

**NORDEA FUND OF FUNDS, SICAV**  
Société d'Investissement à Capital Variable  
562, rue de Neudorf, L-2220 Luxembourg  
Grand-Duchy of Luxembourg  
R.C.S. Luxembourg B 66248  
(the "**Company**")

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**NOTICE OF AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY**

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Luxembourg, 22 November 2019

Dear Shareholder,

We are writing to you as a shareholder in the Company.

The Company is composed of one sub-fund, namely Multi Manager Fund Total Return (the "**Sub-Fund**").

The directors of the Company (the "**Directors**") have given much consideration to the future of the Sub-Fund, and have concluded, with due regard to the best interests of the shareholders, that the Sub-Fund should be put into liquidation as soon as possible.

Because the Sub-Fund is the last remaining sub-fund of the Company, its liquidation will require the liquidation of the Company.

The Directors have therefore resolved to convene an extraordinary general meeting of shareholders of the Company to consider resolutions to liquidate the Company and unanimously recommend that shareholders vote, in person or by proxy, in favour of the liquidation.

Consequently, the Directors hereby invite you to attend the extraordinary general meeting of shareholders of the Company, which will be held at the notary, Maître Edouard Delosch's office at 27 Boulevard Marcel Cahen L-1311 Luxembourg, **on 3 December 2019 at 11:00 am** (Luxembourg time) (the "**Meeting**"), to deliberate and vote on the following agenda:

**AGENDA**

1. To resolve upon the liquidation of the Company with immediate effect.
2. To appoint Nordea Investment Funds S.A., represented by Michael Maldener, as liquidator of the Company (the "**Liquidator**").
3. To determine the powers of the Liquidator and its remuneration.
4. Miscellaneous.

Quorum and majority requirements

Under Luxembourg law, a quorum for the Meeting requires the presence, either in person or by proxy, of shareholders representing at least 50% of the share capital of the Company. If this quorum requirement is not met, another meeting will be convened, at which no quorum will be required. Approval of the first

resolution requires the affirmative vote of at least 2/3 of the votes cast at the Meeting. The other resolutions will be passed if approved by a simple majority of the votes cast at the Meeting.

Shareholders may vote in person or by proxy. Each share is entitled to one vote.

Shareholders who are unable to attend the Meeting are kindly requested to return the enclosed proxy form duly signed by mail to Nordea Investment Funds S.A., 562, rue de Neudorf, L-2220 Luxembourg or by fax to the attention of Administrative Agency, fax number +352 2786 5010. To be valid proxies should be received before the 29 November 2019, 17:00 CET.

#### Governing law and effective date

In the event that the resolutions are duly passed, the liquidation of the Company will be conducted in accordance with the laws of Luxembourg and in particular in accordance with the provisions of the law of 10 August 1915 on commercial companies, as amended, and the law of 17 December 2010 regarding undertakings for collective investment, as amended. The liquidation will take the form of a voluntary winding up and will commence on the day of the Meeting (or the reconvened meeting).

#### Subscriptions, conversions and redemptions

Since the decision of the Directors to convene the Meeting, i.e. 23 October 2019, no subscriptions of shares in the Company and conversions of shares have been accepted.

In addition, shareholders of the Sub-Fund are no longer allowed to request the redemption of their shares as from the date of this Convening Notice.

#### Consequences of the Liquidation

In the event that the resolutions of the Meeting are passed, a liquidator will be appointed to realize the assets of the Company on the best terms achievable in the prevailing market conditions and in the context of the liquidation.

Shareholders will receive a separate Convening Notice for the final extraordinary general meeting of shareholders at which shareholders will be asked to approve the completion of the liquidation. No quorum is required for this final meeting and the resolutions will be passed by the consent of a simple majority of the votes cast at such meeting.

#### Costs and expenses

All the costs and expenses which are related or incidental to the liquidation of the Company will be borne by the Company.

Shareholders having any question relating to the above should not hesitate to contact the UK facilities agent, Financial Express Limited, its principal place of business being 2<sup>nd</sup> Floor, Golden House, 30 Great Pulteney Street, W1F 9NN, London.

BY ORDER OF THE BOARD OF DIRECTORS