

NOTICE TO SHAREHOLDERS

As shareholders of Nordea Specialised Investment Fund, SICAV-FIS, you are hereby informed that a new Prospectus of Nordea Specialised Investment Fund, SICAV-FIS will be issued in December 2021 including the following key changes effective as from 28 December 2021 (the “**Effective Date**”):

1. Key changes relevant to all shareholders

As all sub-funds are in line with Article 6 of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (“**SFDR**”), the following EU taxonomy-related disclosure is added: “*The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable investments*”.

The updated Prospectus will further reflect regulatory updates, clarifications on some risk definitions, Privacy of Personal Data definition, board composition of the Company, minor formatting and editorial changes.

It is clarified that transfers of shares cannot be executed if that involve a change of beneficial ownership. It is clarified that none of the Sub-funds currently use securities lending transactions.

2. Changes relevant to shareholders of Global Private Equity Fund

Starting from the Effective Date, the Net Asset Value will be released on the third last Luxembourg Business Day of each month, whereas it is currently released on the third last Danish Business Day of each month.

It is also clarified that the Sub-fund may invest directly or indirectly, including through co-investment vehicles in private equity.

3. Changes relevant to shareholders of Global Private Credit Fund

It is added that the Sub-fund may also enter into private loans directly through co-investments, either directly or indirectly through co-investment vehicles where the Portfolio Manager identifies an opportunity for attractive risk adjusted returns in the primary or secondary market.

It is also clarified that the Sub-fund may not enter into private loans with the same company, in excess of 5% of its net assets at the time of commitment.

Nordea Specialised Investment Fund, SICAV-FIS

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Shareholders of Global Private Equity Fund and of Global Private Credit Fund who do not agree to the change as described above may redeem their shares, following the redemption process detailed in the Prospectus, free of any charges, with the exception of any local transaction fees that might be charged by local intermediaries on their own behalf and which are independent from Nordea Specialised Investment Fund, SICAV-FIS and the AIFM. Such instruction must be received in writing by Nordea Investment Funds S.A. (as Administrative Agent) at the below address by 27 December 2021 **before** 15h30 CET.

The updated version of the Prospectus dated December 2021 may be obtained, free of any charge, 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 the website www.nordea.lu, as soon as the CSSF has issued the visa-stamped official Prospectus.

Professional and institutional shareholders 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 or at nordeafunds@nordea.com. Well informed investors having any question relating to the above changes should contact their usual financial advisor.

Luxembourg, 26 November 2021

The Board of Directors of Nordea Specialised Investment Fund, SICAV-FIS.

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