

Purpose

This document provides you with key information about the 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. This document sets out the generic risks of the PRIIP that you may be considering as a financial investment, in order that you can compare to other products. The specific terms of the product that you enter into will be set out in the confirmation in relation to that product.

Product

PRIIP name:	OTC - Forward
Name of PRIIP manufacturer:	SpareBank 1 Markets AS - www.sb1markets.no
Contact number for PRIIP manufacturer:	Call +47 24 14 74 00 for more information
Competent Authority:	The Financial Supervisory Authority of Norway
Date of production:	12. March 2020

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

What is this product?

Type

OTC - forward

Objectives

FX Forwards are binding agreements to exchange an agreed amount in one currency (the notional amount) for a fixed amount in another currency at a fixed exchange rate (the forward rate) on an agreed settlement date.

On the settlement date, the investor has an obligation to exchange the notional amount at the forward rate.

The forward rate is determined by the spot exchange rate and the interest rate differential of the two currencies. Changes in these variables will impact the market value of the FX forward.

The terms set out below are illustrative of the terms of an FX Forward, but are not the exact terms you agree with SpareBank 1 Markets. The exact terms will be set out in each individual trade confirmation.

The illustrative terms are used for subsequent performance scenarios and calculation of costs.

In the agreement between you and SpareBank 1 Markets / SpareBank 1 SMN it is specified that if certain defined events occur, (1) SpareBank 1 Markets may adjust the product; and/or (2) SpareBank 1 Markets may terminate the product early. The return (if any) you receive on such early termination and/or adjustment is likely to be different from that received in the scenarios described above.

Settlement date:	6 months
Forward rate:	1,2024
Currency pair:	EUR/USD
Notional currency:	EUR
Notional amount:	10.000
Type of settlement:	Physical

Intended retail investor

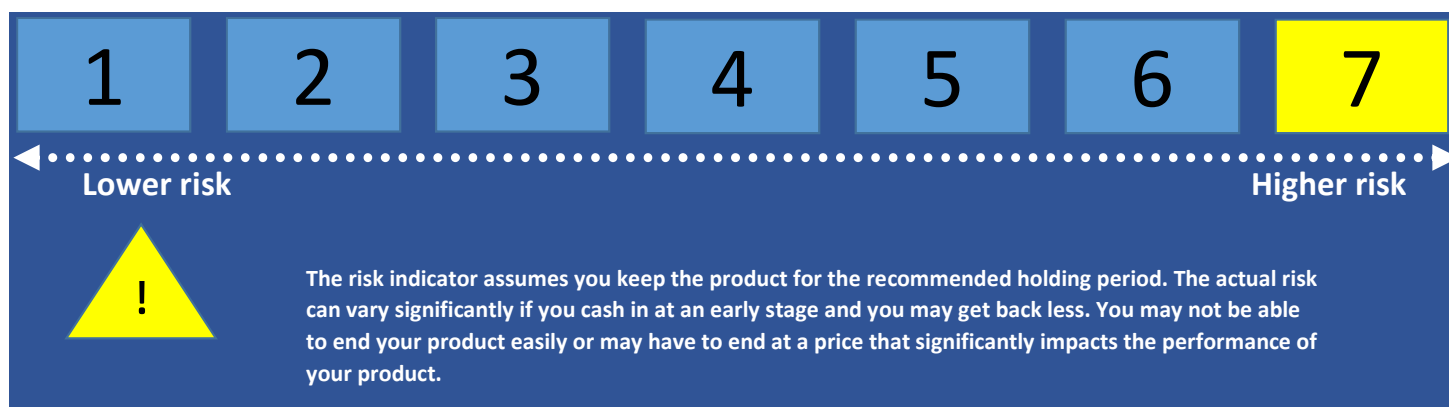
This product is intended for retail investors who

- (I) wish to hold an FX Forward for the agreed-upon term and do not want to sell it back prematurely and
- (II) are in the position to bear losses that may be unlimited

Term

The length of an FX Forward will depend on how long you wish to have the right to exchange the currency. The term will be agreed on before you enter into an FX Forward. An FX Forward is a bilateral agreement that cannot be ordinarily terminated unilaterally by either you or SpareBank 1 Markets.

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 7 out of 7, which is the highest risk class. **Please be aware of currency risk.** You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. 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

6 months

Stressed scenario	What you might back after costs	-EUR 1.414
	Average return each year	-25,38 %
Unfavourable scenario	What you might back after costs	-EUR 882
	Average return each year	-15,82 %
Moderate scenario	What you might back after costs	-EUR 204
	Average return each year	-2,83 %
Favorable scenario	What you might back after costs	EUR 560
	Average return each year	12,92 %

This table shows the money you could get back over the next 6 months, under different scenarios, assuming that you invest EUR 10.000,00. 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. The figures shown include all the costs of the product itself and includes 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.

What happens if SpareBank 1 Markets is unable to pay out?

This product is not subject to any legal or other deposit protection scheme or any other form of guarantee. This means that if SpareBank 1 Markets is unable to pay out, due to insolvency or other reasons, 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 EUR 10.000,00. The figures are estimates and may change in the future.

Cost over time

The person/companies selling you or advertising you this product may charge you other costs. If so, this person/company will provide you with information about these costs, and illustrate the impact all costs will have on your investment over time.

If you cash in at the end of the recommended holding period

Total costs	EUR 125
Impact on return (RIY) per year	1,25 %

Composition of costs

The following table shows

- the impact each year of the different types of costs on the 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	1,25 %	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?

This product is designed to be held until its maturity date and it is not a product which can be easily sold or transferred. Early termination may occur in the event of a default or disruption situation or if you or SpareBank 1 Markets agree for it to be terminated early, in which case, early exit penalties may apply.

How can I complain?

SpareBank 1 Markets' procedure for appeal consideration is available at www.sb1markets.no.

Complaints about the product, the conduct of SpareBank 1 Markets and/or the person advising on, or selling the product, should be addressed to SpareBank 1 Markets, PB 1398, 0114 Oslo or by email to klagebehandling@sb1markets.no.

Upon receipt, the SpareBank 1 Markets appeal body will send you information on the expected treatment period for your complaint and the possibility to have the complaint assessed by an appeal body. The complaint will be answered without undue delay. You will be informed in writing of the outcome of the complaint. If you do not fully accept the outcome, this will be justified in writing.

You are entitled to appeal the decision to Verdipapirforetakenes Forbunds Etske Råd (www.vpff.no) eller Finansklagenemda (www.finkn.no).

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. The information in this document does not constitute a recommendation to buy or sell the product.