

Nordea International Fund

562, rue de Neudorf
L-2220 Luxembourg

NOTICE TO UNIT HOLDERS

Dear Unit-holder,

The Board of Directors of Nordea Investment Funds S.A (the "**Management Company**") hereby informs you as unit-holder of Nordea International Fund (the "**Fund**") about certain changes in relation to the Fund:

I. Change of the statutory auditor of the Fund

Following the decision of the Annual General Meeting of Nordea Bank AB (publ) taken on 19th March 2015 to appoint Öhrlings PricewaterhouseCoopers AB as the auditor, the Board of Directors of the Management Company decided on 23rd of March 2015 to appoint PricewaterhouseCoopers, 2, rue Gerhard Mercator, L-2182 Luxembourg as the statutory auditor of the Fund replacing KPMG Luxembourg Société Coopérative to perform the statutory audit of the financial statements of the Fund for the financial year starting January 1, 2015 and ending December 31, 2015.

The audited annual accounts of the Fund for the financial year starting January 1, 2014 and ending December 31, 2014 have been signed by KPMG Luxembourg Société Coopérative on 20th March 2015.

II. Effects on Unit holders

The Unit-holders will not bear any additional costs resulting from the auditor's change.

III. More Information

The above mentioned changes are reflected in the April 2015 version of the prospectus of the Fund effective from 20th of April 2015 (the "**Prospectus**"), which may be obtained, free of any charges, at the registered office of the Management Company at 562, rue de Neudorf, L-2220 Luxembourg, Grand Duchy of Luxembourg as soon as the Luxembourg regulatory authority (CSSF) has issued the official visa-stamped official Prospectus.

These documents may also be obtained, free of any charges, at the offices of Nordea Funds Ltd, Regeringsgatan 59, S-105 71 Stockholm.

Unit-holders having any question relating to the above changes should not hesitate to contact their financial advisor or Nordea Investment Funds S.A., Client Relationship Services, on telephone +352 43 39 50 - 1.

Luxembourg, 23rd of March 2015

The Board of Directors of Nordea Investment Funds S.A.

The Management Company
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Investment Funds

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