

## NOTICE TO UNITHOLDERS

As unitholders of Nordea International Fund and Nordea Asset Allocation Fund (the “**Funds**”), you are hereby informed that new prospectuses (the “**Prospectuses**”) of the Funds will be issued in August 2022 including the following key changes effective as from 4 August 2022 (the “**Effective Date**”):

### 1. Key changes

#### 1.1 Relevant to all unitholders

Taking into consideration the requirements of the Final Report on draft Regulatory Technical Standards (the so-called “**Level 2**” measures) with regard to the content, methodologies and presentation of disclosures required under Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (“**SFDR**”), the following disclosure amendments have been made:

- i. The “SFDR related information” section of the fund descriptions has been removed and the environmental and social characteristics, or sustainable objective, of the funds will be detailed in the template precontractual disclosures for financial products (“**Annexes**”) prescribed by the Level 2 measures. The Annexes will be included as “Appendix 1” to the Prospectuses.
- ii. As the Article 8 funds do not have a specific index designated as a reference benchmark to determine whether the funds are aligned with the environmental and/or social characteristics or sustainable objectives that they promote, it is clarified under the “Benchmark” section of the fund description that the benchmark is not aligned with the respective environmental and social characteristics or sustainable objective of the fund.
- iii. Information on sustainability risks and how such risks are integrated in our decision process are included in the “Risk Descriptions” (with sustainability risks specifically highlighted for China and emerging and frontier markets) and in the “Responsible Investment Policy” sections of the Prospectuses, as well as in the fund descriptions.

The disclosures relating to usage by the funds of securities financing transactions (“**SFTs**”) within the meaning of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse are adjusted as follows:

- i. The types of SFTs that the funds may use and their inherent risks, and the collateral risk management policies applied by the management company to reduce counterparty risk in connection with the use of such instruments and techniques, are clarified in the “How the Funds Use Instruments and Techniques” section of the Prospectuses.
- ii. The maximum permitted usage of 0-100% total assets in repurchase and reverse repurchase transactions has been removed from the “How the Funds Use Instruments and Techniques” section of the Prospectuses as, where a fund intends to use SFTs, the fund descriptions disclose the expected and maximum permitted usage levels.

It is confirmed under “Hedging risk – contagion” in the “Risk Descriptions” section of the Prospectuses that an up-to-date list of funds with unit classes that could experience contagion risk is available on request and free of charge at the registered office of Nordea Investment Funds S.A. (the “**Management Company**”).

Information and conditions relating to the ownership transfer of units to another investor is provided under the “Subscribing, Switching, Redeeming and Transferring Units” section of the Prospectuses.

The updated Prospectuses will further reflect additional definitions, clarifications, minor formatting and editorial changes.

## 1.2 Relevant to certain unitholders only

<b>Changes to existing funds</b>	
<p><b>Nordea Asset Allocation Fund – Futura Sub-fund</b></p> <p><b>Nordea Asset Allocation Fund – Optima Sub-fund</b></p>	<p>The funds will change from Article 6 to Article 8 funds within the meaning of the SFDR. There is no change to the investment strategy, but the funds will adhere to NAM’s Paris-aligned Fossil Fuel Policy and apply screenings of tobacco companies. In addition, the benchmark OMX Stockholm Benchmark ESG Responsible Capped Gross Index will replace the benchmark SIX Net Return as part of the funds’ compounded benchmarks.</p>
<p><b>Nordea International Fund – Obligationsinvest Sub-fund</b></p>	<p>The fund’s usage of repos and reverse repos is amended and clarified as follows:</p> <p>Usage of repos and reverse repos (% of total assets): 0-5% expected; 10% maximum</p> <p>In response to market conditions, reverse repos can be used when the fund holds a bond that is subject to exceptional demand and can benefit from the price difference in the reverse repo market, for the purpose of generating a low-risk extra return.</p> <p>For further information please see "Disclosure of usage of SFTs".</p>
<p><b>Nordea International Fund – Obligationsinvest Sub-fund</b></p> <p><b>Nordea Asset Allocation Fund – Futura Sub-fund</b></p> <p><b>Nordea Asset Allocation Fund – Optima Sub-fund</b></p>	<p>The benchmark OMRX Treasury Bond 1-30 Years Index will be implemented by the beginning of July 2022 to replace the benchmark OMRX T-Bond. The new benchmark focuses on bonds with a maturity of 1-30 years, which is consistent with the funds’ investment policies.</p> <p>It should be noted that the replaced benchmark and the replacing benchmark was and will be used only for performance comparison. The benchmark change does hence not have an impact on the funds’ investment policies.</p>



## 2. Right to redeem and contact information

Unitholders who do not agree to the changes as described above may redeem their units, following the redemption process detailed in the Prospectuses, 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 the Management Company. Such instruction must be received in writing by Nordea Investment Funds S.A. (as Administrative Agent) at the below address by 3 August 2022 **before** 15h30 CET.

The updated versions of the Prospectuses dated August 2022 may be obtained, free of any charge, at the Registered Office of the Management Company at 562, rue de Neudorf, L-2220 Luxembourg, Grand Duchy of Luxembourg, and on the website [www.nordea.lu](http://www.nordea.lu), as soon as the CSSF has issued the visa-stamped official Prospectuses or, if available, on local Nordea websites.

Professional and institutional unitholders 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, 4 July 2022

The Board of Directors of Nordea Investment Funds S.A.

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