

Notice to Shareholders of

Nordea Fund of Funds – Multi Manager Fund Equity;
Nordea Fund of Funds – Tactical Allocation Balanced and;
Nordea Fund of Funds – Tactical Allocation Moderate

Luxembourg, 31 May 2019

Dear Shareholders,

We are writing to inform you of **the liquidation with immediate effect** of the three following sub-funds:

- Nordea Fund of Funds – Multi Manager Fund Equity;
- Nordea Fund of Funds – Tactical Allocation Balanced and;
- Nordea Fund of Funds – Tactical Allocation Moderate (hereinafter the “**Sub-Funds**”).

1. Reasons for the liquidation

The Sub-Funds have experienced significant redemptions in recent months bringing their size as at 20 May to:

- EUR 2.967.872,89 for Nordea Fund of Funds – Multi Manager Fund Equity;
- EUR 9.274.948,79 for Nordea Fund of Funds – Tactical Allocation Balanced and;
- EUR 3.037.810,96 for Nordea Fund of Funds – Tactical Allocation Moderate

Considering that the assets of the Sub-Funds have reached a level which no longer allows for the Sub-Funds to be operated in an economically efficient manner the Board has decided to liquidate the Sub-Funds with immediate effect.

2. Liquidation plan

To ensure an equal treatment between all Shareholders, the Sub-Funds are closed for further subscriptions, conversions and redemptions from 31 May 3.30 p.m. All the assets and liabilities will then be realised.

The Sub-funds will bear the securities transaction costs only, all other costs associated with the liquidation will be borne by the management company Nordea Investment Funds S.A.

On 12 June 2019, the shareholders of the Sub-Funds will be compulsorily redeemed on basis of the net asset value per share dated 11 June 2019.

The net proceed of the realisation will be distributed to the shareholders in proportion to their holding of shares and be settled in accordance with the provisions of the Prospectus.

Any liquidation proceeds that cannot be distributed to the Shareholders at the closure of the liquidation shall be deposited with the “Caisse de Consignation” in Luxembourg until the statutory period of limitation has elapsed.

The Board of Directors of Nordea Fund of Funds, SICAV