

Nordea 1, SICAV

Société d'Investissement à Capital Variable
R.C.S. Luxembourg B 31442
562, rue de Neudorf, L-2220 Luxembourg

NOTICE TO SHAREHOLDERS OF

NORDEA 1 – EUROPEAN CORPORATE BOND FUND PLUS – TBI - EUR
NORDEA 1 – EUROPEAN COVERED BOND FUND – TBI - EUR
NORDEA 1 – EUROPEAN HIGH YIELD BOND FUND – TB – EUR
NORDEA 1 – EUROPEAN HIGH YIELD BOND FUND – TBI – EUR
NORDEA 1 – EMERGING MARKET BOND OPPORTUNITIES FUND – HBI – DKK
(hereinafter, jointly referred to as the “Share Classes”)

Luxembourg, 5 July 2017

Dear Shareholder,

Please be informed that following the opinion of the European Securities and Markets Authority (“ESMA”) dated 30 January 2017 on share classes of UCITS (the “Opinion”) and the endorsement of the Opinion by the *Commission de Surveillance du Secteur Financier* (“CSSF”) via its press release 17/06, hedging arrangements at the share class level are not compatible with the requirement for sub-funds to have a common investment objective. The Opinion further provides that existing share classes with embedded hedging arrangements (“Hedged Share Classes”) should be allowed to continue to operate but should be closed for investment by new investors as of 30 July 2017 and for additional investment by existing investors as of 30 July 2018.

The Share Classes qualify as Hedged Share Classes under the Opinion and will be allowed to continue to operate but will be closed for investment by new investors as of 30 July 2017 and for investments by existing Shareholders as of 30 July 2018.

NORDEA 1 – EUROPEAN CORPORATE BOND FUND PLUS – TBI - EUR	LU1055445610
NORDEA 1 – EUROPEAN COVERED BOND FUND – TBI - EUR	LU1067960176
NORDEA 1 – EUROPEAN HIGH YIELD BOND FUND – TB – EUR	LU0976012756
NORDEA 1 – EUROPEAN HIGH YIELD BOND FUND – TBI – EUR	LU0976012673
NORDEA 1 – EMERGING MARKET BOND OPPORTUNITIES FUND – HBI – DKK	LU0772921440

In relation thereof, or if you have any questions or would like additional information relating to the above, feel free to contact your financial advisor or Nordea Investment Funds S.A., Client Relationship Service, on telephone +352 43 39 50-1 or the UK facilities agent, Nordea Bank AB, London Branch, its principal place of business being 5 Aldermanbury Square, London, EC2V 7AZ.

Yours sincerely,

The Board of Directors