



NOTICE TO SHAREHOLDERS

As shareholders of Nordea 1, SICAV (the "Fund"), you are hereby informed that a new prospectus of Nordea 1, SICAV will be issued in July 2025 and will enter into force on 4 July 2025.

1. Amendments relevant to certain shareholders

1.1 Changes with an effective date on 4 July 2025

1.1.1 Changes related to the Fund

In the section "Rights We Reserve - Accept securities as payment for shares, or fulfil redemption payments with securities (in-kind payments)", it is clarified that it is the board of directors of the Fund that approves subscriptions and redemptions in kind as opposed to the board of directors of the management company.

1.2.2 Changes related to some sub-funds

Equity funds	
Nordea 1, SICAV – Latin American Equity Fund	<p>Nordea Investment Management AB will appoint Principal Asset Management LTDA as sub-investment manager of the sub-fund in replacement of Itaú USA Asset Management Inc.</p> <p>This change will have no impact on the fee level of the sub-fund.</p> <p>The concentration risk will be added on the list of risk factors applicable to this sub-fund.</p>
Bond funds	
Nordea 1, SICAV – Flexible Fixed Income Fund	The benchmark used for performance comparison purposes only is changed from "EURIBOR 1M" to " Bloomberg GlobalAgg index EUR, hedged "
Nordea 1, SICAV – Flexible Fixed Income Plus Fund	The benchmark used for performance comparison purposes only is changed from "EURIBOR 1M" to " Bloomberg GlobalAgg index EUR, hedged "



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

Equity funds	
Nordea 1, SICAV – Global Sustainable Stars Equity Fund	The sub-fund will not any more benefit from the French SRI label.
Nordea 1, SICAV – Emerging Sustainable Stars Equity Fund Nordea 1, SICAV – North American Sustainable Stars Equity Fund	The sub-funds are benefiting from the French SRI label and must comply with revised ISR requirements.
Bond funds	
Nordea 1, SICAV – European Corporate Sustainable Stars Bond Fund Nordea 1, SICAV – European High Yield Sustainable Stars Bond Fund Nordea 1, SICAV – Global High Yield Sustainable Stars Bond Fund Nordea 1, SICAV – North American High Yield Sustainable Stars Bond Fund Nordea 1, SICAV – US Corporate Sustainable Stars Bond Fund	Removal of the paragraph “Engagement and Stewardship” under the pre-contractual disclosures included in Appendix I of the prospectus.

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 changes 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 3 July 2025 **before** 15h30 CET.

The prospectus dated July 2025 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.

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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, 2 June 2025

The Board of Directors of Nordea 1, SICAV.

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