Sweden (OMX 30)

www.idad.com

Description

The OMX Stockholm 30 Index consists of the 30 most actively traded stocks on the Stockholm Stock Exchange and is a market weighted price index. The composition of the OMXS30 index is revised twice a year. The index was developed with a base level of 125 as of September 30, 1986. Effective on April 27, 1998 there was a 4-1 split of the index value.

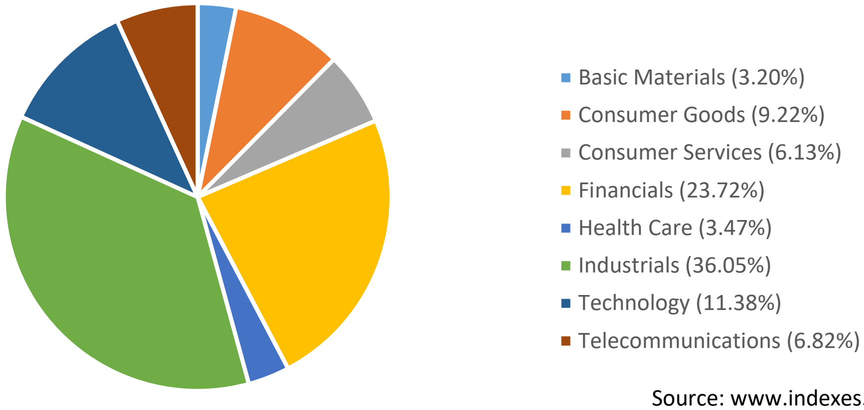
Source: www.bloomberg.com – 22.08.2019

Outlook

- Swedish Government has a very low level of debt as a percentage of GDP (36.5%) and this is forecast to fall in coming years
- Whilst the unemployment rate has fallen at a small amount (0.1%), its predicted to remain stable (6.2%)
- Government is planning housing and labour market reforms, which are welcome steps to strengthen growth and inclusiveness.

Source: www.oecd.org - August 2019

Sector Breakdown



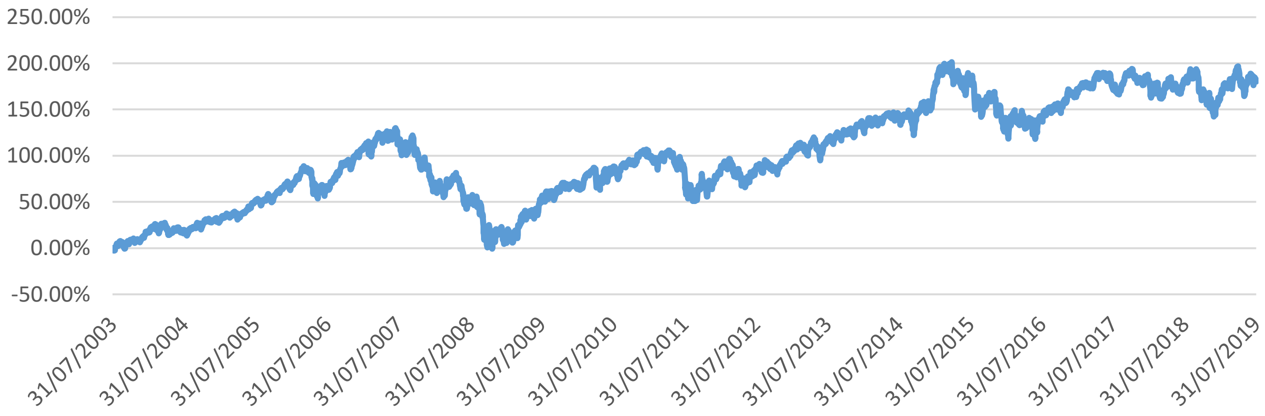
Source: www.indexes.nasdaqomx.com – August 2019

Top 5 Constituents

Company	Sub-Sector	Index Weighting
Ericsson	Telecommunications	6.87%
Atlas Copco	Industrials	6.32%
Volvo	Industrial Goods & Services	6.17%
Hennes & Mauritz	Consumer Goods	6.13%
ASSA Abloy	Construction & Materials	5.62%

Source: www.indexes.nasdaqomx.com – August 2019

16 Years Past Performance



Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks.
Data Source: Bloomberg 22.08.2019, Data period: 31.07.2003 to 31.07.2019

Back-Testing

Back-testing shows how the investment would have performed historically using data from previous potential strike dates. Although past performance is not an indication of future performance, it can give a factual insight into how the investment would have performed historically.

This 16 year back-test uses the historical data for a full 10 years of 6 year products that could reach the full term. The tables below show the results from three popular types of structured product, a Classic Autocall with memory coupon, an 80-60 Income Autocall with memory coupon and a 60-60 Income Autocall with no memory coupon. These results show how each would have performed historically if OMX was the underlying. The back-test gives results from 2,501 scenarios.

Back-Testing Results

Classic Autocall (Memory Coupon) - 100% semi-annual autocall trigger from 12 months, 60% European style final barrier.

This structure will mature early and pay a coupon for each semester elapsed if, on any autocall observation date, including the final observation date, the underlying is at or above 100% of its initial value.

If the product has not autocalled, at the final observation date, if the underlying is below 100% but is at or above 60% of its initial level, full capital is returned. If the underlying is below 60% of its original level, capital return will be reduced on a 1-for-1 basis.

Autocall Test	
Total Tested	2,501
Autocalled	2,383
% Autocalled	95.28%
% Not Autocalled	4.72%
% Breached Final Barrier	0.00%

80-60 Income Autocall (Memory Coupon) - 80% semi-annual coupon trigger from 6 months with memory feature, 100% semi-annual autocall trigger from 12 months, 60% European style final barrier.

This structure will pay the coupon plus any previously missed coupons if, on any coupon observation date, the underlying is at or above 60% of its initial value.

This structure will mature early if, on any autocall observation date, the underlying is at or above 100% of its initial value.

If early maturity does not occur, at the final observation date, if the underlying is at or above 60% of its initial level full capital is returned. If any underlying is below 60% of its original level, capital return will be reduced on a 1-for-1 basis.

Memory Coupons	
Total Coupons Tested	8,155
Total Coupons Paid	8,155
Total Coupons Missed	0
% Paid	100.00%
% Missed	0.00%

Autocall Test	
Total Tested	2,501
Matured Early	2,327
% Matured Early	93.04%
% Reached Full Term	6.96%
% Breached Final Barrier	0.00%

60-60 Income Autocall (Non-Memory Coupon) - 60% semi-annual coupon trigger from 6 months, 100% semi-annual autocall trigger from 12 months, 60% European style final barrier.

This structure will pay the coupon if, on any coupon observation date, the underlying is at or above 60% of its initial value.

This structure will mature early if, on any autocall observation date, the underlying is at or above 100% of its initial value.

If early maturity does not occur, at the final observation date, if the underlying is at or above 60% of its initial level full capital is returned. If any underlying is below 60% of its original level, capital return will be reduced on a 1-for-1 basis.

Non-Memory Coupons	
Total Coupons Tested	8,155
Total Coupons Paid	7,880
Total Coupons Missed	275
% Paid	96.63%
% Missed	3.37%

Autocall Test	
Total Tested	2,501
Matured Early	2,327
% Matured Early	93.04%
% Reached Full Term	6.96%
% Breached Final Barrier	0.00%

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