

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 December 2024 and will enter into force on 16 December 2024.

The following key changes will enter into force on 16 December 2024 (section 1.1) and on 17 January 2025 (section 1.2).

1. Amendments relevant to certain shareholders

1.1 Changes with an entry into force on 16 December 2024

1.1.1 Changes related to the pre-contractual disclosures under SFDR (Appendix I of the prospectus)

Equity funds	
Nordea 1, SICAV - Global Climate and Environment Fund	The minimum share of investments with an environmental objective that are not aligned with the EU Taxonomy is 1%.
Nordea 1, SICAV - Global ESG Taxonomy Opportunity Fund	
Nordea 1, SICAV - Global Impact Fund	
Nordea 1, SICAV - Global Sustainable Listed Real Assets Fund	

1.2 Changes with an entry into force on 17 January 2025

1.2.1 Changes related to some sub-funds

Bond funds	
Nordea 1, SICAV - Emerging Stars Bond Fund	<p>The fund name will be changed to “Nordea 1, SICAV – Emerging Market Select Bond Fund”.</p> <p>The part of the Investment Policy, Strategy and the Sustainable risk integration are amended as follows:</p> <p>Investment Policy:</p> <p>The sub-fund is not expected to invest more than 10% in Chinese debt securities.</p>

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	<p>Strategy:</p> <p>The issuers will no longer be strictly selected with a particular focus on their ESG compliance</p> <p>Sustainable risk integration:</p> <p>An enhanced analysis on ESG issues is no longer performed on each financial instrument and the sustainability risk profile of this portfolio will no longer benefit from the application of specific, proprietary ESG analysis. Although the individual enhanced ESG analysis is being removed, please note that the fund continues incorporating sustainability into the investment process and have its investment decisions and holdings based on traditional and ESG qualitative risks assessments.</p> <p>The Expected leverage is removed.</p> <p>Global exposure will be changed to Commitment.</p>
Nordea 1, SICAV - Emerging Stars Local Bond Fund	<p>The fund name will be changed to "Nordea 1, SICAV – Emerging Market Select Local Bond Fund"</p> <p>Strategy:</p> <p>The issuers will no longer be strictly selected with a particular focus on their ESG compliance</p> <p>Sustainable risk integration:</p> <p>An enhanced analysis on ESG issues is no longer performed on each financial instrument and the sustainability risk profile of this portfolio will no longer benefit from the application of specific, proprietary ESG analysis. Although the individual enhanced ESG analysis is being removed, please note that the fund continues incorporating sustainability into the investment process and have its investment decisions and holdings based on traditional and ESG qualitative risks assessments.</p> <p>The part of the Strategy and the Sustainable risk integration are amended.</p> <p>The Expected leverage is removed.</p> <p>Global exposure will be changed to Commitment.</p>

1.2.2 Changes related to the pre-contractual disclosures under SFDR (Appendix I of the prospectus)

Bond funds	
Nordea 1, SICAV – Emerging Market Corporate Bond Fund	The Environment and Social commitment is lowered from 90% to 80%
Nordea 1, SICAV – Emerging Stars Bond Fund	Minimum sustainable investment is changed from 40% to 20%. Removal of ESG scoring.
Nordea 1, SICAV – Emerging Stars Local Bond Fund	Minimum sustainable investment is changed from 40% to 20%. Removal of ESG scoring.
Balanced funds	
Nordea 1, SICAV – Diversified Growth Fund	Minimum sustainable investment is changed from 30% to 10%.
Equity funds	
Nordea 1, SICAV - Global Portfolio Fund	Minimum sustainable investment is changed from 30% to 10%.

1.2.3 Change of fees for some share classes

In the part “Management fees and operational expenses of share classes available to institutional investors” the following share classes will know a change of fees from 1 March 2025:

Equity funds	Until 28 February 2025	From 1 March 2025
Nordea 1, SICAV – Global Portfolio Fund – I and V	0.500%	0.750%
Nordea 1, SICAV – Global Portfolio Fund – P	0.750%	1.500%
Nordea 1, SICAV – Global Portfolio Fund – E	0.750%	1.500%
Nordea 1, SICAV – Global Portfolio Fund – C	0.600%	0.850%
Nordea 1, SICAV – Global Portfolio Fund – F	0.600%	0.850%

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Nordea 1, SICAV – Global Portfolio Fund – N	0.500%	0.750%
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2. Amendments relevant to all shareholders

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 January 2025 **before** 15h30 CET.

The updated version of the prospectus dated December 2024 may be obtained, free of any charge in electronic form, 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 December 2024

The Board of Directors of Nordea 1, SICAV.