

**The launch date of the Fund is 1.6.2006. The Fund's valid rules were ratified on 13.2.2024. The rules are in force as of 4.4.2024.**

The Fund's rules are comprised of the fund-specific rules as well as the common rules for the Nordea funds managed by Nordea Funds Ltd. The Fund follows the common rules in its operations and may deviate from them only insofar as laid down in the fund-specific rules.

### **1. Name of the Fund**

The name of the Fund is:

In Finnish: Sijoitusrahasto Nordea Intia

In Swedish: Placeringsfond Nordea Indien

In English: Nordea India Fund

(hereinafter the 'Fund'). The Fund is a UCITS.

### **2. Investment of the Fund's assets**

The objective of the Fund is to provide investors with investment growth in the long term.

The Fund is a feeder fund. The Fund seeks to invest all of its assets (minimum 85%) in Nordea 1 – Indian Equity Fund (share class Y) ("Master Fund"). The Master Fund is actively managed.

Specifically, the Master Fund is an equity fund that invests at least 75% of the total assets in equities and equity-related securities issued by companies that are domiciled, or conduct the majority of their business, in India.

The Master Fund may be exposed (through investments or cash) to other currencies than the base currency.

For the Fund no more than 15% of the Fund's assets can be 1) held in liquid assets to the extent required by the operations or 2) invested in such standardised and OTC derivative contracts which can only be used for the purpose of hedging.

The global exposure associated with the Fund's derivative contracts may not exceed the total net value of all its investments. The aggregate exposure of the Fund's securities, money market instruments and derivative contracts is daily monitored, using the commitment approach. Further information on the methods for calculating the global exposure is provided in the prospectus.

In addition to fund-specific rules, the Fund's investment targets, investment restrictions and diversification requirements are presented in section 6 of the common rules.

The Fund promotes environmental and social characteristics as per Article 8 of the EU Sustainable Finance Disclosure Regulation (SFDR). Further information is available in the prospectus.

### **3. Fund-specific characteristics**

The cut-off time of the Fund is 15:00 Finnish time.

The base currency of the Fund is EUR.

The Fund will be exposed (through investments or cash) to other currencies than the base currency.

If the amount of subscription, redemption or switch orders in the Master Fund exceed 10% of the Master Fund's NAV, the Master Fund's rules allow to postpone the execution of orders either in part or in full by eight Master Fund's NAV calculation days at the maximum.

The NAV of the Fund is calculated on such days when banks are generally open in Finland as well as in Luxembourg and the NAV calculation of the Master Fund has not been suspended in exceptional circumstances permitted by its rules.

The Fund's valid common rules were ratified on 22.3.2022. The common rules are in force as of 10.5.2022.

The Fund's rules are comprised of the fund-specific rules as well as the common rules for the Nordea funds managed by Nordea Funds Ltd. The Fund follows the common rules in its operations and may deviate from them only insofar as laid down in the fund-specific rules.

#### 4. Management company and depositary

Nordea Funds Ltd (the 'Management Company') is responsible for the management of the Fund. The Management Company represents the Fund in its own name, acts on behalf of the Fund in issues related to the Fund and exercises the rights related to the underlying Fund assets.

The depositary of the Fund is J.P. Morgan SE - Helsinki branch (hereinafter the 'Depositary').

#### 5. Use of agents

The Management Company may outsource certain functions to agents. The extent to which the Management Company uses an agent is stated in the prospectus.

#### 6. Investment targets and investment restrictions

The purpose of the Fund is to invest its assets in investment targets referred to in the Finnish Act on Common Funds and subject to the restrictions laid down below and in the fund-specific rules. For a non-UCITS fund or other alternative investment fund, the fund-specific rules may provide that the Fund can also invest its assets in other investment targets.

The funds follow the investment restrictions and diversification requirements laid down in the Finnish Act on Common Funds and described below in this section. The fund-specific rules may provide for more specific restrictions and the possibility to deviate from these investment restrictions and diversification requirements.

<u>Investment targets</u>	<u>Investment restrictions and diversification requirements</u>
<p>I. <u>Securities and money-market instruments</u></p> <p>1) Securities (e.g. bonds, equities and equity-related instruments), money-market instruments and other interest-bearing securities that are subject to trading in a regulated market referred to in the Finnish Act on Trading in Financial Instruments or are subject to trading in another regulated market place which operates regularly and is recognised and open to the public.</p> <p>2) Other interest-bearing securities and money-market instruments than those referred to in sub-section (1), provided that their issuance or issuer is subject to regulation aiming at the protection of investors and savings and provided that the instruments are:</p> <ul style="list-style-type: none"> <li>a) issued or guaranteed by a member state of the European Economic Area (EEA), a central, regional or local authority or a central bank of an EEA member state, the European Central Bank, the European Union or the European Investment Bank, a state not belonging to the EEA or, in the case of a federal state, by one of the members making up the federation, or by an international public entity to which one or more EEA member states belong, or</li> <li>b) issued by an entity the securities of which are subject to trading in a regulated market place as referred to in sub-section d, or</li> <li>c) issued or guaranteed by an entity subject to prudential supervision, in accordance with the criteria defined by European Union law, or by an entity domiciled in Europe or another OECD member state and subject to and complying with prudential rules considered to correspond to those laid down by European Union law, or</li> <li>d) issued by other entities, provided that investments in money-market instruments issued by such an entity are subject to the investor protection mentioned above and provided that the issuer is an entity whose equity capital amounts to at least 10 million euros and which prepares and publishes its annual accounts in accordance with Directive 2013/34/EU of the European Parliament and of the Council, or by an entity within a Group of entities including one or several entities, which have issued a security which is traded in a regulated market place referred to in sub-section (1) above, and the entity is engaged in the financing of the Group, or by an entity which specialises in the financing of securitisation vehicles which utilise a banking liquidity line.</li> </ul> <p>3) Securities the terms of issue of which include an undertaking that an application will be made for admission to trading within one year from their issue date in an exchange system referred to in sub-section (1) above, provided that trading is with all likelihood to commence at the latest within the lapse of the said period.</p>	<p>I. <u>Securities and money-market instruments</u></p> <p>The Fund may invest up to 10% of its assets in securities and money-market instruments issued by the same issuer.</p> <p>The total value of investments in securities or money-market instruments issued by the same issuer in which the Fund invests more than 5% of its assets may not exceed 40% of the Fund's assets. This restriction does not apply to deposits and such OTC derivative contracts in which the counterparty is a credit institution as referred to in section VI of the rules. Furthermore, the restriction does not apply to investments in units of investment funds, alternative investment funds or (UCIs).</p> <p>The Fund may invest a maximum of 20% of its assets in securities and money-market instruments issued by the same issuer, in deposits received by the entity in question or in OTC derivative contracts which expose the Fund to a counterparty risk concerning the entity in question.</p> <p>By way of derogation from the above, the Fund may invest all of its assets in securities or money-market instruments issued by the same issuer when the issuer or guarantor is the Finnish State, a Finnish municipality or municipal federation or an EEA member state, or in the case of a federal state, one of the members making up the federation, or another local public entity, an OECD member state or an international public entity to which one or more EEA member states belong. These investments must originate from at least six different issues and the amount invested in one single issue may not exceed 30% of the Fund's assets.</p> <p>By way of derogation from the above, a maximum of 25% of the Fund's assets may be invested in bonds issued by the same issuer if the issuer meets the following requirements:</p> <ul style="list-style-type: none"> <li>1) the issuer is, according to law, a credit institution supervised by a public authority for the purpose of protecting the holders of debt instruments and domiciled in an EEA member state, and</li> <li>2) the proceeds received from the issuance must, according to law, be invested in a manner safeguarding the payment of principal and interest, provided that the said assets may, with a priority, be used for this purpose if the issuer is not able to fulfil its payment obligation.</li> </ul> <p>These investments in bonds issued by the same issuer in which the Fund invests more than 5% of its assets may not exceed 80% of the Fund's assets.</p> <p>With regard to any single issuer, the Management Company may not acquire in the Fund's name more than 10% of this issuer's:</p> <ul style="list-style-type: none"> <li>1) non-voting shares;</li> </ul>

The Fund's valid common rules were ratified on 22.3.2022. The common rules are in force as of 10.5.2022.

	<p>2) bonds; and</p> <p>3) money-market instruments.</p> <p>The external credit ratings of financial instruments are not used as the sole criterion when making investments, and when assessing creditworthiness, other factors impacting the overall risk are taken into consideration in addition to the credit rating. On the basis of an internal assessment by the Management Company, the Fund's assets may also be invested in financial instruments with no external credit rating.</p>
II. <u>Other investment targets than those referred to in section I</u>	<p>II. <u>Other investment targets than those referred to in section I</u></p> <p>At the maximum, a total of 10% of the Fund's assets may be invested in investment targets other than those referred to in section I.</p>
<p>III. <u>Lending, borrowing and repurchase agreements</u></p> <p>For the purpose of efficient portfolio management, the Fund may enter into lending, borrowing and repurchase agreements concerning the securities and money-market instruments in the Fund's portfolio, provided that such agreements are settled in a clearing institution or a foreign clearing institution as referred to in the Finnish Act on the Book-Entry System and Settlement Activities. If a transaction is settled elsewhere, the counterparty to the agreement must be an investment services company or other provider of investment services referred to in the Finnish Act on Investment Services, and the contractual terms must be customary for the market and generally known.</p>	<p>III. <u>Lending, borrowing and repurchase agreements</u></p> <p>The total amount of lending and borrowing agreements concluded by the Fund may only exceed 25% of the value of the Fund's securities and money-market instruments if the lending agreements can be rescinded and the securities can be restituted on the next banking day at the latest.</p> <p>The aggregate amount of the credit drawn down for investment fund operations and repurchase agreements may not exceed 10% of the Fund's assets.</p>
<p>IV. <u>Derivatives</u></p> <p>Standardised and OTC derivative contracts where the underlying asset can be a security, a money-market instrument, a unit in an investment fund or UCI, a deposit with a credit institution, another derivative contract (the underlying asset of which may be a financial instrument or asset stated in this sub-section), a financial index, interest-rate risk or credit risk, an exchange rate or a currency. The Fund may use derivative contracts for the purpose of hedging, in order to promote efficient portfolio management and to seek investment returns.</p> <p>Standardised derivative contracts that are subject to trading in a regulated market or other market place that is regulated, operates regularly and is recognised and open to the public, including equivalent cash-settled contracts.</p> <p>The counterparty to an OTC derivative contract may be a credit institution or investment services company domiciled in an EEA member state or the United Kingdom. The counterparty may also be an entity subject to and complying with prudential rules equivalent to those laid down by European Union law.</p>	<p>IV. <u>Derivatives</u></p> <p>The overall risk related to the Fund's derivative contracts may not exceed the total net value of the Fund's investments. The risk calculation takes into account the current value of the Fund's assets, the counterparty risk, future market performance and the time needed to convert the investments into cash.</p> <p>When calculating the Fund's investment restrictions, investments in derivative contracts with a financial index as the underlying asset are not taken into consideration. The condition for this is that the composition of the index is sufficiently diversified and that the index tracks sufficiently accurately the markets the performance of which it is meant to illustrate. In addition, there must be sufficient information publicly available on the composition and performance of the index.</p> <p>The global risk exposure of the Fund is calculated on every banking day by using either the commitment approach, the relative or absolute Value-at-Risk approach or other advanced risk calculation methods. The method used is described in the prospectus and the fund-specific rules.</p> <p>The counterparty risk in OTC derivative contracts may not exceed 10% of the Fund's assets when the counterparty is a credit institution referred to in section VI of the rules and, in other cases, may not exceed 5% of the Fund's assets.</p> <p>No more than 25% of the Fund's assets may be pledged as collateral for the derivative contracts and repurchase agreements.</p>
<p>V. <u>Investment funds, UCIs and alternative investment funds</u></p> <p>1) Units of investment funds and undertakings for collective investment (UCIs) that fulfil the requirements of the EU UCITS Directive based on the legislation of the country of their domicile and have an operating licence in Finland or another EEA member state.</p> <p>2) Units of Finnish non-UCITS funds and other units of alternative investment funds established in an EEA member state or a third country, provided that the alternative investment fund in which the investment is made:</p> <ol style="list-style-type: none"> <li>is regulated under the legislation of its country of domicile in a manner corresponding to European Union law and the cooperation between the supervising authority and the Finnish Financial Supervisory Authority is ensured to a sufficient extent, and</li> <li>provides protection for the unitholders that corresponds to the protection afforded to the unitholders of investment funds and UCIs and, in particular, the regulations concerning assets segregation, borrowing, lending and uncovered sales of transferable securities and money-market instruments are equivalent to the requirements of the EU UCITS Directive, and</li> </ol>	<p>V. <u>Investment funds, UCIs and alternative investment funds</u></p> <p>At the maximum, a total of 10% of the Fund's assets may be invested in units of other investment funds, UCIs or alternative investment funds. The target funds may implement the Fund's primary investment policy or a policy that diverges from it, or they may be suitable for the Fund's cash management and they may not invest more than 10% of their assets in units of other investment funds, UCIs or alternative investment funds. The fund-specific rules may diverge from the investment restrictions and diversification requirements presented above.</p> <p>The Fund may only invest its assets in units of such investment funds, UCIs or alternative investment funds whose fixed annual management fee does not exceed 5% of the value of the investment fund, UCI or alternative investment fund.</p> <p>The Fund may also invest its assets in units of other investment funds and alternative investment funds managed by the Management Company. The Management Company does not charge a fixed management fee, subscription fee or redemption fee on these investments, but on the Fund's investments in fund units the Fund can be charged a performance-based part of the management fee and other fees mentioned in the rules or prospectus of the investment fund, of the UCI or its sub-</p>

The Fund's valid common rules were ratified on 22.3.2022. The common rules are in force as of 10.5.2022.

<p>c) publishes a semi-annual report and an annual report on its operations, based on which an assessment of the fund's assets and liabilities as well as income and investment activities can be made for the reporting period.</p>	<p>fund, or of the alternative investment fund, as well as trading fees which the fund invested in charges in order to cover the transaction costs arising from the purchases and sales of investments.</p> <p>The Management Company may not acquire in the Fund's name more than 25% of the units of one investment fund, alternative investment fund or UCI.</p>
<p>VI. <u>Deposits</u></p> <p>Deposits with credit institutions, provided that each deposit is repayable on demand or can be withdrawn and matures for payment within no more twelve (12) months and that the credit institution is domiciled in an EEA or OECD member state.</p>	<p>VI. <u>Deposits</u></p> <p>The Fund may invest a maximum of 20% of its assets in deposits made with one credit institution.</p>

#### Other provisions on investment operations

The Fund must have sufficient liquid assets to cover its operations.

While ensuring observance of the principle of risk diversification, the Management Company may, when investing the Fund's assets, deviate from the investment restrictions for a maximum of six (6) months from the Fund's launch.

The Management Company may draw down a temporary credit in the name of the Fund for the purpose of investment fund operations. The amount of the credit may not exceed 10% of the Fund's net asset value (NAV).

When the investment restrictions are calculated, the assets of other investment funds, UCIs or alternative investment funds in which the Fund's assets have been invested are not taken into account. The investment restrictions do not apply to subscription rights related to securities or money-market instruments belonging to the Fund's assets.

If the investment restrictions have been exceeded for reasons beyond the Management Company's control or due to the exercise of subscription rights, this will be rectified in a manner that is in the best interests of the unitholders.

#### **7. Fund unit register and fund units**

A register is kept of all the Fund's units, and the transfers of fund units are registered upon the request of a unitholder or nominee. The owner of fund units managed by a nominee may not be Finnish.

Each fund unit series may include both growth and distribution units (unit classes). The unit series available for subscription are specified in the prospectus. A unitholder can exchange a distribution unit for a growth unit and vice versa.

Fund units can be divided into fractions. One fund unit comprises ten thousand (10,000) fractions of equal size. One fund unit entitles its holder to a proportion of the Fund's assets in relation to the total number of units, considering the relative values of different unit series and unit classes.

The Fund may include unit series that differ from each other in terms of their management fee, their subscription currency or their index, inflation, interest rate, FX or other hedging. The Management Company decides on the issue and subscription terms and conditions of each unit class and series, which are specified in the prospectus. The subscription terms and conditions may vary in terms of the subscription amount, investment horizon, distribution channel, geographical area or the customer's total customer relationship or employment relationship with the Nordea Group.

If the market situation changes so that the Management Company considers that there is no longer a need for the above-mentioned hedging or that there is no longer demand for the unit series or that the capital in the hedged unit series decreases to an amount that is too low relative to the costs, the Management Company may decide to convert the hedged series into another unit series of the Fund that is not hedged. The unitholders are notified of the conversion beforehand.

If, following a new subscription or switches between funds, the holding of one unitholder in an individual fund unit series increases so that it exceeds the minimum subscription amount of another unit series, the Management Company will convert the holding into the unit series the minimum subscription of which the new holding corresponds to at the time of conversion, if so requested by the unitholder. If during the period of ownership the holding of one unitholder in an individual unit series falls below the minimum subscription amount of the unit series in question valid at the time of subscription due to redemptions or switches between funds, the Management Company is entitled to convert the holding into the unit series the minimum subscription of which the holding corresponds to. When a unitholder has subscribed for a unit series directed to a specific geographical area, the unitholder's holding

**The Fund's valid common rules were ratified on 22.3.2022. The common rules are in force as of 10.5.2022.**

can only be converted into another unit series within that area, complying with the above-mentioned requirements. A change of the unitholder's domicile does not entitle the unitholder to a switch of unit series.

If a unitholder's total customer relationship with the Nordea Group expands during the ownership period, the Management Company may convert the unit series of the holding to correspond to the unit series to which the unitholder is entitled based on their total customer relationship at the time of the conversion, if so requested by the unitholder. In the case that a unitholder's total banking volume decreases during the ownership period, the Management Company is entitled to convert the unit series of the holding into a unit series that corresponds to the unitholder's total customer relationship at the time of conversion.

The Management Company may issue a physical certificate at the unitholder's request. The physical certificate can comprise several units or their fractions, and it can only be issued to a specified unitholder. The Management Company is entitled to charge from the unitholder the fee specified in the prospectus for the issuance and delivery of a physical certificate.

#### **8. Subscription, redemption and switching of fund units**

Fund units can be subscribed for, redeemed and switched on every banking day at all Nordea branches offering investment services during their office hours, or through Nordea's online services or by phone. Orders are executed on such banking days when the NAV per unit and the NAV of the Fund are calculated. The Management Company may decide on receiving subscription and redemption orders also at some other locations than those mentioned above. These locations are specified in the prospectus. Redemption orders can only be submitted with the distributor in the currency of whose country the units have been registered.

The fund-specific rules may provide for exceptions concerning orders.

Fund units are paid in euros in Finland. In other countries where the Fund is marketed, fund units can be paid in the currencies specified in the prospectus.

Orders concerning fund units are binding and may only be cancelled at the Management Company's consent, unless agreed otherwise.

#### **Subscription**

When making a subscription, the subscriber must state the unit series and the unit class. The subscription amount must be at the disposal of the Management Company after the submission of the order within the time limit normally applied by the market. Another prerequisite for a subscription is that the Management Company has received relevant and adequate information about the subscriber and their identity.

A subscription for a fund unit may also be paid in kind using assets accepted by the Management Company (subscription in kind). The Management Company reserves the opportunity to inspect and assess the technical, financial and legal properties of the payment in kind in a manner it deems appropriate in order to ensure that the assets in kind may be suitable for the Fund's investment policy and goals. Assets delivered as payment in kind are valued in accordance with the principles concerning the calculation of the Fund's NAV laid down in section 13 of the rules. A subscription in kind is deemed to have been paid once the assets in kind have been transferred to the Fund's ownership.

The Management Company is entitled to reject an executed subscription or subscription order or postpone its execution date if the Management Company has not received adequate information in order to execute the subscription or if the subscription order does not fulfil the requirements set for subscriptions or subscription orders in the prospectus.

The Management Company may refuse a subscription order if it deems that there is no actual need for the customer relationship or if the customer relationship is assessed to be to the detriment of the interests or equal treatment of the other unitholders. A subscription may also be rejected if it is against the legislation of Finland or another country or against regulations issued under such legislation. There may be grounds for rejection, for example, if the subscriber resides outside the EEA in a country, which causes significant additional reporting or an obligation for the Management Company to register in the country or carry out other measures which it would not otherwise have.

The Management Company has the right to postpone the execution date of the subscription with the customer's approval. The Management Company may decide on the minimum number of units or the minimum amount to be subscribed at a time.

Subscription orders registered at the Management Company on the order date before the cut-off time specified in the fund-specific rules are executed at the NAV per unit that is calculated later on the same day. If the subscription order has been registered at the Management Company at the cut-off time specified in the fund-specific rules or thereafter, or if the order date is not a banking day, the subscription will be executed at the NAV per unit that is calculated on the next banking day following the order date. It is not possible to subscribe for fund units on banking days on which the calculation of the NAV per unit has been temporarily suspended.

**The Fund's valid common rules were ratified on 22.3.2022. The common rules are in force as of 10.5.2022.**

The execution of orders for so-called delayed funds and time of valuation of their units differ from what is stated above in the manner defined in the fund-specific rules of each Fund.

The number of subscribed units is calculated by dividing the subscription price, from which the subscription fee has been deducted, by the NAV per unit on the execution day of the subscription. The number of subscribed units is calculated with an accuracy of a ten-thousandth of a unit, and the remainder that exceeds four decimals is added to the fund capital.

### Redemption

A unitholder has the right to demand the Management Company to redeem a fund unit, and correspondingly the Management Company is obliged to redeem the unit in question. If a physical certificate has been issued for the fund unit, the unitholder must hand it over with the redemption order. The redemption is paid from the Fund's assets.

The redemption price is the NAV per unit on the order date, deducted with the redemption fee, if the Management Company is not obliged to sell any securities from the Fund's portfolio for the purpose of redemption and if the redemption order has been registered at the Management Company before the cut-off time specified in the fund-specific rules, provided that the calculation of the NAV per unit has not been temporarily suspended. Redemption orders registered at the cut-off time specified in the fund-specific rules or thereafter or on a day other than a banking day are correspondingly executed at the NAV per unit calculated on the next banking day, deducted with the redemption fee, provided that the calculation of the NAV per unit has not been temporarily suspended.

The proceeds from the redemption deducted with the redemption fee are mainly paid two (2) banking days after the redemption order has been registered (T+2) to the bank account stated by the customer, unless agreed otherwise.

If the Fund has to acquire the assets for the redemption by selling securities from the Fund's portfolio, the sale should take place without undue delay; however, no later than two (2) weeks after redemption was demanded from the Management Company. The redemption is executed as soon as the proceeds from the sale of securities have been received. The redemption value of the fund unit is the value on the execution date of the redemption.

Redemption orders are executed in the order they arrive. The Finnish Financial Supervisory Authority may, for a special reason, grant permission to exceed the above-mentioned time limit for selling of securities.

In special cases the Management Company and the unitholder may agree that the units may alternatively be redeemed by giving the unitholder the equivalent of the redemption price in the Fund's securities and/or money-market instruments, or in securities and/or money-market instruments and cash. In making such a redemption agreement the Management Company must ensure that the action does not endanger the interests of other unitholders.

The Management Company may redeem the fund units of a unitholder at its own initiative if there is a compelling reason arising from the unitholder's ownership in the Fund, due to which the Fund may face obligations that the Management Company cannot reasonably be expected to fulfil. A compelling reason may arise, for example, when:

- a) the unitholder is placed on an international or national sanctions list and any violation of such sanctions would probably result in significant damage to the Management Company's operations or result in the Management Company violating the legislation or official regulations governing its operations;
- b) the unitholder does not provide the required data for knowing and identifying them;
- c) the unitholder's holding may cause damage to other unitholders;
- d) for the unitholder in question, holding fund units is against the legislation of Finland or another country or against regulations issued under such legislation;
- e) the unitholder moves to a country that causes significant additional reporting or an obligation for the Management Company to register or carry out other measures, which it would not otherwise have;
- f) the unitholder is a natural person or a legal entity or another legal arrangement that is a US person (as defined in Regulation S of the United States Securities Act of 1933).

### Switch

A unitholder may switch distribution units for growth units and vice versa within the Fund. A switch of units from the Fund into another investment fund managed by the same Management Company is treated as redemption of units owned by the unitholder and subscription for units in the other investment fund.

### **9. Postponement of redemptions and suspension of subscriptions and redemptions**

If the total amount of one or several redemption orders received by the Management Company on the same banking day is significant relative to the Fund's NAV, the Management Company may deviate from executing redemption orders in the order they are received. In such an event, the Management Company may postpone the execution of all or certain orders in such a way that a single

**The Fund's valid common rules were ratified on 22.3.2022. The common rules are in force as of 10.5.2022.**

redemption order, a part of a single redemption order or a part of several redemption orders are executed at a later time either in full or in part. In this case, the redemption will be executed at the NAV per unit of the execution date. A significant amount of redemptions is mainly considered to be 10% of the Fund's NAV. However, this 10% limit may be deviated from, taking into account the special features of the Fund. The exceptional circumstances are described in the prospectus. The execution of redemption orders may be postponed by a maximum of eight (8) banking days. More information concerning restrictions on redemption orders is available in the prospectus.

The Management Company may temporarily suspend subscriptions and redemptions of fund units if the market place which according to the Fund's investment policy can be considered its main market place is closed for an unpredictable reason, if trading in this market place has been restricted, if no reliable market or price information is available in the market place, if there are disturbances in the normal communication of information, if the Management Company could be forced to divest the Fund's assets at a significantly lower price than their market value, or if the unitholders' interests otherwise require it to do so.

In addition to the above, the reception of subscriptions may be suspended or subscriptions may be restricted at least in cases where the Fund has reached such a size that additional investments in the Fund's primary target market or in the underlying securities or investment funds would not be in the best interests of the unitholders.

#### **10. Fees for orders concerning fund units**

When calculating the subscription price of a fund unit, the Management Company may add to the daily NAV per unit a maximum of one (1) per cent of the NAV per unit as compensation for the Management Company's expenses ('subscription fee'). When calculating the redemption price of a fund unit, the Management Company may deduct from the daily NAV per unit a maximum of one (1) per cent of the NAV per unit as compensation for the Management Company's expenses ('redemption fee').

The Management Company decides on the amounts of subscription, redemption and switching fees and on the ownership registration fee. Detailed information on the fees is presented in the prospectus.

#### **11. Swing pricing method**

For the purpose of promoting the unitholders' long-term investment activities, the Fund may employ the swing pricing method to compensate for the Fund's trading costs and the bid-offer spreads and to promote the equal treatment of unitholders. If the Fund employs a swing pricing method, this is stated in the fund-specific rules.

The swing pricing method is employed if the Fund's net inflows or net outflows exceed a pre-determined threshold. If the Fund experiences net inflows, the NAV per unit is adjusted upwards using a swing factor. If the Fund experiences net outflows, the NAV per unit is adjusted downwards using a swing factor. The swing factor may not exceed 1.75%. In exceptional circumstances, the Management Company may raise this limit in order to protect the interests of the unitholders.

The use of swing pricing by the Fund is based on the net amount of the orders submitted to the Fund that is known to the Management Company at the Fund's latest cut-off time. Detailed information on the swing pricing method and the funds using it is presented in the prospectus.

#### **12. Compensations paid from the Fund's assets**

As compensation for its operations, the Management Company may charge a fixed management fee that can vary according to unit series and is a maximum of two (2) per cent of the NAV of a certain unit series per year. The amount of the fee is calculated daily per unit series (annual fee percentage/365) using the NAV of the unit series calculated on the same date. The fee is paid to the Management Company in arrears. The management fee is deducted from the daily NAV per unit. The Management Company confirms the exact amount of the management fee.

The management fee includes compensation for the use of agents in accordance with the common rules as well as compensation paid to the Depositary. Detailed information on the fees stated above is presented in the prospectus.

#### **13. Calculation of the net asset value (NAV) of the Fund**

The Fund's net asset value is calculated on every Finnish banking day by deducting the Fund's liabilities from its assets. The valuation point is at 17.00 Finnish time. However, the NAV is not published on such Finnish banking days when over 30% of the Fund's main market places are closed and market prices are not available. The NAV per unit and information about the days on which the NAV of the Fund is not published are available on the internet and at all places of subscription and at the Management Company during their office hours.

The fund-specific rules may provide for exceptions concerning the calculation of the NAV.

**The Fund's valid common rules were ratified on 22.3.2022. The common rules are in force as of 10.5.2022.**

The Fund's NAV is published in Finland in euros or in the Fund's base currency. The value of the Fund's holdings in foreign currencies is converted into euros using generally available exchange rate quotations.

The Fund's assets are valued at their market value.

#### **Equities and equity-related securities**

Equities and equity-related securities are valued in accordance with the valuation principles approved by the Board of Directors of the Management Company. The valuation is primarily conducted using the last trading price preceding the valuation point.

If the day's trading price is not available, the valuation is done at the latest bid price. If no market value can be obtained for equities or equity-related securities, the security in question is valued in accordance with the valuation principles approved by the Board of Directors of the Management Company.

#### **Money-market instruments and other interest-bearing securities**

Money-market instruments are valued in accordance with the valuation principles approved by the Board of Directors of the Management Company. The valuation is primarily conducted using quotations published through market information sources.

If a reliable value cannot be obtained for a money-market instrument through market information systems, it is valued at the market interest rate which best corresponds to the remaining term to maturity or a corresponding interest rate added with a security-specific risk premium.

Bonds are valued in accordance with the valuation principles approved by the Board of Directors of the Management Company according to the quotations published through market information sources, or if a reliable value cannot be obtained for a bond through market information systems, it is valued at the interest rate for a time period which best corresponds to the remaining term to maturity added with a security-specific risk premium.

The risk premium can be positive or negative. The risk premium is determined separately for each security, and information sources outside the Nordea Group are used in its calculation.

#### **Units of investment funds, alternative investment funds and undertakings for collective investment (UCIs)**

The latest published or available NAVs of fund units and units of UCIs are used as their market values.

#### **Structured financial instruments**

Structured financial instruments are primarily valued at the price quoted by the arranger of the loan. Analytic models are used as a secondary option in order to form the price or to ensure its correctness.

#### **Derivative instruments**

Standardised derivatives are valued at the latest trading price realised on the standardised derivatives market. If the latest trading price is not available, standardised derivatives are valued based on the best information available from the markets in accordance with the valuation principles approved by the Board of Directors of the Management Company.

OTC derivatives are valued at a value obtained from parties approved by the Board of Directors of the Management Company. If no market value can be obtained for derivative instruments, they are valued in accordance with the valuation principles approved by the Board of Directors of the Management Company.

#### **Lending, borrowing and repurchase agreements**

Lending, borrowing and repurchase agreements as well as other transactions similar to repurchase agreements are primarily valued at the market value of their underlying asset or in accordance with the valuation principles approved by the Board of Directors of the Management Company.

#### **Deposits**

Deposits are valued by adding to the principal the accrued interest which may also be negative.

#### **Valuation principles**

The valuation principles approved by the Board of Directors of the Management Company are available on the Management Company's website and at places of subscription and at the Management Company during their office hours.

If, in the Management Company's view, the prevailing price level on the market is not reliable or does not reflect the fair value or market price of the investment targets at the valuation point, valuation may be conducted in accordance with the valuation principles approved by the Board of Directors of the Management Company, taking the best interests of the unitholders into account. The



The Fund's valid common rules were ratified on 22.3.2022. The common rules are in force as of 10.5.2022.

Management Company may adjust the value calculated at the valuation point for a well-grounded reason if no reliable public market or price information is available for an investment target, as a result of sharp price movements or distressed liquidity, or if the unitholders' interests otherwise require it.

#### 14. Calculation of the net asset value (NAV) per unit

The NAV per unit is calculated by dividing the NAV of the Fund by the number of units issued, and yet at the same time, the paid-out fund dividends, the different management fees of the unit series and the instruments used for hedging the unit series are taken into account in the NAV of the different unit series.

The Fund may have different unit series. A series-specific total value is calculated for each unit series. The series-specific NAV per unit is calculated by dividing the total NAV of the unit series by the total number of units in the series.

In Finland, the NAV per unit is calculated on every Finnish banking day and announced in euros. However, the NAV per unit is not published on such banking days when over 30% of the Fund's main market places are closed and market prices are not available. The latest NAV per unit and information about the days on which the NAV of the Fund is not published are available on the internet and at all places of subscription and the Management Company during their office hours.

If the Fund is marketed outside of Finland, the NAV per unit is announced in those currencies that are used in subscriptions and redemptions in the countries in question according to the prospectus. The NAV is calculated using the same exchange rate as the value of the Fund's assets.

If the NAV per unit cannot be determined due to an exceptionally unstable and unpredictable market conditions or otherwise exceptional circumstances or another weighty reason, the NAV per unit may be left temporarily uncalculated to ensure the equal treatment of the unitholders.

In funds employing the swing pricing method, the NAV per unit is adjusted upwards using a swing factor if there are net subscriptions in the fund in question. In such a case, the NAV per unit will increase. In the event of net redemptions, the NAV per unit is adjusted downwards using a swing factor, in which case the NAV per unit will decrease.

#### 15. Distribution of fund dividend

The Annual General Meeting of the Management Company determines annually the amount of fund dividend to be paid to holders of distribution units out of the Fund's assets. Holders of distribution units who are registered in the unitholder register on a date set by the Annual General Meeting are entitled to fund dividend. The dividend paid on distribution units is deducted from the NAV of the distribution units.

The fund dividend is paid to holders of distribution units on a date determined by the Annual General Meeting of the Management Company; however, within one (1) month from the Annual General Meeting, at the latest. The information on the date of the Annual General Meeting will be available to unitholders on the Management Company's website and from the Management Company during its office hours after the notice to the Annual General Meeting has been sent.

The fund dividend is paid to the bank account stated by the holder of a distribution unit. If the holder of a distribution unit has not stated a bank account number to the Management Company for the payment of fund dividend, any dividend that has not been withdrawn within five years from its first possible withdrawal date will be re-entered in the Fund's assets. No dividend is distributed on growth units.

#### 16. Financial period

The financial period of the Fund and the Management Company is a calendar year.

#### 17. General Meeting of the unitholders

A General Meeting of the unitholders must be held if the Board of Directors of the Management Company deems it necessary, or if an independent member of the Board of Directors, an auditor, or unitholders who together have at least one-twentieth (1/20) of all the outstanding units, demand it in writing for the handling of a matter specified by them.

As for unitholders with less than one-twentieth (1/20) of all the outstanding units, it is for a well-grounded reason possible to notify the Management Company in writing about an initiative to hold a General Meeting of the unitholders. The Management Company informs other registered unitholders of the meeting initiative on the Management Company's website and in at least one of the following ways:

- in a national newspaper published in Finland;
- by letter; or
- with the unitholder's consent, by email or using some other electronic medium or online service.

**The Fund's valid common rules were ratified on 22.3.2022. The common rules are in force as of 10.5.2022.**

#### Notice and registration of attendance

The Management Company's Board of Directors summons unitholders to the General Meeting of the unitholders. The notice to the General Meeting of unitholders will be published on the Management Company's website and in at least one of the following ways:

- in a national newspaper published in Finland;
- by letter; or
- with the unitholder's consent, by email or using some other electronic medium or online service.

The notice must be published at the earliest four (4) weeks and at the latest two (2) weeks prior to the meeting. In order to attend the General Meeting of the unitholders, a unitholder must inform the Management Company of their intention to attend in the manner specified in the notice and at the latest on the date specified therein.

Unitholders have no voting rights in the General Meeting of the unitholders before their units have been registered or they have notified the Management Company of the acquisition and presented an account thereof. The right to participate and the voting power are defined according to the prevailing conditions ten (10) days before the meeting.

#### Voting rights and voting at General Meetings

Each whole unit in the Fund gives a unitholder one vote at the General Meeting of unitholders. If a unitholder holds less than one unit of the Fund, the unitholder still has one vote at the meeting. Decisions will be made by a simple majority of votes. In elections, the person receiving the highest number of votes will be elected. In the case of a tie, the chairperson will have the casting vote; elections will be decided by drawing lots. Unitholders can exercise their rights at the meeting through a representative, and have an assistant at the meeting.

#### Minutes

If a General Meeting of the unitholders is held simultaneously for more than one fund managed by the Management Company, joint minutes of the meeting can be drawn up for all of the funds.

#### **18. Prospectuses, semi-annual report and annual report**

The prospectus, Key Investor Information Document, semi-annual report and annual reports of the Fund and the Management Company are published in accordance with the Finnish Act on Common Funds.

The semi-annual report must be published within two (2) months from the end of the reporting period and the annual reports of the Fund and the Management Company within three (3) months from the end of the financial period.

The prospectus, Key Investor Information Document, semi-annual report and the Fund's annual report are available to the public on the Management Company's website and at places of subscription and at the Management Company during their office hours. The Management Company's annual report is available from the Management Company during its office hours.

#### **19. Amendments to the rules**

The Board of Directors of the Management Company decides on amendments to the Fund rules. For investment funds, the amended rules will enter into force one month after they are ratified by the Finnish Financial Supervisory Authority and brought to the knowledge of unitholders, unless otherwise stated by the Finnish Financial Supervisory Authority. For non-UCITS funds or other alternative investment funds, the amended rules will enter into force one (1) month after the amendments have been submitted to the Finnish Financial Supervisory Authority for information and brought to the knowledge of unitholders.

The Management Company announces amendments to the rules on the Management Company's website and in at least one of the following ways:

- in a national newspaper published in Finland;
- by letter; or
- with the unitholder's consent, by email or using some other electronic medium or online service.

A unitholder is deemed to have been informed of the amendments to the rules within five (5) days after the notification letter was sent by post or when the notification was published in Finland in a national newspaper, or on the Management Company's website, or sent by email or using some other electronic medium or online service with the unitholder's consent. Once the amended rules enter into force, they will apply to all unitholders and all investments made before the amendments entered into force.

The Fund's valid common rules were ratified on 22.3.2022. The common rules are in force as of 10.5.2022.

20. Remuneration

A significant part of the salary and variable remuneration of persons employed by the Management Company who are subject to the Management Company's remuneration policy according to the Finnish Act on Common Funds must be paid as fund units of the investment fund in question or as other corresponding financial instruments that are equally powerful incentives as the fund units.

21. Disclosure of information

The Management Company is entitled to disclose information concerning unitholders in accordance with valid legislation.

22. Applicable law

The operations of the Management Company and the Fund are governed by Finnish law.

If this English version that is translated from Finnish is in contradiction to the original Finnish one, the original Finnish text shall prevail.