

Nordea Dedicated Investment Fund, SICAV-FIS

Société d'Investissement à Capital Variable
R.C.S. Luxembourg B 150516
562, rue de Neudorf
L-2220 Luxembourg

NOTICE TO SHAREHOLDERS

The shareholders (the “**Shareholders**”) of Nordea Dedicated Investment Fund, SICAV-FIS (the “**Company**”) are hereby informed that a new prospectus of the Company (the “**Prospectus**”) enters into force on 14 December 2017, unless a different date is defined for individual changes hereafter, for the purpose of including in the Prospectus, among others, the changes summarised below.

Changes relevant for all Shareholders

- General alignment and formatting with regard to defined terms, and the usage of such terms.
- Where relevant, the supplements of sub-funds have been modified so as to clarify that total assets is excluding cash.
- Chapter 1. “Terms and Definitions used in this Prospectus”:
 - The definition of Depositary fee has been aligned with other Nordea funds;
 - The definition of Europe has been aligned with other Nordea funds;
 - The definition of the terms “Initial Offering Period” and “Offering Price” have become redundant and have thus been removed;
 - The definition “Management Company” has been inserted; and
 - The definition “Performance Fee” has been inserted. No performance fee shall be levied on the sub-funds Nordea Dedicated Investment Fund, SICAV-FIS – X-Credit Fund, US High Yield Bond Fund, US High Yield Bond Fund II, Institutional Cross Over Fund or Diversified Growth Fund.
- Chapter 6. “Share Dealing”:
 - The section relating to dealing dates and deadlines for the receipt of subscription, redemption or conversion requests has been reorganized without any material changes as such;
 - It has been clarified that subscriptions, redemptions and conversions shall be allowed only in the same currency as the share class currency; and
 - A section relating to dilution levy has been inserted. No dilution levy shall be levied on the sub-funds X-Credit Fund, US High Yield Bond Fund, US High Yield Bond Fund II, Institutional Cross Over Fund or Diversified Growth Fund.
- Chapter 8. “Risk Factors”: a section relating to “Special risk consideration regarding investments in Nordic Covered Bonds” has been added.
- Chapter 9. “Investment Restrictions”:
 - Section II “Use of Financial Derivative Instruments” has been updated by inserting two paragraphs relating to Regulation (EU) 2015/2365 of 25 November 2015 on transparency of securities financing transactions and of reuse; and
 - Section IV “Ethical Screening” has been replaced by “Socially responsible investment”, with an updated wording.
- Chapter 11. “Management Company”: the Chapter has been modified to reflect changes in the shareholding structure of Nordea Investment Funds S.A.

- Chapter 22. “Registered Office, Boards of Directors, Daily Management”: the Chapter has been modified to reflect changes in management.
- Chapter 24. “Counterparties”: the Chapter has been completed with additional counterparties.
- Chapter 25. “Luxembourg Legal Advisor”: the Chapter is redundant and has been removed.

An updated version of the Prospectus dated December 2017 may be obtained, free of any charges, at the Registered Office of the Company at 562, rue de Neudorf, L-2220 Luxembourg, Grand Duchy of Luxembourg, and on the website www.nordea.lu or, if available, on local Nordea websites, in the Download Centre, as soon as the Luxembourg regulatory authority (the “CSSF”) has issued the visa-stamped official Prospectus.

Shareholders having any question relating to the above changes should not hesitate to contact their financial advisor or Nordea Investment Funds S.A., Client Relationship Services, on telephone +352 43 39 50 - 1.

Luxembourg, 7 December 2017

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