

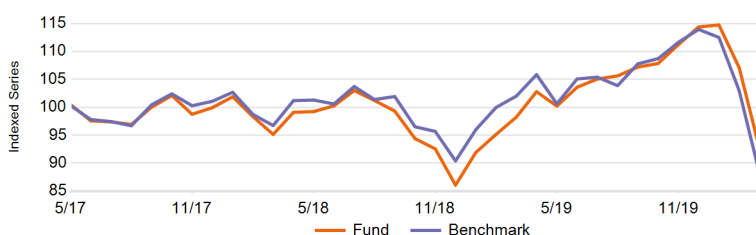
NN (L)

## European Sustainable Equity

### Investment Policy

The fund invests in European companies that pursue a sustainable development policy. These companies combine respect for social principles (e.g. human rights, non-discrimination, the issue of child labour) and environmental principles with a financial performance. The fund uses active management to target companies with sustainable business models, with maximum stock-level overweight limits maintained relative to the benchmark. Its stock-level composition will therefore materially deviate from the benchmark. Measured over a period of several years we aim to beat the performance of the benchmark MSCI Europe NR. The benchmark is a broad representation of our investment universe. The fund may also include investments into securities that are not part of the benchmark universe. In the stock selection process the fund makes use of fundamental and ESG analysis and also excludes investments in companies involved in controversial activities such as weapons, tobacco and gambling etc. 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. 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	-13.47	-18.99	-13.56	-5.67	-	-	-7.33
Benchmark	-14.35	-22.59	-18.17	-13.53	-	-	-11.80

### Annualized Performance (NET %)

EUR	1Y	3Y	5Y	Since Inception
Fund	-5.67	-	-	-2.61
Benchmark	-13.53	-	-	-4.27

### Calendar Year Performance (NET %)

EUR	2020YTD	2019	2018	2017	2016	2015
Fund	-18.99	32.91	-13.89	-	-	-
Benchmark	-22.59	26.05	-10.57	-	-	-

Data as of 31/03/2020

### Key Information

Fund Type	EQUITY
Share Class Type	X Capitalisation
Share Class Currency	EUR
ISIN Code	LU1542714578
Bloomberg Code	NNESXCE LX
Reuters Code	LU1542714578.LUF
Telekurs Code	35027274
WKN Code	-
Sedol Code	-
Domicile	LUX
Benchmark	MSCI Europe (NR)
Nav Frequency	Daily

### Fund Facts

Launch Fund	19/12/2013
Launch Share Class	18/05/2017
Net Asset Value	EUR 340.49
Previous month NAV	EUR 393.51
1 Year High (19/02/2020)	EUR 449.08
1 Year Low (23/03/2020)	EUR 294.05
Fund's Total Net Assets (Mln)	EUR 316.24
Share Class Total Net Assets (Mln)	EUR 6.25
Total Net Value Investments (Mln)	EUR 315.17
Number of outstanding shares	18,360

### Fees

Ongoing Charges	2.31%
Annual management fee	2.00%
Fixed Service Fee	0.25%

### Top 10 Holdings

NESTLE SA	6.90%
NOVO NORDISK CLASS B	4.18%
UNILEVER NV	3.69%
LOREAL SA	3.43%
NESTLE	3.17%
ATLAS COPCO CLASS A	3.17%
STRAUMANN HOLDING AG	3.04%
3I GROUP PLC	3.01%
RELX PLC	2.94%
HOMESERVE PLC	2.93%

### Legal Disclaimer

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

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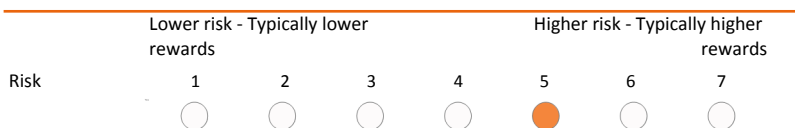
## European Sustainable Equity

### Statistics

EUR	1 Year	3 Years	5 Years
Annualized Portfolio Return	-5.67	-	-
Standard Deviation	16.93	-	-
Sharpe Ratio	-0.30	-	-
Alpha	6.96	-	-
$\alpha$ (%)	7.86	-	-
Beta	0.88	-	-
R-Squared	0.95	-	-
Information Ratio	1.77	-	-
Tracking Error	4.43	-	-

### Risk Profile

SRRI

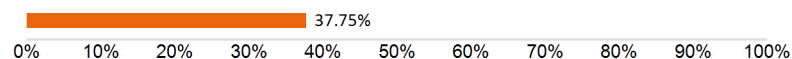


Historical data, such as is used for calculating this indicator, may not be a reliable indication of the future risk profile of this fund. There is no guarantee that the risk indicator will remain unchanged, it may shift over time. The lowest category of risk does not mean that the investment is risk-free.

This fund is in category 5 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 stocks used to reach the investment objective is considered high.

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 stocks and/or financial instruments who are themselves affected by the general world economic situation and the economic and political conditions in each country. The fund's liquidity risk is set to medium. Liquidity risks arise when a specific underlying investment is difficult to sell, causing possible difficulty to redeem your investment from the fund. Moreover, the currency fluctuation may impact highly the fund's performance. 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 31/03/2020

### Country Allocation

United Kingdom	24.26%
Germany	15.64%
Switzerland	14.25%
France	8.55%
Denmark	6.92%
Netherlands	6.53%
Spain	6.32%
Sweden	4.82%
United States	4.71%
Finland	3.17%
Others	4.83%

### Currency Allocation

EUR	47.22%
GBP	19.40%
CHF	14.25%
DKK	6.96%
SEK	4.82%
Others	7.34%

### Sector Allocation

Consumer Staples	19.39%
Health Care	16.42%
Industrials	15.62%
Financials	13.37%
Information Technology	11.49%
Communication Services	8.28%
Consumer Discretionary	6.00%
Materials	4.69%
Energy	3.17%
Utilities	0.93%
Others	0.64%

### Other share classes

N Capitalisation	LU1264163772
Z Capitalisation	LU0991964593
N Distribution	LU1542714065
I Capitalisation (hedged ii)	LU1951511218
I Capitalisation	LU0991964247
R Distribution	LU1687286119
R Capitalisation	LU1687285905
P Capitalisation	LU0991964320
P Distribution	LU1542714222

EQUITIES

FIXED INCOME

MULTI ASSET

STRUCTURED

MONEY MARKET

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## European Sustainable Equity

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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.