

Target market

As of 25.03.2022

Type of Financial Instrument	Subcategory of Financial Instrument	Investor Type			Knowledge and/or Experience			Ability To Bear Losses				Risk Tolerance					Client Objectives & Needs										Distribution strategy						
		Retail	Professional	Eligible Counterparty	Basic Investor	Informed Investor	Advanced Investor	No Capital Loss	Limited Capital Loss	No Capital Guarantee	Loss Beyond Capital	SRI (PRIIPs)	SRRI (UCITS)	Low	Medium	High	Preservation	Growth	Income	Hedging	Leveraged	Return Profile					Time Horizon					Execution Only	Execution With Appropriateness Test
Equities	Equity (Listed in regulated market)	Y	Y	Y	Y	Y	-	N	N	Y	-	-	-	N	Y ²	Y	N	Y	Y	-	-	N	N	Y ²	Y	-	Y	Y	N	Y			
	Equity (Not listed in regulated market)	Y ^{1,12}	Y	Y	N	Y	-	N	N	Y	-	-	-	N	Y ²	Y	N	Y	Y	-	-	N	N	Y ²	Y	-	N	Y	N	Y			
	Equity (With special features)	Y ^{1,12}	Y	Y	N	Y	-	N	N	Y	-	-	-	N	Y ²	Y	N	Y	Y	-	-	N	N	Y ²	Y	-	N	Y	N	Y			
Funds	Fund (UCITS)	Y	Y	Y	Y	Y	-	N	N	Y	-	-	1-7 ⁴	-	-	-	Y ⁵	Y	Y	N	N	Y ⁴	Y ⁴	Y ⁴	Y ⁴	-	Y	Y	Y	Y			
	Fund (Non-UCITS or structured)	Y ³	Y	Y	N	Y	-	N	N	Y	-	1-7 ⁴	-	Y ⁴	Y ⁴	Y ⁴	Y ⁵	Y	Y	Y	Y	Y ⁴	Y ⁴	Y ⁴	Y ⁴	-	N	Y	N	Y			
Exchange traded products	UCITS non-leveraged ETFs	Y	Y	Y	Y	Y	-	N	N	Y	Y	-	2-7 ⁴	-	-	-	Y ⁵	Y	N ⁶	N	N	Y ⁴	Y ⁴	Y ⁴	Y ⁴	-	Y	Y	Y	Y			
	Non-UCITS / Leveraged / Structured ETFs	Y ³	Y	Y	N	Y	-	N	N	Y	Y	2-7 ⁴	-	N ⁴	N ⁴	Y ⁴	N	Y	N ⁶	Y ¹³	Y	Y ⁴	Y ⁴	Y ⁴	Y ⁴	-	N	Y	N	N			
	ETCs	Y ³	Y	Y	N	Y	-	N	N	Y	Y	2-7 ⁴	-	N ⁴	N ⁴	Y ⁴	N	Y	N ⁶	Y ¹³	Y	Y ⁴	Y ⁴	Y ⁴	Y ⁴	-	N	Y	N	Y			
	ETNs	Y ³	Y	Y	N	Y	-	N	N	Y	Y	2-7 ⁴	-	N ⁴	N ⁴	Y ⁴	N	Y	N ⁶	Y ¹³	Y	Y ⁴	Y ⁴	Y ⁴	Y ⁴	-	N	Y	N	Y			
Bonds	Bonds ⁷ (listed in regulated markets)	Y ¹²	Y	Y	Y	Y	-	N	N	Y	Y	-	-	Y ⁸	Y ⁹	Y	Y ⁸	Y	Y	N	N	Y ¹⁰	Y ¹⁰	Y ¹⁰	Y	Y	Y	Y	Y	Y			
	Bonds (not listed in regulated markets)	Y ¹²	Y	Y	N	Y	-	N	N	Y	Y	-	-	N	N	Y	N	Y	Y	N	N	Y ¹⁰	Y ¹⁰	Y ¹⁰	Y	Y	N	Y	Y	Y			
	Bonds with special features (Convertible, Subordinated, Embedding derivative element (e.g. callable))	Y ¹²	Y	Y	N	Y	-	N	N	Y	Y	-	-	N	Y ⁹	Y	N	Y	Y	N	N	Y ¹⁰	Y ¹⁰	Y ¹⁰	Y	Y	N	Y ¹¹	Y	Y			
FX derivatives	FX Forwards, NDFs	Y	Y	Y	N	N	Y	N	N	N	Y	7	-	-	-	-	N	N	N	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	N			
	FX Swaps	Y	Y	Y	N	N	Y	N	N	N	Y	7	-	-	-	-	N	N	N	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	N			
	FX Options (client buys)	Y	Y	Y	N	N	Y	N	Y	Y	Y	7	-	-	-	-	N	N	N	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	N			
	FX Options (client sells)	Y	Y	Y	N	N	Y	N	N	N	Y	7	-	-	-	-	N	N	N	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	N			
Interest rate derivatives (new)	IR Swaps	Y	Y	Y	N	N	Y	N	N	Y	Y	7	-	-	-	-	N	N	N	Y	Y	Y ¹⁴	Y	Y	Y	Y	N	Y	Y	N			
	IR Options (client buys)	Y	Y	Y	N	N	Y	N	Y	Y	Y	7	-	-	-	-	N	N	N	Y	Y	Y ¹⁴	Y	Y	Y	Y	N	Y	Y	N			
	IR Options (client sells)	Y ¹⁴	Y	Y	N	N	Y	N	N	N	Y	7	-	-	-	-	N	N	N	Y	Y	Y ¹⁴	Y	Y	Y	Y	N	Y	Y	N			
Commodities derivatives	EUA (EU Emission Allowance, Secondary Market)	N	Y	Y	N	N	Y	N	N	Y	Y	7	-	-	-	-	N	N	N	Y	N	Y	Y	Y	Y	Y	N	Y	N	N			
	Commodities Forward	N	Y	Y	N	N	Y	N	N	Y	Y	7	-	-	-	-	N	N	N	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	N			
	Commodities Put/Call Options (Client buys)	N	Y	Y	N	N	Y	N	Y	Y	Y	7	-	-	-	-	N	N	N	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	N			
	Commodities Put/Call Options (Client sells)	N	Y	Y	N	N	Y	N	N	N	Y	7	-	-	-	-	N	N	N	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	N			
	Commodities Swap	N	Y	Y	N	N	Y	N	N	Y	Y	7	-	-	-	-	N	N	N	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	N			

Y - positive target market N - negative target market

1 Applicable only to DRs traded in a regulated market. Applicable only to ADRs, REIT or Royalty trust instruments that are qualified as Level2 or Level3 or traded in a regulated market and only if they are not regulated by AIF or PRIIPs.
 2 Only if they are included in discretionary portfolio.
 3 Only if the instrument's manufacturer has prepared and provided key information document (KID/KIID) in a language acceptable for the transaction.
 4 Risk tolerance and time horizon differ for each particular instrument, therefore it should be checked in particular prospectus or KID/KIID document. The risk tolerance level: SRRI 1-3 is considered as low risk, SRRI 4-5 as medium risk, SRRI 6-7 as high risk.
 5 Applicable only for money market and short-term bond strategy (however, no capital guarantee).
 6 Except ETPs that are paying dividends.
 7 Only Investment and Non-Investment Grade Corporate, Government and Municipal Bonds of developed and developing countries.

8 Applicable only to short term Investment Grade Government, Municipal bonds of developed countries.
 9 Except non-Investment Grade bonds.
 10 Time horizon differ for each particular instrument, therefore it should be checked in particular prospectus. Time horizon depends on bond maturity: up to 1 year for very low risk, up to 3 years for low risk, up to 5 years for medium risk, more than 5 years for long term.
 11 Except subordinated eligible liabilities (incl. bonds) issued by financial institutions after 28 December 2020.
 12 Except if sale to retail clients is restricted under the financial instrument's documentation and/or is regulated under PRIIPs.
 13 Applicable only if the instrument embeds, or invests in, derivatives.
 14 Used to close open position in case of early termination of contract.
 15 It is available through "Trading station", in case clients have signed "Trading station" contract.

The above information is provided for informational purposes only and is not to be regarded as investment recommendation, investment advice or offer for provision of products or services. Before making any investment decisions, we recommend you to thoroughly analyse financial, legal, regulative, accounting and taxation issues related to the planned investment as well as assess risks, which relate to the investment, and the relevance and suitability of the investment. We advise you to seek, if necessary, more detailed explanations from an SEB adviser and in case of taxation issues from the relevant specialist. General information on investing as well as securities is available on the following website of AS SEB Pank seb.ee/eng/investor-protection.

ETF – Exchange Traded Fund
ETC – Exchange Traded Commodity
ETN – Exchange Traded Note
NDF – Non-deliverable Forward
ADR – American Depositary Receipt
REIT – Real Estate Investment Trust
AIF – Alternative Investment Funds