

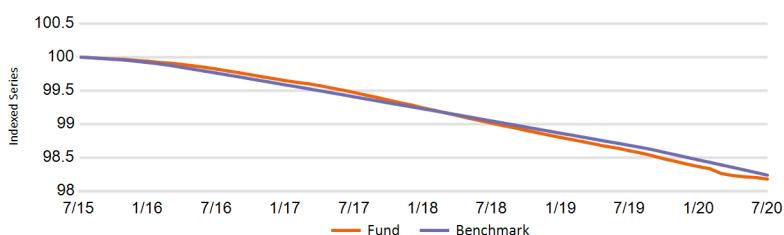
# NN (L) Liquid

EUR

## Investment Policy

This short-term variable net asset value money market fund seeks to provide investors with stable and low-risk returns. We aim to preserve the value of all capital invested and offer investors liquidity (the possibility to enter/leave the fund with the same day value). The fund invests in all types of money market instruments denominated in Euro like commercial paper, floating rate notes (notes with a variable interest rate), Treasury Bills, short-term bonds, deposits and certificates of deposits. The fund limits its weighted average maturity (duration) to 60 days and its weighted average life (weighted average of the times until an asset's principal is repaid) to 120 days. The fund is actively managed and the benchmark Euro Overnight Index Average (Eonia) is not used for portfolio construction but for performance measurement purposes only. Furthermore, we always make sure that a regular cash flow is obtained. We add value by forming a view on the evolution of interest rates, and acting on that view. In addition we selectively take positions in attractively priced credit instruments. You can sell your participation in this fund on each (working) day on which the value of the units is calculated, which for this fund occurs daily. Money Market funds (MMF) are not guaranteed investments. Investing in MMFs is different from investing in deposits and the risk of principal fluctuation exists. An MMF does not rely on external support for guaranteeing the liquidity of the MMF or stabilizing the NAV per unit or share. The risk of loss of the principal is borne by the investor. The fund does not aim to provide you with a dividend. It will reinvest all earnings.

## Performance NET



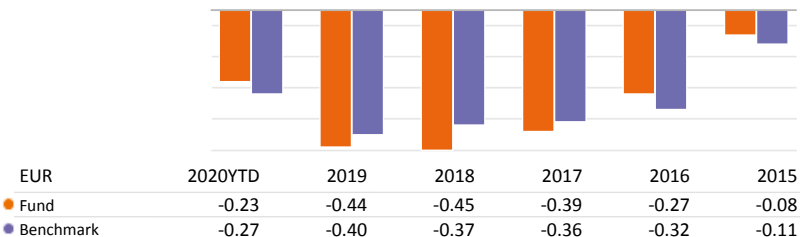
## Cumulative Performance (NET %)

EUR	1M	3M	6M	1Y	3Y	5Y	Since Inception
Fund	-0.02	-0.05	-0.19	-0.43	-1.30	-1.82	4.91
Benchmark	-0.04	-0.12	-0.23	-0.45	-1.18	-1.76	4.08

## Annualized Performance (NET %)



## Calendar Year Performance (NET %)



Data as of 31/07/2020

## Key Information

Fund Type	MONEY MARKET
Share Class Type	B Distribution Quarterly
Share Class Currency	EUR
ISIN Code	LU0337472418
Bloomberg Code	INGLIBD LX
Reuters Code	LU0337472418.LUF
Telekurs Code	3630132
WKN Code	AONASS
Sedol Code	-
Domicile	LUX
Benchmark	Euro Overnight Index Average (EONIA)
Nav Frequency	Daily

## Fund Facts

Launch Fund	02/05/2002
Launch Share Class	21/02/2008
Net Asset Value	EUR 981.46
Previous month NAV	EUR 981.69
1 Year High (01/08/2019)	EUR 985.66
1 Year Low (31/07/2020)	EUR 981.46
Fund's Total Net Assets (Mln)	EUR 7,124.55
Share Class Total Net Assets (Mln)	EUR 17.27
Total Net Value Investments (Mln)	EUR 5,667.60
Number of outstanding shares	17,592
Duration	0.14
Average Credit Rating	A+
Yield to Maturity	-0.29
Weighted Average Maturity (days)	49.00

## Fees

Ongoing Charges	0.12%
Annual management fee	0.06%
Fixed Service Fee	0.05%

## Top 10 Holdings

HSBC FRANCE 0.000% 2020-11-06	4.10%
TOYOTA MOTOR FINANCE BV 0.000% 2020-08-06	2.00%
FIDELITY NATL INFO SERV RegS 0.000% 2020-08-12	1.73%
BARCLAYS BANK PLC RegS 0.000% 2021-03-09	1.73%
FLEMISH COMMUNITY 0.000% 2020-10-15	1.68%
PROCTER & GAMBLE CO 0.000% 2020-10-28	1.54%
BANQUE FED CRED MUTUEL 0.000% 2020-08-03	1.53%
REGION HAUTS-DE-FRANCE 0.000% 2020-09-07	1.48%
DZ BANK AG RegS 0.000% 2020-11-05	1.39%
SVENSKA HANDELSBANKEN 0.000% 2020-10-21	1.39%

## Legal Disclaimer

Please refer to the legal disclaimer at the end of the document.

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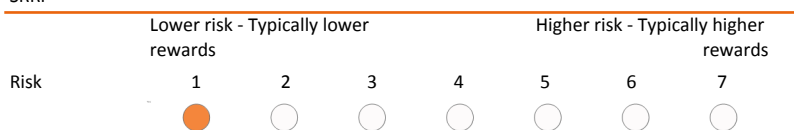
## EUR

### Statistics

EUR	1 Year	3 Years	5 Years
Annualized Portfolio Return	-0.43	-0.43	-0.37
Standard Deviation	0.05	0.03	0.04
Sharpe Ratio	3.47	4.41	1.90
Alpha	-0.42	-0.45	0.03
$\alpha$ (%)	0.02	-0.04	-0.01
Beta	0.01	-0.04	1.11
R-Squared	-	-	0.42
Information Ratio	0.43	-1.22	-0.40
Tracking Error	0.05	0.03	0.03

### Risk Profile

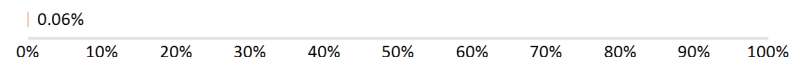
SRRI



Historical data, such as is used for calculating this indicator, may not be a reliable indication of the future risk profile of this fund. There is no guarantee that the risk indicator will remain unchanged, it may shift over time. The lowest category of risk does not mean that the investment is risk-free.

This fund is in category 1 because of the behaviour of the product during the measuring period. The overall market risk, taking into account past performances and future potential evolution of the markets, associated with financial instruments used to reach the investment objective is considered low. These financial instruments are impacted by various factors. These include, but are not limited to, the development of the financial market, the economic development of issuers of these instruments who are themselves affected by the general world economic situation and the economic and political conditions in each country. Expected credit risk, the risk of failure of the issuers of underlying investments is low. The fund's liquidity risk is set to low. Liquidity risks arise when a specific underlying investment is difficult to sell, causing possible difficulty to redeem your investment from the fund. No guarantee is provided as to the recovery of your initial investment.

#### VaR (95% annualized)



The VaR (Value at Risk) is a statistical indicator measuring the maximum annual loss that can be incurred within a certain confidence interval.

### Gross Dividends

Year	2020 YTD	2019	2018	2017	2016
Coupon number	-	-	-	-	-
EUR	-	-	-	-	-

Data as of 31/07/2020

### Instrument Type Allocation

Commercial Paper	69.60%
Cash	19.06%
Certificates of Deposit	9.25%
Medium Term Notes	2.06%
Floating Rate Notes	0.03%

### Country Allocation

France	34.11%
Belgium	13.65%
United States	10.36%
China	8.23%
United Kingdom	8.05%
Germany	5.83%
Sweden	4.96%
Japan	4.61%
Canada	2.77%
Austria	2.21%
Others	5.22%

### Currency Allocation

EUR	100.00%
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### Other share classes

C Capitalisation	LU0245567192
A Distribution Quarterly	LU0337472251
Zz Capitalisation	LU1497609971
Z Distribution Quarterly	LU0788134152
F Capitalisation	LU0399353688
E Capitalisation	LU0245567606
A Capitalisation	LU0147323579
B Capitalisation	LU0187236970
Z Capitalisation	LU0625107494

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Investment sustains risk which may include the risk of capital loss. Please note that the performance quoted above is historical and the value of your investment may rise or fall and also that past performance is no guarantee of current or future performance. The past performance is not indicative of future results and shall in no event be deemed as such. Price of Units and any income from them may fall as well as rise and is not guaranteed. Investors may not get back the amount originally invested. Foreign exchange volatility constitutes an additional exchange rate risk. Investors should not base investment decisions on this document. Read the prospectus before investing. The value of your investments depends in part upon developments on the financial markets. In addition, each fund has its own specific risks. See the prospectus for fund-specific costs and risks. For more detailed information about the investment fund, its costs and risks, please refer to the prospectus, Key Investor Information Document (KIID) and the corresponding supplements. These documents together with the annual report and the articles of incorporation for the Luxembourg domiciled product(s) are available on [www.nnip.com](http://www.nnip.com). And free of charge upon request by (e-)mail to: [info@nnip.com](mailto:info@nnip.com) or Schenkade 65, P.O. Box 90470; 2509 LL The Hague, Netherlands.

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### Footnote

Top 10 Holdings are shown excluding Cash and Synthetic Cash. Portfolio Allocations (if available) are shown including Cash and Synthetic Cash. Cash includes Deposits, Cash Collateral, FX Spots, FX Forwards and Other Liquid Assets like payables & receivables. If an allocation includes Derivatives, Synthetic Cash includes Derivatives' Cash Offsets.