

Key Information Document

Purpose

This document provides you with key information about this 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.

Product

Name	SHBC CX20L
Identifier	ISIN Code: SE0006083937
Manufacturer	Svenska Handelsbanken AB (KID responsible), Svenska Handelsbanken AB (publ) (Handelsbanken) (issuer)
Contacting the manufacturer	Website: www.handelsbanken.se Call +46 8 701 10 00 for more information
Competent authority	Finansinspektionen
KID Production Date	17 October 2019, 05:06 UTC



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

What is this product?

Type	The product is in the form of a debt instrument .
Objectives	To provide conditional interest payments in return for the risk of loss of capital and interest upon the occurrence of Credit Events in respect of any reference entity (or any successor) included in the iTraxx Crossover Europe Series Series 24 (the " Reference Index ") as at the trade date (each a " Reference Entity "), where each Reference Entity has the percentage weighting within the Reference Index as applicable on the trade date, subject to any adjustment for successors (the " Reference Entity Weighting ").

How the return is determined:

Interest Rate: Unless a Credit Event occurs, a fixed rate of 4.5%.

Credit Events: Credit Events relate to the credit risk of the Reference Entities during a specified period and include: **Bankruptcy** - including forms of insolvency and resolution processes, **Failure to Pay** - in respect of qualifying debt obligations, **Government Intervention** (only applicable if Reference Entity is a financial institution and not a US entity) and **Restructuring** (only applicable if Reference Entity is not a US entity).

Credit Events are generally determined by a committee established by the International Swaps and Derivatives Association (ISDA®) and comprised of credit derivatives market participants (a "CDDC"). Such determinations are based on publicly available information. In the absence of such a determination, the Calculation Agent may determine whether a Credit Event has occurred, on the basis of appropriate supporting information (if any).

The credit risk taken on a Reference Entity is indirect, so there is no direct investment in a Reference Entity and you will have no claim against it.

• If no Credit Event occurs:

- **Interest Amount on each Interest Payment Date:** You will receive the Nominal Amount multiplied by the Interest Rate and adjusted to reflect the number of days in the relevant period relative to one year in accordance with the applicable day count fraction.
- **Redemption on the Scheduled Maturity Date:** You will receive the Nominal Amount on the Scheduled Maturity Date, subject to a suspension as described below.

Payments may be suspended while a Credit Event is being considered. If it is ultimately determined no Credit Event occurred, suspended amounts will be payable but after a possible substantial delay and without interest on due amounts for the deferral periods.

• If a Credit Event Occurs:

- **Credit Event Reduction Factor:** On any date, this factor is first set to 100%. Any reference entity in the Reference Index that experienced a credit event up to that date will decrease the factor by 1.333%. The factor is subject to a minimum of 0%.
- **Interest Amount on each Interest Payment Date:** You will receive the Nominal Amount multiplied by the Interest Rate and further multiplied by the Credit Event Reduction Factor on the relevant Interest Observation Date (adjusted to reflect the number of days in the relevant period relative to one year in accordance with the applicable day count fraction).
- **Redemption Amount on the Scheduled Maturity Date:** You will receive the Nominal Amount multiplied by the Credit Event Reduction Factor on the Scheduled Maturity Date.

Key Dates and Values

All determinations and observations will be made by the Calculation Agent. All dates may be subject to adjustment for non-business days and market disruption events.

- **Calculation Agent:** Handelsbanken
- **Selling Price:** 100%
- **Issue Date:** 26 November 2015
- **Scheduled Maturity Date:** 13 January 2021
- **Interest Payment Dates:** 13 January 2017 and annually thereafter up to the Scheduled Maturity Date (included)

Early redemption and adjustments

The terms of the product provide that if certain defined events occur (principally in relation to the product, any underlying, or the manufacturer of the product (which may include the discontinuation of the manufacturer's ability to carry out the necessary hedging transactions)), adjustments may be made to the terms of the product to account for the relevant event or the product may redeem early. The amount paid on any early redemption may be less than the amount originally invested.

Returns may depend on determinations of credit events by a CDDC and a recovery price by ISDA auction. The return of capital may be reduced, suspended, delayed or may be zero following a credit event.

Intended retail investor

This product is intended for investors who:

- are willing and able to bear a total loss of their investment, and accept the credit risk of the issuer;
- are willing to accept a level of risk that is compatible with the summary risk indicator shown below;
- have a minimum investment horizon consistent with the maturity date of the product.

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



 The risk indicator assumes you keep the product until 13 January 2021. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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 Handelsbanken is not able to pay you. We have classified this product as 1 out of 7, which is the lowest risk class. This classification takes into consideration two elements: 1) the market risk - that rates the potential losses from future performance at a very low level; and 2) the credit risk which estimates that poor market conditions are very unlikely to impact the capacity of Handelsbanken to pay you. This product does not include any protection from future market performance so you could lose some or all of your investment. If Handelsbanken is not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

Investment SEK 100,000			
Scenarios		1 year	1.6 years (Recommended holding period)
Stress scenario	What you might get back after costs	SEK 84,279	SEK 92,729
	Average return each year	-15.70%	-4.59%
Unfavourable scenario	What you might get back after costs	SEK 104,273	SEK 109,629
	Average return each year	4.27%	5.88%
Moderate scenario	What you might get back after costs	SEK 106,460	SEK 115,203
	Average return each year	6.45%	9.20%
Favourable scenario	What you might get back after costs	SEK 107,447	SEK 117,989
	Average return each year	7.44%	10.83%

This table shows the money you could get back over the next 1.6 year(s), under different scenarios, assuming that you invest SEK 100,000. 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. 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 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, but may not include all 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 Handelsbanken is unable to pay out?

This product is not protected by any investor compensation or guarantee scheme. If Handelsbanken is unable to make a payment and/or is in default, you may lose some or all of your invested amount and any payment may be delayed.

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, for 2 different holding periods. They include potential early exit penalties. The figures assume you invest SEK 100,000. The figures are estimates and may change in the future.

Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment SEK 100,000		
Scenarios	If you cash in after 1 year	If you cash in at the end of the recommended holding period
Total costs	SEK 1,000.00	SEK 0.00
Impact on return (RIY) per year	1.00%	0.00%

Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment 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	0.00%	The impact of the costs you pay when entering your investment. The impact of these costs is already included in the price.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.00%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00%	Not applicable
	Carried interests	0.00%	Not applicable

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

Recommended holding period: 1.6 year(s)

The product is designed to be held until the end of the recommended holding period.

The recommended holding period is selected to correspond with the maturity date of the product. Please note that you may not be able to sell the product prior to the maturity date. If you are able to sell the investment at an earlier date, you may incur costs and may lose part or all of your investment. The manufacturer is under no obligation to make a secondary market in the product, but may choose to re-purchase the products early on a case-by-case basis. Further information is available upon request.

How can I complain?

If you have a complaint, please contact at firsthand the person at the company that has handled your case to present your view. If you have opinions regarding the product you should contact your branch office or Handelsbanken central complaints department which is reached at: klagomal@handelsbanken.se or Handelsbanken, Klagomålsansvarig, 106 70 Stockholm, Sweden.

Other relevant information

Associated base prospectus and relating final terms, as published on <http://www.handelsbanken.se> or as obtained per request.