SEK 108,643.21	SEK 111,862.03
	Average return each year	2.30%	2.88%	2.37%

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest SEK 100,000.00.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

This product cannot be easily cashed in. This means it is difficult to estimate how much you would get back if you cash in before maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so.

Buying this product holds that you think the underlying price will increase.

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 get back.

## What happens if Danske Bank is unable to pay out?

The product is not protected by the Financial Services Compensation Scheme or any other investor compensation or guarantee scheme. This means that if Danske Bank is unable to pay out, you may lose all of your expected payments.

## What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself. They include potential early exit penalties. The figures assume you invest SEK 100,000.00. The figures are estimates and may change in the future.

### Cost over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in at 14 April 2026
Total costs	SEK 8,000.00	SEK 8,000.00	SEK 8,000.00
Impact on return (RIY) per year	8.00%	2.66%	1.60%

**Composition of costs**

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

**This table shows the impact on return per year**

One-off costs	Entry costs	1.60%	The impact of the costs you pay when entering your investment.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	None		
Incidental costs	None		

**How long should I hold it and can I take money out early?**

Recommended holding period: 14 April 2026

This product is intended to be held until the end of the recommended holding period.

The recommended holding period has been selected to coincide with the ordinary maturity date of the product. Please note that it cannot be guaranteed that you will be able to sell the product before its maturity date. If you sell the product before its ordinary maturity date there is a risk that you will incur costs and that you may lose parts of or your entire investment.

**How can I complain?**

Complaints about the product, the conduct of Danske Bank and/or the person advising on, or selling the product, should be addressed to Danske Bank, Juridisk Afdeling, Holmens Kanal 2-12, 1092 København K ([klageservice@danskebank.dk](mailto:klageservice@danskebank.dk)).

**Other relevant information**

The risks set out in this document highlight some, but not all, of the risks of investing in this product. Prior to making any investment decision, you should satisfy yourself that you fully understand the risks relating to this product and seek professional advice as necessary.