

Notice to the unitholders of Nordea Euro Liquidity Fund, Nordea Moderate Yield Fund, Nordea Swedish Institutional Short Duration Bond Fund, Nordea Private Banking Kort Obligasjon Fund and Nordea Private Banking Likviditet Fund

The Board of Directors of Nordea Funds Ltd has decided to amend the rules of Nordea Euro Liquidity Fund, Nordea Moderate Yield Fund, Nordea Swedish Institutional Short Duration Bond Fund, Nordea Private Banking Kort Obligasjon Fund and Nordea Private Banking Likviditet Fund as of 11 December 2018. In this connection, the name of Nordea Euro Liquidity Fund will be changed to Nordea Euro Short Term Bond Fund.

The names of Nordea Private Banking Kort Obligasjon Fund and Nordea Private Banking Likviditet Fund will be changed to Nordea Private Banking FRN Fund and Nordea Private Banking Kort Obligasjon Pluss Fund, respectively. The Norwegian Financial Supervisory Authority is yet to approve the name change for the master funds of these funds.

In the future, Nordea Euro Liquidity Fund and Nordea Moderate Yield Fund will invest in fixed-income instruments for a longer loan period. At the same time, the interest rate risk of the funds will slightly increase. The loan period of the funds' investments is no longer limited. The interest rate risk may be two years at maximum. The interest rate risk describes the time period in which capital and interest are on average paid to investors. The credit rating requirements of the funds' investments will also be slightly adjusted. However, the funds will continue to only invest in investment alternatives with a good credit rating.

The average loan period of Nordea Swedish Institutional Short Duration Bond Fund's investments will be limited to two years (in the future); the loan period of individual investments will be unlimited. The average interest rate risk of the fund can be one year at maximum. The average interest rate risk of Nordea Private Banking Kort Obligasjon Fund and Nordea Private Banking Likviditet Fund can be one year at maximum in the future. The average loan period of the funds' investments will not change.

The change is based on the European Union's new regulation on money market funds.

Further details

This notification does not require any action from the unitholders. If you wish to redeem or switch fund units before the rules change takes effect, please submit your order by 16.30 on 10 December 2018. Please note that any capital gains or losses resulting from the redemption or switch of fund units will impact your taxation.

Nordea Funds

Board

Helsinki 9 November 2018

Nordea Funds Ltd

www.nordea.fi