

Nordea Multi Label

Société d'Investissement à Capital Variable
R.C.S. Luxembourg No B 131121
562, rue de Neudorf
L-2220 Luxembourg

NOTICE TO SHAREHOLDERS

Luxembourg, 11 November 2016

The Luxembourg financial supervisory authority *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) has been informed today about the intention of the Board of Directors to propose to the Shareholders to dissolve Nordea Multi Label (the “**Company**”) and to put it into liquidation (“**voluntary liquidation**”).

Considering that the CSSF approval process of the liquidation may potentially take several weeks before an extraordinary shareholders meeting (the “**Meeting**”) for the purpose of considering and deliberating upon the following agenda can be convened:

- Dissolution of the Company and putting the Company into liquidation;
- Appointment of Nordea Investment Funds S.A., the AIFM of the Company with registered office at 562, rue de Neudorf, L-2220 Luxembourg, represented by Mr Kim Pilgaard, as liquidator of the Company;
- Determination of the powers of the Liquidator and its remuneration.

The shareholders (the “**Shareholders**”) of the Company are hereby informed that the Board of Directors decided to suspend the Subscription, Redemption and Conversion of Shares in the Company’s Sub-funds “China A-Shares Fund I” and “China A-Shares Fund II” as of the date of this notice, **11 November 2016**, following the following prospectus rule defined in chapter 7 “Determination of Net Asset Value; Suspension” according to which:

“the Subscription, Redemption and Conversion (...) may be suspended in the following circumstances, in addition to the circumstances provided for by the law:

- following a possible decision to liquidate or dissolve the Company or one or several Sub-funds

The suspension (...) of the Subscription, Redemption and Conversion of Shares will be published on Nordea website, as appropriate;

Shareholders having any question relating to the above changes should not hesitate to contact their financial advisor or Nordea Investment Funds S.A., Client Relationship Services, on telephone +352 43 39 50 - 1.

Luxembourg, November 11, 2016
Board of Directors of Nordea Multi Label