

## 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

European Senior Loan Fund	LU1830407745	BI-EUR
European Senior Loan Fund	LU1830407828	BX-EUR
European Senior Loan Fund	LU1830407406	HBI-NOK
Global Private Credit Fund	LU2239067619	BF-EUR
Global Private Credit Fund	LU2239067536	BI-EUR
Global Private Equity Fund	LU2111761214	F-EUR
Global Private Equity Fund	LU0318927596	I-EUR
Global Private Equity Fund	LU2265251228	I-USD

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 with the following amendments, effective as from 23 August 2021:

#### 1. Key changes relevant to all Shareholders

##### Well-informed investors

As approved at the extraordinary general meeting of Shareholders held on 25 June 2021, the shares of the Company can be sold to well-informed investors, which are defined as institutional investors, professional investors or any other investor who meets the following conditions:

- (a) he/she has stated in writing that he adheres to the status of well-informed investor; and
- (b) (i) he/she invests a minimum of EUR 125,000.- in the Company, or
- (ii) he/she has been the subject of an assessment by a credit institution within the meaning of Directive 2006/48/EC, an investment firm within the meaning of Directive 2004/39/EC or by a management company within the meaning of Directive 2009/65/EC, certifying his expertise, experience and knowledge, to adequately appraise an investment in the Company.

The conditions set forth before are not applicable to the Board of Directors and other persons involved in the management of the Company.

##### PRIIP KID

As a consequence of the above, a Key Information Document for packaged retail and insurance-based products (PRIIP KID), is issued and available on [www.nordea.lu](http://www.nordea.lu)

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562, rue de Neudorf  
P.O. Box 782  
L-2017 Luxembourg  
Tel + 352 27 86 51 00  
Fax + 352 27 86 50 11  
[nordeafunds@nordea.com](mailto:nordeafunds@nordea.com)  
[nordea.lu](http://nordea.lu)

## **Governance updates**

The following information is added or updated:

Exercise of voting rights, best execution policy, recognition and enforcement of foreign judgements in the Grand Duchy of Luxembourg, risk of conflicts of interest, description of the depositary, composition of the board of directors of the Alternative Investment Fund Manager (“**AIFM**”), composition of the board of directors of the Company, list of conducting officers.

## **Y Share classes**

Y share classes are created. They are reserved to specialized investment funds (“**SIFs**”) and undertakings for collective investments (“**UCIs**”) that have appointed Nordea Investment Funds S.A. or a Nordea entity or an entity belonging to the Nordea Group for strategic purposes, as alternative investment fund manager or management company, at the discretion of the AIFM.

## **Distributing share classes**

Distributing Share Classes are created. They are entitled to payment of a distribution in case a payment of a distribution is decided upon by the Annual General Meeting or by the Board of Directors, as relevant.

Distributions may be paid out of capital and further reduce the Net Asset Value of the relevant Share Class. Distribution paid out of capital could be taxed as income in certain jurisdictions.

The Company may offer the following categories of distributing shares:

Share Classes with suffix “A”

- Eligible for annual distributions
- Dividends can be re-invested upon request

Share Classes with suffix “J”

- Available at the discretion of the AIFM
- Eligible for annual distributions
- Generally available only to Institutional Investors in Denmark, Finland, Norway and Sweden
- Dividends can be re-invested upon request.

Accumulating Share Classes (with suffix “B”) or Distributing Share Classes may be currency hedged

## **Soft closure and hard closure**

In order to protect existing Shareholders, the Board of Directors, or the AIFM, may decide to close a sub-fund or a share class and not to accept any further subscriptions and conversions of shares into the relevant sub-fund or share class i) from new investors who have not yet already invested into the said Sub-fund or into the said Share Class (“Soft Closure”) or ii) from any investors (“Hard Closure”).

## **Net Asset value**

It is clarified that the valuation of the assets is based on fair value.

## **Alignment of texts with other funds managed by Nordea Investment Funds S.A. in the following sections:**

- Risk
- Risk and liquidity management
- Conflicts of interest and remuneration policy

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## Notice to Shareholders

It is added that notices will be sent to Shareholders at the address in the shareholder register. The sending can take place physically, or electronically or as an emailed link, subject to shareholder consent (where required).

## 2. Changes relevant to Shareholders of Global Private Equity Fund

### Investment policy

It is clarified that direct investments in private equity companies (i) shall only result from external corporate events related to an underlying investment (including but not limited to, among others, splits, mergers, distribution in kind), and (ii) shall be subsequently disposed of on the short term.

### Name change of share classes (ISIN codes remain unchanged)

The following share classes will change name as follows:

	Current name	New share class name
LU2111761214	F-EUR	<b>BW-EUR</b>
LU0318927596	I-EUR	<b>BI-EUR</b>
LU2265251228	I-USD	<b>BI-USD</b>

### Handling of excess subscriptions and redemptions

It is clarified that if the Sub-fund receives net Subscriptions or Redemptions in excess of the limits described above for a given period, the Transfer and Registrar Agent will process the relevant excess amount in the following period with priority given over new Subscription and Redemption orders respectively. Excess applications received for a given Valuation Day will be processed strictly in the order in which they are received.

The Board of Directors or the AIFM may decide that all excess applications received for a given Valuation Day will be subject to a pro rata reduction such that the limits are not exceeded.

### Fees

#### Accounting agent fee

The annual fee was capped at EUR 130,000. It is changed to a fixed annual fee of EUR 95,540.- plus a fee for various accounting agent services payable to the accounting agent as a remuneration for its services. Such fee may be increased in line with the latest fee schedule to be executed between the accounting agent and the Company.

### Local representative and paying agents

The list is updated to reflect the agents based in Denmark, Spain, Sweden and Switzerland.

## 3. Changes relevant to Shareholders of European Senior Loan Fund

### Fees

#### Accounting agent fee

The annual fee was capped at 0.10% of the net assets of the Sub-fund. It is changed to a fixed annual fee of EUR 72,000 plus a fee for various accounting agent services payable to the accounting agent as a remuneration for its services.

### Local representative and paying agents

The representative agent in Denmark and the paying agent in Sweden are added.

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## 4. Changes relevant to Shareholders of Global Private Credit Fund

### Change in dealing days

Quarterly dealing days are not applicable anymore, so that subscriptions or redemptions may be placed any day and will be processed as follows:

- Subscription orders will be processed following a minimum period of one month's written notice.
- Redemption orders shall be processed on the Valuation Day of the month following a minimum period of three months' written notice.
- The Board of Directors or the AIFM may decide to waive or reduce these written notice periods.

### Name change of share classes (ISIN codes remain unchanged)

The following share classes will change name as follows:

	Current name	New share class name
LU2239067536	BI-EUR	BR-EUR

### Lock-up period

The lock-up period initially set at 2 years is reduced to 1 year from the first Valuation Date on which the subscription was processed.

### Fees

#### Accounting agent fee

The annual fee was set at EUR 130,000.- It is changed to a fixed annual fee of EUR 61,000 plus a fee for various accounting agent services payable to the accounting agent as a remuneration for its services. Starting from 1 January 2022, the fixed fee will be raised to EUR 81,250.

### Local representative and paying agents

The representative agent in Denmark and the paying agent in Sweden are added.

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An updated version of the Prospectus dated August 2021 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](http://www.nordea.lu), as soon as the Luxembourg regulatory authority has issued the visa-stamped Prospectus.

Professional and institutional investors having any question relating to the above changes should not hesitate to contact their usual professional advisor or intermediary or their local client services office via [nordea.lu](http://nordea.lu) or at [nordeafunds@nordea.com](mailto:nordeafunds@nordea.com). Retail investors having any question relating to the above changes should contact their usual financial advisor.

Luxembourg, 20 July 2021

The Board of Directors

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