

Nordea Fund of Funds, SICAV
Société d'Investissement à Capital Variable
562, rue de Neudorf
L-2220 Luxembourg
R.C.S. Luxembourg B 66248
(The "Company")

NOTICE TO SHAREHOLDERS

The shareholders of Nordea Fund of Funds, SICAV (the "**Shareholders**") are hereby informed that a new prospectus of the Company (the "**Prospectus**") will enter into force on September 1, 2016 unless a different date is defined for individual changes hereafter, for the purpose of including in the Prospectus, among others, the changes summarised below:

- In all Sub-funds:
 - section "*Cut-off Time*" is moved from each Sub-fund to Chapter 1. "*Terms and definitions used in this Prospectus*".
 - sections "*Fees charged to the Investor*" and "*Fees charged to the Sub-fund*" are moved from each Sub-fund to Chapter 14 "*Fees and Expenses*".
- In Chapter 10, which has been renamed from "*Management, Management Company and Investment Manager*" to "*Management Company*":
 - information in the Prospectus about fees charged to the Investors / Shareholders and fees charged to the Company has been gathered in this Chapter;
 - it is clarified that a summary of the Remuneration Policy is available on www.nordea.lu and that the policy includes a description of how remuneration and benefits are calculated, the details of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, in case such committee has been established.
- In Chapter 13 "*Depositary*", information is included that the Depositary has delegated custody of the Company's assets held in Sweden to Nordea Bank AB (publ), assets held in Finland to Nordea Bank Finland Plc, assets held in Norway to Nordea Bank Norge ASA and assets held in Denmark to Nordea Bank Danmark A/S. Nordea Bank AB (publ), Nordea Bank Finland Plc, Nordea Bank Norge ASA and Nordea Bank Danmark A/S are part of the same group as the Management Company, and there may therefore be conflicts of interests between their various activities and their duties and obligations to the Company and its Shareholders. For information on how conflicts of interests are managed, please refer to chapter 10. "*Management Company*" of the Prospectus. Furthermore, the list of delegates of the Depositary is now available at www.nordea.lu in the "Download Centre".
- Chapter 19. "*Management and Administration*" takes into account, among others, that Nils Bolmstrand has resigned from the board of the Company and of the Management Company and that Brian Stougård Jensen has been appointed as new Board Member of the Management Company.

An updated version of the Prospectus dated September 2016 may be obtained, free of any charges, at the Registered Office of the Company or Nordea Bank S.A. at 562, rue de Neudorf, L-2220 Luxembourg, Grand Duchy of Luxembourg, and on the website www.nordea.lu or, if available, on local Nordea websites, in the Download Centre, under the "KI-ID/Prospectus" section, as soon as the Luxembourg regulatory authority (the "CSSF") has issued the visa-stamped official Prospectus.

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, August 31, 2016
The Board of Directors of Nordea Fund of Funds, SICAV