

Notice to shareholders of

Nordea 1 – Low Duration European High Yield Bond Fund

Luxembourg, 25 October 2019

Dear shareholders,

We are writing to inform you of **the liquidation with immediate effect** of Nordea 1 – Low Duration European High Yield Bond Fund (the “Fund”).

1. Reasons for the liquidation

Despite a good performance since the beginning of this year, the current size of the Fund (less than EUR 1 million) does not allow an efficient management. Therefore, the board of directors of Nordea 1, SICAV has decided to put the Fund into liquidation with immediate effect.

2. Liquidation plan

To ensure an equal treatment between all shareholders, the Fund is closed for further subscriptions, switches and redemptions with immediate effect.

All assets and liabilities will be realised, and the liquidation proceeds will be paid to shareholders of the Fund with value date 6 November 2019 based on the net asset value per share calculated as of 31 October 2019. The proceeds will be distributed to the shareholders in proportion to their holdings in the Fund and be settled in accordance with the provisions of the prospectus.

The Fund will bear the securities transaction costs only. All other costs associated with the liquidation will be borne by the management company of the Fund, Nordea Investment Funds S.A.

Any liquidation proceeds that cannot be distributed to the shareholders at the closure of the liquidation shall be subject to an escrow deposit with the “Caisse de Consignation” in Luxembourg. Amounts still unclaimed after 30 years will be forfeited according to Luxembourg law.

The board of directors of Nordea 1, SICAV

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

Name	ISIN
Nordea 1 - Low Duration European High Yield Bond Fund - BI - EUR	LU1721353826
Nordea 1 - Low Duration European High Yield Bond Fund - BP - EUR	LU1721351457
Nordea 1 - Low Duration European High Yield Bond Fund - HB - NOK	LU1721352349
Nordea 1 - Low Duration European High Yield Bond Fund - HB - SEK	LU1721352422