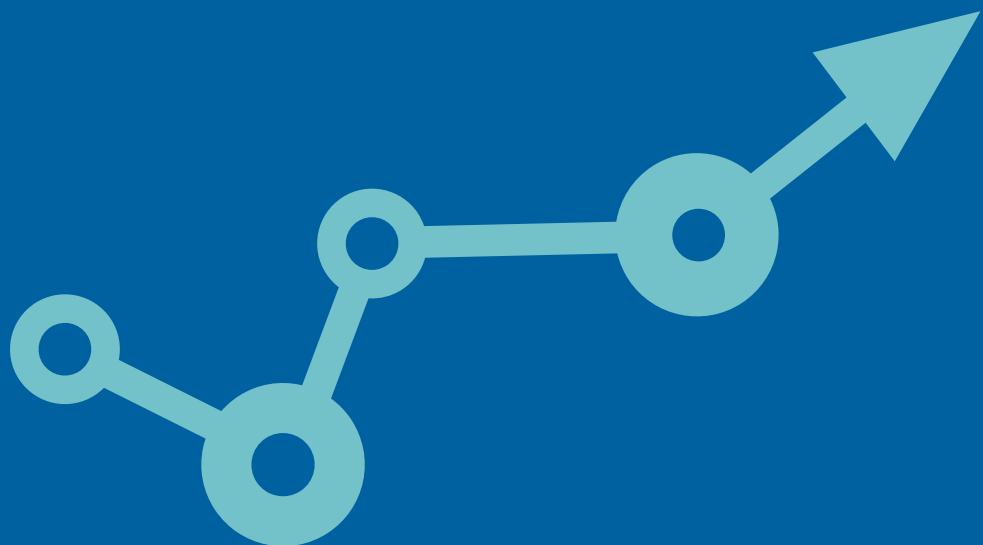


HEALTHCARE USD

Equity-linked bonds

Sales period:	11 April–19 May 2016
Investment period:	About 6 years
Reference asset:	Equally weighted equity basket containing eight shares in the healthcare sector
Participation rate:	about 100 %
Subscription price:	fixed 100 %
Investment currency:	USD
Minimum subscription:	USD 2,000



- A single investment gives diversification into several different companies and countries
- The demographics in the developing countries provide a solid foundation for growth in the healthcare products and services market in the future
- The capital of equity-linked notes is protected in USD at maturity
- An alternative to direct equity investments



Equity-linked Notes Healthcare USD

Equity-linked Notes Healthcare USD is a bond issued by Nordea Bank Finland Plc with a maturity of about six years, offering investors an opportunity to invest globally in healthcare companies with capital protection.* The ageing population in the Western countries and rising living standards in the developing countries provide a solid foundation for growth in the healthcare products and services market in the future. Major healthcare companies normally have strong cash flows, low degrees of debt on their balance sheets and, most importantly, demand that is fairly independent of economic cycles. Moreover, healthcare equities have traditionally performed relatively well.**

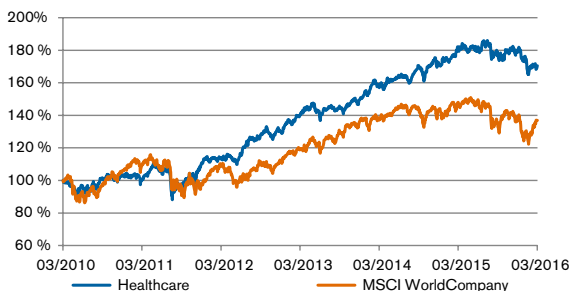
Equity-linked Notes Healthcare USD is an attractive investment alternative, as it offers the chance to gain from a potential rise in equity prices with capital protection. Capital protection means that if the share prices are lower at maturity than their initial price, the nominal capital will still be repaid in full to the investor.* The premium will not be returned. Read more on the risks of the investment on page 6.

The yield on Equity-linked Notes

Company	Country	Weight
Pfizer Inc	USA	12.50 %
Merck & Co Inc	USA	12.50 %
Eli Lilly & Co	USA	12.50 %
Bayer AG	Germany	12.50 %
Roche Holding AG	Switzerland	12.50 %
Novartis AG	Switzerland	12.50 %
Novo Nordisk A/S	Denmark	12.50 %
AstraZeneca PLC	Great Britain	12.50 %

Healthcare USD is based on the performance of a share basket composed of eight global healthcare companies. All companies in the share basket have equal weights.

Source: Nordea Markets, 23 March 2016



The graph describes the performance of the share basket from 23 March 2010 to 23 March 2016 in relation to the MSCI World index. Starting levels are indexed at 100%. The data presented depict earlier price development and no reliable assumptions on future price trends can be made based on the data.

Source: Bloomberg 23 March 2016

* Capital protection is valid only in USD and at maturity, which means if the investment is sold before maturity, the capital returned to the investor may be below or above the invested nominal capital. Possible premium will not be returned. The investment also involves a risk related to the issuer's repayment ability.

** Past performance is not a guarantee of future results.

Yield calculation

The yield paid at maturity is determined based on the reference share basket performance and the participation rate. The performance of the share basket is calculated as the difference between its initial price and final price in percentages. The initial price is the share basket's closing value on 25 May 2016. The final price is the average of the semi-annual closing prices of the share basket from 25 November 2016 to 25 May 2022. If the share basket performance is positive, the yield will be calculated by multiplying the increase in value by the participation rate of 100%*. If the share basket's value decreases or remains unchanged, no yield will be paid. The nominal capital will be repaid at maturity regardless of the reference share basket performance.

The yield table and the yield calculation examples below show the yield on the Equity-linked Notes Healthcare USD in various market scenarios.** In the examples, the subscription price is 100% and the participation ratio is 100 %*.

Yield calculation of Equity-linked Notes Healthcare USD in different scenarios

Scenarios	Share basket performance in accordance with the yield calculation	Participation ratio	Yield	Repayment of nominal capital	Value at maturity	Annual yield
Positive performance	40 %	100 %	40 %	100 %	140 %	5,6 %
Neutral performance	20 %	100 %	20 %	100 %	120 %	3 %
Zero performance	0 %	100 %	0 %	100 %	100 %	0 %
Negative performance	-40 %	100 %	-40 %	100 %	100 %	0 %

* Indicative, at least 75 %. Final will be confirmed on 25 May 2016. If 75 % participation rate cannot be reached, the issue will be cancelled.

** The yield calculation examples assume that the subscription price is 100 % and the participation ratio is 100 %. Taxes have not been accounted for. The information is intended as an example and does not reflect the product's historical or expected return. The performance of the share basket in accordance with the yield calculation accounts for the semi-annual averaging of the share prices. The performance is 40 % if the share basket's annual performance during the investment period is about 9,8 %, 20 % if the basket's annual performance is about 5,4 %.

Equity-linked Notes Healthcare USD

Subscription period	11 April–19 May 2016
Places of subscription	Nordea Bank AB Lithuania branch, www.nordea.lt
Issue date	11 April 2016
Issuer	Nordea Bank Finland Plc; credit ratings Aa3 (Moody's, stable outlook) and AA- (Standard & Poor's, negative outlook).
Minimum subscription	USD 2,000
Subscription price	Fixed 100 %
Bond number and ISIN	B302, FI4000177084
Maturity	8 June 2022
Reference asset	A share basket of eight shares with equal weights; (Bloomberg trading code in brackets): Novo Nordisk A/S (NOVOB DC), Roche Holding AG (ROG VX), Eli Lilly & Co (LLY UN), AstraZeneca PLC (AZN LN), Bayer AG (BAYN GY), Merck & Co Inc (MRK UN), Novartis AG (NOVN VX) and Pfizer Inc (PFE UN)
Initial Price	25 May 2016
Final price	The average of the semi-annual closing values of the share basket starting on 25 November 2016 and ending on 25 May 2022.
Yield calculation	The yield paid at maturity is determined based on the performance of the share basket and the participation rate. The share basket performance is calculated by dividing the difference between its final price and initial price by the initial price. If the share basket performance is positive, the yield is calculated by multiplying the performance by the participation rate of 100% (indicative, at least 75 %. Final will be confirmed on 25 May 2016). If the share basket performance is zero or negative, no yield is paid.
Repayment of capital	The issuer, Nordea Bank Finland Plc, will repay the nominal capital of the bonds in full at maturity irrespective of the performance of the share basket. Possible premium will not be returned. The investment bonds involve a risk of the issuer's insolvency.
Structuring cost	The structuring cost is about 4.0%. This corresponds to an annual cost of about 0.7% if the bond is held until maturity. The structuring cost is included in the subscription price, which means it will not be deducted from the yield paid or the nominal capital repaid at maturity. The structuring cost is based on the values of the fixed income and derivative investments included in the bond on the valuation date of 23 March 2016. The structuring cost includes all expenses incurred by the issuer from the bond, such as issue, licensing, material and marketing costs. The issuer does not charge a separate subscription fee or separate custody fees for the bond.
Secondary market	In normal market conditions the issuer, Nordea Bank Finland Plc, will quote a repurchase price for the bonds, which may be lower or higher than the nominal value. If an investment is sold on the secondary market before maturity, the secondary market price may be higher or lower than 100%.
Taxation	Potential yield at maturity is subject to tax at source on interest income for natural persons with general tax liability in Lithuania in accordance with the valid tax legislation.
Custody	The fee for safe custody, if any, will be charged in accordance with the currently valid tariff.
Security	The bonds are unsecured.
Cancellation of the issue	The issuer has the right to cancel the issue based on changes in the economic circumstances or if the total amount of subscriptions is low, or if something should occur that the issuer considers might endanger the issue. The issue may also be cancelled, should the participation rate of at least 75 % not be reached.
Listing	No application will be made for listing the bonds.

Bond B302 is issued under the Structured Note Programme (a bond programme reported to the Finnish Financial Supervisory Authority from Ireland in accordance with the Prospectus Directive) of Nordea Bank Finland Plc dated 18 December 2015 and supplemented later. The base prospectus in English is available on the issuer's website at www.nordea.fi/bonds. The final terms of the bonds and the base prospectus can be obtained from the seller. The English version of the terms is binding and thus applicable in possible conflict situations.

Risks involved in investment bonds

All investment activity involves risks. The most important uncertainties and risks are presented below. Investors must understand that the investment is a complex product and that its yield consists of several factors.

Issuer risk

Investment bonds involve a risk related to the issuer Nordea Bank Finland Plc's repayment ability. The risk relating to the issuer's repayment ability refers to the risk of the issuer becoming insolvent and being unable to fulfil its commitments in a bankruptcy etc. The investor may lose his or her invested capital and any potential yield partially or in full in the event of the issuer's insolvency. Nordea has a credit rating of Aa3 (stable outlook) by Moody's and AA- (negative outlook) by Standard & Poor's. The bonds are unsecured.

Foreign exchange rate risk

All the cash flows of the investment are denominated in US dollars, but some of the companies included in the share basket serving as the reference asset are denominated in other currencies than US dollars. The investment does not include a foreign exchange risk if the investment is held until maturity. During the investment period, exchange rate fluctuations may have a negative or positive impact on the secondary market price.

Yield and market risk

The investment bonds' yield at maturity is determined on the basis of the share basket performance in accordance with the yield calculation. The performance in accordance with the yield calculation may differ from that of a direct investment in the share basket during the investment period. Any dividends paid on the shares included in the share basket are not accounted for in the investment bonds' yield calculation.

Premium risk

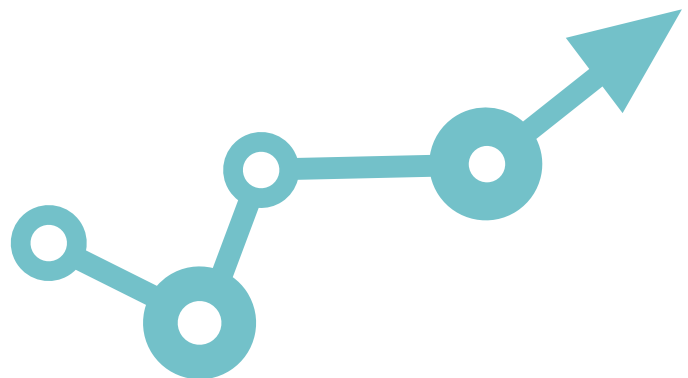
The potential premium, i.e. the proportion of the subscription price exceeding the nominal value of the bond, will not be returned. The size of the loss incurred by the investor from the premium depends on how much the yield is below the premium paid. Note that this particular investment bond does not include premium during offer period.

Secondary market risk

If the investor sells the investment on the secondary market before maturity, the repurchase price may be higher or lower than its nominal value. In normal market conditions Nordea Bank Finland Plc quotes a secondary market price on the investment on nominal values of 2,000 US dollars or more.

Investor Compensation Fund

The Investor Compensation Fund does not compensate losses resulting from an investment bond's investment risk, which includes, but is not limited to, the issuer's insolvency and asset price fluctuations, nor any losses resulting from the customer's unsuccessful investment decisions.



Risk classification*



LOW RISK. CAPITAL PROTECTION. Structured investment products, the nominal capital of which is returned at maturity if the issuer is solvent. The investment may include a premium of 15% at the most. The capital protection is only valid on

the maturity date and it does not cover the premium or the fees and costs paid by the investor. The risk relating to the issuer's repayment ability is described in this marketing brochure. The risk classification does not remove the investor's obligation to carefully study this marketing brochure, the product-specific terms and conditions and the prospectus, if any, and the risks mentioned in them.

* Based on the three-tiered risk categorisation of the Finnish Structured Products Association where the first category includes the smallest risk and the third category the highest risk.

Disclaimer

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