

**IMPORTANT INFORMATION – PLEASE READ IMMEDIATELY**

**EXTENSION OF SUSPENSION OF THE CALCULATION OF NET ASSET VALUE AND SUBSCRIPTION,  
REDEMPTION AND CONVERSION OF SHARES IN NN (L) EMERGING EUROPE EQUITY**

23 May 2022

Dear Shareholders,

According to the terms of the prospectus and the articles of incorporation of NN (L) (hereinafter, the “**Company**”), it has been decided to extend the temporary suspension until further notice, initially effective as of 1 March 2022 until and including 23 May 2022, of the calculation of the net asset value of the sub-fund listed below (the “**Sub-Fund**”) and the issue, redemption and conversion of shares due to the Russia-Ukraine conflict that cause exceptional market circumstances which prevent the Company from disposing of its assets and determining their net asset value in a normal or reasonable way:

- NN (L) Emerging Europe Equity

The extension of the suspension of the calculation of the net asset value of the Sub-Fund and of the issue, redemption and conversion of shares has been decided in order to effectively protect the interests of the Shareholders in the Sub-Fund.

Please be assured that the calculation of the net asset value and the subscription, redemption and conversion of shares of the Sub-Fund shall resume as soon as possible once the Company can ensure sufficient stability to dispose of its assets and to determine their net asset value in a normal or reasonable way. As a consequence, all subscription, redemption and conversion requests received during this period will be rejected by NN Investment Partners to mitigate operational risks (unless otherwise notified).

This suspension does not affect the determination of the net asset value of shares in any other sub-fund within the Company.

Should you have any queries, please contact [info@nnip.com](mailto:info@nnip.com) or reach out to your relationship manager.

Yours sincerely,  
NN Investment Partners B.V.



**NN investment  
partners**

## Temporary NAV suspension for NN Emerging Europe and NN (L) Emerging Europe Equity

Dear client,

We are writing to you to inform you that NN Investment Partners (NN IP) has made the decision to temporarily suspend the calculation of the Net Asset Value (NAV) of the NN (L) Emerging Europe Equity fund and the NN Emerging Europe Fund.

This decision has been triggered by the market volatility caused by the escalating conflict between Russia and Ukraine. At the same time local regulators have decided to close the Russian stock exchange (MOEX) and the Bank of Russia made the decision to temporarily suspend non-resident investors' ability to sell securities on MOEX. These circumstances cause that at this point, it cannot be guaranteed that valuations for Russian listed securities remain sufficiently accurate and reliable. As a result, NN IP has made the decision to suspend the NAV of both funds, until further notice, with immediate effect. This implies that as of today, 1 March 2022, we are not able to accept and process any request to buy, switch or redeem shares in the funds.

During the suspension period, you may withdraw any pending trading requests you have submitted for these funds. Requests that are not withdrawn before the next NAV publication will be dealt with on the next Valuation day. Unfortunately, we are unable to say how long the funds will be suspended for, but the decision will be reviewed on an ongoing basis. No other funds are impacted by the decision to suspend these two funds.

This action reflects the exceptional circumstances in the markets that are beyond our control, and our fiduciary duty to protect client interest when there is material uncertainty regarding accurate valuation of the assets. We continue to actively manage the funds in this period: our portfolio managers will act in the best interest of shareholders and will continue to navigate the funds through this turbulent market environment.

We continue to closely monitor the situation of the funds and their underlying assets daily and will keep you up to date on any changes. We would like to thank you for your patience and understanding in these challenging times and remain at your disposal in case of any questions.

Best regards,

Ana Gasca Elósegui  
Executive Director Iberia  
NN Investment Partners