



**NOTICE TO SHAREHOLDERS OF
Nordea 1 – Stable Emerging Markets Equity Fund**

Dear Shareholder,

On 10 January 2017, we informed you about the decision to soft-close the sub-fund Nordea 1 – Stable Emerging Markets Equity Fund (“**SEMEF**”) for the reason that it reached the capacity level allocated to its strategy.

The current utilization of the capacity of the strategy of SEMEF has decreased and therefore we have decided to lift the soft closure with effect from 30 April 2020 for an undetermined period.

This means that new shareholders can subscribe in the SEMEF, as such it will enable the SEMEF to benefit from additional assets.

If you have any question in relation to the above, do not hesitate to contact your financial advisor or Nordea Investment Funds S.A., Client Relationship Services, on telephone +352 27 86 51 00

Yours sincerely,
The Board of Directors of Nordea 1, SICAV.

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Appendix I - List of the impacted ISIN codes at the date of the notice

Name	Class	Currency	ISIN
Nordea 1 - Stable Emerging Markets Equity Fund	AI	EUR	LU0637345512
Nordea 1 - Stable Emerging Markets Equity Fund	AX	EUR	LU1189150979
Nordea 1 - Stable Emerging Markets Equity Fund	BC	EUR	LU0841619934
Nordea 1 - Stable Emerging Markets Equity Fund	BC	GBP	LU0841619421
Nordea 1 - Stable Emerging Markets Equity Fund	BI	EUR	LU0637344895
Nordea 1 - Stable Emerging Markets Equity Fund	BI	NOK	LU0637345199
Nordea 1 - Stable Emerging Markets Equity Fund	BI	SEK	LU0637345355
Nordea 1 - Stable Emerging Markets Equity Fund	BI	USD	LU0637344622
Nordea 1 - Stable Emerging Markets Equity Fund	BP	DKK	LU0637345868
Nordea 1 - Stable Emerging Markets Equity Fund	BP	EUR	LU0637345785
Nordea 1 - Stable Emerging Markets Equity Fund	BP	NOK	LU0637345942
Nordea 1 - Stable Emerging Markets Equity Fund	BP	SEK	LU0637346080
Nordea 1 - Stable Emerging Markets Equity Fund	BP	USD	LU0634510886
Nordea 1 - Stable Emerging Markets Equity Fund	E	EUR	LU0637343731
Nordea 1 - Stable Emerging Markets Equity Fund	E	USD	LU0637343657
Nordea 1 - Stable Emerging Markets Equity Fund	X	EUR	LU0637347302
Nordea 1 - Stable Emerging Markets Equity Fund	X	USD	LU0668011108
Nordea 1 - Stable Emerging Markets Equity Fund	Y	EUR	LU1009761450

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