

Sub-fund of the SICAV:

NN (L)

Prestige & Luxe



Overall Morningstar Rating™



3-year Morningstar Rating™



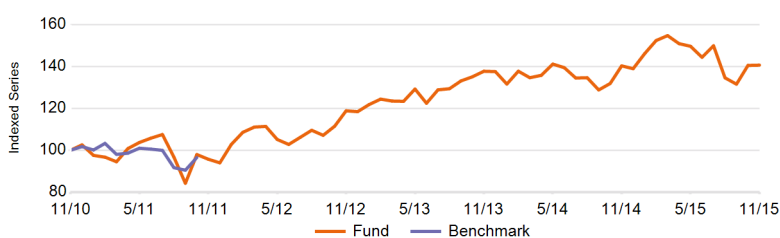
5-year Morningstar Rating™

Morningstar Ratings 31/10/2015 More info: www.morningstar.be

Investment Policy

The fund invests in stocks of luxury companies worldwide. This includes companies associated with "Prestige & Luxury" brand names that occupy a solid international market position. The portfolio is diversified across different countries. The fund is benchmark unaware. We strive to add value to the fund by stock selection based on a thorough company analysis. We consciously weigh the upside potential from the current share price against the risks involved, before including a stock in the fund. 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 aims at providing you with a regular dividend.

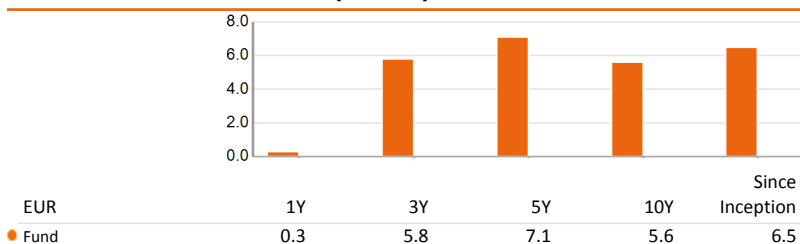
Performance NET



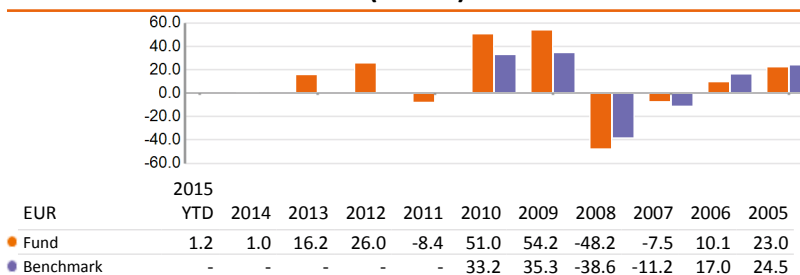
Cumulative Performance (NET %)

EUR	1M	3M	6M	1Y
● Fund	0.1	4.5	-6.0	0.3

Annualized Performance (NET %)



Calendar Year Performance (NET %)



Data per year are calculated at 31/12

Data as of 30/11/2015

Key Information

Fund Type	EQUITY
Share Class Type	P Distribution
Share Class Currency	EUR
ISIN Code	LU0119215076
Bloomberg Code	INGPLD LX
Reuters Code	LU0119215076.LUF
Telekurs Code	1163857
WKN Code	664642
Sedol Code	-
Domicile	LUX
Benchmark	MSCI World Consumer Discretionary (Net) (from 31/07/2007)
Nav Frequency	Daily

Fund Facts

Launch Fund	12/01/1998
Launch Share Class	23/01/1998
Net Asset Value	EUR 3,151.20
Previous month NAV	EUR 3,148.04
1 Year High (10/04/2015)	EUR 3,603.34
1 Year Low (29/09/2015)	EUR 2,843.46
Fund's Total Net Assets (Mln)	EUR 82.48
Share Class Total Net Assets (Mln)	EUR 7.00

Fees

Ongoing Charges	1.85%
Annual management fee	1.50%
Fixed Service Fee	0.25%
Subscription fee (max.)	3.00%
Redemption Fee	-
Stock exchange tax on redemption (max. 2000 EUR)	-
Ecofin status on redemption	OUT
Ecofin status on distribution	OUT

Top 10 Holdings

Cie Financiere Richemont-Reg	7.99%
Christian Dior Se	7.51%
Lvmh Moet Hennessy Vuitton Se	6.40%
Estee Lauder Companies-Cl A	6.38%
Ppr	5.34%
Daimler Ag-Registered Shares	4.88%
Luxottica Group Spa	4.85%
Diageo Plc	4.81%
L'oreal	4.73%
Bayerische Motoren Werke Ag	4.49%

Legal Disclaimer

The returns listed were achieved in the past and are no guarantee of future results. Please refer to the legal disclaimer at the end of this document.

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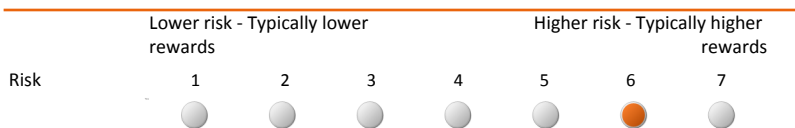
Statistics

EUR	1 Year	3 Years	5 Years
Annualized Portfolio Return	0.25	5.78	7.06
Standard Deviation	16.11	12.75	16.52
Sharpe Ratio (**)	0.02	0.44	0.40

(**) 3 months Euribor used as risk free rate for the calculation of the annual Sharpe Ratio.

Risk Profile

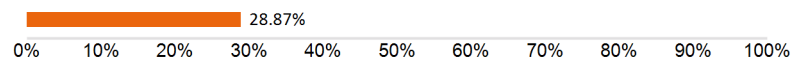
SRRI



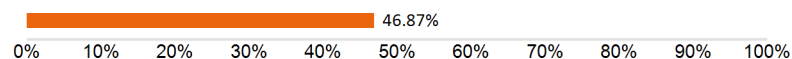
Historical data, such as is used for calculating this indicator, may not be a reliable indication of the future risk profile of this fund. There is no guarantee that the risk indicator will remain unchanged, it may shift over time. The lowest category of risk does not mean that the investment is risk-free.

This fund is in category 6 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 and/or financial instruments used to reach the investment objective is considered high. Stocks and/or 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. Moreover, the currency fluctuation may impact highly on the fund's performance. Investments in a specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of your initial investment.

VaR (95% annualized)



VaR (without diversification)



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	2015 YTD	2014	2013	2012	2011
Coupon number	-	16	15	-	14
EUR	-	6.00	8.00	-	5.00

Withholding tax on dividends: 25%

Data as of 30/11/2015

Country Allocation

France	33.87%
United States	24.33%
Switzerland	14.58%
Germany	13.29%
United Kingdom	8.01%
Italy	5.27%
Hong Kong	0.64%

Currency Allocation

EUR	52.43%
USD	24.15%
CHF	14.46%
GBP	7.95%
HKD	1.01%

Sector Allocation

Consumer Durables & Apparel	53.95%
Food, Beverage & Tobacco	11.91%
Household & Personal Products	11.85%
Automobiles & Components	9.99%
Retailing	8.41%
Consumer Services	3.89%

Other share classes

P Capitalisation	LU0119214772
I Capitalisation	LU0341736139
X Capitalisation	LU0121202492

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Legal Disclaimer

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2. All performance values that are not given in the fund currency have been calculated by conversion. The performance is calculated on the basis of the net asset value per unit: NAV-NAV (including ongoing charges, excluding any initial charges and taxes; distributions reinvested), with income reinvested. Where a Fund invests overseas, its value may fluctuate due to currency exchange rates. The Ongoing Charges are the sum of all commissions and costs charged on an ongoing basis to the average fund assets (operating expenses). The value is expressed as a percentage of the fund's assets. Unless otherwise stated, all data is unaudited. The net asset value is calculated daily and published on www.beama.be/en/nav.

3. Investing sustains risk which may include the risk of capital loss. Please note that the performance quoted above is historical, the value of your investment may rise or fall and 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 risk.

Investors should not base investment decisions on this document. Read the prospectus and KIID (Key Investor Information Document) 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 and KIID. These documents together with the annual report are available upon request in French and Dutch on www.nnip.com. Financial Services are provided by NN Belgium.

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Footnote

Top 10 Holdings and Portfolio Allocations (if available) are shown excluding Cash. Currency- and Rating Allocations are shown including Cash. Cash includes Deposits, Cash Collateral, Deposits, FX Spots, FX Forwards and Other Liquid Assets like payables & receivables. Allocations are based on classification of Market Data Vendors.