

Nordea Specialised Investment Fund SICAV-FIS

Société d'Investissement à Capital Variable
R.C.S. Luxembourg B 129 308
562, rue de Neudorf, L-2220 Luxembourg

NOTICE TO SHAREHOLDERS

Shareholders (the “**Shareholders**”) of Nordea Specialised Investment Fund, SICAV-FIS (the “**Company**”) are hereby informed that a new prospectus of the Company (the “**Prospectus**”) will be issued for the purpose of creating a new sub-fund “Global Private Credit Fund”. At the same time, the following amendments have been made to the Prospectus, affecting all sub-funds, have been added as follows:

1. Key changes

1.1. Relevant to all shareholders

- In Chapter 2. “The Company”, a section has been added including an explanation that annual general meetings of shareholders shall be held within 6 months from the end of the financial year.
- In each sub-fund description, the reference to fees paid to the transfer and registrar agent is removed, as those fees were already embedded in the fees paid to the alternative investment fund manager (the “AIFM”). It is also clarified that the depositary fees are subject to VAT, if applicable, and that the fee paid to the accounting agent is an annual fee.
- In Chapter 7. “Share Dealing”, it is clarified that subscription forms are requested for initial subscription requests only. Sections “measures to prevent money laundering and financing of terrorism”, “market timing and excessive trading”, “late trading”, “privacy of Personal Data”, have been added.
- In Chapter 8. “Determination of Net Asset Value; Suspensions”, it is clarified that it is the AIFM who is responsible for the valuation of the assets. It is also clarified that the principles set out in CSSF Circular 02/77 apply. In case a sub-fund invests in other funds, the materiality thresholds will be determined separately by the Board of Directors by reference to the investment policy laid down in the prospectus, taking into account the liquidity, volatility and valuation uncertainty of the underlying assets. Such thresholds are available upon request at the AIFM.
- The level of the dilution levy, if applicable shall not exceed 5 % of the subscription or redemption amounts.
- in Chapter 9. “Risk”, the following risk types are added: “risk connected with the use of Derivatives”, “Private Credit Investments”, “Risks associated with investments in Rule 144A Securities”. The section “Risks associated with securities lending, repurchase agreements and buy sell back transactions” is reworded, in line with the text already included in other AIFs managed by the AIFM.
- In Chapter 16. “Investment Manager”, it is clarified that the portfolio management function is delegated.
- In Chapter 17. “Investment Sub-manager” it is clarified that the investment sub-manager is paid a fee from the investment manager.
- Chapter 26. “Notices and Information to Shareholders” is reworded in alignment with the text already included in other AIFs managed by the AIFM.

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1.2. Relevant to shareholders of European Senior Loan Fund

From the valuation day end of November, the date of calculation of the net asset value is changed from:

“at the latest on the 20th business day following the relevant valuation day” to.

“at the latest on the 15th business day following the relevant valuation day”.

An updated version of the Prospectus dated November 2020 may be obtained, free of any charges, at the Registered Office of the Company or at Nordea Investment Funds S.A. at 562, rue de Neudorf, L-2220 Luxembourg, Grand Duchy of Luxembourg, and on www.nordea.lu, as soon as the Luxembourg regulatory authority has issued the visa-stamped Prospectus.

Shareholders having any question relating to the changes that will be included in the November 2020 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.

Luxembourg, 9 November 2020

The Board of Directors

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