

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.

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

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		12 months
Example nominal amount(*)		100,000 SEK
		If you terminate after 12 months
Scenarios		
Minimum	There is no minimum guaranteed return. You could lose all of your investment.	
Stress	What you might get back after costs	-SEK 109,328
	Average return each year	-109.33 %
Unfavourable	What you might get back after costs	-SEK 46,695
	Average return each year	-46.70 %
Moderate	What you might get back after costs	SEK 409
	Average return each year	0.41 %
Favourable	What you might get back after costs	SEK 82,109
	Average return each year	82.11 %

The scenarios illustrate how investments could perform. They 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. Returns depend on how the market performs and how long you keep the investment/product. The figures shown include all the costs of the product itself, and include the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances. 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 calculation is based on the notional of the contract (in this example 100,000 SEK).

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 person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- You would get back the amount that you invested (0 % annual return).
- 100,000 SEK is invested.

	If you terminate after 12 months
Total costs	SEK 4,500
Cost impact (*)	4.7 %

(*) This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.

(*) This illustrates costs in relation to the notional value of the PRIIP.

Composition of costs

One-off costs upon entry or exit	If you terminate after 12 months
Entry costs	4.50 % of the amount you pay in when entering this investment. These costs are already included in the price you pay. SEK 4,500.00

Exit costs	4.50 % of your investment before it is paid out to you.	SEK 4,500.00
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Ongoing costs

Management fees and other administrative or operating costs	We do not charge management fees and other administrative and operating costs for this product.	SEK 0.00
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Transaction costs	We do not charge transaction costs for this product.	SEK 0.00
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Incidental costs taken under specific conditions

Performance fees and carried interest	We do not charge performance fees for this product.	SEK 0.00
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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 either you or 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 Swap 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 or received if the product continued as agreed. Depending on market conditions at the time of the early termination, the settlement calculated could result in a substantial amount being due from you to SEB.

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.