

Notice to unitholders of Nordea European Stars Fund

We are renewing our fund selection with the aim of offering our customers sustainable, high-quality investment products. As part of this process, the rules of the Nordea European Stars Fund will be amended.

In future, the fund will no longer make direct investments but it will become a feeder fund. The fund will invest at least 85% of its assets in a master fund, namely in the Nordea 1 – European Stars Equity Fund. The master fund is an equity fund registered in Luxembourg and managed by Nordea Investment Funds S.A., which is part of the Nordea Group. Both funds follow the investment policy of Nordea's Stars Funds, which means the master fund will invest in the same companies the feeder fund previously invested in. The Stars Funds invest in companies which are undervalued in relation to their ability to generate cash flow in the long term and which perform particularly well in terms of their compliance with the international environmental, social and governance standards.

The rules are amended to make the management of the funds more efficient. The feeder fund's management fee and ongoing charges will be reduced in the A share class from the current 1.50% to 1.47%, in the C share class from 0.85% to 0.83% and in the I share class from 0.75% to 0.73% in connection with the amendments to the fund rules. Similarly, the cut-off time of the feeder fund's subscriptions and redemptions will change from 16.30 to 15.00 Finnish time. The amendments will enter into force on 11 May 2022. Amendments to the common rules of Nordea funds will enter into force on 10 May 2022. You can read more about these amendments [here](#).

We recommend holding your existing fund units as a part of your investments. Switching or redeeming fund units is free of charge, but please note that any capital gains or losses resulting from the redemption or switch of fund units will impact your taxation.

If you wish to continue as a unitholder of the Nordea European Stars Fund, the amendments to the rules require no action on your part and will not affect the value of your current holding. The Finnish Financial Supervisory Authority approved the investing of the feeder fund's assets in the master fund's units and confirmed the amendments to the rules on 22

Nordea Funds Ltd

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March 2022. The key investor information documents of the feeder fund and master fund are available at nordea.fi/fundsnow.

Further information

If you have any questions or would like some information on other investment alternatives, please contact Nordea Customer Service, tel. 0200 70 000, Mon–Fri 8.00–18.00.

Helsinki, 8 April 2022

Nordea Funds Ltd

The Board of Directors

Nordea Funds Ltd

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