

Key Information Document

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

Product name: Commodity option

Name of PRIIP manufacturer: Skandinaviska Enskilda Banken AB (publ)

Call +46 771 62 10 00 for more information or visit www.sebgroup.com

Regulated by: Finansinspektionen, Box 7821, 103 97 Stockholm

Produced: 27 May 2022

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

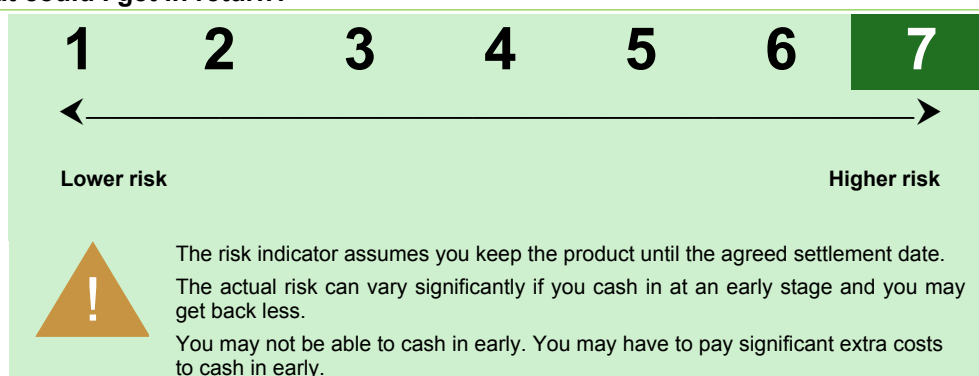
What is this product?

Type	An Over the Counter (OTC) contract – Commodity Instrument		
Objectives	<p>The client as the buyer of a commodity put option acquires the right to sell a quantity of the commodity (notional amount) at a pre-agreed date (settlement date) at a pre-defined rate based on market prices (strike price). In return, the client pays an option premium on the premium payment date. This commodity put option is exercisable by the client at the end of the trade tenor (expiry date). The product is cash-settled, and the payoff is based on the difference between the fixing of the commodity price (spot price) at the expiry date and the strike price.</p> <p>If the spot price is fixed below the strike price, the client will exercise the option and receive the cash settlement which is calculated as the difference between the strike price and the spot price while taking the exchange rate between the currency of the commodity and the settlement currency as well as the notional amount into account.</p> <p>If the spot price is fixed at or above the strike price, the client will not receive a cash settlement.</p>		
	Commodity	Nickel	Settlement Currency SEK
	Commodity Currency	USD	Strike price 27,093.3035
	Expiry Date	29/05/2023	Notional Amount 42,708.7908 SEK
	Settlement Date	30/05/2023	Premium Payment Date 27/05/2022
	Option Premium	100,000.00 SEK	

Intended Retail Investor The product Commodity option is aimed at retail clients, who are interested in hedging and leveraged participation. The Commodity option is a product for advanced investors with good knowledge and/or experience with financial products. On a scale of risk ranging from 1 (security-oriented; very low to low return) to 7 (very high risk tolerance; highest return) the product Commodity option falls in risk category 7.

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

Risk indicator



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 7 out of 7, which is the highest risk class. We classify all OTC derivatives as being of the highest risk class.

This rates the potential losses from future performance at a very high level, and poor market conditions are very unlikely to impact the capacity of SEB to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

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In some circumstances you may be required to make further payments to pay for losses. **The total loss you may incur may significantly exceed the amount invested.**

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

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

Performance scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

Investment 100,000 SEK		12 months (Recommended holding period)
Scenarios		
Stress scenario	What you might get back after costs	SEK 00
	Average return each year	-100.00 %
Unfavourable scenario	What you might get back after costs	SEK 00
	Average return each year	-100.00 %
Moderate scenario	What you might get back after costs	SEK 00
	Average return each year	-100.00 %
Favourable scenario	What you might get back after costs	SEK 12,258
	Average return each year	-87.74 %

This table shows the money you could get back over the next 12 months, under different scenarios, assuming that you invest 100,000 SEK.

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.

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 the recommended holding period. 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.

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 SEB is unable to pay out?

You are exposed to the risk that the issuer might be unable to fulfil its obligations in respect of the product, e.g. in the event of insolvency or an administrative order. The product is not covered by any protection scheme. Thus, when the issuer is unable to pay out, you may not receive any amount from SEB under the product.

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, for the recommended holding period. They include potential early exit penalties. The figures assume you invest 100,000 SEK. The figures are estimates and may change in the future.

Costs 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.

Investment 100,000 SEK	If you cash in at the recommended holding period
Total costs	SEK 282
Impact on return (RIY) per year	0.29 %

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.
- What the different cost categories mean.

This table shows the impact on return per year

One-off costs	Entry costs	0.29 %	The impact of the costs already included in the price.
	Exit costs	0.00 %	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.00 %	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.00 %	The impact of the costs that we take each year for managing your

investments.

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

Recommended holding period: 12 months

Recommended holding period: This product is designed to be held to the agreed settlement date in order to match your investment requirement. You may not be able to cash in early, and you may have to pay significant extra costs to cash in early. It is a product to be entered into for its term that cannot be easily sold. Early termination may occur (i) if certain events of default or other termination events occur or (ii) at the sole discretion of SEB, in which case early termination payments may apply.

Early exit impact: If the product is terminated early, in whole or in part, an Early Termination Payment may become payable by SEB. The Early Termination Payment is linked to market parameters and could be a substantial loss or gain to you. Settlement on early termination will be specific to your Commodity option and will be influenced by a number of factors which include but are not limited to: whether it is an increasing or decreasing commodity environment; the movement of the commodity price since the trade date; the amount affected by the early termination; general market conditions.

The Early Termination Payment is not a penalty charge. The sum represents the economic value of what SEB would have paid if the product continued as agreed.

How can I complain?

Any complaints about the products or about the conduct of SEB or the person advising on, or selling, the product can be submitted on the following website <https://seb.se/kundservice/kundservice-privat/om-nagot-blivit-fel/klagomal> or be addressed in writing to: Kundrelationer, Bankärenden, SE-106 40 Stockholm.

Other relevant information

The legally binding terms for this product will be presented as part of the trade confirmation prepared by SEB, and will be made available to you after the trade has been concluded.