

KEY INFORMATION DOCUMENT

Purpose of the “Key Information Document” (KID): This KID provides you with key information about the investment Product described in the following section. It is not marketing material. This 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.

General product information

Name of the ‘Product’: “Put options on OBX Index”.

This Product can be traded with different Expiries and Strikes, with European style, cash settled, as described in “A3 Contract Specifications” of the Derivative Rules section at https://www.oslobors.no/ob_eng/Oslo-Boers/Regulations/Derivatives-rules

PRIIP manufacturer:

- name: Oslo Børs ASA
- website: www.oslobors.no
- telephone number for additional information: +47 22 34 19 80
- Competent Authority: Finanstilsynet - The Financial Supervisory Authority of Norway

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

What is this Product?

Type: this Product is a financial instrument of the following category: "options on indices" (Annex I section C of Directive 2014/65/EU of the European Parliament and Council, dated 15/5/2014, comma 4).

Objectives: A put option with European style is a derivative contract that gives the buyer the right, but not the obligation, to sell a pre-determined quantity of a financial or real asset (the Underlying asset) at a pre-determined price (the Strike price), till a pre-determined future date (the Expiry date). This Product creates a leveraged exposure to the movement of the Underlying value (OBX Index). The relationship between the value of this Product and the Underlying value at expiry is non linear. Before the Expiry date, the value of the Product depends on the value of the Underlying, expectations on Underlying's volatility and interest rates, remaining time to Expiry and Strike price. Positions on this Product can be opened and closed on any day Oslo Børs' Derivatives Market is open for trading, during its trading hours.

In case opened positions are maintained till the Expiry date, for each lot the buyer's payoff will be equal to the product of: the size of the Contract ('Size') and the higher between zero and the difference between (a) the Strike price and (b) the Underlying price at the Expiry date (Settlement Price), minus the price paid by the buyer of the option to open the position ('Premium') and the total costs paid:

Size x [max (Strike - Settlement Price, 0)] - Premium - Total costs

while the seller's payoff will be symmetrical to the buyer's payoff and equal to:

Premium - Size x [max (Strike - Settlement Price, 0)] - Total costs

The Size of the contract is equal to NOK 100 per index point. This product does not have a minimum holding period, nor does Oslo Børs recommend a specific holding period. Please refer to Oslo Børs' Derivative Rules and associated instructions for further information.

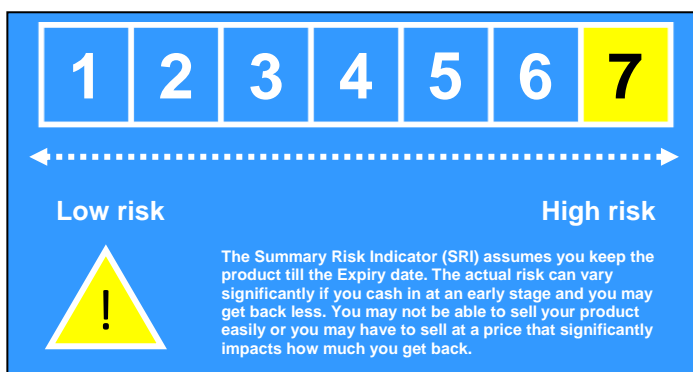
Intended retail investor: This product is not designed to be marketed to a specific type of investor, and can be used to hedge portfolio risks as well as for directional trading strategies. A retail investor should become familiar with the characteristics of this product to make an informed decision on whether or not this product fits their investment needs. If in doubt, a retail investor should contact its broker or investment adviser to obtain investment advice.

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

Summary Risk Indicator (SRI): the SRI 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. We have classified this product as 7 out of 7, which is the highest risk class.

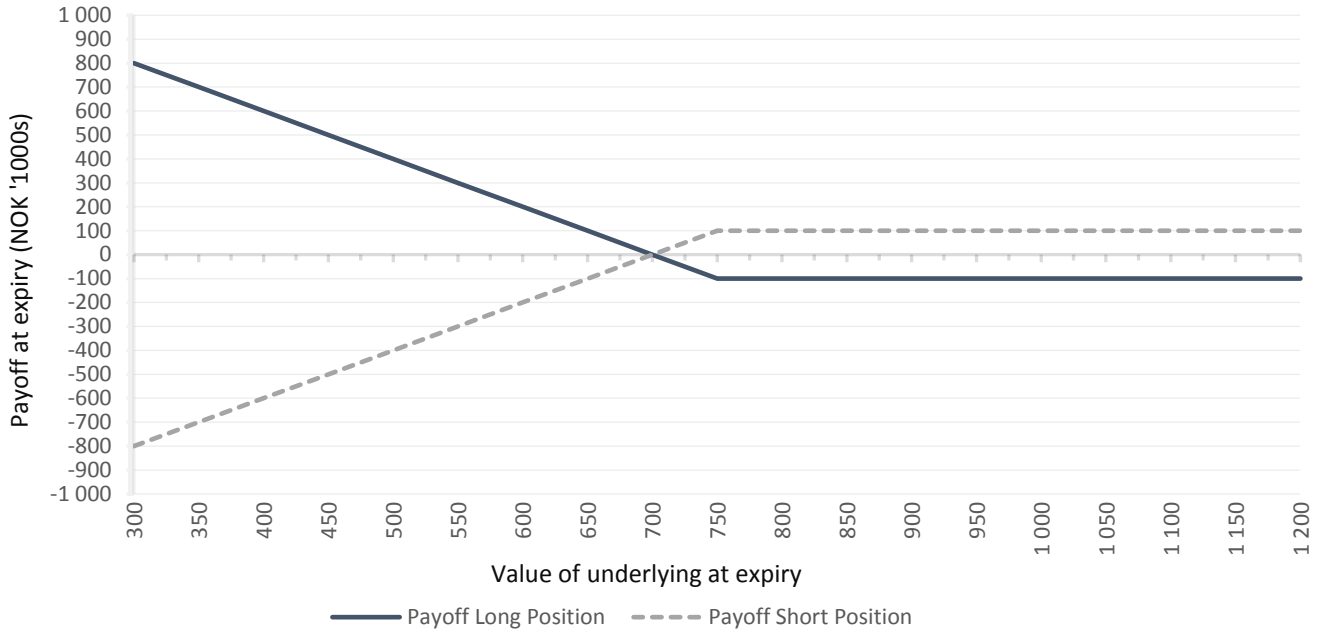
This product does not include any protection from future market performance so you could lose some or all of your investment. At the Expiry date:

- the buyer can have a maximum loss equal to: (Premium paid) + (total costs paid);
- the seller can have a maximum loss equal to: [(Strike price) x (Size of the contract) x (number of lots sold)] + (total costs paid) – (Premium received).



This Product is traded on Oslo Børs. Market Makers may be present to provide liquidity on certain expiries and strike prices, for pre-determined minimum quantities and maximum spreads during the trading day. Market makers' obligations are described in "B2 Quotation list for Oslo Børs" under the Derivative Rules section at https://www.oslobors.no/ob_eng/Oslo-Boers/Regulations/Derivatives-rules.

Performance scenarios: the following performance scenario is based on a position of 20 lots of the Product, under the following assumptions: (i) the position was opened by paying a Premium equal to NOK 50.00 index points, (ii) the Size of the contract is equal to NOK 100 per index point and (iii) the Strike Price is equal to NOK 750 index points. For a total invested amount of NOK 100,000, or equivalent EUR 10,000 converted using a FX-rate of 10.



This graph illustrates how your investment could perform at the Expiry date. You can compare it with the pay-off graphs of other derivatives. The graph presented gives a range of possible outcomes at the Expiry date and is not an exact indication of what you might get back. What you get will vary depending on the value of the Underlying at the Expiry date. For each value of the Underlying at the Expiry date, the graph shows what the profit or loss of the product would be. The horizontal axis shows the various possible prices of the Underlying value at the Expiry date. The vertical axis shows the profit or loss.

Buying this product (opening a long position) holds that you think the Underlying price will be, at Expiry, below:
 $(\text{Strike}) - (\text{Premium paid, for a unit of Underlying}) - (\text{total costs paid, for a unit of Underlying})$.

The buyer of this Product can have a maximum loss equal to: $(\text{Premium paid}) + (\text{total costs paid})$.

Selling this product (opening a short position) holds that you think the Underlying price will be, at Expiry, above:
 $(\text{Strike}) - (\text{Premium received, for a unit of Underlying}) + (\text{total costs paid, for a unit of Underlying})$.

The Seller of this Product can have a maximum loss equal to:

$[(\text{Strike price}) \times (\text{Size of the contract}) \times (\text{number of lots owned})] + (\text{total costs paid}) - (\text{Premium received})$.

The graph includes the costs that are necessary to trade the Product, and that are charged by Oslo Børs to the Member Firm of Oslo Børs (see section "What are the costs?"). It does not include other costs that are not directly charged by Oslo Børs, including 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 Oslo Børs is unable to pay out? Oslo Børs is not counterparty to any transaction executed on Oslo Børs and is not liable for the financial performance of either counterparty. Trades executed on Oslo Børs employ a Central Counterparty (the clearing house, SIX x-clear) that performs clearing services and becomes counterparty to all trades. SIX x-clear has in place established and regulated processes to manage counterparty credit risk and protect buyers and sellers in case of counterpart default.

What are the costs?

Assumptions: the costs described below are calculated under the assumptions described in the section "Performance scenarios" and refer to a position with a total invested amount of NOK 100,000, or equivalent EUR 10,000 converted using a FX-rate of 10. In addition, described costs refer to a derivative contract with remaining time to Expiry of 1 year.

The return on the investment in this scenario is assumed to be 3%, for a total gain of NOK 3,000, or equivalent EUR 300 converted using a FX-rate of 10, on the invested amount.

Presentation of 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 costs to open and close your position, ongoing costs and incidental costs. The amount shown here is the total cost for the Product, if the position is held open until the Expiry date. There are no penalties for an early exit from the position. The data are estimates and may change in the future.

Costs over time: the costs described below refer to the fees that Oslo Børs and SIX x-clear apply to their Member Firms, so respectively trading firms that are Member Firms of Oslo Børs, and clearing firms that are Member Firms of SIX x-clear.

The entry cost for this Product is NOK 2.50 per contract. The exit cost for this Product is NOK 2.50 per contract, and shall not exceed 1% on intrinsic value per contract at expiry.

The entity selling you or advising you about this product may charge you other costs. These costs are not under the control of the Oslo Børs. This entity will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment with a total value of NOK 100,000	If you cash in at Expiry
Total costs	NOK 100
Reduction in Yield (RIY) resulting from total costs	3,33%

Composition of costs: the table below shows: (i) the impact of the different types of costs on the investment return you might get at the end of the assumed holding period and (ii) what the different cost categories mean.

This table shows the impact on return of the investment

One-off costs	Entry costs	1,667%	Indicates the impact of the costs to open a position, in the assumed performance scenario of a 3% increase of the total value of the investment. Entry costs include trading fees charged by Oslo Børs to the Member Firms of Oslo Børs and clearing fees charged by SIX x-clear to its Member Firms when a new position is opened.
	Exit costs	1.667%	Indicates the impact of the costs of exiting your investment at the Expiry date, in the assumed performance scenario of a 3% increase of the total value of the investment. Exit costs include clearing fees charged by Six x-clear to its Member Firms when a position is closed at the Expiry date. In case the position is closed prior to Expiry the Exit costs will be unchanged.
Ongoing costs	Hedging costs (Normal market conditions)	N/A	There are no costs to keep the position open until the Expiry date. There are no <i>hedging costs</i> , as defined by the Law, to keep the position open until the Expiry date.
	Hedging costs (Stressed market conditions)	N/A	There are no costs to keep the position open until the Expiry date. There are no <i>hedging costs</i> , as defined by the Law, to keep the position open until the Expiry date.

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

This product does not have a minimum holding period, nor does Oslo Børs recommend a specific holding period. Positions on this Product can be opened and closed on any day when Oslo Børs is open for trading, during its trading hours. For this Product, no early exercise option exists. You can choose when you want to close out your positions, depending on your investment strategy, your risk profile and expectations on future market conditions. Other fees charged by your brokers or advisors may apply.

How can I complain? For complaints about this KID or about information provided by Oslo Børs on this Product, please contact us via the information provided on page 1. For complaints about the information and services offered by your broker, please contact your intermediary directly.

Other relevant information

No other information is relevant to the purposes of this KID.