

## NOTICE TO SHAREHOLDERS

### Nordea 1 – Asian Stars Equity Fund

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We would like to inform you that the board of directors of Nordea 1, SICAV (the “**Board of Directors**”) has decided to merge Nordea Asian Stars Fund, a Finnish domiciled fund managed by Nordea Funds Ltd. (the “**Merging Fund**”) with Nordea 1 – Asian Stars Equity Fund (the “**Receiving Fund**”) (the “**Merger**”).

The Merging Fund together with the Receiving Fund are hereinafter to be referred to as the “**Funds**”.

The Merger shall become effective on 26 June 2024 (the “**Effective Date**”).

On the Effective Date, all assets and liabilities of the Merging Fund will be transferred to the Receiving Fund. The Merging Fund will cease to exist as a result of the Merger and thereby will be dissolved on the Effective Date without going into liquidation.

Shareholders who agree with the changes proposed in this notice do not need to take any action.

Shareholders who do not agree with the Merger have the right to request the redemption or switch of their shares free of charges, following the redemption and switch processes detailed in the prospectus of Nordea 1, SICAV, as further described below in section 3.

This notice describes the implications of the Merger and should be read carefully.

#### 1. Reasons for the Merger

- 1.1. The Merger is a result of Nordea Funds Ltd.’s (the “**Merging Fund’s Management Company**”), continuous and proactive product management process, which aims to ensure that unitholders of their funds are offered up-to-date and high-quality investment products.
- 1.2. The Merger is also aimed at simplifying the product offering within Nordea Group by combining similar or practically identical funds. Furthermore, by adding assets to the Receiving Fund, the Merger should also provide the benefit of greater fund size.

#### 2. Expected impact of the Merger on the shareholders in the Receiving Fund

- 2.1. On implementation of the Merger, shareholders in the Receiving Fund will continue to hold the same shares as before and there will be no change in the rights attached to such shares, except for the BQ-share classes and the AQ-share classes whose management fee will be lowered by 7 basis points. The Key Information Document and the prospectus of the Receiving Fund will be amended accordingly to reflect the change in the management fee.
- 2.2. On implementation of the Merger, the aggregate net assets of the Receiving Fund will increase as a result of the transfer of the Merging Fund’s assets and liabilities.
- 2.3. Securities that are not transferable due to trading, custody or ownership registration reasons will be sold prior to the Merger in the Merging Fund and transferred as cash to the Receiving Fund. As a

result of the cash level transferred, the Receiving Fund might not be compliant with its investment objective and policy and investment restrictions on, and the week following the date of the Merger.

### **3. Dealing during the Merger**

- 3.1. The Receiving Fund will remain open for subscriptions and redemption free of charge during the merger activities and onwards.
- 3.2. The right to redeem and switch shares free of charges, for shareholders, may be restricted by transaction fees charged by local intermediaries, which are independent from the Nordea 1, SICAV and the management company of the Receiving Fund, Nordea Investment Funds S.A. (the **"Receiving Fund's Management Company"**).

### **4. Valuation and exchange ratio**

- 4.1. The Merging Fund's Management Company will calculate the net asset value per unit class of the Merging Fund and the Receiving Fund's Management Company will calculate the net asset value per share class of the Receiving Fund. The Receiving Fund's Management Company will consequently calculate the exchange ratio on the basis of the net asset value per unit class and share class of the Merging Fund and the Receiving Fund.
- 4.2. The rules laid down in the articles of association and the prospectus of the Receiving Fund will apply to determine the net asset value per share class of the Receiving Fund and to determine the exchange ratio. The equivalent governing documents of the Merging Fund will apply to determine the net asset value per unit class of the Merging Fund.
- 4.3. Any accrued income in the Merging Fund will be included in the final net asset value of the Merging Fund and accounted for in the net asset value of the relevant share classes of the Receiving Fund after the Effective Date.

### **5. Additional documents available**

A copy of the report of the auditor, validating the criteria adopted for valuation of the assets and, as the case may be, the liabilities and the calculation method of the exchange ratio as well as the exchange ratio, is available free of charges upon request at the registered office of the Receiving Fund's Management Company.

### **6. Costs of the Merger**

The Merging Fund's Management Company and the Receiving Fund's Management Company will bear any legal, advisory and administrative costs and expenses associated with the preparation and completion of the Merger.

### **7. Additional information**

Shareholders having any question relating to the above should contact their financial advisor or the Client Relationship Services at the Management Company through: +352 27 86 51 00.

Yours faithfully

On behalf of the Board of Directors

27 May 2024

## Appendix I - List of the impacted ISIN codes at the date of the notice

Name	Class	Currency	ISIN
Nordea 1 – Asian Stars Equity Fund	BP-EUR	EUR	LU2152927542
Nordea 1 – Asian Stars Equity Fund	BQ-SEK	SEK	LU2206500576
Nordea 1 – Asian Stars Equity Fund	BP-SEK	SEK	LU2206517380
Nordea 1 – Asian Stars Equity Fund	BF-EUR	EUR	LU2293904814
Nordea 1 – Asian Stars Equity Fund	AQ-EUR	EUR	LU2794645833
Nordea 1 – Asian Stars Equity Fund	BQ-EUR	EUR	LU2794645916
Nordea 1 – Asian Stars Equity Fund	BQ-NOK	NOK	LU2794645676
Nordea 1 – Asian Stars Equity Fund	BP-NOK	NOK	LU2794645759