

Mitteilung an alle Anteilseigner der Nordea Fonds

Anbei finden Sie die Information der Fondsgesellschaft Nordea Investment Funds, Luxemburg, folgende Fonds sind betroffen:

LU0087209911 Nordea 1 Norwegian Bond BP Base Currency Cap
LU0173781559 Nordea 1 Norwegian Bond BP EUR Cap
LU0255640731 Nordea 1 European High Yield Bond AP Base Currency
LU0141799501 Nordea 1 European High Yield Bond Bp Base Curr Cap
LU0141799501 Nordea 1 European High Yield Bond Bp Base Curr Cap
LU0458980595 Nordea 1 US Corporate Bond HB EUR Cap

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

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14, boulevard Royal
L-2449 Luxembourg
Luxembourg

Nordea 1

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

NOTICE TO SHAREHOLDERS

The shareholders of Nordea 1, SICAV (the "Company") are hereby informed of the following changes that will be implemented in the prospectus of the Company (the "Prospectus") with effect from 9 December 2011 (the "Effective Date"), unless a different date is defined for individual changes hereafter.

Amendments concerning certain Sub-funds of the Company:

- Nordea 1 – European High Yield Bond Fund

The investment policy of the Sub-fund is extended allowing the Sub-fund to invest a maximum of 10 percent of its total assets in asset backed securities.

- Nordea 1 – Norwegian Bond Fund

The minimum investment amount in the X class of shares is reduced from 10,000,000.00 EUR to 2,000,000.00 EUR.

- Nordea 1 – Global High Yield Bond Fund

The minimum investment amount in the AX and X classes of shares is reduced to 600,000.00 EUR or the equivalent. The minimum investment amount in the HAX EUR and HX EUR classes of shares is reduced to 600,000.00 EUR or the equivalent. The minimum investment amount in the HAX GBP and HX GBP classes of shares is reduced to 600,000.00 GBP or the equivalent.

- Nordea 1 – US Corporate Bond Fund

The share classes E-USD, HX EUR, HX DKK and HX SEK are currently not launched. Therefore these share classes shall be available upon first subscription.

- Nordea 1 – Polish Equity Fund

The investment policy has been modified as following: The Sub-fund shall going forward invest a minimum of two-thirds, instead of a minimum of three-fourths, of its total assets (after deduction of cash) in equities, other equity shares such as co-operative shares and participation certificates (equities and equity rights), dividend-right certificates, warrants on equities and equity rights issued by companies which are domiciled or exercise the predominant part of their economic activity in Poland. It may invest up to one-third, instead of one-fourth, of its total assets in bonds, warrants on bonds and other debt instruments denominated in various currencies and issued by domestic or foreign borrowers.

This Sub-fund may further accessorially hold liquid assets in all currencies in which investments are effected as well as in the currency of its respective share Class(es) and/or Sub-class(es).

The paragraph about the use of derivatives has been clarified as following: In order to achieve its investment objective, the Sub-fund may enter into derivative contracts. The derivatives used will include but will not be limited to futures. The fund may typically use equity futures and equity index futures to complement its direct investment in equity stocks and achieve its exposure target to the Polish equity markets. The total exposure to markets deriving from these derivative contracts may not exceed 100% of the Net Asset Value of the Sub-fund.

Shareholders are further informed of the following amendments in the prospectus related to the Company:

Shares of the Company shall not be offered or sold to US Persons. The Board has decided to extend the definition of the term "US Person" to include:

- Any citizen of the United States of America irrespective of his place of residence or any resident of the United States of America irrespective of his citizenship;
- any US Passport holder;
- any person born in the US and renounced citizenship;

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Nordea 1, SICAV

Société Anonyme Registre de Commerce Luxembourg No B 31442, Registered office: 562, rue de Neudorf, L-2220-Luxembourg

- any dual citizen of the US and another country;
- any person who is a lawful permanent resident of the United States, i.e. any holder of „Green Card“;
- any person who has a substantial presence in the US, i.e. any none-US citizen that is present in the US for at least 183 days by counting
 - all the days (at least 31) in the current year,
 - 1/3 the days in the immediately preceding year, and
 - 1/6 the days in the second preceding year;
- any none-US citizen that is not a diplomat, teacher, student or an athlete;
- any partnership organised or existing in laws of any state, territory or possession of the United States of America;
- any corporation organised under the laws of the United States of America or of any state, territory or possession thereof or
- any estate or trust which are subject to United States tax regulations.

Shareholders who do not agree to the changes as described above may redeem their Shares free of any charges. Such instruction must be received in writing by Nordea Bank S.A. at the below address by 8 December 2011, 15:30 CET at the latest.

An updated version of the Prospectus dated December 2011 may be obtained, free of any charges, at the Registered Office of the Company or Nordea Bank S.A. at 562, rue de Neudorf, L-2220 Luxembourg, Grand Duchy of Luxembourg.

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, 8 November 2011
The Board of Directors of Nordea 1, SICAV