

NOTICE TO SHAREHOLDERS

The board of directors of the Company (the "**Board of Directors**") would like to inform the shareholders of the Company (the "**Shareholders**") of certain amendments to be made to the prospectus of the Company (the "**Prospectus**"), which will be dated 1 November 2021, mainly consisting in the following:

1. To amend Part I "Essential information regarding the Company", chapter I. "Brief overview of the Company", section "Investment Managers" of the Prospectus (as well as all sub-funds' factsheets affected) in order to remove "NN Investment Partners C.R., a.s." as investment manager due to its merger with "NN Investment Partners B.V." effective as of 31 May 2021.
2. To amend Part II "Sub-Fund Factsheets", section "Share-Classes" of the Prospectus in order to modify the definition of the "O" Share-Class. This amendment is aimed at removing any unclarity around the target investors for the "O" Share-Class following the implementation of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (MiFID II) by making a distinction between dependent and independent advice, as follows:

"O" Share-Class intended for individual investors, investing either themselves or through a UCI investing on their behalf, who are clients of Distributors, providers of investment services or financial intermediaries who provide these clients:

- a) independent investment advice and/or portfolio management services within the meaning of MiFID II or applicable national legislation, or;
- b) other investment services within the meaning of MiFID II or applicable national legislation, and have separate fee arrangements with these clients in relation to those services provided that, as per the terms of those arrangements, they do not or are not eligible to receive and retain any retrocession or rebate in connection with their investment in the relevant Share-Class;

and who have signed, at the discretion of the Management Company, an O Share-Class agreement with the Management Company in relation to their clients' investment in the Company. [...]"

3. To amend Part III "Additional Information", chapter IV "Techniques and Instruments", section "C. Management of collateral for OTC Derivative Transactions (including TRS) and SFTs (including Securities Lending Transactions, Repurchase Transactions and Reverse Repurchase Transactions)" of the Prospectus in order to highlight that the operational delay between the derivative exposure and the amount of collateral received or posted in relation to that exposure is no longer a minimum of two business days, but rather a period of up to two business days due to process improvements as follows:

"[...] The Company must proceed on a daily basis to the valuation of the collateral received with exchange (including variation margins) performed on a daily basis. It is to be noticed that there is an operational delay of up to two Business Days between the derivative exposure and the amount of collateral received or posted in relation to that exposure. [...]"

Shareholders who do not approve the changes listed in this notice to shareholders may redeem their shares free of charge (excluding contingent deferred sales charges which may be deducted on FIFO basis) for a period of 30 calendar days following the date of this notice, by submitting a redemption request in accordance with the procedures set out in the Prospectus.

The above changes will be reflected in the new version of the Prospectus to be dated 1 November 2021. The Prospectus and the relevant Key Investor Information Documents ("KIIDs") will be available upon request free of charge at the registered office of the Company.

Luxembourg, 29 September 2021

The Board of Directors