

# NN (L) Liquid

## Euribor 3M

★★★  
Overall Morningstar Rating™  
Morningstar Stars 30/06/2020

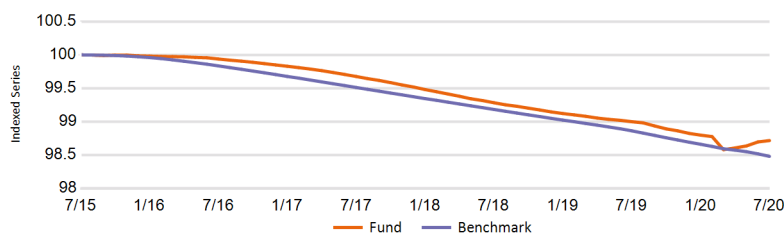
★★★  
3-year Morningstar Rating™

★★★  
5-year Morningstar Rating™

### Investment Policy

This standard variable net asset value money market fund is actively managed and the benchmark Euribor 3 months is not used for portfolio construction but for performance measurement purposes only. To achieve this goal the fund invests in various types of euro denominated money market instruments like commercial paper, certificates of deposits, floating rate notes (notes with a variable interest rate), asset-backed securities (securities whose value and income payments are derived from and collateralized (or "backed") by assets), Treasury Bills, and bonds. The fund also invests in other financial instruments in order to efficiently manage the duration (sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates) of the portfolio. A higher duration means a stronger interest rate sensitivity. All eligible instruments must have a residual maturity until the legal redemption date of less than or equal to 2 years, provided that the time remaining until the next interest rate reset date is less than or equal to 397 days. The fund limits its weighted average maturity (duration) to 6 months and its weighted average life (weighted average of the times until an asset's principal is repaid) to 12 months. 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 seeks to provide you with capital growth and does not aim to provide a dividend. It will reinvest all earnings.

### Performance NET



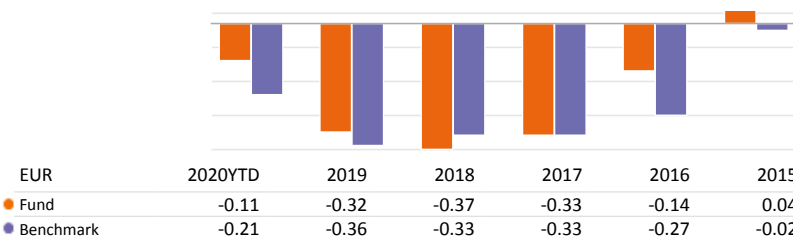
### Cumulative Performance (NET %)

EUR	1M	3M	6M	1Y	3Y	5Y	Since Inception
Fund	0.02	0.11	-0.08	-0.29	-0.96	-1.28	1.84
Benchmark	-0.04	-0.09	-0.18	-0.39	-1.04	-1.52	-

### Annualized Performance (NET %)



### Calendar Year Performance (NET %)



Data as of 31/07/2020

### Key Information

Fund Type	MONEY MARKET
Share Class Type	B Capitalisation
Share Class Currency	EUR
ISIN Code	LU0396758541
Bloomberg Code	INGLVC LX
Reuters Code	LU0396758541.LUF
Telekurs Code	4760643
WKN Code	AORCL3
Sedol Code	-
Domicile	LUX
Benchmark	Euribor 3-month [50% Germany T-Bills 3-month, 50% Germany T-Bills 6-month until 1 Feb 2013; No BM un
Nav Frequency	Daily

### Fund Facts

Launch Fund	04/11/2008
Launch Share Class	06/11/2008
Net Asset Value	EUR 1,018.42
Previous month NAV	EUR 1,018.21
1 Year High (09/08/2019)	EUR 1,021.34
1 Year Low (08/04/2020)	EUR 1,016.78
Fund's Total Net Assets (Mln)	EUR 2,358.00
Share Class Total Net Assets (Mln)	EUR 270.32
Total Net Value Investments (Mln)	EUR 2,210.20
Number of outstanding shares	265,432
Duration	0.32
Average Credit Rating	A
Yield to Maturity	-0.18
Weighted Average Maturity (days)	114.00

### Fees

Ongoing Charges	0.14%
Annual management fee	0.08%
Fixed Service Fee	0.05%

### Top 10 Holdings

NN (L) LIQUID EUR - Z CAP EUR (PF)	4.29%
PURPLE PROTECTED ASSET MTN 0.000% 2021-07-29	4.24%
FIDELITY NATL INFO SERV RegS 0.000% 2020-08-06	3.82%
LLOYDS BANK 0.000% 2021-06-14	2.34%
MIZUHO INTERNATIONAL PLC RegS 0.000% 2020-12-16	2.12%
LAND SECURITIES PLC RegS 0.000% 2021-01-28	2.12%
QATAR NATL BANK LONDON 0.000% 2020-09-09	2.12%
BPCE 0.000% 2021-01-08	1.91%
LAND SECURITIES PLC RegS 0.000% 2020-12-15	1.91%
SOCIETE GENERALE 0.000% 2020-12-01	1.74%

### Legal Disclaimer

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

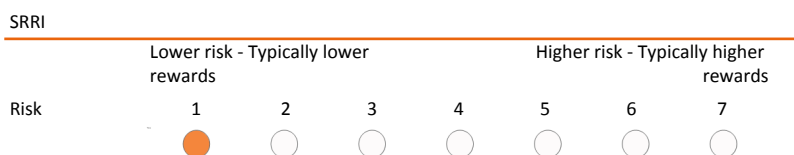
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### Statistics

EUR	1 Year	3 Years	5 Years
Annualized Portfolio Return	-0.29	-0.32	-0.26
Standard Deviation	0.22	0.13	0.10
Sharpe Ratio	1.48	1.98	1.78
Alpha	1.83	0.59	0.17
$\alpha$ (%)	0.10	0.02	0.05
Beta	5.42	2.62	1.38
R-Squared	0.18	0.08	0.12
Information Ratio	0.48	0.20	0.49
Tracking Error	0.21	0.12	0.10

### Risk Profile

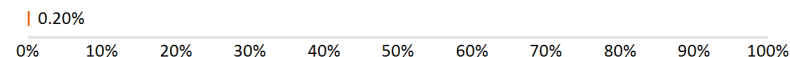


Historical data, such as is used for calculating this indicator, may not be a reliable indication of the future risk profile of this fund. There is no guarantee that the risk indicator will remain unchanged, it may shift over time. The lowest category of risk does not mean that the investment is risk-free.

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.

Data as of 31/07/2020

### Instrument Type Allocation

Commercial Paper	57.07%
Floating Rate Notes	13.75%
Medium Term Notes	11.34%
Certificates of Deposit	11.31%
Cash	6.52%

### Country Allocation

France	19.76%
United Kingdom	15.92%
Germany	12.68%
United States	9.20%
China	6.84%
Belgium	4.88%
Luxembourg	4.53%
Japan	4.37%
Sweden	4.31%
Cash	3.39%
Others	14.12%

### Currency Allocation

EUR	100.00%
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### Other share classes

Zz Capitalisation	LU1497609112
C Capitalisation	LU0396758897
Z Capitalisation	LU0625107734
A Capitalisation	LU0396758384

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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 Schenkkade 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.