

NOTICE TO SHAREHOLDERS

As shareholders of Nordea 1, SICAV, you are hereby informed that a new prospectus of Nordea 1, SICAV will be issued in August 2024 including the following key changes effective as from 19 August 2024 (the “**Effective Date**”):

1. Amendments relevant to certain shareholders

Bond funds	
Nordea 1 – Flexible Credit Fund	<p>The fund name will be changed to “European High Yield Opportunities Fund”.</p> <p>The benchmark will be changed to ICE BofA European Currency High Yield Constrained Index – Total Return 100% Hedged to EUR. For performance comparison only. Risk characteristics of the fund’s portfolio may bear some resemblance to those of the benchmark.</p> <p>The investment policy will be changed as follows: The fund mainly invests in a wide range of European bonds and debt securities. Specifically, the fund invests at least two thirds of total assets in high yield debt securities, credit default swaps and other debt securities, including asset and mortgage-backed securities (including CDOs and CLOs (ABS/MBSs)) and contingent convertible bonds, that are denominated in European currencies or are issued by companies that are domiciled or conduct the majority of their business, in Europe.</p> <p>Global exposure will be changed to Commitment</p> <p>Risk considerations: the list is updated in accordance with above changes.</p>

2. Amendments relevant to all shareholders

In the section **Investing in the Funds**, the characteristics of the share class M are amended as from the Effective Date: the sentence “the share class is generally available only to residents of Hong Kong and Singapore” is removed.

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

In the SFDR related information in Appendix I to the prospectus, the process used for PAI (principal adverse impact) consideration is clarified.

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

3. Right to redeem and contact information

Shareholders impacted by the above and 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 1, 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 16 August 2024 **before** 15h30 CET.

The updated version of the prospectus dated August 2024 may be obtained, free of any charge, at the Registered Office of the Nordea 1, SICAV 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, or, if available, on local Nordea websites, as soon as the CSSF has issued the visa-stamped official prospectus.

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. Private investors having any question relating to the above changes should contact their usual financial advisor.

Luxembourg, 16 July 2024

The Board of Directors of Nordea 1, SICAV.