

NOTICE TO SHAREHOLDERS

As shareholders of Nordea Dedicated Investment Fund SICAV-FIS (the “**SICAV**”) you are hereby informed that a new prospectus of the SICAV (hereinafter the “**Prospectus**”) will be issued with effect from 10 February 2021 with the following updates

- Because the actual usage exceeded the expected usage for some period of time, we updated the **expected** usage of repurchase transactions for the following funds :
 - Nordea Dedicated Investment Fund SICAV-FIS-European Rates Opportunity Fund;
 - Nordea Dedicated Investment Fund SICAV-FIS-Nordic Rates Opportunity Fund;
 - Nordea Dedicated Investment Fund SICAV-FIS Nordic Rates Opportunity Fund II.

Please note that the overall risk profile remains the same regardless of these updates and there is no change in the maximum usage.

We want to clarify under “Usage” that a Fund’s expected usage is an indicative limit, not a regulatory limit, and the actual usage may exceed the expected usage from time to time. Updated information on the actual usage is available on request and free of charge at the registered office of the AIFM. All figures for expected usage will be updated with each new prospectus version.

- We updated the Tax section of our Prospectus to include that if the prospectus or the articles indicate that a fund intends to continuously invest a certain level of its assets in equities (as at the date of this prospectus, (the levels are more than 50% to qualify as “equity funds” and at least 25% to qualify as “mixed funds”), German taxable investors may qualify for a full or a partial tax exemption for investments in that fund.

Contact information

The updated version of the Prospectus may be obtained, free of any charge, at the Registered Office of the SICAV or at Nordea Investment Funds S.A. at 562, rue de Neudorf, L-2220 Luxembourg, Grand Duchy of Luxembourg, and on the website www.nordea.lu, as soon as the CSSF has issued the visa-stamped official Prospectus or, if available, on local Nordea websites.

Shareholders having any question relating to the update of the Prospectus should not hesitate to contact their financial advisor or Nordea Investment Funds S.A., Client Relationship Services, on telephone +352 27 86 51 00 or by email at nordeafunds@nordea.com

Luxembourg, 9 February 2021

The Board of Directors of Nordea Dedicated Investment Fund, SICAV-FIS

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