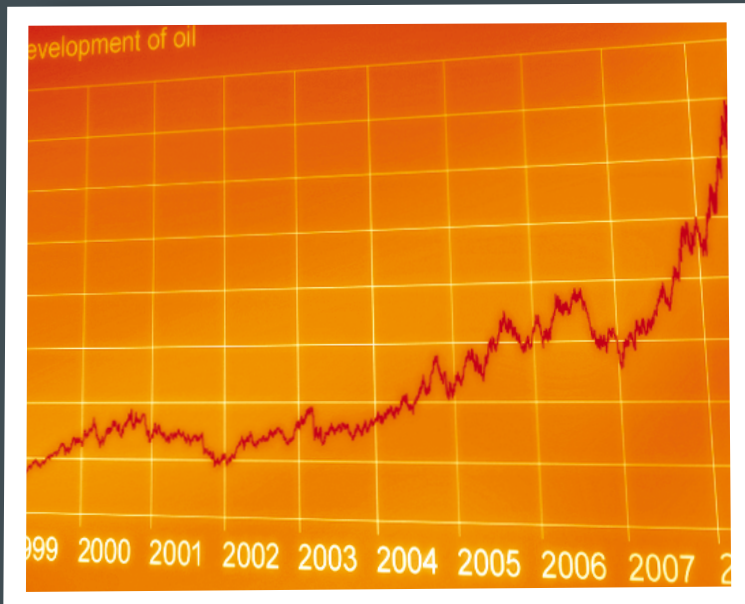


Trends in the oil and commodities markets are there to be exploited



INVITATION TO A SEMINAR

Tuesday 7 October 2008 in Marbella

Nordea is pleased to invite you to a seminar on

Tuesday 7 October at Hotel Los Monteros

Urb. Los Monteros, Ctra de Cádiz, km 187
29603 Marbella (Spain)
www.monteros.com

All of us are affected in one way or another by expensive oil. Yet high oil prices can also improve your cash flow. As well as a discussion and analysis of some of the major drivers of the oil price development, and its impact on the global economy, our seminar will also provide you with ideas of how to profitably integrate exposure to commodities such as oil as part of your overall investment asset allocation.

Best regards,

A handwritten signature in white ink, appearing to read 'Claus Jørgensen', with a long, sweeping horizontal stroke extending to the right.

Claus Jørgensen
Head of Private Banking
Nordea Bank S.A.

Programme

17:00

Welcome

Nordea Bank S.A.

Outlook for commodities, with a special focus on oil

Thina Margrethe Saltvedt (Ph. D.), Global Commodities Strategist and Senior Analyst Macro/Oil, Nordea Bank

Break

How to invest in a scenario with high commodity prices

Executive Director, Jørgen Jakobsen, Investment Department, Nordea Bank S.A.

19:00

Aperitif

To sign up for the seminar, please contact Karin Kristensen on tel. +34 9 52 81 69 26, Mette Skovby on tel. +34 9 52 66 07 48 or register by e-mail at spain@nordea.lu or on www.nordea.lu before 30 September 2008.

Please note that attendance is limited.

Main speaker



Thina Margrethe Saltvedt is a Global Commodities Strategist and Senior Macro/Oil Analyst at Nordea Bank. She has an extensive academic background, including a PhD in Economics and an MSc in International Business from the University of Manchester, and is frequently featured in the Nordic and international media on the subject of the oil and commodities markets.



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