

## **Mitteilung an alle Anteilseigner der Nordea 1 Global Dividend Fonds:**

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

LU0772949961	Nordea 1 Global Dividend - AP EUR Dis
LU0772951355	Nordea 1 Global Dividend - BP EUR Cap

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

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15 JAN 20 6:16 EXP-HOW

## NOTICE OF MERGER TO SHAREHOLDERS OF

### Nordea 1 – Global Dividend Fund and Nordea 1 – Global Listed Infrastructure 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 1 – Global Dividend Fund (the “**Merging Fund**”) with Nordea 1 – Global Listed Infrastructure Fund (the “**Receiving Fund**”) (the “**Merger**”).

The Merging Fund together with the Receiving Fund are hereinafter to be referred to as the “**Funds**” whereas Nordea 1, SICAV is to be referred to as the “**Company**”.

The Merger shall become effective on 25 February 2020 (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 will thereby 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 from the date of this notice until 15:29 CET on 14 February 2020, as further described below in section 5.

This notice describes the implications of the Merger and must be read carefully. **The Merger may impact your tax situation. Shareholders in the Funds are advised to consult their professional advisers as to the legal, financial and tax implications of the Merger under the laws of the countries of their nationality, residence, domicile or incorporation.**

#### 1. Reasons for the Merger

1.1. The Board of Directors suggests an adjustment of fund offerings through the Merger. The development of the Merging Fund has not been satisfactory over the past years and the size of the Merging Fund has declined to a level which could make continued operations economically inefficient. In addition, the Board of Directors believes that the Merging Fund has limited prospects for growth.

1.2. The Receiving Fund is focusing on infrastructure related assets which is expected to attract new investors and assets supported by the fact that industry, innovation, and infrastructure is one of the Sustainable Development Goals set by the United Nations General Assembly for the year 2030.

1.3. The Receiving Fund shows a very good historical, risk-adjusted performance within its fund category. The Receiving Fund has the full 5-star overall rating (measured by the BI-USD share class) from the investment research firm Morningstar (as of 30 September 2019).

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

2.1. Through the Merger, which is expected to take place by means of an inflow of cash from the Merging Fund to the Receiving Fund, all assets and liabilities of the Merging Fund will be transferred to the Receiving Fund and as of the Effective Date, the Merging Fund will cease to exist without going into liquidation.

2.2. The Merger will be binding on all shareholders who have not exercised their right to request the redemption or switch of shares under the conditions and within the timeframe set out below. On the Effective Date, shareholders of the Merging Fund who have not exercised their right to redeem or switch shares will become shareholders in the Receiving Fund and thereby receive shares in the corresponding share class in the Receiving Fund with the ongoing charges provided below.

Nordea 1 – Global Dividend Fund			Nordea 1 – Global Listed Infrastructure Fund		
Share class	ISIN	Ongoing charges	Share class	ISIN	Ongoing charges
GDF - BP - EUR	LU0772951355	1.81%	GLIF - BP - EUR	LU1947902018	1.96%
GDF - BP - USD	LU0772951868	1.81%	GLIF - BP - USD	LU1947902109	1.96%
GDF - BP - NOK	LU0772951512	1.81%	GLIF - BP - NOK	LU2057980489	1.96%
GDF - BP - SEK	LU0772951785	1.81%	GLIF - BP - SEK	LU2057980059	1.96%
GDF - E - EUR	LU0772951942	2.56%	GLIF - E - EUR	LU1948826372	2.71%
GDF - E - USD	LU0772952163	2.56%	GLIF - E - USD	LU1948826455	2.71%
GDF - BI - EUR	LU0772950464	1.04%	GLIF - BI - EUR	LU1947902281	1.06%
GDF - BI - USD	LU0772951199	1.04%	GLIF - BI - USD	LU1927026317	1.06%
GDF - AI - EUR	LU0772949615	1.05%	GLIF - AI - EUR	LU1927026580	1.06%
GDF - BC - EUR	LU1005831356	1.25%	GLIF - BC - EUR	LU1948826299	1.26%
GDF - AP - EUR	LU0772949961	1.81%	GLIF - AP - EUR	LU2081627130	1.96%*
GDF - MP - EUR	LU1005832834	1.82%	GLIF - MP - EUR	LU2081627213	1.96%*

2.3. In accordance with section 6, the net asset value per share in the Merging Fund and the net asset value per share in the Receiving Fund will not necessarily be the same. Therefore, while the overall value of their holding will remain the same, shareholders in the Merging Fund may receive a different number of new shares in the Receiving Fund than the number of shares they held in the Merging Fund.

2.4. The Merger may involve a risk of performance dilution. Please see section 4 for further details.

2.5. The main similarities and differences between the Merging Fund and the Receiving Fund are set out in Appendix I to this notice. Notably, there is a large degree of similarity between the Funds in terms of, inter alia, general investment universe, i.e. exposure to global listed large cap equities, geographical risk, currency risk, synthetic risk and reward indicator ("SRRI") of 5.

2.6. The procedures that apply to matters such as dealing, subscription, redemption, switching and transferring of shares and method of calculating the net asset value, are the same in the Merging Fund and the Receiving Fund.

2.7. For the Receiving Fund, CBRE Clarion Securities LLC has been appointed as the sub-investment manager, which is a global investment manager specializing in listed real assets.

2.8. The Merging Fund has a high return focus, i.e. on dividends and repurchase of stocks, while the Receiving Fund has a thematic investment approach, by investing in companies that own, manage or develop infrastructure equipment or facilities. This implies a higher sector concentration risk in the Receiving Fund.

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

3.1. 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 attaching to such shares. The Merger will not affect the fee structure of the Receiving Fund and will result neither in changes to the articles of association of prospectus of the Company, nor in changes to the key investor information documents (the "KIIDs") of the Receiving Fund.

3.2. On implementation of the Merger, the aggregate net asset value of the Receiving Fund will increase as a result of the transfer of the Merging Fund's assets and liabilities.

### **4. Risk of dilution in performance and rebalancing of the portfolio**

4.1. Since assets of the Merging Fund will be sold prior to the Effective Date, the Merger will impact the composition of the Merging Fund. The Merger may involve a risk of performance dilution stemming from the restructuring of the portfolio of the Merging Fund.

4.2. The cash that is expected to be transferred from the Merging Fund to the Receiving Fund, shall be invested in accordance with the Receiving Fund's investment policy. It is not expected that any rebalancing of the portfolio of the Receiving Fund will take place, neither before or after the Effective Date.

### **5. Suspension in dealings**

5.1. Shares of the Merging Fund can be subscribed until 15:29 CET on 14 February 2020. At or after 15:30 CET on 14 February 2020, the possibility to subscribe for shares in the Merging Fund will be suspended.

5.2. The shareholders of the Receiving Fund will not be impacted by the suspension of subscriptions in the Merging Fund.

5.3. Shares of both Funds can be redeemed or switched to shares of the same or another share class of another fund of the Company, not involved in the Merger, free of charges, from the date of this notice until 15:29 CET on 14 February 2020. At or after 15:30 CET on 14 February 2020 the possibility to redeem or switch shares free of charges will be suspended.

5.4. The right to redeem and switch shares free of charges, for shareholders of both Funds, may be restricted by transaction fees charged by local intermediaries, which are independent from the Company and the management company (the "Management Company").

### **6. Valuation and exchange ratio**

6.1. On 24 February 2020, the Management Company will calculate the net asset value per share class and determine the exchange ratio.

6.2. For the calculation of the exchange ratio, the rules for the calculation of the net asset value, laid down in the articles of incorporation and the prospectus of the Company, will apply to determine the value of the assets and liabilities of the Funds.

6.3. The number of new shares in the Receiving Fund to be issued to each shareholder will be calculated using the exchange ratio calculated on the basis of the net asset value of the shares of the Funds. The shares of the Merging Fund will then be cancelled.

6.4. The exchange ratio will be calculated as follows:

- The net asset value per share of the relevant share class of the Merging Fund is divided by the net asset value per share of the relevant share class in the Receiving Fund.
- The applicable net asset value per share of the Merging Fund and the net asset value per share of the Receiving Fund will be those having both been determined on the business day prior to the Effective Date.

6.5. The issue of new shares in the Receiving Fund in exchange for shares of the Merging Fund will not be subject to any charge.

6.6. 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.

6.7. No cash payment shall be made to shareholders in exchange for the shares.

## **7. Additional documents available**

7.1. Shareholders of the Merging Fund are invited to carefully read the relevant KIIDs of the Receiving Fund and the relevant prospectus(es) before making any decision in relation to the Merger. The KIIDs and the prospectus(es) are available free of charges at [nordea.lu](http://nordea.lu) and at the registered office of the Company upon request.

7.2. 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 Company.

## **8. Costs of the Merger**

The Management Company will bear the legal, advisory and administrative costs and expenses associated with the preparation and completion of the Merger.

## **9. Tax**

The shareholders of the Merging Fund and of the Receiving Fund are invited to consult their own tax advisors with respect to the tax impact of the contemplated Merger.

## 10. 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

14 January 2020

## Appendix I

### Key features of the Merging Fund and of the Receiving Fund

The Merging Fund	The Receiving Fund
<b>Objective</b> The Merging Fund's objective is to provide shareholders with investment growth in the long term.	<b>Objective</b> The Receiving Fund's objective is to provide shareholders with investment growth in the long term.
<b>Investment policy</b> The Merging Fund mainly invests in equities of companies from anywhere in the world. Specifically, the Merging Fund invests at least 75% of total assets in equities and equity-related securities. The Merging Fund will be exposed (through investments or cash) to other currencies than the base currency.	<b>Investment policy</b> The Receiving Fund mainly invests in equities of companies, from anywhere in the world, that own, manage or develop infrastructure equipment or facilities. Specifically, the Receiving Fund invests at least 75% of total assets in equities and equity-related securities of infrastructure companies. The Receiving Fund will be exposed (through investments or cash) to other currencies than the base currency.
<b>Benchmark</b> None.	<b>Benchmark</b> None.
<b>Derivatives and techniques</b> The Merging Fund may use derivatives for hedging (reducing risks), efficient portfolio management and to seek investment gains.	<b>Derivatives and techniques</b> The Receiving Fund may use derivatives for hedging (reducing risks), efficient portfolio management and to seek investment gains.
<b>Suitability</b> The Merging Fund is suitable for all types of investors through all distribution channels.	<b>Suitability</b> The Receiving Fund is suitable for all types of investors through all distribution channels.
<b>Investor profile</b> Investors who understand the risks of the fund and plan to invest for at least 5 years. The fund may appeal to investors who: <ul style="list-style-type: none"> <li>• are looking for investment growth</li> <li>• are interested in exposure to global equity markets</li> </ul>	<b>Investor profile</b> Investors who understand the risks of the fund and plan to invest for at least 5 years. The fund may appeal to investors who: <ul style="list-style-type: none"> <li>• are looking for investment growth with a thematic approach</li> <li>• are interested in exposure to global equity markets</li> </ul>

## Risk considerations

The risk and reward profile indicator measures the risk of price fluctuations in the Merging Fund based on the last 5 years volatility and places the Merging Fund in category 5. This means that the purchase of units in the Merging Fund is connected to medium risk of such fluctuations. Read the "Risk Descriptions" section in the prospectus carefully before investing in the Merging Funds, with special attention to the following:

- Currency
- Derivatives
- Equity

**SRRI: 5**

**Global exposure calculation:** Commitment

**Investment manager:** Nordea Investment Management AB

**Sub-investment manager:** None

**Base currency:** USD

## Fees charged to the Merging Fund

The Merging Fund shall bear the following fees:

### Management fee

The Management fee payable by the Merging Fund out of its assets to the Management Company is 1.50% p.a. for P- and E-shares, 0.95% for C-shares and 0.85% for I-shares.

### Performance fee

None

### Depository fee

## Risk considerations

The risk and reward profile indicator measures the risk of price fluctuations in the Receiving Fund based on the last 5 years volatility and places the Receiving Fund in category 5. This means that the purchase of units in the Receiving Fund is connected to medium risk of such fluctuations. Read the "Risks Descriptions" section in the prospectus carefully before investing in the Receiving Fund, with special attention to the following:

- Currency
- Depositary receipt
- Derivatives
- Emerging and frontier markets
- Equity
- Real estate investments
- Securities handling
- Taxation

**SRRI: 5**

**Global exposure calculation:** Commitment

**Investment manager:** Nordea Investment Management AB

**Sub-investment manager:** CBRE Clarion Securities LLC

**Base currency:** USD

## Fees charged to the Receiving Fund

The Receiving Fund shall bear the following fees:

### Management fee

The Management fee payable by the Receiving Fund out of its assets to the Management Company is 1.60% p.a. for P- and E-shares, 0.90% for C-shares and 0.80% for I-shares.

### Performance fee

None

### Depository fee



The maximum annual fee payable to the depositary will not exceed 0,125% of the net asset value of the Merging Fund, plus any VAT if applicable. Reasonable expenses incurred by the Depositary or by other banks and financial institutions to whom safekeeping of the assets of Nordea 1, SICAV is entrusted are additional to the depositary fee.

## Administration fee

The Merging Fund shall pay an administration fee of up to 0.40% p.a., plus any VAT if applicable to the Administrative Agent.

## Entry and exit charges

Entry charges: None

Exit charges: None

## Ongoing charges

The maximum annual fee payable to the depositary will not exceed 0,125% of the net asset value of the Receiving Fund, plus any VAT if applicable. Reasonable expenses incurred by the Depositary or by other banks and financial institutions to whom safekeeping of the assets of Nordea 1, SICAV is entrusted are additional to the depositary fee.

## Administration fee

The Receiving Fund shall pay an administration fee of up to 0.40% p.a., plus any VAT if applicable to the Administrative Agent.

## Entry and exit charges

Entry charges: None

Exit charges: None

## Ongoing charges

### Nordea 1 – Global Dividend Fund

Share class	ISIN	Ongoing charges
GDF - BP - EUR	LU0772951355	1.81%
GDF - BP - USD	LU0772951868	1.81%
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GDF - BI - USD	LU0772951199	1.04%
GDF - AI - EUR	LU0772949615	1.05%
GDF - BC - EUR	LU1005831356	1.25%
GDF - AP - EUR	LU0772949961	1.81%
GDF - MP - EUR	LU1005832834	1.82%

### Nordea 1 – Global Listed Infrastructure Fund

Share class	ISIN	Ongoing charges
GLIF - BP - EUR	LU1947902018	1.96%
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GLIF - BP - NOK	LU2057980489	1.96%
GLIF - BP - SEK	LU2057980059	1.96%
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