

NN (L)
Société d'Investissement à Capital Variable
80, route d'Esch, L-1470 Luxembourg
R.C.S. n° B44873
(the “**Company**”)

NOTICE TO SHAREHOLDERS

Shareholders have been convened to an Extraordinary General Meeting to be held on 13 January 2023 to approve the change of name of the Company from **NN (L)** to Goldman Sachs Funds III, this with effect from 6 March 2023.

As a consequence of this change, the Board has decided to amend, with effect from the same date than mentioned above and under the condition that the change of name of the Company is approved by the shareholders the names of the Sub-Funds of the Company, as follows:

Current name of Sub-Fund	New name of Sub-Fund
NN (L) Alternative Beta	Goldman Sachs Alternative Beta
NN (L) Asia Income	Goldman Sachs Asia Equity Growth & Income
NN (L) Asian Debt (Hard Currency)	Goldman Sachs Asian Debt (Hard Currency)
NN (L) Asian High Yield	Goldman Sachs Asia High Yield (Former NN)
NN (L) Climate & Environment	Goldman Sachs Global Climate & Environment Equity
NN (L) Corporate Green Bond	Goldman Sachs Corporate Green Bond
NN (L) Emerging Markets Debt (Hard Currency)	Goldman Sachs Emerging Markets Debt (Hard Currency)
NN (L) Emerging Markets High Dividend	Goldman Sachs Emerging Markets Equity Income
NN (L) Euro Credit	Goldman Sachs Euro Credit
NN (L) Euro High Dividend	Goldman Sachs Eurozone Equity Income
NN (L) Euro Sustainable Credit	Goldman Sachs Euro Sustainable Credit
NN (L) Euro Sustainable Credit (excluding Financials)	Goldman Sachs Euro Sustainable Credit (ex-Financials)
NN (L) European High Dividend	Goldman Sachs Europe Equity Income
NN (L) European High Yield	Goldman Sachs Europe High Yield (Former NN)
NN (L) European Real Estate	Goldman Sachs Europe Real Estate Equity
NN (L) European Sustainable Equity	Goldman Sachs Europe Sustainable Equity
NN (L) First Class Multi Asset	Goldman Sachs Global Flexible Multi-Asset
NN (L) Food & Beverages	Goldman Sachs Global Food & Beverages Equity
NN (L) Frontier Markets Debt (Hard Currency)	Goldman Sachs Frontier Markets Debt (Hard Currency)
NN (L) Global Convertible Bond	Goldman Sachs Global Convertible Bond
NN (L) Global Convertible Opportunities	Goldman Sachs Global Convertible Bond Opportunities
NN (L) Global Equity Impact Opportunities	Goldman Sachs Global Equity Impact Opportunities
NN (L) Global High Dividend	Goldman Sachs Global Equity Income
NN (L) Global High Yield	Goldman Sachs Global High Yield (Former NN)
NN (L) Global Inflation Linked Bond	Goldman Sachs Global Inflation Linked Bond
NN (L) Global Real Estate	Goldman Sachs Global Real Estate Equity (Former NN)
NN (L) Global Sustainable Equity	Goldman Sachs Global Sustainable Equity

NN (L) Greater China Equity	Goldman Sachs Greater China Equity
NN (L) Green Bond	Goldman Sachs Green Bond
NN (L) Green Bond Short Duration	Goldman Sachs Green Bond Short Duration
NN (L) Health Care	Goldman Sachs Global Health Care Equity
NN (L) Health & Well-Being	Goldman Sachs Global Health & Well-being Equity
NN (L) Japan Equity	Goldman Sachs Japan Equity (Former NN)
NN (L) Multi Asset Factor Opportunities	Goldman Sachs Multi Asset Factor Opportunities
NN (L) Smart Connectivity	Goldman Sachs Global Smart Connectivity Equity
NN (L) Social Bond	Goldman Sachs Social Bond
NN (L) Sovereign Green Bond	Goldman Sachs Sovereign Green Bond
NN (L) US Credit	Goldman Sachs US Dollar Credit
NN (L) US High Dividend	Goldman Sachs US Equity Income
NN (L) US High Yield	Goldman Sachs US High Yield

Furthermore, the below Investment Managers of the Company will be renamed, as follows:

Current name of Investment Manager	New name of Investment Manager
NNIP Advisors B.V.	Goldman Sachs Advisors B.V.

Shareholders should further note that NN Investment Partners B.V., the Management Company and Global Distributor of the Company, will be renamed Goldman Sachs Asset Management B.V.

In addition, references to NN Investment Partners and to NN Investment Partners International Holdings B.V. shall be replaced by references to Goldman Sachs Asset Management and Goldman Sachs Asset Management International Holdings B.V. respectively.

References to NN IP Responsible Investment Policy shall be amended to references to Responsible Investment Policy.

Shareholders shall address their emails to the following email address: ClientServicingAM@gs.com and no longer to info@nnip.com.

Finally, references to www.nnip.com shall be replaced by references to www.gsam.com/responsible-investing at the latest by 6 March 2023.

The above-described changes are for information purposes and Shareholders do not need to take any action. Although the names of the sub-funds will be amended as described above, the investment strategies, objectives and policies remain unchanged.

The changes will be reflected in the new version of the Prospectus to be dated 6 March 2023. The Prospectus and the relevant Key Information Documents (“KIDs”), as well as the updated articles of incorporation of the Company will be available upon request free of charge at the registered office of the Company.

Luxembourg, 16 December 2022

The Board of Directors

Information for investors in Switzerland:

The Representative and Paying Agent in Switzerland is State Street Bank International GmbH, Munich, Zurich branch, Beethovenstrasse 19, 8002 Zurich. The prospectus, the key investor information, the articles of association and the annual and semi-annual reports of the company can be obtained free of charge from the representative in Switzerland.