

NOTICE TO SHAREHOLDERS OF NORDEA 1 – STABLE RETURN FUND

Luxembourg, 17 May 2018

Dear Shareholder,

Please be informed that the Board of Directors of Nordea 1, SICAV has decided to lift the soft closure on the Nordea 1 - Stable Return Fund so that, as from 22 May 2018, the Nordea 1 - Stable Return Fund will no longer be closed for investment by new investors.

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.

Yours sincerely,

The Board of Directors