

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: ERRATUM

The shareholders of Nordea 1, SICAV (the "**Company**") are hereby informed that the notice to shareholders previously mailed dated March 2017 (the "**Notice to Shareholders**") concerning the new prospectus of the Company to be dated April 2017 (the "**Prospectus**") contained erroneous indications of the relevant dates.

The Shareholders are hereby informed that the Prospectus will enter into force on 25 April 2017 (instead of on 18 April 2017). Shareholders who do not agree to the changes described in the Notice to Shareholders may redeem their Shares 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 the Company and Nordea Investment Funds S.A. (the "**Management Company**"). Such instruction must be received in writing by Nordea Bank S.A. (as Administrative Agent) at the below address by 24 April 2017 (instead of by 17 April 2017), 15:30 CET at the latest.

Capitalized terms in this notice shall have the meaning ascribed to them in the Prospectus unless the context otherwise requires.

Shareholders having any question relating to the above changes should not hesitate to contact their financial advisor or Nordea Investment Funds S.A., Client Relationship Services, on telephone +352 43 39 50 - 1.

Luxembourg, March 2017
Nordea Investment Funds S.A.