

NOTICE TO SHAREHOLDERS

As shareholders of Nordea 2, SICAV (the “Company”), you are hereby informed that a new prospectus of the Company will be issued in August 2022 including the following key changes effective as from 2 August 2022:

1.Key changes

1.1 Relevant to all shareholders

Taking into consideration the requirements of the Final Report on draft Regulatory Technical Standards (the so-called “**Level 2**” measures) with regard to the content, methodologies and presentation of disclosures required under Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (“**SFDR**”), the following disclosures amendments have been made:

- i. The “SFDR related information” section of the fund descriptions has been removed and the environmental and social characteristics of the funds will be detailed in the template precontractual disclosures for financial products (“**Annexes**”) prescribed by the Level 2 measures. The Annexes will be included as “Appendix 1” to the Prospectus.
- ii. As the Article 8 funds do not have a specific index designated as a reference benchmark to determine whether the funds are aligned with the environmental and/or social characteristics that they promote, it is clarified under the “Benchmark” section of the fund description that the benchmark is not aligned with or used for the purpose of attaining the respective environmental and social characteristics of the fund.
- iii. Information on sustainability risks and how such risks are integrated in our decision process are included in the general “Risk Descriptions” (with sustainability risks specifically highlighted for China and emerging and frontier markets) and in the “Responsible Investment Policy” sections of the Prospectus, as well as in the fund descriptions.

The disclosures relating to usage by the funds of securities financing transactions (“**SFTs**”) within the meaning of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse are adjusted as follows:

- i. The types of securities financing transactions that the funds may use and their inherent risks, and the collateral risk management policies applied by the management company to reduce counterparty risk in connection with the use of such instruments and techniques, are clarified in the “How the Funds Use Instruments and Techniques” section of the Prospectus.
- ii. The maximum permitted usage of 0-100% total assets in repurchase and reverse repurchase transactions has been removed from the general “How the Funds Use Instruments and Techniques” section of the Prospectus as, where a fund intends to use SFTs, the fund descriptions disclose the expected and maximum permitted usage levels.

Updated disclosures have been included in the “Investment policy” and “Risk Consideration” sections of the fund descriptions for funds that may invest in, or be exposed to, mortgage-backed and asset-backed securities (ABS/MBS).

It is confirmed under “Hedging risk – contagion” in the “Risk Descriptions” section of the Prospectus that an up-to-date list of funds with share classes that could experience contagion risk is available on request and free of charge at the registered office of the management company.

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Information and conditions relating to the transfer ownership of shares to another investor is provided under the “Subscribing, Switching, Redeeming and Transferring Shares” section of the Prospectus.

Due to an intragroup merger due to take place on 1 October 2022, BNP Paribas Securities Services SCA will merge into its parent company, BNP Paribas SA. As a result, the name of the Swiss Representative and Paying Agent will change from BNP Paribas Securities Services, Paris, Succursale de Zurich to BNP Paribas, Paris, Zurich branch.

The list of local representatives and paying agents and the contact details have been updated.

The updated Prospectus will further reflect additional definitions, clarifications, minor formatting and editorial changes.

1.2 Relevant to certain shareholders only

Changes to existing funds	
Nordea 2 – Global Asset Allocation Target Date Fund 1	The maturity date of Nordea 2- Global Asset Allocation Target Date Fund 1 (the “Fund”) is extended from 28 November 2022 to 28 November 2027 and the maximum net equity exposure of the Fund is increased to 25%. A new subscription period will run from 2 November 2022 to 16 December 2022 before 15:30 CET. Investors who agree with the changes mentioned above and want to remain invested in the Fund do not need to take any action. Investors who do not agree with the changes mentioned above have the right to request the redemption of their shares free of charge as further described below under 2.Right to redeem and contact information.
Nordea 2 - Swedish Enhanced Equity Fund	The fund will change from an Article 6 to an Article 8 fund within the meaning of the SFDR. There is no change to the investment strategy but the fund will adhere to NAM's Paris-aligned Fossil Fuel Policy and tobacco screenings. The benchmark is changed to OMX Stockholm Benchmark ESG Responsible Capped Gross Index. The fund will changed its name to Swedish Responsible Enhanced Equity Fund.
Nordea 2 - LCR Optimised Danish Covered Bond Fund – EUR Hedged	The benchmark named is amended from Bloomberg Barclays Series-E Denmark Government 1-3 Yr Bond Index EUR Hedged to Bloomberg Series-E Denmark Government 1-3 Yr Bond Index EUR Hedged.
Nordea 2 - US Corporate Enhanced Bond Fund	The benchmark named is amended from Bloomberg Barclays US Investment Grade Corporate Index to Bloomberg US Investment Grade Corporate Index .

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Nordea 2 - Balanced Growth Target Date Fund and	For these two funds, the usage of total return swaps (TRSs) by the fund is clarified as follow:
Nordea 2 - VAG Optimised Stable Return Fund	“Usage of TRSs: 0-10% expected; 20% maximum In response to market conditions, TRSs can be used as an integrated part of the investment strategy mainly by gaining exposure to companies and increasing leverage. The usage may vary over time depending on market conditions and expectations, such as interest rates and equity valuation. For further information please see "Disclosure of usage of SFTs".

2. Right to redeem and contact information

Shareholders who do not agree to the changes as described above may redeem their shares, following the redemption process detailed in the Prospectus, free of any charges, with the exception of any local transaction fees that might be charged by local intermediaries on their own behalf and which are independent from Nordea 2, SICAV and the management company. Such instruction must be received in writing by Nordea Investment Funds S.A. (as Administrative Agent) at the below address by 1 August 2022 **before** 15h30 CET.

The updated version of the Prospectus dated August 2022 may be obtained, free of any charge, at the Registered Office of the Company or at Nordea Investment Funds S.A. at 562, rue de Neudorf, L-2220 Luxembourg, Grand Duchy of Luxembourg, and on the website www.nordea.lu, as soon as the CSSF has issued the visa-stamped official Prospectus or, if available, on local Nordea websites.

Professional and institutional shareholders having any question relating to the above changes should not hesitate to contact their usual professional advisor or intermediary or their local client services office via nordea.lu or at nordeafunds@nordea.com. Retail investors having any question relating to the above changes should contact their usual financial advisor.

Luxembourg, 1 July 2022

The Board of Directors of Nordea 2, SICAV.

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