



**NN (L) International**

Société d'Investissement à Capital Variable  
80, route d'Esch – L-1470 Luxembourg  
R.C.S. n° B 47.586  
(the "Company")

**NOTICE TO SHAREHOLDERS**

The board of directors of the Company (the "Board") 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"), mainly consisting in the following:

1. **To update the Prospectus to proceed to non-substantial amendments for coherence and clarification purposes as well as to be compliant with new/updated regulations and/or guidelines, amongst others to comply with the Q&A on the application of the UCITS Directive issued by the ESMA (ref: ESMA34-43-392).**
2. **To reflect modification of board of directors' composition at the level of the Company as well as at the level of the management company, the new respective board of directors' compositions being the below:**

Company

Chairman:

Mr Dirk Buggenhout

Directors:

Mr Benoît De Belder

Mr Patrick Den Besten

Mr Jan Jaap Hazenberg

Ms Sophie Mosnier

Management company

Mr Satish Bapat

Mr Martijn Canisius

Mr Valentijn van Nieuwenhuijzen

Mrs Hester Borrie

Mrs Marieke Grobbe

Mr Bob van Overbeek

3. **To add and launch the new share-class denominated "N" within the sub-fund "NN (L) International Emerging Markets Hard Currency Sovereign Debt ESG Optimised Index".**
4. **To amend, within Part III "Additional Information", chapter X. "Net Asset Value" of the Prospectus, some provisions related to "Swinging Single Pricing" (SSP) to be aligned with the CSSF principles on swing pricing (version of the Q&A dated March, 20 and 23, and April 7, 2020) that have been modified as a result of the COVID-19 pandemic.**

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Shareholders are informed that all the changes aforementioned shall have no impact in terms of fees applicable to relevant Sub-Fund(s) and that they may redeem their shares free of charge up until and including 30 November 2020 by submitting a redemption request to the Company 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 December 2020. 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.

***The Board of Directors***

*Luxembourg, 29 October 2020*