

NN (L)

Société d'Investissement à Capital Variable

R.C.S. Luxembourg N° B 44 873

Informe semestral y estados financieros no auditados

LUXEMBOURG del período finalizado el 31 de marzo de 2021

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Organización

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Consejo de Administración	
Presidente	Dirk Buggenhout, Head of Investment Operations, NN Investment Partners B.V. (el "Grupo")
Administradores	Benoît De Belder, Independent Director Patrick Den Besten, Head of Financial Risk, NN Investment Partners B.V. (el "Grupo") Jan Jaap Hazenberg, Head of Product Strategy, NN Investment Partners B.V. (el "Grupo") Sophie Mosnier, Independent Director
Sociedad Gestora	NN Investment Partners B.V., 65, Schenkkade, 2595 AS, The Hague, The Netherlands
Gestora de Inversiones	NN Investment Partners B.V., 65, Schenkkade, 2595 AS, The Hague, The Netherlands (Sub)delegado a American Century Investment Management Inc, 4500, Main Street, Kansas City, Missouri, MO 64141-6786, United States Irish Life Investment Managers Limited, Beresford Court, Beresford Place Dublin 1, Ireland NN Investment Partners North America LLC, 230, Park Avenue, Suite 1800, New York, NY 10169, United States

Organización (continuación)

	NN Investment Partners Towarzystwo Funduszy Inwestycyjnych S.A., 12, Topiel, Warsaw 00-342, Poland
	NN Investment Partners (Singapore) Ltd, MBFC Tower 2 #31-01, 10 Marina Boulevard, 018983 Singapore
	NNIP Advisors B.V., 65, Schenkkade, 2595 AS, The Hague, The Netherlands
	Nomura Asset Management Co., Ltd, 2-2-1, Toyosu, Koto-ku, Tokyo 135-0061, Japan
	Nomura Asset Management Taiwan Ltd, 30F, 7 Xin Yi Road, Section 5, Taipei 101, Taiwan, R.O.C.
	Voya Investment Management Co. LLC, 230, Park Avenue, 14th Floor, New York, NY 10169, United States
Banco depositario	Brown Brothers Harriman (Luxembourg) S.C.A., 80, route d'Esch, L-1470 Luxembourg
Agente de préstamo de valores	Goldman Sachs International Bank, Peterborough Court, 133 Fleet Street, London EC4A2BB, United Kingdom
Agente de cobertura	State Street Bank Europe Limited, 20, Churchill Place, Canary Wharf, London E14 5HJ, United Kingdom
Agente Administrativo, Registrador, Agente de Transferencias y Agente de pagos	NN Investment Partners B.V., 65, Schenkkade, 2595 AS, The Hague, The Netherlands delegado a Brown Brothers Harriman (Luxembourg) S.C.A., 80, route d'Esch, L-1470 Luxembourg
Cabinet de révision agréé	KPMG Luxembourg, Société coopérative, 39, Avenue John F. Kennedy, L-1855 Luxembourg
Oficinas de venta locales o detalles de contacto de los principales departamentos de atención al cliente	
Todos los demás países	NN Investment Partners B.V., 65, Schenkkade, 2595 AS, The Hague, The Netherlands

Organización (continuación)

Asia (excluido Taiwán)	NN Investment Partners Singapore Ltd, 10 Marina Boulevard #31-01, Marina Bay Financial Centre, 018983 Singapore
Bélgica	NN Investment Partners Belgium, Marnixlaan 23, 1000 Brussels, Belgium
República Checa/Eslovaquia	NN Investment Partners C.R., a.s., Bozděchova 344/2, 150 00 Prague 5, Czech Republic
Francia	NN Investment Partners B.V. French Branch, 52-56, rue de la Victoire, 75009 Paris, France
Alemania	NN Investment Partners B.V. Germany Branch, Westhafenplatz 1, 60327 Frankfurt am Main, Germany
Grecia	3K Investment Partners M.F.M.C. S.A. (Business Contributor), 25-27-29 Karneadou Str. GR 106 75, Athens, Greece
Italia/Austria	NN Investment Partners B.V. Italian Branch, Via Santa Maria Segreta 7/9, 20123 Milan, Italy
Japón	NN Investment Partners (Japan) Co., Ltd, 44F Shibuya Scramble Square, 2-24-12 Shibuya, Shibuya-ku, Tokyo, 150-6144 Japan
Rumanía	NN Investment Partners B.V. Romania Branch, Str. Costache Negri Nr. 1-5 Opera Center I, Bucuresti 050552, Romania
España/Portugal	NN Investment Partners B.V. Spanish Branch, Pº de la Castellana 141, 19th floor, 28046 Madrid, Spain
Suiza*	NN Investment Partners Switzerland Ltd, (Representante en Suiza), Schneckenmannstrasse 25, 8044 Zurich, Switzerland State Street Bank International GmbH, Munich, Zurich branch, Beethovenstrasse 19, 8002 Zurich, Switzerland
Taiwán	Nomura Asset Management Taiwan Ltd (Agente principal), 30th Floor, No 7, Sec 5 Xinyi Road, Taipei 110 Taiwan, Republic of China

*No todos los subfondos de NN (L) mencionados en este informe están autorizados para su distribución a inversores no cualificados en Suiza. Consulte la versión específica suiza del informe para verificar el estado del registro en Suiza. La versión suiza del informe podrá obtenerse de forma gratuita a través del Representante en Suiza.

Organización (continuación)

Reino Unido

NN Investment Partners UK Branch,
25, Old Broad Street, London EC2N 1HQ, United Kingdom

**Contrapartes en operaciones con
instrumentos
financieros derivados extrabursátiles (OTC)**
Contrapartes en operaciones de swaps

Barclays Bank Ireland PLC,
One Molesworth Street, Dublin 2, D02 RF29, Ireland

Barclays Bank PLC,
1 Churchill Place, London E14 5HP, United Kingdom

BNP Paribas SA,
16 Boulevard Des Italiens, 75009, Paris 9, France

BofA Securities Europe SA,
51 Rue la Boétie, Paris 8, 75008, France

Citigroup Global Markets Europe AG,
Reuterweg 16, 60323 Frankfurt am Main, Germany

Citigroup Global Markets Limited,
25 Canada Square, London, E14 5LB, United Kingdom

Deutsche Bank AG,
Taunusanlage 12, 60262 Frankfurt, Germany

Goldman Sachs Bank Europe SE,
Taunusanlage 9-10, 60262 Frankfurt, Germany

Goldman Sachs International Ltd,
Plumtree Court, 25 Shoe Lane, EC4A 4AU, London, United Kingdom

HSBC Bank PLC,
8, Canada Square, London E14 5HQ, United Kingdom

HSBC Continental Europe,
38, avenue Kléber, 75116 Paris, France

J.P. Morgan AG,
Taunustor 1, 60310 Frankfurt, Germany

Organización (continuación)

J.P. Morgan Securities PLC,
25 Bank Street, London E14 5JP, United Kingdom

Merrill Lynch International,
2 King Edward Street, London EC1A 1HQ, United Kingdom

Morgan Stanley & Co International PLC,
25, Cabot Square, Canary Wharf, London E14 4QA, United Kingdom

Morgan Stanley Europe SE,
Große Gallusstraße 18, 60312 Frankfurt, Germany

NN Re (Netherlands) NV,
Prinses Beatrixlaan 35-37, 2595 AK, The Hague, The Netherlands

Nomura International PLC,
1 Angel Lane, London EC4R 3AB, United Kingdom

Société Générale,
29, Boulevard Haussmann, 75009 Paris, France

UBS AG,
100 Liverpool Street, London EC2M 2RH, United Kingdom

Contrapartes en contratos a plazo sobre divisas

Barclays Bank Ireland PLC,
One Molesworth Street, Dublin 2, D02 RF29, Ireland

BNP Paribas SA,
16 Boulevard Des Italiens, 75009, Paris 9, France

BofA Securities Europe SA,
51 Rue la Boétie, Paris 8, 75008, France

Citigroup Global Markets Europe AG,
Reuterweg 16, 60323 Frankfurt am Main, Germany

Deutsche Bank AG,
Taunusanlage 12, 60262 Frankfurt, Germany

Goldman Sachs Bank Europe SE,
Taunusanlage 9-10, 60262 Frankfurt, Germany

HSBC Continental Europe,
38, avenue Kléber, 75116 Paris, France

Organización (continuación)

J.P. Morgan AG,
Taunustor 1, 60310 Frankfurt, Germany

Morgan Stanley & Co International PLC,
25, Cabot Square, Canary Wharf, London E14 4QA, United Kingdom

Morgan Stanley Europe SE,
Große Gallusstraße 18, 60312 Frankfurt, Germany

Société Générale,
29, Boulevard Haussmann, 75009 Paris, France

State Street Bank and Trust Co.,
One Lincoln Street, Boston MA 02111-2900, United States

Contrapartes en operaciones de opciones

BofA Securities Europe SA,
51 Rue la Boétie, Paris 8, 75008, France

Goldman Sachs Bank Europe SE,
Taunusanlage 9-10, 60262 Frankfurt, Germany

J.P. Morgan AG,
Taunustor 1, 60310 Frankfurt, Germany

Estado consolidado (Denominado en EUR)

Estado consolidado de patrimonio neto a 31/03/2021

	Notas	
Total cartera de títulos	2	33,684,281,687.31
Acciones		10,814,228,360.46
Organismos de inversión colectiva		868,249,438.45
Obligaciones y otros instrumentos de deuda		21,553,004,330.99
Instrumentos del mercado monetario		448,799,557.41
Total instrumentos financieros derivados	2	82,355,918.61
Swaps de incumplimiento de crédito		48,266,159.82
Swaps de tipos de interés		4,530,619.35
Swaps de rendimiento total		8,520,305.83
Contratos a plazo sobre divisas		1,296,199.32
Futuros		19,742,187.17
Warrants y derechos		447.12
Efectivo en bancos		1,205,297,329.77
Cuenta de depósito de garantía		145,067,975.61
Otros activos	4,12	1,566,982,016.63
Total activos		36,683,984,927.93
Pasivos corrientes	4,12	(1,343,977,547.34)
Total instrumentos financieros derivados	2	(172,083,658.66)
Swaps de materias primas		(8,601,292.63)
Swaps de incumplimiento de crédito		(1,840,908.77)
Swap de tasa de inflación		(996.42)
Swaps de tipos de interés		(2,970,185.72)
Swaps de rendimiento total		(1,224,914.13)
Futuro sobre índices		(1,229,475.97)
Contratos a plazo sobre divisas		(152,489,068.46)
Opciones		(870,863.01)
Futuros		(2,855,953.55)
Total pasivo		(1,516,061,206.00)
Activos netos al final del período		35,167,923,721.93

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) AAA ABS

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	393,684,609.51
	30/09/2020	EUR	385,477,440.52
	30/09/2019	EUR	389,470,421.56
Valor liquidativo por acción**			
Capitalisation I (EUR)	31/03/2021	EUR	5,092.41
	30/09/2020	EUR	5,071.48
	30/09/2019	EUR	5,053.68
Capitalisation I Hedged (i) (USD)	31/03/2021	USD	5,001.53
	30/09/2020	USD	-
	30/09/2019	USD	-
Capitalisation Z (EUR)	31/03/2021	EUR	5,197.16
	30/09/2020	EUR	5,170.88
	30/09/2019	EUR	5,142.94
Capitalisation Zz (EUR)	31/03/2021	EUR	253,490.08
	30/09/2020	EUR	252,145.27
	30/09/2019	EUR	250,657.75
Número de acciones			
Capitalisation I (EUR)	31/03/2021		3,740
	30/09/2020		2,775
	30/09/2019		2,766
Capitalisation I Hedged (i) (USD)	31/03/2021		300
	30/09/2020		-
	30/09/2019		-
Capitalisation Z (EUR)	31/03/2021		18,667
	30/09/2020		18,667
	30/09/2019		19,879
Capitalisation Zz (EUR)	31/03/2021		1,090
	30/09/2020		1,090
	30/09/2019		1,090
Gastos corrientes en %*			
Capitalisation I (EUR)	31/03/2021		0.25%
Capitalisation I Hedged (i) (USD)	31/03/2021		0.27%
Capitalisation Z (EUR)	31/03/2021		0.06%
Capitalisation Zz (EUR)	31/03/2021		0.01%
Índice de rotación de la cartera en %*	31/03/2021		85.63%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) AAA ABS

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	390,204,330.57
Organismos de inversión colectiva		9,025,423.53
Obligaciones y otros instrumentos de deuda		381,178,907.04
Efectivo en bancos		3,272,814.83
Otros activos	4,12	1,156,155.83
Total activos		394,633,301.23
Pasivos corrientes	4	(580,217.10)
Total instrumentos financieros derivados	2	(368,474.62)
Contratos a plazo sobre divisas		(368,474.62)
Total pasivo		(948,691.72)
Activos netos al final del período		393,684,609.51

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) AAA ABS

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado									
Obligaciones y otros instrumentos de deuda									
Gran Bretaña									
5,500,000	ATLAS FUNDING 2021-1 PLC 2021-1 A 25/07/2058 FRN	GBP	6,462,064.45	1.64	6,906,000	GLENBEIGH 2 ISSUER DAC -1X A 24/03/2046 FRN	EUR	6,848,390.15	1.74
4,606,653	CASTELL 2018-1 PLC 2018-1 A 25/01/2046 FRN	GBP	5,418,541.32	1.38	2,500,000	GOLDENTREE LOAN MANAGEMENT EUR CLO 1 DAC -1X A1A 20/10/2030 FRN	EUR	2,490,019.50	0.63
7,251,008	CASTELL 2019-1 PLC 2019-1 A 15/07/2052 FRN	GBP	8,539,973.86	2.17	4,033,000	HARVEST CLO VIII DAC -8X ARR 15/01/2031 FRN	EUR	4,029,160.99	1.02
4,401,691	CASTELL 2020 25/09/2052 FRN	GBP	5,194,764.64	1.32	1,168,297	HARVEST CLO X DAC -10X AR 15/11/2028 FRN	EUR	1,168,076.86	0.30
4,234,000	EUROSAIL 2006-1 PLC 2006-1X B1C 10/06/2044 FRN	GBP	4,895,039.33	1.24	2,940,000	HARVEST CLO -24X A 15/07/2033 FRN	EUR	2,952,524.11	0.75
1,714,644	EUROSAIL 2006-4NP PLC 2006-4X M1C 10/12/2044 FRN	GBP	1,974,278.77	0.50	6,300,000	HENLEY CLO III DAC -3X A 25/01/2034 FRN	EUR	6,301,575.00	1.60
1,186,498	FSQ 2020-2X 16/06/2070 FRN	GBP	1,407,016.57	0.36	7,676,216	MULCAIR SECURITIES DAC -1 A 24/04/2071 FRN	EUR	7,691,576.95	1.95
924,949	GREAT HALL MORTGAGES NO 1 PLC 2006-1 A2B 18/06/2038 FRN	EUR	918,976.58	0.23	2,046,675	ORANJE EUROPEAN LOAN CONDUIT NO 32 DAC -32 A 22/11/2028 FRN	EUR	2,043,763.47	0.52
4,032,000	HOPS HILL NO 1 PLC -1 A 27/05/2054 FRN	GBP	4,750,627.90	1.21	7,264,078	ORWELL PARK CLO DAC -1X A1R 18/07/2029 FRN	EUR	7,265,942.38	1.85
2,917,000	NEWDAY FUNDING MASTER ISSUER PLC - SERIES 2021-1X A1 15/03/2024 FRN	GBP	3,425,875.99	0.87	3,714,004	TAURUS 2019-1 FR DAC 2019-1FR A 02/02/2031 FRN	EUR	3,696,488.43	0.94
9,327,992	RESIDENTIAL MORTGAGE SECURITIES 31 PLC -31 A 20/09/2021 FRN	GBP	10,971,784.63	2.79	1,105,000	TAURUS 2019-4 FIN DAC 2019-FIN4 A 18/11/2031 FRN	EUR	1,091,792.49	0.28
7,036,000	RIPON 1X B2 20/02/2022 FRN	GBP	8,246,301.82	2.09	3,852,679	TAURUS 2020-1 NL DAC 2020-NL1X A 20/02/2030 FRN	EUR	3,841,606.26	0.98
3,660,517	RMS 32X A 20/06/2070 FRN	GBP	4,330,586.90	1.10				104,944,492.21	26.66
8,800,000	ROCHESTER FINANCING NO 2 PLC -2 B 18/06/2045 FRN	GBP	10,376,310.04	2.64	Países Bajos				
3,422,527	SHAWBROOK MORTGAGE FUNDING 2019-1 PLC 2019-1 A 16/12/2050 FRN	GBP	4,032,994.50	1.02	10,100,000	BUMPER NL 2020-1 BV -2020-NL1 A 24/06/2031 FRN	EUR	10,208,276.04	2.60
3,051,840	TOGETHER ASSET BACKED SECURITISATION 2018-1A 12/07/2050 FRN	GBP	3,591,892.49	0.91	4,916,231	DELFT 2020 BV 2020-1 A 17/10/2042 FRN	EUR	4,902,598.18	1.25
4,239,709	TOGETHER ASSET BACKED SECURITISATION 2019-1 PLC 2019-1 A 15/07/2061 FRN	GBP	5,006,518.31	1.27	8,000,000	DRYDEN 46 EURO CLO 2016 BV 2016-46X A1R 15/01/2030 FRN	EUR	7,997,326.40	2.03
4,205,713	TOWD POINT MORTGAGE FUNDING PLC -2019-V2X A 20/02/2054 FRN	GBP	4,958,801.38	1.26	11,376,615	DUTCH PROPERTY FINANCE 2017-1 BV 2017-1 A 28/01/2048 FRN	EUR	11,388,823.66	2.90
2,766,165	TOWER BRIDGE FUNDING NO 2 PLC -2 A 20/03/2056 FRN	GBP	3,248,092.38	0.83	6,940,530	DUTCH PROPERTY FINANCE 2018-1 BV 2018-1 A 28/04/2051 FRN	EUR	6,940,313.09	1.76
4,125,200	TOWER BRIDGE FUNDING NO 3 PLC -3 A 20/12/2061 FRN	GBP	4,853,730.31	1.23	3,984,678	DUTCH PROPERTY FINANCE 2019-1 BV 2019-1 A 28/01/2052 FRN	EUR	3,990,646.52	1.01
4,178,321	TRINITY SQUARE 2015-1 PLC 2015-1X C 15/07/2051 FRN	GBP	4,905,743.22	1.25	4,746,465	DUTCH PROPERTY FINANCE 2020-1 BV 2020-1 A 28/07/2054 FRN	EUR	4,744,198.61	1.21
6,050,000	TRINITY SQUARE 2016-1 PLC 2016-1 B 15/07/2051 FRN	GBP	7,101,623.26	1.80	1,000,000	GLDR 2019-A 20/10/2027 FRN	EUR	990,195.26	0.25
1,719,577	TUDOR ROSE MORTGAGES 2020-1 PLC 2020-1 D 20/06/2048 FRN	GBP	2,023,274.81	0.51	4,600,000	GREEN STORM 2021 BV 2021-GRN A 22/02/2068 FRN	EUR	4,743,128.40	1.20
5,500,000	TWIN BRIDGES 2021-1 PLC 2021-1 A 12/03/2026 FRN	GBP	6,460,328.93	1.64	6,680,528	TULIP MORTGAGE FUNDING 2019-1 BV 2019-1 A 18/10/2056 FRN	EUR	6,710,556.71	1.70
			123,095,142.39	31.26				62,616,062.87	15.91
Irlanda					Francia				
2,500,000	AVOCA CLO XV DAC -15X AR 15/04/2031 FRN	EUR	2,500,403.50	0.64	7,660,754	BPCE HOME LOANS FCT 2020 2020-1 A 31/10/2054 FRN	EUR	7,770,269.87	1.97
1,490,510	BLUESTEP MORTGAGE SECURITIES NO 4 DAC -4 A 10/08/2066 FRN	EUR	1,490,803.75	0.38	5,000,000	CFHL-1 2014 2014-1 B 28/04/2054 FRN	EUR	5,021,834.00	1.28
2,817,579	CARLYLE GLOBAL MARKET STRATEGIES EURO CLO 2015-2 DAC 2015-2X AA1R 21/09/2029 FRN	EUR	2,818,283.82	0.72	7,400,000	FCT CREDIT AGRICOLE HABITAT 2020 2020-1 A 27/07/2055 FRN	EUR	7,554,799.12	1.92
3,283,612	CITIZEN IRISH AUTO RECEIVABLES TRUST 2018-1 A 15/12/2027 FRN	EUR	3,286,452.87	0.83	6,631,053	HARMONY FRENCH HOME LOANS FCT 2019-1 A 27/11/2024 FRN	EUR	6,703,976.02	1.70
1,770,000	CITIZEN IRISH AUTO RECEIVABLES TRUST 2020-1 A 15/12/2029 FRN	EUR	1,772,975.37	0.45	5,204,768	HARMONY FRENCH HOME LOANS FCT 2020-2 2020-2 A 27/10/2020 FRN	EUR	5,266,534.76	1.34
9,000,000	CVC CORDATUS LOAN FUND VIII DAC -8X A1R 23/04/2030 FRN	EUR	8,983,395.90	2.27				32,317,413.77	8.21
3,738,773	DILOSK RMBS NO 3 DAC -3 A 20/10/2057 FRN	EUR	3,731,711.93	0.95	Luxemburgo				
2,580,914	EOS EUROPEAN LOAN CONDUIT NO 35 DAC -35X A 23/04/2029 FRN	EUR	2,581,722.02	0.66	7,226,310	BUMP 2019-D 22/11/2022 FRN	EUR	7,242,415.53	1.83
2,582,428	EUROPEAN RESIDENTIAL LOAN SECURITISATION 2019-PL1 A 24/03/2063 FRN	EUR	2,582,451.11	0.66	4,669,693	CARTESIAN RESIDENTIAL MORTGAGES BLUE SA BLUE A 18/07/2044 FRN	EUR	4,682,645.61	1.19
3,875,000	FASTNET SECURITIES 12 DAC -12 B 10/10/2056 FRN	EUR	3,875,461.78	0.98	6,084,085	CARTESIAN RESIDENTIAL MORTGAGES 4 SA -4 A 25/11/2054 FRN	EUR	6,101,504.40	1.55
3,623,726	FASTNET SECURITIES 13 DAC -13 A 18/04/2057 FRN	EUR	3,627,916.46	0.92	3,122,848	MIRAVET SARL - COMPARTMENT 2020-1 2020-1 A 26/05/2065 FRN	EUR	3,116,077.15	0.79
4,328,968	FINANCE IRELAND RMBS NO 1 DAC -1 A 24/06/2058 FRN	EUR	4,330,801.63	1.10	4,333,201	MIRAVET SARL 2019-1 A 26/05/2065 FRN	EUR	4,313,434.63	1.10
7,391,750	FINANCE IRELAND RMBS NO 2 DAC -2 A 24/09/2023 FRN	EUR	7,400,666.51	1.88				25,456,077.32	6.46
6,536,479	FINGAL SECURITIES RMBS DAC -1 A 28/07/2055 FRN	EUR	6,540,528.97	1.66	España				
					7,554,019	DRIVER ESPANA SIX FT -6 A 25/09/2030 FRN	EUR	7,594,823.79	1.93
					10,500,000	FTA SANTANDER CONSUMO 4 -4 A 18/09/2032 FRN	EUR	10,587,495.45	2.69
								18,182,319.24	4.62
					Australia				
					2,567,942	LIBERTY FUNDING PTY LTD 2018-1 A1C 10/10/2049 FRN	EUR	2,566,167.87	0.65
					2,308,014	LIBERTY SERIES 2017-4 2017-4 A1C 25/04/2049 FRN	EUR	2,306,786.12	0.59

NN (L) AAA ABS

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
4,431,028	PEPPER RESIDENTIAL SECURITIES TRUST NO 22 22X A1GE 20/06/2060 FRN	EUR	4,477,321.80	1.13
1,955,494	PEPPER RESIDENTIAL SECURITIES TRUST NO 25 25X A1GE 12/03/2061 FRN	EUR	1,954,012.93	0.50
			11,304,288.72	2.87
Italia				
1,871,134	BRIGNOLE CO 2019-1 SRL A 24/07/2034 FRN	EUR	1,872,913.48	0.48
			1,872,913.48	0.48
Estados Unidos				
1,391,779	SLM STUDENT LOAN TRUST 2003-5 2003-5 A5 17/06/2024 FRN	EUR	1,390,197.04	0.35
			1,390,197.04	0.35
			381,178,907.04	96.82
Organismos de inversión colectiva				
Fondos de capital variable				
Luxemburgo				
9,086	NN (L) LIQUID EUR - Z CAP EUR	EUR	9,025,423.53	2.30
			9,025,423.53	2.30
			9,025,423.53	2.30
Total cartera de títulos			390,204,330.57	99.12

Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas						
1,501,995.92	USD	1,260,912.74	EUR	19/04/2021	1,260,912.74	16,685.78
124,080,207.15	EUR	106,072,000.00	GBP	30/04/2021	124,080,207.15	(385,160.40)
					125,341,119.89	(368,474.62)
Total instrumentos financieros derivados						(368,474.62)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	390,204,330.57	99.12
Total instrumentos financieros derivados	(368,474.62)	(0.09)
Efectivo en bancos	3,272,814.83	0.83
Otros activos y pasivos	575,938.73	0.14
Total activos netos	393,684,609.51	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Alternative Beta

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	357,576,871.41	Distribution I Hedged (i) (GBP)	31/03/2021	GBP	11,690.04
	30/09/2020	USD	366,351,090.65		30/09/2020	GBP	10,582.57
	30/09/2019	USD	341,555,975.30		30/09/2019	GBP	-
Valor liquidativo por acción**				Número de acciones			
Capitalisation I (USD)	31/03/2021	USD	7,266.67	Capitalisation I (USD)	31/03/2021		2,069
	30/09/2020	USD	6,531.82		30/09/2020		1,185
	30/09/2019	USD	6,071.11		30/09/2019		1,715
Capitalisation I Hedged (i) (CHF)	31/03/2021	CHF	6,261.65	Capitalisation I Hedged (i) (CHF)	31/03/2021		8,752
	30/09/2020	CHF	5,670.66		30/09/2020		5,661
	30/09/2019	CHF	5,398.78		30/09/2019		4,311
Capitalisation I Hedged (i) (EUR)	31/03/2021	EUR	6,736.68	Capitalisation I Hedged (i) (EUR)	31/03/2021		25,254
	30/09/2020	EUR	6,095.97		30/09/2020		17,963
	30/09/2019	EUR	5,793.45		30/09/2019		14,439
Capitalisation I Hedged (i) (GBP)	31/03/2021	GBP	120.65	Capitalisation I Hedged (i) (GBP)	31/03/2021		96,735
	30/09/2020	GBP	108.92		30/09/2020		87,234
	30/09/2019	GBP	102.91		30/09/2019		76,473
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	23,884.86	Capitalisation I Hedged (i) (PLN)	31/03/2021		198
	30/09/2020	PLN	21,567.65		30/09/2020		274
	30/09/2019	PLN	20,264.28		30/09/2019		126
Capitalisation N Hedged (i) (EUR)	31/03/2021	EUR	323.48	Capitalisation N Hedged (i) (EUR)	31/03/2021		600
	30/09/2020	EUR	292.95		30/09/2020		319
	30/09/2019	EUR	278.98		30/09/2019		392
Capitalisation P (EUR)	31/03/2021	EUR	437.01	Capitalisation P (EUR)	31/03/2021		2,688
	30/09/2020	EUR	394.98		30/09/2020		1,435
	30/09/2019	EUR	397.40		30/09/2019		1,309
Capitalisation P (USD)	31/03/2021	USD	334.59	Capitalisation P (USD)	31/03/2021		55,496
	30/09/2020	USD	301.72		30/09/2020		46,724
	30/09/2019	USD	282.24		30/09/2019		49,135
Capitalisation P Hedged (i) (EUR)	31/03/2021	EUR	312.26	Capitalisation P Hedged (i) (EUR)	31/03/2021		63,545
	30/09/2020	EUR	283.46		30/09/2020		69,182
	30/09/2019	EUR	270.89		30/09/2019		115,643
Capitalisation R Hedged (i) (EUR)	31/03/2021	EUR	279.80	Capitalisation R Hedged (i) (EUR)	31/03/2021		718
	30/09/2020	EUR	253.39		30/09/2020		710
	30/09/2019	EUR	241.19		30/09/2019		710
Capitalisation X (EUR)	31/03/2021	EUR	423.55	Capitalisation X (EUR)	31/03/2021		12,771
	30/09/2020	EUR	383.38		30/09/2020		10,386
	30/09/2019	EUR	386.90		30/09/2019		10,052
Capitalisation X (USD)	31/03/2021	USD	340.37	Capitalisation X (USD)	31/03/2021		1,650
	30/09/2020	USD	307.39		30/09/2020		1,372
	30/09/2019	USD	288.41		30/09/2019		1,068
Capitalisation Zz Hedged (i) (EUR)	31/03/2021	EUR	6,164.93	Capitalisation Zz Hedged (i) (EUR)	31/03/2021		2,256
	30/09/2020	EUR	5,558.33		30/09/2020		21,208
	30/09/2019	EUR	5,240.46		30/09/2019		26,750

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Alternative Beta

(Denominado en USD)

Estadísticas (continuación)

Número de acciones

Distribution I Hedged (i) (GBP)	31/03/2021	4
	30/09/2020	4
	30/09/2019	-

Dividendo

Distribution I Hedged (i) (GBP)	14/12/2020	GBP	31.50
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Gastos corrientes en %*

Capitalisation I (USD)	31/03/2021	0.71%
Capitalisation I Hedged (i) (CHF)	31/03/2021	0.73%
Capitalisation I Hedged (i) (EUR)	31/03/2021	0.73%
Capitalisation I Hedged (i) (GBP)	31/03/2021	0.73%
Capitalisation I Hedged (i) (PLN)	31/03/2021	0.73%
Capitalisation N Hedged (i) (EUR)	31/03/2021	0.87%
Capitalisation P (EUR)	31/03/2021	1.35%
Capitalisation P (USD)	31/03/2021	1.35%
Capitalisation P Hedged (i) (EUR)	31/03/2021	1.37%
Capitalisation R Hedged (i) (EUR)	31/03/2021	0.87%
Capitalisation X (EUR)	31/03/2021	1.65%
Capitalisation X (USD)	31/03/2021	1.65%
Capitalisation Zz Hedged (i) (EUR)	31/03/2021	0.01%
Distribution I Hedged (i) (GBP)	31/03/2021	0.73%
Índice de rotación de la cartera en %*	31/03/2021	(183.73%)

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Alternative Beta

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	61,085,232.52
Obligaciones y otros instrumentos de deuda		86,873.44
Instrumentos del mercado monetario		60,998,359.08
Efectivo en bancos		256,114,652.04
Cuenta de depósito de garantía		27,485,789.99
Otros activos	4,12	53,410,568.82
Total activos		398,096,243.37
Pasivos corrientes	4	(30,316,228.63)
Total instrumentos financieros derivados	2	(10,203,143.33)
Futuro sobre índices		(1,445,003.10)
Contratos a plazo sobre divisas		(7,972,428.51)
Futuros		(785,711.72)
Total pasivo		(40,519,371.96)
Activos netos al final del período		357,576,871.41

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Alternative Beta

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Obligaciones y otros instrumentos de deuda				
Estados Unidos				
10,000	UNITED STATES TREASURY NOTE/BOND 2.500% 15/02/2045	USD	10,218.75	0.00
10,000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/11/2041	USD	11,396.88	0.01
10,000	UNITED STATES TREASURY NOTE/BOND 5.250% 15/02/2029	USD	12,787.50	0.01
10,000	UNITED STATES TREASURY NOTE/BOND 5.250% 15/11/2028	USD	12,732.81	0.00
10,000	UNITED STATES TREASURY NOTE/BOND 6.125% 15/08/2029	USD	13,620.31	0.00
10,000	UNITED STATES TREASURY NOTE/BOND 6.625% 15/02/2027	USD	13,126.56	0.00
10,000	UNITED STATES TREASURY NOTE/BOND 6.750% 15/08/2026	USD	12,990.63	0.00
			86,873.44	0.02
			86,873.44	0.02
Instrumentos del mercado monetario				
Estados Unidos				
18,000,000	UNITED STATES TREASURY BILL ZCP 02/09/2021	USD	17,998,572.42	5.03
8,000,000	UNITED STATES TREASURY BILL ZCP 13/04/2021	USD	7,999,994.96	2.24
20,000,000	UNITED STATES TREASURY BILL ZCP 27/04/2021	USD	19,999,916.20	5.60
15,000,000	UNITED STATES TREASURY BILL ZCP 27/05/2021	USD	14,999,875.50	4.19
			60,998,359.08	17.06
			60,998,359.08	17.06
Total cartera de títulos			61,085,232.52	17.08

Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas						
15,767,024.15	USD	13,274,194.25	EUR	19/04/2021	15,767,024.15	161,340.80
1,418,116.33	USD	1,293,948.90	CHF	19/04/2021	1,418,116.33	42,730.86
11,879,479.96	USD	10,098,593.07	EUR	01/04/2021	11,879,479.96	10,609.21
33,248.10	USD	125,062.75	PLN	19/04/2021	33,248.10	1,552.56
879,462.75	USD	637,022.33	GBP	19/04/2021	879,462.75	522.73
47,338.80	USD	44,444.03	CHF	01/04/2021	47,338.80	115.69
1,692.20	USD	1,228.86	GBP	01/04/2021	1,692.20	(3.26)
21,456.21	USD	20,236.42	CHF	06/04/2021	21,456.21	(46.19)
74,676.96	USD	54,463.01	GBP	06/04/2021	74,676.96	(465.89)
422,963.22	USD	360,659.32	EUR	06/04/2021	422,963.22	(928.44)
4,808,061.22	PLN	1,278,651.27	USD	19/04/2021	1,278,651.27	(60,110.11)
12,185,522.82	GBP	16,984,546.82	USD	19/04/2021	16,984,546.82	(171,409.79)

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
56,222,210.73	CHF	61,473,228.63	USD	19/04/2021	61,473,228.63	(1,712,590.52)
215,028,373.28	EUR	259,039,858.65	USD	19/04/2021	259,039,858.65	(6,243,746.16)
					369,321,744.05	(7,972,428.51)

Cantidad	Denominación	Divisa	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
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Futuro sobre índices

637,792	BCOM INDEX 08/06/2021	USD	53,226,742.57	(1,271,372.03)
50,779	NDUEEGF INDEX 09/06/2021	USD	32,421,383.64	(173,631.07)
			85,648,126.21	(1,445,003.10)

Futuros sobre índices de acciones

(126)	CBOE VIX FUTURE 19/05/2021	USD	2,857,150.80	185,599.20
(190)	CBOE VIX FUTURE 21/04/2021	USD	3,939,460.00	1,028,955.56
596	E-MINI RUSSELL 2000 18/06/2021	USD	66,230,500.00	(2,745,915.00)
82	EURO STOXX 50 18/06/2021	EUR	3,725,842.01	86,496.20
(17)	FTSE 100 INDEX FUTURE 18/06/2021	GBP	1,566,670.01	5,042.80
109	NASDAQ 100 E-MINI 18/06/2021	USD	28,535,655.00	109,872.00
(24)	NIKKEI 225 (SGX) 10/06/2021	JPY	3,173,212.67	(80,687.78)
149	S&P500 EMINI FUTURE 18/06/2021	USD	29,557,875.00	298,372.50
			139,586,365.49	(1,112,264.52)

Futuros sobre tipos de interés

(334) US 10YR NOTE (CBT) 21/06/2021	USD	43,733,125.00	318,284.39
922 US 2YR NOTE (CBT) 30/06/2021	USD	203,509,890.16	(135,203.59)
		247,243,015.16	183,080.80

Futuros sobre divisas

147 DOLLAR INDEX 14/06/2021	USD	13,705,692.00	143,472.00
		13,705,692.00	143,472.00

Total instrumentos financieros derivados	(10,203,143.33)
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Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	61,085,232.52	17.08
Total instrumentos financieros derivados	(10,203,143.33)	(2.85)
Efectivo en bancos	256,114,652.04	71.63
Otros activos y pasivos	50,580,130.18	14.14
Total activos netos	357,576,871.41	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Asia Income

(Denominado en USD)

Estadísticas

Número de acciones

Patrimonio neto	31/03/2021	USD	222,199,879.46	Capitalisation I (EUR)	31/03/2021	1,558
	30/09/2020	USD	191,165,705.07		30/09/2020	1,443
	30/09/2019	USD	210,833,575.59		30/09/2019	1,698
Valor liquidativo por acción**				Capitalisation I Hedged (i) (PLN)	31/03/2021	-
					30/09/2020	916
					30/09/2019	806
Capitalisation I (EUR)	31/03/2021	EUR	14,685.35	Capitalisation N (EUR)	31/03/2021	513,510
	30/09/2020	EUR	11,858.67		30/09/2020	495,883
	30/09/2019	EUR	11,165.15		30/09/2019	634,797
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	-	Capitalisation O (USD)	31/03/2021	1,767
	30/09/2020	PLN	34,394.43		30/09/2020	1,847
	30/09/2019	PLN	30,537.05		30/09/2019	2,160
Capitalisation N (EUR)	31/03/2021	EUR	46.77	Capitalisation P (EUR)	31/03/2021	1,690
	30/09/2020	EUR	37.81		30/09/2020	1,806
	30/09/2019	EUR	35.66		30/09/2019	2,228
Capitalisation O (USD)	31/03/2021	USD	1,641.95	Capitalisation P (USD)	31/03/2021	48,366
	30/09/2020	USD	1,322.85		30/09/2020	51,792
	30/09/2019	USD	1,157.78		30/09/2019	54,167
Capitalisation P (EUR)	31/03/2021	EUR	545.70	Capitalisation X (USD)	31/03/2021	7,131
	30/09/2020	EUR	442.95		30/09/2020	4,565
	30/09/2019	EUR	421.40		30/09/2019	7,017
Capitalisation P (USD)	31/03/2021	USD	1,588.31	Distribution P (USD)	31/03/2021	5,268
	30/09/2020	USD	1,286.35		30/09/2020	5,482
	30/09/2019	USD	1,137.73		30/09/2019	5,625
Capitalisation X (USD)	31/03/2021	USD	1,445.02	Distribution R (USD)	31/03/2021	4,715
	30/09/2020	USD	1,173.14		30/09/2020	4,733
	30/09/2019	USD	1,042.68		30/09/2019	5,325
Distribution P (USD)	31/03/2021	USD	731.74	Distribution X (M) (USD)	31/03/2021	161,755
	30/09/2020	USD	636.81		30/09/2020	133,056
	30/09/2019	USD	610.47		30/09/2019	145,169
Distribution R (USD)	31/03/2021	USD	257.06	Distribution X (M) Hedged (ii) (AUD)	31/03/2021	46,471
	30/09/2020	USD	222.82		30/09/2020	40,185
	30/09/2019	USD	211.91		30/09/2019	61,098
Distribution X (M) (USD)	31/03/2021	USD	250.36	Distribution Y (M) (USD)	31/03/2021	83,722
	30/09/2020	USD	210.55		30/09/2020	123,302
	30/09/2019	USD	203.37		30/09/2019	206,066
Distribution X (M) Hedged (ii) (AUD)	31/03/2021	AUD	248.63	Dividendo		
	30/09/2020	AUD	212.57			
	30/09/2019	AUD	214.88			
Distribution Y (M) (USD)	31/03/2021	USD	258.11			
	30/09/2020	USD	218.32			
	30/09/2019	USD	213.23	Distribution P (USD)	14/12/2020	USD 49.55
				Distribution R (USD)	14/12/2020	USD 17.30
				Distribution X (M) (USD)	02/03/2021	USD 1.40
				Distribution X (M) (USD)	02/02/2021	USD 1.40

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Asia Income

(Denominado en USD)

Estadísticas (continuación)

Distribution Y (M) (USD) 31/03/2021 3.39%

Índice de rotación de la cartera en %* 31/03/2021 1.87%

Distribution X (M) (USD)	05/01/2021	USD	1.40
Distribution X (M) (USD)	02/12/2020	USD	1.40
Distribution X (M) (USD)	03/11/2020	USD	1.40
Distribution X (M) (USD)	06/10/2020	USD	1.40
Distribution X (M) Hedged (ii) (AUD)	02/03/2021	AUD	1.47
Distribution X (M) Hedged (ii) (AUD)	02/02/2021	AUD	1.47
Distribution X (M) Hedged (ii) (AUD)	05/01/2021	AUD	1.47
Distribution X (M) Hedged (ii) (AUD)	02/12/2020	AUD	1.47
Distribution X (M) Hedged (ii) (AUD)	03/11/2020	AUD	1.47
Distribution X (M) Hedged (ii) (AUD)	06/10/2020	AUD	1.47
Distribution Y (M) (USD)	02/03/2021	USD	1.48
Distribution Y (M) (USD)	02/02/2021	USD	1.48
Distribution Y (M) (USD)	05/01/2021	USD	1.48
Distribution Y (M) (USD)	02/12/2020	USD	1.48
Distribution Y (M) (USD)	03/11/2020	USD	1.48
Distribution Y (M) (USD)	06/10/2020	USD	1.48

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.86%
Capitalisation N (EUR)	31/03/2021	1.05%
Capitalisation O (USD)	31/03/2021	0.85%
Capitalisation P (EUR)	31/03/2021	1.90%
Capitalisation P (USD)	31/03/2021	1.90%
Capitalisation X (USD)	31/03/2021	2.40%
Distribution P (USD)	31/03/2021	1.90%
Distribution R (USD)	31/03/2021	1.15%
Distribution X (M) (USD)	31/03/2021	2.40%
Distribution X (M) Hedged (ii) (AUD)	31/03/2021	2.42%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

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Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

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** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Asia Income

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	209,642,513.05
Acciones		209,642,513.05
Total instrumentos financieros derivados	2	593,351.78
Futuros		593,351.78
Efectivo en bancos		4,962,624.53
Cuenta de depósito de garantía		6,036,539.89
Otros activos	4,12	3,717,487.68
Total activos		224,952,516.93
Pasivos corrientes	4	(1,983,469.57)
Total instrumentos financieros derivados	2	(769,167.90)
Contratos a plazo sobre divisas		(89,833.04)
Opciones		(679,334.86)
Total pasivo		(2,752,637.47)
Activos netos al final del período		222,199,879.46

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Asia Income

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Islas Caimán				
27,300	ALIBABA GROUP HOLDING LTD ADR	USD	6,189,729.00	2.79
26,372	BAIDU INC - A	HKD	722,525.19	0.33
3,909,000	CHINA AOYUAN GROUP LTD	HKD	4,198,387.02	1.89
4,700	JD HEALTH INTERNATIONAL INC	HKD	67,406.70	0.03
41,800	JD.COM INC - A	HKD	1,731,260.73	0.78
91,500	JD.COM INC ADR	USD	7,716,195.00	3.47
104,900	KUAISHOU TECHNOLOGY - B	HKD	3,643,087.29	1.64
1,522,277	KWG LIVING GROUP HOLDINGS LTD	HKD	1,546,860.33	0.70
2,915,000	KWG PROPERTY HOLDING LTD	HKD	4,986,783.63	2.24
190,000	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC ADR	USD	2,660,000.00	1.20
500,000	SANDS CHINA LTD	HKD	2,498,569.03	1.12
24,000	SEA LTD ADR	USD	5,357,520.00	2.41
173,500	TENCENT HOLDINGS LTD	HKD	13,613,181.64	6.13
3,216,000	TIMES CHINA HOLDINGS LTD	HKD	4,426,190.92	1.99
10,695,000	WANT WANT CHINA HOLDINGS LTD	HKD	8,020,097.88	3.61
611,000	ZHEN DING TECHNOLOGY HOLDING LTD	TWD	2,580,363.09	1.16
37,441	ZHIHU INC ADR	USD	303,646.51	0.14
			70,261,803.96	31.63
China				
407,000	ANHUI CONCH CEMENT CO LTD - H	HKD	2,646,341.54	1.19
8,743,000	CHINA CONSTRUCTION BANK CORP - H	HKD	7,354,760.79	3.32
1,165,000	CHINA LIFE INSURANCE CO LTD - H	HKD	2,406,588.25	1.08
132,000	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD - A	CNH	6,481,503.38	2.92
6,300,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD - H	HKD	4,521,734.66	2.03
437,978	WUXI LEAD INTELLIGENT EQUIPMENT CO LTD - A	CNH	5,272,798.00	2.37
6,302,000	ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD	HKD	8,997,704.02	4.06
			37,681,430.64	16.97
Taiwán				
328,000	ASUSTEK COMPUTER INC	TWD	4,282,059.37	1.93
760,000	HON HAI PRECISION INDUSTRY CO LTD	TWD	3,302,842.32	1.48
198,000	NOVATEK MICROELECTRONICS CORP	TWD	3,990,116.71	1.80
3,267,000	QUANTA COMPUTER INC	TWD	11,220,902.11	5.04
679,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	13,968,843.09	6.29
200,000	UNIMICRON TECHNOLOGY CORP	TWD	641,362.63	0.29
			37,406,126.23	16.83
Corea del Sur				
19,000	SAMSUNG ELECTRO-MECHANICS CO LTD	KRW	3,147,779.99	1.42
148,000	SAMSUNG ELECTRONICS CO LTD	KRW	10,644,753.70	4.79
18,000	SAMSUNG ELECTRONICS CO LTD - PREF	KRW	1,161,033.80	0.52
15,350	SAMSUNG SDI CO LTD	KRW	8,951,623.59	4.03
237,700	SHINHAN FINANCIAL GROUP CO LTD	KRW	7,865,575.44	3.53
6,000	SK HYNIX INC	KRW	702,451.95	0.32
			32,473,218.47	14.61
India				
70,000	HDFC BANK LTD	INR	1,430,038.81	0.64
186,000	HOUSING DEVELOPMENT FINANCE CORP LTD	INR	6,355,119.25	2.86

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
2,866	RELIANCE INDUSTRIES LTD	INR	42,844.72	0.02
			7,828,002.78	3.52
Tailandia				
610,000	AIRPORTS OF THAILAND PCL	THB	1,346,880.00	0.61
245,000	KASIKORNBANK PCL	THB	1,136,800.00	0.51
11,700,000	KRUNG THAI BANK PCL	THB	4,567,680.00	2.05
			7,051,360.00	3.17
Singapur				
2,667,790	ASCENDAS REAL ESTATE INVESTMENT TRUST	SGD	6,055,938.90	2.73
			6,055,938.90	2.73
Hong Kong				
160,000	AIA GROUP LTD	HKD	1,940,716.06	0.87
68,300	HONG KONG EXCHANGES & CLEARING LTD	HKD	4,018,344.71	1.81
			5,959,060.77	2.68
Indonesia				
7,310,000	BANK MANDIRI PERSERO TBK PT	IDR	3,095,111.88	1.39
			3,095,111.88	1.39
Malasia				
920,000	MALAYAN BANKING BHD	MYR	1,830,459.42	0.82
			1,830,459.42	0.82
			209,642,513.05	94.35

Total cartera de títulos	209,642,513.05	94.35
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Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas						
462,818.34	USD	598,417.97	AUD	19/04/2021	462,818.34	6,997.88
2,138,844.98	AUD	46,154,682.00	TWD	20/04/2021	1,653,622.92	5,213.84
370,317.63	AUD	8,753,459.51	THB	19/04/2021	285,808.01	1,982.34
1,511,174.11	HKD	252,613.84	AUD	19/04/2021	194,527.11	1,967.05
98,098,862.00	KRW	111,653.61	AUD	20/04/2021	85,840.80	1,939.56
1,260,854.20	CNY	250,665.74	AUD	19/04/2021	193,826.73	1,162.04
359,917.29	MYR	112,995.06	AUD	20/04/2021	87,624.42	826.62
2,902,371.06	INR	51,129.31	AUD	20/04/2021	39,840.07	603.97
11,065.81	EUR	12,987.30	USD	07/04/2021	12,987.30	18.89
217.65	AUD	165.63	USD	07/04/2021	165.63	0.14
43,648.79	AUD	28,286.16	EUR	19/04/2021	33,990.93	(6.68)
28,057.12	EUR	43,371.66	AUD	19/04/2021	33,702.84	(51.50)
211,992.99	AUD	669,591.02	MYR	20/04/2021	163,746.26	(184.51)
556,940.51	USD	731,841.00	AUD	07/04/2021	556,940.51	(473.41)
172,403.31	AUD	1,926,177,824.00	IDR	20/04/2021	133,292.76	(751.16)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Asia Income

(Denominado en USD)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
317,218.04 AUD	327,233.34 SGD	19/04/2021	245,249.31	(1,903.84)
844,006.98 AUD	4,251,061.17 CNY	19/04/2021	652,449.65	(4,779.19)
455,418.22 AUD	26,133,270.00 INR	20/04/2021	352,044.64	(9,212.99)
2,080,441.80 AUD	1,810,076,692.00 KRW	20/04/2021	1,608,171.42	(20,356.43)
2,054,429.30 AUD	1,591,543.09 USD	19/04/2021	1,591,543.09	(26,665.42)
4,295,497.64 AUD	25,795,140.70 HKD	19/04/2021	3,321,014.55	(46,160.24)
			11,709,207.29	(89,833.04)

Cantidad	Denomina- ción	Divisa	Compromisos en USD	Valor de mercado en USD
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Opciones

(34,622,628)	CALL KOREA STOCK KOSPI 200 INDEX 08/04/2021 417.17	KRW	14,369,775,525.12	(115,929.07)
(17,919)	CALL TAIWAN STOCK WEIGHTED INDEX 08/04/2021 16294.32	TWD	294,429,418.47	(144,109.66)
(23,264)	CALL TAIWAN STOCK WEIGHTED INDEX 29/04/2021 16616.10	TWD	382,253,808.32	(156,913.59)
(44,963,280)	CALL KOREA STOCK KOSPI 200 INDEX 29/04/2021 419.10	KRW	18,661,559,731.20	(262,382.54)
			33,708,018,483.11	(679,334.86)

Cantidad	Denomina- ción	Divisa	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
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Futuros sobre índices de acciones

101	FTSE TAIWAN INDEX 09/04/2021	USD	5,906,480.00	129,725.69
100	KOSPI2 INDEX FUTURE 02/04/2021	KRW	9,075,550.00	1,042,633.09
500	SGX NIFTY 50 02/04/2021	USD	14,328,500.00	(579,007.00)
			29,310,530.00	593,351.78

Total instrumentos financieros derivados **(175,816.12)**

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	209,642,513.05	94.35
Total instrumentos financieros derivados	(175,816.12)	(0.08)
Efectivo en bancos	4,962,624.53	2.23
Otros activos y pasivos	7,770,558.00	3.50
Total activos netos	222,199,879.46	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Asian Debt (Hard Currency)

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	582,389,736.94	Distribution I (Q) Hedged (i) (CHF)	31/03/2021	CHF	4,975.37
	30/09/2020	USD	612,517,638.27		30/09/2020	CHF	-
	30/09/2019	USD	545,273,828.45		30/09/2019	CHF	-
Valor liquidativo por acción**				Distribution N Hedged (i) (EUR)	31/03/2021	EUR	241.60
Capitalisation I (USD)	31/03/2021	USD	9,917.79	Distribution O (USD)	30/09/2020	EUR	248.35
	30/09/2020	USD	9,803.11		30/09/2019	EUR	256.04
	30/09/2019	USD	9,557.70		31/03/2021	USD	4,351.09
Capitalisation I Hedged (i) (EUR)	30/09/2020	USD		30/09/2020	USD	4,453.23	
	31/03/2021	EUR	6,243.98	30/09/2019	USD	4,488.36	
	30/09/2020	EUR	6,204.42	Distribution P (USD)	31/03/2021	USD	4,348.10
30/09/2019	EUR	6,188.16	30/09/2020		USD	4,434.33	
Capitalisation P (USD)	30/09/2019	EUR			30/09/2019	USD	4,468.69
	31/03/2021	USD	2,245.62	Distribution P (M) (USD)	31/03/2021	USD	247.96
	30/09/2020	USD	2,224.27		30/09/2020	USD	249.04
30/09/2019	USD	2,177.76	30/09/2019		USD	250.67	
Capitalisation P Hedged (i) (SGD)	31/03/2021	SGD	16.05	Distribution P (M) Hedged (i) (AUD)	31/03/2021	AUD	342.28
	30/09/2020	SGD	15.90		30/09/2020	AUD	343.82
	30/09/2019	SGD	15.65		30/09/2019	AUD	-
Capitalisation R (USD)	31/03/2021	USD	2,273.90	Distribution P Hedged (i) (EUR)	31/03/2021	EUR	241.39
	30/09/2020	USD	2,247.86		30/09/2020	EUR	247.65
	30/09/2019	USD	2,192.06		30/09/2019	EUR	255.30
Capitalisation R Hedged (i) (CHF)	31/03/2021	CHF	263.39	Distribution R (USD)	31/03/2021	USD	4,347.93
	30/09/2020	CHF	261.91		30/09/2020	USD	-
	30/09/2019	CHF	262.11		30/09/2019	USD	-
Capitalisation U (USD)	31/03/2021	USD	5,607.11	Distribution U (Q) (USD)	31/03/2021	USD	5,185.49
	30/09/2020	USD	5,533.18		30/09/2020	USD	5,207.98
	30/09/2019	USD	5,376.92		30/09/2019	USD	5,267.30
Capitalisation U Hedged (i) (EUR)	31/03/2021	EUR	-	Distribution X (M) (USD)	31/03/2021	USD	85.79
	30/09/2020	EUR	4,941.47		30/09/2020	USD	88.38
	30/09/2019	EUR	-		30/09/2019	USD	93.46
Capitalisation U Hedged (i) (SGD)	31/03/2021	SGD	7,702.42	Distribution X (M) Hedged (i) (AUD)	31/03/2021	AUD	206.46
	30/09/2020	SGD	7,602.40		30/09/2020	AUD	213.37
	30/09/2019	SGD	-		30/09/2019	AUD	229.17
Capitalisation X (USD)	31/03/2021	USD	2,037.15	Distribution X (M) Hedged (i) (ZAR)	31/03/2021	ZAR	2,790.49
	30/09/2020	USD	2,022.80		30/09/2020	ZAR	2,872.44
	30/09/2019	USD	1,990.29		30/09/2019	ZAR	3,045.02
Capitalisation Y (USD)	31/03/2021	USD	327.48	Distribution Y (M) (USD)	31/03/2021	USD	195.88
	30/09/2020	USD	326.80		30/09/2020	USD	202.96
	30/09/2019	USD	324.80		30/09/2019	USD	216.94
Capitalisation Z (USD)	31/03/2021	USD	5,681.88	Distribution Y (M) Hedged (i) (AUD)	31/03/2021	AUD	234.38
	30/09/2020	USD	5,596.05		30/09/2020	AUD	243.59
	30/09/2019	USD	-		30/09/2019	AUD	263.96
Distribution I (Q) (USD)	31/03/2021	USD	5,444.34				
	30/09/2020	USD	5,467.95				
	30/09/2019	USD	5,530.47				

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Asian Debt (Hard Currency)

(Denominado en USD)

Estadísticas (continuación)

Distribution Y (M) Hedged (i) (ZAR)	31/03/2021 ZAR	2,553.99	Número de acciones		
	30/09/2020 ZAR	2,654.90			
	30/09/2019 ZAR	2,865.58	Distribution I (Q) Hedged (i) (CHF)	31/03/2021	40
				30/09/2020	-
				30/09/2019	-
Número de acciones					
Capitalisation I (USD)	31/03/2021	9,720	Distribution N Hedged (i) (EUR)	31/03/2021	32,134
	30/09/2020	9,036		30/09/2020	42,179
	30/09/2019	6,695		30/09/2019	40,343
Capitalisation I Hedged (i) (EUR)	31/03/2021	9,771	Distribution O (USD)	31/03/2021	718
	30/09/2020	9,276		30/09/2020	734
	30/09/2019	8,879		30/09/2019	744
Capitalisation P (USD)	31/03/2021	15,771	Distribution P (USD)	31/03/2021	5,637
	30/09/2020	21,285		30/09/2020	6,719
	30/09/2019	11,644		30/09/2019	6,456
Capitalisation P Hedged (i) (SGD)	31/03/2021	203,496	Distribution P (M) (USD)	31/03/2021	9,624
	30/09/2020	86,919		30/09/2020	8,828
	30/09/2019	45,150		30/09/2019	800
Capitalisation R (USD)	31/03/2021	787	Distribution P (M) Hedged (i) (AUD)	31/03/2021	442
	30/09/2020	611		30/09/2020	819
	30/09/2019	448		30/09/2019	-
Capitalisation R Hedged (i) (CHF)	31/03/2021	13,408	Distribution P Hedged (i) (EUR)	31/03/2021	2,563
	30/09/2020	6,827		30/09/2020	1,598
	30/09/2019	4,422		30/09/2019	38,665
Capitalisation U (USD)	31/03/2021	7,204	Distribution R (USD)	31/03/2021	9
	30/09/2020	6,395		30/09/2020	-
	30/09/2019	4,500		30/09/2019	-
Capitalisation U Hedged (i) (EUR)	31/03/2021	-	Distribution U (Q) (USD)	31/03/2021	1,409
	30/09/2020	7		30/09/2020	1,558
	30/09/2019	-		30/09/2019	1,739
Capitalisation U Hedged (i) (SGD)	31/03/2021	693	Distribution X (M) (USD)	31/03/2021	910,210
	30/09/2020	797		30/09/2020	960,456
	30/09/2019	-		30/09/2019	1,113,228
Capitalisation X (USD)	31/03/2021	21,789	Distribution X (M) Hedged (i) (AUD)	31/03/2021	120,663
	30/09/2020	25,082		30/09/2020	139,082
	30/09/2019	26,375		30/09/2019	164,549
Capitalisation Y (USD)	31/03/2021	20,493	Distribution X (M) Hedged (i) (ZAR)	31/03/2021	39,661
	30/09/2020	24,859		30/09/2020	41,696
	30/09/2019	15,278		30/09/2019	38,082
Capitalisation Z (USD)	31/03/2021	1,472	Distribution Y (M) (USD)	31/03/2021	234,607
	30/09/2020	1,472		30/09/2020	248,731
	30/09/2019	-		30/09/2019	165,126
Distribution I (Q) (USD)	31/03/2021	8,749	Distribution Y (M) Hedged (i) (AUD)	31/03/2021	49,169
	30/09/2020	10,181		30/09/2020	53,927
	30/09/2019	10,398		30/09/2019	35,055

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Asian Debt (Hard Currency)

(Denominado en USD)

Estadísticas (continuación)

Número de acciones

Distribution Y (M) Hedged (i) (ZAR)	31/03/2021	72,901
	30/09/2020	79,000
	30/09/2019	60,629

Dividendo

Distribution I (Q) (USD)	11/02/2021	USD	43.45
Distribution I (Q) (USD)	11/11/2020	USD	44.40
Distribution N Hedged (i) (EUR)	14/12/2020	EUR	8.45
Distribution O (USD)	14/12/2020	USD	161.80
Distribution P (USD)	14/12/2020	USD	130.05
Distribution P (M) (USD)	02/03/2021	USD	0.59
Distribution P (M) (USD)	02/02/2021	USD	0.59
Distribution P (M) (USD)	05/01/2021	USD	0.59
Distribution P (M) (USD)	02/12/2020	USD	0.57
Distribution P (M) (USD)	03/11/2020	USD	0.57
Distribution P (M) (USD)	02/10/2020	USD	0.57
Distribution P (M) Hedged (i) (AUD)	02/03/2021	AUD	0.57
Distribution P (M) Hedged (i) (AUD)	02/02/2021	AUD	0.57
Distribution P (M) Hedged (i) (AUD)	05/01/2021	AUD	0.57
Distribution P (M) Hedged (i) (AUD)	02/12/2020	AUD	0.78
Distribution P (M) Hedged (i) (AUD)	03/11/2020	AUD	0.78
Distribution P (M) Hedged (i) (AUD)	02/10/2020	AUD	0.78
Distribution P Hedged (i) (EUR)	14/12/2020	EUR	7.25
Distribution U (Q) (USD)	11/02/2021	USD	45.75
Distribution U (Q) (USD)	11/11/2020	USD	46.55
Distribution X (M) (USD)	02/03/2021	USD	0.54
Distribution X (M) (USD)	02/02/2021	USD	0.54
Distribution X (M) (USD)	05/01/2021	USD	0.54
Distribution X (M) (USD)	02/12/2020	USD	0.54

Distribution X (M) (USD)	03/11/2020	USD	0.54
Distribution X (M) (USD)	02/10/2020	USD	0.54
Distribution X (M) Hedged (i) (AUD)	02/03/2021	AUD	1.33
Distribution X (M) Hedged (i) (AUD)	02/02/2021	AUD	1.33
Distribution X (M) Hedged (i) (AUD)	05/01/2021	AUD	1.33
Distribution X (M) Hedged (i) (AUD)	02/12/2020	AUD	1.33
Distribution X (M) Hedged (i) (AUD)	03/11/2020	AUD	1.33
Distribution X (M) Hedged (i) (AUD)	02/10/2020	AUD	1.33
Distribution X (M) Hedged (i) (ZAR)	02/03/2021	ZAR	27.50
Distribution X (M) Hedged (i) (ZAR)	02/02/2021	ZAR	27.50
Distribution X (M) Hedged (i) (ZAR)	05/01/2021	ZAR	27.50
Distribution X (M) Hedged (i) (ZAR)	02/12/2020	ZAR	27.50
Distribution X (M) Hedged (i) (ZAR)	03/11/2020	ZAR	27.50
Distribution X (M) Hedged (i) (ZAR)	02/10/2020	ZAR	27.50
Distribution Y (M) (USD)	02/03/2021	USD	1.26
Distribution Y (M) (USD)	02/02/2021	USD	1.26
Distribution Y (M) (USD)	05/01/2021	USD	1.26
Distribution Y (M) (USD)	02/12/2020	USD	1.26
Distribution Y (M) (USD)	03/11/2020	USD	1.26
Distribution Y (M) (USD)	02/10/2020	USD	1.26
Distribution Y (M) Hedged (i) (AUD)	02/03/2021	AUD	1.54
Distribution Y (M) Hedged (i) (AUD)	02/02/2021	AUD	1.54
Distribution Y (M) Hedged (i) (AUD)	05/01/2021	AUD	1.54
Distribution Y (M) Hedged (i) (AUD)	02/12/2020	AUD	1.54
Distribution Y (M) Hedged (i) (AUD)	03/11/2020	AUD	1.54
Distribution Y (M) Hedged (i) (AUD)	02/10/2020	AUD	1.54
Distribution Y (M) Hedged (i) (ZAR)	02/03/2021	ZAR	27.50
Distribution Y (M) Hedged (i) (ZAR)	02/02/2021	ZAR	27.50

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Asian Debt (Hard Currency)

(Denominado en USD)

Estadísticas (continuación)

Gastos corrientes en %*

Distribution Y (M) Hedged (i) (ZAR)	05/01/2021	ZAR	27.50	Capitalisation I (USD)	31/03/2021	0.88%
Distribution Y (M) Hedged (i) (ZAR)	02/12/2020	ZAR	27.50	Capitalisation I Hedged (i) (EUR)	31/03/2021	0.90%
Distribution Y (M) Hedged (i) (ZAR)	03/11/2020	ZAR	27.50	Capitalisation P (USD)	31/03/2021	1.30%
Distribution Y (M) Hedged (i) (ZAR)	02/10/2020	ZAR	27.50	Capitalisation P Hedged (i) (SGD)	31/03/2021	1.32%
				Capitalisation R (USD)	31/03/2021	0.90%
				Capitalisation R Hedged (i) (CHF)	31/03/2021	0.92%
				Capitalisation U (USD)	31/03/2021	0.55%
				Capitalisation U Hedged (i) (SGD)	31/03/2021	0.57%
				Capitalisation X (USD)	31/03/2021	1.80%
				Capitalisation Y (USD)	31/03/2021	2.80%
				Capitalisation Z (USD)	31/03/2021	0.16%
				Distribution I (Q) (USD)	31/03/2021	0.88%
				Distribution I (Q) Hedged (i) (CHF)	31/03/2021	0.90%
				Distribution N Hedged (i) (EUR)	31/03/2021	0.82%
				Distribution O (USD)	31/03/2021	0.60%
				Distribution P (USD)	31/03/2021	1.30%
				Distribution P (M) (USD)	31/03/2021	1.30%
				Distribution P (M) Hedged (i) (AUD)	31/03/2021	1.31%
				Distribution P Hedged (i) (EUR)	31/03/2021	1.32%
				Distribution R (USD)	31/03/2021	0.90%
				Distribution U (Q) (USD)	31/03/2021	0.55%
				Distribution X (M) (USD)	31/03/2021	1.80%
				Distribution X (M) Hedged (i) (AUD)	31/03/2021	1.82%
				Distribution X (M) Hedged (i) (ZAR)	31/03/2021	1.82%
				Distribution Y (M) (USD)	31/03/2021	2.80%
				Distribution Y (M) Hedged (i) (AUD)	31/03/2021	2.82%
				Distribution Y (M) Hedged (i) (ZAR)	31/03/2021	2.82%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Asian Debt (Hard Currency)

(Denominado en USD)

Estadísticas (continuación)

Índice de rotación de la cartera en %*	31/03/2021	19.63%
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* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Asian Debt (Hard Currency)

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	557,636,038.66
Obligaciones y otros instrumentos de deuda		557,636,038.66
Total instrumentos financieros derivados	2	446,210.70
Swaps de incumplimiento de crédito		446,210.70
Efectivo en bancos		24,965,777.37
Cuenta de depósito de garantía		3,042,876.07
Otros activos	4,12	33,180,051.03
Total activos		619,270,953.83
Pasivos corrientes	4,12	(33,334,840.28)
Total instrumentos financieros derivados	2	(3,546,376.61)
Contratos a plazo sobre divisas		(2,327,006.45)
Futuros		(1,219,370.16)
Total pasivo		(36,881,216.89)
Activos netos al final del período		582,389,736.94

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Asian Debt (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021

Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado

Obligaciones y otros instrumentos de deuda

Islas Caimán

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
1,700,000	AGILE GROUP HOLDINGS LTD FRN PERP	USD	1,757,402.63	0.30
3,300,000	AGILE GROUP HOLDINGS LTD FRN PERP	USD	3,449,805.74	0.59
5,850,000	AGILE GROUP HOLDINGS LTD FRN PERP	USD	5,941,681.26	1.03
1,950,000	CCBL CAYMAN 1 CORP LTD 1.990% 21/07/2025 EMTN	USD	1,949,171.66	0.33
1,400,000	CDBL FUNDING TWO 2.000% 04/03/2026 EMTN	USD	1,388,707.38	0.24
1,700,000	CDBL FUNDING 1 3.500% 24/10/2027 EMTN	USD	1,807,692.64	0.31
2,450,000	CENTRAL CHINA REAL ESTATE LTD 7.250% 13/08/2024	USD	2,123,503.84	0.36
2,300,000	CENTRAL CHINA REAL ESTATE LTD 7.650% 27/08/2023	USD	2,147,922.78	0.37
6,300,000	CENTRAL CHINA REAL ESTATE LTD 7.750% 24/05/2024	USD	5,598,812.27	0.97
1,250,000	CHAMPION MTN LTD 2.950% 15/06/2030 EMTN	USD	1,225,544.45	0.21
1,000,000	CHINA AOYUAN GROUP LTD 5.880% 01/03/2027	USD	913,300.53	0.16
550,000	CHINA EVERGRANDE GROUP 11.500% 22/01/2023	USD	517,571.59	0.09
2,500,000	CHINA EVERGRANDE GROUP 8.250% 23/03/2022	USD	2,390,399.05	0.41
2,050,000	CHINA EVERGRANDE GROUP 8.750% 28/06/2025	USD	1,645,174.02	0.28
1,800,000	CHINA EVERGRANDE GROUP 9.500% 29/03/2024	USD	1,539,542.09	0.26
2,500,000	CHINA HONGQIAO GROUP LTD 7.125% 22/07/2022	USD	2,518,498.38	0.43
1,600,000	CHINA HONGQIAO GROUP LTD 7.375% 02/05/2023	USD	1,610,953.65	0.28
2,200,000	CHINA OVERSEAS FINANCE CAYMAN III LTD 6.375% 29/10/2043	USD	2,855,529.36	0.49
3,050,000	CHINA RESOURCES LAND LTD FRN PERP EMTN	USD	3,165,412.15	0.54
950,000	CHINA SCE GROUP HOLDINGS LTD 5.950% 29/09/2024	USD	941,245.93	0.16
3,600,000	CHINA SCE GROUP HOLDINGS LTD 6.000% 04/02/2026	USD	3,405,790.62	0.58
2,700,000	CHINA SCE GROUP HOLDINGS LTD 7.000% 02/05/2025	USD	2,728,552.85	0.47
5,050,000	CHINA SCE GROUP HOLDINGS LTD 7.375% 09/04/2024	USD	5,205,336.69	0.90
1,400,000	CIFI HOLDINGS GROUP CO LTD 6.450% 07/11/2024	USD	1,492,818.22	0.26
1,000,000	COUNTRY GARDEN HOLDINGS CO LTD 5.625% 14/01/2030	USD	1,086,558.11	0.19
700,000	COUNTRY GARDEN HOLDINGS CO LTD 7.250% 08/04/2026	USD	782,684.75	0.13
1,000,000	FANTASIA HOLDINGS GROUP CO LTD 10.875% 09/01/2023	USD	995,947.37	0.17
600,000	FANTASIA HOLDINGS GROUP CO LTD 11.875% 01/06/2023	USD	592,681.08	0.10
1,600,000	FANTASIA HOLDINGS GROUP CO LTD 9.250% 28/07/2023	USD	1,477,365.28	0.25
1,400,000	FANTASIA HOLDINGS GROUP 10.875% 02/03/2024	USD	1,301,805.61	0.22
4,900,000	FANTASIA HOLDINGS GROUP 9.875% 19/10/2023	USD	4,529,412.51	0.79
1,600,000	FOXCONN FAR EAST LTD 2.500% 28/10/2030 EMTN	USD	1,543,606.77	0.27
650,000	HAIDILAO INTERNATIONAL HOLDING LTD 2.150% 14/01/2026	USD	642,304.92	0.11
3,800,000	HILONG HOLDING LTD 8.250% 26/09/2022	USD	2,988,369.21	0.51
1,600,000	KAISA GROUP HOLDINGS LTD 10.875% 23/07/2023	USD	1,664,801.06	0.29
2,600,000	KAISA GROUP HOLDINGS LTD 11.250% 16/04/2025	USD	2,554,379.31	0.44
1,650,000	KWG GROUP HOLDINGS LTD 7.875% 01/09/2023	USD	1,702,738.08	0.29
4,250,000	LONGFOR GROUP HOLDINGS LTD 3.850% 13/01/2032	USD	4,392,285.24	0.75
900,000	MGM CHINA HOLDINGS LTD 4.750% 01/02/2027	USD	912,441.80	0.16
2,200,000	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC 2.125% 02/07/2025	USD	2,135,400.04	0.37
200,000	RED SUN PROPERTIES GROUP 7.300% 13/01/2025	USD	193,484.16	0.03
1,200,000	RED SUN PROPERTIES GROUP 9.700% 16/04/2023	USD	1,248,205.45	0.21
1,800,000	SANDS CHINA LTD 5.125% 08/08/2025	USD	2,008,148.51	0.34

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
1,250,000	SANDS CHINA LTD 5.400% 08/08/2028	USD	1,425,615.89	0.24
600,000	SUNAC CHINA HOLDINGS LTD 5.950% 26/04/2024	USD	606,863.98	0.10
700,000	SUNAC CHINA HOLDINGS LTD 6.500% 26/01/2026	USD	694,598.14	0.12
1,100,000	SUNAC CHINA HOLDINGS LTD 6.650% 03/08/2024	USD	1,128,393.97	0.19
3,200,000	TIMES CHINA HOLDINGS LTD 6.200% 22/03/2026	USD	3,256,075.42	0.56
1,000,000	TIMES CHINA HOLDINGS LTD 6.750% 16/07/2023	USD	1,040,468.83	0.18
1,925,000	WEIBO CORP 1.250% 15/11/2022	USD	1,877,679.88	0.32
4,550,000	WELL HOPE DEVELOPMENT LTD FRN PERP	USD	4,643,916.05	0.80
850,000	WYNN MACAU LTD 5.500% 15/01/2026	USD	886,560.91	0.15
3,900,000	YUZHOU GROUP HOLDINGS CO LTD FRN PERP	USD	3,393,000.00	0.58
300,000	YUZHOU GROUP HOLDINGS CO LTD 6.000% 25/10/2023	USD	263,705.83	0.05
900,000	YUZHOU GROUP HOLDINGS CO LTD 6.350% 13/01/2027	USD	753,943.49	0.13
600,000	YUZHOU GROUP HOLDINGS CO LTD 7.700% 20/02/2025	USD	519,209.22	0.09
1,200,000	YUZHOU GROUP HOLDINGS CO LTD 8.300% 27/05/2025	USD	1,046,776.15	0.18
900,000	YUZHOU GROUP HOLDINGS CO LTD 8.375% 30/10/2024	USD	806,005.42	0.14
550,000	YUZHOU GROUP HOLDINGS CO LTD 8.500% 26/02/2024	USD	498,380.40	0.09
			113,914,182.62	19.56

Islas Vírgenes Británicas

3,600,000	BAOXIN AUTO FINANCE I LTD FRN PERP	USD	2,425,651.02	0.42
1,600,000	BLUESTAR FINANCE HOLDINGS LTD FRN PERP	USD	1,615,161.52	0.28
2,100,000	BLUESTAR FINANCE HOLDINGS LTD FRN PERP	USD	2,151,597.88	0.37
1,100,000	BLUESTAR FINANCE HOLDINGS LTD 3.375% 16/07/2024	USD	1,145,408.24	0.20
2,200,000	CAS CAPITAL NO 1 LTD FRN PERP	USD	2,194,525.70	0.38
2,800,000	CCCI TREASURE LTD FRN PERP	USD	2,811,053.67	0.48
700,000	CHAMPION PATH HOLDINGS LTD 4.500% 27/01/2026	USD	730,092.94	0.13
650,000	CHAMPION SINCERITY HOLDINGS LTD FRN PERP	USD	675,577.64	0.12
1,850,000	CHINA CINDA 2020 I MANAGEMENT LTD 2.500% 20/01/2028 EMTN	USD	1,817,875.45	0.31
550,000	CHINA HUANENG GROUP HONG KONG TREASURY MANAGEMENT HOLDING LTD FRN PERP	USD	559,884.39	0.10
1,350,000	CHINA TAIPING NEW HORIZON LTD 6.000% 18/10/2023	USD	1,493,391.52	0.26
2,050,000	CHINALCO CAPITAL HOLDINGS LTD 4.000% 25/08/2021	USD	2,065,870.71	0.35
1,600,000	CHINALCO CAPITAL HOLDINGS LTD 4.250% 21/04/2022	USD	1,630,005.17	0.28
2,500,000	CLP POWER HK FINANCE LTD FRN PERP	USD	2,584,205.68	0.44
1,465,000	CNPC HK OVERSEAS CAPITAL LTD 5.950% 28/04/2041	USD	1,948,661.15	0.33
2,550,000	CNRC CAPITALE LTD FRN PERP	USD	2,586,681.78	0.44
700,000	CONTEMPORARY RUIDING DEVELOPMENT LTD 2.625% 17/09/2030	USD	680,399.61	0.12
4,750,000	DIANJIAN HAIYU LTD FRN PERP EMTN	USD	4,808,837.16	0.83
1,150,000	DIANJIAN HAIYU LTD 29/03/2169 FRN	USD	1,169,447.81	0.20
420,000	DIANJIAN INTERNATIONAL FINANCE LTD FRN PERP	USD	435,926.66	0.07
800,000	EASY TACTIC LTD 8.125% 11/07/2024	USD	726,197.43	0.12
1,000,000	EASY TACTIC LTD 8.125% 27/02/2023	USD	955,357.47	0.16
4,100,000	EASY TACTIC LTD 8.625% 27/02/2024	USD	3,807,220.39	0.65
550,000	EASY TACTIC LTD 9.125% 28/07/2022	USD	548,863.16	0.09
2,250,000	ELECT GLOBAL INVESTMENTS LTD FRN PERP	USD	2,281,068.79	0.39
3,200,000	FORTUNE STAR BVI LTD 5.950% 19/10/2025	USD	3,348,099.87	0.57
750,000	GREENLAND GLOBAL INVESTMENT LTD 5.900% 12/02/2023 EMTN	USD	650,120.36	0.11
3,200,000	GREENLAND GLOBAL INVESTMENT LTD 6.750% 26/09/2023 EMTN	USD	2,716,004.86	0.47
2,150,000	GREENLAND GLOBAL INVESTMENT LTD 7.250% 22/01/2025 EMTN	USD	1,792,339.46	0.31
2,150,000	HKT CAPITAL NO 5 LTD 3.250% 30/09/2029	USD	2,219,205.00	0.38
2,150,000	HONG SENG LTD 9.875% 27/08/2022	USD	2,157,240.56	0.37
10,700,000	HUANENG HONG KONG CAPITAL LTD FRN PERP	USD	10,938,001.71	1.89
2,000,000	HUARONG FINANCE 2017 CO LTD FRN PERP EMTN	USD	2,025,496.90	0.35

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Asian Debt (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
4,150,000	HUARONG FINANCE 2019 CO LTD 3.250% 13/11/2024 EMTN	USD	4,328,042.89	0.74	900,000	YANGO JUSTICE INTERNATIONAL LTD 7.500% 17/02/2025	USD	845,690.96	0.15
2,200,000	HUARONG FINANCE 2019 CO LTD 4.500% 29/05/2029 EMTN	USD	2,327,804.73	0.40	450,000	YANGO JUSTICE INTERNATIONAL LTD 8.250% 25/11/2023	USD	444,692.10	0.08
3,650,000	HUARONG UNIVERSE INVESTMENT HOLDING LTD 1.625% 05/12/2022	EUR	4,216,341.65	0.72				58,857,457.10	10.11
780,000	JMH CO LTD 2.875% 09/04/2036	USD	767,038.17	0.13		Tailandia			
200,000	LEVCO FINANCE LTD 1.375% 25/03/2024	USD	200,520.75	0.03	4,000,000	BANGKOK BANK PCL/HONG KONG FRN PERP EMTN	USD	4,214,405.24	0.72
750,000	MINMETALS BOUNTEOUS FINANCE BVI LTD FRN PERP	USD	769,324.69	0.13	2,200,000	BANGKOK BANK PCL/HONG KONG 25/09/2034 FRN EMTN	USD	2,216,808.51	0.38
2,750,000	NWD MTN LTD 4.500% 19/05/2030 EMTN	USD	2,887,438.10	0.50	2,450,000	BANGKOK BANK PCL/HONG KONG 9.025% 15/03/2029	USD	3,343,701.35	0.57
1,800,000	OCEAN LAUREL CO LTD 2.375% 20/10/2025	USD	1,776,860.17	0.31	1,150,000	GC TREASURY CENTER CO LTD 4.300% 18/03/2051	USD	1,170,332.61	0.20
2,200,000	POWERCHINA ROADBRIDGE GROUP BRITISH VIRGIN ISLANDS LTD FRN PERP	USD	2,207,920.00	0.38	3,250,000	INDORAMA VENTURES GLOBAL SERVICES LTD 4.375% 12/09/2024	USD	3,316,721.92	0.57
2,500,000	RKPF OVERSEAS 2020 A LTD 5.200% 12/01/2026	USD	2,538,088.18	0.44	2,000,000	KASIKORNBANK PCL/HONG KONG FRN PERP EMTN	USD	2,103,812.80	0.36
400,000	SCENERY JOURNEY LTD 13.000% 06/11/2022	USD	373,439.85	0.06	5,000,000	KASIKORNBANK PCL/HONG KONG 02/10/2031 FRN EMTN	USD	5,110,253.80	0.88
2,700,000	SCENERY JOURNEY LTD 13.750% 06/11/2023	USD	2,482,293.82	0.43	4,000,000	KRUNG THAI BANK PCL/CAYMAN ISLANDS FRN PERP	USD	4,013,336.00	0.69
2,450,000	SPIC 2018 USD SENIOR PERPETUAL BOND CO LTD FRN PERP	USD	2,569,546.60	0.44	850,000	MINOR INTERNATIONAL PCL FRN PERP	USD	860,657.55	0.15
530,000	TOWNGAS FINANCE LTD FRN PERP	USD	561,245.31	0.10	5,300,000	MINOR INTERNATIONAL PCL FRN PERP	USD	5,380,263.20	0.92
600,000	TSINGHUA UNIC LTD 4.750% 31/01/2021	USD	179,303.58	0.03	2,640,000	THAI OIL TREASURY CENTER CO LTD 5.375% 20/11/2048	USD	3,024,358.97	0.52
2,900,000	TSINGHUA UNIC LTD 5.375% 31/01/2023	USD	867,315.06	0.15	9,050,000	TMB BANK PCL FRN PERP EMTN	USD	9,079,230.69	1.57
1,550,000	WEALTH DRIVEN LTD 5.500% 17/08/2023	USD	1,562,029.55	0.27				43,833,882.64	7.53
1,250,000	YUNDA HOLDING INVESTMENT LTD 2.250% 19/08/2025	USD	1,233,995.05	0.21		China			
4,900,000	1MDB GLOBAL INVESTMENTS LTD 4.400% 09/03/2023	USD	4,916,957.58	0.84	40,000,000	CENTRAL HUIJIN INVESTMENT LTD 2.710% 22/05/2025 EMTN	CNY	5,905,810.77	1.01
			106,460,977.39	18.28	3,300,000	CHINA CONSTRUCTION BANK CORP 24/06/2030 FRN	USD	3,346,516.37	0.57
	Hong Kong				4,700,000	CHINA DEVELOPMENT BANK FINANCIAL LEASING CO LTD 28/09/2030 FRN	USD	4,783,734.68	0.82
1,070,000	AIA GROUP LTD FRN PERP GMTN	USD	1,070,000.00	0.18	40,000,000	CHINA DEVELOPMENT BANK 3.180% 05/04/2026	CNY	6,032,844.06	1.04
1,400,000	AIRPORT AUTHORITY FRN PERP	USD	1,387,798.61	0.24	5,310,000	CHINA MINMETALS CORP FRN PERP	USD	5,421,531.03	0.93
2,350,000	BANK OF EAST ASIA LTD/THE FRN PERP EMTN	USD	2,528,303.12	0.43	1,100,000	POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD 3.950% 05/02/2023	USD	1,143,677.16	0.20
1,450,000	BANK OF EAST ASIA LTD/THE 29/05/2030 FRN EMTN	USD	1,516,872.35	0.26	1,000,000	POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD 4.750% 17/09/2023	USD	1,069,329.42	0.18
1,600,000	BEIJING STATE-OWNED ASSETS MANAGEMENT HONG KONG CO LTD 4.125% 26/05/2025	USD	1,713,962.64	0.29	3,600,000	SHOUGANG GROUP CO LTD 4.000% 23/05/2024	USD	3,833,659.69	0.66
700,000	BLOSSOM JOY LTD FRN PERP	USD	710,478.83	0.12	6,000,000	WENS FOODSTUFFS GROUP CO LTD 3.258% 29/10/2030	USD	5,526,016.44	0.95
2,000,000	CHONG HING BANK LTD FRN PERP EMTN	USD	2,086,909.40	0.36				37,063,119.62	6.36
1,000,000	CHONG HING BANK LTD 26/07/2027 FRN	USD	1,006,434.41	0.17		Indonesia			
700,000	CMB INTERNATIONAL LEASING MANAGEMENT LTD 2.000% 04/02/2026 EMTN	USD	691,626.39	0.12	937,000	ALAM SUTERA REALTY TBK 6.000% 02/05/2024	USD	782,395.00	0.13
750,000	CMB INTERNATIONAL LEASING MANAGEMENT LTD 2.750% 12/08/2030 EMTN	USD	719,930.42	0.12	1,762,000	ALAM SUTERA REALTY TBK 6.250% 02/11/2025	USD	1,423,054.74	0.24
4,300,000	CMB WING LUNG BANK LTD 22/11/2027 FRN EMTN	USD	4,415,244.47	0.76	1,100,000	BANK MANDIRI PERSERO TBK PT 3.750% 11/04/2024 EMTN	USD	1,162,135.73	0.20
1,000,000	CNAC HK FINBRIDGE CO LTD 4.875% 14/03/2025	USD	1,072,817.94	0.18	1,500,000	BANK MANDIRI PERSERO TBK PT 4.750% 13/05/2025 EMTN	USD	1,652,033.33	0.28
1,135,000	CNAC HK FINBRIDGE CO LTD 5.125% 14/03/2028	USD	1,204,271.20	0.21	1,550,000	BANK NEGARA INDONESIA 3.750% 30/03/2026 EMTN	USD	1,565,257.75	0.27
2,200,000	FAR EAST HORIZON LTD FRN PERP EMTN	USD	2,219,915.17	0.38	3,950,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 8.500% 12/10/2035	USD	6,172,109.95	1.07
1,500,000	FAR EAST HORIZON LTD 2.625% 03/03/2024	USD	1,505,079.96	0.26	1,500,000	JAPFA COMFEED INDONESIA TBK PT 5.375% 23/03/2026	USD	1,530,994.28	0.26
3,350,000	EMTN FAR EAST HORIZON LTD 3.375% 18/02/2025	USD	3,410,589.74	0.59	800,000	PERTAMINA PERSERO PT 6.000% 03/05/2042	USD	943,688.10	0.16
1,900,000	EMTN FAR EAST HORIZON LTD 4.375% 27/02/2023	USD	1,971,411.98	0.34	10,450,000	PERTAMINA PERSERO PT 6.500% 27/05/2041	USD	12,986,534.77	2.24
1,350,000	HERO ASIA INVESTMENT LTD 1.500% 18/11/2023	USD	1,351,376.31	0.23				28,218,203.65	4.85
700,000	MCC HOLDING HONG KONG CORP LTD FRN PERP	USD	701,964.16	0.12		Australia			
700,000	MCC HOLDING HONG KONG CORP LTD FRN PERP	USD	703,970.75	0.12	2,800,000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/UNITED KINGDOM FRN PERP	USD	3,268,612.65	0.56
500,000	NANYANG COMMERCIAL BANK LTD FRN PERP	USD	512,478.09	0.09	550,000	COMMONWEALTH BANK OF AUSTRALIA 3.610% 12/09/2034 EMTN	USD	568,299.72	0.10
2,100,000	NANYANG COMMERCIAL BANK LTD 20/11/2029 FRN	USD	2,209,265.42	0.38	1,540,000	NATIONAL AUSTRALIA BANK LTD 02/08/2034 FRN	USD	1,623,749.02	0.28
3,000,000	SHANGHAI COMMERCIAL BANK LTD 17/01/2029 FRN	USD	3,221,534.73	0.55	500,000	NATIONAL AUSTRALIA BANK LTD 02/08/2034 FRN EMTN	USD	527,191.24	0.09
3,500,000	SHANGHAI COMMERCIAL BANK LTD 29/11/2027 FRN	USD	3,600,208.12	0.62	1,200,000	QBE INSURANCE GROUP LTD 02/12/2044 FRN	USD	1,338,668.38	0.23
3,700,000	VANKE REAL ESTATE HONG KONG CO LTD 3.975% 09/11/2027 EMTN	USD	3,984,016.85	0.68	5,550,000	QBE INSURANCE GROUP LTD 17/06/2046 FRN EMTN	USD	6,056,354.75	1.04
850,000	VANKE REAL ESTATE HONG KONG CO LTD 4.200% 07/06/2024 EMTN	USD	917,769.94	0.16					
200,000	VANKE REAL ESTATE HONG KONG CO LTD 5.350% 11/03/2024 EMTN	USD	221,496.80	0.04					
9,750,000	WEICHAI INTERNATIONAL HONG KONG ENERGY GROUP CO LTD FRN PERP	USD	9,934,827.53	1.71					
1,000,000	YANGO JUSTICE INTERNATIONAL LTD 7.500% 15/04/2024	USD	976,518.71	0.17					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Asian Debt (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
3,000,000	SANTOS FINANCE LTD 5.250% 13/03/2029 EMTN	USD	3,288,126.78	0.56
1,000,000	SCENTRE GROUP TRUST 1 / SCENTRE GROUP TRUST 2 4.375% 28/05/2030	USD	1,110,316.58	0.19
2,000,000	SCENTRE GROUP TRUST 2 24/09/2080 FRN	USD	2,076,377.58	0.36
3,600,000	WESTPAC BANKING CORP 24/07/2034 FRN	USD	3,846,728.77	0.66
2,150,000	WOODSIDE FINANCE LTD 4.500% 04/03/2029	USD	2,326,270.98	0.40
			26,030,696.45	4.47
Filipinas				
3,000,000	DEVELOPMENT BANK OF PHILIPPINES 2.375% 11/03/2031	USD	2,903,672.46	0.50
400,000	GLOBE TELECOM INC 2.500% 23/07/2030	USD	377,968.64	0.06
3,950,000	GLOBE TELECOM INC 3.000% 23/07/2035	USD	3,622,992.50	0.62
3,700,000	MANILA WATER CO INC 4.375% 30/07/2030	USD	3,873,377.52	0.67
1,450,000	PETRON CORP FRN PERP	USD	1,426,886.32	0.25
6,000,000	SAN MIGUEL CORP FRN PERP EMTN	USD	6,219,216.54	1.07
6,450,000	SMC GLOBAL POWER HOLDINGS CORP FRN PERP	USD	6,852,641.64	1.17
			25,276,755.62	4.34
Japón				
2,650,000	ASAHI MUTUAL LIFE INSURANCE CO FRN PERP	USD	2,601,848.65	0.45
4,700,000	ASAHI MUTUAL LIFE INSURANCE CO FRN PERP	USD	5,045,482.67	0.87
1,950,000	FUKOKU MUTUAL LIFE INSURANCE CO FRN PERP	USD	2,152,615.55	0.37
4,100,000	MEIJI YASUDA LIFE INSURANCE CO 20/10/2045 FRN	USD	4,621,696.67	0.79
5,000,000	MITSUI SUMITOMO INSURANCE CO LTD FRN PERP	USD	5,697,874.60	0.98
1,600,000	NIPPON LIFE INSURANCE CO 20/01/2046 FRN	USD	1,774,747.74	0.30
1,750,000	NIPPON LIFE INSURANCE 21/01/2051 FRN	USD	1,668,248.33	0.29
			23,562,514.21	4.05
Corea del Sur				
5,800,000	HANWHA LIFE INSURANCE CO LTD FRN PERP	USD	6,044,352.26	1.04
6,000,000	HEUNGKUK LIFE INSURANCE CO LTD FRN PERP	USD	6,063,723.24	1.04
5,025,000	KYOBDO LIFE INSURANCE CO LTD FRN PERP	USD	5,136,833.99	0.88
3,800,000	TONGYANG LIFE INSURANCE CO FRN PERP	USD	3,938,182.17	0.68
			21,183,091.66	3.64
Singapur				
500,000	CONTINUUM ENERGY LEVANTER PTE LTD 4.500% 09/02/2027	USD	509,362.24	0.09
2,050,000	DBS GROUP HOLDINGS LTD FRN PERP	USD	2,099,792.06	0.36
3,300,000	GLOBAL PRIME CAPITAL PTE LTD 5.950% 23/01/2025	USD	3,425,692.81	0.59
1,300,000	JGC VENTURES PTE LTD 10.750% 30/08/2021	USD	532,972.41	0.09
1,150,000	JOLLIBEE WORLDWIDE PTE LTD FRN PERP	USD	1,127,131.03	0.19
1,732,800	LLPL CAPITAL PTE LTD 6.875% 04/02/2039	USD	2,026,988.15	0.35
2,455,000	LMIRT CAPITAL PTE LTD 7.250% 19/06/2024	USD	2,512,566.56	0.43
1,150,000	LMIRT CAPITAL PTE LTD 7.500% 09/02/2026	USD	1,169,839.93	0.20
1,850,000	MODERNLAND OVERSEAS PTE LTD 6.950% 13/04/2024	USD	740,000.00	0.13
1,500,000	OVERSEA-CHINESE BANKING CORP LTD 10/09/2030 FRN	USD	1,486,231.55	0.26
750,000	THETA CAPITAL PTE LTD 6.750% 31/10/2026	USD	722,815.92	0.12
2,100,000	THETA CAPITAL PTE LTD 8.125% 22/01/2025	USD	2,148,838.55	0.37
			18,502,231.21	3.18
Países Bajos				
3,150,000	GREENKO DUTCH BV 3.850% 29/03/2026	USD	3,166,693.30	0.54
3,850,000	MINEJESA CAPITAL BV 4.625% 10/08/2030	USD	4,014,676.59	0.69
7,350,000	MINEJESA CAPITAL BV 5.625% 10/08/2037	USD	7,689,937.50	1.31
			14,871,307.39	2.54
Bermudas				
2,050,000	CHINA OIL & GAS GROUP LTD 5.500% 25/01/2023	USD	2,119,560.05	0.36

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
5,310,000	SHENZHEN INTERNATIONAL HOLDINGS LTD FRN PERP	USD	5,435,280.16	0.94
			7,554,840.21	1.30
India				
1,109,750	ADANI TRANSMISSION LTD 4.250% 21/05/2036	USD	1,144,870.77	0.20
1,000,000	HPCL-MITTAL ENERGY LTD 5.450% 22/10/2026	USD	1,048,682.13	0.18
2,700,000	NTPC LTD 2.750% 01/02/2027 EMTN	EUR	3,365,228.05	0.58
1,400,000	RELIANCE INDUSTRIES LTD 8.250% 15/01/2027	USD	1,827,327.89	0.31
			7,386,108.84	1.27
Isla de Man				
6,850,000	GOHL CAPITAL LTD 4.250% 24/01/2027	USD	7,282,693.20	1.25
			7,282,693.20	1.25
Canadá				
1,000,000	NEXEN INC 5.875% 10/03/2035	USD	1,236,136.12	0.21
3,100,000	NEXEN INC 6.400% 15/05/2037	USD	4,053,298.64	0.70
1,100,000	PTTET CANADA INTERNATIONAL FINANCE LTD 6.350% 12/06/2042	USD	1,473,821.18	0.25
			6,763,255.94	1.16
Mauricio				
400,000	CLEAN RENEWABLE POWER MAURITIUS PTE LTD 4.250% 25/03/2027	USD	403,211.51	0.07
1,000,000	NEERG ENERGY LTD 6.000% 13/02/2022	USD	1,014,680.30	0.17
2,200,000	UPL CORP LTD FRN PERP	USD	2,172,558.92	0.37
1,150,000	UPL CORP LTD 4.625% 16/06/2030	USD	1,193,008.60	0.20
			4,783,459.33	0.81
Sri Lanka				
500,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.750% 18/01/2022	USD	437,503.92	0.08
1,000,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.825% 18/07/2026	USD	612,792.55	0.11
2,200,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 7.550% 28/03/2030	USD	1,349,417.19	0.22
750,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 7.850% 14/03/2029	USD	460,012.98	0.08
2,150,000	SRI LANKAN AIRLINES LTD 7.000% 25/06/2024	USD	1,277,191.55	0.22
			4,136,918.19	0.71
Estados Unidos				
1,000,000	PERIAMA HOLDINGS LLC/DE 5.950% 19/04/2026	USD	1,056,474.18	0.19
900,000	RESORTS WORLD LAS VEGAS LLC / RWLV CAPITAL INC 4.625% 06/04/2031	USD	897,829.21	0.15
			1,954,303.39	0.34
			557,635,998.66	95.75

Otros valores mobiliarios e instrumentos del mercado monetario

Obligaciones y otros instrumentos de deuda				
Bermudas				
400,000	3D-GOLD JEWELLERY HOLDINGS LTD 9.250% 17/10/2014 - DEFAULTED	USD	40.00	0.00
			40.00	0.00
Total cartera de títulos			557,636,038.66	95.75

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Asian Debt (Hard Currency)

(Denominado en USD)

Instrumentos financieros derivados a 31/03/2021

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en USD
Swap de incumplimiento de crédito						
CDX NORTH AMERICA HIGH YIELD SERIES 36 VERSION 1	Venta	5.000	20/06/2026	USD	5,000,000.00	446,210.70
						446,210.70

Cantidad	Denomina- ción	Divisa	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
(80)	US 5YR NOTE (CBT) 30/06/2021	USD	9,871,875.04	119,570.27
			61,411,959.80	(1,219,370.16)
Total instrumentos financieros derivados				(3,100,165.91)

Resumen de activos netos a 31/03/2021

					% VL	
Por cobrar		Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD	
Contratos a plazo sobre divisas						
11,676,134.40	USD	9,600,000.00	EUR 28/04/2021	11,676,134.40	387,886.64	
310,491,713.65	ZAR	20,692,798.03	USD 19/04/2021	20,692,798.03	292,928.43	
1,173,388.41	USD	1,519,646.98	AUD 19/04/2021	1,173,388.41	15,859.34	
846,421.15	USD	706,699.16	EUR 19/04/2021	846,421.15	15,596.83	
131,000.69	USD	120,095.16	CHF 19/04/2021	131,000.69	3,347.16	
43,089.39	USD	57,519.08	SGD 19/04/2021	43,089.39	282.87	
24,474.74	ZAR	1,634.24	USD 01/04/2021	1,634.24	23.24	
25,562.38	ZAR	1,714.01	USD 06/04/2021	1,714.01	16.87	
7,510.84	AUD	5,707.86	USD 06/04/2021	5,707.86	12.84	
2,417.85	USD	36,210.32	ZAR 01/04/2021	2,417.85	(34.39)	
175,836.81	AUD	134,154.69	USD 01/04/2021	134,154.69	(228.58)	
76,305.72	USD	1,138,008.23	ZAR 06/04/2021	76,305.72	(750.99)	
631,323.43	USD	9,528,995.65	ZAR 19/04/2021	631,323.43	(12,728.85)	
3,020,000.00	EUR	3,577,940.68	USD 28/04/2021	3,577,940.68	(26,846.07)	
8,770,915.51	SGD	6,599,711.26	USD 19/04/2021	6,599,711.26	(72,270.58)	
3,867,926.69	CHF	4,230,374.29	USD 19/04/2021	4,230,374.29	(119,013.96)	
38,519,373.00	AUD	29,987,025.99	USD 19/04/2021	29,987,025.99	(646,465.82)	
70,316,057.38	EUR	84,831,042.05	USD 19/04/2021	84,831,042.05	(2,164,621.43)	
					164,642,184.14	(2,327,006.45)

Cantidad	Denomina- ción	Divisa	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Futuros sobre tipos de interés				
(45)	EURO-BOBL FUTURE 08/06/2021	EUR	7,144,178.53	(10,577.70)
20	US LONG BOND (CBT) 21/06/2021	USD	3,091,875.00	(124,765.63)
112	US ULTRA BOND (CBT) 21/06/2021	USD	20,296,500.00	(1,023,800.21)
80	US 10YR NOTE (CBT) 21/06/2021	USD	10,475,000.00	(263,750.00)
(18)	US 10YR ULTRA FUTURE 21/06/2021	USD	2,586,375.00	91,265.63
36	US 2YR NOTE (CBT) 30/06/2021	USD	7,946,156.23	(7,312.52)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Asian High Yield

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	247,375,190.78	Número de acciones		
	30/09/2020	USD	235,556,943.34			
	30/09/2019	USD	188,757,483.65			
Valor liquidativo por acción**				Capitalisation I Hedged (i) (EUR)	31/03/2021	4,631
					30/09/2020	4,592
					30/09/2019	3,237
Capitalisation I (USD)	31/03/2021	USD	7,034.16	Capitalisation P (USD)	31/03/2021	62,458
	30/09/2020	USD	6,759.30		30/09/2020	47,724
	30/09/2019	USD	6,726.68		30/09/2019	25,135
Capitalisation I Hedged (i) (EUR)	31/03/2021	EUR	5,641.40	Capitalisation P Hedged (i) (EUR)	31/03/2021	455
	30/09/2020	EUR	5,452.60		30/09/2020	1,923
	30/09/2019	EUR	5,552.27		30/09/2019	3,318
Capitalisation P (USD)	31/03/2021	USD	286.26	Capitalisation U (USD)	31/03/2021	91
	30/09/2020	USD	275.65		30/09/2020	868
	30/09/2019	USD	275.48		30/09/2019	-
Capitalisation P Hedged (i) (EUR)	31/03/2021	EUR	303.45	Distribution I (M) (USD)	31/03/2021	1,805
	30/09/2020	EUR	293.79		30/09/2020	1,874
	30/09/2019	EUR	300.08		30/09/2019	1,529
Capitalisation U (USD)	31/03/2021	USD	5,189.72	Distribution P (M) (USD)	31/03/2021	101,108
	30/09/2020	USD	4,978.54		30/09/2020	152,686
	30/09/2019	USD	-		30/09/2019	72,400
Distribution I (M) (USD)	31/03/2021	USD	4,752.57	Distribution P (M) Hedged (i) (AUD)	31/03/2021	32,581
	30/09/2020	USD	4,725.70		30/09/2020	47,073
	30/09/2019	USD	5,046.13		30/09/2019	27,900
Distribution P (M) (USD)	31/03/2021	USD	231.06	Distribution P (M) Hedged (i) (EUR)	31/03/2021	19,522
	30/09/2020	USD	229.75		30/09/2020	22,317
	30/09/2019	USD	245.78		30/09/2019	2,166
Distribution P (M) Hedged (i) (AUD)	31/03/2021	AUD	320.85	Distribution P (M) Hedged (i) (SGD)	31/03/2021	62,726
	30/09/2020	AUD	319.79		30/09/2020	77,206
	30/09/2019	AUD	346.74		30/09/2019	40,742
Distribution P (M) Hedged (i) (EUR)	31/03/2021	EUR	231.54	Distribution U (M) (USD)	31/03/2021	514
	30/09/2020	EUR	232.09		30/09/2020	1,210
	30/09/2019	EUR	251.77		30/09/2019	285
Distribution P (M) Hedged (i) (SGD)	31/03/2021	SGD	321.83	Dividendo		
	30/09/2020	SGD	320.04			
	30/09/2019	SGD	343.90			
Distribution U (M) (USD)	31/03/2021	USD	4,770.90	Distribution I (M) (USD)	02/03/2021	USD 27.53
	30/09/2020	USD	4,743.96	Distribution I (M) (USD)	02/02/2021	USD 27.53
	30/09/2019	USD	5,066.42	Distribution I (M) (USD)	05/01/2021	USD 27.53
Número de acciones				Distribution I (M) (USD)	02/12/2020	USD 26.96
				Distribution I (M) (USD)	03/11/2020	USD 26.96
				Distribution I (M) (USD)	02/10/2020	USD 26.96
Capitalisation I (USD)	31/03/2021		19,258			
	30/09/2020		15,300			
	30/09/2019		17,386			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Asian High Yield

(Denominado en USD)

Estadísticas (continuación)

Distribution P (M) (USD)	02/03/2021	USD	1.26	Distribution U (M) (USD)	03/11/2020	USD	28.40
Distribution P (M) (USD)	02/02/2021	USD	1.26	Distribution U (M) (USD)	02/10/2020	USD	28.40
Distribution P (M) (USD)	05/01/2021	USD	1.26				
Distribution P (M) (USD)	02/12/2020	USD	1.23	Gastos corrientes en %*			
Distribution P (M) (USD)	03/11/2020	USD	1.23	Capitalisation I (USD)	31/03/2021		0.88%
Distribution P (M) (USD)	02/10/2020	USD	1.23	Capitalisation I Hedged (i) (EUR)	31/03/2021		0.90%
Distribution P (M) Hedged (i) (AUD)	02/03/2021	AUD	1.75	Capitalisation P (USD)	31/03/2021		1.30%
Distribution P (M) Hedged (i) (AUD)	02/02/2021	AUD	1.75	Capitalisation P Hedged (i) (EUR)	31/03/2021		1.32%
Distribution P (M) Hedged (i) (AUD)	05/01/2021	AUD	1.75	Capitalisation U (USD)	31/03/2021		0.55%
Distribution P (M) Hedged (i) (AUD)	02/12/2020	AUD	1.72	Distribution I (M) (USD)	31/03/2021		0.88%
Distribution P (M) Hedged (i) (AUD)	03/11/2020	AUD	1.72	Distribution P (M) (USD)	31/03/2021		1.30%
Distribution P (M) Hedged (i) (AUD)	02/10/2020	AUD	1.72	Distribution P (M) Hedged (i) (AUD)	31/03/2021		1.32%
Distribution P (M) Hedged (i) (EUR)	02/03/2021	EUR	1.28	Distribution P (M) Hedged (i) (EUR)	31/03/2021		1.32%
Distribution P (M) Hedged (i) (EUR)	02/02/2021	EUR	1.28	Distribution P (M) Hedged (i) (SGD)	31/03/2021		1.32%
Distribution P (M) Hedged (i) (EUR)	05/01/2021	EUR	1.28	Distribution U (M) (USD)	31/03/2021		0.55%
Distribution P (M) Hedged (i) (EUR)	02/12/2020	EUR	1.41	Índice de rotación de la cartera en %*	31/03/2021		49.21%
Distribution P (M) Hedged (i) (EUR)	03/11/2020	EUR	1.41				
Distribution P (M) Hedged (i) (EUR)	02/10/2020	EUR	1.41				
Distribution P (M) Hedged (i) (SGD)	02/03/2021	SGD	1.75				
Distribution P (M) Hedged (i) (SGD)	02/02/2021	SGD	1.75				
Distribution P (M) Hedged (i) (SGD)	05/01/2021	SGD	1.75				
Distribution P (M) Hedged (i) (SGD)	02/12/2020	SGD	1.71				
Distribution P (M) Hedged (i) (SGD)	03/11/2020	SGD	1.71				
Distribution P (M) Hedged (i) (SGD)	02/10/2020	SGD	1.71				
Distribution U (M) (USD)	02/03/2021	USD	28.96				
Distribution U (M) (USD)	02/02/2021	USD	28.96				
Distribution U (M) (USD)	05/01/2021	USD	28.96				
Distribution U (M) (USD)	02/12/2020	USD	28.40				

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Asian High Yield

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	235,767,402.75
Obligaciones y otros instrumentos de deuda		235,767,402.75
Total instrumentos financieros derivados	2	178,484.28
Swaps de incumplimiento de crédito		178,484.28
Efectivo en bancos		7,793,991.81
Otros activos	4,12	7,014,126.58
Total activos		250,754,005.42
Pasivos corrientes	4	(2,086,348.17)
Total instrumentos financieros derivados	2	(1,292,466.47)
Contratos a plazo sobre divisas		(1,292,466.47)
Total pasivo		(3,378,814.64)
Activos netos al final del período		247,375,190.78

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Asian High Yield

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					1,500,000	YUZHOU GROUP HOLDINGS CO LTD 7.375% 13/01/2026	USD	1,274,373.08	0.52
					3,150,000	YUZHOU GROUP HOLDINGS CO LTD 8.300% 27/05/2025	USD	2,747,787.40	1.11
					2,500,000	ZHENRO PROPERTIES GROUP LTD 6.630% 07/01/2026	USD	2,315,885.48	0.94
								72,701,245.64	29.39
Obligaciones y otros instrumentos de deuda					Islas Vírgenes Británicas				
Islas Caimán					3,100,000	BAOXIN AUTO FINANCE I LTD FRN PERP	USD	2,088,755.05	0.84
1,250,000	AGILE GROUP HOLDINGS LTD FRN PERP	USD	1,306,744.60	0.53	2,900,000	CAS CAPITAL NO 1 LTD FRN PERP	USD	2,892,783.87	1.17
4,500,000	AGILE GROUP HOLDINGS LTD FRN PERP	USD	4,570,524.05	1.84	300,000	CHAMPION PATH HOLDINGS LTD 4.500% 27/01/2026	USD	312,896.97	0.13
2,150,000	CENTRAL CHINA REAL ESTATE LTD 7.250% 13/08/2024	USD	1,863,482.96	0.75	600,000	EASY TACTIC LTD 5.875% 13/02/2023	USD	555,392.48	0.22
950,000	CENTRAL CHINA REAL ESTATE LTD 7.650% 27/08/2023	USD	887,185.50	0.36	900,000	EASY TACTIC LTD 8.125% 27/02/2023	USD	859,821.72	0.35
2,450,000	CENTRAL CHINA REAL ESTATE LTD 7.750% 24/05/2024	USD	2,177,315.88	0.88	5,800,000	EASY TACTIC LTD 8.625% 27/02/2024	USD	5,385,823.97	2.19
1,300,000	CENTRAL CHINA REAL ESTATE LTD 7.900% 07/11/2023	USD	1,190,103.50	0.48	1,850,000	FORTUNE STAR BVI LTD 5.950% 19/10/2025	USD	1,935,620.24	0.78
1,500,000	CHINA AOYUAN GROUP LTD 5.880% 01/03/2027	USD	1,369,950.80	0.55	1,300,000	FORTUNE STAR BVI LTD 6.750% 02/07/2023	USD	1,363,194.95	0.55
1,250,000	CHINA EVERGRANDE GROUP 11.500% 22/01/2023	USD	1,176,299.06	0.48	400,000	FORTUNE STAR BVI LTD 6.850% 02/07/2024	USD	423,888.05	0.17
250,000	CHINA EVERGRANDE GROUP 8.250% 23/03/2022	USD	239,039.91	0.10	1,000,000	GREENLAND GLOBAL INVESTMENT LTD 26/09/2021 FRN	USD	969,634.92	0.39
1,800,000	CHINA EVERGRANDE GROUP 9.500% 29/03/2024	USD	1,539,542.09	0.62	1,000,000	GREENLAND GLOBAL INVESTMENT LTD 6.125% 22/04/2023 EMTN	USD	854,896.61	0.35
700,000	CHINA HONGQIAO GROUP LTD 7.125% 22/07/2022	USD	705,179.55	0.29	300,000	GREENLAND GLOBAL INVESTMENT LTD 6.750% 26/09/2023 EMTN	USD	254,625.46	0.10
2,200,000	CHINA HONGQIAO GROUP LTD 7.375% 02/05/2023	USD	2,215,061.27	0.90	1,950,000	GREENLAND GLOBAL INVESTMENT LTD 7.250% 22/01/2025 EMTN	USD	1,625,610.21	0.66
400,000	CHINA SCE GROUP HOLDINGS LTD 5.950% 29/09/2024	USD	396,314.08	0.16	2,250,000	HONG SENG LTD 9.875% 27/08/2022	USD	2,257,577.33	0.91
1,300,000	CHINA SCE GROUP HOLDINGS LTD 6.000% 04/02/2026	USD	1,229,868.84	0.50	500,000	NEW METRO GLOBAL LTD 5.000% 08/08/2022	USD	505,734.35	0.20
1,250,000	CHINA SCE GROUP HOLDINGS LTD 7.000% 02/05/2025	USD	1,263,218.91	0.51	2,000,000	RKPF OVERSEAS 2020 A LTD 5.200% 12/01/2026	USD	2,030,470.54	0.82
1,400,000	CHINA SCE GROUP HOLDINGS LTD 7.250% 19/04/2023	USD	1,439,212.05	0.58	2,500,000	SCENERY JOURNEY LTD 11.500% 24/10/2022	USD	2,291,797.05	0.93
2,700,000	CHINA SCE GROUP HOLDINGS LTD 7.375% 09/04/2024	USD	2,783,051.30	1.13	500,000	SCENERY JOURNEY LTD 12.000% 24/10/2023	USD	441,197.33	0.18
1,400,000	CIFI HOLDINGS GROUP CO LTD 6.550% 28/03/2024	USD	1,487,441.62	0.60	800,000	SCENERY JOURNEY LTD 13.000% 06/11/2022	USD	746,879.70	0.30
2,250,000	FANTASIA HOLDINGS GROUP CO LTD 10.875% 09/01/2023	USD	2,240,881.58	0.91	1,800,000	SCENERY JOURNEY LTD 13.750% 06/11/2023	USD	1,654,862.54	0.67
1,800,000	FANTASIA HOLDINGS GROUP CO LTD 9.250% 28/07/2023	USD	1,662,035.94	0.67	3,310,550	STAR ENERGY GEOTHERMAL WAYANG WINDU LTD 6.750% 24/04/2033	USD	3,715,825.21	1.50
600,000	FANTASIA HOLDINGS GROUP 10.875% 02/03/2024	USD	557,916.69	0.23	800,000	STUDIO CITY FINANCE LTD 5.000% 15/01/2029	USD	802,952.52	0.32
2,400,000	FANTASIA HOLDINGS GROUP 9.875% 19/10/2023	USD	2,218,487.76	0.90	3,600,000	STUDIO CITY FINANCE LTD 6.500% 15/01/2028	USD	3,861,324.50	1.56
2,800,000	HILONG HOLDING LTD 8.250% 26/09/2022	USD	2,201,956.26	0.89	700,000	TSINGHUA UNIC LTD 4.750% 31/01/2021	USD	209,187.51	0.08
650,000	KAISA GROUP HOLDINGS LTD 10.875% 23/07/2023	USD	676,325.43	0.27	3,600,000	TSINGHUA UNIC LTD 5.375% 31/01/2023	USD	1,076,666.98	0.44
3,750,000	KAISA GROUP HOLDINGS LTD 11.250% 16/04/2025	USD	3,684,200.93	1.49	4,250,000	WEALTH DRIVEN LTD 5.500% 17/08/2023	USD	4,282,984.25	1.74
1,000,000	KAISA GROUP HOLDINGS LTD 8.500% 30/06/2022	USD	1,018,867.18	0.41	2,000,000	1MDB GLOBAL INVESTMENTS LTD 4.400% 09/03/2023	USD	2,006,921.46	0.81
1,200,000	KWG GROUP HOLDINGS LTD 7.875% 01/09/2023	USD	1,238,354.96	0.50	Mauricio				
1,800,000	MELCO RESORTS FINANCE LTD 5.250% 26/04/2026	USD	1,863,859.30	0.75	1,400,000	CLEAN RENEWABLE POWER MAURITIUS PTE LTD 4.250% 25/03/2027	USD	1,411,240.29	0.57
1,000,000	MELCO RESORTS FINANCE LTD 5.750% 21/07/2028	USD	1,065,245.88	0.43	5,750,000	GREENKO INVESTMENT CO 4.875% 16/08/2023	USD	5,845,080.79	2.37
1,050,000	MGM CHINA HOLDINGS LTD 4.750% 01/02/2027	USD	1,064,515.43	0.43	1,000,000	GREENKO SOLAR MAURITIUS LTD 5.950% 29/07/2026	USD	1,071,173.44	0.43
1,000,000	MGM CHINA HOLDINGS LTD 5.875% 15/05/2026	USD	1,048,171.58	0.42	1,100,000	NEERG ENERGY LTD 6.000% 13/02/2022	USD	1,116,148.33	0.45
200,000	RED SUN PROPERTIES GROUP 7.300% 13/01/2025	USD	193,484.16	0.08	3,050,000	NEERG ENERGY LTD 6.000% 13/02/2022	USD	3,094,774.92	1.25
2,200,000	RED SUN PROPERTIES GROUP 9.700% 16/04/2023	USD	2,288,376.66	0.93	4,162,000	NETWORK I2I LTD FRN PERP	USD	4,402,797.50	1.78
800,000	SUNAC CHINA HOLDINGS LTD 5.950% 26/04/2024	USD	809,151.98	0.33	2,750,000	UPL CORP LTD FRN PERP	USD	2,715,698.65	1.10
1,400,000	SUNAC CHINA HOLDINGS LTD 6.500% 26/01/2026	USD	1,389,196.28	0.56	Singapur				
800,000	SUNAC CHINA HOLDINGS LTD 6.650% 03/08/2024	USD	820,650.16	0.33	1,000,000	ABJA INVESTMENT CO PTE LTD 5.450% 24/01/2028	USD	1,031,008.54	0.42
1,600,000	SUNAC CHINA HOLDINGS LTD 7.000% 09/07/2025	USD	1,643,913.36	0.66	2,000,000	ABJA INVESTMENT CO PTE LTD 5.950% 31/07/2024	USD	2,163,213.56	0.87
1,250,000	TIMES CHINA HOLDINGS LTD 6.200% 22/03/2026	USD	1,271,904.46	0.51	400,000	CONTINUUM ENERGY LEVANTER PTE LTD 4.500% 09/02/2027	USD	407,489.79	0.16
1,000,000	TIMES CHINA HOLDINGS LTD 6.750% 08/07/2025	USD	1,051,568.61	0.43	1,500,000	GLOBAL PRIME CAPITAL PTE LTD 5.950% 23/01/2025	USD	1,557,133.10	0.63
1,600,000	TIMES CHINA HOLDINGS LTD 6.750% 16/07/2023	USD	1,664,750.13	0.67	400,000	JGC VENTURES PTE LTD 10.750% 30/08/2021	USD	163,991.51	0.07
4,150,000	WYNN MACAU LTD 5.500% 15/01/2026	USD	4,328,503.24	1.74	400,000	JOLLIBEE WORLDWIDE PTE LTD FRN PERP	USD	392,045.58	0.16
1,800,000	YUZHOU GROUP HOLDINGS CO LTD FRN PERP	USD	1,566,000.00	0.63	729,600	LLPL CAPITAL PTE LTD 6.875% 04/02/2039	USD	853,468.69	0.35
400,000	YUZHOU GROUP HOLDINGS CO LTD 6.350% 13/01/2027	USD	335,086.00	0.14	1,580,000	LMIRT CAPITAL PTE LTD 7.250% 19/06/2024	USD	1,617,048.95	0.65

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Asian High Yield

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
550,000	LMIRT CAPITAL PTE LTD 7.500% 09/02/2026	USD	559,488.66	0.23
1,000,000	MEDCO OAK TREE PTE LTD 7.375% 15/05/2026	USD	1,063,972.92	0.43
3,400,000	MEDCO PLATINUM ROAD PTE LTD 6.750% 30/01/2025	USD	3,553,363.12	1.43
2,100,000	MODERNLAND OVERSEAS PTE LTD 6.950% 13/04/2024	USD	840,000.00	0.34
1,600,000	THETA CAPITAL PTE LTD 8.125% 22/01/2025	USD	1,637,210.32	0.66
			15,839,434.74	6.40
Tailandia				
3,300,000	BANGKOK BANK PCL/HONG KONG FRN PERP EMTN	USD	3,476,884.32	1.41
5,050,000	KASIKORNBANK PCL/HONG KONG FRN PERP EMTN	USD	5,312,127.32	2.15
1,700,000	KRUNG THAI BANK PCL/CAYMAN ISLANDS FRN PERP	USD	1,705,667.80	0.69
5,300,000	TMB BANK PCL FRN PERP EMTN	USD	5,317,118.52	2.14
			15,811,797.96	6.39
Hong Kong				
3,000,000	BANK OF EAST ASIA LTD/THE FRN PERP	USD	3,199,847.07	1.29
1,300,000	BANK OF EAST ASIA LTD/THE FRN PERP EMTN	USD	1,398,635.77	0.57
2,000,000	CHONG HING BANK LTD FRN PERP EMTN	USD	2,086,909.40	0.84
4,000,000	FAR EAST HORIZON LTD FRN PERP EMTN	USD	4,036,209.40	1.64
1,000,000	YANGO JUSTICE INTERNATIONAL LTD 7.500% 15/04/2024	USD	976,518.71	0.39
1,100,000	YANGO JUSTICE INTERNATIONAL LTD 7.500% 17/02/2025	USD	1,033,622.28	0.42
550,000	YANGO JUSTICE INTERNATIONAL LTD 8.250% 25/11/2023	USD	543,512.57	0.22
1,700,000	ZOOMLION HK SPV CO LTD 6.125% 20/12/2022	USD	1,779,871.92	0.72
			15,055,127.12	6.09
Filipinas				
1,800,000	MANILA WATER CO INC 4.375% 30/07/2030	USD	1,884,345.82	0.76
1,050,000	PETRON CORP FRN PERP	USD	1,033,262.51	0.42
2,700,000	SAN MIGUEL CORP FRN PERP EMTN	USD	2,798,647.44	1.13
1,000,000	SMC GLOBAL POWER HOLDINGS CORP FRN PERP	USD	1,033,444.96	0.42
1,700,000	SMC GLOBAL POWER HOLDINGS CORP FRN PERP	USD	1,739,328.02	0.70
2,700,000	SMC GLOBAL POWER HOLDINGS CORP FRN PERP	USD	2,868,547.66	1.16
			11,357,576.41	4.59
India				
2,600,000	HPCL-MITTAL ENERGY LTD 5.450% 22/10/2026	USD	2,726,573.54	1.10
1,000,000	JSW STEEL LTD 5.375% 04/04/2025	USD	1,048,894.63	0.42
2,750,000	JSW STEEL LTD 5.950% 18/04/2024	USD	2,929,718.88	1.19
1,000,000	MUTHOOT FINANCE LTD 4.400% 02/09/2023 EMTN	USD	1,014,120.25	0.41
2,000,000	SHRIRAM TRANSPORT FINANCE CO LTD 4.400% 13/03/2024 EMTN	USD	2,002,406.48	0.81
			9,721,713.78	3.93
Australia				
1,100,000	MACQUARIE BANK LTD/LONDON FRN PERP	USD	1,180,527.02	0.48
2,100,000	MINERAL RESOURCES LTD 8.125% 01/05/2027	USD	2,320,951.84	0.94
2,700,000	SCENTRE GROUP TRUST 2 24/09/2080 FRN	USD	2,803,109.73	1.13
			6,304,588.59	2.55
Corea del Sur				
5,060,000	HEUNGKUK LIFE INSURANCE CO LTD FRN PERP	USD	5,113,739.93	2.06
800,000	TONGYANG LIFE INSURANCE CO FRN PERP	USD	829,090.98	0.34
			5,942,830.91	2.40
Bermudas				
500,000	CHINA OIL & GAS GROUP LTD 4.625% 20/04/2022	USD	504,699.84	0.20

Cantidad/ Nominal	Denomina- ción		Divisa	Valor de mercado en USD	% VL
4,750,000	CHINA OIL & GAS GROUP LTD 5.500%	25/01/2023	USD	4,911,175.72	1.99
				5,415,875.56	2.19
Indonesia					
662,000	ALAM SUTERA REALTY TBK 6.000%	02/05/2024	USD	552,770.00	0.22
1,987,000	ALAM SUTERA REALTY TBK 6.250%	02/11/2025	USD	1,604,772.85	0.64
650,000	BANK NEGARA INDONESIA 3.750%	30/03/2026	USD	656,398.41	0.27
550,000	JAPFA COMFEED INDONESIA TBK PT 5.375%		USD	561,364.57	0.23
	23/03/2026			3,375,305.83	1.36
Países Bajos					
1,050,000	GREENKO DUTCH BV 3.850%	29/03/2026	USD	1,055,564.43	0.43
2,000,000	MINEJESA CAPITAL BV 5.625%	10/08/2037	USD	2,092,500.00	0.84
				3,148,064.43	1.27
Japón					
1,050,000	ASAHI MUTUAL LIFE INSURANCE CO FRN PERP		USD	1,030,921.16	0.42
1,100,000	ASAHI MUTUAL LIFE INSURANCE CO FRN PERP		USD	1,180,857.65	0.47
				2,211,778.81	0.89
Gran Bretaña					
1,500,000	VEDANTA RESOURCES FINANCE II PLC 13.875%		USD	1,623,140.61	0.67
	21/01/2024			1,623,140.61	0.67
Estados Unidos					
800,000	PERIAMA HOLDINGS LLC/DE 5.950%	19/04/2026	USD	845,179.34	0.34
400,000	RESORTS WORLD LAS VEGAS LLC / RWLV CAPITAL INC 4.625%	06/04/2031	USD	399,035.20	0.16
				1,244,214.54	0.50
Sri Lanka					
1,600,000	SRILANKAN AIRLINES LTD 7.000%	25/06/2024	USD	950,468.13	0.38
				950,468.13	0.38
				235,767,402.75	95.31
El Cartera de títulos				235,767,402.75	95.31

Instrumentos financieros derivados a 31/03/2021

Denominación	Venta / Compra	Tipo de interés (%)	Fecha de vencimiento	Divisa	Nocional	Valor del swap en USD
Swap de incumplimiento de crédito						
CDX NORTH AMERICA HIGH YIELD SERIES 36 VERSION 1	Venta	5.000	20/06/2026	USD	2,000,000.00	178,484.28
						178.484.28

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Asian High Yield

(Denominado en USD)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas				
2,493,817.62 USD	2,067,188.96 EUR	19/04/2021	2,493,817.62	63,546.10
40,404.86 USD	51,704.26 AUD	19/04/2021	40,404.86	1,021.25
477,488.51 USD	640,592.32 SGD	19/04/2021	477,488.51	750.55
20,935,871.57 SGD	15,737,733.72 USD	19/04/2021	15,737,733.72	(156,958.88)
10,563,528.68 AUD	8,224,705.58 USD	19/04/2021	8,224,705.58	(178,368.77)
33,131,258.35 EUR	39,972,913.27 USD	19/04/2021	39,972,913.27	(1,022,456.72)
			66,947,063.56	(1,292,466.47)
Total instrumentos financieros derivados				(1,113,982.19)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	235,767,402.75	95.31
Total instrumentos financieros derivados	(1,113,982.19)	(0.45)
Efectivo en bancos	7,793,991.81	3.15
Otros activos y pasivos	4,927,778.41	1.99
Total activos netos	247,375,190.78	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Banking & Insurance

(Denominado en USD)

Estadísticas

Número de acciones

Patrimonio neto	31/03/2021	USD	48,231,510.65	Capitalisation I (EUR)	31/03/2021	67	
	30/09/2020	USD	38,135,412.45		30/09/2020	63	
	30/09/2019	USD	81,557,505.47		30/09/2019	49	
Valor liquidativo por acción**				Capitalisation I (USD)	31/03/2021	94	
					30/09/2020	99	
					30/09/2019	31,604	
Capitalisation I (EUR)	31/03/2021	EUR	9,790.88	Capitalisation P (EUR)	31/03/2021	448	
	30/09/2020	EUR	7,306.17		30/09/2020	149	
	30/09/2019	EUR	9,140.55		30/09/2019	358	
Capitalisation I (USD)	31/03/2021	USD	998.85	Capitalisation P (USD)	31/03/2021	13,031	
	30/09/2020	USD	743.66		30/09/2020	15,343	
	30/09/2019	USD	864.82		30/09/2019	18,608	
Capitalisation P (EUR)	31/03/2021	EUR	312.62	Capitalisation P Hedged (ii) (EUR)	31/03/2021	51,370	
	30/09/2020	EUR	234.44		30/09/2020	58,255	
	30/09/2019	EUR	296.19		30/09/2019	71,299	
Capitalisation P (USD)	31/03/2021	USD	855.74	Capitalisation R (USD)	31/03/2021	1,358	
	30/09/2020	USD	640.28		30/09/2020	1,358	
	30/09/2019	USD	752.11		30/09/2019	1,817	
Capitalisation P Hedged (ii) (EUR)	31/03/2021	EUR	257.21	Capitalisation R Hedged (ii) (EUR)	31/03/2021	3,058	
	30/09/2020	EUR	195.72		30/09/2020	3,860	
	30/09/2019	EUR	237.01		30/09/2019	5,373	
Capitalisation R (USD)	31/03/2021	USD	258.15	Capitalisation X (EUR)	31/03/2021	2,313	
	30/09/2020	USD	192.43		30/09/2020	1,732	
	30/09/2019	USD	224.35		30/09/2019	2,025	
Capitalisation R Hedged (ii) (EUR)	31/03/2021	EUR	249.05	Capitalisation X (USD)	31/03/2021	10,567	
	30/09/2020	EUR	188.68		30/09/2020	8,229	
	30/09/2019	EUR	226.85		30/09/2019	9,916	
Capitalisation X (EUR)	31/03/2021	EUR	1,249.26	Distribution P (USD)	31/03/2021	1,269	
	30/09/2020	EUR	939.19		30/09/2020	1,420	
	30/09/2019	EUR	1,192.58		30/09/2019	2,016	
Capitalisation X (USD)	31/03/2021	USD	775.11	Distribution P Hedged (ii) (EUR)	31/03/2021	3,099	
	30/09/2020	USD	581.37		30/09/2020	3,364	
	30/09/2019	USD	686.27		30/09/2019	4,144	
Distribution P (USD)	31/03/2021	USD	3,241.19	Distribution R (USD)	31/03/2021	968	
	30/09/2020	USD	2,445.16		30/09/2020	1,231	
	30/09/2019	USD	2,901.58		30/09/2019	1,323	
Distribution P Hedged (ii) (EUR)	31/03/2021	EUR	917.83	Dividendo			
	30/09/2020	EUR	703.75				
	30/09/2019	EUR	860.90				
Distribution R (USD)	31/03/2021	USD	244.94	Distribution P (USD)	14/12/2020	USD	23.10
	30/09/2020	USD	185.39	Distribution P Hedged (ii) (EUR)	14/12/2020	EUR	6.30
	30/09/2019	USD	219.84	Distribution R (USD)	14/12/2020	USD	3.25

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Banking & Insurance

(Denominado en USD)

Estadísticas (continuación)

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.81%
Capitalisation I (USD)	31/03/2021	0.81%
Capitalisation P (EUR)	31/03/2021	1.80%
Capitalisation P (USD)	31/03/2021	1.80%
Capitalisation P Hedged (ii) (EUR)	31/03/2021	1.82%
Capitalisation R (USD)	31/03/2021	1.05%
Capitalisation R Hedged (ii) (EUR)	31/03/2021	1.07%
Capitalisation X (EUR)	31/03/2021	2.30%
Capitalisation X (USD)	31/03/2021	2.30%
Distribution P (USD)	31/03/2021	1.80%
Distribution P Hedged (ii) (EUR)	31/03/2021	1.82%
Distribution R (USD)	31/03/2021	1.05%
Índice de rotación de la cartera en %*	31/03/2021	116.93%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Banking & Insurance

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	47,708,033.01
Acciones		47,708,033.01
Efectivo en bancos		447,019.11
Otros activos	4,12	1,150,844.73
Total activos		49,305,896.85
Pasivos corrientes	4	(673,213.54)
Total instrumentos financieros derivados	2	(401,172.66)
Contratos a plazo sobre divisas		(401,172.66)
Total pasivo		(1,074,386.20)
Activos netos al final del período		48,231,510.65

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Banking & Insurance

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					4,200	ONEX CORP	CAD	261,186.30	0.54
					12,270	ROYAL BANK OF CANADA	CAD	1,131,181.05	2.35
					4,200	SUN LIFE FINANCIAL INC	CAD	212,230.58	0.44
					17,932	TORONTO-DOMINION BANK/THE	CAD	1,169,357.30	2.42
								7,060,454.93	14.64
Acciones					Gran Bretaña				
Estados Unidos					9,775	ADMIRAL GROUP PLC	GBP	418,218.45	0.87
299	AFFILIATED MANAGERS GROUP INC	USD	44,559.97	0.09	41,700	AVIVA PLC	GBP	234,851.70	0.49
11,000	ALLY FINANCIAL INC	USD	497,310.00	1.03	52,900	BARCLAYS PLC	GBP	135,695.81	0.28
800	ARTISAN PARTNERS ASSET MANAGEMENT INC - A	USD	41,736.00	0.09	45,100	DIRECT LINE INSURANCE GROUP PLC	GBP	194,949.26	0.40
71,944	BANK OF AMERICA CORP	USD	2,783,513.36	5.76	18,000	HARGREAVES LANSDOWN PLC	GBP	382,825.35	0.79
5,621	BERKSHIRE HATHAWAY INC - B	USD	1,435,996.87	2.98	90,400	M&G PLC	GBP	258,679.40	0.54
1,421	BLACKROCK INC	USD	1,071,377.16	2.22	69,700	PRUDENTIAL PLC	GBP	1,481,423.18	3.07
1,200	BLACKSTONE MORTGAGE TRUST INC - A	USD	37,200.00	0.08	10,700	ST JAMES'S PLACE PLC	GBP	188,077.94	0.39
700	BROWN & BROWN INC	USD	31,997.00	0.07				3,294,721.09	6.83
3,896	CAPITAL ONE FINANCIAL CORP	USD	495,688.08	1.03	Japón				
5,309	CITIGROUP INC	USD	386,229.75	0.80	200	CENTURY TOKYO LEASING CORP	JPY	13,466.06	0.03
600	COHEN & STEERS INC	USD	39,198.00	0.08	371,800	MITSUBISHI UFJ FINANCIAL GROUP INC	JPY	1,990,896.47	4.13
1,377	ERIE INDEMNITY CO - A	USD	304,193.07	0.63	5,500	RESONA HOLDINGS INC	JPY	23,134.84	0.05
341	EVERCORE INC - A	USD	44,923.34	0.09	13,500	SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	489,542.99	1.01
7,925	FIDELITY NATIONAL FINANCIAL INC	USD	322,230.50	0.67				2,517,040.36	5.22
920	FIFTH THIRD BANCORP	USD	34,454.00	0.07	Singapur				
3,678	GLOBE LIFE INC	USD	355,405.14	0.74	24,900	DBS GROUP HOLDINGS LTD	SGD	533,544.95	1.11
1,146	GOLDMAN SACHS GROUP INC/THE	USD	374,742.00	0.78	65,000	OVERSEA-CHINESE BANKING CORP LTD	SGD	568,435.55	1.18
600	HOULIHAN LOKEY INC - A	USD	39,906.00	0.08	58,506	UNITED OVERSEAS BANK LTD	SGD	1,124,746.93	2.33
1,300	JEFFERIES FINANCIAL GROUP INC	USD	39,130.00	0.08				2,226,727.43	4.62
16,230	JPMORGAN CHASE & CO	USD	2,470,692.90	5.12	Suiza				
3,900	LINCOLN NATIONAL CORP	USD	242,853.00	0.50	33,200	CREDIT SUISSE GROUP AG - REG	CHF	349,302.87	0.72
285	LPL FINANCIAL HOLDINGS INC	USD	40,515.60	0.08	959	PARTNERS GROUP HOLDING AG	CHF	1,229,892.15	2.55
403	MARKETAXESS HOLDINGS INC	USD	200,661.76	0.42				1,579,195.02	3.27
8,171	MARSH & MCLENNAN COS INC	USD	995,227.80	2.06	Alemania				
19,264	METLIFE INC	USD	1,171,058.56	2.42	1,600	ALLIANZ SE - REG	EUR	408,158.18	0.85
3,000	MGIC INVESTMENT CORP	USD	41,550.00	0.09	3,310	MUENCHENER RUECKVERSICHERUNGSGESELLSCHAFT AG IN MUENCHEN - REG	EUR	1,021,577.80	2.11
5,235	MOODY'S CORP	USD	1,563,223.35	3.24				1,429,735.98	2.96
16,200	MORGAN STANLEY	USD	1,258,092.00	2.61	Finlandia				
185	MORNINGSTAR INC	USD	41,632.40	0.09	25,500	SAMPO OYJ -A	EUR	1,152,951.66	2.39
9,670	PNC FINANCIAL SERVICES GROUP INC/THE	USD	1,696,214.70	3.52				1,152,951.66	2.39
225	PRIMERICA INC	USD	33,259.50	0.07	Francia				
13,573	PROGRESSIVE CORP/THE	USD	1,297,714.53	2.69	2,500	BNP PARIBAS SA	EUR	152,436.41	0.32
1,800	RADIAN GROUP INC	USD	41,850.00	0.09	50,500	CREDIT AGRICOLE SA	EUR	732,708.46	1.52
1,874	RAYMOND JAMES FINANCIAL INC	USD	229,677.44	0.48				885,144.87	1.84
2,600	SLM CORP	USD	46,722.00	0.10	Australia				
6,645	S&P GLOBAL INC	USD	2,344,821.15	4.86	3,990	MACQUARIE GROUP LTD	AUD	464,447.83	0.96
1,600	STARWOOD PROPERTY TRUST INC	USD	39,584.00	0.08	69,700	MEDIBANK PRIVATE LTD	AUD	148,643.61	0.31
842	SVB FINANCIAL GROUP	USD	415,661.72	0.86				613,091.44	1.27
16,800	SYNCHRONY FINANCIAL	USD	683,088.00	1.41	Austria				
471	T ROWE PRICE GROUP INC	USD	80,823.60	0.17	7,700	ERSTE GROUP BANK AG	EUR	261,720.50	0.54
1,200	TRUIST FINANCIAL CORP	USD	69,984.00	0.15	8,800	RAIFFEISEN BANK INTERNATIONAL AG	EUR	193,717.65	0.41
13,507	US BANCORP	USD	747,072.17	1.55				455,438.15	0.95
7,363	VOYA FINANCIAL INC	USD	468,581.32	0.97					
442	WESTERN ALLIANCE BANCORP	USD	41,742.48	0.09					
			24,642,094.22	51.09					
Canadá									
6,800	BANK OF MONTREAL	CAD	606,067.55	1.26					
19,907	BANK OF NOVA SCOTIA/THE	CAD	1,245,246.72	2.57					
8,754	BROOKFIELD ASSET MANAGEMENT INC - A	CAD	389,345.27	0.81					
5,444	CANADIAN IMPERIAL BANK OF COMMERCE	CAD	532,986.59	1.11					
11,600	MANULIFE FINANCIAL CORP	CAD	249,471.30	0.52					
18,600	NATIONAL BANK OF CANADA	CAD	1,263,382.27	2.62					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Banking & Insurance

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Italia				
24,900	FINCOBANK BANCA FINECO SPA	EUR	408,392.65	0.85
			408,392.65	0.85
Países Bajos				
33,900	AEGON NV	EUR	161,362.81	0.33
300	ASR NEDERLAND NV	EUR	13,472.46	0.03
2,500	EXOR NV	EUR	211,377.70	0.44
			386,212.97	0.80
Bélgica				
5,678	AGEAS SA/NV	EUR	344,078.10	0.71
			344,078.10	0.71
Irlanda				
1,199	AON PLC - A	USD	275,901.89	0.57
			275,901.89	0.57
Suecia				
1,100	AVANZA BANK HOLDING AB	SEK	34,250.77	0.07
3,600	KINNEVIK AB - B	SEK	175,367.99	0.36
			209,618.76	0.43
Dinamarca				
7,152	TRYG AS	DKK	169,081.49	0.35
			169,081.49	0.35
Bermudas				
400	ATHENE HOLDING LTD - A	USD	20,160.00	0.04
800	ESSENT GROUP LTD	USD	37,992.00	0.08
			58,152.00	0.12
			47,708,033.01	98.91
Total cartera de títulos				
			47,708,033.01	98.91

Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas						
1,037,910.11	EUR	133,748,026.00	JPY	19/04/2021	1,255,721.35	9,635.96
813,996.64	USD	686,065.77	EUR	19/04/2021	813,996.64	7,429.78
320,449.61	CAD	214,002.67	EUR	19/04/2021	254,987.55	3,379.75
594,106.97	EUR	654,563.95	CHF	19/04/2021	721,081.44	2,696.46
77,671.54	EUR	788,620.87	SEK	19/04/2021	92,843.49	825.23
410,974.46	HKD	44,311.84	EUR	19/04/2021	52,951.44	769.66
30,498.20	GBP	35,258.99	EUR	19/04/2021	42,424.99	628.39
6,832.47	SGD	4,294.99	EUR	19/04/2021	5,079.15	35.45
179,828.11	DKK	24,168.16	EUR	19/04/2021	28,871.20	11.44
10,633.15	CHF	9,609.68	EUR	19/04/2021	11,423.00	4.83

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
98,011.88	EUR	729,097.97	DKK	19/04/2021	118,966.82	(17.96)
5,478.88	EUR	21,821.41	ILS	19/04/2021	6,650.27	(103.13)
301,064.01	AUD	195,452.67	EUR	19/04/2021	233,429.10	(458.89)
17,040,125.00	JPY	132,036.06	EUR	19/04/2021	156,692.21	(994.25)
44,320.28	EUR	414,682.64	HKD	19/04/2021	53,784.79	(1,236.73)
406,341.68	EUR	632,233.93	AUD	19/04/2021	493,217.52	(3,866.57)
778,334.26	EUR	1,249,473.34	SGD	19/04/2021	943,683.86	(14,834.47)
1,176,988.47	EUR	1,016,298.42	GBP	19/04/2021	1,421,373.29	(18,535.67)
2,699,812.59	EUR	4,124,491.82	CAD	19/04/2021	3,273,383.55	(107,697.21)
9,313,429.46	EUR	11,228,091.69	USD	19/04/2021	11,228,091.69	(278,844.73)
					21,208,653.35	(401,172.66)
Total instrumentos financieros derivados						(401,172.66)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	47,708,033.01	98.91
Total instrumentos financieros derivados	(401,172.66)	(0.83)
Efectivo en bancos	447,019.11	0.93
Otros activos y pasivos	477,631.19	0.99
Total activos netos	48,231,510.65	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Belgian Government Bond

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	28,541,407.76
	30/09/2020	EUR	31,352,167.76
	30/09/2019	EUR	33,883,060.64
Valor liquidativo por acción**			
Capitalisation P (EUR)	31/03/2021	EUR	1,597.24
	30/09/2020	EUR	1,647.35
	30/09/2019	EUR	1,652.57
Capitalisation R (EUR)	31/03/2021	EUR	1,609.32
	30/09/2020	EUR	1,657.83
	30/09/2019	EUR	1,659.10
Distribution P (EUR)	31/03/2021	EUR	2,143.56
	30/09/2020	EUR	2,210.81
	30/09/2019	EUR	2,217.80
Distribution R (EUR)	31/03/2021	EUR	2,159.75
	30/09/2020	EUR	2,224.84
	30/09/2019	EUR	2,226.54
Número de acciones			
Capitalisation P (EUR)	31/03/2021		10,709
	30/09/2020		11,527
	30/09/2019		12,222
Capitalisation R (EUR)	31/03/2021		482
	30/09/2020		383
	30/09/2019		383
Distribution P (EUR)	31/03/2021		4,666
	30/09/2020		4,996
	30/09/2019		5,564
Distribution R (EUR)	31/03/2021		305
	30/09/2020		307
	30/09/2019		319
Gastos corrientes en %*			
Capitalisation P (EUR)	31/03/2021		0.80%
Capitalisation R (EUR)	31/03/2021		0.56%
Distribution P (EUR)	31/03/2021		0.80%
Distribution R (EUR)	31/03/2021		0.56%
Índice de rotación de la cartera en %*	31/03/2021		10.07%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Belgian Government Bond

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	27,873,490.65
Obligaciones y otros instrumentos de deuda		27,873,490.65
Total instrumentos financieros derivados	2	9,096.84
Futuros		9,096.84
Efectivo en bancos		394,347.09
Cuenta de depósito de garantía		95,832.17
Otros activos	4	208,805.48
Total activos		28,581,572.23
Pasivos corrientes	4	(40,164.47)
Total pasivo		(40,164.47)
Activos netos al final del período		28,541,407.76

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Belgian Government Bond

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Obligaciones y otros instrumentos de deuda				
Bélgica				
540,000	BELGIUM GOVERNMENT BOND ZCP 22/10/2027	EUR	553,271.12	1.94
260,000	BELGIUM GOVERNMENT BOND 0.100% 22/06/2030	EUR	265,301.26	0.93
391,000	BELGIUM GOVERNMENT BOND 0.200% 22/10/2023	EUR	399,630.42	1.40
159,000	BELGIUM GOVERNMENT BOND 0.650% 22/06/2071	EUR	137,190.11	0.48
1,317,000	BELGIUM GOVERNMENT BOND 0.800% 22/06/2025	EUR	1,394,228.85	4.88
686,000	BELGIUM GOVERNMENT BOND 0.800% 22/06/2027	EUR	738,426.34	2.59
1,065,399	BELGIUM GOVERNMENT BOND 0.800% 22/06/2028	EUR	1,152,828.03	4.04
1,347,000	BELGIUM GOVERNMENT BOND 0.900% 22/06/2029	EUR	1,471,818.23	5.16
1,242,000	BELGIUM GOVERNMENT BOND 1.000% 22/06/2026	EUR	1,340,222.97	4.70
820,000	BELGIUM GOVERNMENT BOND 1.000% 22/06/2031	EUR	907,615.63	3.18
219,000	BELGIUM GOVERNMENT BOND 1.250% 22/04/2033	EUR	249,798.08	0.88
504,618	BELGIUM GOVERNMENT BOND 1.450% 22/06/2037	EUR	590,792.57	2.07
820,000	BELGIUM GOVERNMENT BOND 1.600% 22/06/2047	EUR	989,645.45	3.47
375,000	BELGIUM GOVERNMENT BOND 1.700% 22/06/2050	EUR	464,917.61	1.63
546,794	BELGIUM GOVERNMENT BOND 1.900% 22/06/2038	EUR	683,116.68	2.39
525,000	BELGIUM GOVERNMENT BOND 2.150% 22/06/2066	EUR	757,990.60	2.66
956,000	BELGIUM GOVERNMENT BOND 2.250% 22/06/2023	EUR	1,018,410.18	3.57
360,000	BELGIUM GOVERNMENT BOND 2.250% 22/06/2057	EUR	516,461.81	1.81
1,889,000	BELGIUM GOVERNMENT BOND 2.600% 22/06/2024	EUR	2,088,003.58	7.31
720,000	BELGIUM GOVERNMENT BOND 3.000% 22/06/2034	EUR	987,139.27	3.46
745,555	BELGIUM GOVERNMENT BOND 3.750% 22/06/2045	EUR	1,262,725.72	4.42
677,000	BELGIUM GOVERNMENT BOND 4.000% 28/03/2032	EUR	976,548.99	3.42
1,110,000	BELGIUM GOVERNMENT BOND 4.250% 28/03/2041	EUR	1,899,680.83	6.66
973,000	BELGIUM GOVERNMENT BOND 4.250% 28/09/2022	EUR	1,044,601.70	3.66
720,000	BELGIUM GOVERNMENT BOND 4.500% 28/03/2026	EUR	903,058.61	3.16
1,722,000	BELGIUM GOVERNMENT BOND 5.000% 28/03/2035	EUR	2,859,926.50	10.01
1,568,000	BELGIUM GOVERNMENT BOND 5.500% 28/03/2028	EUR	2,220,139.51	7.78
			27,873,490.65	97.66
			27,873,490.65	97.66
Total cartera de títulos			27,873,490.65	97.66

Instrumentos financieros derivados a 31/03/2021

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Futuro sobre tipos de interés				
(26)	EURO-BUND FUTURE 08/06/2021	EUR	4,453,280.00	9,096.84
			4,453,280.00	9,096.84
Total instrumentos financieros derivados				9,096.84

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	27,873,490.65	97.66
Total instrumentos financieros derivados	9,096.84	0.03
Efectivo en bancos	394,347.09	1.38
Otros activos y pasivos	264,473.18	0.93
Total activos netos	28,541,407.76	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Climate & Environment

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	231,227,728.82	Distribution N (EUR)	31/03/2021	EUR	57.82
	30/09/2020	EUR	76,484,270.81		30/09/2020	EUR	-
	30/09/2019	EUR	52,163,176.31		30/09/2019	EUR	-
Valor liquidativo por acción**				Distribution P (EUR)	31/03/2021	EUR	337.25
Capitalisation I (EUR)	31/03/2021	EUR	8,593.08	Distribution P (USD)	30/09/2020	EUR	291.27
	30/09/2020	EUR	7,385.05		30/09/2019	EUR	-
	30/09/2019	EUR	6,165.96		31/03/2021	USD	5,802.04
Capitalisation I (USD)	31/03/2021	USD	1,772.96	Distribution P Hedged (ii) (EUR)	30/09/2020	USD	4,999.73
	30/09/2020	USD	1,520.19		30/09/2019	USD	3,987.96
	30/09/2019	USD	1,180.08		31/03/2021	EUR	1,878.25
Capitalisation P (EUR)	31/03/2021	EUR	335.75	Distribution R (EUR)	30/09/2020	EUR	1,650.17
	30/09/2020	EUR	289.98		30/09/2019	EUR	1,369.31
	30/09/2019	EUR	244.54		31/03/2021	EUR	340.59
Capitalisation P (USD)	31/03/2021	USD	1,518.07	Distribution R (USD)	30/09/2020	EUR	293.06
	30/09/2020	USD	1,308.16		30/09/2019	EUR	-
	30/09/2019	USD	1,025.72		31/03/2021	USD	300.29
Capitalisation P Hedged (ii) (EUR)	31/03/2021	EUR	603.81	Número de acciones	30/09/2020	USD	257.80
	30/09/2020	EUR	530.18		30/09/2019	USD	250.53
	30/09/2019	EUR	432.18				
Capitalisation R (EUR)	31/03/2021	EUR	340.61	Capitalisation I (EUR)	31/03/2021		227
	30/09/2020	EUR	293.08		30/09/2020		201
	30/09/2019	EUR	-		30/09/2019		1,416
Capitalisation R (USD)	31/03/2021	USD	313.23	Capitalisation I (USD)	31/03/2021		307
	30/09/2020	USD	268.92		30/09/2020		357
	30/09/2019	USD	209.24		30/09/2019		25
Capitalisation R Hedged (ii) (EUR)	31/03/2021	EUR	309.33	Capitalisation P (EUR)	31/03/2021		67,181
	30/09/2020	EUR	270.72		30/09/2020		76,997
	30/09/2019	EUR	218.99		30/09/2019		194
Capitalisation X (EUR)	31/03/2021	EUR	1,920.08	Capitalisation P (USD)	31/03/2021		10,999
	30/09/2020	EUR	1,662.41		30/09/2020		10,973
	30/09/2019	EUR	1,408.79		30/09/2019		9,054
Capitalisation X (HUF)	31/03/2021	HUF	92,491.56	Capitalisation P Hedged (ii) (EUR)	31/03/2021		7,103
	30/09/2020	HUF	80,295.43		30/09/2020		8,012
	30/09/2019	HUF	62,761.83		30/09/2019		10,718
Capitalisation X (USD)	31/03/2021	USD	1,373.65	Capitalisation R (EUR)	31/03/2021		1,621
	30/09/2020	USD	1,186.59		30/09/2020		1,330
	30/09/2019	USD	934.81		30/09/2019		-
Capitalisation X Hedged (i) (CZK)	31/03/2021	CZK	8,765.20	Capitalisation R (USD)	31/03/2021		2,995
	30/09/2020	CZK	7,585.91		30/09/2020		1,252
	30/09/2019	CZK	6,400.36		30/09/2019		2,596
Capitalisation Y (USD)	31/03/2021	USD	338.14	Capitalisation R Hedged (ii) (EUR)	31/03/2021		3,076
	30/09/2020	USD	293.60		30/09/2020		522
	30/09/2019	USD	233.64		30/09/2019		1,027

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

(1) El 1 de diciembre de 2019, la moneda de base del subfondo NN (L) Climate & Environment cambió de USD a EUR.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Climate & Environment

(Denominado en EUR)

Estadísticas (continuación)

Número de acciones			Capitalisation P (USD)	31/03/2021	1.80%
Capitalisation X (EUR)			Capitalisation P Hedged (ii) (EUR)	31/03/2021	1.82%
	31/03/2021	4,225	Capitalisation R (EUR)	31/03/2021	1.05%
	30/09/2020	2,589	Capitalisation R (USD)	31/03/2021	1.05%
	30/09/2019	709	Capitalisation R Hedged (ii) (EUR)	31/03/2021	1.07%
Capitalisation X (HUF)	31/03/2021	1,876	Capitalisation X (EUR)	31/03/2021	2.30%
	30/09/2020	281	Capitalisation X (HUF)	31/03/2021	2.30%
	30/09/2019	565	Capitalisation X (USD)	31/03/2021	2.30%
Capitalisation X (USD)	31/03/2021	30,261	Capitalisation X Hedged (i) (CZK)	31/03/2021	2.32%
	30/09/2020	13,606	Capitalisation Y (USD)	31/03/2021	3.30%
	30/09/2019	19,187	Distribution N (EUR)	31/03/2021	0.83%
Capitalisation X Hedged (i) (CZK)	31/03/2021	31,095	Distribution P (EUR)	31/03/2021	1.80%
	30/09/2020	11,073	Distribution P (USD)	31/03/2021	1.80%
	30/09/2019	7,067	Distribution P Hedged (ii) (EUR)	31/03/2021	1.82%
Capitalisation Y (USD)	31/03/2021	261,769	Distribution R (EUR)	31/03/2021	1.05%
	30/09/2020	10,610	Distribution R (USD)	31/03/2021	1.05%
	30/09/2019	15,981	Índice de rotación de la cartera en %*		
Distribution N (EUR)	31/03/2021	771,818			
	30/09/2020	-			
	30/09/2019	-			
Distribution P (EUR)	31/03/2021	22,545			
	30/09/2020	26,399			
	30/09/2019	-			
Distribution P (USD)	31/03/2021	453			
	30/09/2020	487			
	30/09/2019	354			
Distribution P Hedged (ii) (EUR)	31/03/2021	437			
	30/09/2020	465			
	30/09/2019	673			
Distribution R (EUR)	31/03/2021	788			
	30/09/2020	788			
	30/09/2019	-			
Distribution R (USD)	31/03/2021	795			
	30/09/2020	1,126			
	30/09/2019	1,131			
Gastos corrientes en %*					
Capitalisation I (EUR)	31/03/2021	0.81%			
Capitalisation I (USD)	31/03/2021	0.81%			
Capitalisation P (EUR)	31/03/2021	1.80%			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

(1) El 1 de diciembre de 2019, la moneda de base del subfondo NN (L) Climate & Environment cambió de USD a EUR.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Climate & Environment

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	226,712,564.73
Acciones		226,712,564.73
Efectivo en bancos		5,158,323.28
Otros activos	4	1,086,935.10
Total activos		232,957,823.11
Pasivos corrientes	4	(1,643,366.30)
Total instrumentos financieros derivados	2	(86,727.99)
Contratos a plazo sobre divisas		(86,727.99)
Total pasivo		(1,730,094.29)
Activos netos al final del período		231,227,728.82

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Climate & Environment

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Estados Unidos				
60,858	AMERICAN WATER WORKS CO INC	USD	7,762,980.82	3.36
28,500	ANSYS INC	USD	8,234,033.86	3.56
34,039	ASPEN TECHNOLOGY INC	USD	4,180,080.72	1.81
44,354	DANAHER CORP	USD	8,494,170.27	3.67
46,417	ECOLAB INC	USD	8,454,426.27	3.66
40,500	IDEX CORP	USD	7,213,017.95	3.12
50,028	KADANT INC	USD	7,875,164.03	3.41
34,000	MICROSOFT CORP	USD	6,820,539.44	2.95
35,300	SOLAREEDGE TECHNOLOGIES INC	USD	8,633,227.26	3.73
44,870	VERISK ANALYTICS INC - A	USD	6,745,580.11	2.92
39,197	WATTS WATER TECHNOLOGIES INC - A	USD	3,962,388.81	1.71
45,386	XYLEM INC/NY	USD	4,061,685.94	1.76
23,724	ZOETIS INC	USD	3,178,810.11	1.37
			85,616,105.59	37.03
Dinamarca				
67,563	CHR HANSEN HOLDING AS	DKK	5,236,258.98	2.26
145,000	NOVOZYMES AS - B	DKK	7,921,420.09	3.43
48,000	VESTAS WIND SYSTEMS AS	DKK	8,403,117.62	3.63
			21,560,796.69	9.32
Irlanda				
30,945	ACCENTURE PLC - A	USD	7,273,509.95	3.15
57,000	KINGSPAN GROUP PLC	EUR	4,121,100.00	1.78
65,500	TRANE TECHNOLOGIES PLC	USD	9,226,733.60	3.99
			20,621,343.55	8.92
Noruega				
335,500	ADEVINTA ASA - B	NOK	4,210,147.35	1.81
102,118	SALMAR ASA	NOK	6,005,281.28	2.60
186,500	TOMRA SYSTEMS ASA	NOK	6,883,536.03	2.98
			17,098,964.66	7.39
Gran Bretaña				
70,500	BUNZL PLC	GBP	1,922,534.94	0.83
897,403	DS SMITH PLC	GBP	4,295,009.63	1.85
303,260	HALMA PLC	GBP	8,451,460.36	3.65
			14,669,004.93	6.33
Francia				
74,268	LEGRAND SA	EUR	5,890,937.76	2.55
59,827	SCHNEIDER ELECTRIC SE	EUR	7,792,466.75	3.37
			13,683,404.51	5.92
Islas Faroe				
133,063	BAKKAFFROST P/F	NOK	8,985,570.42	3.89
			8,985,570.42	3.89
España				
260,000	SIEMENS GAMESA RENEWABLE ENERGY SA	EUR	8,580,000.00	3.71
			8,580,000.00	3.71

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Suecia				
151,630	ATLAS COPCO AB - A	SEK	7,868,450.08	3.40
			7,868,450.08	3.40
Canadá				
145,957	DESCARTES SYSTEMS GROUP INC/THE	CAD	7,575,620.34	3.28
			7,575,620.34	3.28
Países Bajos				
64,500	ALFEN BEHEER BV	EUR	4,527,900.00	1.96
			4,527,900.00	1.96
Suiza				
1,857	SGS SA - REG	CHF	4,500,918.29	1.95
			4,500,918.29	1.95
Japón				
25,830	DAIKIN INDUSTRIES LTD	JPY	4,439,229.27	1.92
			4,439,229.27	1.92
Alemania				
64,916	HELLOFRESH SE	EUR	4,128,657.60	1.79
			4,128,657.60	1.79
Luxemburgo				
50,028	BEFESA SA	EUR	2,856,598.80	1.24
			2,856,598.80	1.24
			226,712,564.73	98.05
Total cartera de títulos			226,712,564.73	98.05

Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas						
282,585,730.21	CZK	10,807,447.93	EUR	19/04/2021	10,807,447.93	8,302.55
116,663.79	USD	96,849.46	EUR	19/04/2021	96,849.46	2,384.82
205,078.06	EUR	2,086,957.65	SEK	19/04/2021	205,078.06	1,390.36
125,769.71	EUR	16,185,155.00	JPY	19/04/2021	125,769.71	1,161.67
122,075.97	EUR	134,593.48	CHF	19/04/2021	122,075.97	385.46
296,386.88	NOK	29,295.43	EUR	19/04/2021	29,295.43	238.41
27,511.48	CAD	18,442.14	EUR	19/04/2021	18,442.14	177.40
14,587.13	GBP	16,977.61	EUR	19/04/2021	16,977.61	142.25
1,501.34	EUR	2,335.96	AUD	19/04/2021	1,501.34	(12.15)
18,717.97	USD	15,948.62	EUR	07/04/2021	15,948.62	(23.16)
930,828.00	JPY	7,233.06	EUR	19/04/2021	7,233.06	(66.70)
543,894.86	EUR	4,045,914.69	DKK	19/04/2021	543,894.86	(78.09)
537,583.77	EUR	14,063,800.36	CZK	19/04/2021	537,583.77	(697.32)

(1) El 1 de diciembre de 2019, la moneda de base del subfondo NN (L) Climate & Environment cambió de USD a EUR.

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Climate & Environment

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
394,644.95 EUR	341,219.86 GBP	19/04/2021	394,644.95	(5,820.12)
212,472.69 EUR	324,183.75 CAD	19/04/2021	212,472.69	(6,932.10)
698,909.32 EUR	7,224,776.34 NOK	19/04/2021	698,909.32	(21,012.52)
2,704,244.88 EUR	3,257,126.64 USD	19/04/2021	2,704,244.88	(66,268.75)
			16,538,369.80	(86,727.99)
Total instrumentos financieros derivados				(86,727.99)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	226,712,564.73	98.05
Total instrumentos financieros derivados	(86,727.99)	(0.04)
Efectivo en bancos	5,158,323.28	2.23
Otros activos y pasivos	(556,431.20)	(0.24)
Total activos netos	231,227,728.82	100.00

(1) El 1 de diciembre de 2019, la moneda de base del subfondo NN (L) Climate & Environment cambió de USD a EUR.

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Commodity Enhanced

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	201,171,501.41	Número de acciones		
	30/09/2020	USD	179,481,656.31			
	30/09/2019	USD	225,295,082.67			
Valor liquidativo por acción**				Capitalisation I Hedged (i) (PLN)	31/03/2021	7,300
					30/09/2020	133
					30/09/2019	-
Capitalisation I (USD)	31/03/2021	USD	3,798.68	Capitalisation N Hedged (i) (EUR)	31/03/2021	12,342
	30/09/2020	USD	3,267.90		30/09/2020	9,889
	30/09/2019	USD	3,288.18		30/09/2019	10,374
Capitalisation I Hedged (i) (EUR)	31/03/2021	EUR	2,626.30	Capitalisation O Hedged (i) (EUR)	31/03/2021	15,841
	30/09/2020	EUR	2,273.25		30/09/2020	19,567
	30/09/2019	EUR	2,343.26		30/09/2019	75,363
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	22,387.58	Capitalisation P Hedged (i) (EUR)	31/03/2021	12,926
	30/09/2020	PLN	19,322.13		30/09/2020	14,096
	30/09/2019	PLN	-		30/09/2019	15,731
Capitalisation N Hedged (i) (EUR)	31/03/2021	EUR	141.09	Capitalisation X (USD)	31/03/2021	5,390
	30/09/2020	EUR	122.29		30/09/2020	1,479
	30/09/2019	EUR	126.46		30/09/2019	1,225
Capitalisation O Hedged (i) (EUR)	31/03/2021	EUR	142.11	Capitalisation X Hedged (i) (CZK)	31/03/2021	1,131,952
	30/09/2020	EUR	123.08		30/09/2020	1,194,304
	30/09/2019	EUR	126.78		30/09/2019	815,072
Capitalisation P Hedged (i) (EUR)	31/03/2021	EUR	135.81	Capitalisation Z Hedged (i) (EUR)	31/03/2021	834
	30/09/2020	EUR	117.94		30/09/2020	944
	30/09/2019	EUR	122.28		30/09/2019	998
Capitalisation X (USD)	31/03/2021	USD	142.94	Capitalisation Zz Hedged (i) (EUR)	31/03/2021	2,725
	30/09/2020	USD	123.55		30/09/2020	2,897
	30/09/2019	USD	125.49		30/09/2019	17,084
Capitalisation X Hedged (i) (CZK)	31/03/2021	CZK	223.64			
	30/09/2020	CZK	194.32			
	30/09/2019	CZK	202.45			
Capitalisation Z Hedged (i) (EUR)	31/03/2021	EUR	4,679.66			
	30/09/2020	EUR	4,044.12			
	30/09/2019	EUR	4,143.98			
Capitalisation Zz Hedged (i) (EUR)	31/03/2021	EUR	5,240.83			
	30/09/2020	EUR	4,521.01			
	30/09/2019	EUR	4,624.52			
Número de acciones						
Capitalisation I (USD)	31/03/2021		28,214			
	30/09/2020		42,992			
	30/09/2019		33,210			
Capitalisation I Hedged (i) (EUR)	31/03/2021		3,980			
	30/09/2020		774			
	30/09/2019		1,717			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Commodity Enhanced

(Denominado en USD)

Estadísticas (continuación)

Gastos corrientes en %*

Capitalisation I (USD)	31/03/2021	0.71%
Capitalisation I Hedged (i) (EUR)	31/03/2021	0.73%
Capitalisation I Hedged (i) (PLN)	31/03/2021	0.73%
Capitalisation N Hedged (i) (EUR)	31/03/2021	0.87%
Capitalisation O Hedged (i) (EUR)	31/03/2021	0.67%
Capitalisation P Hedged (i) (EUR)	31/03/2021	1.37%
Capitalisation X (USD)	31/03/2021	1.65%
Capitalisation X Hedged (i) (CZK)	31/03/2021	1.67%
Capitalisation Z Hedged (i) (EUR)	31/03/2021	0.23%
Capitalisation Zz Hedged (i) (EUR)	31/03/2021	0.01%

Índice de rotación de la cartera en %*	31/03/2021	(89.81%)
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* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Commodity Enhanced

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	187,985,678.38
Instrumentos del mercado monetario		187,985,678.38
Efectivo en bancos		30,272,721.55
Otros activos	4,12	51,123,488.89
Total activos		269,381,888.82
Pasivos corrientes	4	(61,509,207.33)
Total instrumentos financieros derivados	2	(6,701,180.08)
Swaps de materias primas		(3,458,693.17)
Contratos a plazo sobre divisas		(3,242,486.91)
Total pasivo		(68,210,387.41)
Activos netos al final del período		201,171,501.41

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Commodity Enhanced

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Instrumentos del mercado monetario				
Estados Unidos				
10,000,000	UNITED STATES CASH MANAGEMENT BILL ZCP 01/06/2021	USD	9,999,870.30	4.97
20,000,000	UNITED STATES TREASURY BILL ZCP 02/09/2021	USD	19,998,413.80	9.94
15,000,000	UNITED STATES TREASURY BILL ZCP 04/11/2021	USD	14,997,024.90	7.45
16,000,000	UNITED STATES TREASURY BILL ZCP 06/05/2021	USD	15,999,864.48	7.95
10,000,000	UNITED STATES TREASURY BILL ZCP 09/09/2021	USD	9,999,111.10	4.97
18,000,000	UNITED STATES TREASURY BILL ZCP 16/09/2021	USD	17,998,129.26	8.95
10,000,000	UNITED STATES TREASURY BILL ZCP 20/05/2021	USD	9,999,861.60	4.97
10,000,000	UNITED STATES TREASURY BILL ZCP 22/04/2021	USD	9,999,955.40	4.97
42,000,000	UNITED STATES TREASURY BILL ZCP 23/09/2021	USD	41,994,967.14	20.88
12,000,000	UNITED STATES TREASURY BILL ZCP 27/05/2021	USD	11,999,900.40	5.97
25,000,000	UNITED STATES TREASURY BILL ZCP 29/07/2021	USD	24,998,580.00	12.43
			187,985,678.38	93.45
			187,985,678.38	93.45
Total cartera de títulos			187,985,678.38	93.45

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
35,551,972.03	EUR	42,887,574.85	USD 19/04/2021	42,887,574.85 (1,091,228.71)
167,163,244.24	PLN	44,242,553.68	USD 19/04/2021	44,242,553.68 (1,877,183.47)
			100,411,127.17	(3,242,486.91)
Total instrumentos financieros derivados			(6,701,180.08)	
Resumen de activos netos a 31/03/2021				
Total cartera de títulos			187,985,678.38	93.45
Total instrumentos financieros derivados			(6,701,180.08)	(3.33)
Efectivo en bancos			30,272,721.55	15.05
Otros activos y pasivos			(10,385,718.44)	(5.17)
Total activos netos			201,171,501.41	100.00

Instrumentos financieros derivados a 31/03/2021

Cantidad	Denominación	Fecha de vencimiento	Divisa	Nacional	Pérdidas o ganancias no realizadas en USD
Swap de materias primas					
2,481,307	TRS COMMODITY ENHANCED CURVE EXCESS RETURN INDEX	31/01/2022	USD	2,481,306.51	(3,458,693.17)
					(3,458,693.17)

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas						
765,329.38	USD	637,406.65	EUR	19/04/2021	765,329.38	15,968.17
228,709.35	USD	860,078.90	PLN	19/04/2021	228,709.35	10,733.44
73,984.44	USD	1,626,466.26	CZK	19/04/2021	73,984.44	798.78
3,167.53	USD	2,692.68	EUR	01/04/2021	3,167.53	2.82
86.23	USD	1,913.90	CZK	01/04/2021	86.23	0.11
9,313.69	USD	7,941.75	EUR	06/04/2021	9,313.69	(20.44)
18,515.18	USD	412,892.25	CZK	06/04/2021	18,515.18	(63.37)
264,028,041.99	CZK	12,181,892.84	USD	19/04/2021	12,181,892.84	(301,494.24)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Corporate Green Bond

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	480,551,969.25
	30/09/2020	EUR	417,602,509.58
	30/09/2019	EUR	-
Valor liquidativo por acción			
Capitalisation I (EUR)	31/03/2021	EUR	5,048.69
	30/09/2020	EUR	4,996.66
	30/09/2019	EUR	-
Capitalisation R (EUR)	31/03/2021	EUR	252.32
	30/09/2020	EUR	249.82
	30/09/2019	EUR	-
Distribution I (EUR)	31/03/2021	EUR	5,120.71
	30/09/2020	EUR	5,069.24
	30/09/2019	EUR	-
Número de acciones			
Capitalisation I (EUR)	31/03/2021		84,972
	30/09/2020		76,571
	30/09/2019		-
Capitalisation R (EUR)	31/03/2021		120,486
	30/09/2020		78,020
	30/09/2019		-
Distribution I (EUR)	31/03/2021		4,131
	30/09/2020		3,060
	30/09/2019		-
Dividendo			
Distribution I (EUR)	14/12/2020	EUR	1.30
Gastos corrientes en %*			
Capitalisation I (EUR)	31/03/2021		0.33%
Capitalisation R (EUR)	31/03/2021		0.40%
Distribution I (EUR)	31/03/2021		0.33%
Índice de rotación de la cartera en %*	31/03/2021		37.91%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

NN (L) Corporate Green Bond

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	468,913,665.91
Obligaciones y otros instrumentos de deuda		468,913,665.91
Total instrumentos financieros derivados	2	338,685.23
Futuros		338,685.23
Efectivo en bancos		5,867,711.29
Cuenta de depósito de garantía		379,883.97
Otros activos	4,12	12,197,453.92
Total activos		487,697,400.32
Pasivos corrientes	4	(7,113,562.19)
Total instrumentos financieros derivados	2	(31,868.88)
Contratos a plazo sobre divisas		(31,868.88)
Total pasivo		(7,145,431.07)
Activos netos al final del período		480,551,969.25

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Corporate Green Bond

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado

Obligaciones y otros instrumentos de deuda

Países Bajos

7,000,000	ABN AMRO BANK NV 0.500% 15/04/2026 EMTN	EUR	7,205,913.33	1.50
3,415,000	ABN AMRO BANK NV 0.875% 22/04/2025 EMTN	EUR	3,557,751.41	0.74
2,900,000	COOPERATIEVE RABOBANK UA 0.250% 30/10/2026	EUR	2,933,563.64	0.61
2,000,000	CTP BV 0.625% 27/11/2023 EMTN	EUR	2,023,462.74	0.42
2,471,000	CTP BV 0.750% 18/02/2027 EMTN	EUR	2,447,857.18	0.51
6,800,000	DE VOLKSBANK NV 0.010% 16/09/2024 EMTN	EUR	6,845,060.54	1.42
6,200,000	DE VOLKSBANK NV 22/10/2030 FRN EMTN	EUR	6,512,967.63	1.36
2,700,000	DIGITAL DUTCH FINCO BV 0.625% 15/07/2025	EUR	2,753,728.16	0.57
2,910,000	DIGITAL DUTCH FINCO BV 1.000% 15/01/2032	EUR	2,884,977.84	0.60
6,639,000	DIGITAL DUTCH FINCO BV 1.500% 15/03/2030	EUR	6,996,661.05	1.46
3,000,000	DIGITAL INTREPID HOLDING BV 0.625% 15/07/2031	EUR	2,894,552.34	0.60
2,833,000	EDP FINANCE BV 0.375% 16/09/2026 EMTN	EUR	2,857,631.15	0.59
4,945,000	EDP FINANCE BV 1.875% 13/10/2025 EMTN	EUR	5,349,173.15	1.11
8,836,000	ENEL FINANCE INTERNATIONAL NV 1.000% 16/09/2024 EMTN	EUR	9,175,136.81	1.91
10,233,000	ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026 EMTN	EUR	10,806,745.79	2.24
1,591,000	ENEL FINANCE INTERNATIONAL NV 1.500% 21/07/2025 EMTN	EUR	1,692,594.40	0.35
6,388,000	E.ON INTERNATIONAL FINANCE BV 1.250% 19/10/2027 EMTN	EUR	6,800,889.21	1.42
3,200,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	3,486,185.57	0.73
5,000,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	5,022,790.85	1.05
5,400,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	5,535,000.00	1.15
2,700,000	IBERDROLA INTERNATIONAL BV FRN PERP EMTN	EUR	2,851,387.00	0.59
900,000	IBERDROLA INTERNATIONAL BV 0.375% 15/09/2025 EMTN	EUR	917,404.37	0.19
5,500,000	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026 EMTN	EUR	5,818,162.68	1.21
5,200,000	ING GROEP NV 01/07/2026 FRN	USD	4,402,261.55	0.92
8,700,000	ING GROEP NV 2.500% 15/11/2030 EMTN	EUR	10,421,021.12	2.17
3,000,000	LEASEPLAN CORP NV 1.375% 07/03/2024 EMTN	EUR	3,117,648.03	0.65
2,500,000	LEASEPLAN CORP NV 3.500% 09/04/2025 EMTN	EUR	2,828,405.80	0.59
5,900,000	NATURGY FINANCE BV 0.875% 15/05/2025 EMTN	EUR	6,106,342.71	1.27
1,533,000	SWISSCOM FINANCE BV 0.375% 14/11/2028	EUR	1,557,381.75	0.32
500,000	TELEFONICA EUROPE BV FRN PERP	EUR	506,473.70	0.11
598,000	TENNET HOLDING BV FRN PERP	EUR	629,524.92	0.13
3,800,000	TENNET HOLDING BV FRN PERP	EUR	3,938,050.35	0.82
4,672,000	VESTEDA FINANCE BV 1.500% 24/05/2027 EMTN	EUR	4,994,089.22	1.04
1,500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 0.875% 22/09/2028 EMTN	EUR	1,539,150.29	0.32
1,700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.250% 23/09/2032 EMTN	EUR	1,761,563.68	0.37
			149,171,509.96	31.04

Francia

2,500,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.100% 08/10/2027 EMTN	EUR	2,491,490.05	0.52
7,000,000	BNP PARIBAS SA 04/06/2026 FRN	EUR	7,107,903.53	1.48
4,992,000	BNP PARIBAS SA 1.000% 17/04/2024 EMTN	EUR	5,149,274.46	1.07
4,400,000	BNP PARIBAS SA 1.125% 28/08/2024 EMTN	EUR	4,567,239.95	0.95
6,300,000	BNP PARIBAS SA 14/10/2027 FRN EMTN	EUR	6,317,050.51	1.31
7,100,000	CNP ASSURANCES 27/07/2050 FRN	EUR	7,385,013.24	1.55
2,900,000	COVIVIO 1.125% 17/09/2031	EUR	2,972,166.12	0.62
700,000	COVIVIO 1.875% 20/05/2026	EUR	761,568.60	0.16
11,700,000	CREDIT AGRICOLE SA 0.375% 21/10/2025 EMTN	EUR	11,833,633.77	2.47
400,000	ENGIE SA FRN PERP	EUR	433,500.00	0.09

1,100,000	ENGIE SA FRN PERP	EUR	1,115,423.07	0.23
1,500,000	ENGIE SA FRN PERP	EUR	1,505,625.00	0.31
1,400,000	ENGIE SA 0.375% 21/06/2027 EMTN	EUR	1,416,460.47	0.29
1,900,000	ENGIE SA 1.375% 21/06/2039 EMTN	EUR	2,032,115.91	0.42
4,200,000	ENGIE SA 1.375% 28/02/2029 EMTN	EUR	4,533,098.68	0.94
3,400,000	ENGIE SA 1.750% 27/03/2028 EMTN	EUR	3,737,409.61	0.78
1,735,000	FAURECIA SE 2.375% 15/06/2029	EUR	1,765,437.50	0.37
1,800,000	LA BANQUE POSTALE SA 1.375% 24/04/2029 EMTN	EUR	1,926,020.21	0.40
1,400,000	LA POSTE SA 1.450% 30/11/2028 EMTN	EUR	1,535,402.46	0.32
1,100,000	SOCIETE GENERALE SA 22/09/2028 FRN	EUR	1,120,141.76	0.23
584,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.000% 14/03/2025 EMTN	EUR	604,311.74	0.13
6,061,000	UNIBAIL-RODAMCO-WESTFIELD SE 2.500% 26/02/2024 EMTN	EUR	6,508,437.69	1.35
			76,818,724.33	15.99

España

2,700,000	ACS SERVICIOS COMUNICACIONES Y ENERGIA SL 1.875% 20/04/2026	EUR	2,905,690.29	0.60
9,300,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.000% 21/06/2026 EMTN	EUR	9,671,935.64	2.02
7,900,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025 GMTN	EUR	8,301,941.02	1.73
3,200,000	BANCO DE SABADELL SA 11/03/2027 FRN	EUR	3,287,538.85	0.68
4,300,000	BANCO SANTANDER SA 0.300% 04/10/2026 EMTN	EUR	4,338,709.03	0.90
8,700,000	BANCO SANTANDER SA 1.125% 23/06/2027 EMTN	EUR	9,059,413.44	1.89
2,600,000	CAIXABANK SA 09/02/2029 FRN EMTN	EUR	2,556,714.03	0.53
2,500,000	CAIXABANK SA 18/06/2031 FRN EMTN	EUR	2,495,843.25	0.52
2,200,000	CAIXABANK SA 18/11/2026 FRN EMTN	EUR	2,198,423.55	0.46
800,000	IBERDROLA FINANZAS SA 0.875% 16/06/2025 EMTN	EUR	830,028.39	0.17
1,300,000	IBERDROLA FINANZAS SA 1.250% 13/09/2027 EMTN	EUR	1,400,112.92	0.29
4,000,000	RED ELECTRICA FINANCIACIONES SAU 0.375% 24/07/2028 EMTN	EUR	4,070,701.40	0.85
3,300,000	TELEFONICA EMISIONES SA 1.069% 05/02/2024 EMTN	EUR	3,404,687.85	0.71
			54,521,739.66	11.35

Alemania

1,600,000	ADIDAS AG ZCP 05/10/2028	EUR	1,582,352.06	0.33
1,000,000	BERLIN HYP AG 0.500% 26/09/2023 EMTN	EUR	1,012,423.64	0.21
900,000	BERLIN HYP AG 1.125% 25/10/2027 EMTN	EUR	947,830.24	0.20
1,100,000	COMMERZBANK AG 24/03/2026 FRN EMTN	EUR	1,114,131.55	0.23
6,095,000	DAIMLER AG 0.750% 10/09/2030 EMTN	EUR	6,219,163.99	1.29
2,571,000	DAIMLER AG 0.750% 11/03/2033 EMTN	EUR	2,575,324.63	0.54
2,600,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG 05/08/2079 FRN	EUR	2,620,569.61	0.55
3,500,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG 05/11/2079 FRN	EUR	3,526,250.00	0.73
4,891,000	E.ON SE ZCP 28/08/2024 EMTN	EUR	4,902,101.15	1.02
9,940,000	E.ON SE 0.375% 29/09/2027 EMTN	EUR	10,051,045.51	2.09
4,900,000	E.ON SE 0.875% 20/08/2031 EMTN	EUR	5,044,647.31	1.05
745,000	E.ON SE 1.000% 07/10/2025 EMTN	EUR	775,769.39	0.16
8,300,000	EUROGRID GMBH 1.113% 15/05/2032 EMTN	EUR	8,759,076.90	1.82
			49,130,685.98	10.22

Italia

2,475,000	ACEA SPA 0.250% 28/07/2030 EMTN	EUR	2,400,907.58	0.50
5,837,000	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030 EMTN	EUR	6,175,325.36	1.28
3,900,000	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031 EMTN	EUR	4,208,853.32	0.88
5,266,000	INTESA SANPAOLO SPA 0.750% 04/12/2024 EMTN	EUR	5,386,379.34	1.12
4,117,000	INTESA SANPAOLO SPA 0.750% 16/03/2028 EMTN	EUR	4,131,705.88	0.86

NN (L) Corporate Green Bond

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
4,340,000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029 EMTN	EUR	4,245,833.46	0.88
			26,549,004.94	5.52
Gran Bretaña				
8,990,000	HSBC HOLDINGS PLC 04/12/2024 FRN EMTN	EUR	9,354,716.03	1.95
8,333,000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.190% 20/01/2025	EUR	8,379,216.07	1.74
3,000,000	SSE PLC 0.875% 06/09/2025 EMTN	EUR	3,107,301.45	0.65
			20,841,233.55	4.34
Estados Unidos				
3,000,000	APPLE INC 0.500% 15/11/2031	EUR	3,065,076.06	0.64
3,822,000	DIGITAL EURO FINCO LLC 2.500% 16/01/2026	EUR	4,206,205.86	0.88
1,250,000	EQUINIX INC 1.000% 15/03/2033	EUR	1,236,633.91	0.26
780,000	PEPSICO INC 2.875% 15/10/2049	USD	645,690.58	0.13
5,399,000	SOUTHERN POWER CO 1.850% 20/06/2026	EUR	5,878,834.40	1.22
1,924,000	VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	USD	1,828,381.32	0.38
3,630,000	VF CORP 0.250% 25/02/2028	EUR	3,612,928.11	0.75
			20,473,750.24	4.26
Luxemburgo				
3,000,000	CPI PROPERTY GROUP SA 1.625% 23/04/2027 EMTN	EUR	3,065,771.19	0.64
1,800,000	CPI PROPERTY GROUP SA 2.750% 12/05/2026 EMTN	EUR	1,953,747.07	0.41
5,771,000	PROLOGIS INTERNATIONAL FUNDING II SA 0.875% 09/07/2029 EMTN	EUR	5,960,241.65	1.24
2,445,000	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032 EMTN	EUR	2,660,426.46	0.55
1,045,000	PROLOGIS INTERNATIONAL FUNDING II SA 1.750% 15/03/2028 EMTN	EUR	1,146,327.90	0.24
			14,786,514.27	3.08
Finlandia				
3,114,000	NORDEA BANK ABP 0.375% 28/05/2026 EMTN	EUR	3,186,331.37	0.66
2,364,000	NORDEA BANK ABP 0.500% 19/03/2031 EMTN	EUR	2,354,962.10	0.49
2,930,000	STORA ENSO OYJ 0.625% 02/12/2030 EMTN	EUR	2,902,907.96	0.60
6,170,000	UPM-KYMMENE OYJ 0.125% 19/11/2028 EMTN	EUR	6,072,728.22	1.27
			14,516,929.65	3.02
Bélgica				
10,700,000	KBC GROUP NV 16/06/2027 FRN EMTN	EUR	10,791,648.50	2.25
			10,791,648.50	2.25
Austria				
4,900,000	RAIFFEISEN BANK INTERNATIONAL AG 0.375% 25/09/2026 EMTN	EUR	4,983,691.36	1.04
800,000	VERBUND AG 0.900% 01/04/2041	EUR	792,852.41	0.16
			5,776,543.77	1.20
Corea del Sur				
3,000,000	LG CHEM LTD 0.500% 15/04/2023	EUR	3,029,524.08	0.62
1,403,000	LG CHEM LTD 3.625% 15/04/2029	USD	1,290,311.04	0.27
930,000	SK HYNIX INC 2.375% 19/01/2031	USD	747,587.16	0.16
			5,067,422.28	1.05
Portugal				
4,600,000	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027 EMTN	EUR	4,952,060.36	1.03
			4,952,060.36	1.03
Suecia				
610,000	SKF AB 0.875% 15/11/2029 EMTN	EUR	635,834.74	0.13
2,000,000	SVENSKA HANDELSBANKEN AB 0.010% 02/12/2027 EMTN	EUR	1,971,228.92	0.41

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
850,000	TELIA CO AB 11/05/2081 FRN	EUR	859,617.72	0.18
			3,466,681.38	0.72
Japón				
3,093,000	MITSUBISHI UFJ FINANCIAL GROUP INC 0.848% 19/07/2029	EUR	3,189,902.58	0.66
			3,189,902.58	0.66
Irlanda				
3,084,000	BANK OF IRELAND GROUP PLC 0.375% 10/05/2027 FRN EMTN	EUR	3,072,149.85	0.64
			3,072,149.85	0.64
Dinamarca				
979,000	ORSTED AS 1.500% 26/11/2029	EUR	1,079,304.87	0.23
845,000	ORSTED AS 24/11/3017 FRN	EUR	883,715.31	0.18
			1,963,020.18	0.41
Hong Kong				
2,050,000	MTR CORP LTD 1.625% 19/08/2030 EMTN	USD	1,644,154.21	0.34
			1,644,154.21	0.34
Islas Caimán				
1,268,000	FIBRIA OVERSEAS FINANCE LTD 5.500% 17/01/2027	USD	1,230,191.71	0.26
			1,230,191.71	0.26
México				
1,215,000	COCA-COLA FEMSA SAB DE CV 1.850% 01/09/2032	USD	949,798.51	0.20
			949,798.51	0.20
			468,913,665.91	97.58

Total cartera de títulos **468,913,665.91** **97.58**

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contrato a plazo sobre divisas				
12,040,504.13	EUR	14,196,000.00	USD	30/04/2021
			12,040,504.13	(31,868.88)
			12,040,504.13	(31,868.88)
Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Futuros sobre tipos de interés				
14	EURO-BOBL FUTURE 08/06/2021	EUR	1,891,120.00	(2,800.00)
(146)	EURO-BUND FUTURE 08/06/2021	EUR	25,006,880.00	10,052.48
(3)	EURO-BUXL 30Y BOND 08/06/2021	EUR	618,120.00	7,360.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Corporate Green Bond

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
(4)	US ULTRA BOND (CBT) 21/06/2021	USD	616,757.42	36,293.92
(20)	US 10YR NOTE (CBT) 21/06/2021	USD	2,228,154.51	58,096.87
(35)	US 10YR ULTRA FUTURE 21/06/2021	USD	4,278,960.69	159,832.86
2	US 2YR NOTE (CBT) 30/06/2021	USD	375,608.89	(385.54)
(53)	US 5YR NOTE (CBT) 30/06/2021	USD	5,564,636.45	70,234.64
			40,580,237.96	338,685.23
Total instrumentos financieros derivados				306,816.35

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	468,913,665.91	97.58
Total instrumentos financieros derivados	306,816.35	0.06
Efectivo en bancos	5,867,711.29	1.22
Otros activos y pasivos	5,463,775.70	1.14
Total activos netos	480,551,969.25	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Europe Equity

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	38,302,784.60	Número de acciones		
	30/09/2020	EUR	33,366,723.82			
	30/09/2019	EUR	50,641,891.56			
Valor liquidativo por acción**				Distribution P (EUR)	31/03/2021	197
					30/09/2020	261
					30/09/2019	279
Capitalisation I (EUR)	31/03/2021	EUR	80.18	Distribution R (EUR)	31/03/2021	168
	30/09/2020	EUR	65.73		30/09/2020	320
	30/09/2019	EUR	83.11		30/09/2019	538
Capitalisation P (EUR)	31/03/2021	EUR	70.42	Dividendo		
	30/09/2020	EUR	58.01			
	30/09/2019	EUR	74.08			
Capitalisation R (EUR)	31/03/2021	EUR	271.02	Distribution P (EUR)	14/12/2020	EUR 58.85
	30/09/2020	EUR	222.43	Distribution R (EUR)	14/12/2020	EUR 5.35
	30/09/2019	EUR	281.93			
Capitalisation X (EUR)	31/03/2021	EUR	63.89	Gastos corrientes en %*		
	30/09/2020	EUR	52.76			
	30/09/2019	EUR	67.72			
Capitalisation X (USD)	31/03/2021	USD	91.67	Capitalisation I (EUR)	31/03/2021	0.91%
	30/09/2020	USD	75.53	Capitalisation P (EUR)	31/03/2021	1.90%
	30/09/2019	USD	90.11	Capitalisation R (EUR)	31/03/2021	1.15%
Distribution P (EUR)	31/03/2021	EUR	4,145.49	Capitalisation X (EUR)	31/03/2021	2.40%
	30/09/2020	EUR	3,465.22	Capitalisation X (USD)	31/03/2021	2.40%
	30/09/2019	EUR	4,570.22	Distribution P (EUR)	31/03/2021	1.90%
Distribution R (EUR)	31/03/2021	EUR	246.92	Distribution R (EUR)	31/03/2021	1.14%
	30/09/2020	EUR	207.21			
	30/09/2019	EUR	272.95			
Número de acciones				Índice de rotación de la cartera en %*		
Capitalisation I (EUR)	31/03/2021		116,460		31/03/2021	117.99%
	30/09/2020		127,250			
	30/09/2019		192,811			
Capitalisation P (EUR)	31/03/2021		129,262			
	30/09/2020		135,255			
	30/09/2019		165,872			
Capitalisation R (EUR)	31/03/2021		2,544			
	30/09/2020		2,840			
	30/09/2019		2,988			
Capitalisation X (EUR)	31/03/2021		277,309			
	30/09/2020		284,811			
	30/09/2019		288,801			
Capitalisation X (USD)	31/03/2021		7,682			
	30/09/2020		8,191			
	30/09/2019		6,131			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Europe Equity

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	38,196,835.78
Acciones		38,196,835.78
Efectivo en bancos		318,987.29
Otros activos	4	651,450.24
Total activos		39,167,273.31
Pasivos corrientes	4	(864,488.71)
Total pasivo		(864,488.71)
Activos netos al final del período		38,302,784.60

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Europe Equity

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado

Acciones				
Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Rusia				
500,000	AEROFLOT PJSC	RUB	378,898.89	0.99
355,000	ALROSA PJSC	RUB	422,965.74	1.10
1,165,000	GAZPROM PJSC	RUB	2,995,940.46	7.82
36,000	LUKOIL PJSC	RUB	2,482,075.03	6.48
10,850	NOVATEK PJSC - GDR REG	USD	1,823,257.89	4.76
410,000	SBERBANK OF RUSSIA PJSC	RUB	1,249,532.60	3.26
700,000	SBERBANK OF RUSSIA PJSC	RUB	2,289,189.25	5.98
259,000	TATNEFT PJSC	RUB	1,744,716.16	4.56
200,000	TATNEFT PJSC - PREF 3	RUB	1,253,982.95	3.27
			14,640,558.97	38.22
Grecia				
1,910,000	ALPHA BANK AE	EUR	1,752,234.00	4.58
100,000	ATHENS WATER SUPPLY & SEWAGE CO SA	EUR	756,000.00	1.97
440,000	EUROBANK ERGASIAS SERVICES AND HOLDINGS SA	EUR	319,000.00	0.83
92,000	MYTILINEOS HOLDINGS SA	EUR	1,292,600.00	3.37
65,000	TERNA ENERGY SA	EUR	819,000.00	2.14
			4,938,834.00	12.89
Luxemburgo				
73,000	ALLEGRO.EU SA	PLN	874,696.58	2.28
34,000	BEFESA SA	EUR	1,941,400.00	5.07
55,000	INPOST SA	EUR	768,130.00	2.01
			3,584,226.58	9.36
Países Bajos				
58,000	X5 RETAIL GROUP NV - GDR REG	USD	1,591,015.06	4.15
24,300	YANDEX NV - A	USD	1,324,477.15	3.46
			2,915,492.21	7.61
Turquía				
180,000	ARCELİK AS	TRY	619,178.81	1.62
350,000	ENERJISA ENERJİ AS	TRY	420,989.77	1.10
1	ENKA İNŞAAT VE SANAYİ AS	TRY	0.81	0.00
330,000	HACI OMER SABANCI HOLDING AS	TRY	291,762.88	0.76
235,000	KOC HOLDING AS	TRY	468,933.26	1.22
550,000	TURK TELEKOMUNIKASYON AS	TRY	383,362.85	1.00
800,000	TURKIYE GARANTI BANKASI AS	TRY	550,216.67	1.44
850,000	TURKIYE SINAI KALKINMA BANKASI AS	TRY	117,969.66	0.31
			2,852,414.71	7.45
Austria				
30,800	OMV AG	EUR	1,332,408.00	3.49
16,300	SEMPERIT AG HOLDING	EUR	618,585.00	1.61
			1,950,993.00	5.10
Estados Unidos				
1,850	EPAM SYSTEMS INC	USD	624,416.32	1.63
50,000	GRID DYNAMICS HOLDINGS INC	USD	677,699.31	1.77
			1,302,115.63	3.40

Jersey				
76,000	POLYMETAL INTERNATIONAL PLC	GBP	1,266,440.83	3.31
			1,266,440.83	3.31
Kazajstán				
95,500	HALYK SAVINGS BANK OF KAZAKHSTAN JSC - GDR REG	USD	1,141,644.69	2.98
8,100	HALYK SAVINGS BANK-GDR REG	USD	96,830.60	0.25
			1,238,475.29	3.23
Hungría				
28,500	OTP BANK NYRT	HUF	1,038,523.53	2.71
			1,038,523.53	2.71
Polonia				
12,000	MO-BRUK SA	PLN	1,009,113.52	2.63
			1,009,113.52	2.63
Gran Bretaña				
138,000	AVAST PLC	GBP	738,719.98	1.93
			738,719.98	1.93
Rumanía				
4,883,142	OMV PETROM SA	RON	426,744.54	1.11
			426,744.54	1.11
Canadá				
32,000	ELDORADO GOLD CORP	CAD	294,182.99	0.77
			294,182.99	0.77
			38,196,835.78	99.72

Total cartera de títulos **38,196,835.78** **99.72**

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	38,196,835.78	99.72
Efectivo en bancos	318,987.29	0.83
Otros activos y pasivos	(213,038.47)	(0.55)
Total activos netos	38,302,784.60	100.00

NN (L) Emerging Markets Corporate Debt

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	150,750,164.88	Número de acciones		
	30/09/2020	USD	116,544,763.89			
	30/09/2019	USD	135,653,442.58			
Valor liquidativo por acción**				Capitalisation X Hedged (i) (EUR)	31/03/2021	2,645
					30/09/2020	2,505
					30/09/2019	2,296
Capitalisation I (USD)	31/03/2021	USD	8,298.49	Capitalisation Z (USD)	31/03/2021	17,538
	30/09/2020	USD	7,967.30		30/09/2020	13,916
	30/09/2019	USD	7,663.45		30/09/2019	15,820
Capitalisation I Hedged (i) (EUR)	31/03/2021	EUR	7,598.48	Gastos corrientes en %*		
	30/09/2020	EUR	7,335.34			
	30/09/2019	EUR	7,215.08			
Capitalisation N Hedged (i) (EUR)	31/03/2021	EUR	373.21	Capitalisation I (USD)	31/03/2021	0.88%
	30/09/2020	EUR	360.26	Capitalisation I Hedged (i) (EUR)	31/03/2021	0.90%
	30/09/2019	EUR	354.26	Capitalisation N Hedged (i) (EUR)	31/03/2021	0.92%
Capitalisation P (USD)	31/03/2021	USD	396.20	Capitalisation X (USD)	31/03/2021	1.80%
	30/09/2020	USD	381.57	Capitalisation X Hedged (i) (EUR)	31/03/2021	1.82%
	30/09/2019	USD	369.37	Capitalisation Z (USD)	31/03/2021	0.16%
Capitalisation X (USD)	31/03/2021	USD	381.23	Índice de rotación de la cartera en %*	31/03/2021	98.65%
	30/09/2020	USD	367.72			
	30/09/2019	USD	356.92			
Capitalisation X Hedged (i) (EUR)	31/03/2021	EUR	335.71			
	30/09/2020	EUR	325.54			
	30/09/2019	EUR	323.00			
Capitalisation Z (USD)	31/03/2021	USD	7,213.86			
	30/09/2020	USD	6,901.30			
	30/09/2019	USD	6,590.57			
Número de acciones						
Capitalisation I (USD)	31/03/2021		59			
	30/09/2020		125			
	30/09/2019		141			
Capitalisation I Hedged (i) (EUR)	31/03/2021		2,433			
	30/09/2020		2,031			
	30/09/2019		1,972			
Capitalisation N Hedged (i) (EUR)	31/03/2021		1,511			
	30/09/2020		1,887			
	30/09/2019		21,289			
Capitalisation P (USD)	31/03/2021		467			
	30/09/2020		467			
	30/09/2019		14,978			
Capitalisation X (USD)	31/03/2021		312			
	30/09/2020		285			
	30/09/2019		648			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets Corporate Debt

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	146,912,065.93
Obligaciones y otros instrumentos de deuda		146,912,065.93
Efectivo en bancos		8,754,399.00
Cuenta de depósito de garantía		679,981.20
Otros activos	4,12	6,686,271.18
Total activos		163,032,717.31
Pasivos corrientes	4	(11,406,638.17)
Total instrumentos financieros derivados	2	(875,914.26)
Contratos a plazo sobre divisas		(533,402.27)
Futuros		(342,511.99)
Total pasivo		(12,282,552.43)
Activos netos al final del período		150,750,164.88

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Corporate Debt

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					550,000	FORTUNE STAR BVI LTD 5.950% 19/10/2025	USD	575,454.67	0.38
					500,000	GREENLAND GLOBAL INVESTMENT LTD 7.250% 22/01/2025 EMTN	USD	416,823.13	0.28
					1,950,000	HUANENG HONG KONG CAPITAL LTD FRN PERP	USD	1,993,374.14	1.33
					400,000	HUARONG FINANCE 2019 CO LTD 3.375% 24/02/2030 EMTN	USD	388,699.34	0.26
					600,000	HUARONG FINANCE 2019 CO LTD 4.500% 29/05/2029 EMTN	USD	634,855.84	0.42
					650,000	HUARONG UNIVERSE INVESTMENT HOLDING LTD 1.625% 05/12/2022	EUR	750,855.36	0.50
					450,000	LEADER GOAL INTERNATIONAL LTD FRN PERP EMTN	USD	463,786.04	0.31
					250,000	OCEAN LAUREL CO LTD 2.375% 20/10/2025	USD	246,786.14	0.16
					500,000	POWERCHINA ROADBRIDGE GROUP BRITISH VIRGIN ISLANDS LTD FRN PERP	USD	501,800.00	0.33
					500,000	SCENERY JOURNEY LTD 13.750% 06/11/2023	USD	459,684.04	0.30
					453,500	STAR ENERGY GEOTHERMAL WAYANG WINDU LTD 6.750% 24/04/2033	USD	509,017.15	0.34
								13,205,912.54	8.76
Obligaciones y otros instrumentos de deuda					Países Bajos				
Islas Caimán					800,000	GREENKO DUTCH BV 3.850% 29/03/2026	USD	804,239.57	0.53
550,000	ABQ FINANCE 3.125% 24/09/2024 EMTN	USD	577,389.98	0.38	900,000	IHS NETHERLANDS HOLDCO BV 8.000% 18/09/2027	USD	971,427.33	0.64
250,000	AGILE GROUP HOLDINGS LTD FRN PERP	USD	256,935.38	0.17	1,100,000	LUKOIL SECURITIES BV 3.875% 06/05/2030	USD	1,134,787.36	0.75
1,600,000	AGILE GROUP HOLDINGS LTD FRN PERP	USD	1,625,075.22	1.09	565,000	METINVEST BV 7.650% 01/10/2027	USD	606,783.74	0.40
550,000	ALDAR SUKUK NO 2 LTD 3.875% 22/10/2029	USD	591,575.33	0.39	900,000	METINVEST BV 7.750% 17/10/2029	USD	952,501.85	0.63
500,000	CDBL FUNDING 1 3.500% 24/10/2027 EMTN	USD	531,674.31	0.35	700,000	METINVEST BV 8.500% 23/04/2026	USD	780,457.54	0.52
300,000	CENTRAL CHINA REAL ESTATE LTD 7.250% 13/08/2024	USD	260,020.88	0.17	1,700,000	MINEJESA CAPITAL BV 5.625% 10/08/2037	USD	1,778,625.00	1.18
1,050,000	CENTRAL CHINA REAL ESTATE LTD 7.750% 24/05/2024	USD	933,135.38	0.62	1,182,900	MV24 CAPITAL BV 6.748% 01/06/2034	USD	1,234,119.46	0.82
500,000	CHINA AOYUAN GROUP LTD 5.880% 01/03/2027	USD	456,650.27	0.30	1,925,000	PETROBRAS GLOBAL FINANCE BV 5.600% 03/01/2031	USD	2,028,028.91	1.36
950,000	CHINA EVERGRANDE GROUP 8.750% 28/06/2025	USD	762,397.71	0.51	850,000	VIVO ENERGY INVESTMENTS 5.125% 24/09/2027	USD	906,686.32	0.60
200,000	CHINA HONGQIAO GROUP LTD 7.125% 22/07/2022	USD	201,479.87	0.13				11,197,657.08	7.43
200,000	CHINA HONGQIAO GROUP LTD 7.375% 02/05/2023	USD	201,369.21	0.13	México				
250,000	CHINA SCE GROUP HOLDINGS LTD 5.950% 29/09/2024	USD	247,696.30	0.16	770,000	BANCO MERCANTIL DEL NORTE SA/GRAND CAYMAN FRN PERP	USD	802,244.94	0.53
700,000	CHINA SCE GROUP HOLDINGS LTD 7.000% 02/05/2025	USD	707,402.59	0.47	1,200,000	BBVA BANCOMER SA/TEXAS 18/01/2033 FRN	USD	1,241,126.89	0.82
500,000	CHINA SCE GROUP HOLDINGS LTD 7.375% 09/04/2024	USD	515,379.87	0.34	700,000	CIBANCO SA IBM / PLA ADMINISTRADORA INDUSTRIAL S DE RL DE CV 4.962% 18/07/2029	USD	770,106.70	0.51
1,300,000	DP WORLD SALAAM FRN PERP	USD	1,399,731.40	0.94	900,000	GRUPO KUO SAB DE CV 5.750% 07/07/2027	USD	946,738.12	0.63
550,000	EMAAR SUKUK LTD 3.875% 17/09/2029 EMTN	USD	548,540.91	0.36	500,000	INDUSTRIAS PENOLES SAB DE CV 4.750% 06/08/2050	USD	514,684.43	0.34
500,000	FANTASIA HOLDINGS GROUP CO LTD 10.875% 09/01/2023	USD	497,973.69	0.33	1,750,000	MEXICO CITY AIRPORT TRUST 4.250% 31/10/2026	USD	1,857,119.44	1.23
200,000	FANTASIA HOLDINGS GROUP CO LTD 11.875% 01/06/2023	USD	197,560.36	0.13	700,000	MINERA MEXICO SA DE CV 4.500% 26/01/2050	USD	722,968.01	0.48
350,000	FANTASIA HOLDINGS GROUP 10.875% 02/03/2024	USD	325,451.40	0.22	1,600,000	PETROLEOS MEXICANOS 5.950% 28/01/2031	USD	1,531,602.90	1.02
250,000	HILONG HOLDING LTD 8.250% 26/09/2022	USD	196,603.24	0.13	400,000	PETROLEOS MEXICANOS 7.690% 23/01/2050	USD	371,375.63	0.25
500,000	INDUSTRIAL SENIOR TRUST 5.500% 01/11/2022	USD	521,849.99	0.35	610,000	TRUST FIBRA UNO 6.390% 15/01/2050	USD	672,580.25	0.45
350,000	KAISA GROUP HOLDINGS LTD 10.875% 23/07/2023	USD	364,175.23	0.24				9,430,547.31	6.26
500,000	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC 2.125% 02/07/2025	USD	485,318.19	0.32	Tailandia				
440,285	ODEBRECHT OIL & GAS FINANCE LTD ZCP PERP	USD	3,304.34	0.00	500,000	BANGKOK BANK PCL/HONG KONG FRN PERP EMTN	USD	526,800.66	0.35
1,950,000	QIB SUKUK LTD 3.982% 26/03/2024 EMTN	USD	2,098,895.97	1.40	650,000	BANGKOK BANK PCL/HONG KONG 25/09/2034 FRN EMTN	USD	654,966.15	0.43
200,000	RED SUN PROPERTIES GROUP 7.300% 13/01/2025	USD	193,484.16	0.13	700,000	INDORAMA VENTURES GLOBAL SERVICES LTD 4.375% 12/09/2024	USD	714,370.87	0.47
500,000	RED SUN PROPERTIES GROUP 9.700% 16/04/2023	USD	520,085.61	0.34	350,000	KASIKORNBANK PCL/HONG KONG FRN PERP EMTN	USD	368,167.24	0.24
300,000	SUNAC CHINA HOLDINGS LTD 6.650% 03/08/2024	USD	307,743.81	0.20	600,000	KASIKORNBANK PCL/HONG KONG 02/10/2031 FRN EMTN	USD	613,230.46	0.41
471,000	WEIBO CORP 1.250% 15/11/2022	USD	459,421.93	0.30	850,000	KRUNG THAI BANK PCL/CAYMAN ISLANDS FRN PERP	USD	852,833.90	0.57
1,200,000	WELL HOPE DEVELOPMENT LTD FRN PERP	USD	1,224,769.07	0.82	300,000	MINOR INTERNATIONAL PCL FRN PERP	USD	303,761.49	0.20
700,000	YUZHOU GROUP HOLDINGS CO LTD FRN PERP	USD	609,000.00	0.40	1,350,000	MINOR INTERNATIONAL PCL FRN PERP	USD	1,370,444.40	0.91
450,000	YUZHOU GROUP HOLDINGS CO LTD 8.300% 27/05/2025	USD	392,541.06	0.26	700,000	THAI OIL TREASURY CENTER CO LTD 5.375% 20/11/2048	USD	801,913.36	0.53
			18,214,632.66	12.08	1,000,000	TMB BANK PCL FRN PERP EMTN	USD	1,003,229.91	0.67
Islas Vírgenes Británicas								7,209,718.44	4.78
1,100,000	BLUESTAR FINANCE HOLDINGS LTD FRN PERP	USD	1,127,027.46	0.75					
800,000	CAS CAPITAL NO 1 LTD FRN PERP	USD	798,009.34	0.53					
200,000	CCCI TREASURE LTD FRN PERP	USD	200,789.55	0.13					
200,000	CHAMPION PATH HOLDINGS LTD 4.500% 27/01/2026	USD	208,597.98	0.14					
450,000	CHINA CINDA 2020 I MANAGEMENT LTD 2.500% 20/01/2028 EMTN	USD	442,185.92	0.29					
400,000	CHINA HUANENG GROUP HONG KONG TREASURY MANAGEMENT HOLDING LTD FRN PERP	USD	407,188.64	0.27					
850,000	CNRC CAPITALE LTD FRN PERP	USD	862,227.26	0.57					
525,000	DIANJIAN INTERNATIONAL FINANCE LTD FRN PERP	USD	544,908.32	0.36					
550,000	EASY TACTIC LTD 8.125% 27/02/2023	USD	525,446.61	0.35					
800,000	EASY TACTIC LTD 8.625% 27/02/2024	USD	742,872.27	0.49					
400,000	ELECT GLOBAL INVESTMENTS LTD FRN PERP	USD	405,523.34	0.27					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Corporate Debt

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Irlanda					1,100,000	FRONTERA ENERGY CORP 9.700% 25/06/2023	USD	1,094,289.32	0.73
750,000	ALFA BANK AO VIA ALFA BOND ISSUANCE PLC FRN PERP	USD	772,533.14	0.51				3,962,995.50	2.63
800,000	BORETS FINANCE DAC 6.000% 17/09/2026	USD	830,449.36	0.55	Turquía				
1,600,000	C&W SENIOR FINANCING DAC 7.500% 15/10/2026	USD	1,695,853.98	1.12	600,000	AKBANK T.A.S. 5.000% 24/10/2022	USD	601,944.65	0.40
1,143,000	HACIENDA INVESTMENTS LTD VIA DME AIRPORT DAC 5.350% 08/02/2028	USD	1,158,641.84	0.77	600,000	AKBANK TAS 5.125% 31/03/2025	USD	576,571.86	0.38
1,900,000	SOVCOMBANK VIA SOVCOM CAPITAL DAC 07/04/2030 FRN	USD	1,993,880.01	1.33	500,000	TURKIYE GARANTI BANKASI AS 5.250% 13/09/2022	USD	503,731.23	0.33
			6,451,358.33	4.28	450,000	TURKIYE VAKIFLAR BANKASI TAO 5.750% 30/01/2023 EMTN	USD	445,084.33	0.30
Hong Kong					790,000	TURKIYE VAKIFLAR BANKASI TAO 6.500% 08/01/2026	USD	758,133.86	0.50
300,000	BANK OF EAST ASIA LTD/THE 29/05/2030 FRN EMTN	USD	313,835.66	0.21	800,000	ULKER BISKUVI SANAYI AS 6.950% 30/10/2025	USD	837,629.43	0.56
300,000	CHONG HING BANK LTD 26/07/2027 FRN	USD	301,930.32	0.20				3,723,095.36	2.47
800,000	CMB WING LUNG BANK LTD 22/11/2027 FRN EMTN	USD	821,440.83	0.54	Jersey				
1,250,000	FAR EAST HORIZON LTD FRN PERP EMTN	USD	1,261,315.44	0.84	998,000	GALAXY PIPELINE ASSETS BIDCO LTD 2.160% 31/03/2034	USD	970,502.28	0.64
200,000	FAR EAST HORIZON LTD 2.625% 03/03/2024 EMTN	USD	200,677.33	0.13	1,200,000	GALAXY PIPELINE ASSETS BIDCO LTD 2.625% 31/03/2036	USD	1,149,936.06	0.76
750,000	SHANGHAI COMMERCIAL BANK LTD 17/01/2029 FRN	USD	805,383.68	0.53	1,250,000	PETROPAVLOVSK 2016 LTD 8.125% 14/11/2022	USD	1,292,674.96	0.86
450,000	VANKE REAL ESTATE HONG KONG CO LTD 3.975% 09/11/2027 EMTN	USD	484,542.59	0.32				3,413,113.30	2.26
1,700,000	WEICHAI INTERNATIONAL HONG KONG ENERGY GROUP CO LTD FRN PERP	USD	1,732,226.34	1.16	Filipinas				
400,000	YANGO JUSTICE INTERNATIONAL LTD 7.500% 17/02/2025	USD	375,862.65	0.25	500,000	GLOBE TELECOM INC 3.000% 23/07/2035	USD	458,606.65	0.30
			6,297,214.84	4.18	500,000	MANILA WATER CO INC 4.375% 30/07/2030	USD	523,429.40	0.35
Corea del Sur					1,000,000	SAN MIGUEL CORP FRN PERP EMTN	USD	1,036,536.09	0.69
1,650,000	HANWHA LIFE INSURANCE CO LTD FRN PERP	USD	1,719,514.01	1.14	1,300,000	SMC GLOBAL POWER HOLDINGS CORP FRN PERP	USD	1,381,152.58	0.92
1,300,000	HEUNGKUK LIFE INSURANCE CO LTD FRN PERP	USD	1,313,806.70	0.87				3,399,724.72	2.26
1,050,000	KYOBO LIFE INSURANCE CO LTD FRN PERP	USD	1,073,368.30	0.71	Emiratos Árabes Unidos				
900,000	TONGYANG LIFE INSURANCE CO FRN PERP	USD	932,727.36	0.62	800,000	EMIRATES NBD BANK PJSC FRN PERP	USD	870,000.90	0.58
			5,039,416.37	3.34	1,050,000	EMIRATES NBD BANK PJSC FRN PERP	USD	1,123,161.27	0.75
Supranacional - Multinacional					1,065,000	NBK TIER 1 FINANCING LTD FRN PERP	USD	1,057,399.47	0.69
1,600,000	AFRICA FINANCE CORP 4.375% 17/04/2026 EMTN	USD	1,738,649.90	1.14				3,050,561.64	2.02
1,250,000	AFRICAN EXPORT-IMPORT BANK/THE 4.125% 20/06/2024 EMTN	USD	1,325,566.23	0.88	Nigeria				
865,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 4.700% 22/10/2031	USD	921,316.19	0.61	1,840,000	SEPLAT PETROLEUM DEVELOPMENT CO PLC 7.750% 01/04/2026	USD	1,844,898.56	1.23
900,000	BLACK SEA TRADE & DEVELOPMENT BANK 3.500% 25/06/2024	USD	944,863.82	0.63	950,000	SEPLAT PETROLEUM DEVELOPMENT CO PLC 9.250% 01/04/2023	USD	971,968.75	0.64
			4,930,396.14	3.26				2,816,867.31	1.87
Luxemburgo					Bermudas				
765,000	AEGEA FINANCE SARL 5.750% 10/10/2024	USD	793,075.59	0.53	500,000	INKIA ENERGY LTD 5.875% 09/11/2027	USD	525,412.48	0.35
600,000	ALTICE FINANCING SA 7.500% 15/05/2026	USD	626,193.97	0.42	500,000	QATAR REINSURANCE CO LTD FRN PERP	USD	507,895.64	0.34
1,481,000	MEXICO REMITTANCES FUNDING FIDUCIARY ESTATE MANAGEMENT SARL 4.875% 15/01/2028	USD	1,435,812.28	0.95	1,500,000	SHENZHEN INTERNATIONAL HOLDINGS LTD FRN PERP	USD	1,535,389.88	1.01
823,500	MILLICOM INTERNATIONAL CELLULAR SA 6.625% 15/10/2026	USD	877,212.39	0.58				2,568,698.00	1.70
1,000,000	TUPY OVERSEAS SA 4.500% 16/02/2031	USD	970,032.08	0.64	Isla de Man				
			4,702,326.31	3.12	700,000	ANGLOGOLD ASHANTI HOLDINGS PLC 6.500% 15/04/2040	USD	847,296.90	0.56
Brasil					1,550,000	GOHL CAPITAL LTD 4.250% 24/01/2027	USD	1,647,908.68	1.10
1,500,000	BANCO BTG PACTUAL SA/CAYMAN ISLANDS 2.750% 11/01/2026	USD	1,425,542.66	0.94				2,495,205.58	1.66
1,150,000	BANCO DO ESTADO DO RIO GRANDE DO SUL SA 28/01/2031 FRN	USD	1,127,127.68	0.75	Estados Unidos				
1,015,000	BRF SA 4.875% 24/01/2030	USD	1,035,669.88	0.69	1,626,000	KOSMOS ENERGY LTD 7.125% 04/04/2026	USD	1,572,331.17	1.04
600,000	ITAU UNIBANCO HOLDING SA/CAYMAN ISLAND 21/11/2029 FRN	USD	602,298.44	0.40	500,000	NBM US HOLDINGS INC 6.625% 06/08/2029	USD	552,464.81	0.37
			4,190,638.66	2.78	200,000	PERIAMA HOLDINGS LLC/DE 5.950% 19/04/2026	USD	211,294.84	0.14
Canadá								2,336,090.82	1.55
1,100,000	CANACOL ENERGY LTD 7.250% 03/05/2025	USD	1,166,148.61	0.77	Mauricio				
1,650,000	FIRST QUANTUM MINERALS LTD 7.500% 01/04/2025	USD	1,702,557.57	1.13	450,000	GREENKO INVESTMENT CO 4.875% 16/08/2023	USD	457,441.11	0.30
					995,000	HTA GROUP LTD 7.000% 18/12/2025	USD	1,057,742.77	0.69
					500,000	UPL CORP LTD FRN PERP	USD	493,763.39	0.33

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Corporate Debt

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
200,000	UPL CORP LTD 4.625% 16/06/2030	USD	207,479.76	0.14
			2,216,427.03	1.46
Georgia				
746,000	SILKNET JSC 11.000% 02/04/2024	USD	814,678.13	0.54
1,300,000	TBC BANK JSC 5.750% 19/06/2024 EMTN	USD	1,386,675.15	0.92
			2,201,353.28	1.46
Argentina				
850,000	CIA GENERAL DE COMBUSTIBLES SA 9.500% 07/11/2021	USD	757,479.34	0.50
700,000	TELECOM ARGENTINA SA 8.000% 18/07/2026	USD	620,403.74	0.41
650,000	TRANSPORTADORA DE GAS DEL SUR SA 6.750% 02/05/2025	USD	565,608.23	0.38
247,500	YPF SA 1.500% 30/09/2033	USD	116,588.06	0.08
82,500	YPF SA 2.500% 30/06/2029	USD	46,529.91	0.03
33,000	YPF SA 4.000% 12/02/2026	USD	27,066.20	0.02
			2,133,675.48	1.42
China				
1,150,000	CHINA MINMETALS CORP FRN PERP	USD	1,174,154.55	0.78
950,000	WENS FOODSTUFFS GROUP CO LTD 2.349% 29/10/2025	USD	915,103.09	0.61
			2,089,257.64	1.39
Marruecos				
650,000	OCP SA 4.500% 22/10/2025	USD	688,936.64	0.46
1,250,000	OCP SA 5.625% 25/04/2024	USD	1,358,520.85	0.90
			2,047,457.49	1.36
Singapur				
700,000	GLOBAL PRIME CAPITAL PTE LTD 5.950% 23/01/2025	USD	726,662.11	0.48
200,000	JOLLIBEE WORLDWIDE PTE LTD FRN PERP	USD	196,022.79	0.13
485,000	LMIRT CAPITAL PTE LTD 7.250% 19/06/2024	USD	496,372.62	0.33
300,000	LMIRT CAPITAL PTE LTD 7.500% 09/02/2026	USD	305,175.63	0.20
600,000	MODERNLAND OVERSEAS PTE LTD 6.950% 13/04/2024	USD	240,000.00	0.16
			1,964,233.15	1.30
República Dominicana				
1,850,000	AEROPUERTOS DOMINICANOS SIGLO XXI SA 6.750% 30/03/2029	USD	1,928,199.50	1.28
			1,928,199.50	1.28
Gran Bretaña				
1,550,000	GAZPROM PJSC VIA GAZ FINANCE PLC FRN PERP	EUR	1,840,391.10	1.22
			1,840,391.10	1.22
Panamá				
920,000	BANCO GENERAL SA 4.125% 07/08/2027	USD	982,803.55	0.65
670,000	CABLE ONDA SA 4.500% 30/01/2030	USD	711,758.30	0.47
			1,694,561.85	1.12
España				
1,420,000	AI CANDELARIA SPAIN SLU 7.500% 15/12/2028	USD	1,601,898.55	1.06
			1,601,898.55	1.06
Kuwait				
850,000	AL AHLI BANK OF KUWAIT KSCP FRN PERP	USD	902,529.61	0.60
700,000	BURGAN BANK SAK FRN PERP	USD	693,000.00	0.46
			1,595,529.61	1.06

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Colombia				
1,052,000	ECOPETROL SA 6.875% 29/04/2030	USD	1,277,752.86	0.85
			1,277,752.86	0.85
Perú				
1,120,294	FENIX POWER PERU SA 4.317% 20/09/2027	USD	1,172,839.03	0.78
			1,172,839.03	0.78
Israel				
1,150,000	ENERGEAN ISRAEL FINANCE LTD 4.500% 30/03/2024	USD	1,158,957.97	0.77
			1,158,957.97	0.77
Indonesia				
500,000	ALAM SUTERA REALTY TBK 6.250% 02/11/2025	USD	403,818.03	0.28
350,000	BANK NEGARA INDONESIA 3.750% 30/03/2026 EMTN	USD	353,445.30	0.23
300,000	JAPFA COMFEED INDONESIA TBK PT 5.375% 23/03/2026	USD	306,198.86	0.20
			1,063,462.19	0.71
Bahamas				
610,000	INTERCORP PERU LTD 3.875% 15/08/2029	USD	629,130.21	0.42
			629,130.21	0.42
Trinidad y Tobago				
550,000	TELECOMMUNICATIONS SERVICES OF TRINIDAD & TOBAGO LTD 8.875% 18/10/2029	USD	571,713.53	0.38
			571,713.53	0.38
Chile				
325,000	AES GENER SA 07/10/2079 FRN	USD	347,790.80	0.23
200,000	AES GENER SA 26/03/2079 FRN	USD	215,692.94	0.14
			563,483.74	0.37
Paraguay				
535,000	BANCO CONTINENTAL SAECA 2.750% 10/12/2025	USD	525,570.81	0.35
			525,570.81	0.35
			146,912,065.93	97.45

Total cartera de títulos **146,912,065.93** **97.45**

Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas						
3,529,394.44	USD	2,900,000.00	EUR	28/04/2021	3,529,394.44	119,402.93
939,575.43	USD	788,540.70	EUR	19/04/2021	939,575.43	12,534.88
2,612.89	EUR	3,064.27	USD	06/04/2021	3,064.27	6.72
439.45	USD	373.57	EUR	01/04/2021	439.45	0.39
17,069.66	EUR	20,079.89	USD	01/04/2021	20,079.89	(17.93)
650,000.00	EUR	788,883.63	USD	28/04/2021	788,883.63	(24,575.19)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Corporate Debt

(Denominado en USD)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
20,762,517.77 EUR	25,050,015.50 USD	19/04/2021	25,050,015.50	(640,754.07)
			30,331,452.61	(533,402.27)

Cantidad	Denomina- ción	Divisa	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Futuros sobre tipos de interés				
(11)	EURO-BOBL FUTURE 08/06/2021	EUR	1,746,354.75	(2,585.66)
24	US LONG BOND (CBT) 21/06/2021	USD	3,710,250.00	(149,718.75)
10	US ULTRA BOND (CBT) 21/06/2021	USD	1,812,187.50	(91,410.73)
14	US 10YR NOTE (CBT) 21/06/2021	USD	1,833,125.00	(46,156.25)
(3)	US 10YR ULTRA FUTURE 21/06/2021	USD	431,062.50	15,210.94
45	US 5YR NOTE (CBT) 30/06/2021	USD	5,552,929.71	(67,851.54)
			15,085,909.46	(342,511.99)

Total instrumentos financieros derivados	(875,914.26)
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Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	146,912,065.93	97.45
Total instrumentos financieros derivados	(875,914.26)	(0.58)
Efectivo en bancos	8,754,399.00	5.81
Otros activos y pasivos	(4,040,385.79)	(2.68)
Total activos netos	150,750,164.88	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Hard Currency)

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	6,829,103,754.16	Capitalisation X (USD)	31/03/2021	USD	375.07
	30/09/2020	USD	6,335,652,684.61		30/09/2020	USD	369.97
	30/09/2019	USD	5,945,170,441.93		30/09/2019	USD	366.61
Valor liquidativo por acción**				Capitalisation X Hedged (i) (EUR)	31/03/2021	EUR	4,948.65
					30/09/2020	EUR	4,909.09
					30/09/2019	EUR	4,988.70
Capitalisation I (USD)	31/03/2021	USD	8,699.06	Capitalisation Y (USD)	31/03/2021	USD	330.27
	30/09/2020	USD	8,541.66		30/09/2020	USD	327.41
	30/09/2019	USD	8,387.20		30/09/2019	USD	327.72
Capitalisation I Hedged (i) (CHF)	31/03/2021	CHF	5,958.47	Capitalisation Y Hedged (i) (EUR)	31/03/2021	EUR	289.15
	30/09/2020	CHF	5,894.85		30/09/2020	EUR	288.27
	30/09/2019	CHF	5,950.01		30/09/2019	EUR	295.87
Capitalisation I Hedged (i) (EUR)	31/03/2021	EUR	5,799.23	Capitalisation Z Hedged (EUR)	31/03/2021	EUR	-
	30/09/2020	EUR	5,730.68		30/09/2020	EUR	6,115.64
	30/09/2019	EUR	5,768.92		30/09/2019	EUR	6,110.16
Capitalisation I Hedged (i) (GBP)	31/03/2021	GBP	-	Capitalisation Zz Hedged (i) (EUR)	31/03/2021	EUR	5,533.07
	30/09/2020	GBP	-		30/09/2020	EUR	5,443.74
	30/09/2019	GBP	105.45		30/09/2019	EUR	5,430.04
Capitalisation N (USD)	31/03/2021	USD	412.50	Distribution I Hedged (i) (EUR)	31/03/2021	EUR	2,853.72
	30/09/2020	USD	405.07		30/09/2020	EUR	2,940.42
	30/09/2019	USD	397.82		30/09/2019	EUR	3,099.00
Capitalisation N Hedged (i) (EUR)	31/03/2021	EUR	5,472.48	Distribution I (M) (USD)	31/03/2021	USD	4,988.62
	30/09/2020	EUR	5,408.33		30/09/2020	USD	5,008.41
	30/09/2019	EUR	5,444.13		30/09/2019	USD	5,193.99
Capitalisation O Hedged (i) (EUR)	31/03/2021	EUR	5,358.22	Distribution I (M) Hedged (i) (PLN)	31/03/2021	PLN	18,816.61
	30/09/2020	EUR	5,286.83		30/09/2020	PLN	18,944.62
	30/09/2019	EUR	5,311.33		30/09/2019	PLN	19,856.79
Capitalisation P (USD)	31/03/2021	USD	394.59	Distribution I (Q) Hedged (i) (GBP)	31/03/2021	GBP	93.18
	30/09/2020	USD	388.63		30/09/2020	GBP	93.69
	30/09/2019	USD	383.97		30/09/2019	GBP	97.96
Capitalisation P Hedged (i) (CHF)	31/03/2021	CHF	274.56	Distribution N Hedged (i) (EUR)	31/03/2021	EUR	921.34
	30/09/2020	CHF	272.23		30/09/2020	EUR	949.24
	30/09/2019	CHF	276.53		30/09/2019	EUR	1,000.10
Capitalisation P Hedged (i) (CZK)	31/03/2021	CZK	6,503.40	Distribution N (Q) (USD)	31/03/2021	USD	2,518.17
	30/09/2020	CZK	6,433.82		30/09/2020	USD	2,524.76
	30/09/2019	CZK	6,492.87		30/09/2019	USD	2,596.36
Capitalisation P Hedged (i) (EUR)	31/03/2021	EUR	5,221.86	Distribution O Hedged (i) (EUR)	31/03/2021	EUR	920.12
	30/09/2020	EUR	5,172.92		30/09/2020	EUR	949.29
	30/09/2019	EUR	5,237.93		30/09/2019	EUR	999.72
Capitalisation R (USD)	31/03/2021	USD	400.52	Distribution O (Q) (USD)	31/03/2021	USD	2,532.70
	30/09/2020	USD	393.55		30/09/2020	USD	2,539.50
	30/09/2019	USD	386.95		30/09/2019	USD	2,611.10
Capitalisation X (HUF)	31/03/2021	HUF	109,678.40				
	30/09/2020	HUF	108,711.38				
	30/09/2019	HUF	106,875.89				

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets Debt (Hard Currency)

(Denominado en USD)

Estadísticas (continuación)

Distribution P Hedged (i) (EUR)	31/03/2021	EUR	919.53	Número de acciones		
	30/09/2020	EUR	944.65			
	30/09/2019	EUR	994.85			
Distribution P (Q) (USD)	31/03/2021	USD	2,496.18	Capitalisation I Hedged (i) (CHF)	31/03/2021	38
	30/09/2020	USD	2,502.76		30/09/2020	38
	30/09/2019	USD	2,573.99		30/09/2019	50
Distribution R Hedged (i) (EUR)	31/03/2021	EUR	-	Capitalisation I Hedged (i) (EUR)	31/03/2021	58,704
	30/09/2020	EUR	-		30/09/2020	57,650
	30/09/2019	EUR	1,033.85		30/09/2019	86,431
Distribution R (Q) (USD)	31/03/2021	USD	2,523.63	Capitalisation I Hedged (i) (GBP)	31/03/2021	-
	30/09/2020	USD	2,530.28		30/09/2020	-
	30/09/2019	USD	2,601.61		30/09/2019	365
Distribution X (USD)	31/03/2021	USD	1,060.84	Capitalisation N (USD)	31/03/2021	5,254
	30/09/2020	USD	1,081.90		30/09/2020	5,965
	30/09/2019	USD	1,111.52		30/09/2019	7,522
Distribution X (M) (USD)	31/03/2021	USD	79.20	Capitalisation N Hedged (i) (EUR)	31/03/2021	1,443
	30/09/2020	USD	82.13		30/09/2020	1,428
	30/09/2019	USD	89.94		30/09/2019	2,641
Distribution X (M) Hedged (i) (AUD)	31/03/2021	AUD	176.06	Capitalisation O Hedged (i) (EUR)	31/03/2021	96
	30/09/2020	AUD	183.16		30/09/2020	162
	30/09/2019	AUD	204.44		30/09/2019	1,244
Distribution X (M) Hedged (i) (EUR)	31/03/2021	EUR	215.66	Capitalisation P (USD)	31/03/2021	34,594
	30/09/2020	EUR	217.57		30/09/2020	59,466
	30/09/2019	EUR	230.50		30/09/2019	57,921
Distribution X (M) Hedged (i) (ZAR)	31/03/2021	ZAR	2,069.01	Capitalisation P Hedged (i) (CHF)	31/03/2021	981
	30/09/2020	ZAR	2,197.23		30/09/2020	1,281
	30/09/2019	ZAR	2,552.60		30/09/2019	1,356
Distribution Y (M) (USD)	31/03/2021	USD	171.14	Capitalisation P Hedged (i) (CZK)	31/03/2021	7,889
	30/09/2020	USD	178.41		30/09/2020	5,200
	30/09/2019	USD	197.60		30/09/2019	13
Distribution Y (M) Hedged (i) (AUD)	31/03/2021	AUD	155.43	Capitalisation P Hedged (i) (EUR)	31/03/2021	9,535
	30/09/2020	AUD	162.57		30/09/2020	10,543
	30/09/2019	AUD	183.45		30/09/2019	20,469
Distribution Y (M) Hedged (i) (ZAR)	31/03/2021	ZAR	1,929.50	Capitalisation R (USD)	31/03/2021	2,308
	30/09/2020	ZAR	2,060.77		30/09/2020	1,074
	30/09/2019	ZAR	2,423.82		30/09/2019	5,972
Distribution Z (Q) Hedged (i) (EUR)	31/03/2021	EUR	4,715.56	Capitalisation X (HUF)	31/03/2021	2,803
	30/09/2020	EUR	4,738.89		30/09/2020	2,549
	30/09/2019	EUR	4,956.80		30/09/2019	2,813
Número de acciones				Capitalisation X (USD)	31/03/2021	126,796
Capitalisation I (USD)	31/03/2021		17,142		30/09/2020	185,281
	30/09/2020		21,346		30/09/2019	109,458
	30/09/2019		229,649	Capitalisation X Hedged (i) (EUR)	31/03/2021	6,147
					30/09/2020	6,365
					30/09/2019	6,545

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets Debt (Hard Currency)

(Denominado en USD)

Estadísticas (continuación)

Número de acciones			Número de acciones		
Capitalisation Y (USD)	31/03/2021	181,310	Distribution R Hedged (i) (EUR)	31/03/2021	-
	30/09/2020	201,778		30/09/2020	-
	30/09/2019	158,126		30/09/2019	23
Capitalisation Y Hedged (i) (EUR)	31/03/2021	23,679	Distribution R (Q) (USD)	31/03/2021	128
	30/09/2020	29,552		30/09/2020	208
	30/09/2019	23,178		30/09/2019	128
Capitalisation Z Hedged (EUR)	31/03/2021	-	Distribution X (USD)	31/03/2021	7,050
	30/09/2020	1,267		30/09/2020	7,597
	30/09/2019	1,267		30/09/2019	11,053
Capitalisation Zz Hedged (i) (EUR)	31/03/2021	18,582	Distribution X (M) (USD)	31/03/2021	15,970,381
	30/09/2020	15,538		30/09/2020	13,060,242
	30/09/2019	13,320		30/09/2019	4,893,427
Distribution I Hedged (i) (EUR)	31/03/2021	54,989	Distribution X (M) Hedged (i) (AUD)	31/03/2021	1,814,080
	30/09/2020	55,177		30/09/2020	1,730,004
	30/09/2019	144,949		30/09/2019	1,017,818
Distribution I (M) (USD)	31/03/2021	917	Distribution X (M) Hedged (i) (EUR)	31/03/2021	26,822
	30/09/2020	928		30/09/2020	30,263
	30/09/2019	3,142		30/09/2019	37,100
Distribution I (M) Hedged (i) (PLN)	31/03/2021	10,288	Distribution X (M) Hedged (i) (ZAR)	31/03/2021	6,382,307
	30/09/2020	7,185		30/09/2020	4,680,625
	30/09/2019	4,610		30/09/2019	1,228,949
Distribution I (Q) Hedged (i) (GBP)	31/03/2021	547	Distribution Y (M) (USD)	31/03/2021	5,360,213
	30/09/2020	362		30/09/2020	5,279,109
	30/09/2019	1,512		30/09/2019	3,037,211
Distribution N Hedged (i) (EUR)	31/03/2021	24,098	Distribution Y (M) Hedged (i) (AUD)	31/03/2021	1,052,618
	30/09/2020	25,311		30/09/2020	1,155,673
	30/09/2019	27,940		30/09/2019	1,285,467
Distribution N (Q) (USD)	31/03/2021	728	Distribution Y (M) Hedged (i) (ZAR)	31/03/2021	3,778,701
	30/09/2020	742		30/09/2020	3,437,216
	30/09/2019	593		30/09/2019	1,519,599
Distribution O Hedged (i) (EUR)	31/03/2021	3,283	Distribution Z (Q) Hedged (i) (EUR)	31/03/2021	298,411
	30/09/2020	3,847		30/09/2020	291,921
	30/09/2019	39,307		30/09/2019	110,704
Distribution O (Q) (USD)	31/03/2021	139	Dividendo		
	30/09/2020	139	Distribution I Hedged (i) (EUR)	14/12/2020	EUR 128.20
	30/09/2019	1,699			
Distribution P Hedged (i) (EUR)	31/03/2021	29,763			
	30/09/2020	34,175	Distribution I (M) (USD)	02/03/2021	USD 17.55
	30/09/2019	40,527		02/02/2021	USD 17.55
Distribution P (Q) (USD)	31/03/2021	4,009	Distribution I (M) (USD)	05/01/2021	USD 17.55
	30/09/2020	5,820			
	30/09/2019	8,622			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets Debt (Hard Currency)

(Denominado en USD)

Estadísticas (continuación)

Distribution I (M) (USD)	02/12/2020	USD	20.43	Distribution X (M) (USD)	02/10/2020	USD	0.70
Distribution I (M) (USD)	03/11/2020	USD	20.43	Distribution X (M) Hedged (i) (AUD)	02/03/2021	AUD	1.50
Distribution I (M) (USD)	02/10/2020	USD	20.43	Distribution X (M) Hedged (i) (AUD)	02/02/2021	AUD	1.50
Distribution I (M) Hedged (i) (PLN)	02/03/2021	PLN	67.14	Distribution X (M) Hedged (i) (AUD)	05/01/2021	AUD	1.50
Distribution I (M) Hedged (i) (PLN)	02/02/2021	PLN	67.14	Distribution X (M) Hedged (i) (AUD)	02/12/2020	AUD	1.59
Distribution I (M) Hedged (i) (PLN)	05/01/2021	PLN	67.14	Distribution X (M) Hedged (i) (AUD)	03/11/2020	AUD	1.59
Distribution I (M) Hedged (i) (PLN)	02/12/2020	PLN	70.41	Distribution X (M) Hedged (i) (AUD)	02/10/2020	AUD	1.59
Distribution I (M) Hedged (i) (PLN)	03/11/2020	PLN	70.41	Distribution X (M) Hedged (i) (EUR)	02/03/2021	EUR	0.61
Distribution I (M) Hedged (i) (PLN)	02/10/2020	PLN	70.41	Distribution X (M) Hedged (i) (EUR)	02/02/2021	EUR	0.61
Distribution I (Q) Hedged (i) (GBP)	11/02/2021	GBP	1.05	Distribution X (M) Hedged (i) (EUR)	05/01/2021	EUR	0.61
Distribution I (Q) Hedged (i) (GBP)	11/11/2020	GBP	1.00	Distribution X (M) Hedged (i) (EUR)	02/12/2020	EUR	0.64
Distribution N Hedged (i) (EUR)	14/12/2020	EUR	41.20	Distribution X (M) Hedged (i) (EUR)	03/11/2020	EUR	0.64
Distribution N (Q) (USD)	11/02/2021	USD	27.80	Distribution X (M) Hedged (i) (EUR)	02/10/2020	EUR	0.64
Distribution N (Q) (USD)	11/11/2020	USD	26.65	Distribution X (M) Hedged (i) (ZAR)	02/03/2021	ZAR	31.70
Distribution O Hedged (i) (EUR)	14/12/2020	EUR	43.70	Distribution X (M) Hedged (i) (ZAR)	02/02/2021	ZAR	31.70
Distribution O (Q) (USD)	11/02/2021	USD	29.65	Distribution X (M) Hedged (i) (ZAR)	05/01/2021	ZAR	31.70
Distribution O (Q) (USD)	11/11/2020	USD	28.45	Distribution X (M) Hedged (i) (ZAR)	02/12/2020	ZAR	36.50
Distribution P Hedged (i) (EUR)	14/12/2020	EUR	35.35	Distribution X (M) Hedged (i) (ZAR)	03/11/2020	ZAR	36.50
Distribution P (Q) (USD)	11/02/2021	USD	23.65	Distribution X (M) Hedged (i) (ZAR)	02/10/2020	ZAR	36.50
Distribution P (Q) (USD)	11/11/2020	USD	22.65	Distribution Y (M) (USD)	02/03/2021	USD	1.46
Distribution R (Q) (USD)	11/02/2021	USD	27.15	Distribution Y (M) (USD)	02/02/2021	USD	1.46
Distribution R (Q) (USD)	11/11/2020	USD	26.00	Distribution Y (M) (USD)	05/01/2021	USD	1.46
Distribution X (USD)	14/12/2020	USD	37.50	Distribution Y (M) (USD)	02/12/2020	USD	1.55
Distribution X (M) (USD)	02/03/2021	USD	0.68	Distribution Y (M) (USD)	03/11/2020	USD	1.55
Distribution X (M) (USD)	02/02/2021	USD	0.68	Distribution Y (M) (USD)	02/10/2020	USD	1.55
Distribution X (M) (USD)	05/01/2021	USD	0.68	Distribution Y (M) Hedged (i) (AUD)	02/03/2021	AUD	1.33
Distribution X (M) (USD)	02/12/2020	USD	0.70	Distribution Y (M) Hedged (i) (AUD)	02/02/2021	AUD	1.33
Distribution X (M) (USD)	03/11/2020	USD	0.70	Distribution Y (M) Hedged (i) (AUD)	05/01/2021	AUD	1.33

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Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets Debt (Hard Currency)

(Denominado en USD)

Estadísticas (continuación)

				Capitalisation Y Hedged (i) (EUR)	31/03/2021	2.82%
Distribution Y (M) Hedged (i) (AUD)	02/12/2020	AUD	1.44	Capitalisation Zz Hedged (i) (EUR)	31/03/2021	0.02%
Distribution Y (M) Hedged (i) (AUD)	03/11/2020	AUD	1.44	Distribution I Hedged (i) (EUR)	31/03/2021	0.91%
Distribution Y (M) Hedged (i) (AUD)	02/10/2020	AUD	1.44	Distribution I (M) (USD)	31/03/2021	0.89%
Distribution Y (M) Hedged (i) (ZAR)	02/03/2021	ZAR	29.60	Distribution I (M) Hedged (i) (PLN)	31/03/2021	0.91%
Distribution Y (M) Hedged (i) (ZAR)	02/02/2021	ZAR	29.60	Distribution I (Q) Hedged (i) (GBP)	31/03/2021	0.91%
Distribution Y (M) Hedged (i) (ZAR)	05/01/2021	ZAR	29.60	Distribution N Hedged (i) (EUR)	31/03/2021	0.93%
Distribution Y (M) Hedged (i) (ZAR)	02/12/2020	ZAR	35.00	Distribution N (Q) (USD)	31/03/2021	0.90%
Distribution Y (M) Hedged (i) (ZAR)	03/11/2020	ZAR	35.00	Distribution O Hedged (i) (EUR)	31/03/2021	0.69%
Distribution Y (M) Hedged (i) (ZAR)	02/10/2020	ZAR	35.00	Distribution O (Q) (USD)	31/03/2021	0.67%
Distribution Z (Q) Hedged (i) (EUR)	11/02/2021	EUR	52.10	Distribution P Hedged (i) (EUR)	31/03/2021	1.52%
Distribution Z (Q) Hedged (i) (EUR)	11/11/2020	EUR	49.95	Distribution P (Q) (USD)	31/03/2021	1.50%
				Distribution R (Q) (USD)	31/03/2021	1.01%
				Distribution X (USD)	31/03/2021	1.80%
				Distribution X (M) (USD)	31/03/2021	1.81%
				Distribution X (M) Hedged (i) (AUD)	31/03/2021	1.83%
				Distribution X (M) Hedged (i) (EUR)	31/03/2021	1.82%
				Distribution X (M) Hedged (i) (ZAR)	31/03/2021	1.83%
				Distribution Y (M) (USD)	31/03/2021	2.80%
				Distribution Y (M) Hedged (i) (AUD)	31/03/2021	2.82%
				Distribution Y (M) Hedged (i) (ZAR)	31/03/2021	2.83%
				Distribution Z (Q) Hedged (i) (EUR)	31/03/2021	0.11%
				Índice de rotación de la cartera en %*	31/03/2021	(27.40%)
Gastos corrientes en %*						
Capitalisation I (USD)	31/03/2021		0.89%			
Capitalisation I Hedged (i) (CHF)	31/03/2021		0.91%			
Capitalisation I Hedged (i) (EUR)	31/03/2021		0.91%			
Capitalisation N (USD)	31/03/2021		0.90%			
Capitalisation N Hedged (i) (EUR)	31/03/2021		0.93%			
Capitalisation O Hedged (i) (EUR)	31/03/2021		0.68%			
Capitalisation P (USD)	31/03/2021		1.50%			
Capitalisation P Hedged (i) (CHF)	31/03/2021		1.52%			
Capitalisation P Hedged (i) (CZK)	31/03/2021		1.53%			
Capitalisation P Hedged (i) (EUR)	31/03/2021		1.52%			
Capitalisation R (USD)	31/03/2021		1.03%			
Capitalisation X (HUF)	31/03/2021		1.80%			
Capitalisation X (USD)	31/03/2021		1.80%			
Capitalisation X Hedged (i) (EUR)	31/03/2021		1.83%			
Capitalisation Y (USD)	31/03/2021		2.80%			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets Debt (Hard Currency)

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	6,394,733,558.78
Organismos de inversión colectiva		434,543,040.83
Obligaciones y otros instrumentos de deuda		5,960,190,517.95
Total instrumentos financieros derivados	2	42,423,566.10
Swaps de incumplimiento de crédito		36,536,374.25
Futuros		5,887,191.85
Efectivo en bancos		381,823,303.01
Cuenta de depósito de garantía		19,733,675.76
Otros activos	4,12	535,741,157.82
Total activos		7,374,455,261.47
Pasivos corrientes	4,12	(499,804,261.50)
Total instrumentos financieros derivados	2	(45,547,245.81)
Contratos a plazo sobre divisas		(45,547,245.81)
Total pasivo		(545,351,507.31)
Activos netos al final del período		6,829,103,754.16

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					Turquía				
Obligaciones y otros instrumentos de deuda									
México									
2,037,000	COMISION FEDERAL DE ELECTRICIDAD 3.348% 09/02/2031	USD	1,966,377.66	0.03	21,000,000	ISTANBUL METROPOLITAN MUNICIPALITY 6.375% 09/12/2025	USD	19,730,448.36	0.29
12,906,000	COMISION FEDERAL DE ELECTRICIDAD 4.677% 09/02/2051	USD	12,130,609.71	0.18	32,031,000	TURKEY GOVERNMENT INTERNATIONAL BOND 4.750% 26/01/2026	USD	29,808,614.91	0.44
6,000,000	MEXICO CITY AIRPORT TRUST 5.500% 31/07/2047	USD	5,924,344.26	0.09	10,676,000	TURKEY GOVERNMENT INTERNATIONAL BOND 4.875% 09/10/2026	USD	9,847,730.30	0.14
18,000,000	MEXICO GOVERNMENT INTERNATIONAL BOND 2.659% 24/05/2031	USD	17,058,764.34	0.25	3,400,000	TURKEY GOVERNMENT INTERNATIONAL BOND 4.875% 16/04/2043	USD	2,598,107.31	0.04
21,160,000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.750% 19/04/2071 EMTN	USD	18,420,883.92	0.27	26,390,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.250% 13/03/2030	USD	23,442,716.77	0.34
19,400,000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.771% 24/05/2061	USD	17,181,324.24	0.25	22,450,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.750% 11/05/2047	USD	18,194,492.27	0.27
200,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.500% 31/01/2050	USD	202,718.97	0.00	21,988,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.875% 26/06/2031	USD	19,893,377.38	0.29
5,260,000	MEXICO GOVERNMENT INTERNATIONAL BOND 5.000% 27/04/2051	USD	5,705,191.83	0.08	11,160,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.950% 15/01/2031	USD	10,125,933.37	0.15
2,000,000	MEXICO GOVERNMENT INTERNATIONAL BOND 5.625% 19/03/2114 EMTN	GBP	3,006,648.19	0.04	2,950,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.250% 26/09/2022	USD	2,990,543.47	0.04
12,800,000	MEXICO GOVERNMENT INTERNATIONAL BOND 5.750% 12/10/2110	USD	14,257,687.94	0.21	13,090,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.350% 10/08/2024	USD	13,122,335.83	0.19
2,000,000	PETROLEOS MEXICANOS 4.250% 15/01/2025	USD	2,003,278.16	0.03	21,110,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.375% 14/10/2025	USD	20,922,636.72	0.31
4,500,000	PETROLEOS MEXICANOS 5.500% 27/06/2044	USD	3,551,816.12	0.05	46,350,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.625% 17/02/2045	USD	41,611,154.22	0.60
6,000,000	PETROLEOS MEXICANOS 5.625% 23/01/2046	USD	4,751,024.34	0.07	9,845,000	TURKEY GOVERNMENT INTERNATIONAL BOND 7.625% 26/04/2029	USD	10,126,504.19	0.15
10,800,000	PETROLEOS MEXICANOS 5.950% 28/01/2031	USD	10,338,319.55	0.15	5,570,000	TURKIYE IHRACAT KREDI BANKASI AS 6.125% 03/05/2024	USD	5,502,353.69	0.08
44,000,000	PETROLEOS MEXICANOS 6.350% 12/02/2048	USD	36,350,625.08	0.54	5,810,000	TURKIYE IHRACAT KREDI BANKASI AS 8.250% 24/01/2024	USD	6,048,936.25	0.09
12,900,000	PETROLEOS MEXICANOS 6.375% 23/01/2045	USD	10,840,170.96	0.16	1,920,000	TURKIYE SINAI KALKINMA BANKASI AS 5.875% 14/01/2026	USD	1,817,982.22	0.03
6,600,000	PETROLEOS MEXICANOS 6.500% 02/06/2041	USD	5,767,214.77	0.08	3,320,000	TURKIYE VAKIFLAR BANKASI TAO 6.500% 08/01/2026	USD	3,186,081.56	0.05
4,238,000	PETROLEOS MEXICANOS 6.625% PERP	USD	3,511,650.58	0.05					238,969,948.82 3.50
43,478,000	PETROLEOS MEXICANOS 6.750% 21/09/2047	USD	37,181,231.26	0.55	Indonesia				
23,000,000	PETROLEOS MEXICANOS 6.875% 16/10/2025	USD	24,856,772.75	0.36	3,200,000	HUTAMA KARYA PERSERO PT 3.750% 11/05/2030	USD	3,356,892.22	0.05
21,785,000	PETROLEOS MEXICANOS 6.950% 28/01/2060	USD	18,738,171.69	0.27	5,800,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 4.750% 15/05/2025	USD	6,298,830.04	0.09
42,500,000	PETROLEOS MEXICANOS 7.690% 23/01/2050	USD	39,458,660.48	0.58	14,100,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 5.450% 15/05/2030	USD	15,985,185.65	0.23
				293,203,486.80 4.29	6,400,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 5.800% 15/05/2050	USD	7,291,422.85	0.11
Egipto					7,450,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 6.530% 15/11/2028	USD	8,962,277.36	0.13
12,726,000	EGYPT GOVERNMENT INTERNATIONAL BOND 3.875% 16/02/2026 EMTN	USD	12,277,444.51	0.18	8,980,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 1.400% 30/10/2031	EUR	10,606,964.89	0.16
13,410,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.250% 06/10/2025	USD	13,869,019.87	0.20	2,000,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 2.850% 14/02/2030	USD	2,036,580.48	0.03
850,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.625% 16/04/2030	EUR	992,804.18	0.01	1,850,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.350% 12/03/2071	USD	1,752,456.75	0.03
12,685,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.750% 29/05/2024	USD	13,317,693.55	0.20	2,650,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.700% 30/10/2049	USD	2,693,534.57	0.04
13,705,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.875% 16/02/2031 EMTN	USD	12,829,230.63	0.19	5,240,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.850% 15/10/2030	USD	5,752,324.76	0.08
19,378,000	EGYPT GOVERNMENT INTERNATIONAL BOND 6.125% 31/01/2022	USD	19,910,712.65	0.29	4,605,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.200% 15/10/2050	USD	5,043,184.91	0.07
18,690,000	EGYPT GOVERNMENT INTERNATIONAL BOND 6.375% 11/04/2031	EUR	22,515,515.76	0.33	3,450,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.350% 11/01/2048	USD	3,746,899.07	0.05
7,500,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.052% 15/01/2032	USD	7,392,775.80	0.11	15,667,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.250% 17/01/2042	USD	18,722,368.16	0.27
17,587,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.500% 16/02/2061 EMTN	USD	15,917,147.94	0.23	6,025,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.375% 24/04/2032	USD	6,605,844.40	0.10
31,135,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.625% 29/05/2032	USD	31,849,112.98	0.47	13,017,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 6.625% 17/02/2037	USD	17,317,926.27	0.25
2,800,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.903% 21/02/2048	USD	2,635,118.50	0.04	27,300,000	PERTAMINA PERSERO PT 2.300% 09/02/2031	USD	25,292,276.37	0.38
5,770,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.150% 20/11/2059	USD	5,503,891.58	0.08	1,000,000	PERTAMINA PERSERO PT 4.175% 21/01/2050	USD	970,499.69	0.01
13,855,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.500% 31/01/2047	USD	13,779,343.80	0.20	5,950,000	PERTAMINA PERSERO PT 4.700% 30/07/2049	USD	6,163,146.55	0.09
41,095,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.700% 01/03/2049	USD	41,184,162.59	0.60	1,000,000	PERTAMINA PERSERO PT 5.625% 20/05/2043	USD	1,129,770.83	0.02
27,275,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.875% 29/05/2050	USD	27,848,987.65	0.41	11,650,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 3.800% 24/06/2025	USD	11,823,798.89	0.17
				241,822,961.99 3.54	2,200,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 5.625% 24/06/2030	USD	2,210,215.90	0.03
					1,000,000	PERUSAHAAN PERSEROAN PERSERO PT PERUSAHAAN LISTRIK NEGARA 3.375% 05/02/2030 EMTN	USD	1,006,657.62	0.01

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
21,000,000	PERUSAHAAN PERSEROAN PERSERO PT PERUSAHAAN LISTRIK NEGARA 4.000% 30/06/2050	USD	20,062,847.49	0.29	31,640,000	SAUDI GOVERNMENT INTERNATIONAL BOND 4.500% 26/10/2046	USD	34,829,245.56	0.51
5,850,000	PERUSAHAAN PERSEROAN PERSERO PT PERUSAHAAN LISTRIK NEGARA 4.375% 05/02/2050 EMTN	USD	5,877,999.39	0.09	18,850,000	SAUDI GOVERNMENT INTERNATIONAL BOND 4.625% 04/10/2047 EMTN	USD	21,133,480.52	0.31
28,950,000	PERUSAHAAN PERSEROAN PERSERO PT PERUSAHAAN LISTRIK NEGARA 6.150% 21/05/2048 EMTN	USD	35,175,570.12	0.53	9,120,000	SAUDI GOVERNMENT INTERNATIONAL BOND 5.000% 17/04/2049 EMTN	USD	10,816,637.28	0.16
			225,885,475.23	3.31				210,220,563.50	3.08
	Bahrein					Ucrania			
27,450,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 5.625% 30/09/2031	USD	27,060,614.61	0.40	49,665,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 31/05/2040 FRN	USD	51,112,317.56	0.75
22,985,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 4.250% 25/01/2028 EMTN	USD	22,805,398.66	0.33	1,000,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 4.375% 27/01/2030	EUR	1,077,028.94	0.02
30,883,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 5.250% 25/01/2033 EMTN	USD	29,316,099.42	0.43	10,485,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 6.750% 20/06/2026	EUR	13,201,834.27	0.19
14,650,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.000% 19/09/2044	USD	13,688,087.89	0.20	48,793,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.253% 15/03/2033	USD	48,539,120.75	0.71
39,245,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.250% 25/01/2051 EMTN	USD	36,431,685.68	0.54	40,800,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.375% 25/09/2032	USD	41,039,841.98	0.60
24,350,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 7.000% 12/10/2028	USD	27,121,202.64	0.40	1,000,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.750% 01/09/2025	USD	1,085,506.03	0.02
17,720,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 7.375% 14/05/2030	USD	19,698,316.62	0.29	2,000,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.750% 01/09/2026	USD	2,169,719.94	0.03
16,025,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 7.500% 20/09/2047	USD	16,715,557.47	0.24	28,925,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.750% 01/09/2027	USD	30,883,978.89	0.45
9,200,000	CBB INTERNATIONAL SUKUK PROGRAMME CO SPC 4.500% 30/03/2027	USD	9,585,920.86	0.14	3,500,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 9.750% 01/11/2028	USD	4,076,791.29	0.06
14,440,000	CBB INTERNATIONAL SUKUK PROGRAMME CO SPC 6.250% 14/11/2024	USD	15,852,695.81	0.23				193,186,139.65	2.83
2,750,000	OIL AND GAS HOLDING CO BSCC/THE 7.625% 07/11/2024	USD	3,060,509.95	0.04		Emiratos Árabes Unidos			
			221,336,089.61	3.24	13,770,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 2.500% 30/09/2029	USD	14,136,826.47	0.21
	República Dominicana				63,340,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 3.125% 30/09/2049	USD	60,418,401.33	0.88
12,400,000	BANCO DE RESERVAS DE LA REPUBLICA DOMINICANA 7.000% 01/02/2023	USD	12,899,472.37	0.19	15,335,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 4.000% 14/02/2051 EMTN	USD	16,676,109.39	0.24
23,500,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 4.500% 30/01/2030	USD	23,691,076.15	0.35	7,765,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 4.500% 22/04/2060 EMTN	USD	8,323,264.05	0.12
18,300,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 4.875% 23/09/2032	USD	18,572,282.04	0.27	23,450,000	EMIRATE OF DUBAI GOVERNMENT INTERNATIONAL BOND 3.900% 09/09/2050	USD	20,936,798.54	0.31
25,197,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.300% 21/01/2041	USD	24,811,340.26	0.36	3,050,000	EMIRATES DEVELOPMENT BANK PJSC 3.516% 06/03/2024 EMTN	USD	3,249,641.81	0.05
800,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.500% 27/01/2025	USD	877,782.98	0.01	7,900,000	FINANCE DEPARTMENT GOVERNMENT OF SHARJAH MTN 4.000% 28/07/2050	USD	6,950,647.20	0.10
52,400,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.875% 30/01/2060	USD	50,141,096.78	0.74	12,530,000	FINANCE DEPARTMENT GOVERNMENT OF SHARJAH 3.625% 10/03/2033 EMTN	USD	12,335,364.87	0.18
12,000,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.000% 19/07/2028	USD	13,476,005.04	0.20	12,530,000	FINANCE DEPARTMENT GOVERNMENT OF SHARJAH 4.375% 10/03/2051 EMTN	USD	11,581,823.95	0.17
14,915,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.400% 05/06/2049	USD	15,674,060.00	0.23	23,435,000	NBK TIER 1 FINANCING LTD FRN PERP	USD	23,267,752.61	0.34
16,275,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.500% 15/02/2048	USD	17,329,703.98	0.25				177,876,630.22	2.60
18,780,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.850% 27/01/2045	USD	20,745,482.87	0.30		Panamá			
14,000,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 7.450% 30/04/2044	USD	16,517,332.86	0.24	18,348,000	AEROPUERTO INTERNACIONAL DE TOCUMEN SA 5.625% 18/05/2036	USD	19,304,390.97	0.28
			214,735,635.33	3.14	9,702,127	AEROPUERTO INTERNACIONAL DE TOCUMEN SA 6.000% 18/11/2048	USD	10,315,940.31	0.15
	Arabia Saudí				9,965,000	BANCO NACIONAL DE PANAMA 2.500% 11/08/2030	USD	9,247,753.38	0.14
11,180,000	SAUDI ARABIAN OIL CO 2.250% 24/11/2030	USD	10,715,593.31	0.16	34,900,000	PANAMA GOVERNMENT INTERNATIONAL BOND 2.252% 29/09/2032	USD	33,033,409.45	0.48
11,160,000	SAUDI ARABIAN OIL CO 3.250% 24/11/2050	USD	10,141,843.07	0.15	13,880,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.870% 23/07/2060	USD	13,757,416.84	0.20
13,850,000	SAUDI ARABIAN OIL CO 3.500% 24/11/2070	USD	12,287,315.44	0.18	21,650,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.870% 23/07/2060	USD	21,458,794.99	0.31
11,675,000	SAUDI GOVERNMENT INTERNATIONAL BOND 2.000% 09/07/2039	EUR	14,290,448.27	0.21	24,517,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.300% 29/04/2053	USD	26,293,677.61	0.39
12,517,000	SAUDI GOVERNMENT INTERNATIONAL BOND 2.250% 02/02/2033	USD	11,775,153.46	0.17	14,000,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.500% 01/04/2056	USD	15,371,412.98	0.23
14,300,000	SAUDI GOVERNMENT INTERNATIONAL BOND 2.750% 03/02/2032 EMTN	USD	14,292,279.00	0.21	11,150,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.500% 16/04/2050	USD	12,314,013.84	0.18
11,100,000	SAUDI GOVERNMENT INTERNATIONAL BOND 3.250% 22/10/2030	USD	11,680,882.09	0.17	9,000,000	PANAMA GOVERNMENT INTERNATIONAL BOND 8.125% 28/04/2034	USD	12,733,925.58	0.19
35,506,000	SAUDI GOVERNMENT INTERNATIONAL BOND 3.450% 02/02/2061	USD	32,693,879.00	0.48				173,830,735.95	2.55
17,000,000	SAUDI GOVERNMENT INTERNATIONAL BOND 3.750% 21/01/2055 EMTN	USD	16,677,150.62	0.24		Perú			
7,950,000	SAUDI GOVERNMENT INTERNATIONAL BOND 4.500% 22/04/2060	USD	8,886,655.88	0.13	5,388,000	CORP FINANCIERA DE DESARROLLO SA 15/07/2029 FRN	USD	5,732,960.40	0.08
					6,035,000	CORP FINANCIERA DE DESARROLLO SA 2.000% 30/09/2030	USD	5,944,920.26	0.09

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
6,000,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 1.250% 11/03/2033	EUR	6,963,147.89	0.10	16,380,000	EMPRESA ELECTRICA GUACOLDA SA 4.560% 30/04/2025	USD	13,818,547.69	0.20
10,745,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 1.862% 01/12/2032	USD	9,807,029.52	0.14	1,000,000	EMPRESA NACIONAL DEL PETROLEO 4.500% 14/09/2047	USD	993,270.77	0.01
54,500,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.780% 01/12/2060	USD	45,106,437.23	0.67				150,416,018.85	2.20
4,000,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.783% 23/01/2031	USD	4,004,162.80	0.06		Sudáfrica			
49,340,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3.230% 28/07/2121	USD	39,895,098.89	0.58	29,518,000	ESKOM HOLDINGS SOC LTD 6.750% 06/08/2023 EMTN	USD	30,533,135.53	0.45
7,700,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3.300% 11/03/2041	USD	7,501,037.54	0.11	3,000,000	ESKOM HOLDINGS SOC LTD 7.125% 11/02/2025	USD	3,103,142.10	0.05
13,200,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3.550% 10/03/2051	USD	12,878,201.16	0.19	20,929,000	ESKOM HOLDINGS SOC LTD 8.450% 10/08/2028 EMTN	USD	22,774,258.24	0.33
22,098,000	PETROLEOS DEL PERU SA 5.625% 19/06/2047	USD	23,214,340.58	0.34	23,548,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.850% 30/09/2029	USD	23,699,637.35	0.35
			161,047,336.27	2.36	1,100,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.375% 24/07/2044	USD	1,000,204.57	0.01
	Rumanía				9,150,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.650% 27/09/2047	USD	8,418,201.94	0.12
7,090,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 1.375% 02/12/2029	EUR	8,281,382.10	0.12	56,650,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.750% 30/09/2049	USD	52,141,970.88	0.76
3,500,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 2.400% 28/09/2027	EUR	4,519,890.30	0.07				141,670,550.61	2.07
21,210,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 2.625% 02/12/2040	EUR	24,751,825.94	0.36		Brasil			
22,675,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 3.375% 28/01/2050	EUR	27,957,160.87	0.41	10,200,000	BANCO DO BRASIL SA/CAYMAN FRN PERP	USD	10,022,563.35	0.15
20,125,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 3.624% 26/05/2030	EUR	27,142,834.02	0.40	3,600,000	BANCO DO BRASIL SA/CAYMAN 4.750% 20/03/2024 EMTN	USD	3,817,233.68	0.06
6,150,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 3.875% 29/10/2035	EUR	8,360,802.19	0.12	13,200,000	BANCO DO ESTADO DO RIO GRANDE DO SUL SA 28/01/2031 FRN	USD	12,937,465.60	0.19
24,560,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 4.000% 14/02/2051	USD	23,780,754.67	0.34	6,940,000	BANCO VOTORANTIM SA 4.375% 29/07/2025	USD	7,161,760.83	0.10
21,470,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 4.625% 03/04/2049	EUR	31,115,336.36	0.46	8,000,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 2.875% 06/06/2025	USD	8,095,030.56	0.12
			155,909,986.45	2.28	17,895,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.750% 14/01/2050	USD	16,249,143.88	0.24
	Islas Vírgenes Británicas				19,805,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.750% 14/01/2050	USD	17,983,475.53	0.26
8,000,000	CHAMPION PATH HOLDINGS LTD 4.500% 27/01/2026	USD	8,343,919.28	0.12	15,000,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 5.000% 27/01/2045	USD	14,245,090.80	0.21
2,250,000	CHINALCO CAPITAL HOLDINGS LTD 4.250% 21/04/2022	USD	2,292,194.77	0.03	33,000,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 6.250% 14/11/2024	USD	32,024,457.63	0.46
1,300,000	CNRC CAPITALE LTD FRN PERP	USD	1,318,700.51	0.02	9,100,000	BRF SA 4.875% 24/01/2030	USD	9,285,316.13	0.14
1,500,000	DIANJIAN HAIYU LTD FRN PERP EMTN	USD	1,518,580.16	0.02	9,100,000	ITAU UNIBANCO HOLDING SA/CAYMAN ISLAND 21/11/2029 FRN	USD	9,134,859.64	0.13
1,865,000	DIANJIAN INTERNATIONAL FINANCE LTD FRN PERP	USD	1,935,721.94	0.03				140,956,397.63	2.06
3,200,000	HUANENG HONG KONG CAPITAL LTD FRN PERP	USD	3,271,178.08	0.05		Ecuador			
10,000,000	JMH CO LTD 2.500% 09/04/2031	USD	9,864,186.20	0.14	38,999,999	ECUADOR GOVERNMENT INTERNATIONAL BOND ZCP 31/07/2030	USD	15,799,067.29	0.23
4,000,000	JMH CO LTD 2.875% 09/04/2036	USD	3,933,529.08	0.06	45,746,790	ECUADOR GOVERNMENT INTERNATIONAL BOND 0.500% 31/07/2030	USD	26,967,992.09	0.39
16,750,000	TSINGHUA UNIC LTD 5.375% 31/01/2023	USD	5,009,492.18	0.07	119,454,681	ECUADOR GOVERNMENT INTERNATIONAL BOND 0.500% 31/07/2035	USD	54,753,067.21	0.81
2,000,000	VIGOROUS CHAMPION INTERNATIONAL LTD 2.950% 25/02/2031 EMTN	USD	1,973,756.38	0.03	81,000,000	ECUADOR GOVERNMENT INTERNATIONAL BOND 0.500% 31/07/2040	USD	35,553,278.16	0.52
115,200,000	1MDB GLOBAL INVESTMENTS LTD 4.400% 09/03/2023	USD	115,598,676.10	1.70	2,172,067	PETROAMAZONAS EP 4.625% 06/11/2020	USD	2,010,164.44	0.03
			155,059,934.68	2.27				135,083,569.19	1.98
	Chile					Ghana			
4,145,000	AES GENER SA 07/10/2079 FRN	USD	4,435,670.40	0.06	22,860,000	GHANA GOVERNMENT INTERNATIONAL BOND ZCP 07/04/2025	USD	17,789,834.42	0.26
3,100,000	AES GENER SA 26/03/2079 FRN	USD	3,343,240.51	0.05	8,680,000	GHANA GOVERNMENT INTERNATIONAL BOND 6.375% 11/02/2027	USD	8,405,999.48	0.12
5,900,000	CELULOSA ARAUCO Y CONSTITUCION SA 5.150% 29/01/2050	USD	6,575,964.30	0.10	1,000,000	GHANA GOVERNMENT INTERNATIONAL BOND 7.625% 16/05/2029	USD	983,160.99	0.01
15,500,000	CHILE GOVERNMENT INTERNATIONAL BOND 2.450% 31/01/2031	USD	15,580,232.03	0.23	8,045,000	GHANA GOVERNMENT INTERNATIONAL BOND 7.875% 11/02/2035	USD	7,498,915.86	0.11
20,400,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.100% 22/01/2061	USD	18,941,339.82	0.28	1,910,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.125% 26/03/2032	USD	1,850,591.13	0.03
5,611,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.500% 15/04/2053	USD	5,618,064.42	0.08	18,645,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.625% 07/04/2034	USD	18,380,595.07	0.27
34,300,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.500% 25/01/2050	USD	35,009,854.62	0.52	5,890,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.627% 16/06/2049	USD	5,454,327.54	0.08
4,295,000	COLBUN SA 3.950% 11/10/2027	USD	4,695,006.88	0.07	15,850,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.627% 16/06/2049	USD	14,677,604.66	0.21
15,500,000	CORP NACIONAL DEL COBRE DE CHILE 4.375% 05/02/2049	USD	17,311,292.96	0.25	11,165,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.750% 11/03/2061	USD	10,362,791.29	0.15
1,100,000	EMPRESA DE LOS FERROCARRILES DEL ESTADO 3.068% 18/08/2050	USD	964,520.56	0.01	26,400,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.875% 07/05/2042	USD	25,480,584.89	0.38
8,800,000	EMPRESA DE LOS FERROCARRILES DEL ESTADO 3.068% 18/08/2050	USD	7,716,164.46	0.11					
13,500,000	EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 4.700% 07/05/2050	USD	15,412,849.43	0.23					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
19,245,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.950% 26/03/2051	USD	18,245,761.30	0.27	46,015,220	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2041 STEP-UP	EUR	17,170,935.84	0.25
			129,130,166.63	1.89	40,000,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2046 STEP-UP	USD	12,276,816.00	0.18
	Omán				6,470,459	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 1.000% 09/07/2029	USD	2,327,742.84	0.03
7,268,000	OMAN GOVERNMENT INTERNATIONAL BOND 4.125% 17/01/2023	USD	7,439,953.25	0.11	1,135,127,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 15/12/2035 FRN	JPY	22,133.54	0.01
15,925,000	OMAN GOVERNMENT INTERNATIONAL BOND 4.875% 01/02/2025 EMTN	USD	16,600,536.59	0.24	88,000,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 15/12/2035 FRN	USD	421,088.80	0.01
11,500,000	OMAN GOVERNMENT INTERNATIONAL BOND 5.375% 08/03/2027	USD	11,901,247.54	0.17	2,710,515	PROVINCIA DE BUENOS AIRES/GOVERNMENT BONDS 4.000% 05/01/2020	EUR	1,133,855.33	0.02
6,000,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.000% 01/08/2029 EMTN	USD	6,238,622.76	0.09				107,559,774.90	1.58
15,895,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.250% 25/01/2031	USD	16,624,627.07	0.24		Países Bajos			
17,415,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.500% 08/03/2047	USD	16,376,898.12	0.24	8,600,000	MDGH - GMTN BV 2.875% 21/05/2030	USD	8,869,285.78	0.13
41,525,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.750% 17/01/2048	USD	39,669,223.25	0.59	8,590,000	MDGH - GMTN BV 3.700% 07/11/2049	USD	8,783,489.41	0.13
12,930,000	OMAN GOVERNMENT INTERNATIONAL BOND 7.000% 25/01/2051	USD	12,808,952.44	0.19	12,300,000	MDGH - GMTN BV 3.950% 21/05/2050	USD	13,122,726.83	0.19
			127,660,061.02	1.87	5,400,000	MINEJESA CAPITAL BV 4.625% 10/08/2030	USD	5,630,974.96	0.08
	Colombia				8,043,720	MV24 CAPITAL BV 6.748% 01/06/2034	USD	8,392,012.35	0.12
10,810,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.000% 30/01/2030	USD	10,583,733.62	0.15	30,000,000	PETROBRAS GLOBAL FINANCE BV 5.600% 03/01/2031	USD	31,605,645.30	0.46
10,200,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.125% 15/04/2031	USD	9,977,635.10	0.15	10,000,000	PETROBRAS GLOBAL FINANCE BV 6.750% 03/06/2050	USD	10,608,433.10	0.16
18,900,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 15/02/2061	USD	16,936,287.92	0.25	10,000,000	PETROBRAS GLOBAL FINANCE BV 6.850% 05/06/2115	USD	10,278,624.20	0.15
11,865,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.125% 15/05/2051	USD	11,294,692.76	0.17	6,000,000	VEON HOLDINGS BV 3.375% 25/11/2027 EMTN	USD	5,926,820.94	0.09
43,900,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.000% 15/06/2045	USD	46,833,381.32	0.68				103,218,012.87	1.51
4,680,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.200% 15/05/2049	USD	5,148,437.58	0.08		Sri Lanka			
2,100,000	ECOPETROL SA 5.875% 28/05/2045	USD	2,226,142.44	0.03	800,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.750% 18/01/2022	USD	700,006.27	0.01
9,150,000	ECOPETROL SA 6.875% 29/04/2030	USD	11,113,534.83	0.16	11,300,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.750% 18/04/2023	USD	7,711,838.23	0.11
10,400,000	EMPRESAS PUBLICAS DE MEDELLIN ESP 4.375% 15/02/2031	USD	10,401,310.92	0.15	1,800,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.125% 03/06/2025	USD	1,142,695.39	0.02
2,500,000	TRANSPORTADORA DE GAS INTERNACIONAL SA ESP 5.550% 01/11/2028	USD	2,838,132.43	0.04	14,375,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.200% 11/05/2027	USD	8,770,906.68	0.13
			127,353,288.92	1.86	6,000,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.250% 27/07/2021	USD	5,775,036.18	0.08
	Qatar				6,775,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.350% 28/06/2024	USD	4,335,628.12	0.06
15,230,000	QATAR GOVERNMENT INTERNATIONAL BOND 2.392% 23/01/2026	USD	17,699,182.48	0.26	33,885,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.750% 18/04/2028	USD	20,677,925.13	0.31
15,255,000	QATAR GOVERNMENT INTERNATIONAL BOND 2.783% 23/01/2031	USD	17,047,172.96	0.25	3,500,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.825% 18/07/2026	USD	2,144,773.93	0.03
2,500,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.375% 14/03/2024	USD	2,682,418.43	0.04	20,477,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.850% 03/11/2025	USD	12,897,743.35	0.19
5,000,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.000% 14/03/2029	USD	5,679,459.10	0.08	18,950,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.850% 14/03/2024	USD	12,127,612.28	0.18
47,910,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.817% 14/03/2049	USD	58,778,450.09	0.86	13,250,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 7.550% 28/03/2030	USD	8,127,171.71	0.12
12,750,000	QATAR GOVERNMENT INTERNATIONAL BOND 5.103% 23/04/2048	USD	16,154,855.12	0.24	17,200,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 7.850% 14/03/2029	USD	10,549,631.01	0.15
			118,041,538.18	1.73	11,500,000	SRILANKAN AIRLINES LTD 7.000% 25/06/2024	USD	6,831,489.67	0.10
	Rusia							101,792,457.95	1.49
25,600,000	RUSSIAN FOREIGN BOND - EUROBOND 4.375% 21/03/2029	USD	28,023,383.04	0.41		Hong Kong			
22,600,000	RUSSIAN FOREIGN BOND - EUROBOND 4.750% 27/05/2026	USD	25,321,864.00	0.37	9,000,000	AIA GROUP LTD FRN PERP GMTN	USD	9,000,000.00	0.13
52,000,000	RUSSIAN FOREIGN BOND - EUROBOND 5.250% 23/06/2047	USD	61,858,208.36	0.91	31,000,000	CNAC HK FINBRIDGE CO LTD 3.875% 19/06/2029	USD	30,446,399.21	0.45
			115,203,455.40	1.69	36,727,000	CNAC HK FINBRIDGE CO LTD 4.125% 19/07/2027	USD	37,830,258.51	0.56
	Argentina				16,735,000	CNAC HK FINBRIDGE CO LTD 4.875% 14/03/2025	USD	17,953,608.23	0.26
37,476,300	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2030	EUR	14,314,942.33	0.21	4,765,000	CNAC HK FINBRIDGE CO LTD 5.125% 14/03/2028	USD	5,055,816.96	0.07
19,592,060	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2035 STEP-UP	EUR	6,354,642.42	0.09	1,000,000	HONG KONG GOVERNMENT INTERNATIONAL BOND 1.375% 02/02/2031	USD	949,483.65	0.01
180,000,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2035 STEP-UP	USD	53,537,617.80	0.78				101,235,566.56	1.48
						Nigeria			
					11,100,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 6.500% 28/11/2027 EMTN	USD	11,431,371.52	0.17
					34,910,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.625% 28/11/2047 EMTN	USD	33,782,784.73	0.49
					14,480,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.696% 23/02/2038	USD	14,247,235.88	0.21

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
1,345,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.875% 16/02/2032	USD	1,384,176.90	0.02	17,076,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 3.000% 15/12/2032	USD	16,028,667.45	0.23
10,615,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 9.248% 21/01/2049	USD	11,644,249.29	0.17	18,425,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 4.000% 15/12/2050	USD	16,378,851.05	0.24
13,145,000	SEPLAT PETROLEUM DEVELOPMENT CO PLC 7.750% 01/04/2026	USD	13,179,995.41	0.19				73,046,897.00	1.07
			85,669,813.73	1.25		El Salvador			
	Islas Caimán				10,000,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 5.875% 30/01/2025	USD	10,000,059.60	0.15
10,101,539	BIOCEANICO SOVEREIGN CERTIFICATE LTD ZCP 05/06/2034	USD	7,496,047.77	0.11	5,950,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 6.375% 18/01/2027	USD	5,902,746.94	0.09
4,223,800	BRAZIL MINAS SPE VIA STATE OF MINAS GERAIS 5.333% 15/02/2028	USD	4,574,675.39	0.07	7,200,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.124% 20/01/2050	USD	6,469,017.55	0.09
11,428,000	CHINA EVERGRANDE GROUP 8.750% 28/06/2025	USD	9,171,243.24	0.13	9,530,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.125% 20/01/2050	USD	8,562,463.51	0.13
7,500,000	DUBAI DOF SUKUK LTD 2.763% 09/09/2030 EMTN	USD	7,395,629.25	0.11	15,560,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.625% 01/02/2041	USD	15,054,134.60	0.22
10,163,688	INTEROCEANICA IV FINANCE LTD ZCP 30/11/2025	USD	9,643,831.64	0.14	8,605,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.625% 21/09/2034	USD	8,355,542.94	0.12
14,417,000	KSA SUKUK LTD 2.969% 29/10/2029	USD	15,028,912.84	0.23	17,210,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 9.500% 15/07/2052	USD	18,247,320.36	0.26
6,600,000	MUMTALAKAT SUKUK HOLDING CO 5.625% 27/02/2024	USD	7,063,034.42	0.10				72,591,285.50	1.06
1,429,751,802	NEON CAPITAL LTD/KY 06/01/2028 FRN	JPY	10,536,170.98	0.16		Paraguay			
4,000,000	ORVX FUNDING LTD 5.800% 03/02/2031	USD	4,140,874.00	0.06	15,409,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 4.950% 28/04/2031	USD	17,373,225.29	0.25
7,358,299	PERU ENHANCED PASS-THROUGH FINANCE LTD ZCP 02/06/2025	USD	7,017,747.27	0.10	16,000,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 2.739% 29/01/2033	USD	15,323,548.00	0.22
2,500,000	TENCENT HOLDINGS LTD 3.240% 03/06/2050	USD	2,305,342.63	0.03	22,300,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.400% 30/03/2050	USD	25,008,100.18	0.38
			84,373,509.43	1.24	5,600,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.600% 13/03/2048	USD	6,367,980.02	0.09
	Jordania							64,072,853.49	0.94
14,770,000	JORDAN GOVERNMENT INTERNATIONAL BOND 4.950% 07/07/2025	USD	15,208,377.44	0.22		Uruguay			
47,975,000	JORDAN GOVERNMENT INTERNATIONAL BOND 5.850% 07/07/2030	USD	48,863,466.78	0.71	1,005,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.375% 23/01/2031	USD	1,165,184.62	0.02
19,150,000	JORDAN GOVERNMENT INTERNATIONAL BOND 7.375% 10/10/2047	USD	19,556,160.97	0.29	50,470,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.975% 20/04/2055	USD	61,843,651.71	0.90
			83,628,005.19	1.22				63,008,836.33	0.92
	Filipinas					Guatemala			
2,000,000	GLOBE TELECOM INC 3.000% 23/07/2035	USD	1,834,426.58	0.03	4,700,000	GUATEMALA GOVERNMENT BOND 4.900% 01/06/2030	USD	5,147,288.94	0.08
13,300,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 1.648% 10/06/2031	USD	12,569,037.19	0.18	5,970,000	GUATEMALA GOVERNMENT BOND 5.375% 24/04/2032	USD	6,763,893.11	0.10
3,750,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 2.252% 29/09/2032	USD	3,504,544.76	0.05	42,000,000	GUATEMALA GOVERNMENT BOND 6.125% 01/06/2050	USD	48,561,775.92	0.71
5,550,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 2.457% 05/05/2030	USD	5,617,693.63	0.08				60,472,957.97	0.89
30,250,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 2.650% 10/12/2045	USD	27,117,831.81	0.40		Belarús			
21,564,000	POWER SECTOR ASSETS & LIABILITIES MANAGEMENT CORP 9.625% 15/05/2028	USD	31,905,730.18	0.47	2,705,000	DEVELOPMENT BANK OF THE REPUBLIC OF BELARUS JSC 6.750% 02/05/2024	USD	2,627,006.92	0.04
			82,549,264.15	1.21	5,866,000	REPUBLIC OF BELARUS INTERNATIONAL BOND 5.875% 24/02/2026	USD	5,632,508.45	0.08
	Kazajstán				27,205,000	REPUBLIC OF BELARUS INTERNATIONAL BOND 6.378% 24/02/2031	USD	25,252,765.94	0.37
7,145,000	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 4.875% 14/10/2044	USD	8,595,653.14	0.13	13,850,000	REPUBLIC OF BELARUS INTERNATIONAL BOND 7.625% 29/06/2027	USD	14,151,576.96	0.21
5,160,000	KAZMUNAYGAS NATIONAL CO JSC 3.500% 14/04/2033	USD	5,283,468.63	0.08				47,663,858.27	0.70
48,634,000	KAZMUNAYGAS NATIONAL CO JSC 5.750% 19/04/2047	USD	57,656,878.29	0.84		Bermudas			
1,000,000	KAZMUNAYGAS NATIONAL CO JSC 6.375% 24/10/2048	USD	1,279,469.53	0.02	9,000,000	BERMUDA GOVERNMENT INTERNATIONAL BOND 2.375% 20/08/2030	USD	8,802,879.84	0.13
4,470,000	KAZTRANSYGAS JSC 4.375% 26/09/2027	USD	4,968,272.38	0.07	28,500,000	BERMUDA GOVERNMENT INTERNATIONAL BOND 3.375% 20/08/2050	USD	27,402,421.40	0.40
			77,783,741.97	1.14	7,590,000	INKIA ENERGY LTD 5.875% 09/11/2027	USD	7,975,761.45	0.12
	Angola							44,181,062.69	0.65
18,120,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 8.000% 26/11/2029 EMTN	USD	17,034,421.20	0.25		Bahamas			
1,160,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 8.250% 09/05/2028	USD	1,113,900.66	0.02	11,775,000	BAHAMAS GOVERNMENT INTERNATIONAL BOND 6.000% 21/11/2028	USD	11,294,167.29	0.17
43,510,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 9.125% 26/11/2049 EMTN	USD	40,458,580.61	0.59	28,410,000	BAHAMAS GOVERNMENT INTERNATIONAL BOND 8.950% 15/10/2032	USD	30,398,700.00	0.44
18,765,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 9.375% 08/05/2048	USD	17,684,299.63	0.26				41,692,867.29	0.61
			76,291,202.10	1.12					
	Marruecos								
42,000,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 2.375% 15/12/2027	USD	40,639,378.50	0.60					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Costa Rica					Hungría				
7,660,175	AUTOPISTAS DEL SOL SA/COSTA RICA 7.375% 30/12/2030	USD	7,666,030.25	0.11	10,000,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 1.500% 17/11/2050	EUR	11,133,002.84	0.16
8,000,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 5.625% 30/04/2043	USD	7,004,005.36	0.10	13,000,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 1.750% 05/06/2035	EUR	16,336,514.97	0.24
7,000,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 6.125% 19/02/2031	USD	7,055,196.68	0.10				27,469,517.81	0.40
1,500,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 7.000% 04/04/2044	USD	1,444,712.51	0.02	Jamaica				
1,100,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 7.158% 12/03/2045	USD	1,067,349.31	0.02	19,655,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 7.875% 28/07/2045	USD	26,659,935.27	0.39
18,700,000	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.375% 15/05/2043	USD	15,821,079.27	0.24				26,659,935.27	0.39
			40,058,373.38	0.59	Zambia				
Azerbaiyán					44,075,000	ZAMBIA GOVERNMENT INTERNATIONAL BOND 8.970% 30/07/2027	USD	24,803,299.69	0.36
10,900,000	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 3.500% 01/09/2032	USD	10,763,216.01	0.16				24,803,299.69	0.36
14,400,000	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 5.125% 01/09/2029	USD	15,808,848.91	0.22	Armenia				
8,500,000	SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	USD	10,054,744.18	0.15	25,974,000	REPUBLIC OF ARMENIA INTERNATIONAL BOND 3.600% 02/02/2031	USD	23,837,699.80	0.35
1,500,000	STATE OIL CO OF THE AZERBAIJAN REPUBLIC 6.950% 18/03/2030	USD	1,857,972.71	0.03				23,837,699.80	0.35
			38,484,781.81	0.56	Benin				
Pakistán					13,665,000	BENIN GOVERNMENT INTERNATIONAL BOND 4.875% 19/01/2032	EUR	15,255,666.99	0.23
17,300,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 6.875% 05/12/2027	USD	18,076,741.46	0.27	7,253,000	BENIN GOVERNMENT INTERNATIONAL BOND 6.875% 19/01/2052	EUR	8,530,384.02	0.12
4,688,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 7.875% 31/03/2036	USD	4,858,224.94	0.07				23,786,051.01	0.35
13,950,000	THIRD PAKISTAN INTERNATIONAL SUKUK CO LTD/THE 5.625% 05/12/2022	USD	14,317,262.07	0.21	Túnez				
			37,252,228.47	0.55	2,200,000,000	BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND 3.500% 03/02/2033 EMTN	JPY	11,722,715.53	0.18
Costa de Marfil					730,000,000	BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND 4.300% 02/08/2030	JPY	4,989,083.86	0.07
12,040,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 4.875% 30/01/2032	EUR	13,806,706.60	0.20	2,900,000	BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND 5.625% 17/02/2024	EUR	3,003,819.13	0.04
1,530,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 5.875% 17/10/2031	EUR	1,900,117.67	0.03	4,100,000	BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND 5.750% 30/01/2025	USD	3,572,511.30	0.05
8,660,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.625% 22/03/2048	EUR	10,288,465.25	0.15				23,288,129.82	0.34
7,545,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.875% 17/10/2040	EUR	9,291,708.69	0.14	Papúa Nueva Guinea				
			35,286,998.21	0.52	22,330,000	PAPUA NEW GUINEA GOVERNMENT INTERNATIONAL BOND 8.375% 04/10/2028	USD	23,147,509.79	0.34
Serbia								23,147,509.79	0.34
105,000	SERBIA INTERNATIONAL BOND 1.500% 26/06/2029	EUR	123,781.29	0.00	Irak				
7,690,000	SERBIA INTERNATIONAL BOND 1.650% 03/03/2033	EUR	8,768,242.55	0.13	24,478,125	IRAQ INTERNATIONAL BOND 5.800% 15/01/2028	USD	23,137,829.65	0.34
23,310,000	SERBIA INTERNATIONAL BOND 2.125% 01/12/2030	USD	21,528,895.72	0.32				23,137,829.65	0.34
			30,420,919.56	0.45	Venezuela				
Trinidad y Tobago					42,775,000	PETROLEOS DE VENEZUELA SA 5.500% 12/04/2037 - DEFAULTED	USD	1,871,647.07	0.03
25,125,000	TRINIDAD & TOBAGO GOVERNMENT INTERNATIONAL BOND 4.500% 26/06/2030	USD	25,760,027.59	0.38	48,620,000	PETROLEOS DE VENEZUELA SA 6.000% 16/05/2024 - DEFAULTED	USD	2,113,487.09	0.03
3,888,000	TRINIDAD PETROLEUM HOLDINGS LTD 9.750% 15/06/2026	USD	4,352,258.23	0.06	8,635,000	PETROLEOS DE VENEZUELA SA 8.500% 27/10/2020	USD	2,163,797.76	0.03
			30,112,285.82	0.44	11,475,000	PETROLEOS DE VENEZUELA SA 9.000% 17/11/2021 - DEFAULTED	USD	496,520.73	0.01
Kenia					92,760,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 9.250% 15/09/2027 - DEFAULTED	USD	9,498,576.69	0.14
9,135,000	KENYA GOVERNMENT INTERNATIONAL BOND 8.000% 22/05/2032	USD	9,709,741.68	0.14	66,075,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 9.375% 13/01/2034 - DEFAULTED	USD	6,766,046.30	0.10
18,940,000	KENYA GOVERNMENT INTERNATIONAL BOND 8.250% 28/02/2048	USD	19,514,342.24	0.29				22,910,075.64	0.34
			29,224,083.92	0.43	Malasia				
Montenegro					3,925,000	PETRONAS CAPITAL LTD 3.500% 21/04/2030	USD	4,199,379.87	0.06
25,410,000	MONTENEGRO GOVERNMENT INTERNATIONAL BOND 2.875% 16/12/2027	EUR	28,520,476.01	0.42	11,895,000	PETRONAS CAPITAL LTD 4.550% 21/04/2050	USD	14,018,042.56	0.21
			28,520,476.01	0.42	775,000	PETRONAS CAPITAL LTD 4.800% 21/04/2060	USD	974,406.80	0.01
								19,191,829.23	0.28

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Jersey					5,000,000	PETRONAS ENERGY CANADA LTD 2.112% 23/03/2028	USD	4,939,438.45	0.07
9,817,000	GALAXY PIPELINE ASSETS BIDCO LTD 2.160% 31/03/2034	USD	9,546,513.87	0.14				12,102,059.43	0.18
9,488,000	GALAXY PIPELINE ASSETS BIDCO LTD 2.940% 30/09/2040	USD	9,197,814.07	0.13	Irlanda				
			18,744,327.94	0.27	4,078,538	SADEREA DAC 12.500% 30/11/2026 EMTN	USD	4,385,635.94	0.06
Líbano					6,400,000	VNESHECONOMBANK VIA VEB FINANCE PLC 5.942% 21/11/2023	USD	7,026,281.28	0.11
1,000,000	LEBANON GOVERNMENT INTERNATIONAL BOND 5.800% 14/04/2020 GMTN	USD	116,452.34	0.00				11,411,917.22	0.17
15,816,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.150% 19/06/2020 GMTN	USD	1,880,609.55	0.03	Mozambique				
5,201,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.375% 01/01/2025 GMTN	USD	650,125.00	0.01	10,300,000	MOZAMBIQUE INTERNATIONAL BOND 5.000% 15/09/2031	USD	8,429,601.68	0.12
14,250,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.650% 03/11/2028 GMTN	USD	1,667,496.81	0.02				8,429,601.68	0.12
29,640,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.650% 22/04/2024	USD	3,445,690.61	0.05	Antigua República Yugoslava de Macedonia				
79,182,000	LEBANON GOVERNMENT INTERNATIONAL BOND 7.250% 23/03/2037	USD	9,465,056.00	0.14	7,335,000	NORTH MACEDONIA GOVERNMENT INTERNATIONAL BOND 1.625% 10/03/2028	EUR	8,428,738.45	0.12
11,356,000	LEBANON GOVERNMENT INTERNATIONAL BOND 8.250% 12/04/2021 EMTN	USD	1,347,141.27	0.02				8,428,738.45	0.12
			18,572,571.58	0.27	Gabón				
Gran Bretaña					7,685,000	GABON GOVERNMENT INTERNATIONAL BOND 6.950% 16/06/2025	USD	7,996,837.17	0.12
5,500,000	FRESNILLO PLC 4.250% 02/10/2050	USD	5,411,554.83	0.08				7,996,837.17	0.12
5,720,000	STATE SAVINGS BANK OF UKRAINE VIA SSB #1 PLC 9.625% 20/03/2025 STEP-UP	USD	6,128,640.96	0.09	China				
5,600,000	UKRAINE RAILWAYS VIA RAIL CAPITAL MARKETS PLC 8.250% 09/07/2024	USD	5,919,369.23	0.09	6,500,000	CHINA MINMETALS CORP FRN PERP	USD	6,636,525.74	0.10
			17,459,565.02	0.26				6,636,525.74	0.10
Honduras					Etiopía				
7,800,000	HONDURAS GOVERNMENT INTERNATIONAL BOND 5.625% 24/06/2030	USD	8,151,119.73	0.12	6,600,000	ETHIOPIA INTERNATIONAL BOND 6.625% 11/12/2024	USD	6,080,494.00	0.09
8,229,000	HONDURAS GOVERNMENT INTERNATIONAL BOND 6.250% 19/01/2027	USD	8,999,358.00	0.13				6,080,494.00	0.09
			17,150,477.73	0.25	Croacia				
Albania					2,000,000	CROATIA GOVERNMENT INTERNATIONAL BOND 1.125% 04/03/2033	EUR	2,353,883.07	0.03
13,500,000	ALBANIA GOVERNMENT INTERNATIONAL BOND 3.500% 16/06/2027	EUR	16,905,159.17	0.25	3,000,000	CROATIA GOVERNMENT INTERNATIONAL BOND 1.750% 04/03/2041	EUR	3,610,754.18	0.06
			16,905,159.17	0.25				5,964,637.25	0.09
India					Senegal				
17,600,000	EXPORT-IMPORT BANK OF INDIA 2.250% 13/01/2031 EMTN	USD	16,035,824.29	0.23	6,225,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.750% 13/03/2048	USD	5,922,590.93	0.09
			16,035,824.29	0.23				5,922,590.93	0.09
Estados Unidos					Tajikistán				
5,906,316	BRAZIL LOAN TRUST 1 5.477% 24/07/2023	USD	6,140,587.35	0.09	6,640,000	REPUBLIC OF TAJIKISTAN INTERNATIONAL BOND 7.125% 14/09/2027	USD	5,674,271.16	0.08
8,000,000	SK BATTERY AMERICA INC 2.125% 26/01/2026	USD	7,740,150.32	0.11				5,674,271.16	0.08
			13,880,737.67	0.20	Supranacional - Multinacional				
España					1,180,000	AFRICAN EXPORT-IMPORT BANK/THE 4.125% 20/06/2024 EMTN	USD	1,251,334.52	0.02
11,630,000	AI CANDELARIA SPAIN SLU 7.500% 15/12/2028	USD	13,119,774.74	0.19	2,200,000	BLACK SEA TRADE & DEVELOPMENT BANK 3.500% 25/06/2024	USD	2,309,667.12	0.04
			13,119,774.74	0.19				3,561,001.64	0.06
Israel					Bolivia				
990,000	ISRAEL GOVERNMENT INTERNATIONAL BOND 2.750% 03/07/2050	USD	1,036,199.00	0.02	3,500,000	BOLIVIAN GOVERNMENT INTERNATIONAL BOND 4.500% 20/03/2028	USD	3,055,026.87	0.04
2,000,000	ISRAEL GOVERNMENT INTERNATIONAL BOND 3.800% 13/05/2060	USD	2,145,569.14	0.03				3,055,026.87	0.04
6,000,000	ISRAEL GOVERNMENT INTERNATIONAL BOND 3.875% 03/07/2050	USD	7,165,616.40	0.10	Camerún				
2,000,000	ISRAEL GOVERNMENT INTERNATIONAL BOND 4.500% 03/04/2120	USD	2,199,049.00	0.03	1,935,000	CAMEROON GOVERNMENT INTERNATIONAL BOND 9.500% 19/11/2025	USD	2,100,590.57	0.03
			12,546,433.54	0.18				2,100,590.57	0.03
Canadá									
7,200,000	FRONTERA ENERGY CORP 9.700% 25/06/2023	USD	7,162,620.98	0.11					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en USD
	Bosnia				CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	37,500,000.00	1,561,787.63
2,623,667	BOSNIA & HERZEGOVINA GOVERNMENT INTERNATIONAL BOND 20/12/2021 FRN	DEM	1,387,390.95	0.02	CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	37,500,000.00	1,561,787.63
			1,387,390.95	0.02	CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	37,000,000.00	1,540,963.79
			5,960,190,517.95	87.28	CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	35,000,000.00	1,457,668.45
	Organismos de inversión colectiva				CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	30,000,000.00	1,249,430.10
	Fondos de capital variable				CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	30,000,000.00	1,249,430.10
	Luxemburgo				CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	30,000,000.00	1,249,430.10
1,472	NN (L) ASIAN DEBT (HARD CURRENCY) - Z CAP USD	USD	8,363,727.36	0.12	CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	30,000,000.00	1,249,430.10
13,916	NN (L) EMERGING MARKETS CORPORATE DEBT - Z CAP USD	USD	100,388,725.01	1.47	CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/12/2025	USD	6,000,000.00	317,412.30
17,858	NN (L) EMERGING MARKETS DEBT SHORT DURATION (HARD CURRENCY) - Z CAP USD	USD	99,021,554.17	1.45	1.0000% 20/12/2025						
28,737	NN (L) FRONTIER MARKETS DEBT (HARD CURRENCY) - I CAP USD	USD	226,769,034.29	3.32							
			434,543,040.83	6.36							
			434,543,040.83	6.36							
	Total cartera de títulos		6,394,733,558.78	93.64							

Instrumentos financieros derivados a 31/03/2021

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en USD
Swaps de incumplimiento de crédito						
CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	71,000,000.00	2,956,984.57
CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	70,000,000.00	2,915,336.90
CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	70,000,000.00	2,915,336.90
CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	65,000,000.00	2,707,098.55
CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	60,000,000.00	2,498,860.20
CDX EMERGING MARKETS SERIES 34 VERSION 1	Compra	1.000	20/12/2025	USD	38,000,000.00	1,848,362.94
CDX EMERGING MARKETS SERIES 34 VERSION 1	Compra	1.000	20/12/2025	USD	37,500,000.00	1,824,042.38
CDX EMERGING MARKETS SERIES 34 VERSION 1	Compra	1.000	20/12/2025	USD	37,500,000.00	1,824,042.38
CDX EMERGING MARKETS SERIES 34 VERSION 1	Compra	1.000	20/12/2025	USD	36,000,000.00	1,751,080.68
CDX EMERGING MARKETS SERIES 34 VERSION 1	Compra	1.000	20/12/2025	USD	35,000,000.00	1,702,439.55
CDX EMERGING MARKETS SERIES 34 VERSION 1	Compra	1.000	20/12/2025	USD	35,000,000.00	1,702,439.55
CDX EMERGING MARKETS SERIES 34 VERSION 1	Compra	1.000	20/12/2025	USD	35,000,000.00	1,702,439.55

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas						
22,080,309,446.70	ZAR	1,471,745,912.64	USD	19/04/2021	1,471,745,912.64	20,633,155.44
511,572,538.15	USD	420,500,000.00	EUR	28/04/2021	511,572,538.15	17,123,769.16
110,702,495.24	USD	93,121,169.03	EUR	19/04/2021	110,702,495.24	1,225,456.64
28,085,551.21	USD	3,000,000,000.00	JPY	06/05/2021	28,085,551.21	927,168.87
34,387,931.49	USD	44,537,892.75	AUD	19/04/2021	34,387,931.49	463,009.54
13,201,169.74	GBP	18,130,339.59	USD	06/04/2021	18,130,339.59	83,370.72
1,512,716.11	USD	5,797,132.03	PLN	19/04/2021	1,512,716.11	43,507.70
2,357,996.44	USD	3,090,630.37	AUD	01/04/2021	2,357,996.44	4,017.79
2,165,752.32	ZAR	144,612.46	USD	01/04/2021	144,612.46	2,056.62
121,642.55	USD	112,748.87	CHF	19/04/2021	121,642.55	1,797.66
312,267.17	AUD	237,307.44	USD	06/04/2021	237,307.44	532.48
78,897.92	USD	1,741,594.36	CZK	19/04/2021	78,897.92	531.87
546,053.02	ZAR	36,613.94	USD	06/04/2021	36,613.94	360.35
377,225.08	USD	320,674.18	EUR	01/04/2021	377,225.08	336.90
99,419.72	EUR	116,594.48	USD	06/04/2021	116,594.48	255.93
118,612.56	ZAR	7,953.21	USD	07/04/2021	7,953.21	77.08
13,112.66	AUD	9,964.97	USD	07/04/2021	9,964.97	22.42
12,299.33	USD	272,972.65	CZK	01/04/2021	12,299.33	16.63
1,479.47	USD	1,071.03	GBP	19/04/2021	1,479.47	1.74
317.03	USD	7,069.89	CZK	06/04/2021	317.03	(1.09)
56,800.82	EUR	66,817.65	USD	01/04/2021	66,817.65	(59.68)
91,132.73	USD	77,708.57	EUR	06/04/2021	91,132.73	(200.04)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Hard Currency)

(Denominado en USD)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
52,201.73 GBP	72,777.90 USD	19/04/2021	72,777.90	(751.87)
927,918.99 AUD	707,955.79 USD	01/04/2021	707,955.79	(1,206.28)
1,793,237.01 USD	2,359,677.63 AUD	06/04/2021	1,793,237.01	(4,023.80)
40,000,000.00 JPY	369,082.00 USD	06/05/2021	369,082.00	(6,970.24)
3,877,796.38 USD	2,820,000.00 GBP	30/06/2021	3,877,796.38	(14,027.48)
609,134.98 CHF	667,613.22 USD	19/04/2021	667,613.22	(20,141.44)
52,714,430.03 CZK	2,430,114.30 USD	19/04/2021	2,430,114.30	(58,137.31)
7,730,445.97 USD	115,290,325.18 ZAR	06/04/2021	7,730,445.97	(76,082.49)
8,250,103.98 USD	123,555,619.74 ZAR	01/04/2021	8,250,103.98	(117,329.85)
18,637,402.46 USD	13,600,000.00 GBP	06/04/2021	18,637,402.46	(126,575.66)
61,300,000.00 EUR	73,089,794.51 USD	28/04/2021	73,089,794.51	(1,009,629.13)
201,557,824.58 PLN	53,555,474.56 USD	19/04/2021	53,555,474.56	(2,473,241.17)
103,602,505.36 USD	1,587,083,389.99 ZAR	19/04/2021	103,602,505.36	(3,666,373.11)
526,023,640.55 AUD	409,425,032.33 USD	19/04/2021	409,425,032.33	(8,747,994.32)
2,260,419,688.12 EUR	2,727,175,385.51 USD	19/04/2021	2,727,175,385.51	(69,733,946.39)
			5,591,183,060.41	(45,547,245.81)

Cantidad	Denomina- ción	Divisa	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
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Futuros sobre tipos de interés

(266) EURO-BOBL FUTURE 08/06/2021	EUR	42,230,033.08	(18,757.79)
(604) EURO-BUND FUTURE 08/06/2021	EUR	121,588,451.06	252,905.62
(471) EURO-BUXL 30Y BOND 08/06/2021	EUR	114,056,799.63	2,413,628.99
(43) LONG GILT FUTURE 28/06/2021	GBP	7,569,544.53	91,957.00
115 US LONG BOND (CBT) 21/06/2021	USD	17,778,281.25	(442,109.37)
(1,411) US ULTRA BOND (CBT) 21/06/2021	USD	255,699,656.25	11,915,073.38
430 US 10YR NOTE (CBT) 21/06/2021	USD	56,303,125.00	(1,000,062.97)
4,619 US 5YR NOTE (CBT) 30/06/2021	USD	569,977,385.12	(7,325,443.01)
		1,185,203,275.92	5,887,191.85

Total instrumentos financieros derivados **(3,123,679.71)**

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	6,394,733,558.78	93.64
Total instrumentos financieros derivados	(3,123,679.71)	(0.05)
Efectivo en bancos	381,823,303.01	5.59
Otros activos y pasivos	55,670,572.08	0.82
Total activos netos	6,829,103,754.16	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Local Bond)

(Denominado en USD)

Estadísticas

Número de acciones

Patrimonio neto	31/03/2021	USD	423,051,894.05	Capitalisation I (USD)	31/03/2021	2,247
	30/09/2020	USD	324,808,260.12		30/09/2020	2,918
	30/09/2019	USD	221,165,202.66		30/09/2019	1,742
Valor liquidativo por acción**				Capitalisation I Hedged (i) (PLN)	31/03/2021	3,554
					30/09/2020	4,268
					30/09/2019	5,517
Capitalisation I (USD)	31/03/2021	USD	5,574.33	Capitalisation I Hedged (iv) (EUR)	31/03/2021	4,096
	30/09/2020	USD	5,469.93		30/09/2020	4,725
	30/09/2019	USD	5,597.50		30/09/2019	5,949
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	19,382.87	Capitalisation N Hedged (iv) (EUR)	31/03/2021	24,392
	30/09/2020	PLN	19,117.05		30/09/2020	25,372
	30/09/2019	PLN	19,886.45		30/09/2019	20,738
Capitalisation I Hedged (iv) (EUR)	31/03/2021	EUR	5,848.69	Capitalisation P (USD)	31/03/2021	263
	30/09/2020	EUR	5,764.68		30/09/2020	328
	30/09/2019	EUR	6,189.55		30/09/2019	458
Capitalisation N Hedged (iv) (EUR)	31/03/2021	EUR	256.66	Capitalisation P Hedged (iv) (EUR)	31/03/2021	44
	30/09/2020	EUR	252.87		30/09/2020	44
	30/09/2019	EUR	271.23		30/09/2019	200
Capitalisation P (USD)	31/03/2021	USD	272.14	Capitalisation R Hedged (iv) (EUR)	31/03/2021	38
	30/09/2020	USD	267.60		30/09/2020	38
	30/09/2019	USD	274.84		30/09/2019	132
Capitalisation P Hedged (iv) (EUR)	31/03/2021	EUR	247.15	Capitalisation X (USD)	31/03/2021	18,361
	30/09/2020	EUR	244.23		30/09/2020	19,953
	30/09/2019	EUR	263.34		30/09/2019	22,757
Capitalisation R Hedged (iv) (EUR)	31/03/2021	EUR	248.50	Capitalisation Z (USD)	31/03/2021	-
	30/09/2020	EUR	245.22		30/09/2020	1,631
	30/09/2019	EUR	263.95		30/09/2019	1,631
Capitalisation X (USD)	31/03/2021	USD	207.01	Capitalisation Zz (EUR)	31/03/2021	59,978
	30/09/2020	USD	204.06		30/09/2020	39,980
	30/09/2019	USD	210.75		30/09/2019	18,528
Capitalisation Z (USD)	31/03/2021	USD	-	Capitalisation Zz Hedged (iv) (EUR)	31/03/2021	1,536
	30/09/2020	USD	4,922.12		30/09/2020	1,634
	30/09/2019	USD	5,000.77		30/09/2019	2,498
Capitalisation Zz (EUR)	31/03/2021	EUR	4,793.44	Distribution I (EUR)	31/03/2021	1,603
	30/09/2020	EUR	4,693.90		30/09/2020	1,527
	30/09/2019	EUR	5,121.91		30/09/2019	1,469
Capitalisation Zz Hedged (iv) (EUR)	31/03/2021	EUR	5,048.12	Distribution P (USD)	31/03/2021	25
	30/09/2020	EUR	4,954.10		30/09/2020	25
	30/09/2019	EUR	5,273.19		30/09/2019	25
Distribution I (EUR)	31/03/2021	EUR	3,517.28	Dividendo		
	30/09/2020	EUR	3,630.94			
	30/09/2019	EUR	4,224.77			
Distribution P (USD)	31/03/2021	USD	614.78	Distribution I (EUR)	14/12/2020	EUR 180.45
	30/09/2020	USD	631.07			
	30/09/2019	USD	681.94	Distribution P (USD)	14/12/2020	USD 28.75

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets Debt (Local Bond)

(Denominado en USD)

Estadísticas (continuación)

Gastos corrientes en %*

Capitalisation I (USD)	31/03/2021	0.88%
Capitalisation I Hedged (i) (PLN)	31/03/2021	0.90%
Capitalisation I Hedged (iv) (EUR)	31/03/2021	0.90%
Capitalisation N Hedged (iv) (EUR)	31/03/2021	0.82%
Capitalisation P (USD)	31/03/2021	1.30%
Capitalisation P Hedged (iv) (EUR)	31/03/2021	1.32%
Capitalisation R Hedged (iv) (EUR)	31/03/2021	1.04%
Capitalisation X (USD)	31/03/2021	1.80%
Capitalisation Zz (EUR)	31/03/2021	0.01%
Capitalisation Zz Hedged (iv) (EUR)	31/03/2021	0.03%
Distribution I (EUR)	31/03/2021	0.88%
Distribution P (USD)	31/03/2021	1.30%
Índice de rotación de la cartera en %*	31/03/2021	56.13%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets Debt (Local Bond)

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	409,871,942.62
Obligaciones y otros instrumentos de deuda		409,871,942.62
Efectivo en bancos		3,662,831.41
Otros activos	4,12	14,712,467.08
Total activos		428,247,241.11
Pasivos corrientes	4,12	(3,149,224.41)
Total instrumentos financieros derivados	2	(2,046,122.65)
Contratos a plazo sobre divisas		(2,046,122.65)
Total pasivo		(5,195,347.06)
Activos netos al final del período		423,051,894.05

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Local Bond)

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					580,000,000	RUSSIAN FEDERAL BOND - OFZ 7.650% 10/04/2030	RUB	8,043,061.02	1.89
					96,000,000	RUSSIAN FEDERAL BOND - OFZ 7.700% 16/03/2039	RUB	1,350,266.42	0.32
					149,450,000	RUSSIAN FEDERAL BOND - OFZ 7.750% 16/09/2026	RUB	2,074,693.34	0.49
					140,460,000	RUSSIAN FEDERAL BOND - OFZ 7.950% 07/10/2026	RUB	1,969,152.42	0.47
					270,540,000	RUSSIAN FEDERAL BOND - OFZ 8.150% 03/02/2027	RUB	3,834,576.38	0.91
					205,310,000	RUSSIAN FEDERAL BOND - OFZ 8.500% 17/09/2031	RUB	3,019,609.75	0.71
								35,488,961.08	8.39
Obligaciones y otros instrumentos de deuda					Brasil				
China					5,000,000	BRAZIL LETRAS DO TESOIRO NACIONAL ZCP 01/07/2022*	BRL	826,663.24	0.20
69,000,000	CHINA GOVERNMENT BOND 1.990% 09/04/2025	CNY	10,102,443.26	2.38	70,000,000	BRAZIL LETRAS DO TESOIRO NACIONAL ZCP 01/07/2023*	BRL	10,588,980.13	2.49
32,800,000	CHINA GOVERNMENT BOND 2.360% 02/07/2023	CNY	4,952,446.63	1.17	22,820,000	BRAZIL NOTAS DO TESOIRO NACIONAL SERIE F 10.000% 01/01/2023*	BRL	4,360,369.37	1.03
22,500,000	CHINA GOVERNMENT BOND 2.680% 21/05/2030	CNY	3,280,522.59	0.78	46,000,000	BRAZIL NOTAS DO TESOIRO NACIONAL SERIE F 10.000% 01/01/2025*	BRL	8,809,072.22	2.08
20,000,000	CHINA GOVERNMENT BOND 2.940% 17/10/2024	CNY	3,051,341.45	0.72	30,300,000	BRAZIL NOTAS DO TESOIRO NACIONAL SERIE F 10.000% 01/01/2027*	BRL	5,775,751.90	1.37
27,000,000	CHINA GOVERNMENT BOND 3.120% 05/12/2026	CNY	4,126,756.32	0.98	18,000,000	BRAZIL NOTAS DO TESOIRO NACIONAL SERIE F 10.000% 01/01/2029*	BRL	3,413,894.16	0.81
39,210,000	CHINA GOVERNMENT BOND 3.190% 11/04/2024	CNY	6,036,018.50	1.43	2,000,000	BRAZIL NOTAS DO TESOIRO NACIONAL SERIE F 10.000% 01/01/2031	BRL	378,484.17	0.09
24,500,000	CHINA GOVERNMENT BOND 3.250% 22/11/2028	CNY	3,744,790.39	0.89				34,153,215.19	8.07
41,500,000	CHINA GOVERNMENT BOND 3.290% 23/05/2029	CNY	6,358,453.74	1.50	Sudáfrica				
29,800,000	CHINA GOVERNMENT BOND 3.810% 14/09/2050	CNY	4,627,106.05	1.09	112,933,794	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 10.500% 21/12/2026	ZAR	8,708,829.04	2.05
			46,279,878.93	10.94	47,150,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 7.000% 28/02/2031	ZAR	2,611,615.45	0.62
México					8,700,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 7.750% 28/02/2023	ZAR	614,912.12	0.15
56,468,900	MEXICAN BONOS 10.000% 05/12/2024	MXN	3,157,143.09	0.75	53,554,895	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 8.000% 31/01/2030	ZAR	3,310,487.04	0.78
11,769,800	MEXICAN BONOS 10.000% 20/11/2036	MXN	717,892.23	0.17	69,960,677	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 8.250% 31/03/2032	ZAR	4,101,463.61	0.97
66,000,000	MEXICAN BONOS 5.750% 05/03/2026	MXN	3,202,139.81	0.76	68,997,740	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 8.500% 31/01/2037	ZAR	3,728,125.75	0.88
143,000,000	MEXICAN BONOS 6.500% 09/06/2022	MXN	7,132,650.81	1.69	29,686,683	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 8.750% 28/02/2048	ZAR	1,573,885.13	0.37
53,400,000	MEXICAN BONOS 6.750% 09/03/2023	MXN	2,698,456.15	0.64	110,473,879	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 8.750% 31/01/2044	ZAR	5,870,692.47	1.39
73,200,000	MEXICAN BONOS 7.500% 03/06/2027	MXN	3,816,248.59	0.90	37,030,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 9.000% 31/01/2040	ZAR	2,052,268.42	0.49
42,388,600	MEXICAN BONOS 7.750% 13/11/2042	MXN	2,081,076.57	0.49				32,572,279.03	7.70
33,184,800	MEXICAN BONOS 7.750% 29/05/2031	MXN	1,732,974.32	0.41	Tailandia				
42,200,000	MEXICAN BONOS 8.000% 07/11/2047	MXN	2,108,675.66	0.50	90,925,692	THAILAND GOVERNMENT BOND 1.200% 14/07/2021	THB	2,904,889.18	0.69
69,245,200	MEXICAN BONOS 8.500% 18/11/2038	MXN	3,705,140.13	0.88	8,764,299	THAILAND GOVERNMENT BOND 1.250% 12/03/2028	THB	272,667.46	0.06
170,620,000	MEXICAN BONOS 8.500% 31/05/2029	MXN	9,359,346.03	2.20	147,790,000	THAILAND GOVERNMENT BOND 2.125% 17/12/2026	THB	4,959,110.10	1.17
			39,711,743.39	9.39	31,945,000	THAILAND GOVERNMENT BOND 2.875% 17/06/2046	THB	1,029,313.52	0.24
Indonesia					64,000,000	THAILAND GOVERNMENT BOND 2.875% 17/12/2028	THB	2,226,777.54	0.53
75,000,000,000	INDONESIA TREASURY BOND 6.125% 15/05/2028	IDR	5,012,438.36	1.18	48,150,000	THAILAND GOVERNMENT BOND 3.300% 17/06/2038	THB	1,707,302.41	0.40
11,000,000,000	INDONESIA TREASURY BOND 6.500% 15/02/2031	IDR	742,773.78	0.18	52,164,000	THAILAND GOVERNMENT BOND 3.400% 17/06/2036	THB	1,873,098.45	0.44
79,900,000,000	INDONESIA TREASURY BOND 6.500% 15/06/2025	IDR	5,639,553.84	1.34	98,284,000	THAILAND GOVERNMENT BOND 3.650% 20/06/2031	THB	3,627,137.46	0.86
14,156,000,000	INDONESIA TREASURY BOND 6.625% 15/05/2033	IDR	949,152.17	0.22	111,824,000	THAILAND GOVERNMENT BOND 3.775% 25/06/2032	THB	4,184,568.37	0.99
1	INDONESIA TREASURY BOND 7.000% 15/05/2022	IDR	0.00	0.00	156,048,000	THAILAND GOVERNMENT BOND 3.850% 12/12/2025	THB	5,641,167.86	1.34
66,444,000,000	INDONESIA TREASURY BOND 7.000% 15/05/2027	IDR	4,767,017.94	1.13	27,855,000	THAILAND GOVERNMENT BOND 4.675% 29/06/2044	THB	1,165,749.65	0.28
51,300,000,000	INDONESIA TREASURY BOND 7.000% 15/09/2030	IDR	3,585,427.85	0.85	57,960,000	THAILAND GOVERNMENT BOND 4.875% 22/06/2029	THB	2,292,266.12	0.54
35,000,000,000	INDONESIA TREASURY BOND 7.500% 15/05/2038	IDR	2,428,397.42	0.57				31,884,048.12	7.54
56,500,000,000	INDONESIA TREASURY BOND 7.500% 15/08/2032	IDR	3,995,199.64	0.94					
7,000,000,000	INDONESIA TREASURY BOND 8.250% 15/05/2029	IDR	526,584.05	0.12					
20,610,000,000	INDONESIA TREASURY BOND 8.250% 15/05/2036	IDR	1,525,871.53	0.36					
25,738,000,000	INDONESIA TREASURY BOND 8.375% 15/03/2034	IDR	1,939,425.78	0.46					
20,154,000,000	INDONESIA TREASURY BOND 8.375% 15/04/2039	IDR	1,480,532.72	0.35					
13,470,000,000	INDONESIA TREASURY BOND 8.750% 15/05/2031	IDR	1,050,217.87	0.25					
36,019,000,000	INDONESIA TREASURY BOND 9.000% 15/03/2029	IDR	2,826,313.67	0.67					
			36,468,906.62	8.62					
Rusia									
101,648,000	RUSSIAN FEDERAL BOND - OFZ 6.500% 28/02/2024	RUB	1,362,859.17	0.32					
348,223,000	RUSSIAN FEDERAL BOND - OFZ 7.000% 16/08/2023	RUB	4,725,135.74	1.12					
314,700,000	RUSSIAN FEDERAL BOND - OFZ 7.050% 19/01/2028	RUB	4,215,830.61	1.00					
152,995,000	RUSSIAN FEDERAL BOND - OFZ 7.250% 10/05/2034	RUB	2,058,949.44	0.49					
83,000,000	RUSSIAN FEDERAL BOND - OFZ 7.400% 07/12/2022	RUB	1,131,325.18	0.27					
124,131,000	RUSSIAN FEDERAL BOND - OFZ 7.400% 17/07/2024	RUB	1,703,501.61	0.40					

* Bono/swap valorado según precio dirty (incluidos los intereses por cobrar).

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Local Bond)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Polonia					2,785,000,000	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 4.700% 01/09/2030*	CLP	4,271,315.42	1.01
38,000,000	POLAND GOVERNMENT BOND 2.250% 25/04/2022	PLN	9,858,763.43	2.33	1,245,000,000	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 5.000% 01/03/2035	CLP	1,901,447.34	0.45
28,470,000	POLAND GOVERNMENT BOND 2.500% 25/01/2023	PLN	7,535,160.75	1.78	560,000,000	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 6.000% 01/01/2043*	CLP	950,924.28	0.22
26,178,000	POLAND GOVERNMENT BOND 3.250% 25/07/2025	PLN	7,362,089.89	1.74				10,582,490.44	2.50
			24,756,014.07	5.85	Perú				
Colombia					4,370,000	ALICORP SAA 6.875% 17/04/2027	PEN	1,349,325.40	0.32
3,000,000,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.375% 21/03/2023	COP	834,224.19	0.20	7,200,000	PERU GOVERNMENT BOND 5.940% 12/02/2029	PEN	2,170,292.03	0.51
344,000,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 9.850% 28/06/2027	COP	115,511.90	0.03	12,160,000	PERU GOVERNMENT BOND 6.150% 12/08/2032	PEN	3,513,687.61	0.83
11,925,800,000	COLOMBIAN TES 10.000% 24/07/2024	COP	3,815,756.97	0.90	700,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.350% 12/08/2028	PEN	216,914.47	0.05
9,088,300,000	COLOMBIAN TES 6.000% 28/04/2028	COP	2,426,924.25	0.57	4,428,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.900% 12/08/2037	PEN	1,266,377.47	0.30
1,400,000,000	COLOMBIAN TES 7.000% 04/05/2022	COP	400,376.70	0.09	5,748,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.950% 12/08/2031	PEN	1,769,573.86	0.42
10,419,800,000	COLOMBIAN TES 7.000% 30/06/2032	COP	2,765,599.19	0.65				10,286,170.84	2.43
7,240,000,000	COLOMBIAN TES 7.250% 18/10/2034	COP	1,941,228.28	0.46	Turquía				
2,000,000,000	COLOMBIAN TES 7.250% 26/10/2050	COP	498,495.04	0.12	10,860,000	TURKEY GOVERNMENT BOND 10.500% 11/08/2027	TRY	919,445.61	0.22
20,243,500,000	COLOMBIAN TES 7.500% 26/08/2026	COP	5,990,698.01	1.42	20,300,000	TURKEY GOVERNMENT BOND 10.700% 17/08/2022	TRY	2,230,128.33	0.53
5,749,000,000	COLOMBIAN TES 7.750% 18/09/2030	COP	1,647,889.06	0.39	3,300,000	TURKEY GOVERNMENT BOND 11.000% 02/03/2022	TRY	374,492.04	0.09
			20,436,703.59	4.83	29,700,000	TURKEY GOVERNMENT BOND 8.000% 12/03/2025	TRY	2,539,312.27	0.59
República Checa					2,250,000	TURKEY GOVERNMENT BOND 8.500% 14/09/2022	TRY	240,163.14	0.06
71,130,000	CZECH REPUBLIC GOVERNMENT BOND 0.450% 25/10/2023	CZK	3,154,694.07	0.75	1,000,000	TURKEY GOVERNMENT BOND 9.500% 12/01/2022	TRY	113,278.61	0.03
79,890,000	CZECH REPUBLIC GOVERNMENT BOND 0.950% 15/05/2030	CZK	3,320,415.02	0.78				6,416,820.00	1.52
122,370,000	CZECH REPUBLIC GOVERNMENT BOND 1.000% 26/06/2026	CZK	5,341,970.90	1.26	Supranacional - Multinacional				
44,300,000	CZECH REPUBLIC GOVERNMENT BOND 2.000% 13/10/2033	CZK	1,972,752.65	0.47	28,000,000,000	EUROPEAN INVESTMENT BANK 5.750% 24/01/2025	IDR	1,948,358.46	0.45
49,360,000	CZECH REPUBLIC GOVERNMENT BOND 2.500% 25/08/2028	CZK	2,335,798.69	0.55				1,948,358.46	0.45
6,000,000	CZECH REPUBLIC GOVERNMENT BOND 4.200% 04/12/2036	CZK	342,416.28	0.08	Corea del Sur				
			16,468,047.61	3.89	14,000,000,000	EXPORT-IMPORT BANK OF KOREA 7.250% 07/12/2024	IDR	1,001,521.24	0.24
Hungría								1,001,521.24	0.24
530,000,000	HUNGARY GOVERNMENT BOND 1.750% 26/10/2022	HUF	1,742,203.65	0.41	Filipinas				
1,100,000,000	HUNGARY GOVERNMENT BOND 2.750% 22/12/2026	HUF	3,709,711.03	0.88	11,000,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.900% 26/11/2022	PHP	230,375.64	0.05
731,820,000	HUNGARY GOVERNMENT BOND 3.000% 21/08/2030	HUF	2,486,986.97	0.59	20,000,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 6.250% 14/01/2036	PHP	514,994.10	0.13
195,000,000	HUNGARY GOVERNMENT BOND 3.000% 27/10/2038	HUF	622,675.28	0.15				745,369.74	0.18
1,404,000,000	HUNGARY GOVERNMENT BOND 5.500% 24/06/2025	HUF	5,270,976.22	1.25	República Dominicana				
330,000,000	HUNGARY GOVERNMENT BOND 6.000% 24/11/2023	HUF	1,203,647.13	0.28	23,350,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 8.900% 15/02/2023	DOP	425,041.05	0.09
280,000,000	HUNGARY GOVERNMENT BOND 6.750% 22/10/2028	HUF	1,192,608.60	0.28	10,000,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 9.750% 05/06/2026	DOP	190,602.64	0.05
			16,228,808.88	3.84				615,643.69	0.14
Rumanía					Uruguay				
3,130,000	ROMANIA GOVERNMENT BOND 3.650% 24/09/2031	RON	766,786.45	0.18	19,000,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 8.500% 15/03/2028	UYU	447,182.23	0.11
5,000,000	ROMANIA GOVERNMENT BOND 4.750% 24/02/2025	RON	1,292,548.05	0.31				447,182.23	0.11
4,310,000	ROMANIA GOVERNMENT BOND 5.000% 12/02/2029	RON	1,176,896.38	0.28				379,545,632.93	89.72
15,200,000	ROMANIA GOVERNMENT BOND 5.800% 26/07/2027	RON	4,275,176.33	1.01					
21,630,000	ROMANIA GOVERNMENT BOND 5.850% 26/04/2023	RON	5,542,062.57	1.31					
			13,053,469.78	3.09					
Chile									
1,260,000,000	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 2.500% 01/03/2025	CLP	1,815,985.52	0.43					
1,060,000,000	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 4.500% 01/03/2026*	CLP	1,642,817.88	0.39					

* Bono/swap valorado según precio dirty (incluidos los intereses por cobrar).

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Local Bond)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Otros valores mobiliarios e instrumentos del mercado monetario				
Obligaciones y otros instrumentos de deuda				
Malasia				
10,000,000	MALAYSIA GOVERNMENT BOND 3.502% 31/05/2027	MYR	2,486,064.17	0.59
12,413,000	MALAYSIA GOVERNMENT BOND 3.733% 15/06/2028	MYR	3,116,606.44	0.74
13,030,000	MALAYSIA GOVERNMENT BOND 3.800% 17/08/2023	MYR	3,257,754.44	0.77
8,200,000	MALAYSIA GOVERNMENT BOND 3.828% 05/07/2034	MYR	1,964,598.32	0.46
6,100,000	MALAYSIA GOVERNMENT BOND 3.885% 15/08/2029	MYR	1,535,151.61	0.36
7,423,000	MALAYSIA GOVERNMENT BOND 3.900% 30/11/2026	MYR	1,894,791.02	0.45
12,965,000	MALAYSIA GOVERNMENT BOND 4.181% 15/07/2024	MYR	3,300,157.72	0.78
6,979,000	MALAYSIA GOVERNMENT BOND 4.232% 30/06/2031	MYR	1,785,325.16	0.42
3,000	MALAYSIA GOVERNMENT BOND 4.392% 15/04/2026	MYR	777.93	0.00
7,666,000	MALAYSIA GOVERNMENT BOND 4.762% 07/04/2037	MYR	1,971,286.23	0.47
9,900,000	MALAYSIA GOVERNMENT INVESTMENT ISSUE 3.726% 31/03/2026	MYR	2,497,158.55	0.59
15,270,000	MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.094% 30/11/2023	MYR	3,863,597.25	0.91
8,400,000	MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.258% 26/07/2027	MYR	2,166,806.14	0.51
2,000,000	MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.467% 15/09/2039	MYR	486,234.71	0.11
			30,326,309.69	7.16
			30,326,309.69	7.16
Total cartera de títulos			409,871,942.62	96.88

Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas						
8,584,553.28	USD	32,900,000.00	PLN	16/04/2021	8,584,553.28	246,584.22
6,335,775.38	USD	466,000,000.00	RUB	19/04/2021	6,335,775.38	176,318.90
2,650,000,000.00	HUF	7,222,389.08	EUR	10/05/2021	8,743,277.57	99,117.26
1,046,606.09	USD	3,900,000.00	PLN	27/04/2021	1,046,606.09	58,166.03
31,400,000.00	PLN	7,909,208.33	USD	16/04/2021	7,909,208.33	48,610.16
1,695,421.54	USD	24,070,000,000.00	IDR	20/04/2021	1,695,421.54	45,005.09
1,671,046.61	USD	1,399,069.05	EUR	19/04/2021	1,671,046.61	26,244.05
1,239,999.45	USD	4,796,613.07	PLN	19/04/2021	1,239,999.45	24,359.68
162,000,000.00	INR	2,183,670.99	USD	20/04/2021	2,183,670.99	23,858.08
167,865.81	USD	1,300,000.00	TRY	30/04/2021	167,865.81	13,796.72
8,600,000.00	SGD	6,386,535.40	USD	28/05/2021	6,386,535.40	12,412.20
22,300,000.00	CNY	3,368,478.29	USD	01/07/2021	3,368,478.29	8,595.47
283,990.06	USD	200,000,000.00	CLP	06/04/2021	283,990.06	5,592.24
429,420.36	USD	1,560,000,000.00	COP	12/04/2021	429,420.36	4,930.56

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Total instrumentos financieros derivados				
			166,143,105.88	(2,046,122.65)
Total instrumentos financieros derivados			(2,046,122.65)	

Resumen de activos netos a 31/03/2021

	% VL
Total cartera de títulos	409,871,942.62 96.88
Total instrumentos financieros derivados	(2,046,122.65) (0.48)
Efectivo en bancos	3,662,831.41 0.87
Otros activos y pasivos	11,563,242.67 2.73
Total activos netos	423,051,894.05 100.00

* Bono/swap valorado según precio dirty (incluidos los intereses por cobrar).

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Local Currency)

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	49,333,085.74	Distribution R (USD)	31/03/2021	USD	30.74
	30/09/2020	USD	52,790,927.05		30/09/2020	USD	30.95
	30/09/2019	USD	101,420,548.96		30/09/2019	USD	32.63
Valor liquidativo por acción**				Distribution X (M) (USD)	31/03/2021	USD	68.70
Capitalisation I (USD)	31/03/2021	USD	57.70		30/09/2020	USD	68.33
	30/09/2020	USD	56.18		30/09/2019	USD	72.19
	30/09/2019	USD	56.69	Distribution Z Hedged (iv) (EUR)	31/03/2021	EUR	3,693.82
Capitalisation I Hedged (iv) (EUR)	31/03/2021	EUR	44.04		30/09/2020	EUR	3,753.69
	30/09/2020	EUR	43.12		30/09/2019	EUR	4,066.57
	30/09/2019	EUR	45.06	Número de acciones			
Capitalisation N (USD)	31/03/2021	USD	55.73	Capitalisation I (USD)	31/03/2021		212,266
	30/09/2020	USD	54.24		30/09/2020		223,366
	30/09/2019	USD	54.69		30/09/2019		505,267
Capitalisation N Hedged (iv) (EUR)	31/03/2021	EUR	41.61	Capitalisation I Hedged (iv) (EUR)	31/03/2021		61,254
	30/09/2020	EUR	40.72		30/09/2020		59,491
	30/09/2019	EUR	42.46		30/09/2019		328,495
Capitalisation P (USD)	31/03/2021	USD	53.72	Capitalisation N (USD)	31/03/2021		1,647
	30/09/2020	USD	52.41		30/09/2020		1,683
	30/09/2019	USD	53.11		30/09/2019		3,032
Capitalisation P Hedged (i) (SGD)	31/03/2021	SGD	9.74	Capitalisation N Hedged (iv) (EUR)	31/03/2021		8,835
	30/09/2020	SGD	-		30/09/2020		8,132
	30/09/2019	SGD	8.48		30/09/2019		8,228
Capitalisation P Hedged (iv) (EUR)	31/03/2021	EUR	40.01	Capitalisation P (USD)	31/03/2021		74,492
	30/09/2020	EUR	39.25		30/09/2020		83,626
	30/09/2019	EUR	41.16		30/09/2019		102,844
Capitalisation R (USD)	31/03/2021	USD	54.25	Capitalisation P Hedged (i) (SGD)	31/03/2021		1,858
	30/09/2020	USD	52.86		30/09/2020		-
	30/09/2019	USD	53.42		30/09/2019		226
Capitalisation X (USD)	31/03/2021	USD	48.50	Capitalisation P Hedged (iv) (EUR)	31/03/2021		138,613
	30/09/2020	USD	47.44		30/09/2020		161,038
	30/09/2019	USD	48.32		30/09/2019		315,139
Capitalisation X Hedged (iv) (EUR)	31/03/2021	EUR	210.16	Capitalisation R (USD)	31/03/2021		10,202
	30/09/2020	EUR	206.68		30/09/2020		12,820
	30/09/2019	EUR	217.77		30/09/2019		17,479
Capitalisation Zz Hedged (iv) (EUR)	31/03/2021	EUR	5,029.86	Capitalisation X (USD)	31/03/2021		94,224
	30/09/2020	EUR	4,902.43		30/09/2020		115,909
	30/09/2019	EUR	5,077.89		30/09/2019		164,183
Distribution N (USD)	31/03/2021	USD	30.73	Capitalisation X Hedged (iv) (EUR)	31/03/2021		2,027
	30/09/2020	USD	30.96		30/09/2020		3,957
	30/09/2019	USD	32.67		30/09/2019		3,518
Distribution P (USD)	31/03/2021	USD	30.77	Capitalisation Zz Hedged (iv) (EUR)	31/03/2021		1,586
	30/09/2020	USD	30.92		30/09/2020		1,691
	30/09/2019	USD	32.59		30/09/2019		2,486

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets Debt (Local Currency)

(Denominado en USD)

Estadísticas (continuación)

Estadísticas (continuación)				Gastos corrientes en %*		
Número de acciones				Capitalisation I (USD)	31/03/2021	0.89%
Distribution N (USD)	31/03/2021	8,813		Capitalisation I Hedged (iv) (EUR)	31/03/2021	0.91%
	30/09/2020	8,884		Capitalisation N (USD)	31/03/2021	0.81%
	30/09/2019	9,683		Capitalisation N Hedged (iv) (EUR)	31/03/2021	0.83%
Distribution P (USD)	31/03/2021	7,368		Capitalisation P (USD)	31/03/2021	1.31%
	30/09/2020	8,278		Capitalisation P Hedged (i) (SGD)	31/03/2021	1.36%
	30/09/2019	9,335		Capitalisation P Hedged (iv) (EUR)	31/03/2021	1.33%
Distribution R (USD)	31/03/2021	15,036		Capitalisation R (USD)	31/03/2021	1.03%
	30/09/2020	15,186		Capitalisation X (USD)	31/03/2021	1.80%
	30/09/2019	30,870		Capitalisation X Hedged (iv) (EUR)	31/03/2021	1.83%
Distribution X (M) (USD)	31/03/2021	4,405		Capitalisation Zz Hedged (iv) (EUR)	31/03/2021	0.04%
	30/09/2020	6,065		Distribution N (USD)	31/03/2021	0.81%
	30/09/2019	11,441		Distribution P (USD)	31/03/2021	1.31%
Distribution Z Hedged (iv) (EUR)	31/03/2021	1,519		Distribution R (USD)	31/03/2021	1.03%
	30/09/2020	1,519		Distribution X (M) (USD)	31/03/2021	1.80%
	30/09/2019	2,385		Distribution Z Hedged (iv) (EUR)	31/03/2021	0.12%
Dividendo				Índice de rotación de la cartera en %*	31/03/2021	68.71%
Distribution N (USD)	14/12/2020	USD	1.10			
Distribution P (USD)	14/12/2020	USD	0.95			
Distribution R (USD)	14/12/2020	USD	1.05			
Distribution X (M) (USD)	02/03/2021	USD	0.18			
Distribution X (M) (USD)	02/02/2021	USD	0.18			
Distribution X (M) (USD)	05/01/2021	USD	0.18			
Distribution X (M) (USD)	02/12/2020	USD	0.21			
Distribution X (M) (USD)	03/11/2020	USD	0.21			
Distribution X (M) (USD)	02/10/2020	USD	0.21			
Distribution Z Hedged (iv) (EUR)	14/12/2020	EUR	158.55			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets Debt (Local Currency)

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	33,091,234.35
Organismos de inversión colectiva		4,226,544.56
Obligaciones y otros instrumentos de deuda		23,265,268.38
Instrumentos del mercado monetario		5,599,421.41
Total instrumentos financieros derivados	2	21,632.35
Swaps de tipos de interés		21,632.35
Efectivo en bancos		16,279,848.85
Otros activos	4,12	15,639,079.48
Total activos		65,031,795.03
Pasivos corrientes	4	(14,636,915.87)
Total instrumentos financieros derivados	2	(1,061,793.42)
Swaps de incumplimiento de crédito		(16,456.40)
Contratos a plazo sobre divisas		(1,045,337.02)
Total pasivo		(15,698,709.29)
Activos netos al final del período		49,333,085.74

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Local Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Obligaciones y otros instrumentos de deuda				
Corea del Sur				
2,709,000,000	KOREA TREASURY BOND 1.375% 10/09/2021	KRW	2,404,826.59	4.87
2,920,000,000	KOREA TREASURY BOND 4.250% 10/06/2021	KRW	2,632,068.75	5.34
			5,036,895.34	10.21
Singapur				
5,180,000	SINGAPORE GOVERNMENT BOND 2.250% 01/06/2021	SGD	3,866,880.14	7.84
			3,866,880.14	7.84
Brasil				
7,000,000	BRAZIL LETRAS DO TESOURO NACIONAL ZCP 01/04/2021*	BRL	1,240,326.87	2.51
6,000,000	BRAZIL LETRAS DO TESOURO NACIONAL ZCP 01/04/2022	BRL	1,011,100.21	2.05
6,000,000	BRAZIL LETRAS DO TESOURO NACIONAL ZCP 01/07/2021	BRL	1,054,763.79	2.14
			3,306,190.87	6.70
Polonia				
6,000,000	POLAND GOVERNMENT BOND 2.000% 25/04/2021	PLN	1,522,010.19	3.08
3,690,000	POLAND GOVERNMENT BOND 5.750% 25/10/2021	PLN	965,245.11	1.96
			2,487,255.30	5.04
México				
46,500,000	MEXICAN BONOS 6.500% 10/06/2021	MXN	2,282,285.48	4.63
			2,282,285.48	4.63
Israel				
2,390,000	ISRAEL GOVERNMENT BOND - FIXED 1.000% 30/04/2021*	ILS	723,944.88	1.47
1,800,000	ISRAEL GOVERNMENT BOND - FIXED 5.500% 31/01/2022	ILS	569,412.54	1.15
			1,293,357.42	2.62
Rumanía				
1,680,000	ROMANIA GOVERNMENT BOND 4.000% 27/10/2021	RON	405,995.50	0.82
1,690,000	ROMANIA GOVERNMENT BOND 5.950% 11/06/2021	RON	406,772.04	0.83
			812,767.54	1.65
Hungría				
201,000,000	HUNGARY GOVERNMENT BOND 2.500% 27/10/2021	HUF	658,869.78	1.34
			658,869.78	1.34
China				
4,000,000	CHINA GOVERNMENT BOND 2.680% 21/05/2030	CNY	583,204.02	1.18
100,000	CHINA GOVERNMENT BOND 3.190% 11/04/2024	CNY	15,394.08	0.03
			598,598.10	1.21
Rusia				
27,500,000	RUSSIAN FEDERAL BOND - OFZ 7.650% 10/04/2030	RUB	381,352.03	0.77
			381,352.03	0.77

Indonesia				
5,000,000,000	INDONESIA TREASURY BOND 6.125% 15/05/2028	IDR	334,162.56	0.68
			334,162.56	0.68
			21,058,614.56	42.69
Instrumentos del mercado monetario				
Estados Unidos				
2,800,000	UNITED STATES TREASURY BILL ZCP 04/11/2021	USD	2,799,444.65	5.67
2,800,000	UNITED STATES TREASURY BILL ZCP 27/05/2021	USD	2,799,976.76	5.68
			5,599,421.41	11.35
			5,599,421.41	11.35
Otros valores mobiliarios e instrumentos del mercado monetario				
Obligaciones y otros instrumentos de deuda				
Malasia				
9,040,000	MALAYSIA GOVERNMENT BOND 3.620% 30/11/2021	MYR	2,206,653.82	4.47
			2,206,653.82	4.47
			2,206,653.82	4.47
Organismos de inversión colectiva				
Fondos de capital variable				
Luxemburgo				
762	NN (L) EMERGING MARKETS DEBT SHORT DURATION (HARD CURRENCY) - Z CAP USD	USD	4,226,544.56	8.57
			4,226,544.56	8.57
			4,226,544.56	8.57
Total cartera de títulos			33,091,234.35	67.08

Instrumentos financieros derivados a 31/03/2021

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en USD
Swaps de incumplimiento de crédito						
CDS REPUBLIC OF SOUTH AFRICA 1.000% 20/06/2025	Compra	1.000	20/06/2026	USD	750,000.00	48,769.43
CDS REPUBLIC OF PERU 1.000% 20/12/2022	Compra	1.000	20/06/2026	USD	640,000.00	(5,549.25)
CDS REPUBLIC OF CHILE 1.000% 20/06/2025	Compra	1.000	20/06/2026	USD	640,000.00	(13,365.67)
CDS PEOPLE'S REPUBLIC OF CHINA 1.000% 20/06/2027	Compra	1.000	20/06/2026	USD	630,000.00	(21,111.58)
CDS REPUBLIC OF KOREA 1.000% 20/06/2024	Compra	1.000	20/06/2026	USD	630,000.00	(25,199.33)
						(16,456.40)

* Bono/swap valorado según precio dirty (incluidos los intereses por cobrar).

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt (Local Currency)

(Denominado en USD)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar (%)	Por pagar (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en USD
Swap de tipos de interés					
Floating	1.555	23/02/2031	PLN	3,100,000.00	21,632.35
					21,632.35
Por cobrar		Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas					
338,000,000.00	INR	4,556,054.30	USD 20/04/2021	4,556,054.30	49,777.96
1,831,384.39	USD	10,060,000.00	BRL 05/04/2021	1,831,384.39	48,644.71
991,528.95	USD	3,800,000.00	PLN 16/04/2021	991,528.95	28,480.85
656,641.68	USD	9,371,740,000.00	IDR 20/04/2021	656,641.68	14,046.18
1,169,191.92	USD	984,216.31	EUR 19/04/2021	1,169,191.92	12,107.14
310,000,000.00	HUF	844,883.25	EUR 10/05/2021	1,022,798.51	11,594.85
14,400,000.00	ZAR	960,529.76	USD 25/05/2021	960,529.76	8,024.71
632,173.35	USD	2,080,700.00	ILS 05/08/2021	632,173.35	6,923.37
3,700,000.00	PLN	931,976.78	USD 16/04/2021	931,976.78	5,727.95
46,700,000.00	TWD	1,639,401.81	USD 29/04/2021	1,639,401.81	5,002.14
506,056.63	USD	38,000,000.00	RUB 19/04/2021	506,056.63	3,783.35
990,000.00	SGD	735,194.19	USD 28/05/2021	735,194.19	1,428.85
27,077.72	USD	8,000,000.00	HUF 05/05/2021	27,077.72	1,132.18
28,127.00	USD	600,000.00	CZK 09/06/2021	28,127.00	1,126.76
56,814.91	USD	220,000.00	PLN 26/04/2021	56,814.91	1,056.99
27,983.77	USD	400,000,000.00	IDR 26/04/2021	27,983.77	577.61
175,483.28	USD	1,150,000.00	CNY 26/04/2021	175,483.28	373.37
30,011.87	USD	40,000.00	SGD 10/08/2021	30,011.87	256.12
41,604.66	USD	1,300,000.00	THB 20/04/2021	41,604.66	7.60
1,219.29	USD	1,036.50	EUR 01/04/2021	1,219.29	1.08
269.07	USD	362.25	SGD 19/04/2021	269.07	(0.52)
44,037.22	USD	980,000.00	CZK 12/04/2021	44,037.22	(59.15)
250,640.31	USD	18,400,000.00	INR 20/04/2021	250,640.31	(91.38)
18,492.45	SGD	13,897.61	USD 19/04/2021	13,897.61	(135.26)
3,436,074.96	USD	98,000,000.00	TWD 06/04/2021	3,436,074.96	(144.63)
248,400.21	USD	1,630,000.00	CNY 06/04/2021	248,400.21	(237.85)
250,366.09	EUR	294,518.15	USD 01/04/2021	294,518.15	(263.03)
25,836.24	USD	18,800,000.00	CLP 25/05/2021	25,836.24	(343.71)
92,603.83	USD	125,000.00	SGD 01/06/2021	92,603.83	(402.19)
40,000.00	SGD	30,328.12	USD 10/08/2021	30,328.12	(572.37)
37,681.62	USD	800,000.00	MXN 08/09/2021	37,681.62	(721.93)
141,674.90	USD	160,900,000.00	KRW 10/05/2021	141,674.90	(993.29)

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
15,200,000.00	MXN	731,539.35	USD	08/09/2021	731,539.35	(1,871.99)
735,471.57	USD	20,900,000.00	TWD	28/05/2021	735,471.57	(2,617.05)
43,800,000.00	PHP	900,660.07	USD	01/06/2021	900,660.07	(3,239.54)
2,600,000.00	CNY	400,400.40	USD	06/04/2021	400,400.40	(3,799.82)
142,821.97	USD	3,018,600.00	MXN	20/04/2021	142,821.97	(4,467.67)
974,091.43	USD	302,000,000.00	HUF	16/04/2021	974,091.43	(5,617.05)
1,600,000,000.00	COP	440,639.04	USD	10/06/2021	440,639.04	(5,837.76)
306,000,000.00	HUF	1,001,271.22	USD	16/04/2021	1,001,271.22	(8,586.47)
538,000,000.00	CLP	758,230.36	USD	25/05/2021	758,230.36	(9,038.04)
844,258.19	EUR	310,000,000.00	HUF	10/05/2021	1,006,440.16	(12,330.02)
37,200,000.00	THB	1,206,560.18	USD	19/05/2021	1,206,560.18	(16,374.72)
115,000,000.00	RUB	1,537,155.52	USD	19/04/2021	1,537,155.52	(17,117.98)
15,700,000.00	CNY	2,391,768.89	USD	22/07/2021	2,391,768.89	(18,410.97)
22,500,000.00	CZK	1,032,660.53	USD	09/06/2021	1,032,660.53	(20,151.54)
164,000,000.00	RUB	2,185,704.96	USD	27/04/2021	2,185,704.96	(20,417.28)
14,400,000,000.00	IDR	1,008,346.87	USD	20/04/2021	1,008,346.87	(20,976.83)
1,700,000.00	PEN	473,882.65	USD	21/06/2021	473,882.65	(22,130.69)
174,000,000.00	HUF	587,668.84	USD	05/05/2021	587,668.84	(23,353.33)
40,860,000.00	MXN	2,021,072.33	USD	20/04/2021	2,021,072.33	(27,348.51)
15,700,000,000.00	IDR	1,106,607.93	USD	26/04/2021	1,106,607.93	(30,916.14)
20,500,000.00	CZK	956,272.68	USD	12/04/2021	956,272.68	(33,848.55)
20,300,000.00	CNY	3,126,420.21	USD	26/04/2021	3,126,420.21	(35,349.66)
35,470,000.00	TWD	1,300,179.46	USD	09/06/2021	1,300,179.46	(45,917.68)
98,000,000.00	TWD	3,483,179.53	USD	06/04/2021	3,483,179.53	(46,959.94)
38,000,000.00	THB	1,263,876.03	USD	20/04/2021	1,263,876.03	(47,961.90)
8,000,000.00	TRY	1,036,435.77	USD	18/05/2021	1,036,435.77	(99,340.51)
8,600,000.00	TRY	1,077,451.34	USD	19/07/2021	1,077,451.34	(110,442.53)
17,875,283.40	EUR	21,561,932.44	USD	19/04/2021	21,561,932.44	(547,021.31)
					75,085,958.74	(1,045,337.02)

Total instrumentos financieros derivados **(1,040,161.07)**

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	33,091,234.35	67.08
Total instrumentos financieros derivados	(1,040,161.07)	(2.11)
Efectivo en bancos	16,279,848.85	33.00
Otros activos y pasivos	1,002,163.61	2.03
Total activos netos	49,333,085.74	100.00

* Bono/swap valorado según precio dirty (incluidos los intereses por cobrar).

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt Short Duration (Hard Currency)

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	103,594,746.92
	30/09/2020	USD	102,061,065.87
	30/09/2019	USD	122,619,134.20
Valor liquidativo por acción**			
Capitalisation I (USD)	31/03/2021	USD	5,463.83
	30/09/2020	USD	5,359.65
	30/09/2019	USD	5,207.37
Capitalisation P Hedged (i) (EUR)	31/03/2021	EUR	249.47
	30/09/2020	EUR	246.71
	30/09/2019	EUR	246.19
Capitalisation Z (USD)	31/03/2021	USD	5,544.98
	30/09/2020	USD	5,425.72
	30/09/2019	USD	5,246.27
Número de acciones			
Capitalisation I (USD)	31/03/2021		62
	30/09/2020		75
	30/09/2019		60
Capitalisation P Hedged (i) (EUR)	31/03/2021		29
	30/09/2020		29
	30/09/2019		29
Capitalisation Z (USD)	31/03/2021		18,620
	30/09/2020		18,735
	30/09/2019		23,312
Gastos corrientes en %*			
Capitalisation I (USD)	31/03/2021		0.66%
Capitalisation P Hedged (i) (EUR)	31/03/2021		1.27%
Capitalisation Z (USD)	31/03/2021		0.16%
Índice de rotación de la cartera en %*	31/03/2021		70.78%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets Debt Short Duration (Hard Currency)

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	97,483,472.26
Obligaciones y otros instrumentos de deuda		97,483,472.26
Total instrumentos financieros derivados	2	322,308.22
Swaps de incumplimiento de crédito		322,308.22
Efectivo en bancos		9,908,938.93
Otros activos	4	3,370,810.17
Total activos		111,085,529.58
Pasivos corrientes	4,12	(7,490,556.41)
Total instrumentos financieros derivados	2	(226.25)
Contratos a plazo sobre divisas		(226.25)
Total pasivo		(7,490,782.66)
Activos netos al final del período		103,594,746.92

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt Short Duration (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado									
Obligaciones y otros instrumentos de deuda									
Islas Caimán									
400,000	ABQ FINANCE LTD 3.500% 22/02/2022 EMTN	USD	408,618.18	0.39	200,000	HORSE GALLOP FINANCE LTD 1.700% 28/07/2025 EMTN	USD	198,151.36	0.19
750,000	AGILE GROUP HOLDINGS LTD 5.750% 02/01/2025	USD	767,060.62	0.74	500,000	HUARONG FINANCE 2017 CO LTD 3.750% 27/04/2022	USD	510,849.20	0.49
200,000	AMBER CIRCLE FUNDING LTD 3.250% 04/12/2022	USD	207,577.86	0.20	300,000	HUARONG FINANCE 2019 CO LTD 24/02/2023 FRN EMTN	USD	297,026.49	0.29
250,000	CCBL CAYMAN 1 CORP LTD 1.990% 21/07/2025 EMTN	USD	249,893.80	0.24	200,000	HUARONG FINANCE 2019 CO LTD 3.250% 13/11/2024 EMTN	USD	208,580.38	0.20
250,000	CCBL CAYMAN 1 CORP LTD 3.500% 16/05/2024 EMTN	USD	266,283.21	0.26	700,000	IS HONG KONG INVESTMENT LTD 2.900% 30/12/2022	USD	719,121.87	0.69
2,000,000	CDBL FUNDING 1 3.000% 24/04/2023 EMTN	USD	2,064,004.96	2.00	200,000	LEVCFINANCE LTD 1.375% 25/03/2024	USD	200,520.75	0.19
450,000	CENTRAL CHINA REAL ESTATE LTD 7.250% 13/08/2024	USD	390,031.32	0.38	200,000	OCEAN LAUREL CO LTD 2.375% 20/10/2025	USD	197,428.91	0.19
200,000	CENTRAL CHINA REAL ESTATE LTD 7.650% 27/08/2023	USD	186,775.89	0.18	700,000	SCENERY JOURNEY LTD 13.750% 06/11/2023	USD	643,557.66	0.62
200,000	CENTRAL CHINA REAL ESTATE LTD 7.750% 24/05/2024	USD	177,740.07	0.17	200,000	SHANGHAI PORT GROUP BVI DEVELOPMENT CO LTD 2.875% 18/06/2024	USD	210,247.16	0.20
600,000	CHINA AOYUAN GROUP LTD 6.200% 24/03/2026	USD	573,221.52	0.55	1,000,000	SIHC INTERNATIONAL CAPITAL LTD 3.950% 26/09/2021	USD	1,010,972.95	0.99
660,000	CHINA OVERSEAS FINANCE CAYMAN V LTD 3.950% 15/11/2022	USD	687,575.39	0.66	1,000,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 2.750% 04/05/2022	USD	1,021,259.45	1.00
800,000	CHINA OVERSEAS FINANCE CAYMAN VII LTD 4.250% 26/04/2023	USD	845,253.64	0.82	610,000	TALENT YIELD INVESTMENTS LTD 4.500% 25/04/2022	USD	630,569.21	0.61
250,000	CHINA SCE GROUP HOLDINGS LTD 7.000% 02/05/2025	USD	252,643.78	0.24	400,000	WEALTH DRIVEN LTD 5.500% 17/08/2023	USD	403,104.40	0.39
300,000	CHINA SCE GROUP HOLDINGS LTD 7.250% 19/04/2023	USD	308,402.58	0.30	3,400,000	1MDB GLOBAL INVESTMENTS LTD 4.400% 09/03/2023	USD	3,411,766.48	3.30
400,000	CIFI HOLDINGS GROUP CO LTD 6.450% 07/11/2024	USD	426,519.49	0.41				13,140,242.93	12.68
270,000	DIB SUKUK LTD 3.625% 06/02/2023	USD	281,802.93	0.27	Emiratos Árabes Unidos				
300,000	FANTASIA HOLDINGS GROUP CO LTD 10.875% 09/01/2023	USD	298,784.21	0.29	300,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 2.125% 30/09/2024	USD	313,334.43	0.30
200,000	HPHT FINANCE 21 LTD 2.000% 19/03/2026	USD	201,018.70	0.19	1,500,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 2.500% 11/10/2022	USD	1,545,811.25	1.49
500,000	INDUSTRIAL SENIOR TRUST 5.500% 01/11/2022	USD	521,849.99	0.50	250,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 3.875% 16/04/2050 EMTN	USD	250,952.43	0.24
561,788	PERU ENHANCED PASS-THROUGH FINANCE LTD ZCP 02/06/2025	USD	535,787.70	0.52	1,275,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 7.253% 15/03/2033 EMTN	USD	1,344,761.61	1.30
1,400,000	QIB SUKUK LTD 3.982% 26/03/2024 EMTN	USD	1,506,899.67	1.46	400,000	ABU DHABI NATIONAL ENERGY CO PJSC 3.875% 06/05/2024 EMTN	USD	434,166.69	0.42
1,450,000	QNB FINANCE LTD 31/05/2021 FRN EMTN	USD	1,450,091.96	1.41	400,000	ABU DHABI NATIONAL ENERGY CO PJSC 5.875% 13/12/2021 EMTN	USD	414,692.32	0.40
400,000	QNB FINANCE LTD 3.500% 28/03/2024 EMTN	USD	425,935.64	0.41	900,000	EMIRATES DEVELOPMENT BANK PJSC 3.516% 06/03/2024 EMTN	USD	958,910.70	0.93
400,000	RED SUN PROPERTIES GROUP 7.300% 13/01/2025	USD	386,968.33	0.37	1,000,000	NBK SPC LTD 2.750% 30/05/2022	USD	1,022,420.00	0.99
168,032	SPARC EM SPC PANAMA METRO LINE 2 SP ZCP 05/12/2022	USD	164,602.16	0.16				6,285,049.43	6.07
250,000	SUN HUNG KAI PROPERTIES CAPITAL MARKET LTD 3.625% 16/01/2023 EMTN	USD	261,607.64	0.25	Turquía				
200,000	SUNAC CHINA HOLDINGS LTD 6.650% 03/08/2024	USD	205,162.54	0.20	330,000	ISTANBUL METROPOLITAN MUNICIPALITY 6.375% 09/12/2025	USD	310,049.90	0.30
600,000	TIMES CHINA HOLDINGS LTD 6.200% 22/03/2026	USD	610,514.14	0.59	400,000	TC ZIRAAT BANKASI AS 5.125% 03/05/2022 EMTN	USD	399,432.96	0.39
200,000	YUZHOU GROUP HOLDINGS CO LTD 8.375% 30/10/2024	USD	179,112.32	0.17	718,000	TURKEY GOVERNMENT INTERNATIONAL BOND 4.750% 26/01/2026	USD	668,183.49	0.64
200,000	YUZHOU GROUP HOLDINGS CO LTD 8.500% 04/02/2023	USD	190,286.63	0.18	800,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.750% 22/03/2024	USD	792,811.48	0.77
			15,032,026.87	14.51	1,000,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.350% 10/08/2024	USD	1,002,470.27	0.96
Islas Vírgenes Británicas					740,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.375% 14/10/2025	USD	733,432.08	0.71
500,000	ARCOS DORADOS HOLDINGS INC 6.625% 27/09/2023	USD	540,887.84	0.52	500,000	TURKEY GOVERNMENT INTERNATIONAL BOND 7.250% 23/12/2023	USD	515,046.25	0.50
200,000	BAIC FINANCE INVESTMENT CO LTD 2.000% 16/03/2024	USD	201,221.34	0.19	535,000	TURKIYE IHRACAT KREDI BANKASI AS 6.125% 03/05/2024	USD	528,502.55	0.51
200,000	BLUESTAR FINANCE HOLDINGS LTD 3.375% 16/07/2024	USD	208,256.04	0.20	200,000	TURKIYE VAKIFLAR BANKASI TAO 5.750% 30/01/2023 EMTN	USD	197,815.26	0.19
700,000	CMHI FINANCE BVI CO LTD 4.375% 06/08/2023	USD	748,317.33	0.72	450,000	YAPI VE KREDI BANKASI AS 6.100% 16/03/2023	USD	450,364.13	0.43
300,000	CNPC GENERAL CAPITAL LTD 3.400% 16/04/2023	USD	314,295.75	0.30				5,598,108.37	5.40
200,000	EASY TACTIC LTD 5.750% 13/01/2022	USD	195,734.79	0.19	Arabia Saudí				
200,000	EASY TACTIC LTD 5.875% 13/02/2023	USD	185,130.83	0.18	4,500,000	SAUDI GOVERNMENT INTERNATIONAL BOND 2.875% 04/03/2023 EMTN	USD	4,679,155.62	4.52
200,000	EASY TACTIC LTD 8.125% 27/02/2023	USD	191,071.49	0.18				4,679,155.62	4.52
250,000	EASY TACTIC LTD 8.625% 27/02/2024	USD	232,147.59	0.22	México				
200,000	FORTUNE STAR BVI LTD 5.950% 19/10/2025	USD	209,256.24	0.20	200,000	BBVA BANCOMER SA/TEXAS 6.750% 30/09/2022	USD	215,231.92	0.21
300,000	GREENLAND GLOBAL INVESTMENT LTD 7.250% 22/01/2025 EMTN	USD	250,093.88	0.24	235,000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.900% 27/04/2025	USD	258,257.07	0.25
200,000	HONG SENG LTD 9.875% 27/08/2022	USD	200,673.54	0.19	600,000	NEMAK SAB DE CV 4.750% 23/01/2025	USD	619,981.47	0.60
					250,000	ORBIA ADVANCE CORP SAB DE CV 4.875% 19/09/2022	USD	263,119.98	0.25

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt Short Duration (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
1,250,000	PETROLEOS MEXICANOS 11/03/2022 FRN	USD	1,265,142.91	1.22		Singapur			
1,000,000	PETROLEOS MEXICANOS 4.875% 18/01/2024	USD	1,029,541.83	0.99	500,000	BOC AVIATION LTD 02/05/2021 FRN EMTN	USD	499,990.78	0.48
400,000	PETROLEOS MEXICANOS 6.875% 16/10/2025	USD	432,291.70	0.42	300,000	GLOBAL PRIME CAPITAL PTE LTD 5.950% 23/01/2025	USD	311,426.62	0.30
400,000	TRUST FIBRA UNO 5.250% 15/12/2024	USD	442,255.81	0.43	285,000	LMIRT CAPITAL PTE LTD 7.250% 19/06/2024	USD	291,682.88	0.28
			4,525,822.69	4.37	600,000	OVERSEA-CHINESE BANKING CORP LTD 4.250% 19/06/2024 EMTN	USD	656,899.03	0.64
	Brasil							1,759,999.31	1.70
1,000,000	BANCO BTG PACTUAL SA/CAYMAN ISLANDS 2.750% 11/01/2026	USD	950,361.77	0.91		Pakistán			
400,000	BANCO DO BRASIL SA/CAYMAN 4.750% 20/03/2024 EMTN	USD	424,137.08	0.41	900,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 8.250% 15/04/2024	USD	986,540.07	0.96
795,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 2.875% 06/06/2025	USD	804,443.66	0.78	750,000	THIRD PAKISTAN INTERNATIONAL SUKUK CO LTD/THE 5.625% 05/12/2022	USD	769,745.27	0.74
500,000	BRF SA 4.750% 22/05/2024	USD	526,654.99	0.51				1,756,285.34	1.70
400,000	CENTRAIS ELETRICAS BRASILEIRAS SA 3.625% 04/02/2025	USD	403,119.45	0.39		El Salvador			
500,000	ITAU UNIBANCO HOLDING SA/CAYMAN ISLAND 3.250% 24/01/2025	USD	511,231.72	0.49	600,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 5.875% 30/01/2025	USD	600,003.58	0.58
			3,619,948.67	3.49	1,000,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.750% 24/01/2023	USD	1,042,310.94	1.01
	Hong Kong							1,642,314.52	1.59
900,000	BOCOM LEASING MANAGEMENT HONG KONG CO LTD 4.000% 22/01/2022 EMTN	USD	919,113.23	0.89		Sudáfrica			
200,000	CITIC LTD 2.450% 25/02/2025 EMTN	USD	202,679.99	0.20	900,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.665% 17/01/2024	USD	953,062.68	0.92
1,000,000	CITIC LTD 6.800% 17/01/2023 EMTN	USD	1,096,437.60	1.06	600,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 16/09/2025	USD	662,208.88	0.64
200,000	FAR EAST HORIZON LTD 2.625% 03/03/2024 EMTN	USD	200,677.33	0.19				1,615,271.56	1.56
500,000	YANGU JUSTICE INTERNATIONAL LTD 7.500% 17/02/2025	USD	469,828.31	0.45		Indonesia			
			2,888,736.46	2.79	400,000	BANK MANDIRI PERSERO TBK PT 4.750% 13/05/2025 EMTN	USD	440,542.22	0.43
	Qatar				200,000	BANK NEGARA INDONESIA 3.750% 30/03/2026 EMTN	USD	201,968.74	0.19
1,000,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.375% 14/03/2024	USD	1,072,967.37	1.04	1,000,000	PERTAMINA PERSERO PT 1.400% 09/02/2026	USD	971,531.97	0.94
1,550,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.875% 23/04/2023	USD	1,650,790.95	1.59				1,614,042.93	1.56
			2,723,758.32	2.63		Países Bajos			
	República Dominicana				200,000	EQUATE PETROCHEMICAL BV 3.000% 03/03/2022	USD	203,546.43	0.20
1,350,000	BANCO DE RESERVAS DE LA REPUBLICA DOMINICANA 7.000% 01/02/2023	USD	1,404,378.04	1.36	215,000	MDGH - GMTN BV 2.500% 07/11/2024	USD	225,504.81	0.22
550,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.500% 27/01/2025	USD	603,475.80	0.58	595,000	SABIC CAPITAL II BV 4.000% 10/10/2023	USD	642,334.00	0.61
			2,007,853.84	1.94	500,000	VEON HOLDINGS BV 4.000% 09/04/2025	USD	518,600.04	0.50
	Egipto							1,589,985.28	1.53
744,000	EGYPT GOVERNMENT INTERNATIONAL BOND 3.875% 16/02/2026 EMTN	USD	717,776.11	0.69		Bermudas			
230,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.250% 06/10/2025	USD	237,872.82	0.23	600,000	BERMUDA GOVERNMENT INTERNATIONAL BOND 4.138% 03/01/2023	USD	632,973.24	0.61
650,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.750% 29/05/2024	USD	682,420.25	0.66	600,000	BERMUDA GOVERNMENT INTERNATIONAL BOND 4.854% 06/02/2024	USD	660,028.29	0.64
300,000	EGYPT GOVERNMENT INTERNATIONAL BOND 6.200% 01/03/2024	USD	318,724.16	0.31	200,000	CHINA OIL & GAS GROUP LTD 5.500% 25/01/2023	USD	206,786.35	0.20
			1,956,793.34	1.89				1,499,787.88	1.45
	Chile					Supranacional - Multinacional			
300,000	CORP NACIONAL DEL COBRE DE CHILE 3.000% 17/07/2022	USD	308,213.07	0.30	660,000	AFRICAN EXPORT-IMPORT BANK/THE 5.250% 11/10/2023 EMTN	USD	714,523.44	0.69
800,000	CORP NACIONAL DEL COBRE DE CHILE 3.875% 03/11/2021	USD	813,318.67	0.78	750,000	CORP ANDINA DE FOMENTO 3.250% 11/02/2022	USD	766,876.52	0.73
762,000	CORP NACIONAL DEL COBRE DE CHILE 4.500% 13/08/2023	USD	824,855.22	0.80				1,481,399.96	1.42
			1,946,386.96	1.88		Omán			
	Nigeria				200,000	OMAN GOVERNMENT INTERNATIONAL BOND 4.125% 17/01/2023	USD	204,731.79	0.20
800,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 6.375% 12/07/2023	USD	855,986.90	0.83	735,000	OMAN GOVERNMENT INTERNATIONAL BOND 4.875% 01/02/2025 EMTN	USD	766,178.61	0.74
800,000	SEPLAT PETROLEUM DEVELOPMENT CO PLC 7.750% 01/04/2026	USD	802,129.81	0.77	400,000	OMAN SOVEREIGN SUKUK SAOC 4.397% 01/06/2024	USD	414,004.88	0.40
250,000	SEPLAT PETROLEUM DEVELOPMENT CO PLC 9.250% 01/04/2023	USD	255,781.25	0.25				1,384,915.28	1.34
			1,913,897.96	1.85					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt Short Duration (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Trinidad y Tobago					Marruecos				
300,000	TRINIDAD & TOBAGO GOVERNMENT INTERNATIONAL BOND 4.375% 16/01/2024	USD	314,189.68	0.30	500,000	OCF SA 5.625% 25/04/2024	USD	543,408.34	0.52
969,375	TRINIDAD PETROLEUM HOLDINGS LTD 6.000% 08/05/2022	USD	982,494.64	0.95				543,408.34	0.52
			1,296,684.32	1.25	Senegal				
China					500,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.250% 30/07/2024	USD	540,357.10	0.52
400,000	POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD 3.875% 25/03/2024	USD	421,395.06	0.41				540,357.10	0.52
600,000	SHOUGANG GROUP CO LTD 4.000% 23/05/2024	USD	638,943.28	0.61	Georgia				
			1,060,338.34	1.02	500,000	TBC BANK JSC 5.750% 19/06/2024 EMTN	USD	533,336.60	0.51
Ruanda								533,336.60	0.51
1,000,000	RWANDA INTERNATIONAL GOVERNMENT BOND 6.625% 02/05/2023	USD	1,043,198.70	1.01	Kuwait				
			1,043,198.70	1.01	500,000	KUWAIT INTERNATIONAL GOVERNMENT BOND 2.750% 20/03/2022	USD	510,737.98	0.49
Belarús								510,737.98	0.49
650,000	DEVELOPMENT BANK OF THE REPUBLIC OF BELARUS JSC 6.750% 02/05/2024	USD	631,258.60	0.61	Colombia				
300,000	REPUBLIC OF BELARUS MINISTRY OF FINANCE 5.875% 24/02/2026	USD	288,058.73	0.28	450,000	ECOPETROL SA 4.125% 16/01/2025	USD	480,090.15	0.46
			919,317.33	0.89				480,090.15	0.46
Kenia					Rusia				
800,000	KENYA GOVERNMENT INTERNATIONAL BOND 6.875% 24/06/2024	USD	878,280.81	0.85	400,000	RUSSIAN FOREIGN BOND - EUROBOND 4.875% 16/09/2023	USD	435,957.28	0.42
			878,280.81	0.85				435,957.28	0.42
Gran Bretaña					Malasia				
810,000	UKRAINE RAILWAYS VIA RAIL CAPITAL MARKETS PLC 8.250% 09/07/2024	USD	856,194.48	0.83	400,000	PETRONAS CAPITAL LTD 7.875% 22/05/2022	USD	432,870.46	0.42
			856,194.48	0.83				432,870.46	0.42
Ucrania					Paraguay				
250,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.750% 01/09/2023	USD	269,392.51	0.26	430,000	BANCO CONTINENTAL SAECA 2.750% 10/12/2025	USD	422,421.40	0.41
300,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.750% 01/09/2025	USD	325,651.81	0.32				422,421.40	0.41
200,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 8.994% 01/02/2024	USD	222,020.38	0.21	Luxemburgo				
			817,064.70	0.79	400,000	AEGEA FINANCE SARL 5.750% 10/10/2024	USD	414,680.05	0.40
Israel								414,680.05	0.40
800,000	ENERGEAN ISRAEL FINANCE LTD 4.500% 30/03/2024	USD	806,231.63	0.78	Perú				
			806,231.63	0.78	400,000	SAN MIGUEL INDUSTRIAS PET SA 4.500% 18/09/2022	USD	406,492.42	0.39
Namibia								406,492.42	0.39
300,000	NAMIBIA INTERNATIONAL BONDS 5.250% 29/10/2025	USD	314,400.14	0.30	Costa Rica				
400,000	NAMIBIA INTERNATIONAL BONDS 5.500% 03/11/2021	USD	405,136.46	0.39	400,000	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.950% 10/11/2021	USD	405,298.11	0.39
			719,536.60	0.69				405,298.11	0.39
Mauricio					Azerbaiyán				
680,000	GREENKO INVESTMENT CO 4.875% 16/08/2023	USD	691,244.34	0.67	300,000	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 4.750% 18/03/2024	USD	325,208.39	0.31
			691,244.34	0.67				325,208.39	0.31
Irlanda					Jordania				
600,000	SOVCOMBANK 3.400% 26/01/2025	USD	593,920.75	0.57	310,000	JORDAN GOVERNMENT INTERNATIONAL BOND 4.950% 07/07/2025	USD	319,200.88	0.31
			593,920.75	0.57				319,200.88	0.31
Ghana					Suecia				
700,000	GHANA GOVERNMENT INTERNATIONAL BOND ZCP 07/04/2025	USD	544,745.59	0.53	300,000	POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA VIA PKO FINANCE AB 4.630% 26/09/2022	USD	315,716.48	0.30
			544,745.59	0.53				315,716.48	0.30

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Debt Short Duration (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Tailandia				
300,000	INDORAMA VENTURES GLOBAL SERVICES LTD 4.375% 12/09/2024	USD	306,158.95	0.30
			306,158.95	0.30
Corea del Sur				
200,000	MIRAE ASSET DAEWOO CO LTD 2.625% 30/07/2025	USD	202,996.56	0.20
			202,996.56	0.20
			97,483,472.26	94.10
Total cartera de títulos			97,483,472.26	94.10

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	97,483,472.26	94.10
Total instrumentos financieros derivados	322,081.97	0.31
Efectivo en bancos	9,908,938.93	9.57
Otros activos y pasivos	(4,119,746.24)	(3.98)
Total activos netos	103,594,746.92	100.00

Instrumentos financieros derivados a 31/03/2021

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en USD
Swaps de incumplimiento de crédito						
CDS REPUBLIC OF TURKEY 20/06/2024	Compra	1.000	20/06/2024	USD	1,000,000.00	109,457.05
CDS REPUBLIC OF TURKEY 20/06/2024	Compra	1.000	20/12/2024	USD	750,000.00	93,346.70
CDS REPUBLIC OF TURKEY 20/06/2024	Compra	1.000	20/06/2024	USD	700,000.00	76,619.94
CDS REPUBLIC OF TURKEY 5.000% 20/06/2024	Compra	1.000	20/12/2025	USD	500,000.00	76,394.98
CDS PEOPLE'S REPUBLIC OF CHINA 1.000% 20/06/2027	Compra	1.000	20/06/2026	USD	1,000,000.00	(33,510.45)
						322,308.22

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas				
38.17 USD	31.64 EUR	19/04/2021	38.17	0.98
7,361.98 EUR	8,882.27 USD	19/04/2021	8,882.27	(227.23)
			8,920.44	(226.25)
Total instrumentos financieros derivados			322,081.97	

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Enhanced Index Sustainable Equity

(Denominado en USD)

Estadísticas

Número de acciones

Patrimonio neto	31/03/2021	USD	589,475,632.37	Capitalisation I (EUR)	31/03/2021	12,285	
	30/09/2020	USD	197,163,900.26		30/09/2020	-	
	30/09/2019	USD	136,783,161.88		30/09/2019	-	
Valor liquidativo por acción**				Capitalisation I (USD)	31/03/2021	400	
					30/09/2020	735	
					30/09/2019	128	
Capitalisation I (EUR)	31/03/2021	EUR	5,852.82	Capitalisation I Hedged (i) (PLN)	31/03/2021	5,830	
	30/09/2020	EUR	-		30/09/2020	4,366	
	30/09/2019	EUR	-		30/09/2019	1,523	
Capitalisation I (USD)	31/03/2021	USD	5,072.43	Capitalisation N (EUR)	31/03/2021	1,274	
	30/09/2020	USD	4,135.23		30/09/2020	1,326	
	30/09/2019	USD	3,710.07		30/09/2019	2,112	
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	20,272.03	Capitalisation P (EUR)	31/03/2021	4,026	
	30/09/2020	PLN	16,625.59		30/09/2020	3,220	
	30/09/2019	PLN	15,166.83		30/09/2019	4,100	
Capitalisation N (EUR)	31/03/2021	EUR	391.89	Capitalisation P (USD)	31/03/2021	9,837	
	30/09/2020	EUR	320.37		30/09/2020	10,223	
	30/09/2019	EUR	309.43		30/09/2019	20,761	
Capitalisation P (EUR)	31/03/2021	EUR	372.23	Capitalisation R (USD)	31/03/2021	2,692	
	30/09/2020	EUR	304.68		30/09/2020	2,903	
	30/09/2019	EUR	295.02		30/09/2019	3,714	
Capitalisation P (USD)	31/03/2021	USD	2,542.74	Capitalisation X (HUF)	31/03/2021	334	
	30/09/2020	USD	2,076.54		30/09/2020	517	
	30/09/2019	USD	1,869.32		30/09/2019	702	
Capitalisation R (USD)	31/03/2021	USD	304.77	Capitalisation X (USD)	31/03/2021	3,132	
	30/09/2020	USD	248.59		30/09/2020	2,991	
	30/09/2019	USD	223.22		30/09/2019	4,076	
Capitalisation X (HUF)	31/03/2021	HUF	62,823.50	Capitalisation Y (USD)	31/03/2021	25,292	
	30/09/2020	HUF	51,679.17		30/09/2020	10,161	
	30/09/2019	HUF	46,383.85		30/09/2019	14,657	
Capitalisation X (USD)	31/03/2021	USD	2,315.98	Capitalisation Z (EUR)	31/03/2021	2,707	
	30/09/2020	USD	1,895.82		30/09/2020	1,096	
	30/09/2019	USD	1,714.81		30/09/2019	659	
Capitalisation Y (USD)	31/03/2021	USD	215.35	Distribution P (USD)	31/03/2021	1,417	
	30/09/2020	USD	177.20		30/09/2020	1,423	
	30/09/2019	USD	161.93		30/09/2019	1,923	
Capitalisation Z (EUR)	31/03/2021	EUR	134,779.92	Distribution R (USD)	31/03/2021	3,328	
	30/09/2020	EUR	110,076.97		30/09/2020	3,485	
	30/09/2019	EUR	106,121.89		30/09/2019	3,693	
Distribution P (USD)	31/03/2021	USD	1,610.63	Dividendo			
	30/09/2020	USD	1,332.92				
	30/09/2019	USD	1,225.09				
Distribution R (USD)	31/03/2021	USD	286.42	Distribution P (USD)	14/12/2020	USD	20.25
	30/09/2020	USD	237.22				
	30/09/2019	USD	218.66	Distribution R (USD)	14/12/2020	USD	4.15

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets Enhanced Index Sustainable Equity

(Denominado en USD)

Estadísticas (continuación)

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.26%
Capitalisation I (USD)	31/03/2021	0.26%
Capitalisation I Hedged (i) (PLN)	31/03/2021	0.28%
Capitalisation N (EUR)	31/03/2021	0.35%
Capitalisation P (EUR)	31/03/2021	0.60%
Capitalisation P (USD)	31/03/2021	0.60%
Capitalisation R (USD)	31/03/2021	0.35%
Capitalisation X (HUF)	31/03/2021	1.10%
Capitalisation X (USD)	31/03/2021	1.10%
Capitalisation Y (USD)	31/03/2021	2.10%
Capitalisation Z (EUR)	31/03/2021	0.16%
Distribution P (USD)	31/03/2021	0.60%
Distribution R (USD)	31/03/2021	0.35%
Índice de rotación de la cartera en %*	31/03/2021	44.75%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets Enhanced Index Sustainable Equity

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	586,109,791.54
Acciones		586,109,791.54
Efectivo en bancos		726,341.76
Otros activos	4,12	9,214,862.89
Total activos		596,050,996.19
Pasivos corrientes	4	(5,140,470.65)
Total instrumentos financieros derivados	2	(1,434,893.17)
Contratos a plazo sobre divisas		(1,434,893.17)
Total pasivo		(6,575,363.82)
Activos netos al final del período		589,475,632.37

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Enhanced Index Sustainable Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					345,000	TOPSPORTS INTERNATIONAL HOLDINGS LTD	HKD	513,875.58	0.09
					57,000	VINDA INTERNATIONAL HOLDINGS LTD	HKD	192,457.34	0.03
					52,500	VIPSHOP HOLDINGS LTD ADR	USD	1,567,650.00	0.27
					1,189,000	WANT WANT CHINA HOLDINGS LTD	HKD	891,621.92	0.16
					3,400	WEIBO CORP ADR	USD	171,564.00	0.03
					288,551	WUXI BIOLOGICS CAYMAN INC	HKD	3,613,173.90	0.61
					626,162	XINYI SOLAR HOLDINGS LTD	HKD	1,029,314.02	0.17
					212,671	YADEA GROUP HOLDINGS LTD	HKD	472,149.34	0.08
					57,000	YIHAI INTERNATIONAL HOLDING LTD	HKD	590,202.52	0.10
					174,000	ZHENRO PROPERTIES GROUP LTD	HKD	123,319.33	0.02
					81,500	ZHONGSHENG GROUP HOLDINGS LTD	HKD	574,471.51	0.10
					173,500	3SBIO INC	HKD	153,315.67	0.03
					3,700	51JOB INC ADR	USD	231,620.00	0.04
								144,419,845.93	24.50
Acciones					Taiwán				
Islas Caimán					18,000	ACCTON TECHNOLOGY CORP	TWD	174,114.18	0.03
119,000	AAC TECHNOLOGIES HOLDINGS INC	HKD	599,251.39	0.10	422,000	ACER INC	TWD	465,142.12	0.08
92,000	AK MEDICAL HOLDINGS LTD	HKD	117,152.98	0.02	144,493	ADVANTECH CO LTD	TWD	1,792,679.42	0.30
147,500	ALIBABA GROUP HOLDING LTD ADR	USD	33,442,675.00	5.67	1,000	ASMEDIA TECHNOLOGY INC	TWD	52,220.24	0.01
145,000	ANTA SPORTS PRODUCTS LTD	HKD	2,364,926.14	0.40	114,000	ASUSTEK COMPUTER INC	TWD	1,488,276.73	0.25
5,700	AUTOHOME INC ADR	USD	531,639.00	0.09	2,246,000	AU OPTRONICS CORP	TWD	1,656,969.12	0.27
23,200	BAIDU INC ADR	USD	5,047,160.00	0.86	81,000	CATCHER TECHNOLOGY CO LTD	TWD	600,410.05	0.10
9,100	BAOZUN INC ADR	USD	347,074.00	0.06	301,000	CATHAY FINANCIAL HOLDING CO LTD	TWD	505,833.60	0.09
5,100	BEIGENE LTD ADR	USD	1,775,208.00	0.30	97,000	CHICONY ELECTRONICS CO LTD	TWD	345,056.60	0.06
664,000	BOSIDENG INTERNATIONAL HOLDINGS LTD	HKD	298,927.90	0.06	1,963,000	CHIMEI INNOLUX CORP	TWD	1,451,627.94	0.24
72,400	CHAILEASE HOLDING CO LTD	TWD	499,870.33	0.08	2,347,000	CHINA STEEL CORP	TWD	2,130,420.92	0.35
148,000	CHINA AOYUAN GROUP LTD	HKD	158,956.58	0.03	15,000	CHUNGHWA TELECOM CO LTD	TWD	58,616.34	0.01
33,600	CHINA LITERATURE LTD	HKD	332,566.29	0.06	286,000	COMPAL ELECTRONICS INC	TWD	267,626.96	0.05
49,000	CHINA MEDICAL SYSTEM HOLDINGS LTD	HKD	96,935.47	0.02	867,000	CTBC FINANCIAL HOLDING CO LTD	TWD	671,527.70	0.11
119,796	CHINA MEIDONG AUTO HOLDINGS LTD	HKD	555,492.13	0.09	348,000	DELTA ELECTRONICS INC	TWD	3,512,564.40	0.60
463,000	CHINA MENGNIU DAIRY CO LTD	HKD	2,650,155.32	0.45	3,000	ECLAT TEXTILE CO LTD	TWD	50,467.88	0.01
404,000	CHINA RESOURCES LAND LTD	HKD	1,956,485.67	0.33	891,373	E.SUN FINANCIAL HOLDING CO LTD	TWD	815,365.90	0.14
558,000	CHINA YUHUA EDUCATION CORP LTD	HKD	437,101.02	0.07	42,480	FENG TAY ENTERPRISE CO LTD	TWD	290,316.48	0.05
634,000	CIFI HOLDINGS GROUP CO LTD	HKD	614,880.80	0.10	241,930	FIRST FINANCIAL HOLDING CO LTD	TWD	188,232.78	0.03
659,219	COUNTRY GARDEN HOLDINGS CO LTD	HKD	846,234.22	0.14	360,000	FUBON FINANCIAL HOLDING CO LTD	TWD	716,643.89	0.12
91,000	COUNTRY GARDEN SERVICES HOLDINGS CO LTD	HKD	922,354.64	0.16	17,736	HIWIN TECHNOLOGIES CORP	TWD	250,192.41	0.04
616,000	DALI FOODS GROUP CO LTD	HKD	350,213.84	0.06	1,425,000	HON HAI PRECISION INDUSTRY CO LTD	TWD	6,192,829.36	1.05
139,500	ENN ENERGY HOLDINGS LTD	HKD	2,237,540.92	0.38	359,000	INVENTEC CORP	TWD	339,711.91	0.06
652,000	GEELY AUTOMOBILE HOLDINGS LTD	HKD	1,658,838.89	0.28	4,000	LARGAN PRECISION CO LTD	TWD	450,005.26	0.08
240,000	GENSCRIPT BIOTECH CORP	HKD	422,306.40	0.07	369,000	LITE-ON TECHNOLOGY CORP ADR	TWD	812,154.35	0.14
120,000	HAIDILAO INTERNATIONAL HOLDING LTD	HKD	820,379.58	0.14	146,000	MEDIATEK INC	TWD	4,958,258.86	0.84
101,000	HAITIAN INTERNATIONAL HOLDINGS LTD	HKD	402,729.45	0.07	685,000	MEGA FINANCIAL HOLDING CO LTD	TWD	765,832.54	0.13
118,000	HANSOH PHARMACEUTICAL GROUP CO LTD	HKD	565,377.62	0.10	133,000	MICRO-STAR INTERNATIONAL CO LTD	TWD	811,060.88	0.14
17,900	IQIYI INC ADR	USD	297,498.00	0.05	27,000	NAN YA PRINTED CIRCUIT BOARD CORP	TWD	334,980.55	0.06
70,700	JD.COM INC ADR	USD	5,962,131.00	1.01	259,000	NANYA TECHNOLOGY CORP	TWD	834,195.49	0.14
246,531	JINXIN FERTILITY GROUP LTD	HKD	530,198.06	0.09	15,000	NIEN MADE ENTERPRISE CO LTD	TWD	209,231.42	0.04
492,000	KAISA GROUP HOLDINGS LTD	HKD	243,011.40	0.04	74,000	NOVATEK MICROELECTRONICS CORP	TWD	1,491,255.74	0.25
375,500	KINGBOARD LAMINATES HOLDINGS LTD	HKD	812,393.16	0.14	330,000	PEGATRON CORP	TWD	857,007.68	0.15
233,000	KINGDEE INTERNATIONAL SOFTWARE GROUP CO LTD	HKD	722,276.17	0.12	91,000	POU CHEN CORP	TWD	105,246.56	0.02
89,000	KINGSOFT CORP LTD	HKD	590,704.17	0.10	161,000	POWERTECH TECHNOLOGY INC	TWD	595,293.17	0.10
156,000	KWG PROPERTY HOLDING LTD	HKD	266,874.18	0.05	67,000	PRESIDENT CHAIN STORE CORP	TWD	638,699.05	0.11
327,000	LEE & MAN PAPER MANUFACTURING LTD	HKD	300,735.10	0.05	23,000	REALTEK SEMICONDUCTOR CORP	TWD	398,205.59	0.07
277,500	LI NING CO LTD	HKD	1,802,539.09	0.31	185,000	SYNNEX TECHNOLOGY INTERNATIONAL CORP	TWD	353,362.77	0.06
222,000	LOGAN PROPERTY HOLDINGS CO LTD	HKD	374,071.48	0.06	1,929,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	39,684,680.90	6.72
196,000	LONGFOR GROUP HOLDINGS LTD	HKD	1,298,355.51	0.22	120,000	UNIMICRON TECHNOLOGY CORP	TWD	384,817.58	0.07
293,800	MEITUAN DIANPING - B	HKD	11,269,113.57	1.91	659,000	UNI-PRESIDENT ENTERPRISES CORP	TWD	1,686,012.69	0.29
33,200	NETEASE INC ADR	USD	3,428,232.00	0.58	1,431,000	UNITED MICROELECTRONICS CORP	TWD	2,517,653.24	0.43
7,500	NOAH HOLDINGS LTD ADR	USD	333,000.00	0.06	130,000	VANGUARD INTERNATIONAL SEMICONDUCTOR CORP	TWD	492,061.82	0.08
31,300	PINDUODUO INC ADR	USD	4,190,444.00	0.71	32,000	WIN SEMICONDUCTORS CORP	TWD	438,509.80	0.07
25,200	PING AN HEALTHCARE AND TECHNOLOGY CO LTD	HKD	316,035.22	0.05					
278,000	SEAZEN GROUP LTD	HKD	341,490.39	0.06					
106,000	SHIMAO PROPERTY HOLDINGS LTD	HKD	333,361.20	0.06					
9,000	SILERGY CORP	TWD	727,052.89	0.12					
136,000	SINO BIOPHARMACEUTICAL LTD	HKD	136,097.09	0.02					
260,000	SSV GROUP LTD	HKD	151,496.25	0.03					
102,100	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	HKD	2,327,125.39	0.39					
46,500	TAL EDUCATION GROUP ADR	USD	2,504,025.00	0.42					
436,100	TENCENT HOLDINGS LTD	HKD	34,217,340.13	5.80					
340,000	TONGCHENG-ELONG HOLDINGS LTD	HKD	767,076.77	0.13					

Las notas adjuntas forman parte integrante de estos estados financieros.

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(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
561,000	WINBOND ELECTRONICS CORP	TWD	580,012.62	0.10	10,600	GUANGZHOU HAIGE COMMUNICATIONS GROUP INC CO - A	CNH	16,349.45	0.00
633,000	WISTRON CORP	TWD	743,192.09	0.13	392,200	HAIER SMART HOME CO LTD - A	HKD	1,568,910.98	0.27
5,000	WIWYNN CORP	TWD	147,723.69	0.03	153,200	HAITONG SECURITIES CO LTD	HKD	141,683.08	0.02
37,000	YAGEO CORP	TWD	717,099.50	0.12	47,500	HANGZHOU ROBAM APPLIANCES CO LTD - A	CNH	264,387.61	0.04
419,880	YUANTA FINANCIAL HOLDING CO LTD	TWD	331,100.83	0.06	18,053	HEFEI MEIYA OPTOELECTRONIC TECHNOLOGY INC - A	CNH	116,360.02	0.02
			85,354,501.60	14.48	188,000	HUATAI SECURITIES CO LTD - H	HKD	288,246.76	0.05
	China				76,700	HUAYU AUTOMOTIVE SYSTEMS CO LTD - A	CNH	322,291.50	0.05
2,393,400	AGRICULTURAL BANK OF CHINA LTD - A	CNH	1,240,254.83	0.21	24,900	IFLYTEK CO LTD - A	CNH	183,414.16	0.03
2,862,000	AGRICULTURAL BANK OF CHINA LTD - H	HKD	1,144,880.99	0.19	1,261,100	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD - A	CNH	1,064,819.55	0.18
66,483	AIER EYE HOSPITAL GROUP CO LTD - A	CNH	600,365.44	0.10	5,616,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD - H	HKD	4,030,803.47	0.68
2,178,000	ALUMINUM CORP OF CHINA LTD - H	HKD	896,474.99	0.15	208,500	INDUSTRIAL BANK CO LTD - A	CNH	765,525.36	0.13
1,151,200	BANK OF CHINA LTD - A	CNH	587,776.63	0.10	219,100	INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD - A	CNH	1,336,733.07	0.23
8,617,000	BANK OF CHINA LTD - H	HKD	3,280,787.71	0.57	314,000	JIANGSU EXPRESSWAY CO LTD - H	HKD	390,962.70	0.07
1,752,000	BANK OF COMMUNICATIONS CO LTD - H	HKD	1,115,500.13	0.19	92,900	JIANGSU HENGRUI MEDICINE CO LTD - A	CNH	1,303,901.88	0.22
110,200	BANK OF NINGBO CO LTD - A	CNH	653,017.13	0.11	97,400	KINGFA SCI & TECH CO LTD - A	CNH	322,281.59	0.05
302,000	BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD - H	HKD	235,013.41	0.04	54,300	LENS TECHNOLOGY CO LTD - A	CNH	216,249.92	0.04
37,900	BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD - A	CNH	295,519.72	0.05	8,400	LIAONING CHENG DA CO LTD - A	CNH	26,104.37	0.00
25,800	BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD - A	CNH	116,118.09	0.02	66,400	LONGI GREEN ENERGY TECHNOLOGY CO LTD - A	CNH	890,568.80	0.15
3,100	BEIJING TIANJIAN BIOLOGICAL PRODUCTS CORP LTD - A	CNH	15,431.02	0.00	9,000	MACCORA BIOTECHNOLOGY CO LTD - A	CNH	55,732.18	0.01
356,500	BOE TECHNOLOGY GROUP CO LTD - A	CNH	340,677.77	0.06	100	MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD - A	CNH	235.02	0.00
33,500	BYD CO LTD - A	HKD	710,551.87	0.12	60,000	NEW CHINA LIFE INSURANCE CO LTD - H	HKD	232,299.39	0.04
60,700	BYD CO LTD - H	CNH	1,521,940.65	0.26	64,000	NEW HOPE LIUHE CO LTD - A	CNH	195,086.26	0.03
7,300	CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRY GROUP INC - A	CNH	503,708.01	0.09	40,000	NINESTAR CORP - A	CNH	151,557.64	0.03
380,000	CHINA CITIC BANK CORP LTD - H	HKD	193,068.32	0.03	671,000	PEOPLE'S INSURANCE CO GROUP - H	HKD	217,497.06	0.04
326,700	CHINA CONSTRUCTION BANK CORP - A	CNH	365,976.50	0.06	36,909	PHARMARON BEIJING CO LTD - H	HKD	697,403.94	0.12
8,372,000	CHINA CONSTRUCTION BANK CORP - H	HKD	7,042,669.26	1.19	854,000	PICC PROPERTY & CASUALTY CO LTD - H	HKD	740,368.77	0.13
854,000	CHINA EVERBRIGHT BANK CO LTD - H	HKD	372,381.33	0.06	119,200	PING AN BANK CO LTD - A	CNH	399,864.66	0.07
91,000	CHINA GALAXY SECURITIES CO LTD - H	HKD	56,184.04	0.01	62,900	PING AN INSURANCE GROUP CO OF CHINA LTD - A	CNH	754,470.22	0.13
897,000	CHINA LIFE INSURANCE CO LTD - H	HKD	1,852,969.66	0.31	558,000	PING AN INSURANCE GROUP CO OF CHINA LTD - H	HKD	6,642,643.53	1.13
210,300	CHINA MERCHANTS BANK CO LTD - A	CNH	1,637,860.45	0.28	66,800	POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD - A	CNH	144,876.55	0.02
388,000	CHINA MERCHANTS BANK CO LTD - H	HKD	2,961,984.45	0.50	51,800	POLY PROPERTY SERVICES CO LTD	HKD	359,793.94	0.06
10,500	CHINA MINSHENG BANKING CORP LTD - H	HKD	6,091.11	0.00	518,392	POSTAL SAVINGS BANK OF CHINA CO LTD - A	CNH	463,781.17	0.08
822,000	CHINA MOLYBDENUM CO LTD - H	HKD	497,992.78	0.08	1,400,000	POSTAL SAVINGS BANK OF CHINA CO LTD - H	HKD	1,046,247.64	0.18
526,000	CHINA NATIONAL BUILDING MATERIAL CO LTD - H	HKD	759,117.37	0.13	222,800	QINGDAO HAIER CO LTD - A	CNH	1,058,785.59	0.18
359,200	CHINA PACIFIC INSURANCE GROUP CO LTD - H	HKD	1,416,110.46	0.24	138,600	SAIC MOTOR CORP LTD - A	CNH	415,512.71	0.07
3,650,000	CHINA TOWER CORP LTD - H	HKD	539,909.58	0.09	115,700	SANY HEAVY INDUSTRY CO LTD - A	CNH	602,200.05	0.10
55,100	CHINA VANKE CO LTD - A	CNH	251,935.62	0.04	28,600	SEAZEN HOLDINGS CO LTD - A	CNH	212,717.19	0.04
213,000	CHINA VANKE CO LTD - H	HKD	834,251.94	0.14	16,600	SHANDONG PHARMACEUTICAL GLASS CO LTD - A	CNH	100,441.99	0.02
76,300	CHONGQING CHANGAN AUTOMOBILE CO LTD - A	CNH	165,015.09	0.03	248,000	SHANDONG WEIGAO GROUP MEDICAL POLYMER CO LTD - H	HKD	489,336.22	0.08
8,100	CHONGQING ZHIFEI BIOLOGICAL PRODUCTS CO LTD	CNH	212,944.13	0.04	54,500	SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD - H	HKD	232,386.21	0.04
118,300	CITIC SECURITIES CO LTD - A	CNH	430,742.39	0.07	59,600	SHANGHAI INTERNATIONAL AIRPORT CO LTD - A	CNH	525,946.47	0.09
243,500	CITIC SECURITIES CO LTD - H	HKD	560,637.73	0.10	24,200	SHANGHAI PHARMACEUTICALS HOLDING CO LTD - H	HKD	47,500.72	0.01
20,700	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD - A	CNH	1,016,417.58	0.17	125,096	SHANGHAI PUDONG DEVELOPMENT BANK CO LTD - A	CNH	209,535.61	0.04
283,194	COSCO SHIPPING ENERGY TRANSPORTATION CO LTD	CNH	286,595.16	0.05	26,500	SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY CO LTD - A	CNH	383,695.06	0.07
290,000	COSCO SHIPPING HOLDINGS CO LTD - H	HKD	373,016.74	0.06	5,100	SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD - A	CNH	310,226.94	0.05
30,900	DONG-E-E-JIAO CO LTD - A	CNH	177,925.07	0.03	264,400	SHENZHEN OVERSEAS CHINESE TOWN CO LTD - A	CNH	410,631.59	0.07
524,000	DONGFENG MOTOR GROUP CO LTD - H	HKD	486,629.92	0.08	207,200	SINOPHARM GROUP CO LTD - H	HKD	501,579.40	0.09
9,700	EVE ENERGY CO LTD - A	CNH	111,100.87	0.02	22,600	SUNGROW POWER SUPPLY CO LTD - A	CNH	247,245.63	0.04
80,400	FOXCONN INDUSTRIAL INTERNET CO LTD	CNH	176,087.91	0.03	279,500	SUNING.COM CO LTD - A	CNH	293,080.53	0.05
11,300	GANFENG LITHIUM CO LTD - A	CNH	162,338.90	0.03	5,500	TIANMA MICROELECTRONICS CO LTD - A	CNH	11,735.66	0.00
99,300	GOERTEK INC - A	CNH	410,899.68	0.07	29,700	TONGWEI CO LTD - A	CNH	148,201.24	0.03
8,700	GUANGDONG HAID GROUP CO LTD - A	CNH	103,426.20	0.02	257,000	TRAVELSKY TECHNOLOGY LTD - H	HKD	600,976.27	0.10
7,500	GUANGDONG KINLONG HARDWARE PRODUCTS CO LTD - A	CNH	189,557.55	0.03	25,940	UNISPLENDOR CORP LTD - A	CNH	78,438.33	0.01
550,000	GUANGZHOU AUTOMOBILE GROUP CO LTD - H	HKD	461,961.94	0.08	89,200	UNIVERSAL SCIENTIFIC INDUSTRIAL SHANGHAI CO LTD - A	CNH	263,064.68	0.04
67,800	GUANGZHOU BAIYUN INTERNATIONAL AIRPORT CO LTD - A	CNH	137,848.56	0.02					

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Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
109,800	WEICHAI POWER CO LTD - A	CNH	321,976.47	0.05	1,786	NCISOFT CORP	KRW	1,377,669.98	0.23
114,000	WEICHAI POWER CO LTD - H	HKD	281,537.60	0.05	1,403	NETMARBLE CORP	KRW	159,917.83	0.03
85,960	WENS FOODSTUFFS GROUP CO LTD - A	CNH	221,673.35	0.04	13,972	POSCO	KRW	3,950,554.45	0.67
6,400	WILL SEMICONDUCTOR CO LTD SHANGHAI - A	CNH	250,412.73	0.04	17,691	SAMSUNG C&T CORP	KRW	1,946,127.24	0.33
44,590	WUHAN GUIDE INFRARED CO LTD - A	CNH	243,365.22	0.04	13,270	SAMSUNG ELECTRO-MECHANICS CO LTD	KRW	2,198,475.81	0.37
11,900	WUXI LEAD INTELLIGENT EQUIPMENT CO LTD - A	CNH	143,263.58	0.02	46,103	SAMSUNG ENGINEERING CO LTD	KRW	570,304.40	0.10
39,000	XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD - H	HKD	73,239.91	0.01	5,285	SAMSUNG FIRE & MARINE INSURANCE CO LTD	KRW	887,254.25	0.15
6,100	YEALINK NETWORK TECHNOLOGY CORP LTD - A	CNH	63,378.19	0.01	71,033	SAMSUNG HEAVY INDUSTRIES CO LTD	KRW	487,675.20	0.09
143,600	YONGHUI SUPERSTORES CO LTD - A	CNH	148,826.43	0.03	14,931	SAMSUNG LIFE INSURANCE CO LTD	KRW	1,030,361.03	0.17
18,230	YONYOU NETWORK TECHNOLOGY CO LTD - A	CNH	99,218.63	0.02	6,744	SAMSUNG SDI CO LTD	KRW	3,932,882.70	0.67
45,600	YOUNGOR GROUP CO LTD - A	CNH	56,433.58	0.01	8,944	SAMSUNG SDS CO LTD	KRW	1,529,192.84	0.26
91,000	YTO EXPRESS GROUP CO LTD - A	CNH	154,921.36	0.03	7,499	SAMSUNG SECURITIES CO LTD	KRW	261,396.55	0.04
21,485	YUNNAN BAIYAO GROUP CO LTD - A	CNH	394,616.43	0.07	51,147	SHINHAN FINANCIAL GROUP CO LTD	KRW	1,692,471.97	0.30
15,000	ZHANGZHOU PIENZEHUANG PHARMACEUTICAL CO LTD - A	CNH	656,038.53	0.11	65,167	SK HYNIX INC	KRW	7,629,447.76	1.30
25,700	ZHEJIANG SUPOR CO LTD - A	CNH	280,258.95	0.05	10,925	SK INNOVATION CO LTD	KRW	2,114,049.04	0.36
14,600	ZHONGAN ONLINE P&C INSURANCE CO LTD - H	HKD	88,075.68	0.01	4,475	SK TELECOM CO LTD	KRW	1,087,364.70	0.18
219,800	ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD	HKD	313,820.27	0.05	27,336	S-OIL CORP	KRW	1,961,284.03	0.33
70,800	360 SECURITY TECHNOLOGY INC	CNH	150,206.67	0.03	15,658	WOORI FINANCIAL GROUP INC	KRW	139,735.63	0.02
			73,945,620.59	12.54				72,168,460.51	12.24
Corea del Sur					India				
4,024	AMOREPACIFIC CORP	KRW	919,111.11	0.16	5,498	AMBUJA CEMENTS LTD	INR	23,236.15	0.00
7,161	AMOREPACIFIC GROUP	KRW	410,646.26	0.07	602	APOLLO HOSPITALS ENTERPRISE LTD	INR	23,812.40	0.00
2,812	BGF RETAIL CO LTD	KRW	392,574.33	0.07	43,901	ASIAN PAINTS LTD	INR	1,523,576.58	0.26
5,602	CELLTRION HEALTHCARE CO LTD	KRW	673,180.47	0.11	16,811	AVENUE SUPERMARTS LTD	INR	657,379.62	0.11
9,980	CELLTRION INC	KRW	2,861,506.52	0.49	126,394	AXIS BANK LTD	INR	1,205,703.38	0.20
1,037	CJ CHEILJEDANG CORP	KRW	376,591.12	0.06	11,891	BAJAJ AUTO LTD	INR	596,975.32	0.10
2,168	CJ CORP	KRW	180,068.04	0.03	10,150	BAJAJ FINANCE LTD	INR	714,926.78	0.12
6,697	CJ ENM CO LTD	KRW	842,043.83	0.14	39,743	BERGER PAINTS INDIA LTD	INR	415,836.90	0.07
11,545	COWAY CO LTD	KRW	668,166.56	0.11	174,171	BHARAT PETROLEUM CORP LTD	INR	1,019,459.12	0.17
4,822	DONGBU INSURANCE CO LTD	KRW	201,529.14	0.03	185,057	BHARTI AIRTEL LTD	INR	1,309,329.45	0.22
9,110	DOOSAN BOBCAT INC	KRW	338,883.15	0.06	23,219	BHARTI INFRAEL LTD	INR	77,805.54	0.01
1,538	DOUZONE BIZON CO LTD	KRW	133,449.61	0.02	12,622	BRITANNIA INDUSTRIES LTD	INR	623,040.10	0.11
7,242	GS ENGINEERING & CONSTRUCTION CORP	KRW	275,154.41	0.05	6,116	COLGATE-PALMOLIVE INDIA LTD	INR	130,381.81	0.02
32,613	HANA FINANCIAL GROUP INC	KRW	1,233,343.41	0.21	39,114	DABUR INDIA LTD	INR	288,993.29	0.05
19,670	HANKOOK TIRE & TECHNOLOGY CO LTD	KRW	852,497.02	0.14	11,847	DIVI'S LABORATORIES LTD	INR	587,021.07	0.10
50,109	HANON SYSTEMS	KRW	781,465.74	0.14	181,558	DLF LTD	INR	712,810.16	0.12
8,982	HLB INC	KRW	311,106.16	0.05	15,089	DR REDDY'S LABORATORIES LTD	INR	931,998.76	0.16
1,854	HONAM PETROCHEMICAL CORP	KRW	493,089.46	0.08	14,583	EICHER MOTORS LTD	INR	519,224.71	0.09
4,418	HYUNDAI GLOVIS CO LTD	KRW	731,941.68	0.12	246,001	GAIL INDIA LTD	INR	455,907.89	0.08
2,184	HYUNDAI HEAVY INDUSTRIES HOLDINGS CO LTD	KRW	562,523.53	0.10	34,142	GODREJ CONSUMER PRODUCTS LTD	INR	340,725.38	0.06
11,315	HYUNDAI MOBIS CO LTD	KRW	2,919,354.98	0.50	184,528	HCL TECHNOLOGIES LTD	INR	2,480,059.35	0.42
19,863	HYUNDAI STEEL CO	KRW	843,310.93	0.14	59,161	HDFC LIFE INSURANCE CO LTD	INR	563,339.84	0.10
30,672	INDUSTRIAL BANK OF KOREA	KRW	248,248.75	0.04	14,219	HERO MOTOCORP LTD	INR	566,630.47	0.10
5,783	KAKAO CORP	KRW	2,544,673.29	0.43	249,648	HINDALCO INDUSTRIES LTD	INR	1,116,034.25	0.19
41,950	KB FINANCIAL GROUP INC	KRW	2,083,136.74	0.35	170,831	HINDUSTAN PETROLEUM CORP LTD	INR	547,911.57	0.09
2,547	KOREA INVESTMENT HOLDINGS CO LTD	KRW	192,642.54	0.03	110,480	HINDUSTAN UNILEVER LTD	INR	3,674,166.90	0.62
9,262	KOREA SHIPBUILDING & OFFSHORE ENGINEERING CO LTD	KRW	1,092,535.45	0.19	123,109	HOUSING DEVELOPMENT FINANCE CORP LTD	INR	4,206,303.09	0.71
3,521	KOREAN AIR LINES CO LTD	KRW	84,622.22	0.01	408,403	ICICI BANK LTD	INR	3,251,527.74	0.54
5,673	LG CHEM LTD	KRW	4,035,135.85	0.68	13,693	ICICI LOMBARD GENERAL INSURANCE CO LTD	INR	266,036.23	0.05
68,398	LG DISPLAY CO LTD	KRW	1,374,910.09	0.24	6,614	ICICI PRUDENTIAL LIFE INSURANCE CO LTD	INR	40,309.77	0.01
20,019	LG ELECTRONICS INC	KRW	2,653,280.32	0.45	889,854	INDIAN OIL CORP LTD	INR	1,116,672.37	0.18
1,512	LG HOUSEHOLD & HEALTH CARE LTD	KRW	2,097,495.03	0.36	335,544	INFOSYS LTD	INR	6,278,449.25	1.07
303	LG HOUSEHOLD & HEALTH CARE LTD - PREF	KRW	183,392.98	0.03	109,715	JSW STEEL LTD	INR	702,959.32	0.12
5,024	LG INNOTEK CO LTD	KRW	912,243.87	0.15	65,396	KOTAK MAHINDRA BANK LTD	INR	1,567,956.62	0.27
7,513	LG UPLUS CORP	KRW	81,320.30	0.01	11,767	LUPIN LTD	INR	164,232.24	0.03
5,654	LOTTE SHOPPING CO LTD	KRW	629,471.17	0.11	70,232	MAHINDRA & MAHINDRA LTD	INR	763,905.53	0.13
13,455	MIRAE ASSET DAEWOO CO LTD	KRW	117,222.27	0.02	16,605	MARICO LTD	INR	93,411.11	0.02
11,649	NAVER CORP	KRW	3,880,426.77	0.66	4,430	MUTHOOT FINANCE LTD	INR	73,066.11	0.01
					5,968	NESTLE INDIA LTD	INR	1,395,808.59	0.24
					149	PAGE INDUSTRIES LTD	INR	61,445.34	0.01

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11,159	PIRAMAL ENTERPRISES LTD	INR	266,483.58	0.05	Sudáfrica				
269,950	POWER GRID CORP OF INDIA LTD	INR	796,221.20	0.14	22,036	ABSA GROUP LTD	ZAR	188,166.88	0.03
7,357	RELIANCE INDUSTRIES LTD	INR	109,982.06	0.02	32,118	ASPEN PHARMACARE HOLDINGS LTD	ZAR	313,996.75	0.05
262,146	RELIANCE INDUSTRIES LTD	INR	7,182,023.25	1.22	70,039	BID CORP LTD	ZAR	1,356,597.27	0.23
20,708	SBI LIFE INSURANCE CO LTD	INR	249,483.06	0.04	31,254	BIDVEST GROUP LTD/THE	ZAR	360,644.65	0.06
992	SHREE CEMENT LTD	INR	399,031.92	0.07	10,540	CAPITEC BANK HOLDINGS LTD	ZAR	1,013,467.44	0.17
95,836	SUN PHARMACEUTICAL INDUSTRIES LTD	INR	783,583.95	0.13	19,262	CLICKS GROUP LTD	ZAR	313,592.47	0.05
250,596	TATA MOTORS LTD	INR	1,034,413.81	0.18	74,158	DISCOVERY LTD	ZAR	665,833.75	0.11
75,129	TATA STEEL LTD	INR	834,227.20	0.14	595,499	FIRSTRAND LTD	ZAR	2,081,751.18	0.35
67,987	TECH MAHINDRA LTD	INR	921,929.34	0.16	847,667	GROWTHPOINT PROPERTIES LTD	ZAR	757,755.31	0.13
33,058	TITAN CO LTD	INR	704,464.17	0.12	184,496	IMPALA PLATINUM HOLDINGS LTD	ZAR	3,420,102.60	0.58
10,795	ULTRATECH CEMENT LTD	INR	994,835.72	0.17	40,274	MULTICHOICE GROUP LTD	ZAR	351,702.86	0.06
68,401	UPL LTD	INR	600,477.77	0.10	18,834	NEDBANK GROUP LTD	ZAR	178,566.66	0.03
344,595	WIPRO LTD	INR	1,951,945.01	0.33	96,185	NORTHAM PLATINUM LTD	ZAR	1,676,532.32	0.28
			57,917,472.14	9.83	941,200	OLD MUTUAL LTD	ZAR	805,035.54	0.15
Brasil					299,774	SANLAM LTD	ZAR	1,208,536.10	0.21
130,600	ALPARGATAS SA - PREF	BRL	852,614.57	0.14	282,337	STANDARD BANK GROUP LTD	ZAR	2,398,275.11	0.41
57,300	ATACADAO SA	BRL	235,779.90	0.04	107,706	VODACOM GROUP LTD	ZAR	920,948.76	0.16
339,900	BANCO BRADESCO SA	BRL	1,416,099.42	0.24				18,011,505.65	3.06
213,400	BANCO BRADESCO SA - PREF	BRL	1,012,354.78	0.17	Malasia				
29,400	BANCO BTG PACTUAL SA	BRL	505,629.98	0.09	3,204,700	DIALOG GROUP BHD	MYR	2,403,621.61	0.42
78,900	BANCO DO BRASIL SA	BRL	425,749.60	0.07	26,700	FRASER & NEAVE HOLDINGS BHD	MYR	193,174.97	0.03
67,400	BANCO SANTANDER BRASIL SA	BRL	472,982.46	0.08	137,200	HAP SENG CONSOLIDATED BHD	MYR	276,286.02	0.05
52,800	BB SEGURIDADE PARTICIPACOES SA	BRL	226,900.58	0.04	122,600	HARTALEGA HOLDINGS BHD	MYR	264,034.25	0.04
37,592	B2W CIA DIGITAL	BRL	404,698.56	0.07	11,300	HONG LEONG BANK BHD	MYR	50,961.05	0.01
270,300	B3 SA - BRASIL BOLSA BALCAO	BRL	2,616,300.90	0.44	201,200	IHH HEALTHCARE BHD	MYR	258,141.57	0.04
119,600	CCR SA	BRL	273,831.65	0.05	220,100	IOI CORP BHD	MYR	222,409.02	0.04
38,500	CIA BRASILEIRA DE DISTRIBUICAO	BRL	226,374.27	0.04	109,365	KUALA LUMPUR KEPONG BHD	MYR	605,048.38	0.10
133,706	CIA ENERGETICA DE MINAS GERAIS - PREF	BRL	308,734.57	0.05	41,008	MALAYAN BANKING BHD	MYR	81,590.74	0.01
103,400	HAPVIDA PARTICIPACOES E INVESTIMENTOS	BRL	272,654.97	0.05	367,900	MISC BHD	MYR	605,107.44	0.10
44,700	HYPERA SA	BRL	253,719.83	0.04	8,700	NESTLE MALAYSIA BHD	MYR	283,250.93	0.05
584,800	ITAU UNIBANCO HOLDING SA - PREF	BRL	2,898,609.96	0.50	590,000	PETRONAS CHEMICALS GROUP BHD	MYR	1,138,309.42	0.19
127,000	KLABIN SA	BRL	621,834.13	0.11	398,400	PETRONAS DAGANGAN BHD	MYR	1,925,463.89	0.33
83,300	LOCALIZA RENT A CAR SA	BRL	881,713.45	0.15	539,400	PETRONAS GAS BHD	MYR	2,081,369.83	0.35
154,483	LOJAS AMERICANAS SA - PREF	BRL	612,128.28	0.10	1,089,500	PUBLIC BANK BHD	MYR	1,103,557.22	0.19
109,000	LOJAS RENNER SA	BRL	822,667.02	0.14	103,244	SUPERMAX CORP BHD	MYR	94,865.46	0.02
467,700	MAGAZINE LUIZA SA	BRL	1,677,520.47	0.28				11,587,191.80	1.97
74,700	NATURA &CO HOLDING SA	BRL	637,259.97	0.11	Tailandia				
128,700	RAIA DROGASIL SA	BRL	571,543.86	0.10	81,000	ADVANCED INFO SERVICE PCL	THB	449,712.00	0.08
119,400	RUMO SA	BRL	428,468.90	0.07	927,600	AIRPORTS OF THAILAND PCL	THB	2,048,140.80	0.35
32,644	SUL AMERICA SA	BRL	197,668.88	0.03	224,300	BANGKOK COMMERCIAL ASSET MANAGEMENT PCL	THB	155,753.92	0.03
91,500	SUZANO SA	BRL	1,111,523.13	0.19	928,000	BANGKOK DUSIT MEDICAL SERVICES PCL	THB	641,433.60	0.11
23,800	TELEFONICA BRASIL SA	BRL	186,545.10	0.03	53,700	BERLI JUCKER PUBLIC COMPANY LIMITED	THB	67,447.20	0.01
106,000	TOTVS SA	BRL	543,430.80	0.09	567,600	CENTRAL RETAIL CORP PCL	THB	676,579.20	0.11
335,900	ULTRAPAR PARTICIPACOES SA	BRL	1,262,526.85	0.21	685,100	CP ALL PCL	THB	1,518,181.60	0.26
179,800	VIA VAREJO S/A	BRL	384,580.19	0.07	34,900	DELTA ELECTRONICS THAI	THB	323,872.00	0.05
148,300	WEG SA	BRL	1,959,462.70	0.33	297,500	ENERGY ABSOLUTE PCL	THB	590,240.00	0.10
			24,301,909.73	4.12	1,341,400	HOME PRODUCT CENTER PCL	THB	635,287.04	0.11
Rusia					304,800	INDORAMA VENTURES PCL	THB	434,035.20	0.07
1,713,510	ALROSA PJSC	USD	2,399,452.04	0.41	145,100	INTOUCH HOLDINGS PCL	THB	269,305.60	0.05
5,588,000	INTER RAO UES PJSC	USD	379,592.84	0.06	84,700	KASIKORN BANK PCL	THB	393,008.00	0.07
48,432	MAGNIT PJSC	USD	725,995.68	0.12	80,500	KRUNGTHAI CARD PCL	THB	203,504.00	0.03
263,440	MOSCOW EXCHANGE MICEX-RTS PJSC	USD	606,284.77	0.10	2,529,300	LAND & HOUSES PCL	THB	692,016.48	0.12
1,254,860	NOVOLIPETSK STEEL PJSC	USD	4,009,902.62	0.68	670,558	MINOR INTERNATIONAL PCL	THB	697,380.32	0.12
1,482,470	SBERBANK OF RUSSIA PJSC	USD	5,697,946.09	0.97	118,700	SIAM CEMENT PCL/THE - REG	THB	1,515,561.60	0.26
220,571	SEVERSTAL PAO	USD	4,495,026.33	0.76	39,800	SIAM COMMERCIAL BANK PCL/THE	THB	142,006.40	0.02
1,837,770,000	VTB BANK PJSC	USD	1,036,502.28	0.18					
			19,350,702.65	3.28					

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42,000	THAI UNION GROUP PCL	THB	19,756.80	0.00	Emiratos Árabes Unidos				
			11,473,221.76	1.95	206,795	ABU DHABI COMMERCIAL BANK PJSC	AED	348,491.36	0.06
México					696,746	ALDAR PROPERTIES PJSC	AED	713,220.25	0.12
2,946,100	AMERICA MOVIL SAB DE CV	MXN	2,005,775.67	0.35	1,357,755	EMAAR PROPERTIES PJSC	AED	1,308,537.01	0.22
64,400	ARCA CONTINENTAL SAB DE CV	MXN	316,326.58	0.05	257,416	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC	AED	1,516,540.91	0.26
2,809,600	CEMEX SAB DE CV	MXN	1,973,263.21	0.34	284,846	FIRST ABU DHABI BANK PJSC	AED	1,132,203.04	0.19
108,000	FIBRA UNO ADMINISTRACION SA DE CV	MXN	126,313.63	0.02				5,018,992.57	0.85
53,600	FOMENTO ECONOMICO MEXICANO SAB DE CV	MXN	403,431.00	0.07	Bermudas				
29,995	GRUMA SAB DE CV - B	MXN	354,770.90	0.06	434,000	ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	HKD	1,228,125.46	0.21
60,100	GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV	MXN	626,716.65	0.11	698,000	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	HKD	655,403.28	0.11
21,190	GRUPO AEROPORTUARIO DEL SURESTE SAB DE CV - B	MXN	375,942.43	0.06	300,800	CHINA GAS HOLDINGS LTD	HKD	1,232,303.25	0.21
169,300	GRUPO FINANCIERO BANORTE SAB DE CV	MXN	953,633.83	0.16	150,000	CHINA RESOURCES GAS GROUP LTD	HKD	831,570.08	0.14
49,200	KIMBERLY-CLARK DE MEXICO SAB DE CV	MXN	84,138.12	0.01	2,008,000	GOME RETAIL HOLDINGS LTD	HKD	371,925.99	0.06
275,600	ORBITA ADVANCE CORP SAB DE CV	MXN	734,107.18	0.12	31,000	NINE DRAGONS PAPER HOLDINGS LTD	HKD	45,376.84	0.01
908,200	WAL-MART DE MEXICO SAB DE CV	MXN	2,865,243.27	0.49	101,392	SHENZHEN INTERNATIONAL HOLDINGS LTD	HKD	169,802.86	0.03
			10,819,662.47	1.84				4,534,507.76	0.77
Polonia					Kuwait				
2,835	BANK POLSKA KASA OPIEKI SA	PLN	50,736.87	0.01	1,069,937	AGILITY PUBLIC WAREHOUSING CO KSC	KWD	2,569,972.74	0.43
3,924	CD PROJEKT SA	PLN	189,437.91	0.03	961,655	MOBILE TELECOMMUNICATIONS CO KSC	KWD	1,924,900.83	0.33
54,152	KGHM POLSKA MIEDZ SA	PLN	2,610,164.83	0.44				4,494,873.57	0.76
220	LPP SA	PLN	452,990.37	0.08	Filipinas				
109,987	POLSKI KONCERN NAFTOWY ORLEN SA	PLN	1,768,822.86	0.30	30,870	AYALA CORP	PHP	470,642.29	0.08
1,505,503	POLSKIE GORNICTWO NAFTOWE I GAZOWNICTWO SA	PLN	2,294,499.50	0.39	1,366,990	AYALA LAND INC	PHP	967,419.14	0.17
			7,366,652.34	1.25	234,240	BDO UNIBANK INC	PHP	492,247.85	0.08
Hong Kong					136,140	INTERNATIONAL CONTAINER TERMINAL SERVICES INC	PHP	339,385.84	0.06
569,500	CHINA OVERSEAS LAND & INVESTMENT LTD	HKD	1,479,705.96	0.25	403,700	MEGAWORLD CORP	PHP	29,775.86	0.01
463,500	CHINA RESOURCES PHARMACEUTICAL GROUP LTD	HKD	289,149.07	0.05	586,830	PUREGOLD PRICE CLUB INC	PHP	475,146.41	0.08
6,200	CHINA TAIPING INSURANCE HOLDINGS CO LTD	HKD	12,632.15	0.00	37,785	SM INVESTMENTS CORP	PHP	747,331.44	0.13
70,000	CHINA TRADITIONAL CHINESE MEDICINE HOLDINGS CO LTD	HKD	43,668.68	0.01	356,800	SM PRIME HOLDINGS INC	PHP	257,285.60	0.04
1,032,880	CSPC PHARMACEUTICAL GROUP LTD	HKD	1,248,843.58	0.21	74,850	UNIVERSAL ROBINA CORP	PHP	205,100.18	0.03
214,000	FOSUN INTERNATIONAL LTD	HKD	299,483.56	0.05				3,984,334.61	0.68
1,318,000	LENOVO GROUP LTD	HKD	1,874,998.23	0.32	Qatar				
1,064,000	SHENZHEN INVESTMENT LTD	HKD	369,518.10	0.06	969,977	OOREDOO QPSC	QAR	1,883,476.35	0.32
66,500	SINOTRUK HONG KONG LTD	HKD	199,300.27	0.03	318,117	QATAR NATIONAL BANK QPSC	QAR	1,571,800.28	0.27
259,000	WHARF HOLDINGS LTD/THE	HKD	686,273.63	0.12				3,455,276.63	0.59
			6,503,573.23	1.10	Turquía				
Indonesia					58,870	BIM BIRLESIK MAGAZALAR AS	TRY	502,186.62	0.09
2,772,400	ASTRA INTERNATIONAL TBK PT	IDR	1,006,844.06	0.17	504,959	EREGLI DEMIR VE CELIK FABRIKALARI TAS	TRY	931,058.67	0.15
979,900	BANK CENTRAL ASIA TBK PT	IDR	2,096,412.56	0.36	36,892	FORD OTOMOTIV SANAYI AS	TRY	861,649.13	0.15
336,200	BANK MANDIRI PERSERO TBK PT	IDR	142,349.74	0.02	189,865	KOC HOLDING AS	TRY	445,283.75	0.08
3,129,600	BANK RAKYAT INDONESIA PERSERO TBK PT	IDR	948,037.18	0.16	49,666	TURK HAVA YOLLARI AO	TRY	76,513.09	0.01
6,763,000	BARITO PACIFIC TBK PT	IDR	446,986.57	0.09	103,114	TURKCELL ILETISIM HIZMETLERI AS	TRY	186,511.59	0.03
319,100	INDOFOOD CBP SUKSES MAKMUR TBK PT	IDR	202,114.97	0.03				3,003,202.85	0.51
973,000	KALBE FARMA TBK PT	IDR	105,171.08	0.02	Colombia				
3,087,500	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	IDR	726,970.74	0.12	7,363	BANCOLOMBIA SA	COP	57,601.70	0.01
321,700	UNILEVER INDONESIA TBK PT	IDR	145,623.24	0.02	85,026	BANCOLOMBIA SA - PREF	COP	675,118.01	0.11
			5,820,510.14	0.99	211,029	INTERCONEXION ELECTRICA SA ESP	COP	1,292,014.29	0.22
Chile								2,024,734.00	0.34
320,531	EMPRESAS COPEC SA	CLP	3,970,051.28	0.67	Luxemburgo				
6,298,330	ENEL AMERICAS SA	CLP	1,052,936.29	0.18	5,800	GLOBANT SA	USD	1,204,138.00	0.20
19,750	SACI FALABELLA	CLP	89,952.67	0.02				1,204,138.00	0.20
			5,112,940.24	0.87					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets Enhanced Index Sustainable Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Países Bajos				
28,247	X 5 RETAIL GROUP NV -GDR REG	USD	910,683.28	0.15
			910,683.28	0.15
Grecia				
55,168	HELLENIC TELECOMMUNICATIONS ORGANIZATION SA	EUR	886,996.84	0.15
			886,996.84	0.15
Egipto				
197,860	COMMERCIAL INTERNATIONAL BANK EGYPT SAE	EGP	730,133.93	0.12
			730,133.93	0.12
Hungría				
14,365	OTP BANK NYRT	HUF	615,213.51	0.11
811	RICHTER GEDEON NYRT	HUF	23,957.81	0.00
			639,171.32	0.11
Singapur				
63,900	BOC AVIATION LTD	HKD	618,908.09	0.10
			618,908.09	0.10
Isla de Man				
68,339	NEPI ROCKCASTLE PLC	ZAR	431,427.18	0.07
			431,427.18	0.07
República Checa				
603	KOMERCNI BANKA AS	CZK	18,640.13	0.01
			18,640.13	0.01
			586,109,791.54	99.43
Total cartera de títulos			586,109,791.54	99.43

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	586,109,791.54	99.43
Total instrumentos financieros derivados	(1,434,893.17)	(0.24)
Efectivo en bancos	726,341.76	0.12
Otros activos y pasivos	4,074,392.24	0.69
Total activos netos	589,475,632.37	100.00

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas				
1,854,968.13	USD	7,140,405.73 PLN 19/04/2021	1,854,968.13	45,324.31
124,576,493.07	PLN	33,052,524.37 USD 19/04/2021	33,052,524.37	(1,480,217.48)
			34,907,492.50	(1,434,893.17)
Total instrumentos financieros derivados				(1,434,893.17)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets High Dividend

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	217,432,251.06	Capitalisation Zz (EUR)	31/03/2021	EUR	7,653.04
	30/09/2020	EUR	205,342,749.48		30/09/2020	EUR	6,296.11
	30/09/2019	EUR	459,590,128.09		30/09/2019	EUR	5,978.53
Valor liquidativo por acción**				Distribution N (EUR)	31/03/2021	EUR	992.90
Capitalisation I (EUR)	31/03/2021	EUR	8,543.75		30/09/2020	EUR	843.36
	30/09/2020	EUR	7,058.70		30/09/2019	EUR	838.01
	30/09/2019	EUR	6,760.61		Distribution P (EUR)	31/03/2021	EUR
Capitalisation I (USD)	31/03/2021	USD	89.07		30/09/2020	EUR	781.80
	30/09/2020	USD	73.42		30/09/2019	EUR	783.62
	30/09/2019	USD	65.38		Distribution R (EUR)	31/03/2021	EUR
Capitalisation I Hedged (i) (CZK)	31/03/2021	CZK	199,723.89		30/09/2020	EUR	229.92
	30/09/2020	CZK	164,954.78		30/09/2019	EUR	228.69
	30/09/2019	CZK	158,318.95		Distribution X (M) (USD)	31/03/2021	USD
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	36,219.56		30/09/2020	USD	217.56
	30/09/2020	PLN	29,874.25		30/09/2019	USD	204.75
	30/09/2019	PLN	28,423.22		Distribution Y (M) (USD)	31/03/2021	USD
Capitalisation N (EUR)	31/03/2021	EUR	357.43		30/09/2020	USD	211.75
	30/09/2020	EUR	295.59		30/09/2019	USD	201.37
	30/09/2019	EUR	283.64		Número de acciones		
Capitalisation N (USD)	31/03/2021	USD	135.00	Capitalisation I (EUR)	31/03/2021		3,875
	30/09/2020	USD	111.39		30/09/2020		6,310
	30/09/2019	USD	99.37		30/09/2019		9,083
Capitalisation P (EUR)	31/03/2021	EUR	335.86	Capitalisation I (USD)	31/03/2021		261,423
	30/09/2020	EUR	278.92		30/09/2020		270,854
	30/09/2019	EUR	269.92		30/09/2019		302,595
Capitalisation P (USD)	31/03/2021	USD	126.80	Capitalisation I Hedged (i) (CZK)	31/03/2021		1,158
	30/09/2020	USD	105.06		30/09/2020		1,158
	30/09/2019	USD	94.53		30/09/2019		1,158
Capitalisation R (EUR)	31/03/2021	EUR	298.28	Capitalisation I Hedged (i) (PLN)	31/03/2021		2,154
	30/09/2020	EUR	246.79		30/09/2020		1,637
	30/09/2019	EUR	237.06		30/09/2019		1,970
Capitalisation X (EUR)	31/03/2021	EUR	1,256.49	Capitalisation N (EUR)	31/03/2021		215,189
	30/09/2020	EUR	1,046.13		30/09/2020		252,785
	30/09/2019	EUR	1,017.46		30/09/2019		228,506
Capitalisation X (USD)	31/03/2021	USD	70.22	Capitalisation N (USD)	31/03/2021		2,824
	30/09/2020	USD	58.33		30/09/2020		2,823
	30/09/2019	USD	52.75		30/09/2019		2,772
Capitalisation X Hedged (i) (CZK)	31/03/2021	CZK	1,356.59	Capitalisation P (EUR)	31/03/2021		20,056
	30/09/2020	CZK	1,129.00		30/09/2020		20,756
	30/09/2019	CZK	1,100.52		30/09/2019		21,908
Capitalisation Y (USD)	31/03/2021	USD	284.73	Capitalisation P (USD)	31/03/2021		164,151
	30/09/2020	USD	237.70		30/09/2020		173,640
	30/09/2019	USD	217.10		30/09/2019		195,594

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets High Dividend

(Denominado en EUR)

Estadísticas (continuación)

Número de acciones

Capitalisation R (EUR)	31/03/2021	184
	30/09/2020	184
	30/09/2019	184
Capitalisation X (EUR)	31/03/2021	1,289
	30/09/2020	669
	30/09/2019	4,166
Capitalisation X (USD)	31/03/2021	26,259
	30/09/2020	26,952
	30/09/2019	33,779
Capitalisation X Hedged (i) (CZK)	31/03/2021	87,415
	30/09/2020	106,188
	30/09/2019	121,726
Capitalisation Y (USD)	31/03/2021	13,468
	30/09/2020	680
	30/09/2019	767
Capitalisation Zz (EUR)	31/03/2021	2,648
	30/09/2020	2,967
	30/09/2019	43,016
Distribution N (EUR)	31/03/2021	1,630
	30/09/2020	1,412
	30/09/2019	1,328
Distribution P (EUR)	31/03/2021	4,304
	30/09/2020	3,672
	30/09/2019	2,904
Distribution R (EUR)	31/03/2021	243
	30/09/2020	330
	30/09/2019	330
Distribution X (M) (USD)	31/03/2021	284
	30/09/2020	263
	30/09/2019	501
Distribution Y (M) (USD)	31/03/2021	720
	30/09/2020	859
	30/09/2019	1,096
Dividendo		
Distribution N (EUR)	14/12/2020 EUR	24.50
Distribution P (EUR)	14/12/2020 EUR	22.85
Distribution R (EUR)	14/12/2020 EUR	6.70
Distribution X (M) (USD)	02/03/2021 USD	0.68

Distribution X (M) (USD)	02/02/2021 USD	0.68
Distribution X (M) (USD)	05/01/2021 USD	0.68
Distribution X (M) (USD)	02/12/2020 USD	0.68
Distribution X (M) (USD)	03/11/2020 USD	0.68
Distribution X (M) (USD)	06/10/2020 USD	0.68
Distribution Y (M) (USD)	02/03/2021 USD	0.67
Distribution Y (M) (USD)	02/02/2021 USD	0.67
Distribution Y (M) (USD)	05/01/2021 USD	0.67
Distribution Y (M) (USD)	02/12/2020 USD	0.67
Distribution Y (M) (USD)	03/11/2020 USD	0.67
Distribution Y (M) (USD)	06/10/2020 USD	0.67
Gastos corrientes en %*		
Capitalisation I (EUR)	31/03/2021	0.86%
Capitalisation I (USD)	31/03/2021	0.86%
Capitalisation I Hedged (i) (CZK)	31/03/2021	0.88%
Capitalisation I Hedged (i) (PLN)	31/03/2021	0.88%
Capitalisation N (EUR)	31/03/2021	1.05%
Capitalisation N (USD)	31/03/2021	1.05%
Capitalisation P (EUR)	31/03/2021	1.90%
Capitalisation P (USD)	31/03/2021	1.90%
Capitalisation R (EUR)	31/03/2021	1.15%
Capitalisation X (EUR)	31/03/2021	2.40%
Capitalisation X (USD)	31/03/2021	2.40%
Capitalisation X Hedged (i) (CZK)	31/03/2021	2.42%
Capitalisation Y (USD)	31/03/2021	3.40%
Capitalisation Zz (EUR)	31/03/2021	0.01%
Distribution N (EUR)	31/03/2021	1.05%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets High Dividend

(Denominado en EUR)

Estadísticas (continuación)

Distribution P (EUR)	31/03/2021	1.90%
Distribution R (EUR)	31/03/2021	1.15%
Distribution X (M) (USD)	31/03/2021	2.40%
Distribution Y (M) (USD)	31/03/2021	3.40%
Índice de rotación de la cartera en %*	31/03/2021	141.56%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Emerging Markets High Dividend

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	216,111,428.96
Acciones		216,111,428.96
Efectivo en bancos		750,250.96
Otros activos	4,12	1,256,655.38
Total activos		218,118,335.30
Pasivos corrientes	4	(325,795.73)
Total instrumentos financieros derivados	2	(360,288.51)
Contratos a plazo sobre divisas		(360,288.51)
Total pasivo		(686,084.24)
Activos netos al final del período		217,432,251.06

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets High Dividend

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					22,000	WIWYNN CORP	TWD	553,036.85	0.25
					29,418,773.29				13.53
Acciones					Corea del Sur				
Islas Caimán					6,300	AMOREPACIFIC CORP	KRW	1,224,339.48	0.56
214,500	ANTA SPORTS PRODUCTS LTD	HKD	2,976,652.50	1.37	14,496	CELLTRION HEALTHCARE CO LTD	KRW	1,482,135.28	0.68
25,200	BILIBILI INC ADR	USD	2,295,509.23	1.06	1,462	DL E&C CO LTD	KRW	132,444.88	0.06
307,000	CHINA LESSO GROUP HOLDINGS LTD	HKD	561,767.02	0.26	2,038	DL HOLDINGS CO LTD	KRW	134,064.25	0.06
164,400	CHINA MEIDONG AUTO HOLDINGS LTD	HKD	648,617.51	0.30	9,300	HOTEL SHILLA CO LTD	KRW	607,580.02	0.28
318,500	CHINA MENGNIU DAIRY CO LTD	HKD	1,551,140.14	0.71	21,900	HYUNDAI ENGINEERING & CONSTRUCTION CO LTD	KRW	725,255.09	0.33
2,147,000	COUNTRY GARDEN HOLDINGS CO LTD	HKD	2,345,007.16	1.07	7,700	KMW CO LTD	KRW	374,537.89	0.17
79,800	COUNTRY GARDEN SERVICES HOLDINGS CO LTD	HKD	688,193.71	0.32	2,519	KOREA ZINC CO LTD	KRW	773,608.06	0.36
26,800	DOUYU INTERNATIONAL HOLDINGS LTD ADR	USD	237,375.99	0.11	2,141	LG CHEM LTD	KRW	1,295,726.39	0.60
125,800	HAIDILAO INTERNATIONAL HOLDING LTD	HKD	731,754.66	0.34	76,400	MERITZ SECURITIES CO LTD	KRW	264,786.01	0.12
129,400	HAITIAN INTERNATIONAL HOLDINGS LTD	HKD	439,013.18	0.20	5,483	NAVER CORP	KRW	1,554,033.41	0.71
314,000	HANSOH PHARMACEUTICAL GROUP CO LTD	HKD	1,280,081.18	0.59	6,300	ORION CORP/REPUBLIC OF KOREA	KRW	620,458.30	0.29
109,200	INNOVENT BIOLOGICS INC	HKD	942,336.31	0.43	16,600	POSCO	KRW	3,993,547.20	1.84
80,500	JD HEALTH INTERNATIONAL INC	HKD	982,318.53	0.45	174,366	SAMSUNG ELECTRONICS CO LTD	KRW	10,670,553.94	4.92
22,000	KINGDEE INTERNATIONAL SOFTWARE GROUP CO LTD	HKD	58,025.82	0.03	38,732	SAMSUNG ENGINEERING CO LTD	KRW	407,660.58	0.19
15,200	KINGSOFT CLOUD HOLDINGS LTD ADR	USD	508,520.38	0.23	118,969	SHINHAN FINANCIAL GROUP CO LTD	KRW	3,349,549.41	1.54
9,000	KUAISHOU TECHNOLOGY - B	HKD	265,942.57	0.12	3,200	SK INNOVATION CO LTD	KRW	526,859.54	0.24
397,000	LEE & MAN PAPER MANUFACTURING LTD	HKD	310,654.85	0.14	1,500	S-1 CORP	KRW	92,132.76	0.04
92,416	MEITUAN DIANPING - B	HKD	3,016,035.12	1.39	13,470	YUHAN CORP	KRW	637,982.70	0.29
49,000	NETEASE INC ADR	USD	4,305,062.54	1.98	28,867,255.19				13.28
68,700	NIO INC ADR	USD	2,278,504.21	1.05	India				
600	PINDUODUO INC ADR	USD	68,346.81	0.03	21,184	ASIAN PAINTS LTD	INR	625,531.39	0.29
133,500	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	HKD	2,588,967.34	1.19	34,500	AUROBINDO PHARMA LTD	INR	352,103.94	0.16
2,700	TAL EDUCATION GROUP ADR	USD	123,708.84	0.06	37,200	AVENUE SUPERMARTS LTD	INR	1,237,704.28	0.57
181,800	TENCENT HOLDINGS LTD	HKD	12,136,830.92	5.58	19,100	BAJAJ AUTO LTD	INR	815,873.13	0.38
219,400	TINGYI CAYMAN ISLANDS HOLDING CORP	HKD	342,883.37	0.16	38,200	BAJAJ FINANCE LTD	INR	2,289,339.20	1.05
103,000	TRIP.COM GROUP LTD ADR	USD	3,473,062.20	1.60	178,700	BANDHAN BANK LTD	INR	704,979.44	0.32
1,068,200	XIAOMI CORP - B	HKD	3,010,311.20	1.38	69,256	BERGER PAINTS INDIA LTD	INR	616,553.89	0.28
93,800	ZTO EXPRESS CAYMAN INC ADR	USD	2,326,444.31	1.07	29,700	BRITANNIA INDUSTRIES LTD	INR	1,247,370.68	0.57
62,042,350.03				28.53	40,200	CIPLA LTD/INDIA	INR	380,781.62	0.18
Taiwán					37,400	DIVI'S LABORATORIES LTD	INR	1,576,769.33	0.73
143,600	ACCTON TECHNOLOGY CORP	TWD	1,181,863.55	0.54	87,700	HCL TECHNOLOGIES LTD	INR	1,002,883.89	0.46
109,783	ADVANTECH CO LTD	TWD	1,158,889.89	0.53	15,200	HDFC ASSET MANAGEMENT CO LTD	INR	516,333.00	0.24
271,900	ASIA CEMENT CORP	TWD	387,561.76	0.18	211,700	HDFC LIFE INSURANCE CO LTD	INR	1,715,169.63	0.80
160,680	CHINA LIFE INSURANCE CO LTD/TAIWAN	TWD	123,379.46	0.06	20,400	IPCA LABORATORIES LTD	INR	453,435.73	0.21
1,977,000	CTBC FINANCIAL HOLDING CO LTD	TWD	1,302,875.03	0.61	23,300	JUBILANT FOODWORKS LTD	INR	791,755.29	0.36
14,000	ECLAT TEXTILE CO LTD	TWD	200,388.64	0.09	29,534	MARUTI SUZUKI INDIA LTD	INR	2,357,479.57	1.08
31,800	FENG TAY ENTERPRISE CO LTD	TWD	184,912.19	0.09	3,616	NESTLE INDIA LTD	INR	719,576.11	0.33
63,000	FORMOSA PETROCHEMICAL CORP	TWD	181,852.69	0.08	1,500	PAGE INDUSTRIES LTD	INR	526,314.31	0.24
199,650	HIGHWEALTH CONSTRUCTION CORP	TWD	258,977.71	0.12	37,041	PIDILITE INDUSTRIES LTD	INR	780,213.53	0.36
7,000	HOTAI MOTOR CO LTD	TWD	122,738.04	0.06	2,700	SHREE CEMENT LTD	INR	924,083.02	0.42
316,000	INVENTEC CORP	TWD	254,422.00	0.12	12,000	TATA CONSULTANCY SERVICES LTD	INR	443,779.10	0.20
165,800	MEDIATEK INC	TWD	4,790,845.02	2.20	169,400	TATA CONSUMER PRODUCTS LTD	INR	1,259,500.94	0.58
965,500	MEGA FINANCIAL HOLDING CO LTD	TWD	918,431.52	0.42	4,500	TORRENT PHARMACEUTICALS LTD	INR	132,676.56	0.06
165,000	NOVATEK MICROELECTRONICS CORP	TWD	2,829,147.61	1.30	17,415	ULTRATECH CEMENT LTD	INR	1,365,536.98	0.63
41,000	PHISON ELECTRONICS CORP	TWD	597,244.62	0.27	84,100	ZEE ENTERTAINMENT ENTERPRISES LTD	INR	198,137.18	0.09
223,000	TAIWAN MOBILE CO LTD	TWD	653,010.51	0.30	23,033,881.74				10.59
778,247	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	13,622,580.25	6.27	China				
30,000	VANGUARD INTERNATIONAL SEMICONDUCTOR CORP	TWD	96,615.95	0.04	4,362,800	AGRICULTURAL BANK OF CHINA LTD - H	HKD	1,484,934.44	0.68
					7,583,900	CHINA CONSTRUCTION BANK CORP - H	HKD	5,428,151.17	2.51
					382,600	CHINA LIFE INSURANCE CO LTD - H	HKD	672,468.73	0.31
					564,300	CHINA VANKE CO LTD - H	HKD	1,880,524.24	0.86
					643,000	CHONGQING RURAL COMMERCIAL BANK CO LTD - H	HKD	235,742.22	0.11
					141,500	COSCO SHIPPING HOLDINGS CO LTD - H	HKD	154,859.56	0.07

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets High Dividend

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
4,714,369	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD - H	HKD	2,878,984.71	1.32	2,169,600	UNILEVER INDONESIA TBK PT	IDR	835,623.30	0.38
270,100	JIANGXI COPPER CO LTD - H	HKD	439,263.36	0.20				3,443,811.15	1.58
58,500	NEW CHINA LIFE INSURANCE CO LTD - H	HKD	192,709.87	0.09		Malasia			
2,357,000	PEOPLE'S INSURANCE CO GROUP - H	HKD	650,042.44	0.30	253,900	DIGI.COM BHD	MYR	189,641.62	0.09
987,200	PICC PROPERTY & CASUALTY CO LTD - H	HKD	728,193.22	0.33	26,000	HONG LEONG BANK BHD	MYR	99,766.45	0.05
33,000	PING AN INSURANCE GROUP CO OF CHINA LTD - H	HKD	334,250.41	0.15	381,000	KOSSAN RUBBER INDUSTRIES	MYR	254,866.15	0.12
502,000	WEICHAI POWER CO LTD - H	HKD	1,054,839.86	0.49	16,100	NESTLE MALAYSIA BHD	MYR	445,994.21	0.21
96,400	ZHUZHOU CRRC TIMES ELECTRIC CO LTD	HKD	305,954.34	0.14	55,500	PETRONAS GAS BHD	MYR	182,214.34	0.08
64,600	ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD	HKD	78,476.04	0.04	1,254,300	PUBLIC BANK BHD	MYR	1,080,986.56	0.49
			16,519,394.61	7.60	775,500	SIME DARBY BHD	MYR	381,911.40	0.18
	Rusia				447,784	SUPERMAX CORP BHD	MYR	350,076.64	0.16
1,314,160	GAZPROM PJSC	RUB	3,379,523.70	1.55	263,300	TELEKOM MALAYSIA BHD	MYR	331,192.82	0.15
35,600	LUKOIL PJSC	RUB	2,454,496.42	1.13				3,316,650.19	1.53
118,200	MOBILE TELESYSTEMS PJSC ADR	USD	838,754.36	0.39		Bermudas			
9,500	POLYUS PJSC	RUB	1,496,811.17	0.69	252,000	ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	HKD	606,743.05	0.28
1,276,100	SBERBANK OF RUSSIA PJSC	RUB	4,173,192.00	1.92	846,000	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	HKD	675,888.12	0.31
222,212	TATNEFT PJSC	RUB	1,496,899.10	0.69	3,480,000	CHINA YOUZAN LTD	HKD	967,374.31	0.44
			13,839,676.75	6.37	2,701,000	GOME RETAIL HOLDINGS LTD	HKD	425,665.71	0.20
	Brasil				327,800	NINE DRAGONS PAPER HOLDINGS LTD	HKD	408,256.21	0.19
126,000	ATACADAO SA	BRL	441,137.49	0.20	68,500	SHENZHEN INTERNATIONAL HOLDINGS LTD	HKD	97,607.49	0.04
65,500	BANCO BTG PACTUAL SA	BRL	958,468.95	0.44				3,181,534.89	1.46
117,232	BANCO SANTANDER BRASIL SA	BRL	699,975.07	0.32		Tailandia			
199,071	BB SEGURIDADE PARTICIPACOES SA	BRL	727,881.95	0.33	95,700	CENTRAL PATTANA PCL	THB	151,778.10	0.07
99,198	B3 SA - BRASIL BOLSA BALCAO	BRL	816,950.65	0.38	21,600	DELTA ELECTRONICS THAILAND PCL	THB	170,550.50	0.08
335,100	CCR SA	BRL	652,797.00	0.30	425,300	ENERGY ABSOLUTE PCL	THB	717,940.27	0.33
58,200	ENGIE BRASIL ENERGIA SA	BRL	367,072.68	0.17	668,900	GULF ENERGY DEVELOPMENT PCL	THB	610,108.73	0.28
258,639	EQUATORIAL ENERGIA SA	BRL	967,134.56	0.44	1,201,000	LAND & HOUSES PCL	THB	279,582.74	0.13
1,059,900	ITAUSA - INVESTIMENTOS ITAU SA	BRL	1,649,247.37	0.76	793,600	PTT OIL & RETAIL BUSINESS PCL	THB	696,839.27	0.32
89,700	MAGAZINE LUIZA SA	BRL	273,743.72	0.13	330,100	PTT PCL	THB	368,494.17	0.17
26,000	PETROBRAS DISTRIBUIDORA SA	BRL	86,559.28	0.04				2,995,293.78	1.38
15,800	PORTO SEGURO SA	BRL	111,920.93	0.05		Hong Kong			
89,094	SUL AMERICA SA	BRL	459,023.21	0.21	24,000	CHINA RESOURCES BEER HOLDINGS CO LTD	HKD	160,090.86	0.07
78,900	VALE SA	BRL	1,165,497.43	0.54	447,500	CHINA RESOURCES PHARMACEUTICAL GROUP LTD	HKD	237,528.85	0.11
57,800	WEG SA	BRL	649,792.88	0.30	1,660,000	CSPC PHARMACEUTICAL GROUP LTD	HKD	1,707,723.40	0.79
			10,027,203.17	4.61				2,105,343.11	0.97
	Sudáfrica					Chile			
33,200	BID CORP LTD	ZAR	547,142.36	0.25	657,900	AGUAS ANDINAS SA - A	CLP	173,674.24	0.08
82,438	BIDVEST GROUP LTD/THE	ZAR	809,380.22	0.37	172,700	EMPRESAS CMPC SA	CLP	473,099.95	0.22
44,811	CLICKS GROUP LTD	ZAR	620,726.29	0.29	4,357,200	ENEL CHILE SA	CLP	289,401.27	0.13
14,300	DISCOVERY LTD	ZAR	109,243.37	0.05	18,800	SOC QUIMICA Y MINERA CHILE - B	CLP	857,464.79	0.39
18,400	KUMBA IRON ORE LTD	ZAR	645,148.13	0.30				1,793,640.25	0.82
3,000	NASPERS LTD - N	ZAR	610,502.33	0.28		Luxemburgo			
137,000	RAND MERCHANT INVESTMENT HOLDINGS LTD	ZAR	241,795.72	0.11	8,000	GLOBANT SA	USD	1,413,154.09	0.65
33,200	SASOL LTD	ZAR	404,985.97	0.19				1,413,154.09	0.65
73,900	STANDARD BANK GROUP LTD	ZAR	534,105.31	0.25		Egipto			
36,000	TIGER BRANDS LTD	ZAR	437,170.78	0.20	396,815	COMMERCIAL INTERNATIONAL BANK EGYPT SAE	EGP	1,245,901.67	0.57
99,000	VODACOM GROUP LTD	ZAR	720,247.93	0.33				1,245,901.67	0.57
296,200	WOOLWORTHS HOLDINGS LTD/SOUTH AFRICA	ZAR	843,980.45	0.38		Turquía			
			6,524,428.86	3.00	69,400	BIM BIRLESIK MAGAZALAR AS	TRY	503,711.44	0.23
	Indonesia				19,500	FORD OTOMOTIV SANAYI AS	TRY	387,511.06	0.18
1,309,000	ACE HARDWARE INDONESIA TBK PT	IDR	116,935.02	0.05					
251,900	ASTRA INTERNATIONAL TBK PT	IDR	77,836.94	0.04					
6,012,700	KALBE FARMA TBK PT	IDR	552,973.47	0.25					
1,011,600	PERUSAHAAN GAS NEGARA TBK PT	IDR	77,923.72	0.04					
8,897,600	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	IDR	1,782,518.70	0.82					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Emerging Markets High Dividend

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
34,700	TURKIYE PETROL RAFINERILERI AS	TRY	321,062.53	0.15
			1,212,285.03	0.56
Qatar				
341,400	MASRAF AL RAYAN QSC	QAR	342,256.25	0.16
148,305	QATAR FUEL QSC	QAR	594,361.26	0.27
57,100	QATAR ISLAMIC BANK SAQ	QAR	219,632.45	0.10
			1,156,249.96	0.53
México				
1,275,200	CONTROLADORA NEMAK SAB DE CV	MXN	135,754.20	0.06
36,000	GRUMA SAB DE CV - B	MXN	362,287.11	0.17
104,700	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	MXN	343,960.67	0.16
105,700	WAL-MART DE MEXICO SAB DE CV	MXN	283,730.65	0.13
			1,125,732.63	0.52
Emiratos Árabes Unidos				
516,022	DUBAI ISLAMIC BANK PJSC	AED	543,866.38	0.25
100,300	EMIRATES TELECOMMUNICATIONS GROUP CO PJSC	AED	502,771.66	0.23
			1,046,638.04	0.48
Hungría				
16,880	OTP BANK NYRT	HUF	615,097.45	0.28
			615,097.45	0.28
República Checa				
155,500	MONETA MONEY BANK AS	CZK	493,527.11	0.23
			493,527.11	0.23
Grecia				
23,322	HELLENIC TELECOMMUNICATIONS ORGANIZATION SA	EUR	319,044.96	0.15
			319,044.96	0.15
Filipinas				
85,510	JOLLIBEE FOODS CORP	PHP	265,166.46	0.12
			265,166.46	0.12
Colombia				
21,000	INTERCONEXION ELECTRICA SA ESP	COP	109,394.55	0.05
			109,394.55	0.05
			216,111,428.96	99.39
Total cartera de títulos			216,111,428.96	99.39

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
80,823,749.29 PLN	17,814,754.39 EUR	19/04/2021	17,814,754.39	(391,280.51)
			33,905,476.54	(360,288.51)
Total instrumentos financieros derivados				(360,288.51)

Resumen de activos netos a 31/03/2021

	% VL
Total cartera de títulos	216,111,428.96
Total instrumentos financieros derivados	(360,288.51)
Efectivo en bancos	750,250.96
Otros activos y pasivos	930,859.65
Total activos netos	217,432,251.06

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas				
1,112,167.13 EUR	5,047,897.93 PLN	19/04/2021	1,112,167.13	23,973.15
365,856,077.79 CZK	13,994,220.62 EUR	19/04/2021	13,994,220.62	8,638.07
984,334.40 EUR	25,760,248.88 CZK	19/04/2021	984,334.40	(1,619.22)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Energy

(Denominado en USD)

Estadísticas

				Número de acciones		
Patrimonio neto	31/03/2021	USD	127,668,923.10	Capitalisation I (USD)	31/03/2021	10,565
	30/09/2020	USD	97,344,259.64		30/09/2020	9,986
	30/09/2019	USD	89,201,433.96		30/09/2019	8,542
Valor liquidativo por acción**				Capitalisation P (EUR)	31/03/2021	23,190
					30/09/2020	22,945
					30/09/2019	7,345
Capitalisation I (USD)	31/03/2021	USD	993.33	Capitalisation P (USD)	31/03/2021	15,448
	30/09/2020	USD	667.54		30/09/2020	17,479
	30/09/2019	USD	1,188.33		30/09/2019	17,225
Capitalisation P (EUR)	31/03/2021	EUR	156.75	Capitalisation R (EUR)	31/03/2021	1,118
	30/09/2020	EUR	106.10		30/09/2020	856
	30/09/2019	EUR	205.18		30/09/2019	296
Capitalisation P (USD)	31/03/2021	USD	850.91	Capitalisation R (USD)	31/03/2021	2,787
	30/09/2020	USD	574.66		30/09/2020	2,787
	30/09/2019	USD	1,033.15		30/09/2019	3,312
Capitalisation R (EUR)	31/03/2021	EUR	184.98	Capitalisation X (EUR)	31/03/2021	15,102
	30/09/2020	EUR	124.74		30/09/2020	14,921
	30/09/2019	EUR	239.44		30/09/2019	5,268
Capitalisation R (USD)	31/03/2021	USD	174.27	Capitalisation X (HUF)	31/03/2021	12,062
	30/09/2020	USD	117.25		30/09/2020	6,011
	30/09/2019	USD	209.22		30/09/2019	2,948
Capitalisation X (EUR)	31/03/2021	EUR	543.41	Capitalisation X (USD)	31/03/2021	69,845
	30/09/2020	EUR	368.73		30/09/2020	86,603
	30/09/2019	EUR	716.61		30/09/2019	32,799
Capitalisation X (HUF)	31/03/2021	HUF	43,079.38	Capitalisation X Hedged (i) (CZK)	31/03/2021	57,087
	30/09/2020	HUF	29,308.45		30/09/2020	62,185
	30/09/2019	HUF	52,539.99		30/09/2019	16,275
Capitalisation X (USD)	31/03/2021	USD	770.29	Capitalisation Y (USD)	31/03/2021	116,346
	30/09/2020	USD	521.49		30/09/2020	123,918
	30/09/2019	USD	942.27		30/09/2019	64,512
Capitalisation X Hedged (i) (CZK)	31/03/2021	CZK	3,958.37	Distribution P (USD)	31/03/2021	2,123
	30/09/2020	CZK	2,698.68		30/09/2020	2,533
	30/09/2019	CZK	5,094.71		30/09/2019	1,944
Capitalisation Y (USD)	31/03/2021	USD	143.85	Distribution R (USD)	31/03/2021	1,957
	30/09/2020	USD	97.87		30/09/2020	2,015
	30/09/2019	USD	178.63		30/09/2019	2,601
Distribution P (USD)	31/03/2021	USD	3,145.78	Dividendo		
	30/09/2020	USD	2,181.62	Distribution P (USD)	14/12/2020	USD 73.95
	30/09/2019	USD	3,990.10			
Distribution R (USD)	31/03/2021	USD	160.66		14/12/2020	USD 5.00
	30/09/2020	USD	111.96			
	30/09/2019	USD	204.84			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Energy

(Denominado en USD)

Estadísticas (continuación)

Gastos corrientes en %*

Capitalisation I (USD)	31/03/2021	0.81%
Capitalisation P (EUR)	31/03/2021	1.80%
Capitalisation P (USD)	31/03/2021	1.80%
Capitalisation R (EUR)	31/03/2021	1.05%
Capitalisation R (USD)	31/03/2021	1.05%
Capitalisation X (EUR)	31/03/2021	2.30%
Capitalisation X (HUF)	31/03/2021	2.30%
Capitalisation X (USD)	31/03/2021	2.30%
Capitalisation X Hedged (i) (CZK)	31/03/2021	2.32%
Capitalisation Y (USD)	31/03/2021	3.29%
Distribution P (USD)	31/03/2021	1.80%
Distribution R (USD)	31/03/2021	1.05%
Índice de rotación de la cartera en %*	31/03/2021	39.69%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Energy

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	126,310,438.36
Acciones		126,310,438.36
Efectivo en bancos		1,141,255.60
Otros activos	4,12	2,730,135.40
Total activos		130,181,829.36
Pasivos corrientes	4	(2,251,301.44)
Total instrumentos financieros derivados	2	(261,604.82)
Contratos a plazo sobre divisas		(261,604.82)
Total pasivo		(2,512,906.26)
Activos netos al final del período		127,668,923.10

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Energy

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Estados Unidos				
2,200	BAKER HUGHES - A	USD	47,542.00	0.04
23,600	CABOT OIL & GAS CORP	USD	443,208.00	0.35
122,707	CHEVRON CORP	USD	12,858,466.53	10.07
24,000	CIMAREX ENERGY CO	USD	1,425,360.00	1.12
116,505	CONOCOPHILLIPS	USD	6,171,269.85	4.83
186,400	DEVON ENERGY CORP	USD	4,072,840.00	3.19
67,697	EOG RESOURCES INC	USD	4,910,063.41	3.85
223,416	EXXON MOBIL CORP	USD	12,473,315.28	9.76
128,700	HALLIBURTON CO	USD	2,761,902.00	2.16
117,300	MARATHON PETROLEUM CORP	USD	6,274,377.00	4.91
69,400	OCCIDENTAL PETROLEUM CORP	USD	1,847,428.00	1.45
873	PHILLIPS 66	USD	71,184.42	0.06
26,335	PIONEER NATURAL RESOURCES CO	USD	4,182,524.70	3.28
33,600	TARGA RESOURCES CORP	USD	1,066,800.00	0.84
75,489	VALERO ENERGY CORP	USD	5,405,012.40	4.23
222,931	WILLIAMS COS INC/THE	USD	5,281,235.39	4.14
			69,292,528.98	54.28
Gran Bretaña				
2,384,987	BP PLC	GBP	9,695,654.18	7.60
55,453	ROYAL DUTCH SHELL PLC - A	GBP	1,081,677.20	0.85
321,969	ROYAL DUTCH SHELL PLC - A	EUR	6,357,290.74	4.98
29,200	TECHNIPFMC PLC	USD	225,424.00	0.18
			17,360,046.12	13.61
Francia				
13,000	GAZTRANSPORT ET TECHNIGAZ SA	EUR	1,038,965.19	0.81
138,343	TOTAL SE	EUR	6,467,197.31	5.07
			7,506,162.50	5.88
España				
497,500	REPSOL SA	EUR	6,174,556.04	4.84
			6,174,556.04	4.84
Canadá				
74,800	GIBSON ENERGY INC	CAD	1,325,373.75	1.04
156,600	PARKLAND CORP/CANADA	CAD	4,704,790.55	3.68
			6,030,164.30	4.72
Curacao				
176,303	SCHLUMBERGER NV	USD	4,793,678.57	3.75
			4,793,678.57	3.75
Australia				
338,800	ORIGIN ENERGY LTD	AUD	1,210,240.48	0.95
50,644	SANTOS LTD	AUD	273,868.31	0.21
117,200	WOODSIDE PETROLEUM LTD	AUD	2,142,369.04	1.68
145,700	WORLEYPARSONS LTD	AUD	1,164,100.48	0.91
			4,790,578.31	3.75
Finlandia				
78,800	NESTE OYJ	EUR	4,191,693.32	3.28
			4,191,693.32	3.28

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Japón				
81,400	IDEMITSU KOSAN CO LTD	JPY	2,102,403.62	1.64
14,000	IWATANI CORP	JPY	865,339.37	0.68
			2,967,742.99	2.32
Italia				
164,900	ENI SPA	EUR	2,033,810.33	1.59
			2,033,810.33	1.59
Portugal				
100,307	GALP ENERGIA SGPS SA - B	EUR	1,169,476.90	0.92
			1,169,476.90	0.92
			126,310,438.36	98.94
Total cartera de títulos			126,310,438.36	98.94

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas				
1,032,478.77 USD	22,782,671.18 CZK	19/04/2021	1,032,478.77	7,333.06
246,863,170.38 CZK	11,376,973.38 USD	19/04/2021	11,376,973.38	(268,937.88)
			12,409,452.15	(261,604.82)
Total instrumentos financieros derivados				(261,604.82)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	126,310,438.36	98.94
Total instrumentos financieros derivados	(261,604.82)	(0.20)
Efectivo en bancos	1,141,255.60	0.89
Otros activos y pasivos	478,833.96	0.37
Total activos netos	127,668,923.10	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Covered Bond

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	25,252,225.63
	30/09/2020	EUR	25,469,910.57
	30/09/2019	EUR	36,522,556.86
Valor liquidativo por acción**			
Capitalisation I (EUR)	31/03/2021	EUR	6,350.17
	30/09/2020	EUR	6,409.46
	30/09/2019	EUR	6,402.32
Capitalisation Z (EUR)	31/03/2021	EUR	6,506.20
	30/09/2020	EUR	6,557.23
	30/09/2019	EUR	6,530.96
Capitalisation Zz (EUR)	31/03/2021	EUR	260,630.18
	30/09/2020	EUR	262,591.57
	30/09/2019	EUR	261,375.56
Distribution N (EUR)	31/03/2021	EUR	279.68
	30/09/2020	EUR	282.40
	30/09/2019	EUR	282.33
Número de acciones			
Capitalisation I (EUR)	31/03/2021		101
	30/09/2020		101
	30/09/2019		1,626
Capitalisation Z (EUR)	31/03/2021		6
	30/09/2020		6
	30/09/2019		6
Capitalisation Zz (EUR)	31/03/2021		92
	30/09/2020		92
	30/09/2019		97
Distribution N (EUR)	31/03/2021		1,706
	30/09/2020		1,796
	30/09/2019		2,135
Gastos corrientes en %*			
Capitalisation I (EUR)	31/03/2021		0.37%
Capitalisation Z (EUR)	31/03/2021		0.07%
Capitalisation Zz (EUR)	31/03/2021		0.01%
Distribution N (EUR)	31/03/2021		0.45%
Índice de rotación de la cartera en %*	31/03/2021		50.44%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euro Covered Bond

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	25,090,096.11
Obligaciones y otros instrumentos de deuda		25,090,096.11
Total instrumentos financieros derivados	2	4,000.00
Futuros		4,000.00
Efectivo en bancos		279,842.90
Cuenta de depósito de garantía		17,798.76
Otros activos	4	161,146.32
Total activos		25,552,884.09
Pasivos corrientes	4	(300,658.46)
Total pasivo		(300,658.46)
Activos netos al final del período		25,252,225.63

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Covered Bond

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					109,000	UNICREDIT BANK AG 0.010% 10/03/2031 EMTN	EUR	108,505.03	0.43
					250,000	UNICREDIT BANK AG 0.010% 24/06/2030	EUR	250,394.65	0.99
					540,000	UNICREDIT BANK AG 0.625% 20/11/2025 EMTN	EUR	565,039.91	2.24
								1,913,448.43	7.58
Obligaciones y otros instrumentos de deuda					Noruega				
Francia					200,000	DNB BANK ASA 0.050% 14/11/2023 EMTN	EUR	201,514.28	0.80
200,000	ARKEA HOME LOANS SFH SA 0.010% 04/10/2030	EUR	199,652.76	0.79	200,000	DNB BOLIGKREDITT AS 0.010% 08/10/2027	EUR	202,525.69	0.80
100,000	AXA BANK EUROPE SCF 0.010% 22/01/2027 EMTN	EUR	101,495.96	0.40	233,000	DNB BOLIGKREDITT AS 0.010% 21/01/2031	EUR	231,688.82	0.92
200,000	AXA BANK EUROPE SCF 0.750% 06/03/2029 EMTN	EUR	213,257.62	0.84	480,000	DNB BOLIGKREDITT AS 0.250% 18/04/2023 EMTN	EUR	487,370.43	1.93
400,000	AXA HOME LOAN SFH SA 0.050% 05/07/2027	EUR	406,763.21	1.61	150,000	SPAREBANK 1 BOLIGKREDITT AS 0.010% 22/09/2027	EUR	151,989.95	0.60
200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.750% 08/06/2026 EMTN	EUR	206,922.39	0.82	200,000	SPAREBANK 1 BOLIGKREDITT AS 0.125% 05/11/2029 EMTN	EUR	201,916.13	0.80
100,000	BPCE SA 0.250% 14/01/2031	EUR	97,173.96	0.38	100,000	SR-BOLIGKREDITT AS 0.010% 10/03/2031 EMTN	EUR	99,063.24	0.39
100,000	BPCE SFH SA 0.010% 27/05/2030	EUR	100,111.94	0.40	300,000	SR-BOLIGKREDITT AS 0.750% 17/10/2025 EMTN	EUR	314,853.55	1.25
100,000	BPCE SFH SA 0.625% 22/09/2027	EUR	105,493.35	0.42				1,890,922.09	7.49
200,000	BPCE SFH SA 0.625% 29/05/2031	EUR	211,310.42	0.84	Países Bajos				
200,000	CAISSE DE REFINANCEMENT DE L'HABITAT SA 0.010% 08/10/2029	EUR	200,986.51	0.80	200,000	ABN AMRO BANK NV 1.375% 12/01/2037	EUR	232,073.86	0.92
300,000	CAISSE DE REFINANCEMENT DE L'HABITAT SA 0.125% 30/04/2027 EMTN	EUR	306,749.95	1.21	100,000	ACHMEA BANK NV 0.010% 16/06/2025	EUR	101,455.71	0.40
200,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 1.250% 11/05/2032 EMTN	EUR	224,762.71	0.89	100,000	AEGON BANK NV 0.010% 16/11/2025 EMTN	EUR	101,434.65	0.40
100,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 1.500% 28/06/2038	EUR	118,450.11	0.47	100,000	COOPERATIEVE RABOBANK UA 0.010% 02/07/2030 EMTN	EUR	100,216.78	0.40
250,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 5.375% 08/07/2024 EMTN	EUR	297,881.17	1.18	100,000	COOPERATIEVE RABOBANK UA 0.010% 27/11/2040 EMTN	EUR	91,912.92	0.36
100,000	CIE DE FINANCEMENT FONCIER SA 0.250% 16/03/2022 EMTN	EUR	100,732.32	0.40	200,000	COOPERATIEVE RABOBANK UA 0.875% 01/02/2029	EUR	215,645.72	0.85
200,000	CIE DE FINANCEMENT FONCIER SA 2.000% 07/05/2024 EMTN	EUR	215,315.22	0.85	200,000	COOPERATIEVE RABOBANK UA 1.250% 31/05/2032 EMTN	EUR	225,148.77	0.90
100,000	CIE DE FINANCEMENT FONCIER SA 3.875% 25/04/2055 EMTN	EUR	186,908.62	0.74	200,000	DE VOLKSBANK NV 0.500% 30/01/2026 EMTN	EUR	208,095.39	0.82
200,000	CREDIT AGRICOLE HOME LOAN SFH SA 0.375% 24/03/2023 EMTN	EUR	203,513.11	0.81	200,000	ING BANK NV 0.875% 11/04/2028 EMTN	EUR	215,086.22	0.85
600,000	CREDIT AGRICOLE HOME LOAN SFH SA 0.750% 05/05/2027 EMTN	EUR	636,687.90	2.52				1,491,070.02	5.90
200,000	CREDIT AGRICOLE HOME LOAN SFH SA 1.375% 03/02/2032 EMTN	EUR	227,128.57	0.90	Canadá				
100,000	CREDIT MUTUEL - HOME LOAN SFH SA 1.000% 30/01/2029 EMTN	EUR	108,627.73	0.43	200,000	BANK OF NOVA SCOTIA/THE 0.010% 18/03/2025	EUR	202,980.42	0.80
300,000	CREDIT MUTUEL - HOME LOAN SFH SA 2.500% 11/09/2023 EMTN	EUR	322,088.22	1.28	200,000	BANK OF NOVA SCOTIA/THE 0.375% 10/03/2023 EMTN	EUR	203,289.10	0.81
200,000	LA BANQUE POSTALE HOME LOAN SFH SA 0.625% 23/06/2027 EMTN	EUR	210,679.23	0.83	200,000	CANADIAN IMPERIAL BANK OF COMMERCE 0.040% 09/07/2027 EMTN	EUR	202,638.85	0.80
200,000	SOCIETE GENERALE SFH SA 0.500% 30/01/2025	EUR	207,144.82	0.82	150,000	NATIONAL BANK OF CANADA 0.010% 25/03/2028	EUR	151,377.80	0.60
			5,209,837.80	20.63	200,000	ROYAL BANK OF CANADA 0.010% 21/01/2027 EMTN	EUR	202,631.57	0.80
España					300,000	ROYAL BANK OF CANADA 0.050% 19/06/2026 EMTN	EUR	304,961.33	1.21
100,000	AYT CEDULAS CAJAS GLOBAL FTA 3.750% 14/12/2022	EUR	107,039.22	0.42	200,000	TORONTO-DOMINION BANK/THE ZCP 09/02/2024	EUR	202,476.98	0.80
700,000	AYT CEDULAS CAJAS GLOBAL FTA 4.250% 25/10/2023	EUR	782,779.26	3.11				1,470,356.05	5.82
300,000	BANCO SANTANDER SA 0.125% 04/06/2030	EUR	303,652.25	1.20	Australia				
300,000	BANCO SANTANDER SA 1.000% 03/03/2022	EUR	303,978.95	1.20	333,000	COMMONWEALTH BANK OF AUSTRALIA 0.875% 19/02/2029 EMTN	EUR	355,470.08	1.41
100,000	CAIXABANK SA 4.125% 24/03/2036	EUR	153,848.26	0.61	365,000	NATIONAL AUSTRALIA BANK LTD 0.250% 28/03/2022 EMTN	EUR	367,697.06	1.45
100,000	DEUTSCHE BANK SA ESPANOLA 1.125% 20/01/2023 EMTN	EUR	102,700.83	0.41	500,000	WESTPAC BANKING CORP 0.500% 17/05/2024 GMTN	EUR	513,882.97	2.03
400,000	PITCH1 5.125% 20/07/2022	EUR	428,452.19	1.70	100,000	WESTPAC BANKING CORP 1.375% 17/05/2032 GMTN	EUR	112,458.67	0.45
200,000	PROGRAMA CEDULAS TDA FONDO DE TITULIZACION DE ACTIVOS 4.250% 10/04/2031	EUR	281,213.22	1.11				1,349,508.78	5.34
200,000	PROGRAMA CEDULAS TDA FONDO DE TITULIZACION DE ACTIVOS 4.250% 28/03/2027	EUR	252,577.17	1.00	Austria				
			2,716,241.35	10.76	300,000	BAWAG PSK BANK FUER ARBEIT UND WIRTSCHAFT UND OESTERREICHISCHE POSTSPARKASSE AG 0.010% 21/01/2028 EMTN	EUR	304,051.83	1.21
300,000	COMMERZBANK AG 0.500% 09/06/2026 EMTN	EUR	312,896.39	1.24	100,000	ERSTE GROUP BANK AG 0.100% 15/01/2030 EMTN	EUR	101,214.38	0.40
218,000	DZ HYP AG 0.010% 12/11/2027 EMTN	EUR	221,361.21	0.88	300,000	ERSTE GROUP BANK AG 0.250% 26/06/2024 EMTN	EUR	306,930.60	1.22
350,000	DZ HYP AG 0.010% 23/06/2028 EMTN	EUR	354,656.42	1.40	200,000	ERSTE GROUP BANK AG 16/11/2028 FRN EMTN	EUR	197,817.77	0.78
100,000	SANTANDER CONSUMER BANK AG 0.050% 14/02/2030	EUR	100,594.82	0.40	100,000	UNICREDIT BANK AUSTRIA AG 0.625% 20/03/2029 EMTN	EUR	105,794.66	0.42

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Covered Bond

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
200,000	UNICREDIT BANK AUSTRIA AG 2.375% 22/01/2024 EMTN	EUR	216,074.68	0.86
			1,231,883.92	4.89
	Gran Bretaña			
500,000	LLOYDS BANK PLC 4.875% 13/01/2023 EMTN	EUR	547,470.02	2.16
200,000	NATIONWIDE BUILDING SOCIETY 0.750% 26/10/2022 EMTN	EUR	203,857.25	0.81
315,000	SANTANDER UK PLC 0.100% 12/05/2024 EMTN	EUR	319,705.81	1.27
100,000	YORKSHIRE BUILDING SOCIETY 0.010% 13/10/2027 EMTN	EUR	100,595.63	0.40
			1,171,628.71	4.64
	Italia			
100,000	BANCO BPM SPA 0.625% 08/06/2023 EMTN	EUR	102,173.70	0.40
100,000	BPER BANCA 0.875% 22/01/2022 EMTN	EUR	101,022.33	0.40
200,000	CREDIT AGRICOLE ITALIA SPA 0.250% 30/09/2024 EMTN	EUR	204,277.65	0.81
100,000	INTESA SANPAOLO SPA 2.125% 26/05/2025 EMTN	EUR	107,349.01	0.43
100,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.125% 12/08/2024 EMTN	EUR	105,219.38	0.42
100,000	UNICREDIT SPA 0.325% 19/01/2026 EMTN	EUR	99,452.06	0.39
200,000	UNIONE DI BANCHE ITALIANE SPA 0.375% 14/09/2026	EUR	206,454.16	0.82
			925,948.29	3.67
	Corea del Sur			
200,000	KEB HANA BANK 0.010% 26/01/2026	EUR	201,745.47	0.80
118,000	KOOKMIN BANK 0.052% 15/07/2025	EUR	119,246.95	0.47
100,000	KOREA HOUSING FINANCE CORP 0.010% 05/02/2025	EUR	100,868.79	0.40
200,000	KOREA HOUSING FINANCE CORP 0.010% 07/07/2025	EUR	201,847.47	0.80
200,000	KOREA HOUSING FINANCE CORP 0.100% 18/06/2024	EUR	202,393.33	0.80
			826,102.01	3.27
	Suiza			
300,000	UBS AG/LONDON 0.010% 31/03/2026 EMTN	EUR	298,965.11	1.18
200,000	UBS AG/LONDON 0.750% 21/04/2023 EMTN	EUR	203,920.96	0.81
300,000	UBS AG/LONDON 4.000% 08/04/2022	EUR	313,605.08	1.24
			816,491.15	3.23
	Bélgica			
200,000	ARGENTA SPAARBANK NV 0.010% 11/02/2031 EMTN	EUR	199,431.11	0.79
300,000	BELFIUS BANK SA 0.375% 24/10/2023 EMTN	EUR	306,532.55	1.21
200,000	ING BELGIUM SA 0.010% 20/02/2030	EUR	200,777.41	0.80
			706,741.07	2.80
	Singapur			
325,000	OVERSEA-CHINESE BANKING CORP LTD 0.250% 21/03/2022	EUR	327,303.98	1.29
150,000	UNITED OVERSEAS BANK LTD 0.010% 01/12/2027	EUR	151,141.75	0.60
200,000	UNITED OVERSEAS BANK LTD 0.125% 02/03/2022	EUR	201,093.93	0.80
			679,539.66	2.69
	Nueva Zelanda			
300,000	ASB FINANCE LTD/LONDON 0.750% 09/10/2025 EMTN	EUR	313,520.63	1.24
200,000	BNZ INTERNATIONAL FUNDING LTD/LONDON 0.500% 03/07/2024	EUR	205,725.64	0.81
145,000	WESTPAC SECURITIES NZ LTD/LONDON 0.250% 06/04/2022 EMTN	EUR	146,059.21	0.58
			665,305.48	2.63
	Suecia			
160,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.375% 09/02/2026	EUR	165,532.64	0.66

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
200,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.625% 30/01/2023 EMTN	EUR	204,175.27	0.80
150,000	STADSHYPOTEK AB 0.010% 24/11/2028 EMTN	EUR	151,183.37	0.60
100,000	SVENSKA HANDELSBANKEN AB 1.125% 14/12/2022 EMTN	EUR	102,602.89	0.41
			623,494.17	2.47
Finlandia				
300,000	OP CORPORATE BANK PLC 0.125% 01/07/2024 EMTN	EUR	303,022.56	1.20
200,000	OP MORTGAGE BANK 0.010% 19/11/2030	EUR	199,918.72	0.79
100,000	OP MORTGAGE BANK 0.050% 25/03/2031	EUR	100,022.18	0.40
			602,963.46	2.39
Japón				
191,000	SUMITOMO MITSUI BANKING CORP 0.010% 10/09/2025 EMTN	EUR	192,579.74	0.76
200,000	SUMITOMO MITSUI BANKING CORP 0.409% 07/11/2029 EMTN	EUR	204,179.06	0.81
200,000	SUMITOMO MITSUI TRUST BANK LTD 0.010% 15/10/2027 EMTN	EUR	199,332.53	0.79
			596,091.33	2.36
Portugal				
100,000	BANCO COMERCIAL PORTUGUES SA 0.750% 31/05/2022	EUR	101,407.67	0.40
			101,407.67	0.40
Dinamarca				
100,000	JYSKE REALKREDIT AS 0.010% 01/10/2027	EUR	101,114.67	0.40
			101,114.67	0.40
			25,090,096.11	99.36
El Cartera de títulos			25,090,096.11	99.36

Instrumentos financieros derivados a 31/03/2021

Cantidad	Denominación	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Futuros sobre tipos de interés				
(1)	EURO-BOBL FUTURE 08/06/2021	EUR	135,080.00	(160.00)
(2)	EURO-BUND FUTURE 08/06/2021	EUR	342,560.00	340.00
(1)	EURO-BUXL 30Y BOND 08/06/2021	EUR	206,040.00	3,920.00
2	EURO-SCHATZ FUTURE 08/06/2021	EUR	224,200.00	(100.00)
			907,880.00	4,000.00
Total instrumentos financieros derivados				4,000.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Covered Bond

(Denominado en EUR)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	25,090,096.11	99.36
Total instrumentos financieros derivados	4,000.00	0.02
Efectivo en bancos	279,842.90	1.11
Otros activos y pasivos	(121,713.38)	(0.49)
Total activos netos	25,252,225.63	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Credit

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	1,489,148,185.20	Número de acciones			
	30/09/2020	EUR	1,409,318,660.36				
	30/09/2019	EUR	816,767,339.92				
Valor liquidativo por acción**				Capitalisation Q (EUR)	31/03/2021		22,432
					30/09/2020		20,848
					30/09/2019		11,671
Capitalisation I (EUR)	31/03/2021	EUR	2,224.02	Capitalisation R (EUR)	31/03/2021		5,050
	30/09/2020	EUR	2,193.49		30/09/2020		5,434
	30/09/2019	EUR	2,170.71		30/09/2019		57,846
Capitalisation P (EUR)	31/03/2021	EUR	193.59	Capitalisation V (EUR)	31/03/2021		1,206
	30/09/2020	EUR	191.37		30/09/2020		1,213
	30/09/2019	EUR	190.25		30/09/2019		1,687
Capitalisation Q (EUR)	31/03/2021	EUR	5,460.19	Capitalisation X (EUR)	31/03/2021		22,221
	30/09/2020	EUR	5,382.31		30/09/2020		25,634
	30/09/2019	EUR	5,320.56		30/09/2019		26,704
Capitalisation R (EUR)	31/03/2021	EUR	196.10	Capitalisation Z (EUR)	31/03/2021		37,102
	30/09/2020	EUR	193.47		30/09/2020		27,947
	30/09/2019	EUR	191.54		30/09/2019		27,675
Capitalisation V (EUR)	31/03/2021	EUR	159.15	Distribution I (EUR)	31/03/2021		72,267
	30/09/2020	EUR	157.27		30/09/2020		74,239
	30/09/2019	EUR	156.25		30/09/2019		11,000
Capitalisation X (EUR)	31/03/2021	EUR	184.41	Distribution P (EUR)	31/03/2021		5,702
	30/09/2020	EUR	182.53		30/09/2020		6,524
	30/09/2019	EUR	181.92		30/09/2019		7,540
Capitalisation Z (EUR)	31/03/2021	EUR	7,792.88	Distribution (HY) Z Hedged (i) (CZK)	31/03/2021		3,752
	30/09/2020	EUR	7,672.16		30/09/2020		3,375
	30/09/2019	EUR	7,565.18		30/09/2019		-
Distribution I (EUR)	31/03/2021	EUR	5,444.48	Dividendo			
	30/09/2020	EUR	5,380.56				
	30/09/2019	EUR	5,335.87				
Distribution P (EUR)	31/03/2021	EUR	1,675.22	Distribution I (EUR)	14/12/2020	EUR	11.05
	30/09/2020	EUR	1,656.00				
	30/09/2019	EUR	1,646.32				
Distribution (HY) Z Hedged (i) (CZK)	31/03/2021	CZK	155,171.85				
	30/09/2020	CZK	152,831.09				
	30/09/2019	CZK	-				
Número de acciones							
Capitalisation I (EUR)	31/03/2021		282,849				
	30/09/2020		285,815				
	30/09/2019		192,093				
Capitalisation P (EUR)	31/03/2021		92,446				
	30/09/2020		107,387				
	30/09/2019		215,614				

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euro Credit

(Denominado en EUR)

Estadísticas (continuación)

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.49%
Capitalisation P (EUR)	31/03/2021	0.95%
Capitalisation Q (EUR)	31/03/2021	0.38%
Capitalisation R (EUR)	31/03/2021	0.53%
Capitalisation V (EUR)	31/03/2021	0.88%
Capitalisation X (EUR)	31/03/2021	1.20%
Capitalisation Z (EUR)	31/03/2021	0.13%
Distribution I (EUR)	31/03/2021	0.49%
Distribution P (EUR)	31/03/2021	0.95%
Distribution (HY) Z Hedged (i) (CZK)	31/03/2021	0.15%
Índice de rotación de la cartera en %*	31/03/2021	70.77%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euro Credit

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	1,466,469,470.73
Organismos de inversión colectiva		35,988,529.22
Obligaciones y otros instrumentos de deuda		1,430,480,941.51
Total instrumentos financieros derivados	2	158,619.68
Swaps de incumplimiento de crédito		158,619.68
Efectivo en bancos		119,923.68
Cuenta de depósito de garantía		1,226,342.58
Otros activos	4,12	57,913,930.77
Total activos		1,525,888,287.44
Pasivos corrientes	4,12	(36,488,961.12)
Total instrumentos financieros derivados	2	(251,141.12)
Swaps de tipos de interés		(36,532.51)
Contratos a plazo sobre divisas		(53,772.08)
Futuros		(160,836.53)
Total pasivo		(36,740,102.24)
Activos netos al final del período		1,489,148,185.20

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Credit

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					200,000	HEIMSTADEN BOSTAD TREASURY BV 1.375% 03/03/2027 EMTN	EUR	207,318.43	0.01
Obligaciones y otros instrumentos de deuda					3,400,000	HEINEKEN NV 1.000% 04/05/2026 EMTN	EUR	3,558,433.51	0.24
Países Bajos					1,900,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	1,910,492.12	0.13
1,302,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 0.750% 22/02/2030 EMTN	EUR	1,275,097.27	0.09	5,500,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	5,665,000.00	0.38
2,160,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.000% 17/01/2028	EUR	2,201,231.81	0.15	1,300,000	ING GROEP NV 11/04/2028 FRN EMTN	EUR	1,369,066.93	0.09
2,165,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.125% 11/01/2029 EMTN	EUR	2,211,548.52	0.15	1,000,000	ING GROEP NV 15/02/2029 FRN EMTN	EUR	1,057,011.02	0.07
1,685,000	AKZO NOBEL NV 1.625% 14/04/2030 EMTN	EUR	1,848,175.80	0.12	3,700,000	ING GROEP NV 18/02/2029 FRN	EUR	3,623,025.20	0.24
1,080,000	ALLIANDER NV 2.875% 14/06/2024 EMTN	EUR	1,188,682.89	0.08	400,000	ING GROEP NV 22/03/2030 FRN	EUR	419,825.10	0.03
9,600,000	ARGENTUM NETHERLANDS BV FOR GIVAUDAN SA 1.125% 17/09/2025	EUR	10,061,747.33	0.68	6,100,000	ING GROEP NV 26/05/2031 FRN EMTN	EUR	6,454,522.67	0.43
1,330,000	ARGENTUM NETHERLANDS BV FOR ZURICH INSURANCE CO LTD 19/02/2049 FRN	EUR	1,490,899.22	0.10	2,120,000	KONINKLIJKE AHOLD DELHAIZE NV 1.750% 02/04/2027	EUR	2,314,550.64	0.16
3,339,000	ASML HOLDING NV 0.250% 25/02/2030	EUR	3,327,141.54	0.22	5,010,000	KONINKLIJKE DSM NV 0.625% 23/06/2032 EMTN	EUR	5,107,170.00	0.34
3,738,000	ASML HOLDING NV 0.625% 07/05/2029	EUR	3,854,057.84	0.26	1,200,000	KONINKLIJKE PHILIPS NV 1.375% 02/05/2028	EUR	1,297,974.30	0.09
7,183,000	ATRADUIS FINANCE BV 23/09/2044 FRN	EUR	7,922,638.68	0.53	1,006,000	KONINKLIJKE PHILIPS NV 2.000% 30/03/2030 EMTN	EUR	1,140,617.93	0.08
1,600,000	BAYER CAPITAL CORP BV 1.500% 26/06/2026	EUR	1,692,104.00	0.11	8,000,000	LINDE FINANCE BV 0.550% 19/05/2032 EMTN	EUR	8,101,175.92	0.54
2,630,000	BMW FINANCE NV ZCP 24/03/2023 EMTN	EUR	2,639,913.15	0.18	2,598,000	LYB INTERNATIONAL FINANCE II BV 0.875% 17/09/2026	EUR	2,663,898.30	0.18
380,000	BRENNTAG FINANCE BV 1.125% 27/09/2025	EUR	396,432.47	0.03	142,000	LYB INTERNATIONAL FINANCE II BV 1.625% 17/09/2031	EUR	152,489.40	0.01
3,500,000	COCA-COLA HBC FINANCE BV 0.625% 21/11/2029	EUR	3,555,803.02	0.24	1,000,000	NATURGY FINANCE BV 0.750% 28/11/2029 EMTN	EUR	1,025,264.06	0.07
740,000	CONTI-GUMMI FINANCE BV 2.125% 27/11/2023 EMTN	EUR	779,435.26	0.05	3,400,000	NATURGY FINANCE BV 0.875% 15/05/2025 EMTN	EUR	3,518,909.36	0.24
4,245,000	COOPERATIEVE RABOBANK UA 26/05/2026 FRN	EUR	4,260,519.59	0.29	4,000,000	NATURGY FINANCE BV 1.250% 15/01/2026 EMTN	EUR	4,216,771.92	0.28
1,500,000	COOPERATIEVE RABOBANK UA 3.875% 25/07/2023	EUR	1,634,673.66	0.11	1,000,000	NATURGY FINANCE BV 1.375% 19/01/2027 EMTN	EUR	1,065,013.25	0.07
372,000	CRH FUNDING BV 1.875% 09/01/2024 EMTN	EUR	390,219.12	0.03	800,000	NIBC BANK NV 0.875% 08/07/2025 EMTN	EUR	823,621.06	0.06
1,000,000	CTP BV 0.625% 27/11/2023 EMTN	EUR	1,011,731.37	0.07	650,000	NIBC BANK NV 1.125% 19/04/2023 EMTN	EUR	665,791.95	0.04
4,037,000	CTP BV 0.750% 18/02/2027 EMTN	EUR	3,999,190.39	0.27	450,000	NIBC BANK NV 1.500% 31/01/2022 EMTN	EUR	456,521.34	0.03
1,270,000	CTP BV 2.125% 01/10/2025 EMTN	EUR	1,348,500.94	0.09	7,446,000	REPSOL INTERNATIONAL FINANCE BV FRN PERP	EUR	7,444,496.88	0.50
300,000	DE VOLKSBANK NV 0.010% 16/09/2024 EMTN	EUR	301,987.97	0.02	2,000,000	REPSOL INTERNATIONAL FINANCE BV 0.250% 02/08/2027 EMTN	EUR	2,004,134.10	0.13
2,300,000	DE VOLKSBANK NV 22/10/2030 FRN EMTN	EUR	2,416,100.90	0.16	2,296,000	SAGAX EURO MTN NL BV 0.750% 26/01/2028 EMTN	EUR	2,279,709.49	0.15
4,900,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 0.875% 30/01/2024 EMTN	EUR	5,042,708.19	0.34	4,780,000	SHELL INTERNATIONAL FINANCE BV 1.500% 07/04/2028 EMTN	EUR	5,204,901.94	0.35
4,800,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.125% 22/05/2026 EMTN	EUR	5,070,479.47	0.34	1,100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.250% 20/02/2029 EMTN	EUR	1,104,129.42	0.07
1,000,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.375% 30/01/2027 EMTN	EUR	1,073,769.81	0.07	100,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.900% 28/02/2028	EUR	105,463.48	0.01
923,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.500% 03/04/2028 EMTN	EUR	1,003,975.81	0.07	170,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.000% 06/09/2027 EMTN	EUR	180,491.72	0.01
3,000,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 3.250% 17/01/2028 EMTN	EUR	3,622,816.65	0.24	990,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.250% 28/02/2031	EUR	1,085,687.67	0.07
2,355,000	DIGITAL DUTCH FINCO BV 1.000% 15/01/2032	EUR	2,334,750.11	0.16	1,495,000	SIGNIFY NV 2.000% 11/05/2024	EUR	1,580,756.95	0.11
375,000	DIGITAL DUTCH FINCO BV 1.500% 15/03/2030	EUR	395,202.27	0.03	2,170,000	SIGNIFY NV 2.375% 11/05/2027	EUR	2,409,936.40	0.16
1,848,000	DIGITAL INTREPID HOLDING BV 0.625% 15/07/2031	EUR	1,783,044.24	0.12	6,650,000	STELLANTIS NV 3.375% 07/07/2023	EUR	7,089,646.46	0.48
6,065,000	EDP FINANCE BV 1.125% 12/02/2024 EMTN	EUR	6,272,561.28	0.42	1,500,000	TELEFONICA EUROPE BV FRN PERP	EUR	1,546,875.00	0.10
4,428,000	EDP FINANCE BV 1.875% 13/10/2025 EMTN	EUR	4,789,916.82	0.32	2,770,000	TENNET HOLDING BV FRN PERP	EUR	2,916,026.81	0.20
6,000,000	EDP FINANCE BV 1.875% 29/09/2023 EMTN	EUR	6,294,171.90	0.42	4,700,000	UPJOHN FINANCE BV 1.362% 23/06/2027	EUR	4,928,591.13	0.33
2,000,000	EDP FINANCE BV 2.625% 18/01/2022 EMTN	EUR	2,046,503.28	0.14	1,100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	1,164,357.71	0.08
850,000	ELM BV FOR FIRMENICH INTERNATIONAL SA FRN PERP	EUR	917,049.29	0.06	3,350,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	3,408,332.24	0.23
3,600,000	ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026 EMTN	EUR	3,801,845.48	0.26	4,700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	5,363,875.00	0.36
3,600,000	ENEL FINANCE INTERNATIONAL NV 4.625% 14/09/2025	USD	3,466,271.62	0.23	8,300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	9,067,750.00	0.61
1,750,000	ENEXIS HOLDING NV 0.750% 02/07/2031 EMTN	EUR	1,822,236.27	0.12	9,800,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	10,102,770.51	0.68
11,600,000	ENEXIS HOLDING NV 0.875% 28/04/2026 EMTN	EUR	12,140,075.12	0.81	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 16/11/2038	EUR	136,907.05	0.01
4,700,000	E.ON INTERNATIONAL FINANCE BV 5.750% 14/02/2033 EMTN	EUR	7,277,582.55	0.49	2,300,000	VONOVIA FINANCE BV 0.625% 07/10/2027 EMTN	EUR	2,348,268.63	0.16
540,000	GIVAUDAN FINANCE EUROPE BV 1.000% 22/04/2027	EUR	568,329.96	0.04	1,500,000	VONOVIA FINANCE BV 0.750% 15/01/2024	EUR	1,535,561.81	0.10
1,205,000	GIVAUDAN FINANCE EUROPE BV 1.625% 22/04/2032	EUR	1,344,521.60	0.09	700,000	VONOVIA FINANCE BV 0.750% 25/01/2022 EMTN	EUR	705,959.50	0.05
					5,600,000	VONOVIA FINANCE BV 1.000% 09/07/2030 EMTN	EUR	5,772,589.54	0.39
					1,400,000	VONOVIA FINANCE BV 1.500% 10/06/2026 EMTN	EUR	1,499,677.90	0.10
					600,000	VONOVIA FINANCE BV 1.625% 07/10/2039 EMTN	EUR	629,139.14	0.04
					700,000	VONOVIA FINANCE BV 2.250% 15/12/2023 EMTN	EUR	744,940.36	0.05
					1,600,000	WOLTERS KLUWER NV 2.500% 13/05/2024	EUR	1,722,173.65	0.12
					1,000,000	WOLTERS KLUWER NV 2.875% 21/03/2023	EUR	1,060,454.95	0.07

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Credit

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
1,200,000	ZF EUROPE FINANCE BV 2.000% 23/02/2026	EUR	1,210,539.80	0.08	1,800,000	CREDIT MUTUEL ARKEA SA 0.875% 11/03/2033 EMTN	EUR	1,779,613.13	0.12
			282,456,059.86	18.97	600,000	CREDIT MUTUEL ARKEA SA 25/10/2029 FRN EMTN	EUR	625,314.29	0.04
	Francia				400,000	CREDIT MUTUEL ARKEA SA 3.375% 11/03/2031	EUR	481,960.28	0.03
2,100,000	ALSTOM SA ZCP 11/01/2029	EUR	2,041,128.92	0.14	5,300,000	ESSILORLUXOTTICA SA 0.125% 27/05/2025 EMTN	EUR	5,348,805.90	0.36
300,000	ARKEMA SA 3.125% 06/12/2023 EMTN	EUR	320,280.85	0.02	3,900,000	EUTELSAT SA 1.500% 13/10/2028	EUR	4,045,424.29	0.27
4,100,000	AUCHAN HOLDING SA 2.875% 29/01/2026 EMTN	EUR	4,554,135.52	0.31	4,415,000	FIRMENICH PRODUCTIONS PARTICIPATIONS SAS 1.375% 30/10/2026	EUR	4,690,921.52	0.32
6,600,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.010% 11/05/2026 EMTN	EUR	6,572,123.91	0.44	3,850,000	FIRMENICH PRODUCTIONS PARTICIPATIONS SAS 1.750% 30/04/2030	EUR	4,189,314.48	0.28
1,600,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.100% 08/10/2027 EMTN	EUR	1,594,553.63	0.11	2,000,000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 0.625% 27/03/2023 EMTN	EUR	2,019,930.20	0.14
2,200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.250% 19/07/2028	EUR	2,156,481.38	0.14	2,900,000	HSBC CONTINENTAL EUROPE SA 0.100% 03/09/2027 EMTN	EUR	2,891,359.42	0.19
4,500,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.750% 08/06/2026 EMTN	EUR	4,655,753.82	0.31	500,000	HSBC CONTINENTAL EUROPE SA 0.250% 17/05/2024 EMTN	EUR	506,431.58	0.03
2,500,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.750% 15/06/2023 EMTN	EUR	2,556,598.25	0.17	2,200,000	ICADE SANTE SAS 1.375% 17/09/2030	EUR	2,304,630.22	0.15
5,900,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.750% 17/07/2025 EMTN	EUR	6,100,246.59	0.41	1,700,000	ORANGE SA FRN PERP	EUR	1,918,671.36	0.13
1,500,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.625% 15/11/2027 EMTN	EUR	1,587,325.20	0.11	200,000	ORANGE SA FRN PERP EMTN	EUR	239,639.71	0.02
2,100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.875% 18/06/2029 EMTN	EUR	2,253,749.95	0.15	2,000,000	ORANGE SA ZCP 04/09/2026 EMTN	EUR	1,992,841.74	0.13
300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.375% 24/03/2026 EMTN	EUR	326,970.99	0.02	2,500,000	ORANGE SA 1.125% 15/07/2024 EMTN	EUR	2,594,059.28	0.17
300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.500% 25/05/2028 EMTN	EUR	336,505.90	0.02	1,000,000	ORANGE SA 1.250% 07/07/2027 EMTN	EUR	1,066,637.04	0.07
1,500,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.000% 21/05/2024 EMTN	EUR	1,633,488.69	0.11	2,500,000	ORANGE SA 1.375% 20/03/2028 EMTN	EUR	2,695,233.63	0.18
500,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.000% 28/11/2023 EMTN	EUR	543,369.25	0.04	12,200,000	ORANGE SA 1.625% 07/04/2032 EMTN	EUR	13,545,422.34	0.91
2,100,000	BNP PARIBAS SA 04/06/2026 FRN	EUR	2,132,371.06	0.14	2,470,000	RCI BANQUE SA 0.750% 10/04/2023 EMTN	EUR	2,501,847.34	0.17
818,000	BNP PARIBAS SA 1.000% 17/04/2024 EMTN	EUR	843,771.34	0.06	410,000	RCI BANQUE SA 1.250% 08/06/2022 EMTN	EUR	416,672.04	0.03
1,000,000	BNP PARIBAS SA 14/10/2027 FRN EMTN	EUR	1,036,652.80	0.07	2,319,000	RCI BANQUE SA 1.375% 08/03/2024 EMTN	EUR	2,390,338.75	0.16
4,800,000	BNP PARIBAS SA 15/01/2032 FRN EMTN	EUR	4,835,786.02	0.32	5,730,000	RCI BANQUE SA 2.000% 11/07/2024 EMTN	EUR	6,023,202.61	0.40
500,000	BNP PARIBAS SA 1.625% 02/07/2031 EMTN	EUR	521,616.93	0.04	5,500,000	SANOFI 1.500% 01/04/2030 EMTN	EUR	6,110,268.56	0.41
600,000	BNP PARIBAS SA 19/01/2030 FRN EMTN	EUR	590,659.21	0.04	1,300,000	SCHNEIDER ELECTRIC SE 0.250% 11/03/2029 EMTN	EUR	1,306,835.30	0.09
1,200,000	BNP PARIBAS SA 19/02/2028 FRN EMTN	EUR	1,202,173.97	0.08	1,000,000	SOCIETE GENERALE SA 0.125% 24/02/2026	EUR	1,004,052.93	0.07
1,200,000	BNP PARIBAS SA 20/11/2030 FRN EMTN	EUR	1,288,299.96	0.09	1,000,000	SOCIETE GENERALE SA 1.250% 12/06/2030	EUR	1,032,189.93	0.07
8,400,000	BNP PARIBAS SA 23/01/2027 FRN EMTN	EUR	9,126,863.68	0.61	5,400,000	SOCIETE GENERALE SA 21/04/2026 FRN EMTN	EUR	5,578,685.35	0.37
1,200,000	BPCE SA 0.125% 04/12/2024	EUR	1,210,772.74	0.08	1,700,000	TEREGA SA 0.875% 17/09/2030	EUR	1,718,394.54	0.12
1,400,000	BPCE SA 0.250% 14/01/2031	EUR	1,360,435.48	0.09	1,600,000	TEREGA SASU 0.625% 27/02/2028	EUR	1,595,059.58	0.11
2,000,000	BPCE SA 0.250% 15/01/2026	EUR	2,019,520.26	0.14	3,897,000	TOTAL SE FRN PERP	EUR	3,916,485.00	0.26
4,500,000	BPCE SA 0.375% 05/10/2023 EMTN	EUR	4,572,783.36	0.31	2,400,000	TOTAL SE FRN PERP EMTN	EUR	2,534,193.53	0.17
3,600,000	BPCE SA 0.625% 15/01/2030	EUR	3,655,766.41	0.25	2,500,000	TOTAL SE FRN PERP EMTN	EUR	2,594,250.95	0.17
3,500,000	BPCE SA 0.625% 28/04/2025	EUR	3,591,144.27	0.24	3,910,000	TOTAL SE FRN PERP EMTN	EUR	3,993,087.50	0.27
1,700,000	BPCE SA 30/11/2027 FRN EMTN	EUR	1,773,014.88	0.12	800,000	UNIBAIL-RODAMCO-WESTFIELD SE FRN PERP	EUR	772,318.80	0.05
600,000	CAPGEMINI SE 0.500% 09/11/2021	EUR	601,576.04	0.04	1,800,000	UNIBAIL-RODAMCO-WESTFIELD SE 0.625% 04/05/2027 EMTN	EUR	1,789,488.32	0.12
1,200,000	CAPGEMINI SE 2.000% 15/04/2029	EUR	1,341,732.91	0.09	1,600,000	UNIBAIL-RODAMCO-WESTFIELD SE 0.875% 29/03/2032 EMTN	EUR	1,509,819.44	0.10
800,000	CAPGEMINI SE 2.500% 01/07/2023	EUR	842,583.12	0.06	1,100,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.125% 28/04/2027 EMTN	EUR	1,131,177.59	0.08
4,000,000	CARREFOUR SA 2.625% 15/12/2027 EMTN	EUR	4,585,819.16	0.31	400,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.375% 04/12/2031 EMTN	EUR	398,578.84	0.03
7,400,000	CCR RE SA 15/07/2040 FRN	EUR	8,106,047.62	0.54	300,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.500% 22/02/2028 EMTN	EUR	313,869.71	0.02
2,700,000	CIE DE SAINT-GOBAIN 2.375% 04/10/2027	EUR	3,063,357.95	0.21	1,000,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.750% 27/02/2034 EMTN	EUR	1,025,471.70	0.07
900,000	COVIVIO 1.625% 23/06/2030	EUR	963,476.20	0.06	300,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.875% 15/01/2031 EMTN	EUR	317,809.84	0.02
1,500,000	CREDIT AGRICOLE ASSURANCES SA FRN PERP	EUR	1,711,142.03	0.11	100,000	UNIBAIL-RODAMCO-WESTFIELD SE 2.000% 28/04/2036 EMTN	EUR	103,667.21	0.01
5,300,000	CREDIT AGRICOLE ASSURANCES SA 27/09/2048 FRN	EUR	6,481,257.06	0.44	900,000	UNIBAIL-RODAMCO-WESTFIELD SE 2.000% 29/06/2032 EMTN	EUR	951,193.67	0.06
2,900,000	CREDIT AGRICOLE SA 0.375% 21/10/2025 EMTN	EUR	2,933,122.90	0.20	100,000	UNIBAIL-RODAMCO-WESTFIELD SE 2.250% 14/05/2038 EMTN	EUR	105,825.24	0.01
600,000	CREDIT AGRICOLE SA 05/06/2030 FRN EMTN	EUR	623,391.00	0.04	1,600,000	UNIBAIL-RODAMCO-WESTFIELD SE 2.625% 09/04/2030 EMTN	EUR	1,810,568.75	0.12
6,000,000	CREDIT AGRICOLE SA 22/04/2026 FRN EMTN	EUR	6,204,058.38	0.42	2,000,000	VEOLIA ENVIRONNEMENT SA 0.800% 15/01/2032 EMTN	EUR	2,014,457.72	0.14
1,300,000	CREDIT AGRICOLE SA/LONDON 0.500% 24/06/2024	EUR	1,321,551.75	0.09	1,000,000	VEOLIA ENVIRONNEMENT SA 1.250% 15/04/2028 EMTN	EUR	1,064,185.72	0.07
1,400,000	CREDIT AGRICOLE SA/LONDON 1.000% 03/07/2029	EUR	1,482,298.69	0.10	4,990,000	WPP FINANCE SA 2.375% 19/05/2027 EMTN	EUR	5,576,068.41	0.37
1,800,000	CREDIT AGRICOLE SA/LONDON 1.250% 14/04/2026 EMTN	EUR	1,914,325.78	0.13				239,724,976.33	16.10
1,900,000	CREDIT AGRICOLE SA/LONDON 1.375% 03/05/2027 EMTN	EUR	2,044,436.14	0.14		Estados Unidos			
2,000,000	CREDIT MUTUEL ARKEA SA 0.010% 28/01/2026 EMTN	EUR	1,995,753.54	0.13	2,515,000	APPLE INC ZCP 15/11/2025	EUR	2,534,374.38	0.17
1,900,000	CREDIT MUTUEL ARKEA SA 0.875% 07/05/2027 EMTN	EUR	1,978,425.56	0.13					

Las notas adjuntas forman parte integrante de estos estados financieros.

(Denominado en EUR)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
2,000,000	AT&T INC 1.050% 05/09/2023	EUR	2,051,970.46	0.14	2,338,000	VERIZON COMMUNICATIONS INC 0.875% 08/04/2027	EUR	2,430,605.75	0.16
4,295,000	AT&T INC 1.600% 19/05/2028	EUR	4,591,937.57	0.31	3,887,000	VERIZON COMMUNICATIONS INC 1.125% 19/09/2035	EUR	3,851,278.24	0.26
1,500,000	AT&T INC 1.800% 05/09/2026	EUR	1,618,619.42	0.11	1,667,000	VERIZON COMMUNICATIONS INC 2.550% 21/03/2031	USD	1,416,501.62	0.10
800,000	AT&T INC 1.950% 15/09/2023	EUR	836,594.97	0.06	1,000,000	VERIZON COMMUNICATIONS INC 3.400% 22/03/2041	USD	864,226.94	0.06
800,000	AT&T INC 2.050% 19/05/2032	EUR	886,042.49	0.06	2,566,000	WELLS FARGO & CO 0.500% 26/04/2024 EMTN	EUR	2,603,552.72	0.17
1,000,000	AT&T INC 2.350% 05/09/2029	EUR	1,131,770.15	0.08	5,600,000	WELLS FARGO & CO 1.000% 02/02/2027 EMTN	EUR	5,800,205.71	0.39
2,500,000	AT&T INC 3.150% 04/09/2036 EMTN	EUR	2,994,543.63	0.20					
3,645,000	BANK OF AMERICA CORP 07/02/2025 FRN EMTN	EUR	3,787,725.22	0.25					
3,492,000	BANK OF AMERICA CORP 09/05/2026 FRN EMTN	EUR	3,589,492.07	0.24				189,229,040.04	12.71
1,306,000	BANK OF AMERICA CORP 22/03/2031 FRN EMTN	EUR	1,304,477.62	0.09					
2,300,000	BANK OF AMERICA CORP 31/03/2029 FRN EMTN	EUR	2,796,969.63	0.19		Alemania			
440,000	BERKSHIRE HATHAWAY INC ZCP 12/03/2025	EUR	440,556.74	0.03	4,000,000	ALBEMARLE NEW HOLDING GMBH 1.625% 25/11/2028	EUR	4,252,535.52	0.29
4,000,000	BP CAPITAL MARKETS AMERICA INC 3.224% 14/04/2024	USD	3,652,078.41	0.25	9,400,000	BAYER AG 0.750% 06/01/2027	EUR	9,593,418.44	0.64
100,000	CELANESE US HOLDINGS LLC 1.125% 26/09/2023	EUR	102,425.43	0.01	866,000	COMMERZBANK AG 0.500% 04/12/2026 EMTN	EUR	879,283.10	0.06
3,385,000	CELANESE US HOLDINGS LLC 1.250% 11/02/2025	EUR	3,489,219.88	0.23	1,300,000	COMMERZBANK AG 0.875% 22/01/2027 EMTN	EUR	1,314,524.43	0.09
350,000	CHUBB INA HOLDINGS INC 0.300% 15/12/2024	EUR	353,364.31	0.02	1,800,000	COMMERZBANK AG 1.000% 04/03/2026 EMTN	EUR	1,873,155.37	0.13
2,000,000	CITIGROUP INC 06/07/2026 FRN EMTN	EUR	2,087,907.04	0.14	910,000	CONTINENTAL AG 2.500% 27/08/2026 EMTN	EUR	1,010,450.83	0.07
2,042,000	CITIGROUP INC 08/10/2027 FRN EMTN	EUR	2,058,885.81	0.14	2,199,000	COVESTRO AG 0.875% 03/02/2026 EMTN	EUR	2,273,597.80	0.15
1,800,000	CITIGROUP INC 24/07/2026 FRN EMTN	EUR	1,897,626.37	0.13	2,123,000	COVESTRO AG 1.375% 12/06/2030 EMTN	EUR	2,254,280.52	0.15
6,768,000	COCA-COLA CO/THE 0.750% 22/09/2026	EUR	7,040,476.30	0.47	988,000	DEUTSCHE BANK AG 10/06/2026 FRN EMTN	EUR	1,040,107.44	0.07
4,265,000	COCA-COLA CO/THE 1.125% 09/03/2027	EUR	4,533,736.24	0.30	2,700,000	DEUTSCHE BANK AG 1.625% 20/01/2027 EMTN	EUR	2,813,882.57	0.19
4,000,000	COCA-COLA CO/THE 1.875% 22/09/2026	EUR	4,417,390.68	0.30	1,400,000	DEUTSCHE BANK AG 17/02/2032 FRN	EUR	1,390,735.77	0.09
3,353,000	EMERSON ELECTRIC CO 2.000% 15/10/2029 EMTN	EUR	3,814,071.60	0.26	800,000	DEUTSCHE BANK AG 19/11/2030 FRN EMTN	EUR	828,258.63	0.06
6,212,000	EQUINIX INC 1.000% 15/03/2033	EUR	6,145,575.89	0.41	1,000,000	DEUTSCHE TELEKOM AG 1.750% 25/03/2031 EMTN	EUR	1,122,940.81	0.08
2,000,000	GENERAL ELECTRIC CO 0.875% 17/05/2025	EUR	2,059,406.46	0.14	1,430,000	DEUTSCHE TELEKOM AG 2.250% 29/03/2039 EMTN	EUR	1,673,220.71	0.11
500,000	GENERAL ELECTRIC CO 4.125% 19/09/2035 EMTN	EUR	671,455.78	0.05	4,500,000	E.ON SE 0.750% 18/12/2030 EMTN	EUR	4,586,630.90	0.31
3,150,000	GOLDMAN SACHS GROUP INC/THE 1.000% 18/03/2033 EMTN	EUR	3,150,636.87	0.21	1,415,000	E.ON SE 1.000% 07/10/2025 EMTN	EUR	1,473,441.20	0.10
3,900,000	GOLDMAN SACHS GROUP INC/THE 1.375% 15/05/2024 EMTN	EUR	4,013,839.21	0.27	5,400,00				

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NN (L) Euro Credit

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
1,200,000	VONOVIA SE 0.625% 24/03/2031 EMTN	EUR	1,195,066.00	0.08	1,600,000	COCA-COLA EUROPEAN PARTNERS PLC 1.500% 08/11/2027	EUR	1,717,777.66	0.12
800,000	ZF FINANCE GMBH 3.000% 21/09/2025 EMTN	EUR	844,946.98	0.06	1,600,000	COCA-COLA EUROPEAN PARTNERS PLC 1.750% 27/03/2026	EUR	1,724,756.35	0.12
			137,897,315.70	9.26	3,300,000	COCA-COLA EUROPEAN PARTNERS PLC 2.625% 06/11/2023 EMTN	EUR	3,512,651.47	0.24
Luxemburgo					1,003,000	DIAGEO FINANCE PLC 1.000% 22/04/2025 EMTN	EUR	1,045,105.95	0.07
400,000	AROUNDTOWN SA 1.450% 09/07/2028 EMTN	EUR	417,011.79	0.03	1,376,000	HSBC HOLDINGS PLC 13/11/2026 FRN	EUR	1,378,333.71	0.09
500,000	AROUNDTOWN SA 1.625% 31/01/2028 EMTN	EUR	527,371.66	0.04	1,500,000	HSBC HOLDINGS PLC 13/11/2031 FRN	EUR	1,497,547.35	0.10
300,000	AROUNDTOWN SA 1.875% 19/01/2026 EMTN	EUR	321,471.21	0.02	1,500,000	HSBC HOLDINGS PLC 3.000% 30/06/2025 EMTN	EUR	1,661,619.50	0.11
600,000	AROUNDTOWN SA 2.000% 02/11/2026 EMTN	EUR	645,374.21	0.04	7,750,000	INFORMA PLC 2.125% 06/10/2025 EMTN	EUR	8,184,043.87	0.54
1,410,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.750% 25/03/2027 EMTN	EUR	1,508,453.17	0.10	616,000	LLOYDS BANK CORPORATE MARKETS PLC 0.375% 28/01/2025 EMTN	EUR	624,867.41	0.04
2,800,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.875% 19/01/2026 EMTN	EUR	3,010,232.65	0.20	2,200,000	LLOYDS BANK CORPORATE MARKETS PLC 2.375% 09/04/2026 EMTN	EUR	2,445,586.70	0.16
7,895,000	DH EUROPE FINANCE II SARL 0.750% 18/09/2031 EMTN	EUR	7,919,769.77	0.54	600,000	LLOYDS BANKING GROUP PLC 01/04/2026 FRN EMTN	EUR	677,838.10	0.05
2,200,000	GRAND CITY PROPERTIES SA FRN PERP EMTN	EUR	2,163,528.36	0.15	1,000,000	LLOYDS BANKING GROUP PLC 12/11/2025 FRN EMTN	EUR	1,012,425.41	0.07
1,600,000	GRAND CITY PROPERTIES SA 0.125% 11/01/2028 EMTN	EUR	1,548,560.19	0.10	1,500,000	LLOYDS BANKING GROUP PLC 15/01/2024 FRN EMTN	EUR	1,517,287.23	0.10
1,900,000	GRAND CITY PROPERTIES SA 1.375% 03/08/2026 EMTN	EUR	2,007,322.77	0.13	400,000	NATIONWIDE BUILDING SOCIETY 25/07/2029 FRN EMTN	EUR	420,388.92	0.03
1,100,000	GRAND CITY PROPERTIES SA 1.500% 22/02/2027 EMTN	EUR	1,165,433.37	0.08	400,000	NATWEST GROUP PLC 02/03/2026 FRN EMTN	EUR	422,453.69	0.03
1,700,000	HANNOVER FINANCE LUXEMBOURG SA 30/06/2043 FRN	EUR	1,879,563.88	0.13	1,757,000	NATWEST GROUP PLC 04/03/2025 FRN EMTN	EUR	1,851,809.55	0.12
4,307,000	HARMAN FINANCE INTERNATIONAL SCA 2.000% 27/05/2022	EUR	4,390,082.85	0.29	2,419,000	NATWEST GROUP PLC 26/02/2030 FRN EMTN	EUR	2,419,472.89	0.16
1,702,000	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.125% 01/12/2027 EMTN	EUR	1,772,321.13	0.12	1,900,000	NATWEST MARKETS PLC 2.750% 02/04/2025 EMTN	EUR	2,101,207.09	0.14
2,940,000	HOLCIM FINANCE LUXEMBOURG SA FRN PERP	EUR	3,068,443.13	0.21	3,000,000	RENTOKIL INITIAL PLC 0.500% 14/10/2028 EMTN	EUR	2,990,027.40	0.20
1,976,000	HOLCIM FINANCE LUXEMBOURG SA 0.500% 23/04/2031	EUR	1,914,911.98	0.13	900,000	SANTANDER UK GROUP HOLDINGS PLC 1.125% 08/09/2023	EUR	923,925.91	0.06
2,660,000	HOLCIM FINANCE LUXEMBOURG SA 0.500% 29/11/2026 EMTN	EUR	2,691,614.71	0.18	1,320,000	SANTANDER UK PLC 1.125% 14/01/2022 EMTN	EUR	1,336,191.32	0.09
2,727,000	HOLCIM FINANCE LUXEMBOURG SA 0.625% 19/01/2033 EMTN	EUR	2,623,951.50	0.18	1,370,000	STANDARD CHARTERED PLC 09/09/2030 FRN	EUR	1,450,577.15	0.10
1,000,000	HOLCIM FINANCE LUXEMBOURG SA 1.750% 29/08/2029 EMTN	EUR	1,095,186.42	0.07	7,695,000	TESCO CORPORATE TREASURY SERVICES PLC 0.875% 29/05/2026 EMTN	EUR	7,935,312.08	0.53
2,756,000	JOHN DEERE CASH MANAGEMENT SA 2.200% 02/04/2032 EMTN	EUR	3,271,371.89	0.22	4,200,000	TESCO CORPORATE TREASURY SERVICES PLC 2.750% 27/04/2030 EMTN	GBP	5,189,536.51	0.35
2,334,000	LOGICOR FINANCING SARL 0.875% 14/01/2031 EMTN	EUR	2,255,092.71	0.15				71,539,624.53	4.80
1,885,000	LOGICOR FINANCING SARL 1.500% 13/07/2026 EMTN	EUR	1,982,780.93	0.13	España				
2,417,000	LOGICOR FINANCING SARL 1.625% 15/07/2027 EMTN	EUR	2,542,843.14	0.17	300,000	ABERTIS INFRAESTRUCTURAS SA 0.625% 15/07/2025 EMTN	EUR	305,060.39	0.02
200,000	LOGICOR FINANCING SARL 2.250% 13/05/2025 EMTN	EUR	214,989.06	0.01	4,000,000	ABERTIS INFRAESTRUCTURAS SA 1.625% 15/07/2029 EMTN	EUR	4,155,464.84	0.29
800,000	LOGICOR FINANCING SARL 3.250% 13/11/2028 EMTN	EUR	930,422.76	0.06	600,000	ABERTIS INFRAESTRUCTURAS SA 2.375% 27/09/2027 EMTN	EUR	659,422.14	0.04
4,630,000	MEDTRONIC GLOBAL HOLDINGS SCA 0.375% 15/10/2028	EUR	4,649,489.75	0.31	5,000,000	ABERTIS INFRAESTRUCTURAS SA 3.000% 27/03/2031 EMTN	EUR	5,784,011.15	0.40
1,875,000	MEDTRONIC GLOBAL HOLDINGS SCA 0.750% 15/10/2032	EUR	1,892,208.23	0.13	900,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.750% 04/06/2025 GMTN	EUR	928,606.24	0.06
200,000	PROLOGIS INTERNATIONAL FUNDING II SA 0.875% 09/07/2029 EMTN	EUR	206,558.37	0.01	400,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025 GMTN	EUR	420,351.44	0.03
268,000	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032 EMTN	EUR	291,613.21	0.02	1,300,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 16/01/2030 FRN GMTN	EUR	1,299,430.77	0.09
945,000	SELP FINANCE SARL 1.500% 20/12/2026	EUR	1,003,149.81	0.07	200,000	BANCO DE SABADELL SA 0.875% 22/07/2025 EMTN	EUR	203,342.28	0.01
2,000,000	TRATON FINANCE LUXEMBOURG SA 0.125% 24/03/2025 EMTN	EUR	1,999,641.84	0.13	2,300,000	BANCO DE SABADELL SA 1.625% 07/03/2024 EMTN	EUR	2,395,699.48	0.16
15,500,000	TRATON FINANCE LUXEMBOURG SA 1.250% 24/03/2033 EMTN	EUR	15,559,570.38	1.05	2,000,000	BANCO SANTANDER SA 4.379% 12/04/2028	USD	1,896,861.11	0.13
			77,470,336.83	5.20	1,900,000	BANCO SANTANDER SA 0.200% 11/02/2028 EMTN	EUR	1,879,428.38	0.13
Gran Bretaña					1,600,000	BANCO SANTANDER SA 0.250% 19/06/2024 EMTN	EUR	1,617,250.82	0.11
820,000	ANGLO AMERICAN CAPITAL PLC 1.625% 11/03/2026 EMTN	EUR	869,503.98	0.06	500,000	BANCO SANTANDER SA 1.625% 22/10/2030 EMTN	EUR	509,846.95	0.03
1,430,000	AVIVA PLC 03/07/2044 FRN EMTN	EUR	1,588,991.38	0.11	500,000	CAIXABANK SA 0.375% 03/02/2025 EMTN	EUR	504,130.15	0.03
5,340,000	AVIVA PLC 04/12/2045 FRN EMTN	EUR	5,985,412.85	0.40	1,700,000	CAIXABANK SA 0.750% 09/07/2026	EUR	1,740,319.44	0.12
900,000	BARCLAYS PLC 02/04/2025 FRN EMTN	EUR	983,317.79	0.07	900,000	CAIXABANK SA 0.750% 18/04/2023 EMTN	EUR	914,233.12	0.06
1,200,000	BARCLAYS PLC 07/02/2028 FRN EMTN	EUR	1,231,714.37	0.08	1,100,000	CAIXABANK SA 09/02/2029 FRN EMTN	EUR	1,081,686.71	0.07
2,450,000	BARCLAYS PLC 09/06/2025 FRN EMTN	EUR	2,487,524.32	0.17	3,400,000	CAIXABANK SA 10/07/2026 FRN EMTN	EUR	3,472,949.21	0.23
2,024,000	BARCLAYS PLC 22/03/2031 FRN EMTN	EUR	2,024,786.65	0.14	3,600,000	CAIXABANK SA 1.125% 17/05/2024 EMTN	EUR	3,720,760.81	0.25
1,195,000	BP CAPITAL MARKETS PLC 1.231% 08/05/2031 EMTN	EUR	1,251,196.98	0.08	4,500,000	CAIXABANK SA 1.125% 27/03/2026 EMTN	EUR	4,689,185.54	0.32
1,000,000	BP CAPITAL MARKETS PLC 1.953% 03/03/2025 EMTN	EUR	1,076,432.99	0.07	1,900,000	CAIXABANK SA 14/07/2028 FRN EMTN	EUR	1,982,905.23	0.13
					1,500,000	CAIXABANK SA 17/04/2030 FRN EMTN	EUR	1,563,949.82	0.11
					700,000	CAIXABANK SA 1.750% 24/10/2023 EMTN	EUR	730,328.96	0.05

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Credit

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
2,000,000	CAIXABANK SA 18/06/2031 FRN EMTN	EUR	1,996,674.60	0.13	2,800,000	MITSUBISHI UFJ FINANCIAL GROUP INC 0.339% 19/07/2024	EUR	2,832,128.15	0.19
3,000,000	CELLNEX FINANCE CO SA 2.000% 15/02/2033 EMTN	EUR	2,950,899.06	0.20	5,170,000	NISSAN MOTOR CO LTD 2.652% 17/03/2026	EUR	5,605,954.51	0.38
3,000,000	IBERDROLA FINANZAS SA 1.250% 28/10/2026 EMTN	EUR	3,195,190.11	0.21	710,000	NISSAN MOTOR CO LTD 3.201% 17/09/2028	EUR	793,123.53	0.05
200,000	INMOBILIARIA COLONIAL SOCIMI SA 2.000% 17/04/2026 EMTN	EUR	214,856.35	0.01	1,000,000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.632% 23/10/2029 EMTN	EUR	1,008,691.41	0.07
500,000	MERLIN PROPERTIES SOCIMI SA 1.875% 04/12/2034	EUR	488,923.66	0.03	6,922,000	TAKEDA PHARMACEUTICAL CO LTD 0.750% 09/07/2027	EUR	7,102,513.92	0.48
1,100,000	SANTANDER CONSUMER FINANCE SA 0.375% 27/06/2024 EMTN	EUR	1,113,033.24	0.07	3,000,000	TAKEDA PHARMACEUTICAL CO LTD 1.000% 09/07/2029	EUR	3,085,161.00	0.21
1,600,000	SANTANDER CONSUMER FINANCE SA 0.500% 14/11/2026 EMTN	EUR	1,625,550.99	0.11	2,443,000	TAKEDA PHARMACEUTICAL CO LTD 1.375% 09/07/2032	EUR	2,550,824.52	0.17
			54,040,352.99	3.63	11,075,000	TAKEDA PHARMACEUTICAL CO LTD 2.250% 21/11/2026	EUR	12,297,041.75	0.82
	Italia				3,200,000	TAKEDA PHARMACEUTICAL CO LTD 3.000% 21/11/2030	EUR	3,842,208.13	0.26
2,200,000	ASSICURAZIONI GENERALI SPA 08/06/2048 FRN EMTN	EUR	2,636,937.64	0.18				42,131,656.86	2.83
3,740,000	BANCA MONTE DEI PASCHI DI SIENA SPA 1.875% 09/01/2026	EUR	3,730,650.00	0.25		Suiza			
4,000,000	ENEL SPA FRN PERP EMTN	EUR	4,410,477.76	0.30	1,500,000	CREDIT SUISSE AG/LONDON 1.500% 10/04/2026 EMTN	EUR	1,600,691.09	0.11
2,523,000	FCA BANK SPA/IRELAND 0.125% 16/11/2023 EMTN	EUR	2,530,275.27	0.17	8,013,000	CREDIT SUISSE GROUP AG 02/04/2026 FRN EMTN	EUR	8,876,306.04	0.60
2,947,000	FCA BANK SPA/IRELAND 0.250% 28/02/2023 EMTN	EUR	2,961,144.21	0.20	473,000	CREDIT SUISSE GROUP AG 0.650% 10/09/2029 EMTN	EUR	466,790.59	0.03
2,130,000	FCA BANK SPA/IRELAND 0.500% 18/09/2023 EMTN	EUR	2,153,959.84	0.14	4,950,000	CREDIT SUISSE GROUP AG 14/01/2028 FRN EMTN	EUR	4,937,482.89	0.33
460,000	FCA BANK SPA/IRELAND 0.625% 24/11/2022 EMTN	EUR	464,733.70	0.03	3,900,000	CREDIT SUISSE GROUP AG 17/07/2025 FRN EMTN	EUR	4,010,588.71	0.27
797,000	INTESA SANPAOLO SPA 0.750% 04/12/2024 EMTN	EUR	815,219.20	0.05	2,300,000	CREDIT SUISSE GROUP AG 24/06/2027 FRN EMTN	EUR	2,343,843.64	0.16
800,000	INTESA SANPAOLO SPA 0.750% 16/03/2028 EMTN	EUR	802,857.59	0.05	9,141,000	UBS AG/LONDON 0.010% 31/03/2026 EMTN	EUR	9,109,467.02	0.60
1,000,000	INTESA SANPAOLO SPA 1.000% 04/07/2024 EMTN	EUR	1,028,411.99	0.07	918,000	UBS AG/LONDON 0.625% 23/01/2023 GMTN	EUR	931,919.40	0.06
1,700,000	INTESA SANPAOLO SPA 1.000% 19/11/2026 EMTN	EUR	1,741,188.55	0.12	1,123,000	UBS AG/LONDON 0.750% 21/04/2023 EMTN	EUR	1,145,016.20	0.08
1,900,000	INTESA SANPAOLO SPA 1.125% 04/03/2022 EMTN	EUR	1,923,300.90	0.13	2,191,000	UBS GROUP AG 0.250% 24/02/2028	EUR	2,163,131.16	0.15
3,700,000	INTESA SANPAOLO SPA 1.750% 04/07/2029 EMTN	EUR	3,941,476.58	0.26	1,800,000	UBS GROUP AG 29/01/2026 FRN EMTN	EUR	1,805,798.75	0.12
750,000	INTESA SANPAOLO SPA 4.000% 23/09/2029	USD	684,288.84	0.05				37,391,035.49	2.51
3,700,000	INTESA SANPAOLO SPA 6.625% 13/09/2023 EMTN	EUR	4,206,295.53	0.28		Irlanda			
850,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.000% 08/09/2027 EMTN	EUR	876,029.50	0.06	1,500,000	AIB GROUP PLC 1.250% 28/05/2024 EMTN	EUR	1,552,801.17	0.10
4,365,000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029 EMTN	EUR	4,270,291.02	0.28	1,070,000	AQUARIUS & INVESTMENTS PLC FOR ZURICH INSURANCE CO LTD 02/10/2043 FRN EMTN	EUR	1,178,281.91	0.08
1,500,000	UNICREDIT SPA 0.850% 19/01/2031 EMTN	EUR	1,471,016.58	0.10	1,634,000	BANK OF IRELAND GROUP PLC 0.375% 10/05/2027 FRN EMTN	EUR	1,627,721.42	0.11
1,813,000	UNICREDIT SPA 16/06/2026 FRN EMTN	EUR	1,868,520.02	0.13	447,000	BANK OF IRELAND GROUP PLC 08/07/2024 FRN EMTN	EUR	453,986.48	0.03
1,400,000	UNICREDIT SPA 22/07/2027 FRN EMTN	EUR	1,478,608.85	0.10	1,362,000	BANK OF IRELAND GROUP PLC 1.375% 29/08/2023 EMTN	EUR	1,405,887.18	0.09
3,045,000	UNICREDIT SPA 25/06/2025 FRN EMTN	EUR	3,131,681.41	0.21	1,065,000	BANK OF IRELAND GROUP PLC 25/11/2025 FRN EMTN	EUR	1,094,070.74	0.07
			47,127,364.98	3.16	400,000	CRH FINANCE DAC 3.125% 03/04/2023	EUR	426,418.21	0.03
	Finlandia				2,800,000	CRH SMW FINANCE DAC 1.250% 05/11/2026 EMTN	EUR	2,964,047.52	0.20
2,880,000	ELENIA VERKKO OYJ 0.375% 06/02/2027 EMTN	EUR	2,891,251.70	0.19	6,533,000	FRESENIUS FINANCE IRELAND PLC 0.875% 01/10/2031 EMTN	EUR	6,481,369.24	0.44
6,100,000	FINGRID OYJ 3.500% 03/04/2024 EMTN	EUR	6,764,062.53	0.45	1,550,000	GE CAPITAL EUROPEAN FUNDING UNLIMITED CO 4.625% 22/02/2027 EMTN	EUR	1,935,204.73	0.13
525,000	KOJAMO OYJ 1.875% 27/05/2027 EMTN	EUR	562,135.49	0.04	600,000	GE CAPITAL UK FUNDING UNLIMITED CO 4.125% 13/09/2023 EMTN	GBP	761,776.51	0.05
1,630,000	METSO OUTOTEC OYJ 0.875% 26/05/2028 EMTN	EUR	1,650,805.86	0.11	2,255,000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 0.625% 20/09/2029 EMTN	EUR	2,264,807.02	0.15
1,300,000	OP CORPORATE BANK PLC 0.100% 16/11/2027 EMTN	EUR	1,296,709.82	0.09	7,000,000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 2.375% 10/09/2025	EUR	7,670,081.02	0.52
6,000,000	OP CORPORATE BANK PLC 0.125% 01/07/2024 EMTN	EUR	6,060,451.14	0.41	269,000	PARTNERRE IRELAND FINANCE DAC 1.250% 15/09/2026	EUR	283,670.54	0.02
2,050,000	OP CORPORATE BANK PLC 0.625% 12/11/2029 EMTN	EUR	2,059,007.68	0.14	2,000,000	SMURFIT KAPPA ACQUISITIONS ULC 2.875% 15/01/2026	EUR	2,222,570.74	0.15
4,818,000	OP CORPORATE BANK PLC 09/06/2030 FRN	EUR	4,993,315.50	0.34	4,120,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO 17/09/2050 FRN EMTN	EUR	4,312,136.24	0.29
6,526,000	SAMPO OYJ 03/09/2052 FRN EMTN	EUR	6,904,770.41	0.46				36,634,830.67	2.46
1,200,000	SATO OYJ 1.375% 24/02/2028	EUR	1,239,046.76	0.08		Austria			
1,950,000	STORA ENSO OYJ 0.625% 02/12/2030 EMTN	EUR	1,931,969.46	0.13	1,500,000	BAWAG PSK BANK FUER ARBEIT UND WIRTSCHAFT UND OESTERREICHISCHE POSTSPARKASSE AG 0.375% 03/09/2027 EMTN	EUR	1,469,245.97	0.10
6,525,000	UPM-KYMMENE OYJ 0.125% 19/11/2028 EMTN	EUR	6,422,131.55	0.43	3,500,000	ERSTE GROUP BANK AG 0.375% 16/04/2024 EMTN	EUR	3,556,473.94	0.24
			42,775,657.90	2.87	1,200,000	ERSTE GROUP BANK AG 08/09/2031 FRN EMTN	EUR	1,242,375.80	0.08
	Japón				1,000,000	ERSTE GROUP BANK AG 0.875% 13/05/2027 EMTN	EUR	1,044,633.23	0.07
3,000,000	ASAHI GROUP HOLDINGS LTD 0.541% 23/10/2028	EUR	3,014,009.94	0.20					

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NN (L) Euro Credit

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
4,400,000	ERSTE GROUP BANK AG 10/06/2030 FRN EMTN	EUR	4,423,648.86	0.29
2,100,000	ERSTE GROUP BANK AG 16/11/2028 FRN EMTN	EUR	2,077,086.54	0.14
2,100,000	RAIFFEISEN BANK INTERNATIONAL AG 0.250% 22/01/2025 EMTN	EUR	2,124,057.83	0.14
1,300,000	RAIFFEISEN BANK INTERNATIONAL AG 0.375% 25/09/2026 EMTN	EUR	1,322,203.83	0.09
400,000	RAIFFEISEN BANK INTERNATIONAL AG 18/06/2032 FRN	EUR	430,526.24	0.03
2,000,000	UNICA INSURANCE GROUP AG 1.375% 09/07/2030	EUR	2,131,675.40	0.14
			19,821,927.64	1.32
Bermudas				
17,947,000	BACARDI LTD 2.750% 03/07/2023	EUR	18,904,462.22	1.27
			18,904,462.22	1.27
Suecia				
645,000	ATLAS COPCO AB 0.625% 30/08/2026 EMTN	EUR	666,090.29	0.04
2,400,000	ESSITY AB 0.500% 03/02/2030	EUR	2,412,615.53	0.16
4,000,000	ESSITY AB 1.125% 05/03/2025 EMTN	EUR	4,175,527.76	0.29
2,000,000	ESSITY AB 1.125% 27/03/2024 EMTN	EUR	2,068,480.10	0.14
500,000	FASTIGHETS AB BALDER 1.125% 29/01/2027 EMTN	EUR	509,094.74	0.03
300,000	FASTIGHETS AB BALDER 1.250% 28/01/2028 EMTN	EUR	303,069.19	0.02
550,000	FASTIGHETS AB BALDER 1.875% 23/01/2026	EUR	581,410.28	0.04
2,400,000	HEIMSTADEN BOSTAD AB FRN PERP	EUR	2,376,000.00	0.16
1,500,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.050% 01/07/2024	EUR	1,513,276.08	0.10
2,200,000	SVENSKA HANDELSBANKEN AB 0.125% 18/06/2024 EMTN	EUR	2,226,695.99	0.15
1,958,000	SVENSKA HANDELSBANKEN AB 1.000% 15/04/2025 EMTN	EUR	2,051,294.86	0.14
			18,883,554.82	1.27
Bélgica				
1,405,000	ANHEUSER-BUSCH INBEV SA/NV 1.150% 22/01/2027 EMTN	EUR	1,483,985.70	0.10
1,000,000	ANHEUSER-BUSCH INBEV SA/NV 2.750% 17/03/2036 EMTN	EUR	1,208,004.48	0.08
7,070,000	ANHEUSER-BUSCH INBEV SA/NV 2.875% 02/04/2032 EMTN	EUR	8,617,715.55	0.58
2,500,000	BELFIUS BANK SA 0.010% 15/10/2025 EMTN	EUR	2,499,525.63	0.17
1,000,000	BELFIUS BANK SA 3.125% 11/05/2026	EUR	1,135,815.49	0.08
1,000,000	KBC GROUP NV 03/12/2029 FRN EMTN	EUR	997,354.39	0.07
1,000,000	KBC GROUP NV 1.125% 25/01/2024	EUR	1,033,463.62	0.07
600,000	KBC GROUP NV 18/09/2029 FRN EMTN	EUR	623,961.56	0.04
900,000	SOLVAY SA FRN PERP	EUR	965,846.20	0.06
			18,565,672.62	1.25
Portugal				
1,500,000	BRISA CONCESSAO RODOVIARIA SA 1.875% 30/04/2025 EMTN	EUR	1,615,717.40	0.11
500,000	BRISA CONCESSAO RODOVIARIA SA 2.000% 22/03/2023 EMTN	EUR	520,392.78	0.03
5,900,000	BRISA CONCESSAO RODOVIARIA SA 2.375% 10/05/2027 EMTN	EUR	6,628,356.53	0.44
1,000,000	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027 EMTN	EUR	1,076,534.86	0.07
1,000,000	EDP - ENERGIAS DE PORTUGAL SA 20/07/2080 FRN	EUR	995,154.61	0.07
5,300,000	GALP ENERGIA SGPS SA 2.000% 15/01/2026 EMTN	EUR	5,585,038.24	0.38
			16,421,194.42	1.10
Australia				
1,000,000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD 0.625% 21/02/2023 EMTN	EUR	1,018,594.16	0.07
3,042,000	NATIONAL AUSTRALIA BANK LTD 0.625% 30/08/2023 GMTN	EUR	3,109,552.26	0.21
1,981,000	TELSTRA CORP LTD 1.000% 23/04/2030	EUR	2,090,570.69	0.14
3,000,000	TRANSURBAN FINANCE CO PTY LTD 1.750% 29/03/2028 EMTN	EUR	3,243,401.25	0.22

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
3,100,000	TRANSURBAN FINANCE CO PTY LTD 1.875% 16/09/2024 EMTN	EUR	3,284,110.67	0.22
500,000	WESTPAC BANKING CORP 0.875% 17/04/2027 EMTN	EUR	524,560.58	0.04
900,000	WESTPAC BANKING CORP 1.125% 05/09/2027 EMTN	EUR	956,817.98	0.06
			14,227,607.59	0.96
Islandia				
700,000	ARION BANKI HF 0.625% 27/05/2024 EMTN	EUR	704,708.54	0.05
955,000	ARION BANKI HF 1.625% 01/12/2021 EMTN	EUR	966,277.46	0.06
1,550,000	ISLANDSBANKI HF 1.125% 12/04/2022	EUR	1,569,069.79	0.11
3,400,000	ISLANDSBANKI HF 19/01/2024 FRN	EUR	3,449,880.99	0.23
5,200,000	LANDSBANKINN HF 0.500% 20/05/2024 EMTN	EUR	5,217,124.80	0.35
2,000,000	LANDSBANKINN HF 1.000% 30/05/2023 EMTN	EUR	2,035,696.04	0.14
			13,942,757.62	0.94
Canadá				
9,889,000	FAIRFAX FINANCIAL HOLDINGS LTD 2.750% 29/03/2028	EUR	10,709,347.24	0.72
			10,709,347.24	0.72
Singapur				
8,040,000	DBS GROUP HOLDINGS LTD 11/04/2028 FRN GMTN	EUR	8,222,240.51	0.55
			8,222,240.51	0.55
Hungría				
2,570,000	MOL HUNGARIAN OIL & GAS PLC 1.500% 08/10/2027	EUR	2,678,012.76	0.18
3,624,000	MOL HUNGARIAN OIL & GAS PLC 2.625% 28/04/2023	EUR	3,812,575.35	0.26
			6,490,588.11	0.44
Nueva Zelanda				
1,900,000	ANZ NEW ZEALAND INT'L LTD/LONDON 1.125% 20/03/2025 EMTN	EUR	1,992,383.70	0.13
2,805,000	BNZ INTERNATIONAL FUNDING LTD/LONDON 0.375% 14/09/2024 GMTN	EUR	2,857,777.06	0.19
1,405,000	BNZ INTERNATIONAL FUNDING LTD/LONDON 0.500% 13/05/2023 GMTN	EUR	1,427,637.60	0.10
			6,277,798.36	0.42
Dinamarca				
1,742,000	CARLSBERG BREWERIES AS 0.375% 30/06/2027	EUR	1,761,021.89	0.12
3,000,000	CARLSBERG BREWERIES AS 0.875% 01/07/2029 EMTN	EUR	3,105,901.38	0.20
1,130,000	JYSKE BANK AS 15/10/2025 FRN EMTN	EUR	1,141,235.67	0.08
			6,008,158.94	0.40
Noruega				
900,000	DNB BANK ASA 01/03/2027 FRN EMTN	EUR	910,483.05	0.06
4,320,000	DNB BANK ASA 0.250% 09/04/2024	EUR	4,380,550.29	0.30
			5,291,033.34	0.36
Islas Caimán				
3,134,000	XLIT LTD 29/06/2047 FRN	EUR	3,518,611.12	0.24
			3,518,611.12	0.24
México				
3,000,000	FOMENTO ECONOMICO MEXICANO SAB DE CV 1.750% 20/03/2023	EUR	3,094,512.60	0.21
			3,094,512.60	0.21
República Checa				
1,045,000	EP INFRASTRUCTURE AS 2.045% 09/10/2028	EUR	1,097,011.20	0.07
			1,097,011.20	0.07

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NN (L) Euro Credit

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL		
Jersey						
552,000	HEATHROW FUNDING LTD 1.875% 12/07/2032 EMTN	EUR	586,210.98	0.04		
			586,210.98	0.04		
			1,430,480,941.51	96.06		
Organismos de inversión colectiva						
Fondos de capital variable						
Luxemburgo						
1,632	NN (L) EUROPEAN HIGH YIELD - Z CAP EUR	EUR	15,111,585.60	1.01		
21,016	NN (L) LIQUID EUR - Z CAP EUR	EUR	20,876,943.62	1.41		
			35,988,529.22	2.42		
			35,988,529.22	2.42		
Total cartera de títulos			1,466,469,470.73	98.48		
Instrumentos financieros derivados a 31/03/2021						
Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
Swaps de incumplimiento de crédito						
CDS GLENCORE INTERNATIONAL AG 5.000% 20/06/2022	Venta	5.000	20/06/2022	EUR	5,000,000.00	279,821.35
CDS RENAULT SA 1.000% 20/12/2025	Compra	1.000	20/12/2025	EUR	4,200,000.00	152,921.66
CDS MICHELIN LUXEMBOURG SCS 2.750% 20/12/2023	Venta	1.000	20/12/2023	EUR	870,000.00	18,907.32
CDS ANGLO AMERICAN PLC 5.000% 20/06/2022	Compra	5.000	20/06/2022	EUR	5,000,000.00	(293,030.65)
						158,619.68
Por cobrar (%)	Por pagar (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR	
Swaps de tipos de interés						
0.897	Floating	13/10/2027	EUR	5,500,000.00	402,224.19	
0.201	Floating	13/03/2022	EUR	40,000,000.00	276,346.40	
Floating	4.190	19/06/2026	EUR	3,000,000.00	(715,103.10)	
						(36,532.51)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR		
Contratos a plazo sobre divisas						
579,796,607.57	CZK	22,177,557.89	EUR	19/04/2021	22,177,557.89	13,709.28
12,230,511.73	EUR	14,437,000.00	USD	30/06/2021	12,230,511.73	(30,397.57)
13,458,025.20	EUR	11,514,000.00	GBP	30/06/2021	13,458,025.20	(37,083.79)
					47,866,094.82	(53,772.08)
Futuros sobre tipos de interés						
(394)	EURO-BOBL FUTURE 08/06/2021	EUR	53,221,520.00	130.00		
(52)	EURO-BUND FUTURE 08/06/2021	EUR	8,906,560.00	19,176.53		
121	EURO-BUXL 30Y BOND 08/06/2021	EUR	24,930,840.00	(394,189.01)		
869	EURO-SCHATZ FUTURE 08/06/2021	EUR	97,414,900.00	(500.00)		
(36)	LONG GILT FUTURE 28/06/2021	GBP	5,392,064.17	52,391.74		
(29)	US LONG BOND (CBT) 21/06/2021	USD	3,814,531.40	130,232.71		
10	US 10YR NOTE (CBT) 21/06/2021	USD	1,114,077.26	(28,051.35)		
(8)	US 10YR ULTRA FUTURE 21/06/2021	USD	978,048.16	19,344.94		
(32)	US 5YR NOTE (CBT) 30/06/2021	USD	3,359,780.50	40,627.91		
					199,132,321.49	(160,836.53)
Total instrumentos financieros derivados					(92,521.44)	
Resumen de activos netos a 31/03/2021						
					% VL	
Total cartera de títulos					1,466,469,470.73	98.48
Total instrumentos financieros derivados					(92,521.44)	(0.01)
Efectivo en bancos					119,923.68	0.01
Otros activos y pasivos					22,651,312.23	1.52
Total activos netos					1,489,148,185.20	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) EURO Equity

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	362,016,626.81	Número de acciones		
	30/09/2020	EUR	288,818,746.58			
	30/09/2019	EUR	400,701,058.98			
Valor liquidativo por acción**				Capitalisation V (EUR)	31/03/2021	606,574
					30/09/2020	447,118
					30/09/2019	680,890
Capitalisation I (EUR)	31/03/2021	EUR	211.35	Capitalisation X (EUR)	31/03/2021	5,999
	30/09/2020	EUR	173.93		30/09/2020	6,626
	30/09/2019	EUR	188.69		30/09/2019	7,403
Capitalisation I Hedged (i) (CZK)	31/03/2021	CZK	169,057.55	Distribution P (EUR)	31/03/2021	33,559
	30/09/2020	CZK	139,186.97		30/09/2020	37,285
	30/09/2019	CZK	152,161.68		30/09/2019	43,170
Capitalisation P (EUR)	31/03/2021	EUR	180.25	Distribution R (EUR)	31/03/2021	1,250
	30/09/2020	EUR	149.01		30/09/2020	1,293
	30/09/2019	EUR	163.13		30/09/2019	1,385
Capitalisation R (EUR)	31/03/2021	EUR	272.62	Dividendo		
	30/09/2020	EUR	224.65			
	30/09/2019	EUR	244.33			
Capitalisation V (EUR)	31/03/2021	EUR	291.84	Distribution P (EUR)	14/12/2020	EUR 0.85
	30/09/2020	EUR	241.16	Distribution R (EUR)	14/12/2020	EUR 3.25
	30/09/2019	EUR	263.77			
Capitalisation X (EUR)	31/03/2021	EUR	162.66	Gastos corrientes en %*		
	30/09/2020	EUR	134.81			
	30/09/2019	EUR	148.32			
Distribution P (EUR)	31/03/2021	EUR	117.79	Capitalisation I (EUR)	31/03/2021	0.69%
	30/09/2020	EUR	98.17	Capitalisation I Hedged (i) (CZK)	31/03/2021	0.71%
	30/09/2019	EUR	109.28	Capitalisation P (EUR)	31/03/2021	1.60%
Distribution R (EUR)	31/03/2021	EUR	255.72	Capitalisation R (EUR)	31/03/2021	0.95%
	30/09/2020	EUR	213.76	Capitalisation V (EUR)	31/03/2021	1.51%
	30/09/2019	EUR	237.77	Capitalisation X (EUR)	31/03/2021	2.10%
Número de acciones				Distribution P (EUR)	31/03/2021	1.60%
				Distribution R (EUR)	31/03/2021	0.95%
Capitalisation I (EUR)	31/03/2021		539,892	Índice de rotación de la cartera en %*	31/03/2021	143.37%
	30/09/2020		692,162			
	30/09/2019		779,475			
Capitalisation I Hedged (i) (CZK)	31/03/2021		5,028			
	30/09/2020		4,895			
	30/09/2019		5,021			
Capitalisation P (EUR)	31/03/2021		181,681			
	30/09/2020		203,356			
	30/09/2019		232,329			
Capitalisation R (EUR)	31/03/2021		1,267			
	30/09/2020		1,402			
	30/09/2019		1,593			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) EURO Equity

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	360,193,942.92
Acciones		360,193,942.92
Total instrumentos financieros derivados	2	20,423.27
Contratos a plazo sobre divisas		20,423.27
Efectivo en bancos		1,667,379.74
Otros activos	4	11,642,035.97
Total activos		373,523,781.90
Pasivos corrientes	4	(11,507,155.09)
Total pasivo		(11,507,155.09)
Activos netos al final del período		362,016,626.81

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) EURO Equity

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Francia				
49,196	AIR LIQUIDE SA	EUR	6,853,002.80	1.89
110,659	AMUNDI SA	EUR	7,546,943.80	2.08
130,044	BNP PARIBAS SA	EUR	6,746,682.72	1.86
121,963	BOUYGUES SA	EUR	4,169,914.97	1.15
62,480	CAPGEMINI SE	EUR	9,065,848.00	2.50
202,168	COMPAGNIE DE SAINT-GOBAIN	EUR	10,173,093.76	2.81
423,857	CREDIT AGRICOLE SA	EUR	5,232,514.67	1.46
47,092	EIFFAGE SA	EUR	4,019,773.12	1.11
7,088	FAURECIA SE	EUR	322,007.84	0.09
2,243	ILIAD SA	EUR	363,590.30	0.10
25,424	L'OREAL SA	EUR	8,308,563.20	2.30
36,832	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	20,924,259.20	5.78
68,484	REXEL SA	EUR	1,157,379.60	0.32
164,238	SANOFI	EUR	13,837,051.50	3.82
17,512	SEB SA	EUR	2,633,804.80	0.73
309,996	TOTAL SE	EUR	12,330,090.90	3.41
119,082	VALEO SA	EUR	3,449,805.54	0.95
			117,134,326.72	32.36
Alemania				
16,899	BAYERISCHE MOTOREN WERKE AG	EUR	1,495,054.53	0.41
6,829	BRENTNAG SE	EUR	497,151.20	0.14
13,118	CONTINENTAL AG	EUR	1,478,398.60	0.41
100,047	COVESTRO AG	EUR	5,736,694.98	1.58
169,704	DAIMLER AG - REG	EUR	12,899,201.04	3.56
33,990	DEUTSCHE BOERSE AG	EUR	4,816,383.00	1.33
241,225	DEUTSCHE POST AG - REG	EUR	11,270,032.00	3.11
719,391	DEUTSCHE TELEKOM AG - REG	EUR	12,351,943.47	3.41
385,885	E.ON SE	EUR	3,829,522.74	1.06
27,451	INFINEON TECHNOLOGIES AG	EUR	992,490.91	0.27
28,901	LEG IMMOBILIEN SE	EUR	3,241,536.16	0.90
58,580	MERCK KGAA	EUR	8,540,964.00	2.36
38,269	MUENCHENER RUECKVERSICHERUNGSGESELLSCHAFT AG IN MUENCHEN - REG	EUR	10,049,439.40	2.78
63,993	SAP SE	EUR	6,682,149.06	1.85
113,945	SIEMENS AG - REG	EUR	15,952,300.00	4.41
27,366	VOLKSWAGEN AG - PREF	EUR	6,529,527.60	1.80
			106,362,788.69	29.38
Países Bajos				
93,700	AKZO NOBEL NV	EUR	8,927,736.00	2.47
52,203	ASML HOLDING NV	EUR	26,988,951.00	7.46
59,334	ASR NEDERLAND NV	EUR	2,267,152.14	0.63
17,862	EURONEXT NV	EUR	1,534,345.80	0.42
43,190	HEINEKEN NV	EUR	3,784,307.80	1.05
391,521	KONINKLIJKE Ahold DELHAIZE NV	EUR	9,298,623.75	2.56
39,646	PROSUS NV	EUR	3,758,440.80	1.04
404,594	STELLANTIS NV	EUR	6,101,277.52	1.68
			62,660,834.81	17.31
España				
96,547	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	427,317.02	0.12
170,877	ENDESA SA	EUR	3,854,985.12	1.07

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
1,135,555	IBERDROLA SA	EUR	12,474,071.68	3.45
116,209	RED ELECTRICA CORP SA	EUR	1,754,755.90	0.48
			18,511,129.72	5.11
Italia				
469,961	ENEL SPA	EUR	3,991,378.77	1.10
4,683,771	INTESA SANPAOLO SPA	EUR	10,821,852.90	2.98
71,638	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA	EUR	677,408.93	0.19
49,301	MONCLER SPA	EUR	2,409,339.87	0.67
			17,899,980.47	4.94
Irlanda				
68,305	CRH PLC	EUR	2,730,150.85	0.75
151,261	SMURFIT KAPPA GROUP PLC	EUR	6,074,641.76	1.68
			8,804,792.61	2.43
Austria				
72,582	ANDRITZ AG	EUR	2,782,793.88	0.77
131,848	OMV AG	EUR	5,703,744.48	1.58
			8,486,538.36	2.35
Bélgica				
133,820	AGEAS SA/NV	EUR	6,899,759.20	1.91
			6,899,759.20	1.91
Gran Bretaña				
136,431	UNILEVER PLC	EUR	6,491,386.98	1.79
			6,491,386.98	1.79
Finlandia				
77,628	KESKO OYJ - B	EUR	2,024,538.24	0.56
80,036	UPM-KYMMENE OYJ	EUR	2,451,502.68	0.68
			4,476,040.92	1.24
Luxemburgo				
44,397	APERAM SA	EUR	1,705,732.74	0.47
125,310	AROWNTOWN SA	EUR	760,631.70	0.21
			2,466,364.44	0.68
			360,193,942.92	99.50
Total cartera de títulos			360,193,942.92	99.50

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contrato a plazo sobre divisas				
821,970,268.83 CZK	31,439,853.66 EUR	19/04/2021	31,439,853.66	20,423.27
			31,439,853.66	20,423.27
Total instrumentos financieros derivados				20,423.27

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) EURO Equity

(Denominado en EUR)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	360,193,942.92	99.50
Total instrumentos financieros derivados	20,423.27	0.01
Efectivo en bancos	1,667,379.74	0.46
Otros activos y pasivos	134,880.88	0.03
Total activos netos	362,016,626.81	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Fixed Income

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	1,264,913,125.67	Número de acciones		
	30/09/2020	EUR	1,212,390,936.42			
	30/09/2019	EUR	1,260,604,625.33			
Valor liquidativo por acción**				Capitalisation O (EUR)	31/03/2021	2,452
					30/09/2020	2,489
					30/09/2019	2,683
Capitalisation I (EUR)	31/03/2021	EUR	628.03	Capitalisation P (EUR)	31/03/2021	129,113
	30/09/2020	EUR	630.50		30/09/2020	107,663
	30/09/2019	EUR	632.64		30/09/2019	107,238
Capitalisation N (EUR)	31/03/2021	EUR	598.97	Capitalisation V (EUR)	31/03/2021	1,504,662
	30/09/2020	EUR	601.49		30/09/2020	1,553,084
	30/09/2019	EUR	603.87		30/09/2019	1,375,738
Capitalisation O (EUR)	31/03/2021	EUR	601.81	Capitalisation X (EUR)	31/03/2021	22,317
	30/09/2020	EUR	603.89		30/09/2020	22,496
	30/09/2019	EUR	605.37		30/09/2019	27,688
Capitalisation P (EUR)	31/03/2021	EUR	585.68	Capitalisation Z (EUR)	31/03/2021	26,091
	30/09/2020	EUR	589.04		30/09/2020	24,708
	30/09/2019	EUR	593.14		30/09/2019	21,739
Capitalisation V (EUR)	31/03/2021	EUR	162.40	Distribution O (EUR)	31/03/2021	1,642
	30/09/2020	EUR	163.28		30/09/2020	1,659
	30/09/2019	EUR	164.30		30/09/2019	1,801
Capitalisation X (EUR)	31/03/2021	EUR	575.34	Distribution P (EUR)	31/03/2021	15,799
	30/09/2020	EUR	578.92		30/09/2020	17,345
	30/09/2019	EUR	583.53		30/09/2019	19,260
Capitalisation Z (EUR)	31/03/2021	EUR	7,299.08	Distribution R (EUR)	31/03/2021	236,196
	30/09/2020	EUR	7,314.63		30/09/2020	249,521
	30/09/2019	EUR	7,313.12		30/09/2019	306,981
Distribution O (EUR)	31/03/2021	EUR	1,309.25			
	30/09/2020	EUR	1,313.78			
	30/09/2019	EUR	1,318.22			
Distribution P (EUR)	31/03/2021	EUR	1,293.44			
	30/09/2020	EUR	1,300.83			
	30/09/2019	EUR	1,309.90			
Distribution R (EUR)	31/03/2021	EUR	32.96			
	30/09/2020	EUR	33.10			
	30/09/2019	EUR	33.24			
Número de acciones						
Capitalisation I (EUR)	31/03/2021		1,121,733			
	30/09/2020		1,049,409			
	30/09/2019		1,185,704			
Capitalisation N (EUR)	31/03/2021		8,888			
	30/09/2020		9,114			
	30/09/2019		10,380			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euro Fixed Income

(Denominado en EUR)

Estadísticas (continuación)

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.49%
Capitalisation N (EUR)	31/03/2021	0.55%
Capitalisation O (EUR)	31/03/2021	0.40%
Capitalisation P (EUR)	31/03/2021	0.85%
Capitalisation V (EUR)	31/03/2021	0.78%
Capitalisation X (EUR)	31/03/2021	0.95%
Capitalisation Z (EUR)	31/03/2021	0.13%
Distribution O (EUR)	31/03/2021	0.40%
Distribution P (EUR)	31/03/2021	0.85%
Distribution R (EUR)	31/03/2021	0.56%

Índice de rotación de la cartera en %*	31/03/2021	(6.42%)
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* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euro Fixed Income

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	1,148,249,724.00
Organismos de inversión colectiva		120,818,772.25
Obligaciones y otros instrumentos de deuda		1,027,430,951.75
Total instrumentos financieros derivados	2	16,546,033.32
Swaps de incumplimiento de crédito		10,194,241.60
Swaps de tipos de interés		3,917,528.38
Futuros		2,434,263.34
Efectivo en bancos		98,613,596.20
Cuenta de depósito de garantía		10,682,182.21
Otros activos	4,12	62,482,928.24
Total activos		1,336,574,463.97
Pasivos corrientes	4,12	(70,435,427.75)
Total instrumentos financieros derivados	2	(1,225,910.55)
Swap de tasa de inflación		(996.42)
Swaps de rendimiento total		(1,224,914.13)
Total pasivo		(71,661,338.30)
Activos netos al final del período		1,264,913,125.67

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Fixed Income

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					600,000	CIE DE FINANCEMENT FONCIER SA 0.200% 16/09/2022 EMTN	EUR	606,230.63	0.05
					800,000	CIE DE FINANCEMENT FONCIER SA 0.375% 11/12/2024	EUR	823,734.28	0.07
					1,000,000	CIE DE FINANCEMENT FONCIER SA 0.875% 11/09/2028	EUR	1,075,527.16	0.09
					300,000	CIE DE FINANCEMENT FONCIER SA 2.000% 07/05/2024 EMTN	EUR	322,972.83	0.03
					100,000	CIE DE FINANCEMENT FONCIER SA 3.875% 25/04/2055 EMTN	EUR	186,908.62	0.01
					700,000	CIE DE SAINT-GOBAIN 2.375% 04/10/2027	EUR	794,203.91	0.06
					200,000	COVIVIO 1.625% 23/06/2030	EUR	214,105.82	0.02
					200,000	CREDIT AGRICOLE ASSURANCES SA 27/09/2048 FRN	EUR	244,575.74	0.02
					400,000	CREDIT AGRICOLE HOME LOAN SFH SA 0.500% 03/04/2025 EMTN	EUR	414,542.74	0.03
					1,000,000	CREDIT AGRICOLE HOME LOAN SFH SA 0.500% 19/02/2026 EMTN	EUR	1,041,612.00	0.08
					1,200,000	CREDIT AGRICOLE HOME LOAN SFH SA 0.875% 11/08/2028 EMTN	EUR	1,290,602.14	0.10
					700,000	CREDIT AGRICOLE SA 0.375% 21/10/2025 EMTN	EUR	707,995.18	0.06
					600,000	CREDIT AGRICOLE SA 22/04/2026 FRN EMTN	EUR	620,405.84	0.05
					400,000	CREDIT AGRICOLE SA/LONDON 0.750% 05/12/2023 EMTN	EUR	410,976.72	0.03
					300,000	CREDIT AGRICOLE SA/LONDON 1.250% 14/04/2026 EMTN	EUR	319,054.30	0.03
					900,000	CREDIT AGRICOLE SA/LONDON 1.375% 03/05/2027 EMTN	EUR	968,417.12	0.08
					1,100,000	CREDIT MUTUEL - HOME LOAN SFH SA 0.625% 02/02/2026 EMTN	EUR	1,152,650.51	0.09
					500,000	CREDIT MUTUEL - HOME LOAN SFH SA 1.000% 30/01/2029 EMTN	EUR	543,138.63	0.04
					300,000	CREDIT MUTUEL - HOME LOAN SFH SA 2.500% 11/09/2023 EMTN	EUR	322,088.22	0.03
					200,000	CREDIT MUTUEL ARKEA SA 0.875% 07/05/2027 EMTN	EUR	208,255.32	0.02
					100,000	CREDIT MUTUEL ARKEA SA 25/10/2029 FRN EMTN	EUR	104,219.05	0.01
					800,000	DANONE SA 0.709% 03/11/2024 EMTN	EUR	824,318.88	0.07
					1,600,000	ESSILORLUXOTTICA SA 0.125% 27/05/2025 EMTN	EUR	1,614,733.86	0.13
					400,000	EUTELSAT SA 1.500% 13/10/2028	EUR	414,915.31	0.03
					468,859	FCT CREDIT AGRICOLE HABITAT 2017 2017-1 A 27/06/2052 FRN	EUR	470,412.02	0.04
					1,300,000	FCT CREDIT AGRICOLE HABITAT 2020 2020-1 A 27/07/2055 FRN	EUR	1,327,194.44	0.10
					62,426	FCT TITRISOCRAM 2017 2017-1 A 25/07/2036 FRN	EUR	62,496.55	0.00
					4,000,000	FRANCE GOVERNMENT BOND OAT 0.500% 25/05/2025	EUR	4,178,390.08	0.33
					7,230,000	FRANCE GOVERNMENT BOND OAT 1.000% 25/05/2027	EUR	7,854,443.03	0.62
					18,283,000	FRANCE GOVERNMENT BOND OAT 1.000% 25/11/2025	EUR	19,595,879.19	1.55
					1,365,367	FRANCE GOVERNMENT BOND OAT 1.500% 25/05/2031	EUR	1,577,298.58	0.12
					2,240,000	FRANCE GOVERNMENT BOND OAT 1.750% 25/05/2023	EUR	2,356,349.03	0.19
					13,090,435	FRANCE GOVERNMENT BOND OAT 1.750% 25/05/2066	EUR	17,170,126.40	1.36
					10,980,000	FRANCE GOVERNMENT BOND OAT 1.750% 25/11/2024	EUR	11,931,224.41	0.94
					43,954,000	FRANCE GOVERNMENT BOND OAT 2.000% 25/05/2048	EUR	57,956,743.13	4.57
					4,900,000	FRANCE GOVERNMENT BOND OAT 3.000% 25/04/2022	EUR	5,089,287.49	0.40
					9,140,000	FRANCE GOVERNMENT BOND OAT 4.000% 25/10/2038	EUR	14,787,743.92	1.17
					1,300,000	FRANCE GOVERNMENT BOND OAT 4.250% 25/10/2023	EUR	1,465,040.62	0.12
					1,000,000	FRANCE GOVERNMENT BOND OAT 4.500% 25/04/2041	EUR	1,771,698.49	0.14
					5,850,000	FRANCE GOVERNMENT BOND OAT 4.750% 25/04/2035	EUR	9,548,136.76	0.75
					6,679,061	FRANCE GOVERNMENT BOND OAT 5.750% 25/10/2032	EUR	11,094,777.58	0.88
					1,050,000	FRANCE GOVERNMENT BOND OAT 6.000% 25/10/2025	EUR	1,368,509.63	0.11
					1,374,731	HARMONY FRENCH HOME LOANS FCT 2019-1 A 27/11/2024 FRN	EUR	1,389,848.69	0.11
					662,425	HARMONY FRENCH HOME LOANS FCT 2020-2 2020-2 A 27/10/2020 FRN	EUR	670,286.24	0.05
					500,000	HSBC CONTINENTAL EUROPE SA 0.100% 03/09/2027 EMTN	EUR	498,510.25	0.04
Obligaciones y otros instrumentos de deuda									
Francia									
300,000	AGENCE FRANCAISE DE DEVELOPPEMENT EPIC 3.125% 04/01/2024 EMTN	EUR	329,408.62	0.03					
200,000	AGENCE FRANCE LOCALE 0.375% 20/03/2022 EMTN	EUR	201,456.18	0.02					
500,000	APRR SA 1.250% 06/01/2027 EMTN	EUR	534,471.23	0.04					
135,765	AUTO ABS FRENCH LEASES 2018 FCT 2018-FR1 A 28/05/2030 FRN	EUR	135,827.59	0.01					
400,000	AXA BANK EUROPE SCF 0.125% 14/03/2022 EMTN	EUR	402,490.40	0.03					
600,000	AXA BANK EUROPE SCF 0.750% 06/03/2029 EMTN	EUR	639,772.87	0.05					
1,300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.010% 11/05/2026 EMTN	EUR	1,294,509.26	0.10					
300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.250% 19/07/2028	EUR	294,065.64	0.02					
300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.750% 08/06/2026 EMTN	EUR	310,383.59	0.02					
500,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.750% 15/06/2023 EMTN	EUR	511,319.65	0.04					
1,500,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.750% 17/07/2025 EMTN	EUR	1,550,910.15	0.12					
300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.875% 18/06/2029 EMTN	EUR	321,964.28	0.03					
100,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.375% 24/03/2026 EMTN	EUR	108,990.33	0.01					
600,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.000% 21/05/2024 EMTN	EUR	653,395.48	0.05					
500,000	BNP PARIBAS SA 04/06/2026 FRN	EUR	507,707.40	0.04					
900,000	BNP PARIBAS SA 15/01/2032 FRN EMTN	EUR	906,709.88	0.07					
600,000	BNP PARIBAS SA 19/02/2028 FRN EMTN	EUR	601,086.98	0.05					
1,200,000	BNP PARIBAS SA 23/01/2027 FRN EMTN	EUR	1,303,837.67	0.10					
1,142,573	BPCE HOME LOANS FCT 2018 2018-1 A 31/10/2053 FRN	EUR	1,148,567.56	0.09					
969,716	BPCE HOME LOANS FCT 2020 2020-1 A 31/10/2054 FRN	EUR	983,578.46	0.08					
200,000	BPCE SA 0.125% 04/12/2024	EUR	201,795.46	0.02					
500,000	BPCE SA 0.250% 14/01/2031	EUR	485,869.82	0.04					
200,000	BPCE SA 0.375% 05/10/2023 EMTN	EUR	203,234.82	0.02					
1,600,000	BPCE SA 0.625% 15/01/2030	EUR	1,624,785.07	0.13					
900,000	BPCE SA 0.625% 26/09/2024 EMTN	EUR	916,678.66	0.07					
300,000	BPCE SA 08/07/2026 FRN	EUR	302,146.09	0.02					
500,000	BPCE SFH SA 0.010% 08/11/2026 EMTN	EUR	508,371.85	0.04					
500,000	BPCE SFH SA 0.625% 29/05/2031	EUR	528,276.04	0.04					
1,500,000	BPCE SFH SA 1.750% 27/06/2024 EMTN	EUR	1,607,478.00	0.13					
1,200,000	BPCE SFH SA 3.750% 13/09/2021 EMTN	EUR	1,222,692.61	0.10					
300,000	BPIFRANCE SACA 0.500% 25/05/2025 EMTN	EUR	310,288.33	0.02					
3,500,000	CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE ZCP 25/11/2030	EUR	3,480,159.69	0.28					
3,400,000	CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 4.125% 25/04/2023 EMTN	EUR	3,726,570.82	0.29					
700,000	CAISSE DE REFINANCEMENT DE L'HABITAT SA 0.010% 08/10/2029	EUR	703,452.78	0.06					
1,000,000	CAISSE DE REFINANCEMENT DE L'HABITAT SA 0.010% 27/11/2026	EUR	1,016,188.52	0.08					
1,500,000	CAISSE DE REFINANCEMENT DE L'HABITAT SA 3.600% 08/03/2024 EMTN	EUR	1,680,740.36	0.13					
600,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 1.250% 11/05/2032 EMTN	EUR	674,288.13	0.05					
400,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 1.500% 28/06/2038	EUR	473,800.44	0.04					
1,500,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 5.375% 08/07/2024 EMTN	EUR	1,787,287.02	0.14					
600,000	CAPGEMINI SE 0.500% 09/11/2021	EUR	601,576.04	0.05					
300,000	CAPGEMINI SE 1.000% 18/10/2024	EUR	310,697.51	0.02					
1,500,000	CAPGEMINI SE 2.500% 01/07/2023	EUR	1,579,843.35	0.12					
1,500,000	CCR RE SA 15/07/2040 FRN	EUR	1,643,117.76	0.13					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Fixed Income

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
400,000	HSBC CONTINENTAL EUROPE SA 0.250% 17/05/2024 EMTN	EUR	405,145.26	0.03	300,000	INTESA SANPAOLO SPA 1.375% 18/01/2024 EMTN	EUR	311,031.81	0.02
200,000	ICADE SANTE SAS 1.375% 17/09/2030	EUR	209,511.84	0.02	885,000	INTESA SANPAOLO SPA 1.750% 04/07/2029 EMTN	EUR	942,758.59	0.07
400,000	IMERYS SA 1.500% 15/01/2027 EMTN	EUR	420,152.91	0.03	300,000	INTESA SANPAOLO SPA 3.625% 05/12/2022 EMTN	EUR	320,737.03	0.03
2,000,000	KERING SA 1.250% 10/05/2026 EMTN	EUR	2,123,739.02	0.17	12,605,000	ITALY BUONI POLIENNALI DEL TESORO 1.250% 01/12/2026	EUR	13,410,799.96	1.07
800,000	LVMH MOET HENNESSY LOUIS VUITTON SE 0.375% 11/02/2031	EUR	807,896.66	0.06	500,000	ITALY BUONI POLIENNALI DEL TESORO 1.350% 15/04/2022	EUR	509,146.66	0.04
600,000	ORANGE SA FRN PERP EMTN	EUR	631,439.66	0.05	4,972,000	ITALY BUONI POLIENNALI DEL TESORO 1.450% 15/09/2022	EUR	5,104,501.16	0.40
1,000,000	ORANGE SA 1.375% 16/01/2030 EMTN	EUR	1,088,336.31	0.09	7,414,000	ITALY BUONI POLIENNALI DEL TESORO 1.650% 01/03/2032	EUR	8,109,454.70	0.64
400,000	ORANGE SA 1.625% 07/04/2032 EMTN	EUR	444,112.21	0.04	9,630,000	ITALY BUONI POLIENNALI DEL TESORO 2.000% 01/12/2025	EUR	10,541,815.11	0.84
400,000	PERNOD RICARD SA 0.500% 24/10/2027	EUR	409,381.07	0.03	4,201,000	ITALY BUONI POLIENNALI DEL TESORO 2.500% 01/12/2024	EUR	4,609,868.63	0.36
400,000	RCI BANQUE SA 0.250% 12/07/2021 EMTN	EUR	400,398.03	0.03	730,000	ITALY BUONI POLIENNALI DEL TESORO 2.700% 01/03/2047	EUR	907,065.28	0.07
406,000	RCI BANQUE SA 1.375% 08/03/2024 EMTN	EUR	418,489.66	0.03	37,374,000	ITALY BUONI POLIENNALI DEL TESORO 3.850% 01/09/2049	EUR	56,373,879.43	4.47
500,000	REGION OF ILE DE FRANCE 0.500% 14/06/2025 EMTN	EUR	517,851.84	0.04	5,042,000	ITALY BUONI POLIENNALI DEL TESORO 4.500% 01/03/2024	EUR	5,740,479.60	0.45
500,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 1.000% 19/10/2026 EMTN	EUR	525,765.64	0.04	12,142,000	ITALY BUONI POLIENNALI DEL TESORO 4.750% 01/08/2023	EUR	13,592,722.40	1.08
300,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 1.875% 23/10/2037 EMTN	EUR	346,612.73	0.03	7,570,000	ITALY BUONI POLIENNALI DEL TESORO 4.750% 01/09/2044	EUR	12,458,965.42	0.98
300,000	SANEF SA 1.875% 16/03/2026	EUR	320,023.21	0.03	11,006,000	ITALY BUONI POLIENNALI DEL TESORO 5.000% 01/08/2034	EUR	16,569,423.71	1.32
493,489	SAPPHIREONE MORTGAGES FCT 2016-3 2016-3 A 27/06/2061 FRN	EUR	494,452.90	0.04	6,383,000	ITALY BUONI POLIENNALI DEL TESORO 5.750% 01/02/2033	EUR	9,913,287.04	0.78
300,000	SOCIETE GENERALE SA 0.875% 01/07/2026 EMTN	EUR	307,140.38	0.02	400,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.125% 12/08/2024 EMTN	EUR	420,877.50	0.03
400,000	SOCIETE GENERALE SA 1.250% 12/06/2030	EUR	412,875.97	0.03	560,000	TERNA RETE ELETTRICA NAZIONALE SPA 0.375% 25/09/2030 EMTN	EUR	551,265.97	0.04
700,000	SOCIETE GENERALE SA 16/09/2026 FRN	EUR	707,534.74	0.06	600,000	UNICREDIT SPA 0.850% 19/01/2031 EMTN	EUR	588,406.63	0.05
800,000	SOCIETE GENERALE SFH SA 0.250% 11/09/2023 EMTN	EUR	814,685.45	0.06	292,000	UNICREDIT SPA 25/06/2025 FRN EMTN	EUR	300,312.31	0.02
500,000	SOCIETE GENERALE SFH SA 0.500% 02/06/2025 EMTN	EUR	518,990.32	0.04					
1,100,000	SOCIETE GENERALE SFH SA 0.500% 30/01/2025	EUR	1,139,296.49	0.09				166,652,944.17	13.18
1,000,000	TEREGA SA 0.875% 17/09/2030	EUR	1,010,820.32	0.08					
400,000	TEREGA SASU 0.625% 27/02/2028	EUR	398,764.90	0.03					
620,000	TOTAL SE FRN PERP EMTN	EUR	633,175.00	0.05					
795,000	TOTAL SE FRN PERP EMTN	EUR	823,985.18	0.07					
978,000	TOTAL SE FRN PERP EMTN	EUR	1,032,683.86	0.08					
1,200,000	TOTAL SE FRN PERP EMTN	EUR	1,327,571.54	0.10					
100,000	UNIBAIL-RODAMCO-WESTFIELD SE FRN PERP	EUR	96,539.85	0.01	1,400,000	ABERTIS INFRAESTRUCTURAS SA 3.000% 27/03/2031 EMTN	EUR	1,619,523.12	0.13
200,000	UNIBAIL-RODAMCO-WESTFIELD SE 0.625% 04/05/2027 EMTN	EUR	198,832.04	0.02	500,000	AUTONOMOUS COMMUNITY OF MADRID SPAIN 2.146% 30/04/2027	EUR	565,781.16	0.04
600,000	UNIBAIL-RODAMCO-WESTFIELD SE 0.875% 29/03/2032 EMTN	EUR	566,182.29	0.04	300,000	AYT CEDULAS CAJAS GLOBAL FTA 4.250% 25/10/2023	EUR	335,476.82	0.03
100,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.375% 04/12/2031 EMTN	EUR	99,644.71	0.01	800,000	AYT CEDULAS CAJAS X FONDO DE TITULIZACION DE ACTIVOS 3.750% 30/06/2025	EUR	933,823.24	0.07
100,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.750% 01/07/2049 EMTN	EUR	90,523.82	0.01	100,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.750% 04/06/2025 GMTN	EUR	103,178.47	0.01
100,000	UNIBAIL-RODAMCO-WESTFIELD SE 2.625% 09/04/2030 EMTN	EUR	113,160.55	0.01	200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 16/01/2030 FRN GMTN	EUR	199,912.43	0.02
195,000	WPP FINANCE SA 2.375% 19/05/2027 EMTN	EUR	217,902.47	0.02	600,000	BANCO DE SABADELL SA 1.625% 07/03/2024 EMTN	EUR	624,965.08	0.05
			245,793,992.56	19.43	400,000	BANCO SANTANDER SA 0.200% 11/02/2028 EMTN	EUR	395,669.13	0.03
Italia					400,000	BANCO SANTANDER SA 0.250% 19/06/2024 EMTN	EUR	404,312.70	0.03
100,000	ASSICURAZIONI GENERALI SPA 08/06/2048 FRN EMTN	EUR	119,860.80	0.01	400,000	BANCO SANTANDER SA 0.875% 09/05/2031 EMTN	EUR	432,727.62	0.03
3,858	BERICA ABS 3 SRL -3 A 30/06/2061 FRN	EUR	3,858.17	0.00	200,000	BANCO SANTANDER SA 1.625% 22/10/2030 EMTN	EUR	203,938.78	0.02
500,000	CREDIT AGRICOLE ITALIA SPA 0.625% 13/01/2026 EMTN	EUR	521,905.72	0.04	600,000	BANKINTER SA 0.875% 03/08/2022	EUR	610,558.47	0.05
200,000	CREDIT AGRICOLE ITALIA SPA 1.000% 30/09/2031 EMTN	EUR	217,648.23	0.02	700,000	CAIXABANK SA 0.375% 03/02/2025 EMTN	EUR	705,782.20	0.06
1,200,000	ENEL SPA 24/05/2080 FRN EMTN	EUR	1,311,000.00	0.10	200,000	CAIXABANK SA 0.750% 09/07/2026	EUR	204,743.46	0.02
600,000	ENI SPA 1.000% 14/03/2025 EMTN	EUR	623,432.91	0.05	300,000	CAIXABANK SA 0.750% 18/04/2023 EMTN	EUR	304,744.37	0.02
138,000	FCA BANK SPA/IRELAND 0.125% 16/11/2023 EMTN	EUR	138,397.93	0.01	300,000	CAIXABANK SA 09/02/2029 FRN EMTN	EUR	295,005.47	0.02
759,000	FCA BANK SPA/IRELAND 0.250% 28/02/2023 EMTN	EUR	762,642.84	0.06	300,000	CAIXABANK SA 10/07/2026 FRN EMTN	EUR	306,436.70	0.02
210,000	FCA BANK SPA/IRELAND 0.625% 24/11/2022 EMTN	EUR	212,161.04	0.02	700,000	CAIXABANK SA 1.125% 17/05/2024 EMTN	EUR	723,481.27	0.06
375,000	INTESA SANPAOLO SPA 0.750% 04/12/2024 EMTN	EUR	383,572.40	0.03	400,000	CAIXABANK SA 14/07/2028 FRN EMTN	EUR	417,453.73	0.03
250,000	INTESA SANPAOLO SPA 0.750% 16/03/2028 EMTN	EUR	250,893.00	0.02	500,000	CAIXABANK SA 17/04/2030 FRN EMTN	EUR	521,316.61	0.04
400,000	INTESA SANPAOLO SPA 1.125% 04/03/2022 EMTN	EUR	404,905.45	0.03	600,000	CAIXABANK SA 18/06/2031 FRN EMTN	EUR	599,002.38	0.05
400,000	INTESA SANPAOLO SPA 1.125% 14/07/2025 EMTN	EUR	425,866.74	0.03	500,000	CAIXABANK SA 2.375% 01/02/2024 EMTN	EUR	531,956.81	0.04
					350,000	CAIXABANK SA 4.125% 24/03/2036	EUR	538,468.91	0.04
					450,000	CAIXABANK SA 4.500% 26/04/2022	EUR	473,729.57	0.04
					600,000	CEDULAS TDA 6 FONDO DE TITULIZACION DE ACTIVOS 3.875% 23/05/2025	EUR	703,591.67	0.06

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Fixed Income

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
400,000	DEUTSCHE BANK SA ESPANOLA 0.625% 15/12/2021 EMTN	EUR	403,056.68	0.03	222,000	DEUTSCHE BANK AG 10/06/2026 FRN EMTN	EUR	233,708.35	0.02
1,157,471	DRIVER ESPANA SIX FT -6 A 25/09/2030 FRN	EUR	1,163,723.00	0.09	200,000	DEUTSCHE BANK AG 1.625% 20/01/2027 EMTN	EUR	208,435.75	0.02
100,000	INMOBILIARIA COLONIAL SOCIMI SA 2.000% 17/04/2026 EMTN	EUR	107,428.18	0.01	300,000	DEUTSCHE BANK AG 17/02/2032 FRN	EUR	298,014.81	0.02
200,000	MERLIN PROPERTIES SOCIMI SA 1.875% 04/12/2034	EUR	195,569.46	0.02	100,000	DEUTSCHE BANK AG 19/11/2030 FRN EMTN	EUR	103,532.33	0.01
600,000	PITCH1 5.125% 20/07/2022	EUR	642,678.29	0.05	500,000	DEUTSCHE TELEKOM AG 1.750% 25/03/2031 EMTN	EUR	561,470.41	0.04
800,000	PROGRAMA CEDULAS TDA FONDO DE TITULIZACION DE ACTIVOS 4.250% 10/04/2031	EUR	1,124,852.86	0.09	700,000	EUROGRID GMBH 1.500% 18/04/2028 EMTN	EUR	760,093.71	0.06
800,000	RED ELECTRICA FINANCIACIONES SAU 0.375% 24/07/2028 EMTN	EUR	814,140.28	0.06	2,000,000	EUROGRID GMBH 1.625% 03/11/2023 EMTN	EUR	2,086,286.16	0.16
200,000	SANTANDER CONSUMER FINANCE SA 0.375% 27/06/2024 EMTN	EUR	202,369.68	0.02	600,000	HANNOVER RUECK SE 08/10/2040 FRN	EUR	627,787.82	0.05
500,000	SANTANDER CONSUMER FINANCE SA 0.500% 14/11/2026 EMTN	EUR	507,984.69	0.04	500,000	LAND BADEN-WUERTEMBERG 0.625% 09/02/2027	EUR	527,790.58	0.04
300,000	SANTANDER CONSUMER FINANCE SA 0.875% 30/05/2023 EMTN	EUR	306,884.74	0.02	165,000	LANXESS AG 1.000% 07/10/2026 EMTN	EUR	173,308.05	0.01
7,100,000	SPAIN GOVERNMENT BOND 1.400% 30/04/2028	EUR	7,811,539.64	0.62	1,380,000	MAHLE GMBH 2.375% 20/05/2022 EMTN	EUR	1,396,181.15	0.11
16,709,000	SPAIN GOVERNMENT BOND 1.450% 30/04/2029	EUR	18,518,976.86	1.46	1,000,000	MERCK KGAA FRN PERP	EUR	1,101,597.27	0.09
3,390,000	SPAIN GOVERNMENT BOND 1.450% 31/10/2027	EUR	3,731,542.16	0.30	1,500,000	MERCK KGAA 09/09/2080 FRN	EUR	1,531,875.00	0.12
7,001,000	SPAIN GOVERNMENT BOND 1.600% 30/04/2025	EUR	7,566,820.96	0.60	87,094	RED & BLACK AUTO GERMANY S UG HAFTUNGSBESCHRANKT -5 A 15/01/2027 FRN	EUR	87,315.48	0.01
6,565,000	SPAIN GOVERNMENT BOND 1.850% 30/07/2035	EUR	7,617,800.82	0.60	500,000	SANTANDER CONSUMER BANK AG 0.750% 17/10/2022 EMTN	EUR	507,325.60	0.04
8,832,000	SPAIN GOVERNMENT BOND 1.950% 30/04/2026	EUR	9,832,927.73	0.78	2,300,000	SC GERMANY SA COMPARTMENT CONSUMER 2020-1 2020-1 A 14/11/2031 FRN	EUR	2,321,551.23	0.18
3,200,000	SPAIN GOVERNMENT BOND 2.150% 31/10/2025	EUR	3,565,720.16	0.28	250,000	STATE OF NORTH RHINE-WESTPHALIA GERMANY 1.875% 15/03/2024 EMTN	EUR	267,829.62	0.02
3,510,000	SPAIN GOVERNMENT BOND 2.350% 30/07/2033	EUR	4,276,112.64	0.34	250,000	STATE OF NORTH RHINE-WESTPHALIA GERMANY 4.375% 29/04/2022	EUR	263,279.36	0.02
4,000,000	SPAIN GOVERNMENT BOND 2.750% 31/10/2024	EUR	4,456,089.36	0.35	955,000	SYMRISE AG 1.250% 29/11/2025	EUR	995,983.10	0.08
3,073,000	SPAIN GOVERNMENT BOND 2.900% 31/10/2046	EUR	4,265,975.81	0.34	238,000	SYMRISE AG 1.375% 01/07/2027	EUR	250,880.19	0.02
1,598,000	SPAIN GOVERNMENT BOND 3.450% 30/07/2066	EUR	2,559,145.94	0.20	430,000	UNICREDIT BANK AG 0.250% 15/01/2032	EUR	437,043.14	0.03
400,000	SPAIN GOVERNMENT BOND 4.650% 30/07/2025	EUR	487,076.42	0.04	985,000	UNICREDIT BANK AG 0.625% 20/11/2025 EMTN	EUR	1,030,674.65	0.08
4,571,000	SPAIN GOVERNMENT BOND 4.700% 30/07/2041	EUR	7,727,218.68	0.61	600,000	VANTAGE TOWERS AG 0.375% 31/03/2027 EMTN	EUR	598,343.51	0.05
4,776,000	SPAIN GOVERNMENT BOND 4.800% 31/01/2024	EUR	5,491,376.84	0.43	300,000	VOLKSWAGEN BANK GMBH 1.250% 01/08/2022 EMTN	EUR	305,447.79	0.02
400,000	SPAIN GOVERNMENT BOND 5.150% 31/10/2044	EUR	739,615.93	0.06	1,600,000	VOLKSWAGEN BANK GMBH 1.250% 10/06/2024 EMTN	EUR	1,658,527.28	0.13
6,951,000	SPAIN GOVERNMENT BOND 5.750% 30/07/2032	EUR	11,069,434.07	0.88	1,000,000	VOLKSWAGEN BANK GMBH 1.875% 31/01/2024 EMTN	EUR	1,050,294.48	0.08
9,040,000	SPAIN GOVERNMENT BOND 5.850% 31/01/2022	EUR	9,514,708.03	0.75	200,000	VOLKSWAGEN BANK GMBH 2.500% 31/07/2026 EMTN	EUR	222,102.11	0.02
900,000	WIZINK MASTER CREDIT CARDS FT 2019-2 A 28/03/2033 FRN	EUR	896,208.48	0.07	404,000	VOLKSWAGEN FINANCIAL SERVICES AG 0.625% 01/04/2022 EMTN	EUR	407,193.38	0.03
			128,352,558.56	10.15	1,000,000	VOLKSWAGEN FINANCIAL SERVICES AG 1.500% 01/10/2024 EMTN	EUR	1,045,146.11	0.08
Alemania					101,000	VOLKSWAGEN FINANCIAL SERVICES AG 2.250% 16/10/2026 EMTN	EUR	111,212.46	0.01
200,000	ADIDAS AG 0.625% 10/09/2035	EUR	199,819.39	0.02	110,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.375% 06/04/2028	EUR	130,964.88	0.01
200,000	ALBEMARLE NEW HOLDING GMBH 1.625% 25/11/2028	EUR	212,626.78	0.02	950,000	VOLKSWAGEN LEASING GMBH 0.500% 20/06/2022 EMTN	EUR	956,762.53	0.08
1,000,000	BAYER AG 0.750% 06/01/2027	EUR	1,020,576.43	0.08	667,000	VOLKSWAGEN LEASING GMBH 1.000% 16/02/2023 EMTN	EUR	679,625.10	0.05
500,000	BAYERISCHE LANDESBODENKREDITANSTALT 1.875% 25/01/2023	EUR	521,815.82	0.04				108,818,633.23	8.60
19,000,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.250% 15/02/2027	EUR	19,959,820.34	1.59	Países Bajos				
5,400,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.500% 15/02/2026	EUR	5,709,197.57	0.46	700,000	ABN AMRO BANK NV 1.125% 23/04/2039	EUR	788,890.44	0.06
3,091,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.000% 04/01/2037	EUR	5,085,721.03	0.40	222,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 0.750% 22/02/2030 EMTN	EUR	217,412.90	0.02
4,528,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.750% 04/07/2034	EUR	7,529,900.49	0.60	265,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.000% 17/01/2028	EUR	270,058.53	0.02
450,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 5.500% 04/01/2031	EUR	712,183.82	0.06	210,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.125% 11/01/2029 EMTN	EUR	214,515.10	0.02
38,300,000	BUNDESSCHATZANWEISUNGEN ZCP 10/06/2022	EUR	38,603,528.27	3.06	270,000	ALLIANDER NV FRN PERP	EUR	282,192.03	0.02
1,000,000	COMMERZBANK AG 0.125% 09/01/2024 EMTN	EUR	1,017,051.33	0.08	159,112	ARENA NHG 2016-I BV 2016-1NHG A2 17/06/2048 FRN	EUR	159,222.88	0.01
450,000	COMMERZBANK AG 0.500% 09/06/2026 EMTN	EUR	469,344.58	0.04	800,000	ARGENTUM NETHERLANDS BV FOR GIVAUDAN SA 1.125% 17/09/2025	EUR	838,478.94	0.07
400,000	COMMERZBANK AG 0.875% 22/01/2027 EMTN	EUR	404,469.06	0.03	655,000	ASR NEDERLAND NV 02/05/2049 FRN	EUR	731,259.17	0.06
500,000	COMMERZBANK AG 1.000% 04/03/2026 EMTN	EUR	520,320.94	0.04	1,530,000	ATRAIUS FINANCE BV 23/09/2044 FRN	EUR	1,687,545.20	0.13
208,000	COMMERZBANK AG 1.500% 28/08/2028 EMTN	EUR	224,702.68	0.02	1,600,000	BAYER CAPITAL CORP BV 1.500% 26/06/2026	EUR	1,692,104.00	0.13
308,000	CONTINENTAL AG ZCP 12/09/2023	EUR	307,962.52	0.02	1,425,000	BMW FINANCE NV 0.625% 06/10/2023 EMTN	EUR	1,452,936.27	0.11
508,000	COVESTRO AG 0.875% 03/02/2026 EMTN	EUR	525,233.14	0.04	210,000	BMW FINANCE NV 1.250% 05/09/2022 EMTN	EUR	214,643.02	0.02
508,000	COVESTRO AG 1.375% 12/06/2030 EMTN	EUR	539,413.33	0.04	130,000	BRENTAG FINANCE BV 1.125% 27/09/2025	EUR	135,621.63	0.01
639,000	DAIMLER AG 0.750% 11/03/2033 EMTN	EUR	640,074.85	0.05	1,700,000	BUMPER NL 2020-1 BV -2020-NL1 A 24/06/2031 FRN	EUR	1,718,224.68	0.14
800,000	DEUTSCHE BAHN FINANCE GMBH FRN PERP	EUR	812,968.26	0.06	1,500,000	COCA-COLA HBC FINANCE BV 0.625% 21/11/2029	EUR	1,523,915.58	0.12
400,000	DEUTSCHE BAHN FINANCE GMBH 2.500% 12/09/2023 EMTN	EUR	426,719.94	0.03					
400,000	DEUTSCHE BAHN FINANCE GMBH 3.000% 08/03/2024 EMTN	EUR	437,599.27	0.03					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Fixed Income

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
800,000	COOPERATIEVE RABOBANK UA 0.625% 26/04/2026 EMTN	EUR	839,929.15	0.07	200,000	NEDERLANDSE WATERSCHAPSBANK NV 0.500% 29/04/2030 EMTN	EUR	209,684.91	0.02
700,000	COOPERATIEVE RABOBANK UA 0.875% 01/02/2029	EUR	754,760.03	0.06	200,000	NEDERLANDSE WATERSCHAPSBANK NV 1.250% 27/05/2036 EMTN	EUR	225,304.37	0.02
700,000	COOPERATIEVE RABOBANK UA 26/05/2026 FRN	EUR	702,559.18	0.06	800,000	NETHERLANDS GOVERNMENT BOND 0.250% 15/07/2025	EUR	830,520.89	0.07
200,000	CTP BV 0.625% 27/11/2023 EMTN	EUR	202,346.27	0.02	6,778,000	NETHERLANDS GOVERNMENT BOND 0.500% 15/07/2026	EUR	7,164,445.16	0.56
595,000	CTP BV 0.750% 18/02/2027 EMTN	EUR	589,427.37	0.05	5,900,000	NETHERLANDS GOVERNMENT BOND 1.750% 15/07/2023	EUR	6,232,154.84	0.48
265,000	CTP BV 2.125% 01/10/2025 EMTN	EUR	281,380.12	0.02	500,000	NETHERLANDS GOVERNMENT BOND 2.250% 15/07/2022	EUR	518,750.00	0.04
200,000	DE VOLKSBANK NV 0.010% 16/09/2024 EMTN	EUR	201,325.31	0.02	250,000	NETHERLANDS GOVERNMENT BOND 2.500% 15/01/2033	EUR	327,065.19	0.03
400,000	DE VOLKSBANK NV 0.500% 30/01/2026 EMTN	EUR	416,190.77	0.03	2,364,000	NETHERLANDS GOVERNMENT BOND 2.750% 15/01/2047	EUR	3,852,153.60	0.30
200,000	DE VOLKSBANK NV 0.750% 24/10/2031 EMTN	EUR	213,936.17	0.02	4,780,000	NETHERLANDS GOVERNMENT BOND 3.250% 15/07/2021	EUR	4,831,101.16	0.37
1,000,000	DE VOLKSBANK NV 22/10/2030 FRN EMTN	EUR	1,050,478.65	0.08	750,000	NETHERLANDS GOVERNMENT BOND 3.750% 15/01/2023	EUR	809,880.12	0.06
655,275	DELFT 2020 BV 2020-1 A 17/10/2042 FRN	EUR	653,457.49	0.05	1,232,000	NETHERLANDS GOVERNMENT BOND 3.750% 15/01/2042	EUR	2,134,213.79	0.17
1,200,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 0.875% 30/01/2024 EMTN	EUR	1,234,948.94	0.10	3,333,000	NETHERLANDS GOVERNMENT BOND 4.000% 15/01/2037	EUR	5,405,258.25	0.42
1,000,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.500% 03/04/2028 EMTN	EUR	1,087,731.10	0.09	200,000	NIBC BANK NV 0.875% 08/07/2025 EMTN	EUR	205,905.26	0.02
380,000	DIGITAL DUTCH FINCO BV 1.000% 15/01/2032	EUR	376,732.50	0.03	400,000	NIBC BANK NV 1.000% 11/09/2028 EMTN	EUR	430,745.88	0.03
100,000	DIGITAL DUTCH FINCO BV 1.500% 15/03/2030	EUR	105,387.27	0.01	250,000	NIBC BANK NV 1.125% 19/04/2023 EMTN	EUR	256,073.83	0.02
317,000	DIGITAL INTREPID HOLDING BV 0.625% 15/07/2031	EUR	305,857.70	0.02	150,000	NIBC BANK NV 1.500% 31/01/2022 EMTN	EUR	152,173.78	0.01
848,209	DUTCH PROPERTY FINANCE 2017-1 BV 2017-1 A 28/01/2048 FRN	EUR	849,119.65	0.07	800,000	REN FINANCE BV 2.500% 12/02/2025 EMTN	EUR	879,293.66	0.07
800,465	DUTCH PROPERTY FINANCE 2018-1 BV 2018-1 A 28/04/2051 FRN	EUR	800,440.19	0.06	700,000	REPSOL INTERNATIONAL FINANCE BV 0.250% 02/08/2027 EMTN	EUR	701,446.94	0.06
514,805	DUTCH PROPERTY FINANCE 2019-1 BV 2019-1 A 28/10/2052 FRN	EUR	515,575.77	0.04	500,000	REPSOL INTERNATIONAL FINANCE BV 2.250% 10/12/2026 EMTN	EUR	561,947.25	0.04
593,875	DUTCH PROPERTY FINANCE 2020-1 BV 2020-1 A 28/07/2054 FRN	EUR	593,591.23	0.05	1,234,753	SAECURE 16 BV -16 A 30/10/2091 FRN	EUR	1,243,971.88	0.10
361,242	DUTCH RESIDENTIAL MORTGAGE PORTFOLIO II BV -2 A 26/09/2048 FRN	EUR	362,834.33	0.03	155,000	SAGAX EURO MTN NL BV 0.750% 26/01/2028 EMTN	EUR	153,900.25	0.01
969,000	EDP FINANCE BV 0.375% 16/09/2026 EMTN	EUR	977,424.84	0.08	1,290,000	SHELL INTERNATIONAL FINANCE BV 1.500% 07/04/2028 EMTN	EUR	1,404,670.19	0.11
335,000	EDP FINANCE BV 1.875% 13/10/2025 EMTN	EUR	362,380.79	0.03	764,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.500% 05/09/2034 EMTN	EUR	759,758.98	0.06
1,850,000	ELM BV FOR SWISS REINSURANCE CO LTD FRN PERP	EUR	1,993,375.00	0.16	766,995	STORM 2015-II BV 2015-2 A 22/06/2054 FRN	EUR	768,344.44	0.06
877,000	ENBW INTERNATIONAL FINANCE BV 0.250% 19/10/2030	EUR	864,288.80	0.07	1,000,000	STORM 2016-II BV 2016-2 A 22/08/2063 FRN	EUR	1,001,742.67	0.08
1,000,000	ENBW INTERNATIONAL FINANCE BV 1.875% 31/10/2033 EMTN	EUR	1,157,932.61	0.09	2,100,000	STORM 2017-II BV 2017-2 A 22/05/2064 FRN	EUR	2,110,109.84	0.17
370,000	ENEL FINANCE INTERNATIONAL NV 1.000% 16/09/2024 EMTN	EUR	384,201.07	0.03	1,100,000	STORM 2018 BV 2018-GRN A 22/05/2065 FRN	EUR	1,110,188.53	0.09
200,000	ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026 EMTN	EUR	211,213.64	0.02	1,300,000	STORM 2019-I BV 2019-1 A 22/03/2066 FRN	EUR	1,316,840.81	0.10
1,300,000	E.ON INTERNATIONAL FINANCE BV 5.750% 14/02/2033 EMTN	EUR	2,012,948.37	0.16	560,000	TENNET HOLDING BV 0.500% 30/11/2040 EMTN	EUR	511,861.86	0.04
245,000	GIVAUDAN FINANCE EUROPE BV 1.000% 22/04/2027	EUR	257,853.41	0.02	700,000	TENNET HOLDING BV 1.500% 03/06/2039 EMTN	EUR	763,786.60	0.06
210,000	GIVAUDAN FINANCE EUROPE BV 1.625% 22/04/2032	EUR	234,314.97	0.02	1,001,802	TULIP MORTGAGE FUNDING 2019-1 BV 2019-1 A 18/10/2056 FRN	EUR	1,006,305.52	0.08
739,076	GREEN APPLE 2017-I NHG 2017-1 A 17/03/2056 FRN	EUR	745,396.87	0.06	200,000	VAN LANSCHOT NV 0.375% 31/03/2023	EUR	203,288.41	0.02
1,120,946	GREEN APPLE 2018-1 NHG BV 2018-1 A 17/01/2057 FRN	EUR	1,130,054.85	0.09	400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	406,965.04	0.03
600,000	GREEN STORM 2021 BV 2021-GRN A 22/02/2068 FRN	EUR	618,668.92	0.05	400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	412,357.98	0.03
400,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	402,208.87	0.03	700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	798,875.00	0.06
500,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	502,279.09	0.04	1,300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	1,420,250.00	0.11
600,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	615,000.00	0.05	200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 3.250% 18/11/2030	EUR	244,855.79	0.02
1,300,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	1,339,000.00	0.11	400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 16/11/2038	EUR	547,628.20	0.04
500,000	ING BANK NV 0.750% 18/02/2029 EMTN	EUR	534,319.16	0.04	700,000	VONOVIA FINANCE BV 1.000% 09/07/2030 EMTN	EUR	721,573.69	0.06
500,000	ING GROEP NV 18/02/2029 FRN	EUR	489,598.00	0.04	200,000	VONOVIA FINANCE BV 1.125% 14/09/2034 EMTN	EUR	201,728.89	0.02
200,000	ING GROEP NV 22/03/2030 FRN	EUR	209,912.55	0.02	700,000	VONOVIA FINANCE BV 1.500% 14/01/2028	EUR	754,521.14	0.06
1,100,000	ING GROEP NV 26/05/2031 FRN EMTN	EUR	1,163,930.32	0.09	100,000	VONOVIA FINANCE BV 1.625% 07/10/2039 EMTN	EUR	104,856.52	0.01
410,000	KONINKLIJKE AHOLD DELHAIZE NV 0.250% 26/06/2025	EUR	414,919.52	0.03	300,000	VONOVIA FINANCE BV 2.250% 07/04/2030	EUR	341,731.46	0.03
1,070,000	KONINKLIJKE DSM NV 0.625% 23/06/2032 EMTN	EUR	1,090,752.87	0.09	200,000	VONOVIA FINANCE BV 2.250% 15/12/2023 EMTN	EUR	212,840.10	0.02
1,200,000	KONINKLIJKE PHILIPS NV 1.375% 02/05/2028	EUR	1,297,974.30	0.10				101,748,828.46	8.04
1,800,000	LINDE FINANCE BV 0.550% 19/05/2032 EMTN	EUR	1,822,764.58	0.14		Bélgica			
748,000	LYB INTERNATIONAL FINANCE II BV 0.875% 17/09/2026	EUR	766,973.03	0.06	400,000	ANHEUSER-BUSCH INBEV SA/NV 2.750% 17/03/2036 EMTN	EUR	483,201.79	0.04
519,000	LYB INTERNATIONAL FINANCE II BV 1.625% 17/09/2031	EUR	557,338.01	0.04	200,000	BELFIUS BANK SA 0.010% 15/10/2025 EMTN	EUR	199,962.05	0.02
200,000	NATURGY FINANCE BV 1.250% 19/04/2026 EMTN	EUR	210,688.54	0.02	700,000	BELFIUS BANK SA 0.375% 24/10/2023 EMTN	EUR	715,242.61	0.06
1,000,000	NATURGY FINANCE BV 1.375% 19/01/2027 EMTN	EUR	1,065,013.25	0.08					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Fixed Income

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
300,000	BELFIUS BANK SA 3.125% 11/05/2026	EUR	340,744.65	0.03	774,000	IRELAND GOVERNMENT BOND 2.000% 18/02/2045	EUR	1,016,358.12	0.08
1,719,000	BELGIUM GOVERNMENT BOND 0.800% 22/06/2025	EUR	1,819,802.13	0.14	2,045,000	IRELAND GOVERNMENT BOND 2.400% 15/05/2030	EUR	2,514,082.88	0.20
500,000	BELGIUM GOVERNMENT BOND 1.000% 22/06/2026	EUR	539,542.26	0.04	600,000	IRELAND GOVERNMENT BOND 3.400% 18/03/2024	EUR	671,225.19	0.05
2,999,000	BELGIUM GOVERNMENT BOND 2.150% 22/06/2066	EUR	4,329,931.04	0.34	3,900,000	IRELAND GOVERNMENT BOND 5.400% 13/03/2025	EUR	4,822,935.23	0.37
6,280,000	BELGIUM GOVERNMENT BOND 2.250% 22/06/2023	EUR	6,689,974.85	0.53	924,444	KANAAL CMBS FINANCE 2019 DAC 2019-1 A 22/08/2028 FRN	EUR	914,188.53	0.07
1,080,000	BELGIUM GOVERNMENT BOND 3.750% 22/06/2045	EUR	1,829,165.89	0.14	520,000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 0.625% 20/09/2029 EMTN	EUR	522,261.49	0.04
2,929,000	BELGIUM GOVERNMENT BOND 4.000% 28/03/2032	EUR	4,224,980.81	0.33	2,000,000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 2.375% 10/09/2025	EUR	2,191,451.72	0.17
676,000	BELGIUM GOVERNMENT BOND 4.250% 28/09/2022	EUR	725,745.89	0.06	988,536	MULCAIR SECURITIES DAC -1 A 24/04/2071 FRN	EUR	990,514.33	0.08
1,402,000	BELGIUM GOVERNMENT BOND 4.500% 28/03/2026	EUR	1,758,455.79	0.14	447,918	ORANIE EUROPEAN LOAN CONDUIT NO 32 DAC -32 A 22/11/2028 FRN	EUR	447,280.85	0.04
4,830,000	BELGIUM GOVERNMENT BOND 5.000% 28/03/2035	EUR	8,021,745.05	0.63	900,000	SOUND POINT EURO CLO I FUNDING DAC -1X A 30/10/2020 FRN	EUR	897,659.01	0.07
5,791,428	BELGIUM GOVERNMENT BOND 5.500% 28/03/2028	EUR	8,200,113.60	0.65	838,772	TAURUS 2019-1 FR DAC 2019-1FR A 02/02/2031 FRN	EUR	834,816.19	0.07
700,000	BNP PARIBAS FORTIS SA ZCP 24/10/2023 EMTN	EUR	708,420.81	0.06	147,000	TAURUS 2019-4 FIN DAC 2019-FIN4 A 18/11/2031 FRN	EUR	145,242.98	0.01
400,000	BNP PARIBAS FORTIS SA 0.500% 23/09/2024 EMTN	EUR	412,983.35	0.03	495,724	TAURUS 2020-1 NL DAC 2020-NL1X A 20/02/2030 FRN	EUR	494,299.10	0.04
500,000	FLEMISH COMMUNITY/THE 1.341% 12/06/2025 EMTN	EUR	535,118.18	0.04				36,977,079.96	2.92
200,000	FLEMISH COMMUNITY/THE 1.875% 02/06/2042 EMTN	EUR	246,533.58	0.02					
			41,781,664.33	3.30					
	Irlanda					Estados Unidos			
400,000	AIB GROUP PLC 1.250% 28/05/2024 EMTN	EUR	414,080.31	0.03	1,120,000	AT&T INC 1.600% 19/05/2028	EUR	1,197,431.92	0.09
250,000	AQUARIUS & INVESTMENTS PLC FOR ZURICH INSURANCE CO LTD 02/10/2043 FRN EMTN	EUR	275,299.51	0.02	785,000	AT&T INC 1.800% 05/09/2026	EUR	847,077.49	0.07
840,000	ARBOUR CLO VIII DAC -8X A 15/07/2033 FRN	EUR	842,645.33	0.07	415,000	AT&T INC 3.150% 04/09/2036 EMTN	EUR	497,094.24	0.04
431,858	ARDMORE SECURITIES NO 1 DAC 1 A 15/08/2057 FRN	EUR	432,650.32	0.03	400,000	BANK OF AMERICA CORP 07/02/2025 FRN EMTN	EUR	415,662.58	0.03
266,000	BANK OF IRELAND GROUP PLC 0.375% 10/05/2027 FRN EMTN	EUR	264,977.91	0.02	500,000	BANK OF AMERICA CORP 0.750% 26/07/2023 EMTN	EUR	510,375.73	0.04
128,000	BANK OF IRELAND GROUP PLC 08/07/2024 FRN EMTN	EUR	130,000.60	0.01	1,115,000	BANK OF AMERICA CORP 09/05/2026 FRN EMTN	EUR	1,146,129.34	0.09
500,000	BANK OF IRELAND GROUP PLC 1.375% 29/08/2023 EMTN	EUR	516,111.30	0.04	374,000	BANK OF AMERICA CORP 22/03/2031 FRN EMTN	EUR	373,564.04	0.03
245,000	BANK OF IRELAND GROUP PLC 25/11/2025 FRN EMTN	EUR	251,687.64	0.02	500,000	BERKSHIRE HATHAWAY INC 1.125% 16/03/2027	EUR	528,446.09	0.04
1,080,000	BBAM EUROPEAN CLO I DAC -1X A 22/01/2033 FRN	EUR	1,082,016.79	0.09	300,000	BMW US CAPITAL LLC 1.000% 20/04/2027 EMTN	EUR	316,512.04	0.03
123,670	BLUESTEP MORTGAGE SECURITIES NO 4 DAC -4 A 10/08/2066 FRN	EUR	123,694.37	0.01	1,161,000	CELANESE US HOLDINGS LLC 1.250% 11/02/2025	EUR	1,196,745.73	0.09
405,705	CITIZEN IRISH AUTO RECEIVABLES TRUST 2018-1 A 15/12/2027 FRN	EUR	406,055.96	0.03	200,000	CELANESE US HOLDINGS LLC 2.125% 01/03/2027	EUR	215,684.00	0.02
390,000	CITIZEN IRISH AUTO RECEIVABLES TRUST 2020-1 A 15/12/2029 FRN	EUR	390,655.59	0.03	420,000	CITIGROUP INC 06/07/2026 FRN EMTN	EUR	438,460.48	0.03
482,991	DILOSK RMBS NO 3 DAC -3 A 20/10/2057 FRN	EUR	482,079.16	0.04	447,000	CITIGROUP INC 08/10/2027 FRN EMTN	EUR	450,696.35	0.04
335,977	EOS EUROPEAN LOAN CONDUIT NO 35 DAC -35X A 23/04/2029 FRN	EUR	336,082.16	0.03	200,000	CITIGROUP INC 24/07/2026 FRN EMTN	EUR	210,847.37	0.02
574,115	EUROPEAN LOAN CONDUIT -31 A1 26/10/2028 FRN	EUR	574,143.44	0.05	1,000,000	COCA-COLA CO/THE 1.875% 22/09/2026	EUR	1,104,347.67	0.09
337,572	EUROPEAN RESIDENTIAL LOAN SECURITISATION 2019-PL1 A 24/03/2063 FRN	EUR	337,575.31	0.03	1,500,000	COMCAST CORP 0.750% 20/02/2032	EUR	1,516,082.28	0.12
493,338	FASTNET SECURITIES 12 DAC -12 A 10/10/2056 FRN	EUR	493,737.34	0.04	1,096,000	EMERSON ELECTRIC CO 1.250% 15/10/2025 EMTN	EUR	1,158,833.09	0.09
301,977	FASTNET SECURITIES 13 DAC -13 A 18/04/2057 FRN	EUR	302,326.37	0.02	1,351,000	EMERSON ELECTRIC CO 2.000% 15/10/2029 EMTN	EUR	1,536,776.24	0.12
736,051	FINANCE IRELAND RMBS NO 1 DAC -1 A 24/06/2058 FRN	EUR	736,363.01	0.06	1,109,000	EQUINIX INC 1.000% 15/03/2033	EUR	1,097,141.61	0.09
959,162	FINANCE IRELAND RMBS NO 2 DAC -2 A 24/09/2023 FRN	EUR	960,318.90	0.08	1,200,000	GOLDMAN SACHS GROUP INC/THE 1.375% 15/05/2024 EMTN	EUR	1,235,027.45	0.10
840,404	FINGAL SECURITIES RMBS DAC -1 A 28/07/2055 FRN	EUR	840,925.15	0.07	595,000	GOLDMAN SACHS GROUP INC/THE 3.375% 27/03/2025	EUR	670,324.70	0.05
328,505	FROSN-2018 DAC 2018-1 A1 21/05/2028 FRN	EUR	327,551.68	0.03	675,000	INTERNATIONAL BUSINESS MACHINES CORP 0.300% 11/02/2028	EUR	676,018.10	0.05
900,000	GE CAPITAL EUROPEAN FUNDING UNLIMITED CO 4.625% 22/02/2027 EMTN	EUR	1,123,667.26	0.09	800,000	INTERNATIONAL BUSINESS MACHINES CORP 0.950% 23/05/2025	EUR	833,459.72	0.07
1,535,000	GLENBEIGH 2 ISSUER DAC -1X A 24/03/2046 FRN	EUR	1,522,195.03	0.12	580,000	INTERNATIONAL FLAVORS & FRAGRANCES INC 1.800% 25/09/2026	EUR	622,186.07	0.05
382,000	HARVEST CLO -24X A 15/07/2033 FRN	EUR	383,627.28	0.03	2,300,000	JPMORGAN CHASE & CO 11/03/2027 FRN EMTN	EUR	2,398,455.30	0.18
850,000	HENLEY CLO III DAC -3X A 25/01/2034 FRN	EUR	850,212.50	0.07	300,000	JPMORGAN CHASE & CO 24/02/2028 FRN EMTN	EUR	300,537.47	0.02
3,800,000	IRELAND GOVERNMENT BOND 0.800% 15/03/2022	EUR	3,849,184.27	0.29	1,080,000	LINDE INC/CT 1.625% 01/12/2025	EUR	1,166,653.53	0.09
1,988,379	IRELAND GOVERNMENT BOND 1.300% 15/05/2033	EUR	2,264,899.85	0.18	1,700,000	METROPOLITAN LIFE GLOBAL FUNDING I 0.375% 09/04/2024	EUR	1,727,124.44	0.14

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Fixed Income

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
2,010,000	PARKER-HANNIFIN CORP 1.125% 01/03/2025	EUR	2,093,264.31	0.17	602,940	CARTESIAN RESIDENTIAL MORTGAGES BLUE SA BLUE A 18/07/2044 FRN	EUR	604,612.41	0.05
485,000	PEPSICO INC 0.400% 09/10/2032	EUR	477,629.65	0.04	786,695	CARTESIAN RESIDENTIAL MORTGAGES 4 SA -4 A 25/11/2054 FRN	EUR	788,947.39	0.06
265,000	PEPSICO INC 0.875% 16/10/2039	EUR	264,317.52	0.02	180,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.750%	EUR	192,568.49	0.02
400,000	PROCTER & GAMBLE CO 2.000% 05/11/2021	EUR	405,743.32	0.03	1,945,000	25/03/2027 EMTN CNH INDUSTRIAL FINANCE EUROPE SA 1.875%	EUR	2,091,036.61	0.17
285,000	PROLOGIS EURO FINANCE LLC 0.375% 06/02/2028	EUR	286,345.72	0.02	1,298,000	19/01/2026 EMTN DH EUROPE FINANCE II SARL 0.750% 18/09/2031	EUR	1,302,072.35	0.10
230,000	PROLOGIS EURO FINANCE LLC 0.500% 16/02/2032	EUR	223,456.29	0.02	2,800,000	03/04/2037 EMTN EUROPEAN FINANCIAL STABILITY FACILITY 3.375%	EUR	4,160,423.37	0.32
63,079	SLM STUDENT LOAN TRUST 2003-5 2003-5 A5 17/06/2024 FRN	EUR	63,007.48	0.00	400,000	GRAND CITY PROPERTIES SA FRN PERP EMTN	EUR	393,368.79	0.03
1,379,000	VERIZON COMMUNICATIONS INC 0.375% 22/03/2029	EUR	1,375,708.92	0.11	200,000	GRAND CITY PROPERTIES SA 0.125% 11/01/2028	EUR	193,570.02	0.02
583,000	VERIZON COMMUNICATIONS INC 1.125% 19/09/2035	EUR	577,642.20	0.05	200,000	EMTN GRAND CITY PROPERTIES SA 1.375% 03/08/2026	EUR	211,297.13	0.02
200,000	VERIZON COMMUNICATIONS INC 1.250% 08/04/2030	EUR	212,349.92	0.02	200,000	EMTN GRAND CITY PROPERTIES SA 1.500% 22/02/2027	EUR	211,896.98	0.02
700,000	WELLS FARGO & CO 0.500% 26/04/2024 EMTN	EUR	710,244.31	0.06	700,000	EMTN HANNOVER FINANCE LUXEMBOURG SA	EUR	773,938.07	0.06
500,000	WELLS FARGO & CO 1.000% 02/02/2027 EMTN	EUR	517,875.51	0.04	965,000	30/06/2043 FRN HARMAN FINANCE INTERNATIONAL SCA 2.000%	EUR	983,615.03	0.08
200,000	WELLS FARGO & CO 2.625% 16/08/2022 EMTN	EUR	207,885.11	0.02	400,000	27/05/2022 HEIDELBERGCEMENT FINANCE LUXEMBOURG SA	EUR	425,620.16	0.03
			35,624,567.35	2.82	117,000	1.625% 07/04/2026 EMTN HOLCIM FINANCE LUXEMBOURG SA 0.500%	EUR	113,382.95	0.01
Austria					555,000	23/04/2031 HOLCIM FINANCE LUXEMBOURG SA 0.500%	EUR	561,596.30	0.04
500,000	AUSTRIA GOVERNMENT BOND 0.750% 20/10/2026	EUR	534,807.88	0.04	727,000	29/11/2026 EMTN HOLCIM FINANCE LUXEMBOURG SA 0.625%	EUR	699,527.96	0.06
1,000,000	AUSTRIA GOVERNMENT BOND 1.500% 20/02/2047	EUR	1,254,330.40	0.10	517,000	19/01/2033 EMTN JOHN DEERE CASH MANAGEMENT SA 2.200%	EUR	613,678.98	0.05
2,020,000	AUSTRIA GOVERNMENT BOND 1.750% 20/10/2023	EUR	2,144,619.54	0.17	427,000	02/04/2032 EMTN LOGICOR FINANCING SARL 0.875% 14/01/2031	EUR	412,564.09	0.03
100,000	AUSTRIA GOVERNMENT BOND 2.400% 23/05/2034	EUR	130,441.09	0.01	150,000	EMTN LOGICOR FINANCING SARL 1.500% 13/07/2026	EUR	157,780.98	0.01
880,000	AUSTRIA GOVERNMENT BOND 3.150% 20/06/2044	EUR	1,425,641.41	0.11	533,000	EMTN LOGICOR FINANCING SARL 1.625% 15/07/2027	EUR	560,751.09	0.04
250,000	AUSTRIA GOVERNMENT BOND 3.400% 22/11/2022	EUR	266,666.61	0.02	100,000	EMTN LOGICOR FINANCING SARL 2.250% 13/05/2025	EUR	107,494.53	0.01
3,354,000	AUSTRIA GOVERNMENT BOND 3.500% 15/09/2021	EUR	3,415,627.74	0.27	200,000	EMTN LOGICOR FINANCING SARL 3.250% 13/11/2028	EUR	232,605.69	0.02
5,410,000	AUSTRIA GOVERNMENT BOND 3.650% 20/04/2022	EUR	5,651,974.04	0.44	660,000	EMTN MEDTRONIC GLOBAL HOLDINGS SCA 0.375%	EUR	662,778.24	0.05
1,797,000	AUSTRIA GOVERNMENT BOND 3.800% 26/01/2062	EUR	3,862,559.75	0.31	1,500,000	15/10/2028 MEDTRONIC GLOBAL HOLDINGS SCA 0.750%	EUR	1,513,766.58	0.12
1,325,000	AUSTRIA GOVERNMENT BOND 4.150% 15/03/2037	EUR	2,153,983.20	0.17	530,000	15/10/2032 MEDTRONIC GLOBAL HOLDINGS SCA 1.000%	EUR	552,938.57	0.04
250,000	AUSTRIA GOVERNMENT BOND 4.850% 15/03/2026	EUR	317,932.05	0.03	437,393	02/07/2031 MIRAVET SARL - COMPARTMENT 2020-1 2020-1 A	EUR	436,444.35	0.03
3,845,000	AUSTRIA GOVERNMENT BOND 6.250% 15/07/2027	EUR	5,485,144.73	0.42	1,132,034	26/05/2065 FRN MIRAVET SARL 2019-1 A 26/05/2065 FRN	EUR	1,126,870.65	0.09
900,000	AUSTRIA GOVERNMENT INTERNATIONAL BOND 6.500% 10/01/2024	DEM	548,783.31	0.04	500,000	NESTLE FINANCE INTERNATIONAL LTD 1.750% 12/09/2022 EMTN	EUR	515,357.60	0.04
400,000	BAWAG PSK BANK FUER ARBEIT UND WIRTSCHAFT UND OESTERREICHISCHE POSTSPARKASSE AG 0.375% 03/09/2027 EMTN	EUR	391,798.92	0.03	129,000	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032 EMTN	EUR	140,366.06	0.01
400,000	ERSTE GROUP BANK AG 0.100% 15/01/2030 EMTN	EUR	404,857.50	0.03	225,000	SELP FINANCE SARL 1.500% 20/12/2026	EUR	238,845.19	0.02
1,100,000	ERSTE GROUP BANK AG 0.250% 26/06/2024 EMTN	EUR	1,125,412.21	0.09	800,000	TRATON FINANCE LUXEMBOURG SA 1.250%	EUR	803,074.60	0.06
600,000	ERSTE GROUP BANK AG 0.375% 16/04/2024 EMTN	EUR	609,681.25	0.05	612,000	24/03/2033 EMTN TYCO ELECTRONICS GROUP SA ZCP 16/02/2029	EUR	591,448.72	0.05
1,000,000	ERSTE GROUP BANK AG 0.625% 18/01/2027 EMTN	EUR	1,052,742.50	0.08				22,693,617.62	1.79
200,000	ERSTE GROUP BANK AG 08/09/2031 FRN EMTN	EUR	207,062.63	0.02	Supranacional - Multinacional				
700,000	ERSTE GROUP BANK AG 10/06/2030 FRN EMTN	EUR	703,762.32	0.06	400,000	AFRICAN DEVELOPMENT BANK 0.125% 07/10/2026	EUR	408,674.60	0.03
1,100,000	ERSTE GROUP BANK AG 16/11/2028 FRN EMTN	EUR	1,087,997.71	0.09	400,000	AFRICAN DEVELOPMENT BANK 0.250% 24/01/2024	EUR	408,305.18	0.03
100,000	RAIFFEISEN BANK INTERNATIONAL AG 0.375% 25/09/2026 EMTN	EUR	101,707.99	0.01	500,000	EUROFIMA 3.125% 15/11/2022 EMTN	EUR	529,463.59	0.04
200,000	RAIFFEISEN BANK INTERNATIONAL AG 18/06/2032 FRN	EUR	215,263.12	0.02	2,460,000	EUROPEAN INVESTMENT BANK 1.750% 15/09/2045 EMTN	EUR	3,159,621.54	0.26
700,000	TELEKOM FINANZMANAGEMENT GMBH 1.500% 07/12/2026	EUR	754,544.50	0.06	7,575,000	EUROPEAN INVESTMENT BANK 4.000% 15/10/2037	EUR	12,148,955.21	0.97
400,000	UNICREDIT BANK AUSTRIA AG 0.625% 20/03/2029 EMTN	EUR	423,178.64	0.03	400,000	EUROPEAN STABILITY MECHANISM 1.750% 20/10/2045 EMTN	EUR	516,120.70	0.04
300,000	UNIQA INSURANCE GROUP AG 1.375% 09/07/2030	EUR	319,751.31	0.03	150,000	EUROPEAN UNION 0.750% 04/04/2031 EMTN	EUR	162,575.46	0.01
			34,590,272.35	2.73	300,000	EUROPEAN UNION 1.500% 04/10/2035 EMTN	EUR	355,872.41	0.03
Luxemburgo					300,000	EUROPEAN UNION 3.375% 04/04/2032 EMTN	EUR	411,748.67	0.03
100,000	AROUNDTOWN SA 1.450% 09/07/2028 EMTN	EUR	104,252.95	0.01	200,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0.500% 16/04/2030	EUR	209,350.02	0.02
200,000	AROUNDTOWN SA 2.000% 02/11/2026 EMTN	EUR	215,124.74	0.02	400,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0.500% 20/12/2022 EMTN	EUR	402,082.08	0.03

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Fixed Income

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
200,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0.625% 12/01/2033	EUR	210,573.48	0.02	180,000	VODAFONE GROUP PLC 2.200% 25/08/2026 EMTN	EUR	200,130.65	0.02
250,000	NORDIC INVESTMENT BANK 0.125% 10/06/2024 EMTN	EUR	255,452.63	0.02				12,392,402.87	0.99
			19,178,795.57	1.53		Australia			
	Finlandia				585,000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD 0.250% 29/11/2022	EUR	592,228.24	0.05
1,200,000	ELENIA VERKKO OYJ 0.375% 06/02/2027 EMTN	EUR	1,204,688.21	0.10	515,000	COMMONWEALTH BANK OF AUSTRALIA 0.500% 27/07/2026 EMTN	EUR	535,552.46	0.04
1,500,000	FINGRID OYJ 3.500% 03/04/2024 EMTN	EUR	1,663,294.07	0.13	500,000	COMMONWEALTH BANK OF AUSTRALIA 0.875% 19/02/2029 EMTN	EUR	533,738.86	0.04
500,000	FINLAND GOVERNMENT BOND 0.750% 15/04/2031	EUR	543,679.57	0.04	1,000,000	COMMONWEALTH BANK OF AUSTRALIA 3.000% 03/05/2022 EMTN	EUR	1,037,709.47	0.08
500,000	FINLAND GOVERNMENT BOND 1.500% 15/04/2023	EUR	522,155.26	0.04	256,794	LIBERTY FUNDING PTY LTD 2018-1 A1C 10/10/2049 FRN	EUR	256,616.79	0.02
300,000	FINLAND GOVERNMENT BOND 1.625% 15/09/2022	EUR	310,064.29	0.02	200,697	LIBERTY SERIES 2017-4 2017-4 A1C 25/04/2049 FRN	EUR	200,590.10	0.02
2,360,000	FINLAND GOVERNMENT BOND 2.000% 15/04/2024	EUR	2,551,684.89	0.20	232,000	NATIONAL AUSTRALIA BANK LTD 0.625% 30/08/2023 GMTN	EUR	237,151.91	0.02
962,000	FINLAND GOVERNMENT BOND 2.625% 04/07/2042	EUR	1,416,862.33	0.11	564,739	PEPPER RESIDENTIAL SECURITIES TRUST NO 22 22X A1GE 20/06/2060 FRN	EUR	570,639.06	0.05
2,190,000	FINLAND GOVERNMENT BOND 2.750% 04/07/2028	EUR	2,693,391.49	0.21	279,356	PEPPER RESIDENTIAL SECURITIES TRUST NO 25 25X A1GE 12/03/2061 FRN	EUR	279,144.71	0.02
360,000	OP CORPORATE BANK PLC 0.100% 16/11/2027 EMTN	EUR	359,088.87	0.03	171,000	TOYOTA FINANCE AUSTRALIA LTD 2.280% 21/10/2027 EMTN	EUR	195,140.03	0.02
506,000	OP CORPORATE BANK PLC 0.625% 12/11/2029 EMTN	EUR	508,223.36	0.04	1,600,000	TRANSURBAN FINANCE CO PTY LTD 1.875% 16/09/2024 EMTN	EUR	1,695,024.86	0.13
674,000	OP CORPORATE BANK PLC 09/06/2030 FRN	EUR	698,525.25	0.06	1,000,000	TRANSURBAN FINANCE CO PTY LTD 3.000% 08/04/2030 EMTN	EUR	1,182,833.61	0.09
809,000	SAMPO OYJ 03/09/2052 FRN EMTN	EUR	855,954.53	0.07	816,000	WESTPAC BANKING CORP 0.375% 02/04/2026 EMTN	EUR	841,396.07	0.07
200,000	SATO OYJ 1.375% 24/02/2028	EUR	206,507.79	0.02	300,000	WESTPAC BANKING CORP 0.375% 05/03/2023 EMTN	EUR	304,123.30	0.02
300,000	UPM-KYMMENE OYJ 0.125% 19/11/2028 EMTN	EUR	295,270.42	0.02	500,000	WESTPAC BANKING CORP 0.750% 22/07/2021 EMTN	EUR	501,858.94	0.04
			13,829,390.33	1.09				8,963,748.41	0.71
	Gran Bretaña					Suiza			
100,000	ANGLO AMERICAN CAPITAL PLC 1.625% 11/03/2026 EMTN	EUR	106,037.07	0.01	1,500,000	CREDIT SUISSE AG/GUERNSEY 0.750% 17/09/2021 EMTN	EUR	1,508,645.21	0.13
240,000	AVIVA PLC 04/12/2045 FRN EMTN	EUR	269,007.32	0.02	719,000	CREDIT SUISSE GROUP AG 02/04/2026 FRN EMTN	EUR	796,463.75	0.06
480,000	BARCLAYS PLC 09/06/2025 FRN EMTN	EUR	487,351.70	0.04	172,000	CREDIT SUISSE GROUP AG 0.650% 10/09/2029 EMTN	EUR	169,742.03	0.01
172,000	BARCLAYS PLC 22/03/2031 FRN EMTN	EUR	172,066.85	0.01	800,000	CREDIT SUISSE GROUP AG 14/01/2028 FRN EMTN	EUR	797,977.03	0.06
1,000,000	COCA-COLA EUROPEAN PARTNERS PLC 2.625% 06/11/2023 EMTN	EUR	1,064,439.84	0.08	700,000	CREDIT SUISSE GROUP AG 17/07/2025 FRN EMTN	EUR	719,849.26	0.06
117,082	GREAT HALL MORTGAGES NO 1 PLC 2006-1 A2B 18/06/2038 FRN	EUR	116,326.15	0.01	800,000	CREDIT SUISSE GROUP AG 24/06/2027 FRN EMTN	EUR	815,249.96	0.06
800,000	HSBC HOLDINGS PLC 13/11/2031 FRN	EUR	798,691.92	0.06	737,000	UBS AG/LONDON 0.500% 31/03/2031 EMTN	EUR	733,129.24	0.06
128,000	LLOYDS BANK CORPORATE MARKETS PLC 0.375% 28/01/2025 EMTN	EUR	129,842.58	0.01	489,000	UBS AG/LONDON 0.625% 23/01/2023 GMTN	EUR	496,414.58	0.04
275,000	LLOYDS BANK CORPORATE MARKETS PLC 2.375% 09/04/2026 EMTN	EUR	305,698.34	0.02	500,000	UBS AG/LONDON 0.750% 21/04/2023 EMTN	EUR	509,802.41	0.04
1,250,000	LLOYDS BANK PLC 4.875% 13/01/2023 EMTN	EUR	1,368,675.04	0.11	400,000	UBS GROUP AG 0.250% 24/02/2028	EUR	394,912.12	0.03
200,000	LLOYDS BANKING GROUP PLC 01/04/2026 FRN EMTN	EUR	225,946.03	0.02	805,000	UBS GROUP AG 29/01/2026 FRN EMTN	EUR	807,593.33	0.06
500,000	LLOYDS BANKING GROUP PLC 12/11/2025 FRN EMTN	EUR	506,212.71	0.04				7,749,778.92	0.61
695,000	NATIONAL WESTMINSTER BANK PLC 0.500% 15/05/2024 EMTN	EUR	713,854.94	0.06		Canadá			
100,000	NATIONWIDE BUILDING SOCIETY 0.625% 25/03/2027 EMTN	EUR	105,116.88	0.01	1,959,000	FAIRFAX FINANCIAL HOLDINGS LTD 2.750% 29/03/2028	EUR	2,121,509.88	0.16
300,000	NATIONWIDE BUILDING SOCIETY 1.125% 31/05/2028 EMTN	EUR	326,520.74	0.03	1,357,000	NATIONAL BANK OF CANADA 0.500% 26/01/2022	EUR	1,368,199.92	0.10
210,000	NATIONWIDE BUILDING SOCIETY 1.375% 29/06/2032 EMTN	EUR	237,204.60	0.02	700,000	ROYAL BANK OF CANADA 0.050% 19/06/2026	EUR	711,576.43	0.06
507,000	NATWEST GROUP PLC 04/03/2025 FRN EMTN	EUR	534,358.25	0.04	800,000	ROYAL BANK OF CANADA 0.625% 10/09/2025	EUR	834,384.21	0.07
506,000	NATWEST GROUP PLC 26/02/2030 FRN EMTN	EUR	506,098.92	0.04	700,000	ROYAL BANK OF CANADA 0.875% 17/06/2022	EUR	711,666.08	0.06
100,000	NATWEST MARKETS PLC 2.750% 02/04/2025 EMTN	EUR	110,589.85	0.01	1,000,000	TORONTO-DOMINION BANK/THE ZCP 09/02/2024	EUR	1,012,384.89	0.08
600,000	RENTOKIL INITIAL PLC 0.500% 14/10/2028 EMTN	EUR	598,005.48	0.05	700,000	TORONTO-DOMINION BANK/THE 0.250% 27/04/2022	EUR	705,463.69	0.06
475,000	SANTANDER UK PLC 0.050% 12/01/2027	EUR	480,858.93	0.04				7,465,185.10	0.59
500,000	SANTANDER UK PLC 0.375% 20/09/2023	EUR	509,815.38	0.04		Japón			
200,000	SANTANDER UK PLC 1.125% 10/03/2025 EMTN	EUR	208,993.10	0.02	1,800,000	ASAHI GROUP HOLDINGS LTD 0.541% 23/10/2028	EUR	1,808,405.96	0.14
600,000	TESCO CORPORATE TREASURY SERVICES PLC 0.375% 27/07/2029 EMTN	EUR	588,902.37	0.05	300,000	JAPAN FINANCE ORGANIZATION FOR MUNICIPALITIES 0.875% 22/09/2021	EUR	301,876.27	0.02
365,000	TESCO CORPORATE TREASURY SERVICES PLC 0.875% 29/05/2026 EMTN	EUR	376,398.82	0.03	300,000	TAKEDA PHARMACEUTICAL CO LTD 1.375% 09/07/2032	EUR	313,240.83	0.02
1,280,000	VODAFONE GROUP PLC 1.125% 20/11/2025 EMTN	EUR	1,345,258.41	0.10	2,105,000	TAKEDA PHARMACEUTICAL CO LTD 2.250% 21/11/2026	EUR	2,337,270.69	0.19

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Fixed Income

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
900,000	TAKEDA PHARMACEUTICAL CO LTD 3.000% 21/11/2030	EUR	1,080,621.04	0.09					
			5,841,414.79	0.46		Jersey			
	Noruega				70,000	EURODM SECURITIES LTD ZCP 08/04/2021	DEM	35,789.60	0.00
800,000	DNB BANK ASA 0.050% 14/11/2023 EMTN	EUR	806,057.12	0.06	300,000	EURODM SECURITIES LTD ZCP 08/04/2026	DEM	153,144.76	0.01
700,000	DNB BANK ASA 0.013/2027 FRN EMTN	EUR	708,153.48	0.06	550,000	GLENCORE FINANCE EUROPE LTD 1.750% 17/03/2025 EMTN	EUR	579,073.82	0.05
746,000	DNB BANK ASA 0.250% 09/04/2024	EUR	756,456.14	0.06				768,008.18	0.06
1,052,000	DNB BOLIGKREDITT AS 0.010% 21/01/2031	EUR	1,046,079.99	0.08		Letonia			
1,800,000	DNB BOLIGKREDITT AS 0.250% 07/09/2026 EMTN	EUR	1,850,523.91	0.15	300,000	LATVIA GOVERNMENT INTERNATIONAL BOND 0.375% 07/10/2026	EUR	310,892.87	0.03
295,000	STATKRAFT AS 1.125% 20/03/2025 EMTN	EUR	308,217.08	0.02	200,000	LATVIA GOVERNMENT INTERNATIONAL BOND 1.375% 16/05/2036	EUR	233,089.35	0.02
			5,475,487.72	0.43				543,982.22	0.05
	Nueva Zelanda					Dinamarca			
440,000	ANZ NEW ZEALAND INT'L LTD/LONDON 0.125% 22/09/2023 EMTN	EUR	445,971.79	0.04	210,000	JYSKE BANK AS 15/10/2025 FRN EMTN	EUR	212,088.04	0.02
300,000	ANZ NEW ZEALAND INT'L LTD/LONDON 0.375% 17/09/2029 EMTN	EUR	303,281.42	0.02	300,000	JYSKE REALKREDIT AS 0.500% 01/10/2026	EUR	312,365.44	0.02
1,900,000	ANZ NEW ZEALAND INT'L LTD/LONDON 0.625% 27/01/2022	EUR	1,917,353.00	0.15				524,453.48	0.04
595,000	BNZ INTERNATIONAL FUNDING LTD/LONDON 0.375% 14/09/2024 GMTN	EUR	606,195.13	0.05		Islas Caimán			
220,000	BNZ INTERNATIONAL FUNDING LTD/LONDON 0.500% 13/05/2023 GMTN	EUR	223,544.68	0.02	360,000	XLIT LTD 29/06/2047 FRN	EUR	404,179.96	0.03
1,000,000	BNZ INTERNATIONAL FUNDING LTD/LONDON 0.625% 03/07/2025	EUR	1,039,404.12	0.08				404,179.96	0.03
875,000	WESTPAC SECURITIES NZ LTD/LONDON 0.250% 06/04/2022 EMTN	EUR	881,391.80	0.07		Lituania			
			5,417,141.94	0.43	300,000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 2.125% 22/10/2035 EMTN	EUR	379,940.18	0.03
	Polonia							379,940.18	0.03
2,450,000	POLAND GOVERNMENT INTERNATIONAL BOND 1.500% 09/09/2025 EMTN	EUR	2,637,593.49	0.21		Israel			
1,500,000	POLAND GOVERNMENT INTERNATIONAL BOND 2.000% 08/03/2049 EMTN	EUR	1,953,324.39	0.15	100,000	ISRAEL GOVERNMENT INTERNATIONAL BOND 1.500% 18/01/2027 EMTN	EUR	108,197.29	0.01
			4,590,917.88	0.36	250,000	ISRAEL GOVERNMENT INTERNATIONAL BOND 2.875% 29/01/2024 EMTN	EUR	271,606.77	0.02
	Islandia							379,804.06	0.03
164,000	ARION BANKI HF 1.625% 01/12/2021 EMTN	EUR	165,936.65	0.01		Guernesey			
1,000,000	ISLANDSBANKI HF 1.125% 12/04/2022	EUR	1,012,303.09	0.08	300,000	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD 1.250% 14/04/2022 EMTN	EUR	303,857.99	0.02
900,000	ISLANDSBANKI HF 19/01/2024 FRN	EUR	913,203.79	0.07				303,857.99	0.02
700,000	LANDSBANKINN HF 0.500% 20/05/2024 EMTN	EUR	702,305.26	0.06		República Checa			
			2,793,748.79	0.22	200,000	EP INFRASTRUCTURE AS 2.045% 09/10/2028	EUR	209,954.30	0.03
	Singapur							209,954.30	0.03
500,000	DBS BANK LTD 0.375% 23/01/2024	EUR	510,601.63	0.04		Eslovaquia			
1,240,000	DBS GROUP HOLDINGS LTD 11/04/2028 FRN GMTN	EUR	1,268,106.75	0.10	50,000	SLOVAKIA GOVERNMENT BOND 1.875% 09/03/2037	EUR	61,390.33	0.00
800,000	UNITED OVERSEAS BANK LTD 0.250% 11/09/2023 EMTN	EUR	813,257.57	0.06				61,390.33	0.00
			2,591,965.95	0.20				1,027,318,400.38	81.22
	Portugal					Otros valores mobiliarios e instrumentos del mercado monetario			
400,000	BANCO COMERCIAL PORTUGUES SA 0.750% 31/05/2022	EUR	405,630.67	0.03		Obligaciones y otros instrumentos de deuda			
1,900,000	BRISA CONCESSAO RODOVIARIA SA 2.375% 10/05/2027 EMTN	EUR	2,134,555.49	0.17		Francia			
			2,540,186.16	0.20	112,414	FCT GINKGO COMPARTMENT SALES FINANCE 2017-1 2017-SF1 A 25/11/2044 FRN	EUR	112,551.37	0.01
	Suecia							112,551.37	0.01
400,000	ESSITY AB 0.500% 03/02/2030	EUR	402,102.59	0.03				112,551.37	0.01
300,000	FASTIGHETS AB BALDER 1.875% 23/01/2026	EUR	317,132.88	0.03					
535,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.375% 09/02/2026	EUR	553,499.78	0.04					
200,000	SVENSKA HANDELSBANKEN AB 0.125% 18/06/2024 EMTN	EUR	202,426.91	0.02					
385,000	SVENSKA HANDELSBANKEN AB 1.000% 15/04/2025 EMTN	EUR	403,344.50	0.03					
			1,878,506.66	0.15					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Fixed Income

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Organismos de inversión colectiva				
Fondos de capital variable				
Luxemburgo				
10,274	NN (L) AAA ABS - Z CAP EUR	EUR	53,395,621.84	4.22
4,964	NN (L) EUROPEAN ABS - Z CAP EUR	EUR	26,763,952.04	2.12
40,930	NN (L) LIQUID EUR - Z CAP EUR	EUR	40,659,198.37	3.21
			120,818,772.25	9.55
			120,818,772.25	9.55
Total cartera de títulos			1,148,249,724.00	90.78

Instrumentos financieros derivados a 31/03/2021

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
Swaps de incumplimiento de crédito						
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 1	Venta	1.000	20/06/2026	EUR	135,780,000.00	3,393,664.95
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 1	Venta	1.000	20/06/2026	EUR	106,160,000.00	2,653,347.12
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 1	Venta	1.000	20/06/2026	EUR	103,250,000.00	2,580,615.01
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 1	Venta	1.000	20/06/2026	EUR	62,680,000.00	1,566,614.52
						10,194,241.60
Por cobrar (%)	Por pagar (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR	
Swaps de tipos de interés						
1.456	Floating	03/11/2035	EUR	6,600,000.00	1,106,913.85	
1.539	Floating	01/08/2037	EUR	3,400,000.00	648,888.61	
0.960	Floating	27/11/2024	EUR	10,500,000.00	510,588.40	
0.525	Floating	13/05/2026	EUR	10,545,000.00	459,251.83	
0.503	Floating	13/03/2024	EUR	13,700,000.00	393,850.61	
1.068	Floating	11/02/2036	EUR	3,100,000.00	344,183.36	
0.570	Floating	01/08/2024	EUR	8,500,000.00	289,921.40	
0.726	Floating	11/08/2036	EUR	3,900,000.00	230,312.63	
0.196	Floating	02/11/2023	EUR	10,000,000.00	175,974.80	
0.062	Floating	24/10/2029	EUR	12,000,000.00	110,379.84	
0.718	Floating	10/10/2021	EUR	9,420,000.00	61,766.94	
0.955	Floating	17/07/2021	EUR	6,500,000.00	29,354.13	
-0.046	Floating	17/10/2029	EUR	25,400,000.00	(2,888.49)	

Por cobrar (%)	Por pagar (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
-0.001	Floating	11/03/2031	EUR	78,660,000.00	(440,969.53)
					3,917,528.38

Cantidad	Denomina- ción	Fecha de venci- miento	Divisa	Nocional	Pérdidas o ganancias no realizadas en EUR
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Swaps de rendimiento total

1,000,000	TRS BARCLAYS EURO AGGREGATE BOND INDEX	29/07/2021	EUR	3,648.23	(14,475.54)
78,000,000	TRS BARCLAYS EURO AGGREGATE BOND INDEX	17/05/2021	EUR	284,260.81	(1,210,438.59)
					(1,224,914.13)

Por cobrar (%)	Por pagar (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
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Swap de tasa de inflación

1.200	Floating	15/01/2030	EUR	100,000.00	(996.42)
					(996.42)

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
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Futuros sobre tipos de interés

(807)	EURO-BTP FUTURE 08/06/2021	EUR	120,493,170.00	164,064.86
348	EURO-BUND FUTURE 08/06/2021	EUR	59,605,440.00	(93,960.00)
(399)	EURO-BUXL 30Y BOND 08/06/2021	EUR	82,209,960.00	1,239,482.81
(1,748)	EURO-OAT FUTURE 08/06/2021	EUR	283,088,600.00	1,124,675.67
			545,397,170.00	2,434,263.34

Total instrumentos financieros derivados **15,320,122.77**

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	1,148,249,724.00	90.78
Total instrumentos financieros derivados	15,320,122.77	1.21
Efectivo en bancos	98,613,596.20	7.80
Otros activos y pasivos	2,729,682.70	0.21
Total activos netos	1,264,913,125.67	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro High Dividend

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	727,570,861.68	Distribution N (EUR)	31/03/2021	EUR	1,392.04
	30/09/2020	EUR	547,488,734.49		30/09/2020	EUR	1,178.76
	30/09/2019	EUR	767,775,771.30		30/09/2019	EUR	1,303.88
Valor liquidativo por acción**				Distribution P (EUR)	31/03/2021	EUR	1,301.33
Capitalisation I (EUR)	31/03/2021	EUR	743.06		30/09/2020	EUR	1,107.02
	30/09/2020	EUR	612.06		30/09/2019	EUR	1,235.78
	30/09/2019	EUR	655.47	Distribution R (EUR)	31/03/2021	EUR	305.60
Capitalisation N (EUR)	31/03/2021	EUR	674.43		30/09/2020	EUR	258.96
	30/09/2020	EUR	555.72		30/09/2019	EUR	286.87
	30/09/2019	EUR	595.65	Distribution X (M) (EUR)	31/03/2021	EUR	290.12
Capitalisation P (EUR)	31/03/2021	EUR	630.57		30/09/2020	EUR	244.68
	30/09/2020	EUR	521.97		30/09/2019	EUR	274.98
	30/09/2019	EUR	564.54	Distribution X (M) Hedged (i) (AUD)	31/03/2021	AUD	301.49
Capitalisation P (USD)	31/03/2021	USD	134.57		30/09/2020	AUD	253.94
	30/09/2020	USD	111.14		30/09/2019	AUD	287.33
	30/09/2019	USD	111.75	Distribution X (M) Hedged (i) (USD)	31/03/2021	USD	310.35
Capitalisation P Hedged (i) (CHF)	31/03/2021	CHF	305.20		30/09/2020	USD	259.27
	30/09/2020	CHF	252.49		30/09/2019	USD	282.55
	30/09/2019	CHF	273.18	Distribution Y (M) (EUR)	31/03/2021	EUR	256.11
Capitalisation P Hedged (i) (USD)	31/03/2021	USD	379.49		30/09/2020	EUR	217.25
	30/09/2020	USD	311.79		30/09/2019	EUR	246.94
	30/09/2019	USD	328.46	Distribution Y (M) Hedged (i) (AUD)	31/03/2021	AUD	268.24
Capitalisation R (EUR)	31/03/2021	EUR	360.12		30/09/2020	AUD	227.26
	30/09/2020	EUR	296.99		30/09/2019	AUD	259.41
	30/09/2019	EUR	318.81	Distribution Y (M) Hedged (i) (USD)	31/03/2021	USD	291.06
Capitalisation R Hedged (i) (CHF)	31/03/2021	CHF	354.47		30/09/2020	USD	244.51
	30/09/2020	CHF	292.16		30/09/2019	USD	269.09
	30/09/2019	CHF	313.95	Número de acciones			
Capitalisation R Hedged (i) (USD)	31/03/2021	USD	403.83	Capitalisation I (EUR)	31/03/2021		410,793
	30/09/2020	USD	330.77		30/09/2020		354,741
	30/09/2019	USD	345.98		30/09/2019		456,456
Capitalisation U (EUR)	31/03/2021	EUR	7,865.07	Capitalisation N (EUR)	31/03/2021		280
	30/09/2020	EUR	6,474.50		30/09/2020		751
	30/09/2019	EUR	6,925.46		30/09/2019		1,042
Capitalisation V (EUR)	31/03/2021	EUR	259.31	Capitalisation P (EUR)	31/03/2021		183,441
	30/09/2020	EUR	214.55		30/09/2020		200,180
	30/09/2019	EUR	231.85		30/09/2019		227,181
Capitalisation X (EUR)	31/03/2021	EUR	570.52	Capitalisation P (USD)	31/03/2021		2,708
	30/09/2020	EUR	473.44		30/09/2020		3,329
	30/09/2019	EUR	514.62		30/09/2019		5,926
Distribution I (EUR)	31/03/2021	EUR	526.71	Capitalisation P Hedged (i) (CHF)	31/03/2021		78
	30/09/2020	EUR	445.81		30/09/2020		58
	30/09/2019	EUR	492.68		30/09/2019		390

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euro High Dividend

(Denominado en EUR)

Estadísticas (continuación)

Número de acciones			Número de acciones		
Capitalisation P Hedged (i) (USD)	31/03/2021	10,233	Distribution Y (M) (EUR)	31/03/2021	16,805
	30/09/2020	25,489		30/09/2020	22,116
	30/09/2019	24,130		30/09/2019	18,843
Capitalisation R (EUR)	31/03/2021	43,382	Distribution Y (M) Hedged (i) (AUD)	31/03/2021	1,598
	30/09/2020	34,942		30/09/2020	1,329
	30/09/2019	45,712		30/09/2019	4,659
Capitalisation R Hedged (i) (CHF)	31/03/2021	4,182	Distribution Y (M) Hedged (i) (USD)	31/03/2021	9,084
	30/09/2020	4,430		30/09/2020	4,604
	30/09/2019	5,247		30/09/2019	9,018
Capitalisation R Hedged (i) (USD)	31/03/2021	27,820	Dividendo		
	30/09/2020	15,469			
	30/09/2019	9,518			
Capitalisation U (EUR)	31/03/2021	496		Distribution I (EUR)	14/12/2020 EUR 12.95
	30/09/2020	672		Distribution N (EUR)	14/12/2020 EUR 34.20
	30/09/2019	581		Distribution P (EUR)	14/12/2020 EUR 32.20
Capitalisation V (EUR)	31/03/2021	705,170		Distribution R (EUR)	14/12/2020 EUR 7.50
	30/09/2020	503,067		Distribution X (M) (EUR)	02/03/2021 EUR 0.70
	30/09/2019	779,182		Distribution X (M) (EUR)	02/02/2021 EUR 0.70
Capitalisation X (EUR)	31/03/2021	44,053		Distribution X (M) (EUR)	05/01/2021 EUR 0.70
	30/09/2020	51,736		Distribution X (M) (EUR)	02/12/2020 EUR 0.70
	30/09/2019	60,254		Distribution X (M) (EUR)	03/11/2020 EUR 0.70
Distribution I (EUR)	31/03/2021	32,274		Distribution X (M) (EUR)	06/10/2020 EUR 0.70
	30/09/2020	49,914		Distribution X (M) Hedged (i) (AUD)	02/03/2021 AUD 0.67
	30/09/2019	83,378		Distribution X (M) Hedged (i) (AUD)	02/02/2021 AUD 0.67
Distribution N (EUR)	31/03/2021	644		Distribution X (M) Hedged (i) (AUD)	05/01/2021 AUD 0.67
	30/09/2020	641		Distribution X (M) Hedged (i) (AUD)	02/12/2020 AUD 0.67
	30/09/2019	579		Distribution X (M) Hedged (i) (AUD)	03/11/2020 AUD 0.67
Distribution P (EUR)	31/03/2021	20,040		Distribution X (M) Hedged (i) (AUD)	06/10/2020 AUD 0.67
	30/09/2020	21,638		Distribution X (M) Hedged (i) (USD)	02/03/2021 USD 0.65
	30/09/2019	22,846		Distribution X (M) Hedged (i) (USD)	02/02/2021 USD 0.65
Distribution R (EUR)	31/03/2021	10,463		Distribution X (M) Hedged (i) (USD)	05/01/2021 USD 0.65
	30/09/2020	9,603		Distribution X (M) Hedged (i) (USD)	02/12/2020 USD 0.65
	30/09/2019	12,984			
Distribution X (M) (EUR)	31/03/2021	7,511			
	30/09/2020	8,315			
	30/09/2019	5,933			
Distribution X (M) Hedged (i) (AUD)	31/03/2021	14,897			
	30/09/2020	16,498			
	30/09/2019	20,799			
Distribution X (M) Hedged (i) (USD)	31/03/2021	20,166			
	30/09/2020	25,532			
	30/09/2019	39,340			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euro High Dividend

(Denominado en EUR)

Estadísticas (continuación)

Gastos corrientes en %*

Distribution X (M) Hedged (i) (USD)	03/11/2020	USD	0.65	Capitalisation I (EUR)	31/03/2021	0.81%
Distribution X (M) Hedged (i) (USD)	06/10/2020	USD	0.65	Capitalisation N (EUR)	31/03/2021	0.89%
Distribution Y (M) (EUR)	02/03/2021	EUR	0.65	Capitalisation P (EUR)	31/03/2021	1.80%
Distribution Y (M) (EUR)	02/02/2021	EUR	0.65	Capitalisation P (USD)	31/03/2021	1.79%
Distribution Y (M) (EUR)	05/01/2021	EUR	0.65	Capitalisation P Hedged (i) (CHF)	31/03/2021	1.81%
Distribution Y (M) (EUR)	02/12/2020	EUR	0.65	Capitalisation P Hedged (i) (USD)	31/03/2021	1.81%
Distribution Y (M) (EUR)	03/11/2020	EUR	0.65	Capitalisation R (EUR)	31/03/2021	1.05%
Distribution Y (M) (EUR)	06/10/2020	EUR	0.65	Capitalisation R Hedged (i) (CHF)	31/03/2021	1.07%
Distribution Y (M) Hedged (i) (AUD)	02/03/2021	AUD	0.62	Capitalisation R Hedged (i) (USD)	31/03/2021	1.07%
Distribution Y (M) Hedged (i) (AUD)	02/02/2021	AUD	0.62	Capitalisation U (EUR)	31/03/2021	0.69%
Distribution Y (M) Hedged (i) (AUD)	05/01/2021	AUD	0.62	Capitalisation V (EUR)	31/03/2021	1.71%
Distribution Y (M) Hedged (i) (AUD)	02/12/2020	AUD	0.62	Capitalisation X (EUR)	31/03/2021	2.30%
Distribution Y (M) Hedged (i) (AUD)	03/11/2020	AUD	0.62	Distribution I (EUR)	31/03/2021	0.81%
Distribution Y (M) Hedged (i) (AUD)	06/10/2020	AUD	0.62	Distribution N (EUR)	31/03/2021	0.90%
Distribution Y (M) Hedged (i) (USD)	02/03/2021	USD	0.64	Distribution P (EUR)	31/03/2021	1.80%
Distribution Y (M) Hedged (i) (USD)	02/02/2021	USD	0.64	Distribution R (EUR)	31/03/2021	1.05%
Distribution Y (M) Hedged (i) (USD)	05/01/2021	USD	0.64	Distribution X (M) (EUR)	31/03/2021	2.30%
Distribution Y (M) Hedged (i) (USD)	02/12/2020	USD	0.64	Distribution X (M) Hedged (i) (AUD)	31/03/2021	2.32%
Distribution Y (M) Hedged (i) (USD)	03/11/2020	USD	0.64	Distribution X (M) Hedged (i) (USD)	31/03/2021	2.31%
Distribution Y (M) Hedged (i) (USD)	06/10/2020	USD	0.64	Distribution Y (M) (EUR)	31/03/2021	3.30%
				Distribution Y (M) Hedged (i) (AUD)	31/03/2021	3.31%
				Distribution Y (M) Hedged (i) (USD)	31/03/2021	3.32%
				Índice de rotación de la cartera en %*	31/03/2021	225.71%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euro High Dividend

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	701,131,216.21
Acciones		701,131,216.21
Total instrumentos financieros derivados	2	478,148.64
Contratos a plazo sobre divisas		478,148.64
Efectivo en bancos		23,418,598.90
Otros activos	4	13,865,655.46
Total activos		738,893,619.21
Pasivos corrientes	4,12	(11,322,757.53)
Total pasivo		(11,322,757.53)
Activos netos al final del período		727,570,861.68

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro High Dividend

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Francia				
169,630	ALSTOM SA	EUR	7,212,667.60	0.99
111,316	AMUNDI SA	EUR	7,591,751.20	1.04
499,197	BNP PARIBAS SA	EUR	25,898,340.36	3.56
104,438	CAPGEMINI SE	EUR	15,153,953.80	2.08
101,783	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	12,992,599.95	1.79
300,917	COMPAGNIE DE SAINT-GOBAIN	EUR	15,142,143.44	2.08
92,182	DANONE SA	EUR	5,392,647.00	0.74
1,507,091	ENGIE SA	EUR	18,243,336.56	2.51
13,851	FAURECIA SE	EUR	629,250.93	0.09
31,775	KERING SA	EUR	18,702,765.00	2.57
55,616	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	31,595,449.60	4.34
701,705	REXEL SA	EUR	11,858,814.50	1.63
220,789	SANOFI	EUR	18,601,473.25	2.56
339,712	SCOR SE	EUR	9,885,619.20	1.36
1,155,729	SOCIETE GENERALE SA	EUR	25,790,092.64	3.54
658,513	TOTAL SE	EUR	26,192,354.58	3.60
166,726	VINCI SA	EUR	14,565,183.36	2.00
			265,448,442.97	36.48
Alemania				
104,592	BASF SE	EUR	7,409,297.28	1.02
168,819	COVESTRO AG	EUR	9,680,081.46	1.33
91,916	DEUTSCHE BOERSE AG	EUR	13,024,497.20	1.79
355,963	DEUTSCHE POST AG - REG	EUR	16,630,591.36	2.29
1,588,308	DEUTSCHE TELEKOM AG - REG	EUR	27,271,248.36	3.74
1,236,477	E.ON SE	EUR	12,270,797.75	1.69
71,815	EVONIK INDUSTRIES AG	EUR	2,165,940.40	0.30
202,455	INFINEON TECHNOLOGIES AG	EUR	7,319,760.53	1.01
159,159	LEG IMMOBILIEN SE	EUR	17,851,273.44	2.45
126,632	MERCK KGAA	EUR	18,462,945.60	2.54
125,219	MUENCHENER RUECKVERSICHERUNGSGESELLSCHAFT AG IN MUENCHEN - REG	EUR	32,882,509.40	4.52
186,930	SAP SE	EUR	19,519,230.60	2.68
186,404	SIEMENS AG - REG	EUR	26,096,560.00	3.59
197,484	SIEMENS HEALTHINEERS AG	EUR	9,123,760.80	1.25
			219,708,494.18	30.20
Países Bajos				
186,497	AIRBUS SE	EUR	18,004,420.38	2.47
58,772	AKZO NOBEL NV	EUR	5,599,796.16	0.77
327,214	HEINEKEN NV	EUR	28,670,490.68	3.94
507,850	KONINKLIJKE AHOLD DELHAIZE NV	EUR	12,061,437.50	1.66
1,015,044	STELLANTIS NV	EUR	15,306,863.52	2.11
			79,643,008.24	10.95
Gran Bretaña				
541,117	UNILEVER PLC	EUR	25,746,346.86	3.54
			25,746,346.86	3.54
Irlanda				
479,737	CRH PLC	EUR	19,175,087.89	2.63

Código Denominación	Divisa	Valor de mercado en EUR	% VL
97,332 SMURFIT KAPPA GROUP PLC	EUR	3,908,853.12 23,083,941.01	0.54 3.17
Finlandia			
1,994,468 NORDEA BANK ABP	EUR	16,775,470.35	2.31
156,923 UPM-KYMMENE OYJ	EUR	4,806,551.49 21,582,021.84	0.66 2.97
Bélgica			
246,811 UCB SA	EUR	20,021,308.32 20,021,308.32	2.75 2.75
España			
1,666,877 IBERDROLA SA	EUR	18,310,643.85 18,310,643.85	2.52 2.52
Italia			
7,244,704 INTESA SANPAOLO SPA	EUR	16,738,888.59 16,738,888.59	2.30 2.30
Luxemburgo			
147,082 APERAM SA	EUR	5,650,890.44 5,650,890.44	0.78 0.78
Portugal			
1,067,193 EDP - ENERGIAS DE PORTUGAL SA	EUR	5,197,229.91 5,197,229.91	0.71 0.71
		701,131,216.21	96.37
Total cartera de títulos		701,131,216.21	96.37

Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas						
23,865,838.11	USD	19,824,243.73	EUR	19/04/2021	19,824,243.73	476,050.67
5,122,129.76	AUD	3,306,712.49	EUR	19/04/2021	3,306,712.49	11,967.13
46,926.62	EUR	51,751.42	CHF	19/04/2021	46,926.62	136.41
201,005.96	EUR	311,269.79	AUD	19/04/2021	201,005.96	(668.88)
390,478.82	EUR	463,132.50	USD	19/04/2021	390,478.82	(3,461.93)
1,520,746.55	CHF	1,380,833.10	EUR	19/04/2021	1,380,833.10	(5,874.76)
					25,150,200.72	478,148.64
Total instrumentos financieros derivados						478,148.64

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro High Dividend

(Denominado en EUR)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	701,131,216.21	96.37
Total instrumentos financieros derivados	478,148.64	0.07
Efectivo en bancos	23,418,598.90	3.22
Otros activos y pasivos	2,542,897.93	0.34
Total activos netos	727,570,861.68	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Income

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	36,253,461.19	Número de acciones		
	30/09/2020	EUR	37,441,683.20			
	30/09/2019	EUR	52,761,830.82			
Valor liquidativo por acción**				Distribution R (EUR)	31/03/2021	1,102
					30/09/2020	1,225
					30/09/2019	2,594
Capitalisation P (EUR)	31/03/2021	EUR	355.74	Distribution X (EUR)	31/03/2021	1,099
	30/09/2020	EUR	300.14		30/09/2020	1,212
	30/09/2019	EUR	340.77		30/09/2019	1,082
Capitalisation R (EUR)	31/03/2021	EUR	255.07	Dividendo		
	30/09/2020	EUR	214.39			
	30/09/2019	EUR	241.59			
Capitalisation X (EUR)	31/03/2021	EUR	1,329.17	Distribution P (EUR)	14/12/2020	EUR 8.30
	30/09/2020	EUR	1,124.23	Distribution P (Q) (EUR)	26/03/2021	EUR 1.95
	30/09/2019	EUR	1,282.79	Distribution P (Q) (EUR)	28/12/2020	EUR 1.87
Distribution P (EUR)	31/03/2021	EUR	117.45	Distribution R (EUR)	14/12/2020	EUR 15.45
	30/09/2020	EUR	107.02	Distribution X (EUR)	14/12/2020	EUR 31.75
	30/09/2019	EUR	130.49			
Distribution P (Q) (EUR)	31/03/2021	EUR	122.45	Gastos corrientes en %*		
	30/09/2020	EUR	106.73			
	30/09/2019	EUR	130.48			
Distribution R (EUR)	31/03/2021	EUR	197.42	Capitalisation P (EUR)	31/03/2021	1.80%
	30/09/2020	EUR	180.68	Capitalisation R (EUR)	31/03/2021	1.05%
	30/09/2019	EUR	220.39	Capitalisation X (EUR)	31/03/2021	2.30%
Distribution X (EUR)	31/03/2021	EUR	487.53	Distribution P (EUR)	31/03/2021	1.80%
	30/09/2020	EUR	442.71	Distribution P (Q) (EUR)	31/03/2021	1.80%
	30/09/2019	EUR	539.71	Distribution R (EUR)	31/03/2021	1.05%
Número de acciones				Distribution X (EUR)	31/03/2021	2.30%
Capitalisation P (EUR)	31/03/2021		48,180	Índice de rotación de la cartera en %*	31/03/2021	166.08%
	30/09/2020		56,985			
	30/09/2019		66,935			
Capitalisation R (EUR)	31/03/2021		713			
	30/09/2020		998			
	30/09/2019		2,256			
Capitalisation X (EUR)	31/03/2021		898			
	30/09/2020		947			
	30/09/2019		1,043			
Distribution P (EUR)	31/03/2021		143,595			
	30/09/2020		170,037			
	30/09/2019		205,277			
Distribution P (Q) (EUR)	31/03/2021		972			
	30/09/2020		972			
	30/09/2019		972			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euro Income

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	35,369,719.64
Acciones		35,369,719.64
Total instrumentos financieros derivados	2	162,525.00
Futuros		162,525.00
Efectivo en bancos		156,560.30
Cuenta de depósito de garantía		839,386.41
Otros activos	4	295,324.30
Total activos		36,823,515.65
Pasivos corrientes	4	(277,201.20)
Total instrumentos financieros derivados	2	(292,853.26)
Opciones		(292,853.26)
Total pasivo		(570,054.46)
Activos netos al final del período		36,253,461.19

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Income

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Francia				
4,846	AIR LIQUIDE SA	EUR	675,047.80	1.86
10,817	AMUNDI SA	EUR	737,719.40	2.03
12,712	BNP PARIBAS SA	EUR	659,498.56	1.82
11,835	BOUYGUES SA	EUR	404,638.65	1.12
6,064	CAPGEMINI SE	EUR	879,886.40	2.43
20,072	COMPAGNIE DE SAINT-GOBAIN	EUR	1,010,023.04	2.79
40,885	CREDIT AGRICOLE SA	EUR	504,725.33	1.38
4,652	EIFPAGE SA	EUR	397,094.72	1.10
679	FAURECIA SE	EUR	30,846.97	0.09
217	ILIAD SA	EUR	35,175.70	0.10
2,428	L'OREAL SA	EUR	793,470.40	2.19
3,622	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	2,057,658.20	5.68
320	PUBLICIS GROUPE SA	EUR	16,652.80	0.05
6,810	REXEL SA	EUR	115,089.00	0.32
15,940	SANOFI	EUR	1,342,945.00	3.70
1,741	SEB SA	EUR	261,846.40	0.72
30,088	TOTAL SE	EUR	1,196,750.20	3.29
11,906	VALEO SA	EUR	344,916.82	0.95
419	VINCI SA	EUR	36,603.84	0.10
			11,500,589.23	31.72
Alemania				
1,727	BAYERISCHE MOTOREN WERKE AG	EUR	152,787.69	0.42
660	BRENTAG SE	EUR	48,048.00	0.13
1,551	CONTINENTAL AG	EUR	174,797.70	0.48
9,454	COVESTRO AG	EUR	542,092.36	1.50
16,472	DAIMLER AG - REG	EUR	1,252,036.72	3.45
3,322	DEUTSCHE BOERSE AG	EUR	470,727.40	1.30
23,411	DEUTSCHE POST AG - REG	EUR	1,093,761.92	3.02
69,776	DEUTSCHE TELEKOM AG - REG	EUR	1,198,053.92	3.31
37,991	E.ON SE	EUR	377,022.68	1.04
2,730	INFINEON TECHNOLOGIES AG	EUR	98,703.15	0.27
2,961	LEG IMMOBILIEN SE	EUR	332,105.76	0.92
5,629	MERCK KGAA	EUR	820,708.20	2.26
3,741	MUENCHENER RUECKVERSICHERUNGSGESELLSCHAFT AG IN MUENCHEN - REG	EUR	982,386.60	2.71
6,256	SAP SE	EUR	653,251.52	1.80
11,093	SIEMENS AG - REG	EUR	1,553,020.00	4.28
2,675	VOLKSWAGEN AG - PREF	EUR	638,255.00	1.76
			10,387,758.62	28.65
Países Bajos				
9,094	AKZO NOBEL NV	EUR	866,476.32	2.39
5,143	ASML HOLDING NV	EUR	2,658,931.00	7.33
6,600	ASR NEDERLAND NV	EUR	252,186.00	0.70
1,825	EURONEXT NV	EUR	156,767.50	0.43
4,276	HEINEKEN NV	EUR	374,663.12	1.03
37,998	KONINKLIJKE AHOLD DELHAIZE NV	EUR	902,452.50	2.49
3,904	PROSUS NV	EUR	370,099.20	1.02
38,877	STELLANTIS NV	EUR	586,265.16	1.62
			6,167,840.80	17.01

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
España				
9,590	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	42,445.34	0.12
16,824	ENDESA SA	EUR	379,549.44	1.05
111,009	IBERDROLA SA	EUR	1,219,433.87	3.36
11,557	RED ELECTRICA CORP SA	EUR	174,510.70	0.48
			1,815,939.35	5.01
Italia				
46,269	ENEL SPA	EUR	392,962.62	1.08
449,822	INTESA SANPAOLO SPA	EUR	1,039,313.73	2.87
7,124	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA	EUR	67,364.54	0.19
4,903	MONCLER SPA	EUR	239,609.61	0.66
			1,739,250.50	4.80
Irlanda				
7,469	CRH PLC	EUR	298,535.93	0.82
14,964	SMURFIT KAPPA GROUP PLC	EUR	600,954.24	1.66
			899,490.17	2.48
Austria				
7,418	ANDRITZ AG	EUR	284,406.12	0.78
12,796	OMV AG	EUR	553,554.96	1.53
			837,961.08	2.31
Bélgica				
13,082	AGEAS SA/NV	EUR	674,507.92	1.86
			674,507.92	1.86
Gran Bretaña				
13,307	UNILEVER PLC	EUR	633,147.06	1.75
			633,147.06	1.75
Finlandia				
7,933	KESKO OYJ - B	EUR	206,892.64	0.57
8,179	UPM-KYMMENE OYJ	EUR	250,522.77	0.69
			457,415.41	1.26
Luxemburgo				
4,537	APERAM SA	EUR	174,311.54	0.48
13,428	AROUNDTOWN SA	EUR	81,507.96	0.23
			255,819.50	0.71
			35,369,719.64	97.56

Total cartera de títulos **35,369,719.64** **97.56**

Instrumentos financieros derivados a 31/03/2021

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Valor de mercado en EUR
Opciones				
(500)	CALL EURO STOXX 50 INDEX 07/04/2021	EUR	1,959,605.00	(54,437.51)
	3813.00			

NN (L) Euro Income

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Valor de mercado en EUR
(600) 3842.00	CALL EURO STOXX 50 INDEX 14/04/2021	EUR	2,351,526.00	(56,074.08)
(600) 3818.00	CALL EURO STOXX 50 INDEX 21/04/2021	EUR	2,351,526.00	(71,233.69)
(500) 3697.00	CALL EURO STOXX 50 INDEX 09/04/2021	EUR	1,959,605.00	(111,107.98)
			8,622,262.00	(292,853.26)

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Futuro sobre índices de acciones				
187	EURO STOXX 50 18/06/2021	EUR	7,229,420.00	162,525.00
			7,229,420.00	162,525.00
Total instrumentos financieros derivados				(130,328.26)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	35,369,719.64	97.56
Total instrumentos financieros derivados	(130,328.26)	(0.36)
Efectivo en bancos	156,560.30	0.43
Otros activos y pasivos	857,509.51	2.37
Total activos netos	36,253,461.19	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Liquidity

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	56,840,405.42	Número de acciones		
	30/09/2020	EUR	66,249,710.57			
	30/09/2019	EUR	65,830,285.30			
Valor liquidativo por acción**				Capitalisation R (EUR)	31/03/2021	22,769
					30/09/2020	24,282
					30/09/2019	25,946
Capitalisation I (EUR)	31/03/2021	EUR	4,884.02	Capitalisation S (EUR)	31/03/2021	63
	30/09/2020	EUR	4,897.29		30/09/2020	73
	30/09/2019	EUR	4,913.20		30/09/2019	73
Capitalisation N (EUR)	31/03/2021	EUR	253.73	Capitalisation X (EUR)	31/03/2021	25,229
	30/09/2020	EUR	254.45		30/09/2020	39,029
	30/09/2019	EUR	255.36		30/09/2019	29,555
Capitalisation P (EUR)	31/03/2021	EUR	253.98	Distribution N (EUR)	31/03/2021	27
	30/09/2020	EUR	254.71		30/09/2020	59
	30/09/2019	EUR	255.61		30/09/2019	81
Capitalisation R (EUR)	31/03/2021	EUR	253.97	Distribution P (EUR)	31/03/2021	1,868
	30/09/2020	EUR	254.70		30/09/2020	1,876
	30/09/2019	EUR	255.61		30/09/2019	2,263
Capitalisation S (EUR)	31/03/2021	EUR	5,148.86	Distribution R (EUR)	31/03/2021	6,451
	30/09/2020	EUR	5,162.84		30/09/2020	7,293
	30/09/2019	EUR	5,179.58		30/09/2019	6,660
Capitalisation X (EUR)	31/03/2021	EUR	251.37	Gastos corrientes en %*		
	30/09/2020	EUR	252.09			
	30/09/2019	EUR	252.98			
Distribution N (EUR)	31/03/2021	EUR	998.43	Capitalisation I (EUR)	31/03/2021	0.14%
	30/09/2020	EUR	1,001.31	Capitalisation N (EUR)	31/03/2021	0.17%
	30/09/2019	EUR	1,004.87	Capitalisation P (EUR)	31/03/2021	0.17%
Distribution P (EUR)	31/03/2021	EUR	999.54	Capitalisation R (EUR)	31/03/2021	0.17%
	30/09/2020	EUR	1,002.40	Capitalisation S (EUR)	31/03/2021	0.14%
	30/09/2019	EUR	1,005.96	Capitalisation X (EUR)	31/03/2021	0.17%
Distribution R (EUR)	31/03/2021	EUR	999.51	Distribution N (EUR)	31/03/2021	0.17%
	30/09/2020	EUR	1,002.38	Distribution P (EUR)	31/03/2021	0.17%
	30/09/2019	EUR	1,005.94	Distribution R (EUR)	31/03/2021	0.17%
Número de acciones				Índice de rotación de la cartera en %*		
Capitalisation I (EUR)	31/03/2021		381			
	30/09/2020		424			
	30/09/2019		423			
Capitalisation N (EUR)	31/03/2021		20,811			
	30/09/2020		23,258			
	30/09/2019		14,630			
Capitalisation P (EUR)	31/03/2021		113,817			
	30/09/2020		128,007			
	30/09/2019		142,681			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euro Liquidity

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	51,795,094.16
Organismos de inversión colectiva		2,770,268.61
Obligaciones y otros instrumentos de deuda		4,503,552.84
Instrumentos del mercado monetario		44,521,272.71
Efectivo en bancos		6,193,821.03
Otros activos	4	5,537,779.16
Total activos		63,526,694.35
Pasivos corrientes	4	(6,686,288.93)
Total pasivo		(6,686,288.93)
Activos netos al final del período		56,840,405.42

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Liquidity

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Obligaciones y otros instrumentos de deuda				
Alemania				
1,000,000	VOLKSWAGEN FINANCIAL SERVICES AG 16/09/2021 FRN EMTN	EUR	1,001,472.13	1.76
1,500,000	VOLKSWAGEN LEASING GMBH 02/08/2021 FRN EMTN	EUR	1,501,434.03	2.64
			2,502,906.16	4.40
Estados Unidos				
2,000,000	WELLS FARGO & CO 26/04/2021 FRN EMTN	EUR	2,000,646.68	3.52
			2,000,646.68	3.52
			4,503,552.84	7.92
Instrumentos del mercado monetario				
Francia				
2,000,000	AXA BANQUE 11/06/2021 FRN*	EUR	1,997,228.70	3.51
1,500,000	BRED BANQUE POPULAIRE ZCP 23/06/2021	EUR	1,501,803.08	2.64
3,000,000	CDC HABITAT ZCP 12/04/2021	EUR	3,000,455.52	5.29
1,000,000	CREDIT AGRICOLE ZCP 08/04/2021	EUR	1,000,108.32	1.76
2,500,000	REGION NORD ZCP 21/05/2021	EUR	2,501,844.45	4.40
500,000	REGION PROVENCE ZCP 30/04/2021	EUR	500,212.02	0.88
2,000,000	SAGESSE ZCP 08/04/2021	EUR	2,000,197.18	3.52
2,000,000	SVENSKA HANDELSBANKEN AB ZCP 26/06/2021	EUR	2,002,519.48	3.52
			14,504,368.75	25.52
Gran Bretaña				
2,500,000	LAND SECURITIES GROUP PLC ZCP 16/04/2021	EUR	2,500,538.33	4.40
2,500,000	LONDON STOCK EXCHANGE ZCP 26/04/2021	EUR	2,500,757.70	4.40
2,000,000	MITSUI & CO. LTD ZCP 07/04/2021	EUR	2,000,155.02	3.52
2,000,000	SUMITOMO CORP ZCP 07/05/2021	EUR	2,000,950.62	3.52
			9,002,401.67	15.84
Bélgica				
1,000,000	AQUAFIN NV ZCP 03/05/2021	EUR	1,000,450.01	1.76
2,500,000	REGION WALLON ZCP 10/05/2021	EUR	2,501,501.78	4.40
3,000,000	VLAAMSE GEMEENSCHAP ZCP 15/04/2021	EUR	3,000,544.62	5.28
			6,502,496.41	11.44
Países Bajos				
1,000,000	LINDE FINANCE ZCP 06/04/2021	EUR	1,000,072.64	1.76
1,500,000	TENNET HOLDING BV ZCP 23/06/2021	EUR	1,501,768.41	2.64
1,000,000	WOLTERS KLUWER ZCP 09/04/2021	EUR	1,000,090.44	1.76
			3,501,931.49	6.16
Alemania				
2,500,000	DEUTSCHE BANK AG ZCP 29/11/2021	EUR	2,503,045.33	4.40
			2,503,045.33	4.40
Estados Unidos				
2,000,000	PROCTER AND GAMBLE ZCP 23/04/2021	EUR	2,000,643.62	3.52
			2,000,643.62	3.52

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Austria				
1,000,000	BUNDESIMMOBI ZCP 11/06/2021	EUR	1,001,035.32	1.76
			1,001,035.32	1.76
Finlandia				
1,000,000	NORDEA BANK ABP ZCP 19/04/2021	EUR	1,000,288.37	1.76
			1,000,288.37	1.76
			40,016,210.96	70.40
Otros valores mobiliarios e instrumentos del mercado monetario				
Instrumentos del mercado monetario				
Gran Bretaña				
2,500,000	QATAR NATIONAL BANK ZCP 09/08/2021 (1)	EUR	2,503,942.53	4.41
			2,503,942.53	4.41
Hong Kong				
2,000,000	AGRICULTURAL BANK CHINA ZCP 24/05/2021 (1)	EUR	2,001,119.22	3.52
			2,001,119.22	3.52
			4,505,061.75	7.93
Organismos de inversión colectiva				
Fondos de capital variable				
Luxemburgo				
2,789	NN (L) LIQUID EUR - Z CAP EUR	EUR	2,770,268.61	4.87
			2,770,268.61	4.87
			2,770,268.61	4.87
Total cartera de títulos			51,795,094.16	91.12

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	51,795,094.16	91.12
Efectivo en bancos	6,193,821.03	10.90
Otros activos y pasivos	(1,148,509.77)	(2.02)
Total activos netos	56,840,405.42	100.00

(1) Certificado de depósito a corto plazo.

* Bono/swap valorado según precio dirty (incluidos los intereses por cobrar).

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Long Duration Bond

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	815,262,367.42
	30/09/2020	EUR	834,905,317.72
	30/09/2019	EUR	918,068,468.70
Valor liquidativo por acción**			
Capitalisation I (EUR)	31/03/2021	EUR	9,925.15
	30/09/2020	EUR	10,253.37
	30/09/2019	EUR	10,108.41
Capitalisation N (EUR)	31/03/2021	EUR	562.63
	30/09/2020	EUR	580.97
	30/09/2019	EUR	572.23
Capitalisation P (EUR)	31/03/2021	EUR	545.16
	30/09/2020	EUR	564.18
	30/09/2019	EUR	558.14
Capitalisation X (EUR)	31/03/2021	EUR	535.62
	30/09/2020	EUR	554.61
	30/09/2019	EUR	549.29
Número de acciones			
Capitalisation I (EUR)	31/03/2021		25,509
	30/09/2020		25,296
	30/09/2019		28,750
Capitalisation N (EUR)	31/03/2021		988,335
	30/09/2020		979,878
	30/09/2019		1,087,740
Capitalisation P (EUR)	31/03/2021		5,417
	30/09/2020		6,164
	30/09/2019		5,733
Capitalisation X (EUR)	31/03/2021		5,719
	30/09/2020		5,009
	30/09/2019		3,295
Gastos corrientes en %*			
Capitalisation I (EUR)	31/03/2021		0.49%
Capitalisation N (EUR)	31/03/2021		0.40%
Capitalisation P (EUR)	31/03/2021		0.85%
Capitalisation X (EUR)	31/03/2021		0.95%
Índice de rotación de la cartera en %*	31/03/2021		(13.48%)

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euro Long Duration Bond

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	803,928,436.17
Organismos de inversión colectiva		28,314,084.69
Obligaciones y otros instrumentos de deuda		775,614,351.48
Total instrumentos financieros derivados	2	4,495,874.61
Swaps de incumplimiento de crédito		3,585,617.73
Futuros		910,256.88
Efectivo en bancos		99,755.46
Cuenta de depósito de garantía		4,528,659.89
Otros activos	4	7,161,715.99
Total activos		820,214,442.12
Pasivos corrientes	4,12	(3,336,574.30)
Total instrumentos financieros derivados	2	(1,615,500.40)
Swaps de tipos de interés		(1,615,500.40)
Total pasivo		(4,952,074.70)
Activos netos al final del período		815,262,367.42

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Long Duration Bond

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					100,000	SANOFI 1.875% 21/03/2038 EMTN	EUR	120,882.09	0.01
					3,500,000	SNCF RESEAU 3.300% 18/12/2042 EMTN	EUR	5,170,061.09	0.63
					5,480,000	SNCF RESEAU 5.000% 10/10/2033 EMTN	EUR	8,550,973.64	1.05
					1,500,000	TOTAL CAPITAL INTERNATIONAL SA 1.535% 31/05/2039 EMTN	EUR	1,641,179.01	0.20
					500,000	TOTAL SE FRN PERP	EUR	492,817.50	0.06
					100,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.375% 04/12/2031 EMTN	EUR	99,644.71	0.01
					200,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.750% 01/07/2049 EMTN	EUR	181,047.65	0.02
					200,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.750% 27/02/2034 EMTN	EUR	205,094.34	0.03
					900,000	UNIBAIL-RODAMCO-WESTFIELD SE 2.250% 14/05/2038 EMTN	EUR	952,427.19	0.12
								223,923,385.90	27.47
Obligaciones y otros instrumentos de deuda					Italia				
Francia					200,000	CREDIT AGRICOLE ITALIA SPA 1.000% 30/09/2031 EMTN	EUR	217,648.23	0.03
1,100,000	APRR SA 1.625% 13/01/2032 EMTN	EUR	1,244,431.96	0.15	300,000	CREDIT AGRICOLE ITALIA SPA 1.750% 15/01/2038 EMTN	EUR	362,416.85	0.04
1,300,000	APRR SA 1.875% 06/01/2031 EMTN	EUR	1,483,738.05	0.18	320,000	ITALGAS SPA 1.000% 11/12/2031 EMTN	EUR	330,545.58	0.04
250,000	AXA SA 28/05/2049 FRN EMTN	EUR	287,620.27	0.04	7,792,000	ITALY BUONI POLIENNALI DEL TESORO 1.650% 01/03/2032	EUR	8,522,912.20	1.05
600,000	BNP PARIBAS SA 1.625% 02/07/2031 EMTN	EUR	625,940.32	0.08	2,462,000	ITALY BUONI POLIENNALI DEL TESORO 1.700% 01/09/2051	EUR	2,486,549.64	0.30
400,000	BPCE SFH SA 0.375% 18/03/2041	EUR	391,201.49	0.05	1,795,000	ITALY BUONI POLIENNALI DEL TESORO 1.800% 01/03/2041	EUR	1,927,402.31	0.24
300,000	BPCE SFH SA 0.625% 29/05/2031	EUR	316,965.62	0.04	3,194,000	ITALY BUONI POLIENNALI DEL TESORO 2.250% 01/09/2036	EUR	3,721,582.49	0.46
400,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 1.250% 11/05/2032 EMTN	EUR	449,525.42	0.06	5,007,000	ITALY BUONI POLIENNALI DEL TESORO 2.450% 01/09/2033	EUR	5,918,896.57	0.73
500,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 1.250% 22/01/2035 EMTN	EUR	566,183.40	0.07	5,278,000	ITALY BUONI POLIENNALI DEL TESORO 2.450% 01/09/2050	EUR	6,266,259.37	0.77
325,000	CIE DE FINANCEMENT FONCIER SA 3.875% 25/04/2055 EMTN	EUR	607,453.02	0.07	2,958,000	ITALY BUONI POLIENNALI DEL TESORO 2.700% 01/03/2047	EUR	3,675,478.22	0.45
200,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 0.250% 02/11/2032	EUR	194,031.91	0.02	3,660,000	ITALY BUONI POLIENNALI DEL TESORO 2.800% 01/03/2067	EUR	4,575,304.84	0.56
300,000	CREDIT AGRICOLE HOME LOAN SFH SA 0.875% 06/05/2034 EMTN	EUR	323,958.06	0.04	3,839,000	ITALY BUONI POLIENNALI DEL TESORO 2.950% 01/09/2038	EUR	4,879,703.07	0.60
300,000	CREDIT AGRICOLE HOME LOAN SFH SA 1.250% 24/03/2031 EMTN	EUR	335,742.45	0.04	4,772,000	ITALY BUONI POLIENNALI DEL TESORO 3.250% 01/09/2046	EUR	6,476,997.23	0.79
200,000	CREDIT AGRICOLE HOME LOAN SFH SA 1.375% 03/02/2032 EMTN	EUR	227,128.57	0.03	1,724,000	ITALY BUONI POLIENNALI DEL TESORO 3.350% 01/03/2035	EUR	2,247,253.67	0.28
300,000	CREDIT AGRICOLE HOME LOAN SFH SA 1.500% 03/02/2037 EMTN	EUR	352,365.70	0.04	4,161,000	ITALY BUONI POLIENNALI DEL TESORO 3.450% 01/03/2048	EUR	5,865,289.26	0.72
800,000	CREDIT AGRICOLE HOME LOAN SFH SA 1.500% 28/09/2038 EMTN	EUR	946,880.27	0.12	26,326,000	ITALY BUONI POLIENNALI DEL TESORO 3.850% 01/09/2049	EUR	39,709,390.22	4.86
200,000	CREDIT AGRICOLE SA 0.875% 14/01/2032 EMTN	EUR	202,298.25	0.02	8,438,000	ITALY BUONI POLIENNALI DEL TESORO 4.000% 01/02/2037	EUR	11,925,959.95	1.46
200,000	CREDIT MUTUEL ARKEA SA 3.500% 09/02/2029 EMTN	EUR	238,761.08	0.03	3,969,000	ITALY BUONI POLIENNALI DEL TESORO 4.750% 01/09/2044	EUR	6,532,316.22	0.80
700,000	ENGIE SA 1.500% 13/03/2035 EMTN	EUR	761,803.68	0.09	11,224,000	ITALY BUONI POLIENNALI DEL TESORO 5.000% 01/08/2034	EUR	16,897,620.55	2.07
1,835,000	FRANCE GOVERNMENT BOND OAT 0.500% 25/05/2040	EUR	1,833,674.23	0.22	7,122,000	ITALY BUONI POLIENNALI DEL TESORO 5.000% 01/08/2039	EUR	11,488,995.39	1.41
4,705,000	FRANCE GOVERNMENT BOND OAT 0.750% 25/05/2052	EUR	4,623,380.20	0.57	5,786,000	ITALY BUONI POLIENNALI DEL TESORO 5.000% 01/09/2040	EUR	9,423,808.98	1.16
5,254,000	FRANCE GOVERNMENT BOND OAT 1.250% 25/05/2034	EUR	5,974,014.41	0.73	6,148,000	ITALY BUONI POLIENNALI DEL TESORO 5.750% 01/02/2033	EUR	9,548,314.08	1.17
9,693,000	FRANCE GOVERNMENT BOND OAT 1.250% 25/05/2036	EUR	11,046,585.29	1.35				163,000,644.92	19.99
9,869,000	FRANCE GOVERNMENT BOND OAT 1.500% 25/05/2031	EUR	11,400,861.25	1.40	España				
11,461,000	FRANCE GOVERNMENT BOND OAT 1.500% 25/05/2050	EUR	13,661,349.83	1.69	700,000	ABERTIS INFRAESTRUCTURAS SA 3.000% 27/03/2031 EMTN	EUR	809,761.56	0.10
10,453,000	FRANCE GOVERNMENT BOND OAT 1.750% 25/05/2066	EUR	13,710,723.23	1.68	300,000	BANCO SANTANDER SA 0.875% 09/05/2031 EMTN	EUR	324,545.72	0.04
5,598,000	FRANCE GOVERNMENT BOND OAT 1.750% 25/06/2039	EUR	6,908,279.69	0.85	200,000	BANCO SANTANDER SA 2.000% 27/11/2034	EUR	244,897.49	0.03
35,934,000	FRANCE GOVERNMENT BOND OAT 2.000% 25/05/2048	EUR	47,381,753.82	5.82	1,000,000	CAIXABANK SA 4.125% 24/03/2036	EUR	1,538,482.60	0.19
7,000,000	FRANCE GOVERNMENT BOND OAT 3.250% 25/05/2045	EUR	11,128,661.53	1.37	300,000	IBERDROLA FINANZAS SA 1.621% 29/11/2029 EMTN	EUR	334,510.80	0.04
4,419,000	FRANCE GOVERNMENT BOND OAT 4.000% 25/04/2055	EUR	8,600,428.82	1.05	100,000	MERLIN PROPERTIES SOCIMI SA 1.875% 04/12/2034	EUR	97,784.73	0.01
588,000	FRANCE GOVERNMENT BOND OAT 4.000% 25/04/2060	EUR	1,198,558.95	0.15	200,000	MERLIN PROPERTIES SOCIMI SA 2.375% 18/09/2029 EMTN	EUR	216,881.79	0.03
8,398,265	FRANCE GOVERNMENT BOND OAT 4.000% 25/10/2038	EUR	13,587,679.67	1.67	1,200,000	PROGRAMA CEDULAS TDA FONDO DE TITULIZACION DE ACTIVOS 4.250% 10/04/2031	EUR	1,687,279.30	0.21
9,295,000	FRANCE GOVERNMENT BOND OAT 4.500% 25/04/2041	EUR	16,467,937.46	2.02	4,295,000	SPAIN GOVERNMENT BOND 1.000% 31/10/2050	EUR	4,019,950.73	0.49
7,660,000	FRANCE GOVERNMENT BOND OAT 4.750% 25/04/2035	EUR	12,502,346.60	1.53	4,410,000	SPAIN GOVERNMENT BOND 1.200% 31/10/2040	EUR	4,588,670.00	0.56
7,803,858	FRANCE GOVERNMENT BOND OAT 5.750% 25/10/2032	EUR	12,963,209.76	1.59					
300,000	GECCINA SA 2.000% 30/06/2032 EMTN	EUR	342,552.71	0.04					
100,000	KLEPIERRE SA 1.625% 13/12/2032 EMTN	EUR	106,714.56	0.01					
900,000	LVMH MOET HENNESSY LOUIS VUITTON SE 0.375% 11/02/2031	EUR	908,883.74	0.11					
400,000	ORANGE SA 1.375% 04/09/2049 EMTN	EUR	403,750.54	0.05					
300,000	ORANGE SA 1.375% 16/01/2030 EMTN	EUR	326,500.89	0.04					
200,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 1.875% 23/10/2037 EMTN	EUR	231,075.15	0.03					
1,400,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 2.000% 18/04/2036 EMTN	EUR	1,644,306.83	0.20					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Long Duration Bond

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
931,000	SPAIN GOVERNMENT BOND 1.450% 31/10/2071	EUR	861,190.45	0.11	Países Bajos				
6,383,000	SPAIN GOVERNMENT BOND 1.850% 30/07/2035	EUR	7,406,614.26	0.91	1,000,000	ABN AMRO BANK NV 1.000% 13/04/2031 EMTN	EUR	1,097,014.08	0.13
3,416,000	SPAIN GOVERNMENT BOND 2.700% 31/10/2048	EUR	4,615,922.26	0.57	400,000	ABN AMRO BANK NV 1.125% 12/01/2032	EUR	444,488.82	0.05
4,647,000	SPAIN GOVERNMENT BOND 2.900% 31/10/2046	EUR	6,451,021.68	0.79	700,000	ABN AMRO BANK NV 1.125% 23/04/2039	EUR	788,890.44	0.10
3,750,000	SPAIN GOVERNMENT BOND 3.450% 30/07/2066	EUR	6,005,505.19	0.74	300,000	ABN AMRO BANK NV 1.250% 10/01/2033 EMTN	EUR	338,641.09	0.04
6,448,000	SPAIN GOVERNMENT BOND 4.200% 31/01/2037	EUR	9,797,844.52	1.20	1,100,000	ABN AMRO BANK NV 1.375% 12/01/2037	EUR	1,276,406.24	0.16
5,530,000	SPAIN GOVERNMENT BOND 4.700% 30/07/2041	EUR	9,348,396.26	1.15	200,000	ABN AMRO BANK NV 1.450% 12/04/2038	EUR	235,797.67	0.03
5,487,000	SPAIN GOVERNMENT BOND 4.900% 30/07/2040	EUR	9,380,537.94	1.15	1,000,000	ABN AMRO BANK NV 1.500% 30/09/2030	EUR	1,142,851.17	0.14
4,688,000	SPAIN GOVERNMENT BOND 5.150% 31/10/2044	EUR	8,668,298.68	1.06	100,000	ARGENTUM NETHERLANDS BV FOR GIVAUDAN SA 2.000% 17/09/2030	EUR	115,178.16	0.01
10,104,000	SPAIN GOVERNMENT BOND 5.750% 30/07/2032	EUR	16,090,571.40	1.96	300,000	COOPERATIEVE RABOBANK UA 0.010% 27/11/2040 EMTN	EUR	275,738.75	0.03
1,400,000	TELEFONICA EMISIONES SA 1.957% 01/07/2039	EUR	1,529,731.14	0.19	500,000	COOPERATIEVE RABOBANK UA 0.750% 21/06/2039	EUR	530,616.44	0.07
			94,018,398.50	11.53	200,000	COOPERATIEVE RABOBANK UA 1.250% 31/05/2032 EMTN	EUR	225,148.77	0.03
Luxemburgo					400,000	COOPERATIEVE RABOBANK UA 1.500% 26/04/2038 EMTN	EUR	475,198.10	0.06
200,000	DH EUROPE FINANCE II SARL 0.750% 18/09/2031 EMTN	EUR	200,627.48	0.02	400,000	DE VOLKSBANK NV 0.125% 19/11/2040 EMTN	EUR	376,300.14	0.05
1,300,000	DH EUROPE FINANCE II SARL 1.800% 18/09/2049 EMTN	EUR	1,376,831.69	0.17	750,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.500% 24/01/2033 EMTN	EUR	1,310,951.03	0.16
2,290,000	EUROPEAN FINANCIAL STABILITY FACILITY 1.200% 17/02/2045 EMTN	EUR	2,635,683.35	0.32	145,000	DIGITAL DUTCH FINCO BV 1.000% 15/01/2032	EUR	143,753.19	0.02
6,645,000	EUROPEAN FINANCIAL STABILITY FACILITY 1.450% 05/09/2040 EMTN	EUR	7,896,981.06	0.97	700,000	ENBW INTERNATIONAL FINANCE BV 1.875% 31/10/2033 EMTN	EUR	810,552.83	0.10
8,005,000	EUROPEAN FINANCIAL STABILITY FACILITY 1.700% 13/02/2043 EMTN	EUR	10,017,010.80	1.23	125,000	ENEXIS HOLDING NV 0.750% 02/07/2031 EMTN	EUR	130,159.73	0.02
5,595,000	EUROPEAN FINANCIAL STABILITY FACILITY 2.000% 28/02/2056 EMTN	EUR	8,123,492.34	1.00	1,100,000	E.ON INTERNATIONAL FINANCE BV 5.750% 14/02/2033 EMTN	EUR	1,703,264.00	0.21
11,400,000	EUROPEAN FINANCIAL STABILITY FACILITY 2.350% 29/07/2044 EMTN	EUR	16,167,086.81	1.97	100,000	GIVAUDAN FINANCE EUROPE BV 1.625% 22/04/2032	EUR	111,578.56	0.01
5,000,000	EUROPEAN FINANCIAL STABILITY FACILITY 3.375% 03/04/2037 EMTN	EUR	7,429,327.45	0.91	300,000	KONINKLIJKE DSM NV 0.625% 23/06/2032 EMTN	EUR	305,818.56	0.04
228,000	HOLCIM FINANCE LUXEMBOURG SA 0.625% 19/01/2033 EMTN	EUR	219,384.28	0.03	290,000	KONINKLIJKE PHILIPS NV 2.000% 30/03/2030 EMTN	EUR	328,806.36	0.04
106,000	JOHN DEERE CASH MANAGEMENT SA 2.200% 02/04/2032 EMTN	EUR	125,822.00	0.02	461,000	LYB INTERNATIONAL FINANCE II BV 1.625% 17/09/2031	EUR	495,053.60	0.06
1,000,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.500% 02/07/2039	EUR	1,041,841.98	0.13	1,490,000	NETHERLANDS GOVERNMENT BOND ZCP 15/01/2052	EUR	1,346,382.49	0.17
600,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.750% 02/07/2049	EUR	635,564.94	0.08	1,519,000	NETHERLANDS GOVERNMENT BOND 0.500% 15/01/2040	EUR	1,612,715.39	0.20
128,000	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032 EMTN	EUR	139,277.95	0.02	3,146,483	NETHERLANDS GOVERNMENT BOND 2.500% 15/01/2033	EUR	4,116,420.24	0.50
500,000	TRATON FINANCE LUXEMBOURG SA 1.250% 24/03/2033 EMTN	EUR	501,921.63	0.06	4,215,904	NETHERLANDS GOVERNMENT BOND 2.750% 15/01/2047	EUR	6,869,843.39	0.84
			56,510,853.76	6.93	4,205,000	NETHERLANDS GOVERNMENT BOND 3.750% 15/01/2042	EUR	7,284,390.42	0.89
Bélgica					3,666,572	NETHERLANDS GOVERNMENT BOND 4.000% 15/01/2037	EUR	5,946,225.19	0.73
1,900,000	ANHEUSER-BUSCH INBEV SA/NV 2.750% 17/03/2036 EMTN	EUR	2,295,208.51	0.28	1,000,000	SHELL INTERNATIONAL FINANCE BV 1.250% 11/11/2032 EMTN	EUR	1,066,730.69	0.13
1,314,000	BELGIUM GOVERNMENT BOND 0.400% 22/06/2040	EUR	1,287,446.24	0.16	347,000	SIEMENS FINANCIERINGSSMAATSCHAPPIJ NV 0.500% 05/09/2034 EMTN	EUR	345,073.78	0.04
1,077,000	BELGIUM GOVERNMENT BOND 0.650% 22/06/2071	EUR	929,268.87	0.11	385,000	SIEMENS FINANCIERINGSSMAATSCHAPPIJ NV 1.250% 28/02/2031	EUR	422,211.87	0.05
3,548,000	BELGIUM GOVERNMENT BOND 1.250% 22/04/2033	EUR	4,046,957.01	0.50	238,000	SIEMENS FINANCIERINGSSMAATSCHAPPIJ NV 1.375% 06/09/2030 EMTN	EUR	263,330.81	0.03
1,184,000	BELGIUM GOVERNMENT BOND 1.450% 22/06/2037	EUR	1,386,193.93	0.17	1,500,000	TENNET HOLDING BV 1.500% 03/06/2039 EMTN	EUR	1,636,685.57	0.20
2,760,000	BELGIUM GOVERNMENT BOND 1.600% 22/06/2047	EUR	3,331,001.74	0.41	1,270,000	TENNET HOLDING BV 1.875% 13/06/2036 EMTN	EUR	1,476,754.74	0.18
1,720,000	BELGIUM GOVERNMENT BOND 1.700% 22/06/2050	EUR	2,132,422.10	0.26	300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 3.300% 22/03/2033 EMTN	EUR	374,498.71	0.05
2,382,000	BELGIUM GOVERNMENT BOND 1.900% 22/06/2038	EUR	2,975,862.83	0.37	1,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 16/11/2038	EUR	1,369,070.51	0.17
1,667,000	BELGIUM GOVERNMENT BOND 2.150% 22/06/2066	EUR	2,406,800.61	0.30	400,000	VONOVIA FINANCE BV 1.125% 14/09/2034 EMTN	EUR	403,457.78	0.05
1,601,699	BELGIUM GOVERNMENT BOND 2.250% 22/06/2057	EUR	2,297,823.24	0.28	300,000	VONOVIA FINANCE BV 1.625% 07/10/2039 EMTN	EUR	314,569.57	0.04
1,091,882	BELGIUM GOVERNMENT BOND 3.000% 22/06/2034	EUR	1,496,999.44	0.18				47,510,568.88	5.83
3,246,379	BELGIUM GOVERNMENT BOND 3.750% 22/06/2045	EUR	5,498,301.60	0.67	Alemania				
2,099,000	BELGIUM GOVERNMENT BOND 4.000% 28/03/2032	EUR	3,027,734.62	0.37	4,320,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE ZCP 15/05/2035	EUR	4,352,656.61	0.53
4,571,000	BELGIUM GOVERNMENT BOND 4.250% 28/03/2041	EUR	7,822,919.88	0.96	8,260,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.000% 04/01/2037	EUR	13,590,441.82	1.67
5,504,947	BELGIUM GOVERNMENT BOND 5.000% 28/03/2035	EUR	9,142,708.35	1.12	4,897,568	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.250% 04/07/2039	EUR	8,718,827.70	1.07
			50,077,648.97	6.14	2,760,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.750% 04/07/2034	EUR	4,589,780.34	0.56
					1,392,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.750% 04/07/2040	EUR	2,665,117.41	0.33
					767,000	DAIMLER AG 0.750% 11/03/2033 EMTN	EUR	768,290.16	0.09

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Long Duration Bond

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
400,000	DZ HYP AG 0.375% 10/11/2034 EMTN	EUR	406,045.14	0.05	389,000	VERIZON COMMUNICATIONS INC 1.125% 19/09/2035	EUR	385,425.07	0.05
600,000	HANNOVER RUECK SE 08/10/2040 FRN	EUR	627,787.82	0.08	300,000	VERIZON COMMUNICATIONS INC 1.850% 18/05/2040	EUR	322,824.70	0.04
300,000	ING-DIBA AG 1.250% 09/10/2033 EMTN	EUR	339,632.42	0.04	300,000	VERIZON COMMUNICATIONS INC 2.875% 15/01/2038	EUR	370,535.98	0.05
900,000	MERCK FINANCIAL SERVICES GMBH 0.875% 05/07/2031 EMTN	EUR	944,573.93	0.12	300,000	WELLS FARGO & CO 0.625% 14/08/2030	EUR	297,131.93	0.04
300,000	MUENCHENER RUECKVERSICHERUNGS- GESELLSCHAFT AG IN MUENCHEN 26/05/2049 FRN	EUR	349,103.42	0.04				14,455,467.63	1.77
6,081,000	STATE OF NORTH RHINE-WESTPHALIA GERMANY 1.000% 16/10/2046 EMTN	EUR	6,677,782.16	0.82		Irlanda			
145,000	UNICREDIT BANK AG 0.250% 15/01/2032	EUR	147,375.01	0.02	500,000	GE CAPITAL EUROPEAN FUNDING UNLIMITED CO 6.025% 01/03/2038 EMTN	EUR	810,480.06	0.10
			44,177,413.94	5.42	1,156,000	IRELAND GOVERNMENT BOND 0.400% 15/05/2035	EUR	1,178,595.49	0.14
	Supranacional - Multinacional				2,044,464	IRELAND GOVERNMENT BOND 1.300% 15/05/2033	EUR	2,328,784.50	0.29
2,459,000	EUROPEAN INVESTMENT BANK 0.875% 13/09/2047 EMTN	EUR	2,683,811.96	0.33	1,664,000	IRELAND GOVERNMENT BOND 1.500% 15/05/2050	EUR	1,987,499.95	0.24
5,546,000	EUROPEAN INVESTMENT BANK 1.750% 15/09/2045 EMTN	EUR	7,123,276.85	0.88	1,241,612	IRELAND GOVERNMENT BOND 1.700% 15/05/2037	EUR	1,503,963.29	0.18
1,710,000	EUROPEAN INVESTMENT BANK 3.000% 14/10/2033 EMTN	EUR	2,320,694.52	0.28	3,163,000	IRELAND GOVERNMENT BOND 2.000% 18/02/2045	EUR	4,153,411.78	0.52
5,033,000	EUROPEAN INVESTMENT BANK 4.000% 15/10/2037	EUR	8,072,038.49	0.99				11,962,735.07	1.47
1,500,000	EUROPEAN STABILITY MECHANISM 0.875% 18/07/2042 EMTN	EUR	1,627,398.08	0.20		Finlandia			
			21,827,219.90	2.68	1,045,000	FINLAND GOVERNMENT BOND 0.125% 15/04/2036	EUR	1,032,575.33	0.13
	Austria				587,000	FINLAND GOVERNMENT BOND 0.125% 15/04/2052	EUR	524,774.01	0.06
665,000	AUSTRIA GOVERNMENT BOND ZCP 20/10/2040	EUR	620,356.85	0.08	1,360,000	FINLAND GOVERNMENT BOND 0.750% 15/04/2031	EUR	1,478,808.42	0.18
763,000	AUSTRIA GOVERNMENT BOND 0.750% 20/03/2051	EUR	809,189.49	0.10	848,000	FINLAND GOVERNMENT BOND 1.125% 15/04/2034	EUR	962,624.47	0.12
642,000	AUSTRIA GOVERNMENT BOND 0.850% 30/06/2020	EUR	625,797.58	0.08	1,142,000	FINLAND GOVERNMENT BOND 1.375% 15/04/2047	EUR	1,415,927.12	0.17
760,000	AUSTRIA GOVERNMENT BOND 1.500% 02/11/2086	EUR	1,045,409.21	0.13	1,532,000	FINLAND GOVERNMENT BOND 2.625% 04/07/2042	EUR	2,256,375.36	0.28
2,166,000	AUSTRIA GOVERNMENT BOND 1.500% 20/02/2047	EUR	2,716,879.65	0.33	581,000	SAMPO OYJ 03/09/2052 FRN EMTN	EUR	614,721.36	0.08
1,547,000	AUSTRIA GOVERNMENT BOND 2.100% 20/09/2117	EUR	2,710,433.26	0.33				8,285,806.07	1.02
1,504,000	AUSTRIA GOVERNMENT BOND 2.400% 23/05/2034	EUR	1,961,834.05	0.24		Eslovenia			
2,355,000	AUSTRIA GOVERNMENT BOND 3.150% 20/06/2044	EUR	3,815,210.83	0.47	1,087,000	SLOVENIA GOVERNMENT BOND 1.500% 25/03/2035	EUR	1,248,821.15	0.15
657,000	AUSTRIA GOVERNMENT BOND 3.800% 26/01/2062	EUR	1,412,187.95	0.17	1,770,000	SLOVENIA GOVERNMENT BOND 1.750% 03/11/2040	EUR	2,135,887.87	0.27
3,120,000	AUSTRIA GOVERNMENT BOND 4.150% 15/03/2037	EUR	5,072,020.82	0.62				3,384,709.02	0.42
300,000	UNICREDIT BANK AUSTRIA AG 0.050% 21/09/2035	EUR	288,740.25	0.04		Eslovaquia			
200,000	VERBUND AG 0.900% 01/04/2041	EUR	198,213.10	0.02	1,482,000	SLOVAKIA GOVERNMENT BOND 1.875% 09/03/2037	EUR	1,819,609.28	0.23
			21,276,273.04	2.61	840,000	SLOVAKIA GOVERNMENT BOND 2.000% 17/10/2047	EUR	1,086,110.64	0.13
	Estados Unidos							2,905,719.92	0.36
2,000,000	AT&T INC 3.150% 04/09/2036 EMTN	EUR	2,395,634.90	0.28		Noruega			
700,000	AT&T INC 3.375% 15/03/2034	EUR	863,540.03	0.11	2,000,000	EQUINOR ASA 1.625% 17/02/2035 EMTN	EUR	2,224,410.58	0.27
520,000	CHUBB INA HOLDINGS INC 2.500% 15/03/2038	EUR	620,690.40	0.08				2,224,410.58	0.27
500,000	COCA-COLA CO/THE 1.625% 09/03/2035	EUR	556,659.17	0.07		Polonia			
2,500,000	COCA-COLA CO/THE 1.625% 09/03/2035	EUR	2,783,295.85	0.33	1,500,000	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 2.000% 25/10/2046 EMTN	EUR	1,938,977.51	0.24
400,000	ELI LILLY & CO 2.125% 03/06/2030	EUR	464,124.20	0.06				1,938,977.51	0.24
520,000	EMERSON ELECTRIC CO 2.000% 15/10/2029 EMTN	EUR	591,505.29	0.07		Gran Bretaña			
355,000	EQUINIX INC 1.000% 15/03/2033	EUR	351,204.03	0.04	1,000,000	BP CAPITAL MARKETS PLC 1.231% 08/05/2031 EMTN	EUR	1,047,026.76	0.13
490,000	GOLDMAN SACHS GROUP INC/THE 1.000% 18/03/2033 EMTN	EUR	490,099.07	0.06	180,000	NATIONWIDE BUILDING SOCIETY 1.375% 29/06/2032 EMTN	EUR	203,318.23	0.02
190,000	INTERNATIONAL BUSINESS MACHINES CORP 1.500% 23/05/2029	EUR	207,564.60	0.03	400,000	SWISS RE FINANCE UK PLC 04/06/2052 FRN EMTN	EUR	435,974.80	0.05
1,473,000	JPMORGAN CHASE & CO 04/11/2032 FRN EMTN	EUR	1,520,147.42	0.18	200,000	VODAFONE GROUP PLC 1.600% 29/07/2031 EMTN	EUR	217,946.09	0.03
400,000	PEPSICO INC 0.875% 16/10/2039	EUR	398,969.84	0.05				1,904,265.88	0.23
600,000	PROCTER & GAMBLE CO 1.875% 30/10/2038	EUR	716,888.45	0.09					
300,000	PROLOGIS EURO FINANCE LLC 1.500% 10/09/2049	EUR	292,363.70	0.04					
500,000	THERMO FISHER SCIENTIFIC INC 1.500% 01/10/2039 EMTN	EUR	510,993.15	0.06					
253,000	THERMO FISHER SCIENTIFIC INC 2.875% 24/07/2037	EUR	315,869.85	0.04					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Long Duration Bond

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Japón				
500,000	TAKEDA PHARMACEUTICAL CO LTD 1.375% 09/07/2032	EUR	522,068.06	0.06
1,000,000	TAKEDA PHARMACEUTICAL CO LTD 3.000% 21/11/2030	EUR	1,200,690.04	0.15
			1,722,758.10	0.21
Australia				
800,000	BHP BILLITON FINANCE LTD 1.500% 29/04/2030	EUR	869,077.55	0.10
350,000	NATIONAL AUSTRALIA BANK LTD 1.125% 20/05/2031 GMTN	EUR	381,191.29	0.05
			1,250,268.84	0.15
Canadá				
1,000,000	TOTAL CAPITAL CANADA LTD 2.125% 18/09/2029 EMTN	EUR	1,153,722.01	0.14
			1,153,722.01	0.14
Jersey				
1,000,000	HEATHROW FUNDING LTD 1.500% 11/02/2030 EMTN	EUR	1,040,076.71	0.13
			1,040,076.71	0.13
Suecia				
500,000	SVERIGES SAKERSTALLDA OBLIGATIONER AB 1.250% 19/04/2033 EMTN	EUR	560,558.45	0.07
			560,558.45	0.07
Suiza				
273,000	CREDIT SUISSE GROUP AG 0.625% 18/01/2033 EMTN	EUR	258,571.56	0.03
250,000	UBS GROUP AG 0.625% 24/02/2033	EUR	243,896.32	0.03
			502,467.88	0.06
			775,614,351.48	95.14

Organismos de inversión colectiva

Fondos de capital variable

Luxemburgo				
3,548	NN (L) EUROPEAN ABS - Z CAP EUR	EUR	19,129,432.28	2.35
9,246	NN (L) LIQUID EUR - Z CAP EUR	EUR	9,184,652.41	1.12
			28,314,084.69	3.47
			28,314,084.69	3.47

Total cartera de títulos **803,928,436.17** **98.61**

Instrumentos financieros derivados a 31/03/2021

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
Swaps de incumplimiento de crédito						
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 1	Venta	1.000	20/06/2026	EUR	47,630,000.00	1,190,457.08

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 1	Venta	1.000	20/06/2026	EUR	44,580,000.00	1,114,225.83
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 1	Venta	1.000	20/06/2026	EUR	36,620,000.00	915,274.79
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 1	Venta	1.000	20/06/2026	EUR	14,630,000.00	365,660.03
						3,585,617.73

Por cobrar (%)	Por pagar (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
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Swaps de tipos de interés

-0.001	Floating	11/03/2031	EUR	25,710,000.00	(144,130.77)
-0.275	Floating	22/08/2029	EUR	9,854,000.00	(183,712.06)
0.075	Floating	02/02/2041	EUR	17,259,000.00	(1,287,657.57)
					(1,615,500.40)

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
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Futuros sobre tipos de interés

5	EURO-BOBL FUTURE 08/06/2021	EUR	675,400.00	200.00
(559)	EURO-BTP FUTURE 08/06/2021	EUR	83,464,290.00	(57,453.12)
802	EURO-BUND FUTURE 08/06/2021	EUR	137,366,560.00	(216,540.00)
(165)	EURO-BUXL 30Y BOND 08/06/2021	EUR	33,996,600.00	512,568.08
(1,012)	EURO-OAT FUTURE 08/06/2021	EUR	163,893,400.00	671,436.92
(3)	EURO-SCHATZ FUTURE 08/06/2021	EUR	336,300.00	45.00
			419,732,550.00	910,256.88

Total instrumentos financieros derivados **2,880,374.21**

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	803,928,436.17	98.61
Total instrumentos financieros derivados	2,880,374.21	0.35
Efectivo en bancos	99,755.46	0.01
Otros activos y pasivos	8,353,801.58	1.03
Total activos netos	815,262,367.42	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Short Duration

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	180,115,792.86	Número de acciones		
	30/09/2020	EUR	194,624,193.16			
	30/09/2019	EUR	234,576,142.06			
Valor liquidativo por acción**				Distribution R (EUR)	31/03/2021	66
					30/09/2020	78
					30/09/2019	78
Capitalisation I (EUR)	31/03/2021	EUR	5,361.15	Distribution Z (EUR)	31/03/2021	66
	30/09/2020	EUR	5,375.20		30/09/2020	66
	30/09/2019	EUR	5,396.63		30/09/2019	603
Capitalisation P (EUR)	31/03/2021	EUR	431.80	Gastos corrientes en %*		
	30/09/2020	EUR	433.60			
	30/09/2019	EUR	436.67			
Capitalisation R (EUR)	31/03/2021	EUR	435.07	Capitalisation I (EUR)	31/03/2021	0.49%
	30/09/2020	EUR	436.37	Capitalisation P (EUR)	31/03/2021	0.80%
	30/09/2019	EUR	438.41	Capitalisation R (EUR)	31/03/2021	0.56%
Capitalisation Z (EUR)	31/03/2021	EUR	5,027.84	Capitalisation Z (EUR)	31/03/2021	0.13%
	30/09/2020	EUR	5,031.97	Distribution P (EUR)	31/03/2021	0.80%
	30/09/2019	EUR	5,033.86	Distribution R (EUR)	31/03/2021	0.56%
Distribution P (EUR)	31/03/2021	EUR	1,214.96	Distribution Z (EUR)	31/03/2021	0.13%
	30/09/2020	EUR	1,220.02			
	30/09/2019	EUR	1,228.64			
Distribution R (EUR)	31/03/2021	EUR	1,224.21			
	30/09/2020	EUR	1,227.82			
	30/09/2019	EUR	1,233.54			
Distribution Z (EUR)	31/03/2021	EUR	251,280.08	Índice de rotación de la cartera en %*	31/03/2021	93.28%
	30/09/2020	EUR	251,486.95			
	30/09/2019	EUR	251,572.96			
Número de acciones						
Capitalisation I (EUR)	31/03/2021		19,771			
	30/09/2020		20,269			
	30/09/2019		9,154			
Capitalisation P (EUR)	31/03/2021		19,282			
	30/09/2020		19,888			
	30/09/2019		17,968			
Capitalisation R (EUR)	31/03/2021		407			
	30/09/2020		407			
	30/09/2019		407			
Capitalisation Z (EUR)	31/03/2021		9,638			
	30/09/2020		11,842			
	30/09/2019		4,856			
Distribution P (EUR)	31/03/2021		495			
	30/09/2020		574			
	30/09/2019		733			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euro Short Duration

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	177,973,411.78
Obligaciones y otros instrumentos de deuda		168,644,278.69
Instrumentos del mercado monetario		9,329,133.09
Total instrumentos financieros derivados	2	13,800.00
Futuros		13,800.00
Efectivo en bancos		3,453,497.51
Cuenta de depósito de garantía		148,407.90
Otros activos	4	1,057,987.92
Total activos		182,647,105.11
Pasivos corrientes	4	(2,531,312.25)
Total pasivo		(2,531,312.25)
Activos netos al final del período		180,115,792.86

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Short Duration

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado

Obligaciones y otros instrumentos de deuda				
Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Italia				
3,500,000	ITALY BUONI POLIENNALI DEL TESORO 3.750% 01/09/2024	EUR	3,972,271.77	2.21
10,500,000	ITALY BUONI POLIENNALI DEL TESORO 4.500% 01/03/2024	EUR	11,954,588.63	6.64
18,500,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZCP 28/09/2022	EUR	18,600,829.07	10.33
29,000,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZCP 30/05/2022	EUR	29,131,833.13	16.16
			63,659,522.60	35.34
España				
160,082	DRIVER ESPANA FIVE FDT -5 A 21/12/2028 FRN	EUR	160,284.61	0.09
12,500,000	SPAIN GOVERNMENT BOND ZCP 31/05/2024	EUR	12,666,545.38	7.04
8,200,000	SPAIN GOVERNMENT BOND 4.800% 31/01/2024	EUR	9,428,243.31	5.23
			22,255,073.30	12.36
Alemania				
4,200,000	DEUTSCHE BANK AG 1.250% 08/09/2021 EMTN	EUR	4,225,382.15	2.35
2,000,000	FMS WERTMANAGEMENT 0.050% 06/07/2021 EMTN	EUR	2,003,114.52	1.11
8,100,000	FMS WERTMANAGEMENT 3.000% 08/09/2021 EMTN	EUR	8,222,458.88	4.56
7,000,000	VOLKSWAGEN LEASING GMBH 2.375% 06/09/2022 EMTN	EUR	7,242,837.49	4.02
			21,693,793.04	12.04
Países Bajos				
9,324,000	BMW FINANCE NV 0.125% 29/11/2021 EMTN	EUR	9,359,257.03	5.21
2,500,000	DAIMLER INTERNATIONAL FINANCE BV 0.200% 13/09/2021	EUR	2,506,515.20	1.39
2,216,000	DAIMLER INTERNATIONAL FINANCE BV 0.250% 09/08/2021 EMTN	EUR	2,221,008.89	1.23
1,200,000	ING GROEP NV 0.750% 09/03/2022 EMTN	EUR	1,211,699.96	0.67
4,500,000	NETHERLANDS GOVERNMENT BOND ZCP 15/01/2024	EUR	4,586,815.85	2.55
			19,885,296.93	11.05
Finlandia				
7,000,000	FINLAND GOVERNMENT BOND ZCP 15/09/2023	EUR	7,113,717.38	3.95
3,000,000	NORDEA BANK ABP 0.300% 30/06/2022 EMTN	EUR	3,026,475.12	1.68
			10,140,192.50	5.63
Dinamarca				
6,000,000	DANSKE BANK AS 0.250% 28/11/2022 EMTN	EUR	6,048,554.70	3.36
3,000,000	NYKREDIT REALKREDIT AS 0.500% 19/01/2022 EMTN	EUR	3,015,929.58	1.67
			9,064,484.28	5.03
Irlanda				
8,000,000	IRELAND GOVERNMENT BOND 3.900% 20/03/2023	EUR	8,714,586.56	4.84
			8,714,586.56	4.84
Guernesey				
6,000,000	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD 1.250% 14/04/2022 EMTN	EUR	6,077,159.70	3.37
			6,077,159.70	3.37

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Bélgica				
3,250,000	BELGIUM GOVERNMENT BOND 2.600% 22/06/2024	EUR	3,592,383.08	1.99
			3,592,383.08	1.99
Japón				
1,500,000	SUMITOMO MITSUI BANKING CORP 1.000% 19/01/2022	EUR	1,516,668.44	0.85
			1,516,668.44	0.85
Australia				
1,350,000	ORIGIN ENERGY FINANCE LTD FIXED 04/10/2021	EUR	1,375,075.70	0.76
			1,375,075.70	0.76
Francia				
669,877	BUMPER 10 FCT 10 A 27/02/2028 FRN	EUR	670,042.56	0.37
			670,042.56	0.37
			168,644,278.69	93.63
Instrumentos del mercado monetario				
España				
5,000,000	SPAIN LETRAS DEL TESORO ZCP 14/01/2022	EUR	5,020,442.40	2.79
			5,020,442.40	2.79
Alemania				
4,300,000	GERMAN TREASURY BILL ZCP 28/07/2021	EUR	4,308,690.69	2.39
			4,308,690.69	2.39
			9,329,133.09	5.18
Total cartera de títulos			177,973,411.78	98.81

Instrumentos financieros derivados a 31/03/2021

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Futuro sobre tipos de interés				
460	EURO-SCHATZ FUTURE 08/06/2021	EUR	51,566,000.00	13,800.00
			51,566,000.00	13,800.00
Total instrumentos financieros derivados				13,800.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Short Duration

(Denominado en EUR)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	177,973,411.78	98.81
Total instrumentos financieros derivados	13,800.00	0.01
Efectivo en bancos	3,453,497.51	1.92
Otros activos y pasivos	(1,324,916.43)	(0.74)
Total activos netos	180,115,792.86	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Sustainable Credit

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	1,156,959,486.53	Número de acciones		
	30/09/2020	EUR	971,708,644.25			
	30/09/2019	EUR	968,143,375.05			
Valor liquidativo por acción**				Distribution P (EUR)	31/03/2021	55,173
					30/09/2020	28,979
					30/09/2019	13,622
Capitalisation I (EUR)	31/03/2021	EUR	5,798.75	Distribution R (EUR)	31/03/2021	9,250
	30/09/2020	EUR	5,721.40		30/09/2020	6,832
	30/09/2019	EUR	5,692.02		30/09/2019	3,668
Capitalisation N (EUR)	31/03/2021	EUR	27.02	Dividendo		
	30/09/2020	EUR	26.66			
	30/09/2019	EUR	26.50			
Capitalisation P (EUR)	31/03/2021	EUR	254.32	Distribution R (EUR)	14/12/2020	EUR 0.25
	30/09/2020	EUR	251.40			
	30/09/2019	EUR	-			
Capitalisation T (EUR)	31/03/2021	EUR	5,824.58	Gastos corrientes en %*		
	30/09/2020	EUR	5,742.04			
	30/09/2019	EUR	5,702.84			
Capitalisation Z (EUR)	31/03/2021	EUR	5,068.17	Capitalisation I (EUR)	31/03/2021	0.49%
	30/09/2020	EUR	4,991.59	Capitalisation N (EUR)	31/03/2021	0.43%
	30/09/2019	EUR	-	Capitalisation P (EUR)	31/03/2021	0.85%
Distribution P (EUR)	31/03/2021	EUR	271.66	Capitalisation T (EUR)	31/03/2021	0.32%
	30/09/2020	EUR	268.52	Capitalisation Z (EUR)	31/03/2021	0.13%
	30/09/2019	EUR	268.12	Distribution P (EUR)	31/03/2021	0.85%
Distribution R (EUR)	31/03/2021	EUR	267.17	Distribution R (EUR)	31/03/2021	0.56%
	30/09/2020	EUR	263.95			
	30/09/2019	EUR	263.24			
Número de acciones				Índice de rotación de la cartera en %*	31/03/2021	78.03%
Capitalisation I (EUR)	31/03/2021		141,842			
	30/09/2020		134,006			
	30/09/2019		138,237			
Capitalisation N (EUR)	31/03/2021		4,544,095			
	30/09/2020		2,065,578			
	30/09/2019		2,258,507			
Capitalisation P (EUR)	31/03/2021		11,396			
	30/09/2020		2,667			
	30/09/2019		-			
Capitalisation T (EUR)	31/03/2021		26,734			
	30/09/2020		18,459			
	30/09/2019		20,485			
Capitalisation Z (EUR)	31/03/2021		7,020			
	30/09/2020		6,751			
	30/09/2019		-			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euro Sustainable Credit

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	1,142,129,526.25
Obligaciones y otros instrumentos de deuda		1,142,129,526.25
Total instrumentos financieros derivados	2	210,585.43
Swaps de incumplimiento de crédito		29,556.27
Swaps de tipos de interés		101,400.09
Futuros		79,629.07
Efectivo en bancos		25,400,529.94
Cuenta de depósito de garantía		926,163.72
Otros activos	4,12	26,027,303.23
Total activos		1,194,694,108.57
Pasivos corrientes	4,12	(37,680,005.72)
Total instrumentos financieros derivados	2	(54,616.32)
Contratos a plazo sobre divisas		(54,616.32)
Total pasivo		(37,734,622.04)
Activos netos al final del período		1,156,959,486.53

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Sustainable Credit

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					1,000,000	CREDIT MUTUEL ARKEA SA 0.875% 07/05/2027 EMTN	EUR	1,041,276.61	0.09
					400,000	CREDIT MUTUEL ARKEA SA 25/10/2029 FRN EMTN	EUR	416,876.20	0.04
					800,000	DANONE SA 0.424% 03/11/2022 EMTN	EUR	808,088.59	0.07
					2,400,000	ESSILORLUXOTTICA SA 0.125% 27/05/2025 EMTN	EUR	2,422,100.78	0.21
					1,700,000	ESSILORLUXOTTICA SA 0.500% 05/06/2028 EMTN	EUR	1,740,833.63	0.15
					4,000,000	EUTELSAT SA 1.500% 13/10/2028	EUR	4,149,153.12	0.36
					2,350,000	FAURECIA SE 3.125% 15/06/2026	EUR	2,435,884.16	0.21
					2,370,000	FAURECIA SE 3.750% 15/06/2028	EUR	2,515,171.43	0.22
					1,490,000	FIRMINCH PRODUCTIONS PARTICIPATIONS SAS 1.375% 30/10/2026	EUR	1,583,119.61	0.14
					1,275,000	FIRMINCH PRODUCTIONS PARTICIPATIONS SAS 1.750% 30/04/2030	EUR	1,387,370.38	0.12
					1,000,000	HSBC CONTINENTAL EUROPE SA 0.100% 03/09/2027 EMTN	EUR	997,020.49	0.09
					1,400,000	ICADE SANTE SAS 1.375% 17/09/2030	EUR	1,466,582.87	0.13
					4,000,000	KERING SA 0.750% 13/05/2028 EMTN	EUR	4,157,888.76	0.36
					1,700,000	LA POSTE SA 1.375% 21/04/2032 EMTN	EUR	1,843,436.91	0.16
					2,800,000	LVMH MOET HENNESSY LOUIS VUITTON SE 0.375% 11/02/2031	EUR	2,827,638.30	0.24
					400,000	ORANGE SA FRN PERP EMTN	EUR	479,279.42	0.04
					1,000,000	ORANGE SA ZCP 04/09/2026 EMTN	EUR	996,420.87	0.09
					1,900,000	ORANGE SA 1.125% 15/07/2024 EMTN	EUR	1,971,485.05	0.17
					5,400,000	ORANGE SA 1.250% 07/07/2027 EMTN	EUR	5,759,840.02	0.50
					3,500,000	ORANGE SA 1.375% 16/01/2030 EMTN	EUR	3,809,177.09	0.33
					2,400,000	ORANGE SA 1.375% 20/03/2028 EMTN	EUR	2,587,424.28	0.22
					8,800,000	ORANGE SA 1.625% 07/04/2032 EMTN	EUR	9,770,468.58	0.83
					2,600,000	ORANGE SA 1.875% 12/09/2030 EMTN	EUR	2,945,103.43	0.25
					1,200,000	PERNOD RICARD SA 0.500% 24/10/2027	EUR	1,228,143.20	0.11
					1,200,000	PSA BANQUE FRANCE SA 0.625% 21/06/2024	EUR	1,221,823.02	0.11
					350,000	PSA BANQUE FRANCE SA 0.750% 19/04/2023 EMTN	EUR	355,552.98	0.03
					1,000,000	SOCIETE GENERALE SA 1.125% 23/01/2025 EMTN	EUR	1,033,852.30	0.09
					1,600,000	SOCIETE GENERALE SA 1.250% 12/06/2030	EUR	1,651,503.89	0.14
					500,000	SOCIETE GENERALE SA 16/09/2026 FRN	EUR	505,381.96	0.04
					1,100,000	SOCIETE GENERALE SA 21/04/2026 FRN EMTN	EUR	1,136,398.87	0.10
					500,000	TOTAL SE FRN PERP	EUR	492,817.50	0.04
					1,200,000	TOTAL SE FRN PERP	EUR	1,206,000.00	0.10
					1,200,000	TOTAL SE FRN PERP EMTN	EUR	1,245,240.46	0.11
					2,440,000	TOTAL SE FRN PERP EMTN	EUR	2,699,395.47	0.23
					3,850,000	TOTAL SE FRN PERP EMTN	EUR	3,931,812.50	0.34
					6,600,000	TOTAL SE FRN PERP EMTN	EUR	6,969,032.20	0.60
					500,000	UNIBAIL-RODAMCO-WESTFIELD SE FRN PERP	EUR	482,699.25	0.04
					1,400,000	UNIBAIL-RODAMCO-WESTFIELD SE 0.625% 04/05/2027 EMTN	EUR	1,391,824.25	0.12
					2,400,000	UNIBAIL-RODAMCO-WESTFIELD SE 0.875% 29/03/2032 EMTN	EUR	2,264,729.16	0.20
					200,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.375% 04/12/2031 EMTN	EUR	199,289.42	0.02
					100,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.750% 01/07/2049 EMTN	EUR	90,523.82	0.01
					1,100,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.875% 15/01/2031 EMTN	EUR	1,165,302.73	0.10
					1,300,000	UNIBAIL-RODAMCO-WESTFIELD SE 2.625% 09/04/2030 EMTN	EUR	1,471,087.11	0.13
					200,000	VALEO SA 0.625% 11/01/2023 EMTN	EUR	201,462.92	0.02
					4,390,000	WPP FINANCE SA 2.375% 19/05/2027 EMTN	EUR	4,905,599.27	0.42
					210,080,396.61				18.16
					Países Bajos				
					964,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 0.750% 22/02/2030 EMTN	EUR	944,081.23	0.08
					2,575,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.000% 17/01/2028	EUR	2,624,153.66	0.23
					1,060,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.125% 11/01/2029 EMTN	EUR	1,082,790.50	0.09
					2,700,000	ALLIANDER NV FRN PERP	EUR	2,821,920.28	0.24
					900,000	ALLIANDER NV 0.375% 10/06/2030 EMTN	EUR	910,358.39	0.08
					700,000	ALLIANDER NV 0.875% 22/04/2026 EMTN	EUR	734,391.87	0.06

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Sustainable Credit

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
2,300,000	ARGENTUM NETHERLANDS BV FOR GIVAUDAN SA 1.125% 17/09/2025	EUR	2,410,626.96	0.21	800,000	NIBC BANK NV 1.125% 19/04/2023 EMTN	EUR	819,436.24	0.07
1,300,000	ARGENTUM NETHERLANDS BV FOR ZURICH INSURANCE CO LTD 19/02/2049 FRN	EUR	1,457,269.92	0.13	1,200,000	NIBC BANK NV 1.500% 31/01/2022 EMTN	EUR	1,217,390.23	0.11
1,355,000	ASML HOLDING NV 0.250% 25/02/2030	EUR	1,350,187.72	0.12	3,219,000	RECKITT BENCKISER TREASURY SERVICES NEDERLAND BV 0.750% 19/05/2030	EUR	3,314,282.46	0.29
1,977,000	ASML HOLDING NV 0.625% 07/05/2029	EUR	2,038,382.11	0.18	2,300,000	RELX FINANCE BV 0.875% 10/03/2032	EUR	2,356,167.40	0.20
5,070,000	ATRADIUS FINANCE BV 23/09/2044 FRN	EUR	5,592,061.55	0.48	1,823,000	SAGAX EURO MTN NL BV 0.750% 26/01/2028 EMTN	EUR	1,810,065.51	0.16
2,040,000	BMW FINANCE NV ZCP 24/03/2023 EMTN	EUR	2,047,689.29	0.18	1,987,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.500% 05/09/2034 EMTN	EUR	1,975,970.02	0.17
1,225,000	CONTI-GUMMI FINANCE BV 1.125% 25/09/2024	EUR	1,265,808.24	0.11	1,195,000	SIGNIFY NV 2.000% 11/05/2024	EUR	1,263,548.20	0.11
2,700,000	COOPERATIEVE RABOBANK UA 26/05/2026 FRN	EUR	2,709,871.12	0.23	1,600,000	SIGNIFY NV 2.375% 11/05/2027	EUR	1,776,911.63	0.15
180,000	CRH FUNDING BV 1.875% 09/01/2024 EMTN	EUR	188,815.71	0.02	7,004,000	STELLANTIS NV 3.375% 07/07/2023	EUR	7,467,050.20	0.64
700,000	CTP BV 0.625% 27/11/2023 EMTN	EUR	708,211.96	0.06	1,150,000	SWISSCOM FINANCE BV 0.375% 14/11/2028	EUR	1,168,290.29	0.10
3,147,000	CTP BV 0.750% 18/02/2027 EMTN	EUR	3,117,525.92	0.27	1,000,000	TELEFONICA EUROPE BV FRN PERP	EUR	1,031,250.00	0.09
1,870,000	CTP BV 2.125% 01/10/2025 EMTN	EUR	1,985,587.99	0.17	5,335,000	TENNET HOLDING BV FRN PERP	EUR	5,616,246.58	0.49
800,000	DE VOLKSBANK NV 0.010% 16/09/2024 EMTN	EUR	805,301.24	0.07	3,318,000	TENNET HOLDING BV 1.500% 03/06/2039 EMTN	EUR	3,620,348.47	0.31
2,000,000	DE VOLKSBANK NV 0.375% 03/03/2028 EMTN	EUR	1,984,491.00	0.17	1,000,000	UNILEVER NV 0.500% 29/04/2024 EMTN	EUR	1,022,600.83	0.09
3,700,000	DE VOLKSBANK NV 22/10/2030 FRN EMTN	EUR	3,886,771.01	0.34	115,000	UNILEVER NV 1.125% 29/04/2028 EMTN	EUR	123,600.87	0.01
1,000,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 0.875% 30/01/2024 EMTN	EUR	1,029,124.12	0.09	300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	328,192.71	0.03
3,500,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.125% 22/05/2026 EMTN	EUR	3,697,224.62	0.32	1,800,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	1,855,610.91	0.16
1,500,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.375% 30/01/2027 EMTN	EUR	1,610,654.72	0.14	1,700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	1,857,250.00	0.16
1,600,000	DIGITAL DUTCH FINCO BV 1.000% 15/01/2032	EUR	1,586,242.11	0.14	1,200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.500% 21/01/2041 EMTN	EUR	1,156,142.84	0.10
355,000	DIGITAL DUTCH FINCO BV 1.500% 15/03/2030	EUR	374,124.82	0.03	900,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 16/11/2038	EUR	1,232,163.46	0.11
1,583,000	DIGITAL INTREPID HOLDING BV 0.625% 15/07/2031	EUR	1,527,358.78	0.13	1,800,000	VOLKSWAGEN INTERNATIONAL FINANCE 2.625% 16/11/2027	EUR	2,048,581.75	0.18
5,565,000	EDP FINANCE BV 1.875% 13/10/2025 EMTN	EUR	6,019,848.04	0.51	3,600,000	VONOVIA FINANCE BV 0.625% 07/10/2027 EMTN	EUR	3,675,550.90	0.32
1,420,000	EDP FINANCE BV 1.875% 29/09/2023 EMTN	EUR	1,469,620.68	0.13	500,000	VONOVIA FINANCE BV 0.750% 25/01/2022 EMTN	EUR	504,256.79	0.04
1,135,000	ELM BV FOR FIRMENICH INTERNATIONAL SA FRN PERP	EUR	1,224,530.53	0.11	4,200,000	VONOVIA FINANCE BV 1.000% 09/07/2030 EMTN	EUR	4,329,442.15	0.37
380,000	ELM BV FOR SWISS REINSURANCE CO LTD FRN PERP	EUR	409,450.00	0.04	1,100,000	VONOVIA FINANCE BV 1.500% 10/06/2026 EMTN	EUR	1,178,318.35	0.10
1,600,000	ENEL FINANCE INTERNATIONAL NV 1.125% 17/10/2034 EMTN	EUR	1,687,658.40	0.15	600,000	VONOVIA FINANCE BV 1.500% 14/01/2028	EUR	646,732.40	0.06
1,000,000	ENEL FINANCE INTERNATIONAL NV 4.625% 14/09/2025	USD	962,853.23	0.08	1,400,000	VONOVIA FINANCE BV 1.750% 25/01/2027 EMTN	EUR	1,524,728.06	0.13
2,210,000	ENEXIS HOLDING NV 0.750% 02/07/2031 EMTN	EUR	2,301,224.09	0.20	800,000	VONOVIA FINANCE BV 2.250% 07/04/2030	EUR	911,283.90	0.08
3,000,000	ENEXIS HOLDING NV 0.875% 28/04/2026 EMTN	EUR	3,139,674.60	0.27	100,000	VONOVIA FINANCE BV 2.250% 15/12/2023 EMTN	EUR	106,420.05	0.01
4,200,000	E.ON INTERNATIONAL FINANCE BV 5.750% 14/02/2033 EMTN	EUR	6,503,371.64	0.56	1,322,000	WOLTERS KLUWER NV 0.750% 03/07/2030	EUR	1,354,023.33	0.12
835,000	GIVAUDAN FINANCE EUROPE BV 1.000% 22/04/2027	EUR	878,806.51	0.08	1,800,000	ZF EUROPE FINANCE BV 2.000% 23/02/2026	EUR	1,815,809.71	0.16
1,085,000	GIVAUDAN FINANCE EUROPE BV 1.625% 22/04/2032	EUR	1,210,627.33	0.10	Estados Unidos				191,856,961.04 16.58
900,000	HEIMSTADEN BOSTAD TREASURY BV 1.375% 03/03/2027 EMTN	EUR	932,932.92	0.08	4,045,000	AT&T INC 1.600% 19/05/2028	EUR	4,324,653.66	0.37
1,500,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	1,537,500.00	0.13	500,000	AT&T INC 2.050% 19/05/2032	EUR	553,776.56	0.05
2,100,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	2,111,596.56	0.18	1,800,000	AT&T INC 2.350% 05/09/2029	EUR	2,037,186.27	0.18
6,000,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	6,180,000.00	0.52	2,300,000	AT&T INC 3.150% 04/09/2036 EMTN	EUR	2,754,980.14	0.24
3,200,000	IBERDROLA INTERNATIONAL BV 1.125% 27/01/2023 EMTN	EUR	3,281,613.47	0.28	12,200,000	AUTOLIV INC 0.750% 26/06/2023	EUR	12,390,434.44	1.06
3,000,000	ING GROEP NV 15/02/2029 FRN EMTN	EUR	3,171,033.06	0.27	10,505,000	BANK OF AMERICA CORP 07/02/2025 FRN EMTN	EUR	10,916,338.40	0.94
300,000	ING GROEP NV 18/02/2029 FRN	EUR	293,758.80	0.03	600,000	BANK OF AMERICA CORP 0.750% 26/07/2023 EMTN	EUR	612,450.87	0.05
2,000,000	ING GROEP NV 26/05/2031 FRN EMTN	EUR	2,116,236.94	0.18	3,065,000	BANK OF AMERICA CORP 09/05/2026 FRN EMTN	EUR	3,150,570.78	0.27
600,000	KONINKLIJKE AHOLD DELHAIZE NV 1.750% 02/04/2027	EUR	655,061.50	0.06	1,471,000	BANK OF AMERICA CORP 22/03/2031 FRN EMTN	EUR	1,469,285.28	0.13
3,360,000	KONINKLIJKE DSM NV 0.625% 23/06/2032 EMTN	EUR	3,425,167.91	0.30	700,000	BANK OF AMERICA CORP 2.375% 19/06/2024 EMTN	EUR	753,861.59	0.07
5,500,000	KONINKLIJKE PHILIPS NV 0.500% 22/05/2026	EUR	5,634,577.91	0.49	1,300,000	BANK OF AMERICA CORP 31/03/2029 FRN EMTN	EUR	1,580,895.88	0.14
2,800,000	KONINKLIJKE PHILIPS NV 0.750% 02/05/2024	EUR	2,870,973.67	0.25	1,500,000	BERKSHIRE HATHAWAY INC 1.125% 16/03/2027	EUR	1,585,338.27	0.14
1,900,000	KONINKLIJKE PHILIPS NV 1.375% 02/05/2028	EUR	2,055,125.98	0.18	650,000	CELANESE US HOLDINGS LLC 1.125% 26/09/2023	EUR	665,765.31	0.06
904,000	KONINKLIJKE PHILIPS NV 2.000% 30/03/2030 EMTN	EUR	1,024,968.80	0.09	3,780,000	CELANESE US HOLDINGS LLC 1.250% 11/02/2025	EUR	3,896,381.44	0.34
3,200,000	LINDE FINANCE BV 0.550% 19/05/2032 EMTN	EUR	3,240,470.37	0.28	4,280,000	CITIGROUP INC 06/07/2026 FRN EMTN	EUR	4,468,121.07	0.39
3,037,000	LYB INTERNATIONAL FINANCE II BV 0.875% 17/09/2026	EUR	3,114,033.54	0.27	2,000,000	CITIGROUP INC 08/10/2027 FRN EMTN	EUR	2,016,538.50	0.17
1,405,000	LYB INTERNATIONAL FINANCE II BV 1.625% 17/09/2031	EUR	1,508,785.93	0.13	500,000	CITIGROUP INC 24/07/2026 FRN EMTN	EUR	527,118.44	0.05
3,000,000	NATURGY FINANCE BV 0.750% 28/11/2029 EMTN	EUR	3,075,792.18	0.27	2,613,000	COCA-COLA CO/THE 0.750% 22/09/2026	EUR	2,718,198.07	0.23
6,000,000	NATURGY FINANCE BV 0.875% 15/05/2025 EMTN	EUR	6,209,840.04	0.53	4,835,000	COCA-COLA CO/THE 1.125% 09/03/2027	EUR	5,139,651.75	0.44
3,200,000	NATURGY FINANCE BV 1.250% 15/01/2026 EMTN	EUR	3,373,417.54	0.29	500,000	COCA-COLA CO/THE 1.250% 08/03/2031	EUR	541,048.91	0.05
600,000	NIBC BANK NV 0.875% 08/07/2025 EMTN	EUR	617,715.79	0.05	2,206,000	COCA-COLA CO/THE 1.625% 09/03/2035	EUR	2,226,636.68	0.19
					1,800,000	COCA-COLA CO/THE 1.875% 22/09/2026	EUR	1,987,825.81	0.17

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(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
2,000,000	COMCAST CORP 0.750% 20/02/2032	EUR	2,021,443.04	0.17	1,842,000	COVESTRO AG 1.375% 12/06/2030 EMTN	EUR	1,955,904.25	0.17
6,136,000	EMERSON ELECTRIC CO 0.000% 15/10/2029 EMTN	EUR	6,979,762.40	0.60	700,000	DEUTSCHE BAHN FINANCE GMBH FRN PERP	EUR	711,347.23	0.06
4,437,000	EQUINIX INC 1.000% 15/03/2033	EUR	4,389,555.74	0.38	1,995,000	DEUTSCHE BAHN FINANCE GMBH 1.375% 16/04/2040 EMTN	EUR	2,174,347.53	0.19
1,100,000	GENERAL ELECTRIC CO 0.875% 17/05/2025	EUR	1,132,673.55	0.10	1,000,000	DEUTSCHE TELEKOM AG 1.750% 09/12/2049 EMTN	EUR	1,034,530.57	0.09
800,000	GENERAL ELECTRIC CO 4.125% 19/09/2035 EMTN	EUR	1,074,329.24	0.09	800,000	E.ON SE 0.750% 18/12/2030 EMTN	EUR	815,401.05	0.07
2,071,000	GOLDMAN SACHS GROUP INC/THE 0.250% 26/01/2028 EMTN	EUR	2,034,888.37	0.18	4,800,000	EUROGRID GMBH 1.500% 18/04/2028 EMTN	EUR	5,212,071.12	0.45
1,400,000	GOLDMAN SACHS GROUP INC/THE 1.000% 18/03/2033 EMTN	EUR	1,400,283.05	0.12	700,000	EUROGRID GMBH 1.625% 03/11/2023 EMTN	EUR	730,200.16	0.06
600,000	GOLDMAN SACHS GROUP INC/THE 1.375% 15/05/2024 EMTN	EUR	617,513.72	0.05	2,100,000	EUROGRID GMBH 1.875% 10/06/2025 EMTN	EUR	2,259,267.78	0.20
1,500,000	GOLDMAN SACHS GROUP INC/THE 3.375% 27/03/2025	EUR	1,689,894.21	0.15	4,700,000	HANNOVER RUECK SE 08/10/2040 FRN	EUR	4,917,671.29	0.43
2,695,000	INTERNATIONAL BUSINESS MACHINES CORP 0.300% 11/02/2028	EUR	2,699,064.84	0.23	500,000	MERCK FINANCIAL SERVICES GMBH 0.500% 16/07/2028 EMTN	EUR	511,112.96	0.04
750,000	INTERNATIONAL BUSINESS MACHINES CORP 0.950% 23/05/2025	EUR	781,368.49	0.07	2,300,000	MERCK FINANCIAL SERVICES GMBH 0.875% 05/07/2031 EMTN	EUR	2,413,911.16	0.21
3,905,000	INTERNATIONAL BUSINESS MACHINES CORP 1.250% 29/01/2027	EUR	4,155,769.26	0.36	1,000,000	MERCK KGAA FRN PERP	EUR	1,101,597.27	0.10
1,397,000	INTERNATIONAL FLAVORS & FRAGRANCES INC 1.800% 25/09/2026	EUR	1,498,610.24	0.13	6,200,000	MERCK KGAA 09/09/2080 FRN	EUR	6,331,750.00	0.55
13,400,000	JPMORGAN CHASE & CO 11/03/2027 FRN EMTN	EUR	13,973,609.11	1.20	800,000	MERCK KGAA 12/12/2074 FRN	EUR	881,277.82	0.08
1,900,000	JPMORGAN CHASE & CO 18/05/2028 FRN EMTN	EUR	2,043,418.54	0.18	1,700,000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN 26/05/2042 FRN EMTN	EUR	1,819,031.54	0.16
3,375,000	JPMORGAN CHASE & CO 24/02/2028 FRN EMTN	EUR	3,381,046.52	0.29	3,700,000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN 26/05/2042 FRN EMTN	GBP	4,624,357.08	0.40
1,710,000	LINDE INC/CT 1.625% 01/12/2025	EUR	1,847,201.42	0.16	2,400,000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN 26/05/2049 FRN	EUR	2,792,827.37	0.24
2,600,000	MMS USA INVESTMENTS INC 0.625% 13/06/2025	EUR	2,643,632.89	0.23	4,300,000	O2 TELEFONICA DEUTSCHLAND FINANZIERUNGS GMBH 1.750% 05/07/2025	EUR	4,558,720.21	0.39
1,016,000	MORGAN STANLEY 07/02/2031 FRN	EUR	1,000,587.95	0.09	1,300,000	SANTANDER CONSUMER BANK AG 0.750% 17/10/2022 EMTN	EUR	1,319,046.55	0.11
850,000	MORGAN STANLEY 1.750% 11/03/2024 GMTN	EUR	895,053.75	0.08	9,400,000	SCHAEFFLER AG 2.750% 12/10/2025 EMTN	EUR	9,964,000.00	0.86
3,700,000	MORGAN STANLEY 1.750% 30/01/2025 GMTN	EUR	3,934,271.86	0.34	1,650,000	SCHAEFFLER AG 2.875% 26/03/2027 EMTN	EUR	1,751,171.70	0.15
5,498,000	MORGAN STANLEY 23/10/2026 FRN EMTN	EUR	5,784,159.41	0.50	3,475,000	SYMRISE AG 1.250% 29/11/2025	EUR	3,624,126.98	0.31
1,100,000	MORGAN STANLEY 26/10/2029 FRN	EUR	1,095,759.46	0.09	1,659,000	SYMRISE AG 1.375% 01/07/2027	EUR	1,748,782.49	0.15
630,000	NASDAQ INC 0.875% 13/02/2030	EUR	639,319.79	0.06	2,400,000	VANTAGE TOWERS AG 0.375% 31/03/2027 EMTN	EUR	2,393,374.03	0.21
100,000	NATIONAL GRID NORTH AMERICA INC 1.000% 12/07/2024 EMTN	EUR	103,189.00	0.01	2,150,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.375% 06/04/2028	EUR	2,559,768.05	0.22
7,020,000	NEW YORK LIFE GLOBAL FUNDING 0.250% 23/01/2027 GMTN	EUR	7,087,009.48	0.61	1,500,000	VONOVIA SE 0.625% 24/03/2031 EMTN	EUR	1,493,832.50	0.13
6,840,000	PARKER-HANNIFIN CORP 1.125% 01/03/2025	EUR	7,123,347.21	0.62	2,200,000	ZF FINANCE GMBH 2.750% 25/05/2027 EMTN	EUR	2,277,379.96	0.20
955,000	PEPSICO INC 0.400% 09/10/2032	EUR	940,487.25	0.08	300,000	ZF FINANCE GMBH 3.000% 21/09/2025 EMTN	EUR	316,855.12	0.03
3,135,000	PEPSICO INC 0.500% 06/05/2028 EMTN	EUR	3,207,349.94	0.28	Luxemburgo				
1,800,000	PROCTER & GAMBLE CO/THE 1.200% 30/10/2028	EUR	1,943,814.87	0.17	200,000	AROUNDTOWN SA 1.450% 09/07/2028 EMTN	EUR	208,505.89	0.02
1,800,000	PROCTER & GAMBLE CO/THE 4.875% 11/05/2027	EUR	2,328,142.23	0.20	900,000	AROUNDTOWN SA 16/07/2026 ZCP EMTN	EUR	876,434.13	0.08
1,245,000	PROLOGIS EURO FINANCE LLC 0.375% 06/02/2028	EUR	1,250,878.68	0.11	400,000	AROUNDTOWN SA 1.625% 31/01/2028 EMTN	EUR	421,897.32	0.04
872,000	PROLOGIS EURO FINANCE LLC 0.500% 16/02/2032	EUR	847,190.81	0.07	600,000	AROUNDTOWN SA 2.000% 02/11/2026 EMTN	EUR	645,374.21	0.06
2,218,000	THERMO FISHER SCIENTIFIC INC 1.950% 24/07/2029	EUR	2,481,474.29	0.21	1,000,000	CNH INDUSTRIAL FINANCE EUROPE SA ZCP 01/04/2024	EUR	999,171.44	0.09
3,448,000	VERIZON COMMUNICATIONS INC 0.375% 22/03/2029	EUR	3,439,771.11	0.30	700,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.750% 25/03/2027 EMTN	EUR	748,877.46	0.06
1,694,000	VERIZON COMMUNICATIONS INC 0.875% 08/04/2027	EUR	1,761,097.58	0.15	6,990,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.875% 19/01/2026 EMTN	EUR	7,514,830.80	0.64
3,887,000	VERIZON COMMUNICATIONS INC 1.125% 19/09/2035	EUR	3,851,278.24	0.33	2,794,000	DH EUROPE FINANCE II SARL 0.750% 18/09/2031 EMTN	EUR	2,802,765.90	0.24
1,167,000	VERIZON COMMUNICATIONS INC 2.550% 21/03/2031	USD	991,636.10	0.09	2,200,000	GRAND CITY PROPERTIES SA FRN PERP EMTN	EUR	2,163,528.36	0.19
667,000	VERIZON COMMUNICATIONS INC 3.400% 22/03/2041	USD	576,439.37	0.05	2,400,000	GRAND CITY PROPERTIES SA 0.125% 11/01/2028 EMTN	EUR	2,322,840.29	0.20
1,010,000	VF CORP 0.250% 25/02/2028	EUR	1,005,249.97	0.09	700,000	GRAND CITY PROPERTIES SA 1.375% 03/08/2026 EMTN	EUR	739,539.97	0.06
172,968,631.10				14.95	1,200,000	GRAND CITY PROPERTIES SA 1.500% 22/02/2027 EMTN	EUR	1,271,381.86	0.11
Alemania					3,600,000	HANNOVER FINANCE LUXEMBOURG SA 30/06/2043 FRN	EUR	3,980,252.92	0.34
1,100,000	ADIDAS AG 0.625% 10/09/2035	EUR	1,099,006.66	0.09	2,930,000	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.125% 01/12/2027 EMTN	EUR	3,051,058.11	0.26
3,800,000	ALBEMARLE NEW HOLDING GMBH 1.625% 25/11/2028	EUR	4,039,908.74	0.35	3,845,000	HOLCIM FINANCE LUXEMBOURG SA FRN PERP	EUR	4,012,980.90	0.35
267,000	COMMERZBANK AG 0.500% 04/12/2026 EMTN	EUR	271,095.37	0.02	1,217,000	HOLCIM FINANCE LUXEMBOURG SA 0.500% 23/04/2031	EUR	1,179,376.46	0.10
1,100,000	COMMERZBANK AG 0.875% 22/01/2027 EMTN	EUR	1,112,289.90	0.10	2,365,000	HOLCIM FINANCE LUXEMBOURG SA 0.500% 29/11/2026 EMTN	EUR	2,393,108.57	0.21
1,400,000	COMMERZBANK AG 1.000% 04/03/2026 EMTN	EUR	1,456,898.62	0.13	1,591,000	HOLCIM FINANCE LUXEMBOURG SA 0.625% 19/01/2033 EMTN	EUR	1,530,878.93	0.13
1,007,000	COMMERZBANK AG 1.500% 28/08/2028 EMTN	EUR	1,087,863.44	0.09					
1,441,000	CONTINENTAL AG ZCP 12/09/2023	EUR	1,440,824.64	0.12					
6,813,000	CONTINENTAL AG 2.500% 27/08/2026 EMTN	EUR	7,565,056.62	0.65					
1,742,000	COVESTRO AG 0.875% 03/02/2026 EMTN	EUR	1,801,094.75	0.16					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Sustainable Credit

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
2,009,000	JOHN DEERE CASH MANAGEMENT SA 2.200% 02/04/2032 EMTN	EUR	2,384,682.92	0.21	4,800,000	TESCO CORPORATE TREASURY SERVICES PLC 2.750% 27/04/2030 EMTN	GBP	5,930,898.85	0.52
1,622,000	LOGICOR FINANCING SARL 0.875% 14/01/2031 EMTN	EUR	1,567,163.83	0.14				62,084,260.49	5.37
655,000	LOGICOR FINANCING SARL 1.500% 13/07/2026 EMTN	EUR	688,976.93	0.06		España			
2,634,000	LOGICOR FINANCING SARL 1.625% 15/07/2027 EMTN	EUR	2,771,141.42	0.24	400,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.750% 04/06/2025 GMTN	EUR	412,713.88	0.04
200,000	LOGICOR FINANCING SARL 3.250% 13/11/2028 EMTN	EUR	232,605.69	0.02	200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025 GMTN	EUR	210,175.72	0.02
5,635,000	MEDTRONIC GLOBAL HOLDINGS SCA 0.375% 15/10/2028	EUR	5,658,720.25	0.48	2,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 16/01/2030 FRN GMTN	EUR	1,999,124.26	0.17
5,080,000	MEDTRONIC GLOBAL HOLDINGS SCA 0.750% 15/10/2032	EUR	5,126,622.82	0.44	1,400,000	BANCO DE SABADELL SA 1.625% 07/03/2024 EMTN	EUR	1,458,251.86	0.13
1,000,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.375% 15/10/2040	EUR	1,016,354.20	0.09	1,400,000	BANCO SANTANDER SA 0.200% 11/02/2028 EMTN	EUR	1,384,841.96	0.12
2,000,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.500% 02/07/2039	EUR	2,083,683.96	0.18	1,900,000	BANCO SANTANDER SA 0.250% 19/06/2024 EMTN	EUR	1,920,485.34	0.17
180,000	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032 EMTN	EUR	195,859.62	0.02	500,000	BANCO SANTANDER SA 1.625% 22/10/2030 EMTN	EUR	509,846.95	0.04
880,000	SELP FINANCE SARL 1.500% 20/12/2026	EUR	934,150.09	0.08	4,000,000	CAIXABANK SA 0.375% 03/02/2025 EMTN	EUR	4,033,041.16	0.34
2,300,000	TRATON FINANCE LUXEMBOURG SA 0.750% 24/03/2029 EMTN	EUR	2,314,194.17	0.20	1,400,000	CAIXABANK SA 0.750% 09/07/2026	EUR	1,433,204.25	0.12
2,900,000	TRATON FINANCE LUXEMBOURG SA 1.250% 24/03/2033 EMTN	EUR	2,911,145.43	0.25	3,400,000	CAIXABANK SA 0.750% 18/04/2023 EMTN	EUR	3,453,769.57	0.30
2,041,000	TYCO ELECTRONICS GROUP SA ZCP 16/02/2029	EUR	1,972,462.16	0.17	700,000	CAIXABANK SA 09/02/2029 FRN EMTN	EUR	688,346.09	0.06
			66,720,567.01	5.76	1,600,000	CAIXABANK SA 10/07/2026 FRN EMTN	EUR	1,634,329.04	0.14
	Gran Bretaña				4,900,000	CAIXABANK SA 1.125% 17/05/2024 EMTN	EUR	5,064,368.88	0.43
8,280,000	AVIVA PLC 04/12/2045 FRN EMTN	EUR	9,280,752.51	0.81	1,500,000	CAIXABANK SA 1.125% 27/03/2026 EMTN	EUR	1,563,061.85	0.14
800,000	BARCLAYS PLC 07/02/2028 FRN EMTN	EUR	821,142.91	0.07	1,100,000	CAIXABANK SA 14/07/2028 FRN EMTN	EUR	1,147,997.76	0.10
1,990,000	BARCLAYS PLC 22/03/2031 FRN EMTN	EUR	1,990,773.43	0.17	2,400,000	CAIXABANK SA 17/04/2030 FRN EMTN	EUR	2,502,319.70	0.22
2,761,000	COCA-COLA EUROPEAN PARTNERS PLC 0.700% 12/09/2031 EMTN	EUR	2,762,678.41	0.24	1,000,000	CAIXABANK SA 1.750% 24/10/2023 EMTN	EUR	1,043,327.08	0.09
500,000	COCA-COLA EUROPEAN PARTNERS PLC 1.125% 12/04/2029	EUR	523,443.23	0.05	200,000	CAIXABANK SA 18/06/2031 FRN EMTN	EUR	199,667.46	0.02
1,500,000	COCA-COLA EUROPEAN PARTNERS PLC 2.625% 06/11/2023 EMTN	EUR	1,596,659.76	0.14	2,600,000	CELLNEX FINANCE CO SA 2.000% 15/02/2033 EMTN	EUR	2,557,445.85	0.22
1,900,000	COCA-COLA EUROPEAN PARTNERS PLC 2.750% 06/05/2026	EUR	2,139,446.74	0.18	3,000,000	IBERDROLA FINANZAS SA 1.000% 07/03/2025 EMTN	EUR	3,124,924.89	0.27
2,226,000	DIAGEO FINANCE PLC 1.000% 22/04/2025 EMTN	EUR	2,319,447.50	0.20	500,000	INMOBILIARIA COLONIAL SOCIMI SA 2.000% 17/04/2026 EMTN	EUR	537,140.89	0.05
1,423,000	HSBC HOLDINGS PLC 13/11/2026 FRN	EUR	1,425,413.42	0.12	900,000	MERLIN PROPERTIES SOCIMI SA 1.750% 26/05/2025 EMTN	EUR	950,819.16	0.08
400,000	HSBC HOLDINGS PLC 13/11/2031 FRN	EUR	399,345.96	0.03	600,000	MERLIN PROPERTIES SOCIMI SA 1.875% 04/12/2034	EUR	586,708.39	0.05
5,655,000	INFORMA PLC 2.125% 06/10/2025 EMTN	EUR	5,971,712.01	0.53	3,400,000	RED ELECTRICA FINANCIACIONES SAU 0.375% 24/07/2028 EMTN	EUR	3,460,096.19	0.30
1,028,000	LLOYDS BANK CORPORATE MARKETS PLC 0.375% 28/01/2025 EMTN	EUR	1,042,798.21	0.09	1,300,000	SANTANDER CONSUMER FINANCE SA 0.375% 27/06/2024 EMTN	EUR	1,315,402.92	0.11
2,010,000	LLOYDS BANK CORPORATE MARKETS PLC 2.375% 09/04/2026 EMTN	EUR	2,234,376.94	0.19	2,600,000	SANTANDER CONSUMER FINANCE SA 0.500% 14/11/2026 EMTN	EUR	2,641,520.36	0.23
1,419,000	LLOYDS BANKING GROUP PLC 01/04/2026 FRN EMTN	EUR	1,603,087.11	0.14	300,000	SANTANDER CONSUMER FINANCE SA 0.875% 30/05/2023 EMTN	EUR	306,884.74	0.03
500,000	LLOYDS BANKING GROUP PLC 12/11/2025 FRN EMTN	EUR	506,212.71	0.04	2,100,000	TELEFONICA EMISIONES SA 1.069% 05/02/2024 EMTN	EUR	2,166,619.54	0.19
1,500,000	LLOYDS BANKING GROUP PLC 15/01/2024 FRN EMTN	EUR	1,517,287.23	0.13	1,000,000	TELEFONICA EMISIONES SA 1.528% 17/01/2025 EMTN	EUR	1,060,912.57	0.09
200,000	LONDON STOCK EXCHANGE GROUP PLC 0.875% 19/09/2024 EMTN	EUR	206,330.55	0.02				49,367,348.31	4.27
300,000	MONDI FINANCE PLC 1.625% 27/04/2026 EMTN	EUR	319,725.53	0.03		Italia			
150,000	NATIONWIDE BUILDING SOCIETY 0.625% 19/04/2023 EMTN	EUR	152,421.86	0.01	1,440,000	ASSICURAZIONI GENERALI SPA 08/06/2048 FRN EMTN	EUR	1,725,995.55	0.15
500,000	NATIONWIDE BUILDING SOCIETY 25/07/2029 FRN EMTN	EUR	525,486.16	0.05	430,000	ASSICURAZIONI GENERALI SPA 27/10/2047 FRN EMTN	EUR	525,729.89	0.05
400,000	NATWEST GROUP PLC 02/03/2026 FRN EMTN	EUR	422,453.69	0.04	2,000,000	ENEL SPA FRN PERP EMTN	EUR	2,205,238.88	0.19
2,159,000	NATWEST GROUP PLC 04/03/2025 FRN EMTN	EUR	2,275,501.89	0.20	4,300,000	ENEL SPA 24/05/2080 FRN EMTN	EUR	4,697,750.00	0.40
2,486,000	NATWEST GROUP PLC 26/02/2030 FRN EMTN	EUR	2,486,485.99	0.21	2,140,000	FCA BANK SPA/IRELAND 0.125% 16/11/2023 EMTN	EUR	2,146,170.86	0.19
700,000	NATWEST MARKETS PLC 2.750% 02/04/2025 EMTN	EUR	774,128.93	0.07	4,699,000	FCA BANK SPA/IRELAND 0.250% 28/02/2023 EMTN	EUR	4,721,552.99	0.40
1,200,000	RENTOKIL INITIAL PLC 0.500% 14/10/2028 EMTN	EUR	1,196,010.96	0.10	2,925,000	FCA BANK SPA/IRELAND 0.500% 13/09/2024 EMTN	EUR	2,965,691.25	0.26
500,000	SANTANDER UK GROUP HOLDINGS PLC 1.125% 08/09/2023	EUR	513,292.17	0.04	1,655,000	FCA BANK SPA/IRELAND 0.500% 18/09/2023 EMTN	EUR	1,673,616.68	0.14
100,000	SANTANDER UK PLC 1.125% 10/03/2025 EMTN	EUR	104,496.55	0.01	457,000	INTESA SANPAOLO SPA 0.750% 04/12/2024 EMTN	EUR	467,446.90	0.04
1,895,000	STANDARD CHARTERED PLC 09/09/2030 FRN	EUR	2,006,455.26	0.17	1,250,000	INTESA SANPAOLO SPA 0.750% 16/03/2028 EMTN	EUR	1,254,464.99	0.11
1,200,000	SWISS RE FINANCE UK PLC 04/06/2052 FRN EMTN	EUR	1,307,924.40	0.11	1,460,000	INTESA SANPAOLO SPA 1.000% 19/11/2026 EMTN	EUR	1,495,373.70	0.13
2,175,000	TESCO CORPORATE TREASURY SERVICES PLC 0.875% 29/05/2026 EMTN	EUR	2,242,924.47	0.19	1,920,000	INTESA SANPAOLO SPA 1.750% 04/07/2029 EMTN	EUR	2,045,306.76	0.18
4,433,000	TESCO CORPORATE TREASURY SERVICES PLC 2.500% 02/05/2025 EMTN	GBP	5,485,145.15	0.47					

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NN (L) Euro Sustainable Credit

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
2,600,000	INTESA SANPAOLO SPA 1.750% 20/03/2028 EMTN	EUR	2,766,491.94	0.24	765,000	SATO OYJ 1.375% 24/02/2028	EUR	789,892.31	0.07
500,000	INTESA SANPAOLO SPA 2.125% 30/08/2023 EMTN	EUR	524,965.74	0.05	2,645,000	STORA ENSO OYJ 0.625% 02/12/2030 EMTN	EUR	2,620,543.19	0.23
850,000	INTESA SANPAOLO SPA 4.000% 23/09/2029	USD	775,527.35	0.07	4,645,000	UPM-KYMMENE OYJ 0.125% 19/11/2028 EMTN	EUR	4,571,770.27	0.40
2,300,000	INTESA SANPAOLO SPA 6.625% 13/09/2023 EMTN	EUR	2,614,724.25	0.23				25,998,524.56	2.25
1,782,000	ITALGAS SPA 0.250% 24/06/2025 EMTN	EUR	1,797,126.60	0.16		Austria			
775,000	ITALGAS SPA 1.000% 11/12/2031 EMTN	EUR	800,540.07	0.07	1,700,000	BAWAG PSK BANK FUER ARBEIT UND WIRTSCHAFT UND OESTERREICHISCHE POSTSPARKASSE AG 0.375% 03/09/2027 EMTN	EUR	1,665,145.43	0.14
675,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.000% 08/09/2027 EMTN	EUR	695,670.48	0.06	2,000,000	ERSTE GROUP BANK AG 0.375% 16/04/2024 EMTN	EUR	2,032,270.82	0.18
500,000	SNAM SPA 1.000% 12/09/2034 EMTN	EUR	508,693.89	0.04	600,000	ERSTE GROUP BANK AG 08/09/2031 FRN EMTN	EUR	621,187.90	0.05
1,400,000	SNAM SPA 1.375% 25/10/2027 EMTN	EUR	1,498,279.26	0.13	2,300,000	ERSTE GROUP BANK AG 10/06/2030 FRN EMTN	EUR	2,312,361.90	0.19
2,619,000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029 EMTN	EUR	2,562,174.61	0.22	7,900,000	ERSTE GROUP BANK AG 16/11/2028 FRN EMTN	EUR	7,813,801.76	0.67
2,450,000	UNICREDIT SPA 0.850% 19/01/2031 EMTN	EUR	2,402,660.41	0.21	400,000	RAIFFEISEN BANK INTERNATIONAL AG 0.375% 25/09/2026 EMTN	EUR	406,831.95	0.04
250,000	UNICREDIT SPA 1.000% 18/01/2023 EMTN	EUR	254,408.82	0.02	1,200,000	RAIFFEISEN BANK INTERNATIONAL AG 1.000% 04/12/2023 EMTN	EUR	1,235,809.09	0.11
500,000	UNICREDIT SPA 16/06/2026 FRN EMTN	EUR	515,311.65	0.04	900,000	RAIFFEISEN BANK INTERNATIONAL AG 18/06/2032 FRN	EUR	968,684.04	0.08
500,000	UNICREDIT SPA 20/01/2026 FRN EMTN	EUR	507,382.60	0.04	1,800,000	UNIQA INSURANCE GROUP AG 1.375% 09/07/2030	EUR	1,918,507.86	0.17
1,000,000	UNICREDIT SPA 22/07/2027 FRN EMTN	EUR	1,056,149.18	0.09	1,250,000	VOESTALPINE AG 2.250% 14/10/2021 EMTN	EUR	1,261,294.10	0.11
1,734,000	UNICREDIT SPA 25/06/2025 FRN EMTN	EUR	1,783,361.43	0.15				20,235,894.85	1.74
			46,987,806.73	4.06		Australia			
	Irlanda				981,000	TELSTRA CORP LTD 1.000% 23/04/2030	EUR	1,035,259.89	0.09
1,600,000	AIB GROUP PLC 1.250% 28/05/2024 EMTN	EUR	1,656,321.25	0.14	3,747,000	TOYOTA FINANCE AUSTRALIA LTD 2.280% 21/10/2027 EMTN	EUR	4,275,963.20	0.37
1,150,000	AQUARIUS & INVESTMENTS PLC FOR ZURICH INSURANCE CO LTD 02/10/2043 FRN EMTN	EUR	1,266,377.76	0.11	900,000	TRANSURBAN FINANCE CO PTY LTD 1.450% 16/05/2029 EMTN	EUR	949,333.89	0.08
1,253,000	BANK OF IRELAND GROUP PLC 0.375% 10/05/2027 FRN EMTN	EUR	1,248,185.40	0.11	4,145,000	TRANSURBAN FINANCE CO PTY LTD 1.750% 29/03/2028 EMTN	EUR	4,481,299.39	0.39
654,000	BANK OF IRELAND GROUP PLC 08/07/2024 FRN EMTN	EUR	664,221.83	0.06	100,000	TRANSURBAN FINANCE CO PTY LTD 1.875% 16/09/2024 EMTN	EUR	105,939.05	0.01
637,000	BANK OF IRELAND GROUP PLC 1.375% 29/08/2023 EMTN	EUR	657,525.80	0.06	2,500,000	TRANSURBAN FINANCE CO PTY LTD 3.000% 08/04/2030 EMTN	EUR	2,957,084.03	0.26
1,220,000	BANK OF IRELAND GROUP PLC 25/11/2025 FRN EMTN	EUR	1,253,301.69	0.11	5,900,000	WESTPAC BANKING CORP 0.875% 17/04/2027 EMTN	EUR	6,189,814.79	0.53
3,771,000	FRESenius FINANCE IRELAND PLC 0.875% 01/10/2031 EMTN	EUR	3,741,197.52	0.32				19,994,694.24	1.73
1,850,000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 0.625% 20/09/2029 EMTN	EUR	1,858,045.67	0.16		Bélgica			
7,300,000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 2.375% 10/09/2025	EUR	7,998,798.78	0.69	5,405,000	ANHEUSER-BUSCH INBEV SA/NV 1.150% 22/01/2027 EMTN	EUR	5,708,856.02	0.50
258,000	PARTNERRE IRELAND FINANCE DAC 1.250% 15/09/2026	EUR	272,070.63	0.02	1,800,000	ANHEUSER-BUSCH INBEV SA/NV 2.000% 17/03/2028 EMTN	EUR	2,014,826.44	0.17
2,500,000	SMURFIT KAPPA ACQUISITIONS ULC 2.875% 15/01/2026	EUR	2,778,213.43	0.24	800,000	ANHEUSER-BUSCH INBEV SA/NV 2.750% 17/03/2036 EMTN	EUR	966,403.58	0.08
3,520,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO 17/09/2050 FRN EMTN	EUR	3,684,155.24	0.32	3,223,000	ANHEUSER-BUSCH INBEV SA/NV 2.875% 02/04/2032 EMTN	EUR	3,928,556.89	0.34
			27,078,415.00	2.34	1,300,000	BELFIUS BANK SA 0.010% 15/10/2025 EMTN	EUR	1,299,753.33	0.11
	Japón				1,400,000	BELFIUS BANK SA 3.125% 11/05/2026	EUR	1,590,141.69	0.14
5,425,000	ASAHI GROUP HOLDINGS LTD 0.541% 23/10/2028	EUR	5,450,334.64	0.47	1,900,000	KBC GROUP NV 11/03/2027 FRN EMTN	EUR	1,932,396.08	0.17
1,500,000	MITSUBISHI UFJ FINANCIAL GROUP INC 0.339% 19/07/2024	EUR	1,517,211.51	0.13	500,000	KBC GROUP NV 1.125% 25/01/2024	EUR	516,731.81	0.04
500,000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.632% 23/10/2029 EMTN	EUR	504,345.71	0.04	1,400,000	SOLVAY SA FRN PERP	EUR	1,502,427.42	0.13
3,000,000	TAKEDA PHARMACEUTICAL CO LTD 0.750% 09/07/2027	EUR	3,078,234.87	0.27				19,460,093.26	1.68
1,900,000	TAKEDA PHARMACEUTICAL CO LTD 1.375% 09/07/2032	EUR	1,983,858.61	0.17		Suiza			
9,520,000	TAKEDA PHARMACEUTICAL CO LTD 2.250% 21/11/2026	EUR	10,570,459.36	0.92	800,000	UBS AG/LONDON 0.010% 31/03/2026 EMTN	EUR	797,240.30	0.07
2,500,000	TAKEDA PHARMACEUTICAL CO LTD 3.000% 21/11/2030	EUR	3,001,725.10	0.26	5,711,000	UBS AG/LONDON 0.500% 31/03/2031 EMTN	EUR	5,681,005.54	0.49
			26,106,169.80	2.26	1,898,000	UBS GROUP AG 0.250% 24/02/2028	EUR	1,873,858.03	0.16
	Finlandia				1,000,000	UBS GROUP AG 1.500% 30/11/2024	EUR	1,039,318.33	0.09
4,800,000	FINGRID OYJ 3.500% 03/04/2024 EMTN	EUR	5,322,541.01	0.45	5,535,000	UBS GROUP AG 29/01/2026 FRN EMTN	EUR	5,552,831.17	0.48
300,000	KOJAMO OYJ 1.875% 27/05/2027 EMTN	EUR	321,220.28	0.03				14,944,253.37	1.29
1,355,000	METSO OUTOTEC OYJ 0.875% 26/05/2028 EMTN	EUR	1,372,295.67	0.12		Portugal			
3,600,000	OP CORPORATE BANK PLC 0.100% 16/11/2027 EMTN	EUR	3,590,888.72	0.31	4,500,000	BRISA CONCESSAO RODOVIARIA SA 2.000% 22/03/2023 EMTN	EUR	4,683,535.02	0.40
2,528,000	OP CORPORATE BANK PLC 0.625% 12/11/2029 EMTN	EUR	2,539,108.01	0.22	6,500,000	BRISA CONCESSAO RODOVIARIA SA 2.375% 10/05/2027 EMTN	EUR	7,302,426.69	0.64
2,194,000	OP CORPORATE BANK PLC 09/06/2030 FRN	EUR	2,273,834.42	0.20					
2,454,000	SAMPO OYJ 03/09/2052 FRN EMTN	EUR	2,596,430.68	0.22					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Sustainable Credit

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
1,500,000	EDP - ENERGIAS DE PORTUGAL SA 20/07/2080 FRN	EUR	1,492,731.92	0.13
			13,478,693.63	1.17
Jersey				
11,760,000	APTIV PLC 1.500% 10/03/2025	EUR	12,391,863.62	1.06
			12,391,863.62	1.06
Canadá				
6,867,000	FAIRFAX FINANCIAL HOLDINGS LTD 2.750% 29/03/2028	EUR	7,436,655.62	0.64
300,000	MAGNA INTERNATIONAL INC 1.500% 25/09/2027	EUR	324,465.66	0.03
4,390,000	MAGNA INTERNATIONAL INC 1.900% 24/11/2023	EUR	4,607,094.15	0.40
			12,368,215.43	1.07
Suecia				
2,300,000	ESSITY AB 0.500% 03/02/2030	EUR	2,312,089.88	0.20
200,000	ESSITY AB 1.125% 05/03/2025 EMTN	EUR	208,776.39	0.02
2,000,000	ESSITY AB 1.125% 27/03/2024 EMTN	EUR	2,068,480.10	0.18
300,000	ESSITY AB 1.625% 30/03/2027 EMTN	EUR	324,830.64	0.03
475,000	FASTIGHETS AB BALDER 1.125% 29/01/2027 EMTN	EUR	483,640.00	0.04
100,000	FASTIGHETS AB BALDER 1.875% 14/03/2025	EUR	105,146.78	0.01
200,000	FASTIGHETS AB BALDER 1.875% 23/01/2026	EUR	211,421.92	0.02
2,500,000	HEIMSTADEN BOSTAD AB FRN PERP	EUR	2,475,000.00	0.21
1,000,000	SKANDINAVISKA ENSKILDA BANKEN AB 28/05/2026 FRN EMTN	EUR	1,003,593.11	0.09
1,699,000	SVENSKA HANDELSBANKEN AB 1.000% 15/04/2025 EMTN	EUR	1,779,954.02	0.15
			10,972,932.84	0.95
Islandia				
300,000	ARION BANKI HF 0.625% 27/05/2024 EMTN	EUR	302,017.94	0.03
759,000	ARION BANKI HF 1.625% 01/12/2021 EMTN	EUR	767,962.92	0.07
3,720,000	ISLANDSBANKI HF 19/01/2024 FRN	EUR	3,774,575.67	0.33
4,000,000	LANDSBANKINN HF 0.500% 20/05/2024 EMTN	EUR	4,013,172.92	0.34
1,755,000	LANDSBANKINN HF 1.000% 30/05/2023 EMTN	EUR	1,786,323.28	0.15
			10,644,052.73	0.92
Noruega				
5,700,000	DNB BANK ASA 01/03/2027 FRN EMTN	EUR	5,766,392.63	0.50
2,500,000	DNB BANK ASA 0.250% 09/04/2024	EUR	2,535,040.68	0.22
			8,301,433.31	0.72
Nueva Zelanda				
824,000	ANZ NEW ZEALAND INT'L LTD/LONDON 0.375% 17/09/2029 EMTN	EUR	833,012.98	0.07
1,500,000	ANZ NEW ZEALAND INT'L LTD/LONDON 1.125% 20/03/2025 EMTN	EUR	1,572,934.50	0.14
1,805,000	BNZ INTERNATIONAL FUNDING LTD/LONDON 0.375% 14/09/2024 GMTN	EUR	1,838,961.71	0.16
2,075,000	BNZ INTERNATIONAL FUNDING LTD/LONDON 0.500% 13/05/2023 GMTN	EUR	2,108,432.75	0.18
			6,353,341.94	0.55
Dinamarca				
1,542,000	CARLSBERG BREWERIES AS 0.375% 30/06/2027	EUR	1,558,837.98	0.13
490,000	CARLSBERG BREWERIES AS 0.625% 09/03/2030 EMTN	EUR	494,130.00	0.04
1,000,000	CARLSBERG BREWERIES AS 0.875% 01/07/2029 EMTN	EUR	1,035,300.46	0.09
2,395,000	JYSKE BANK AS 15/10/2025 FRN EMTN	EUR	2,418,813.65	0.22
			5,507,082.09	0.48
Bermudas				
4,800,000	BACARDI LTD 2.750% 03/07/2023	EUR	5,056,077.26	0.44
			5,056,077.26	0.44

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Singapur				
4,930,000	DBS GROUP HOLDINGS LTD 11/04/2028 FRN GMTN	EUR	5,041,746.98	0.44
			5,041,746.98	0.44
México				
3,500,000	FOMENTO ECONOMICO MEXICANO SAB DE CV 1.750% 20/03/2023	EUR	3,610,264.70	0.31
			3,610,264.70	0.31
Islas Caimán				
2,095,000	XLIT LTD 29/06/2047 FRN	EUR	2,352,102.84	0.20
			2,352,102.84	0.20
			1,142,129,526.25	98.72

Total cartera de títulos	1,142,129,526.25	98.72
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Instrumentos financieros derivados a 31/03/2021

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
Swap de incumplimiento de crédito						
CDS MICHELIN LUXEMBOURG SCS 2.750% 20/12/2023	Venta	1.000	20/12/2023	EUR	1,360,000.00	29,556.27
						29,556.27
Por cobrar (%)	Por pagar (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR	

Swaps de tipos de interés						
0.789	Floating	20/12/2027	EUR	1,000,000.00	66,856.79	
0.201	Floating	13/03/2022	EUR	5,000,000.00	34,543.30	
					101,400.09	

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
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Contratos a plazo sobre divisas					
3,411,530.84	EUR	4,027,000.00	USD	30/06/2021	3,411,530.84 (8,478.98)
16,743,634.79	EUR	14,325,000.00	GBP	30/06/2021	16,743,634.79 (46,137.34)
					20,155,165.63 (54,616.32)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Sustainable Credit

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Futuros sobre tipos de interés				
(316)	EURO-BOBL FUTURE 08/06/2021	EUR	42,685,280.00	29,240.00
(191)	EURO-BUND FUTURE 08/06/2021	EUR	32,714,480.00	70,287.94
51	EURO-BUXL 30Y BOND 08/06/2021	EUR	10,508,040.00	(153,055.65)
831	EURO-SCHATZ FUTURE 08/06/2021	EUR	93,155,100.00	2,700.00
(49)	LONG GILT FUTURE 28/06/2021	GBP	7,339,198.45	69,601.30
(16)	US LONG BOND (CBT) 21/06/2021	USD	2,104,569.05	71,763.59
4	US 10YR ULTRA FUTURE 21/06/2021	USD	489,024.08	(17,256.23)
(5)	US 5YR NOTE (CBT) 30/06/2021	USD	524,965.70	6,348.12
			189,520,657.28	79,629.07
Total instrumentos financieros derivados				155,969.11

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	1,142,129,526.25	98.72
Total instrumentos financieros derivados	155,969.11	0.01
Efectivo en bancos	25,400,529.94	2.20
Otros activos y pasivos	(10,726,538.77)	(0.93)
Total activos netos	1,156,959,486.53	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Sustainable Credit (excluding Financials)

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	479,602,090.73	Número de acciones			
	30/09/2020	EUR	537,277,019.53				
	30/09/2019	EUR	543,888,725.40				
Valor liquidativo por acción**				Capitalisation N (EUR)	31/03/2021		7,961
					30/09/2020		9,282
					30/09/2019		9,737
Capitalisation I (EUR)	31/03/2021	EUR	8,510.38	Capitalisation O (EUR)	31/03/2021		19,315
	30/09/2020	EUR	8,422.97		30/09/2020		197,023
	30/09/2019	EUR	8,388.65		30/09/2019		275,624
Capitalisation I Duration Hedged (EUR)	31/03/2021	EUR	-	Capitalisation P (EUR)	31/03/2021		123,842
	30/09/2020	EUR	-		30/09/2020		116,670
	30/09/2019	EUR	5,047.94		30/09/2019		4,218
Capitalisation N (EUR)	31/03/2021	EUR	415.32	Capitalisation R (EUR)	31/03/2021		1,679
	30/09/2020	EUR	410.93		30/09/2020		1,810
	30/09/2019	EUR	409.01		30/09/2019		56,154
Capitalisation O (EUR)	31/03/2021	EUR	415.61	Capitalisation X (EUR)	31/03/2021		50,893
	30/09/2020	EUR	410.93		30/09/2020		27,459
	30/09/2019	EUR	408.88		30/09/2019		10,844
Capitalisation P (EUR)	31/03/2021	EUR	403.85	Distribution P (EUR)	31/03/2021		4,250
	30/09/2020	EUR	400.42		30/09/2020		4,418
	30/09/2019	EUR	400.27		30/09/2019		3,906
Capitalisation R (EUR)	31/03/2021	EUR	407.65	Distribution P Duration Hedged (EUR)	31/03/2021		2,188
	30/09/2020	EUR	403.61		30/09/2020		3,835
	30/09/2019	EUR	402.00		30/09/2019		28,141
Capitalisation X (EUR)	31/03/2021	EUR	320.27	Distribution R (EUR)	31/03/2021		659
	30/09/2020	EUR	317.71		30/09/2020		683
	30/09/2019	EUR	317.89		30/09/2019		125
Distribution P (EUR)	31/03/2021	EUR	1,256.48	Dividendo			
	30/09/2020	EUR	1,245.80				
	30/09/2019	EUR	1,245.17				
Distribution P Duration Hedged (EUR)	31/03/2021	EUR	253.23	Distribution R (EUR)	14/12/2020	EUR	0.85
	30/09/2020	EUR	251.07				
	30/09/2019	EUR	249.07				
Distribution R (EUR)	31/03/2021	EUR	1,262.71				
	30/09/2020	EUR	1,251.01				
	30/09/2019	EUR	1,248.52				
Número de acciones							
Capitalisation I (EUR)	31/03/2021		46,360				
	30/09/2020		46,184				
	30/09/2019		42,520				
Capitalisation I Duration Hedged (EUR)	31/03/2021		-				
	30/09/2020		-				
	30/09/2019		6,099				

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euro Sustainable Credit (excluding Financials)

(Denominado en EUR)

Estadísticas (continuación)

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.49%
Capitalisation N (EUR)	31/03/2021	0.43%
Capitalisation O (EUR)	31/03/2021	0.39%
Capitalisation P (EUR)	31/03/2021	0.85%
Capitalisation R (EUR)	31/03/2021	0.56%
Capitalisation X (EUR)	31/03/2021	0.95%
Distribution P (EUR)	31/03/2021	0.85%
Distribution P Duration Hedged (EUR)	31/03/2021	0.84%
Distribution R (EUR)	31/03/2021	0.56%
Índice de rotación de la cartera en %*	31/03/2021	63.56%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euro Sustainable Credit (excluding Financials)

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	475,917,307.48
Obligaciones y otros instrumentos de deuda		475,917,307.48
Total instrumentos financieros derivados	2	81,591.74
Swaps de incumplimiento de crédito		22,819.18
Futuros		58,772.56
Efectivo en bancos		9,638,996.18
Cuenta de depósito de garantía		411,431.67
Otros activos	4,12	13,319,710.12
Total activos		499,369,037.19
Pasivos corrientes	4,12	(19,733,657.06)
Total instrumentos financieros derivados	2	(33,289.40)
Swaps de tipos de interés		(5,035.31)
Contratos a plazo sobre divisas		(28,254.09)
Total pasivo		(19,766,946.46)
Activos netos al final del período		479,602,090.73

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Sustainable Credit (excluding Financials)

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					1,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	1,092,500.00	0.23
					1,200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	1,312,770.85	0.27
					1,200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	1,353,000.00	0.28
					500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.500% 21/01/2041 EMTN	EUR	481,726.19	0.10
					400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 16/11/2038	EUR	547,628.20	0.11
					700,000	VOLKSWAGEN INTERNATIONAL FINANCE 2.625% 16/11/2027	EUR	796,670.68	0.17
					1,741,000	WOLTERS KLUWER NV 0.750% 03/07/2030	EUR	1,783,172.94	0.37
					1,100,000	ZF EUROPE FINANCE BV 2.000% 23/02/2026	EUR	1,109,661.49	0.23
								102,385,354.81	21.35
Obligaciones y otros instrumentos de deuda					Francia				
Países Bajos					1,800,000	ALSTOM SA ZCP 11/01/2029	EUR	1,749,539.07	0.36
205,000	AKZO NOBEL NV 1.625% 14/04/2030 EMTN	EUR	224,852.25	0.05	1,000,000	ARKEMA SA 3.125% 06/12/2023 EMTN	EUR	1,067,602.83	0.22
2,165,000	ALLIANDER NV FRN PERP	EUR	2,262,762.00	0.47	1,600,000	AUCHAN HOLDING SA 2.875% 29/01/2026 EMTN	EUR	1,777,223.62	0.37
1,730,000	ALLIANDER NV 0.375% 10/06/2030 EMTN	EUR	1,749,911.12	0.36	4,100,000	CAPGEMINI SE 2.000% 15/04/2029	EUR	4,584,254.12	0.96
2,100,000	ALLIANDER NV 0.875% 22/04/2026 EMTN	EUR	2,203,175.60	0.46	3,100,000	CAPGEMINI SE 2.500% 01/07/2023	EUR	3,265,009.59	0.68
1,600,000	ALLIANDER NV 2.875% 14/06/2024 EMTN	EUR	1,761,011.70	0.37	500,000	CARREFOUR SA 1.000% 17/05/2027 EMTN	EUR	522,152.91	0.11
400,000	ARGENTUM NETHERLANDS BV FOR GIVAUDAN SA 2.000% 17/09/2030	EUR	460,712.65	0.10	600,000	CARREFOUR SA 1.750% 04/05/2026 EMTN	EUR	647,331.14	0.13
1,419,000	ASML HOLDING NV 0.250% 25/02/2030	EUR	1,413,960.42	0.29	1,700,000	CARREFOUR SA 2.625% 15/12/2027 EMTN	EUR	1,948,973.14	0.41
454,000	ASML HOLDING NV 0.625% 07/05/2029	EUR	468,095.84	0.10	1,000,000	CIE DE SAINT-GOBAIN 2.375% 04/10/2027	EUR	1,134,577.02	0.24
2,275,000	BRENTAG FINANCE BV 1.125% 27/09/2025	EUR	2,373,378.60	0.49	1,200,000	ESSILORLUXOTTICA SA 0.125% 27/05/2025 EMTN	EUR	1,211,050.39	0.25
1,749,000	CONTI-GUMMI FINANCE BV 1.125% 25/09/2024	EUR	1,807,264.17	0.38	2,300,000	ESSILORLUXOTTICA SA 0.500% 05/06/2028 EMTN	EUR	2,355,245.49	0.49
6,000,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 0.875% 30/01/2024 EMTN	EUR	6,174,744.72	1.30	2,500,000	EUTELSAT SA 1.500% 13/10/2028	EUR	2,593,220.70	0.54
1,250,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.500% 03/04/2028 EMTN	EUR	1,359,663.88	0.28	1,340,000	FIRMENICH PRODUCTIONS PARTICIPATIONS SAS 1.375% 30/10/2026	EUR	1,423,745.15	0.30
200,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 3.250% 17/01/2028 EMTN	EUR	241,521.11	0.05	1,150,000	FIRMENICH PRODUCTIONS PARTICIPATIONS SAS 1.750% 30/04/2030	EUR	1,251,353.67	0.26
1,285,000	ELM BV FOR FIRMENICH INTERNATIONAL SA FRN PERP	EUR	1,386,362.75	0.29	2,600,000	KERING SA 0.750% 13/05/2028 EMTN	EUR	2,702,627.69	0.56
600,000	ENEL FINANCE INTERNATIONAL NV 4.625% 14/09/2025	USD	577,711.94	0.12	2,400,000	KERING SA 1.250% 10/05/2026 EMTN	EUR	2,548,486.82	0.53
4,890,000	ENEXIS HOLDING NV 0.750% 02/07/2031 EMTN	EUR	5,091,848.78	1.07	1,290,000	KERING SA 1.500% 05/04/2027 EMTN	EUR	1,299,859.52	0.27
1,700,000	ENEXIS HOLDING NV 0.875% 28/04/2026 EMTN	EUR	1,779,148.94	0.37	1,600,000	ORANGE SA FRN PERP EMTN	EUR	1,917,117.66	0.40
4,100,000	E.ON INTERNATIONAL FINANCE BV 5.750% 14/02/2033 EMTN	EUR	6,348,529.46	1.32	1,000,000	ORANGE SA ZCP 04/09/2026 EMTN	EUR	996,420.87	0.21
300,000	E.ON INTERNATIONAL FINANCE BV 1.500% 31/07/2029 EMTN	EUR	325,768.57	0.07	4,900,000	ORANGE SA 1.125% 15/07/2024 EMTN	EUR	5,084,356.18	1.06
385,000	GIVAUDAN FINANCE EUROPE BV 1.000% 22/04/2027	EUR	405,198.21	0.08	4,000,000	ORANGE SA 1.375% 20/03/2028 EMTN	EUR	4,312,373.80	0.90
340,000	GIVAUDAN FINANCE EUROPE BV 1.625% 22/04/2032	EUR	379,367.09	0.08	5,500,000	ORANGE SA 1.625% 07/04/2032 EMTN	EUR	6,106,542.86	1.28
700,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	717,500.00	0.15	1,700,000	PERNOD RICARD SA 0.500% 24/10/2027	EUR	1,739,869.54	0.36
1,500,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	1,508,283.26	0.31	1,000,000	PSA BANQUE FRANCE SA 0.625% 10/10/2022 EMTN	EUR	1,011,664.90	0.21
4,000,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	4,120,000.00	0.86	1,450,000	PSA BANQUE FRANCE SA 0.750% 19/04/2023 EMTN	EUR	1,473,005.21	0.31
2,900,000	KONINKLIJKE AHOLD DELHAIZE NV 0.250% 26/06/2025	EUR	2,934,796.64	0.61	700,000	SOLVAY FINANCE SA FRN PERP	EUR	789,015.14	0.16
670,000	KONINKLIJKE AHOLD DELHAIZE NV 1.750% 02/04/2027	EUR	731,485.34	0.15	3,300,000	TOTAL SE FRN PERP	EUR	3,316,500.00	0.69
1,930,000	KONINKLIJKE DSM NV 0.625% 23/06/2032 EMTN	EUR	1,967,432.76	0.41	500,000	TOTAL SE FRN PERP EMTN	EUR	518,850.19	0.11
3,000,000	KONINKLIJKE PHILIPS NV 0.500% 22/05/2026	EUR	3,073,406.13	0.64	2,945,000	TOTAL SE FRN PERP EMTN	EUR	3,007,581.25	0.63
4,955,000	KONINKLIJKE PHILIPS NV 1.375% 02/05/2028	EUR	5,359,552.21	1.13	5,174,000	TOTAL SE FRN PERP EMTN	EUR	5,463,298.88	1.14
3,000,000	LINDE FINANCE BV 0.550% 19/05/2032 EMTN	EUR	3,037,940.97	0.63	2,190,000	WPP FINANCE SA 2.375% 19/05/2027 EMTN	EUR	2,447,212.39	0.51
244,000	LYB INTERNATIONAL FINANCE II BV 0.875% 17/09/2026	EUR	250,189.06	0.05				70,266,061.74	14.65
640,000	LYB INTERNATIONAL FINANCE II BV 1.625% 17/09/2031	EUR	687,276.15	0.14	Estados Unidos				
3,000,000	NATURGY FINANCE BV 0.750% 28/11/2029 EMTN	EUR	3,075,792.18	0.64	1,635,000	AT&T INC 1.600% 19/05/2028	EUR	1,748,036.77	0.36
7,700,000	NATURGY FINANCE BV 0.875% 15/05/2025 EMTN	EUR	7,969,294.72	1.67	1,000,000	AT&T INC 2.350% 05/09/2029	EUR	1,131,770.15	0.24
1,000,000	RELX FINANCE BV 0.500% 10/03/2028	EUR	1,013,795.16	0.21	1,000,000	AT&T INC 3.150% 04/09/2036 EMTN	EUR	1,197,817.45	0.25
300,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.250% 20/02/2029 EMTN	EUR	301,126.21	0.06	2,000,000	AT&T INC 4.250% 01/03/2027	USD	1,913,442.98	0.40
2,108,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.500% 05/09/2034 EMTN	EUR	2,096,298.34	0.44	4,098,000	AUTOLIV INC 0.750% 26/06/2023	EUR	4,161,967.24	0.87
1,695,000	SIGNIFY NV 2.000% 11/05/2024	EUR	1,792,229.45	0.37	1,025,000	CELANESE US HOLDINGS LLC 1.125% 26/09/2023	EUR	1,049,860.69	0.22
950,000	SIGNIFY NV 2.375% 11/05/2027	EUR	1,055,041.28	0.22	3,456,000	CELANESE US HOLDINGS LLC 1.250% 11/02/2025	EUR	3,562,405.89	0.74
3,914,000	STELLANTIS NV 3.375% 07/07/2023	EUR	4,172,763.35	0.87	2,680,000	COCA-COLA CO/THE 1.125% 09/03/2027	EUR	2,848,865.92	0.59
1,350,000	SWISSCOM FINANCE BV 0.375% 14/11/2028	EUR	1,371,471.21	0.29	1,000,000	COCA-COLA CO/THE 1.250% 08/03/2031	EUR	1,082,097.82	0.23
1,000,000	TELEFONICA EUROPE BV FRN PERP	EUR	1,031,250.00	0.22	1,000,000	COCA-COLA CO/THE 1.625% 09/03/2035	EUR	1,113,318.34	0.23
2,755,000	TENNET HOLDING BV FRN PERP	EUR	2,900,236.05	0.60	1,045,000	COCA-COLA CO/THE 1.625% 09/03/2035	EUR	1,163,417.67	0.24
1,019,000	TENNET HOLDING BV 1.500% 03/06/2039 EMTN	EUR	1,111,855.06	0.23					
2,000,000	UNILEVER NV 1.000% 14/02/2027 EMTN	EUR	2,112,592.66	0.44					
700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	721,626.47	0.15					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Sustainable Credit (excluding Financials)

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
4,171,000	EMERSON ELECTRIC CO 2.000% 15/10/2029 EMTN	EUR	4,744,554.92	0.99	Luxemburgo				
1,997,000	EQUINIX INC 1.000% 15/03/2033	EUR	1,975,646.34	0.41	5,415,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.875% 19/01/2026 EMTN	EUR	5,821,574.93	1.20
537,000	GENERAL ELECTRIC CO 4.125% 19/09/2035 EMTN	EUR	721,143.50	0.15	2,816,000	DH EUROPE FINANCE II SARL 0.750% 18/09/2031 EMTN	EUR	2,824,834.92	0.59
1,200,000	ILLINOIS TOOL WORKS INC 0.625% 05/12/2027	EUR	1,237,153.99	0.26	1,985,000	HOLCIM FINANCE LUXEMBOURG SA FRN PERP	EUR	2,071,720.96	0.43
1,350,000	INTERNATIONAL BUSINESS MACHINES CORP 0.300% 11/02/2028	EUR	1,352,036.19	0.28	790,000	HOLCIM FINANCE LUXEMBOURG SA 0.500% 23/04/2031	EUR	765,577.16	0.16
4,000,000	INTERNATIONAL BUSINESS MACHINES CORP 0.950% 23/05/2025	EUR	4,167,298.60	0.87	1,855,000	HOLCIM FINANCE LUXEMBOURG SA 0.500% 29/11/2026 EMTN	EUR	1,877,047.10	0.39
3,720,000	INTERNATIONAL BUSINESS MACHINES CORP 1.250% 29/01/2027	EUR	3,958,889.03	0.83	1,045,000	HOLCIM FINANCE LUXEMBOURG SA 0.625% 19/01/2033 EMTN	EUR	1,005,511.30	0.21
1,693,000	INTERNATIONAL FLAVORS & FRAGRANCES INC 1.800% 25/09/2026	EUR	1,816,139.68	0.38	1,222,000	JOHN DEERE CASH MANAGEMENT SA 2.200% 02/04/2032 EMTN	EUR	1,450,513.95	0.30
1,500,000	MMS USA INVESTMENTS INC 0.625% 13/06/2025	EUR	1,525,172.82	0.32	1,655,000	MEDTRONIC GLOBAL HOLDINGS SCA 0.375% 15/10/2028	EUR	1,661,966.64	0.35
5,345,000	PARKER-HANNIFIN CORP 1.125% 01/03/2025	EUR	5,566,416.79	1.16	2,700,000	MEDTRONIC GLOBAL HOLDINGS SCA 0.750% 15/10/2032	EUR	2,724,779.84	0.57
500,000	PEPSICO INC 0.400% 09/10/2032	EUR	492,401.70	0.10	1,300,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.375% 15/10/2040	EUR	1,321,260.46	0.28
3,295,000	PEPSICO INC 0.500% 06/05/2028 EMTN	EUR	3,371,042.44	0.70	1,100,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.500% 02/07/2039	EUR	1,146,026.18	0.24
2,500,000	PROCTER & GAMBLE CO/THE 4.875% 11/05/2027	EUR	3,233,530.88	0.67	2,000,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.625% 07/03/2031	EUR	2,203,131.64	0.46
1,700,000	THERMO FISHER SCIENTIFIC INC 1.950% 24/07/2029	EUR	1,901,941.52	0.40	1,100,000	TRATON FINANCE LUXEMBOURG SA 0.750% 24/03/2029 EMTN	EUR	1,106,788.52	0.23
2,069,000	VERIZON COMMUNICATIONS INC 0.375% 22/03/2029	EUR	2,064,062.19	0.43	2,700,000	TRATON FINANCE LUXEMBOURG SA 1.250% 24/03/2033 EMTN	EUR	2,710,376.78	0.57
500,000	VERIZON COMMUNICATIONS INC 0.875% 02/04/2025	EUR	517,637.98	0.11	1,837,000	TYCO ELECTRONICS GROUP SA ZCP 16/02/2029	EUR	1,775,312.58	0.37
712,000	VERIZON COMMUNICATIONS INC 0.875% 08/04/2027	EUR	740,201.58	0.15	Gran Bretaña				
1,749,000	VERIZON COMMUNICATIONS INC 1.125% 19/09/2035	EUR	1,732,926.59	0.36	1,814,000	COCA-COLA EUROPEAN PARTNERS PLC 1.125% 12/04/2029	EUR	1,899,052.02	0.40
667,000	VERIZON COMMUNICATIONS INC 2.550% 21/03/2031	USD	566,770.59	0.12	1,400,000	COCA-COLA EUROPEAN PARTNERS PLC 2.625% 06/11/2023 EMTN	EUR	1,490,215.78	0.31
333,000	VERIZON COMMUNICATIONS INC 3.400% 22/03/2041	USD	287,787.57	0.06	1,199,000	DIAGEO FINANCE PLC 1.000% 22/04/2025 EMTN	EUR	1,249,334.03	0.26
710,000	VF CORP 0.250% 25/02/2028	EUR	706,660.87	0.15	2,915,000	INFORMA PLC 2.125% 06/10/2025 EMTN	EUR	3,078,256.50	0.64
300,000	VF CORP 0.625% 25/02/2032	EUR	296,253.99	0.06	1,400,000	RENTOKIL INITIAL PLC 0.500% 14/10/2028 EMTN	EUR	1,395,346.12	0.29
			63,948,670.68	13.33	3,135,000	TESCO CORPORATE TREASURY SERVICES PLC 0.875% 29/05/2026 EMTN	EUR	3,232,904.92	0.67
Alemania					1,448,000	TESCO CORPORATE TREASURY SERVICES PLC 2.500% 02/05/2025 EMTN	GBP	1,791,673.85	0.37
2,680,000	ALBEMARLE NEW HOLDING GMBH 1.625% 25/11/2028	EUR	2,849,198.80	0.59	4,000,000	TESCO CORPORATE TREASURY SERVICES PLC 2.750% 27/04/2030 EMTN	GBP	4,942,415.72	1.04
4,085,000	CONTINENTAL AG ZCP 12/09/2023	EUR	4,084,502.90	0.85	400,000	VODAFONE GROUP PLC 1.125% 20/11/2025	EUR	420,393.25	0.09
4,884,000	CONTINENTAL AG 2.500% 27/08/2026 EMTN	EUR	5,423,122.93	1.13	1,000,000	VODAFONE GROUP PLC 1.500% 24/07/2027 EMTN	EUR	1,080,180.85	0.23
1,015,000	COVESTRO AG 0.875% 03/02/2026 EMTN	EUR	1,049,432.36	0.22	Australia				
1,015,000	COVESTRO AG 1.375% 12/06/2030 EMTN	EUR	1,077,764.83	0.22	1,883,000	TELSTRA CORP LTD 1.000% 23/04/2030	EUR	1,987,150.24	0.41
2,200,000	DEUTSCHE BAHN FINANCE GMBH FRN PERP	EUR	2,235,662.73	0.47	2,200,000	TELSTRA CORP LTD 3.750% 16/05/2022 EMTN	EUR	2,297,724.22	0.48
1,000,000	DEUTSCHE TELEKOM AG 1.750% 09/12/2049 EMTN	EUR	1,034,530.57	0.22	5,631,000	TOYOTA FINANCE AUSTRALIA LTD 2.280% 21/10/2027 EMTN	EUR	6,425,927.09	1.35
1,800,000	E.ON SE 0.750% 18/12/2030 EMTN	EUR	1,834,652.36	0.38	1,000,000	TRANSURBAN FINANCE CO PTY LTD 1.450% 16/05/2029 EMTN	EUR	1,054,815.43	0.22
2,800,000	EUROGRID GMBH 1.500% 18/04/2028 EMTN	EUR	3,040,374.82	0.63	1,955,000	TRANSURBAN FINANCE CO PTY LTD 1.750% 29/03/2028 EMTN	EUR	2,113,616.48	0.44
2,000,000	EUROGRID GMBH 1.875% 10/06/2025 EMTN	EUR	2,151,683.60	0.45	2,000,000	TRANSURBAN FINANCE CO PTY LTD 1.875% 16/09/2024 EMTN	EUR	2,118,781.08	0.44
640,000	HEIDELBERGCEMENT AG 1.500% 07/02/2025 EMTN	EUR	671,108.06	0.14	3,500,000	TRANSURBAN FINANCE CO PTY LTD 3.000% 08/04/2030 EMTN	EUR	4,139,917.64	0.86
900,000	HEIDELBERGCEMENT AG 2.250% 03/06/2024 EMTN	EUR	958,174.38	0.20	Italia				
1,000,000	MERCK FINANCIAL SERVICES GMBH 0.500% 16/07/2028 EMTN	EUR	1,022,225.91	0.21	1,200,000	ENEL SPA FRN PERP EMTN	EUR	1,323,143.33	0.28
5,900,000	MERCK FINANCIAL SERVICES GMBH 0.875% 05/07/2031 EMTN	EUR	6,192,206.88	1.30	2,000,000	ENEL SPA 24/05/2080 FRN EMTN	EUR	2,185,000.00	0.46
500,000	MERCK KGAA FRN PERP	EUR	550,798.64	0.11	977,000	FCA BANK SPA/IRELAND 0.125% 16/11/2023 EMTN	EUR	979,817.26	0.20
1,000,000	MERCK KGAA 09/09/2080 FRN	EUR	714,875.00	0.15	5,840,000	FCA BANK SPA/IRELAND 0.500% 13/09/2024 EMTN	EUR	5,921,243.39	1.23
700,000	MERCK KGAA 12/12/2074 FRN	EUR	1,101,597.27	0.23	1,630,000	FCA BANK SPA/IRELAND 0.625% 24/11/2022 EMTN	EUR	1,646,773.76	0.34
3,900,000	O2 TELEFONICA DEUTSCHLAND FINANZIERUNGS GMBH 1.750% 05/07/2025	EUR	4,134,653.21	0.86	2,477,000	ITALGAS SPA 0.250% 24/06/2025 EMTN	EUR	2,498,026.14	0.52
3,200,000	SCHAEFFLER AG 2.750% 12/10/2025 EMTN	EUR	3,392,000.00	0.71				20,137,932.18	4.20
2,000,000	SCHAEFFLER AG 3.375% 12/10/2028 EMTN	EUR	2,187,394.06	0.46					
1,685,000	SYMRISE AG 1.250% 29/11/2025	EUR	1,757,310.49	0.37					
1,000,000	VANTAGE TOWERS AG 0.375% 31/03/2027 EMTN	EUR	997,239.18	0.21					
4,650,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.375% 06/04/2028	EUR	5,536,242.52	1.15					
1,200,000	ZF FINANCE GMBH 2.750% 25/05/2027 EMTN	EUR	1,242,207.25	0.26					
600,000	ZF FINANCE GMBH 3.000% 21/09/2025 EMTN	EUR	633,710.24	0.13					
			55,872,668.99	11.65					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euro Sustainable Credit (excluding Financials)

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
1,000,000	ITALGAS SPA 1.000% 11/12/2031 EMTN	EUR	1,032,954.93	0.22
1,300,000	SNAM SPA 1.000% 12/09/2034 EMTN	EUR	1,322,604.11	0.28
1,500,000	SNAM SPA 1.375% 25/10/2027 EMTN	EUR	1,605,299.21	0.33
1,310,000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029 EMTN	EUR	1,281,576.46	0.27
			19,796,438.59	4.13
Japón				
4,025,000	ASAHI GROUP HOLDINGS LTD 0.541% 23/10/2028	EUR	4,043,796.67	0.84
4,000,000	TAKEDA PHARMACEUTICAL CO LTD 1.375% 09/07/2032	EUR	4,176,544.44	0.87
6,315,000	TAKEDA PHARMACEUTICAL CO LTD 2.250% 21/11/2026	EUR	7,011,812.07	1.47
2,000,000	TAKEDA PHARMACEUTICAL CO LTD 3.000% 21/11/2030	EUR	2,401,380.08	0.50
			17,633,533.26	3.68
Irlanda				
1,900,000	CRH FINANCE DAC 3.125% 03/04/2023	EUR	2,025,486.51	0.42
1,008,000	CRH SMW FINANCE DAC 1.250% 05/11/2026 EMTN	EUR	1,067,057.11	0.22
1,578,000	FRESENIUS FINANCE IRELAND PLC 0.875% 01/10/2031 EMTN	EUR	1,565,528.96	0.33
1,155,000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 0.625% 20/09/2029 EMTN	EUR	1,160,023.11	0.24
3,500,000	KERRY GROUP FINANCIAL SERVICES UNLTD CO 2.375% 10/09/2025	EUR	3,835,040.51	0.80
1,820,000	SMURFIT KAPPA ACQUISITIONS ULC 2.875% 15/01/2026	EUR	2,022,539.37	0.42
			11,675,675.57	2.43
Portugal				
500,000	BRISA CONCESSAO RODOVIARIA SA 1.875% 30/04/2025 EMTN	EUR	538,572.47	0.11
1,900,000	BRISA CONCESSAO RODOVIARIA SA 2.000% 22/03/2023 EMTN	EUR	1,977,492.56	0.41
4,900,000	BRISA CONCESSAO RODOVIARIA SA 2.375% 10/05/2027 EMTN	EUR	5,504,906.27	1.15
1,000,000	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027 EMTN	EUR	1,076,534.86	0.22
2,100,000	EDP - ENERGIAS DE PORTUGAL SA 20/07/2080 FRN	EUR	2,089,824.68	0.44
			11,187,330.84	2.33
Bélgica				
4,205,000	ANHEUSER-BUSCH INBEV SA/NV 1.150% 22/01/2027 EMTN	EUR	4,441,394.92	0.92
1,100,000	ANHEUSER-BUSCH INBEV SA/NV 2.750% 17/03/2036 EMTN	EUR	1,328,804.93	0.28
2,900,000	ANHEUSER-BUSCH INBEV SA/NV 2.875% 02/04/2032 EMTN	EUR	3,534,847.96	0.74
800,000	SOLVAY SA FRN PERP	EUR	858,529.95	0.18
			10,163,577.76	2.12
España				
1,900,000	CELLNEX FINANCE CO SA 2.000% 15/02/2033 EMTN	EUR	1,868,902.74	0.39
1,500,000	TELEFONICA EMISIONES SA 1.069% 05/02/2024 EMTN	EUR	1,547,585.39	0.32
3,200,000	TELEFONICA EMISIONES SA 1.460% 13/04/2026 EMTN	EUR	3,419,170.37	0.71
1,300,000	TELEFONICA EMISIONES SA 1.528% 17/01/2025 EMTN	EUR	1,379,186.34	0.29
			8,214,844.84	1.71
Jersey				
7,008,000	APTIV PLC 1.500% 10/03/2025	EUR	7,384,539.14	1.54
			7,384,539.14	1.54
Finlandia				
735,000	METSO OUTOTEC OYJ 0.875% 26/05/2028 EMTN	EUR	744,381.78	0.16
1,555,000	STORA ENSO OYJ 0.625% 02/12/2030 EMTN	EUR	1,540,621.80	0.32

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
2,580,000	UPM-KYMMENE OYJ 0.125% 19/11/2028 EMTN	EUR	2,539,325.58	0.53
			4,824,329.16	1.01
Suecia				
635,000	ATLAS COPCO AB 0.625% 30/08/2026 EMTN	EUR	655,763.31	0.14
3,333,000	ESSITY AB 0.250% 08/02/2031	EUR	3,216,923.78	0.66
200,000	ESSITY AB 0.500% 03/02/2030	EUR	201,051.29	0.04
500,000	ESSITY AB 1.125% 27/03/2024 EMTN	EUR	517,120.03	0.11
200,000	ESSITY AB 1.625% 30/03/2027 EMTN	EUR	216,553.76	0.05
			4,807,412.17	1.00
México				
500,000	AMERICA MOVIL SAB DE CV 3.259% 22/07/2023	EUR	537,657.42	0.11
500,000	AMERICA MOVIL SAB DE CV 4.750% 28/06/2022	EUR	530,942.88	0.11
3,000,000	FOMENTO ECONOMICO MEXICANO SAB DE CV 1.750% 20/03/2023	EUR	3,094,512.60	0.65
			4,163,112.90	0.87
Canadá				
3,370,000	MAGNA INTERNATIONAL INC 1.900% 24/11/2023	EUR	3,536,653.14	0.74
			3,536,653.14	0.74
Bermudas				
3,300,000	BACARDI LTD 2.750% 03/07/2023	EUR	3,476,053.12	0.72
			3,476,053.12	0.72
Noruega				
2,800,000	STATNETT SF 0.875% 08/03/2025 EMTN	EUR	2,899,747.84	0.60
			2,899,747.84	0.60
Dinamarca				
1,742,000	CARLSBERG BREWERIES AS 0.375% 30/06/2027	EUR	1,761,021.89	0.37
730,000	CARLSBERG BREWERIES AS 0.625% 09/03/2030 EMTN	EUR	736,152.86	0.15
			2,497,174.75	0.52
			475,917,307.48	99.23

Total cartera de títulos **475,917,307.48** **99.23**

Instrumentos financieros derivados a 31/03/2021

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
Swap de incumplimiento de crédito						
CDS MICHELIN LUXEMBOURG SCS 2.750% 20/12/2023	Venta	1.000	20/12/2023	EUR	1,050,000.00	22,819.18
						22,819.18
Swaps de tipos de interés						
0.201	Floating	13/03/2022		EUR	20,000,000.00	138,173.20

NN (L) Euro Sustainable Credit (excluding Financials)

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar (%)	Por pagar (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
Floating	2.747	06/12/2022	USD	4,000,000.00	(143,208.51)
					(5,035.31)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas				
3,309,023.95 EUR	3,906,000.00 USD	30/06/2021	3,309,023.95	(8,224.21)
7,269,016.74 EUR	6,219,000.00 GBP	30/06/2021	7,269,016.74	(20,029.88)
			10,578,040.69	(28,254.09)

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Futuros sobre tipos de interés				
(54)	EURO-BOBL FUTURE 08/06/2021	EUR	7,294,320.00	180.00
(95)	EURO-BUND FUTURE 08/06/2021	EUR	16,271,600.00	25,324.59
29	EURO-BUXL 30Y BOND 08/06/2021	EUR	5,975,160.00	(87,702.39)
225	EURO-SCHATZ FUTURE 08/06/2021	EUR	25,222,500.00	0.00
(44)	LONG GILT FUTURE 28/06/2021	GBP	6,590,300.65	62,499.13
(2)	US LONG BOND (CBT) 21/06/2021	USD	263,071.13	5,424.15
(21)	US 10YR NOTE (CBT) 21/06/2021	USD	2,339,562.24	58,769.60
(4)	US 10YR ULTRA FUTURE 21/06/2021	USD	489,024.08	9,672.48
12	US 5YR NOTE (CBT) 30/06/2021	USD	1,259,917.69	(15,395.00)
			65,705,455.79	58,772.56

Total instrumentos financieros derivados **48,302.34**

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	475,917,307.48	99.23
Total instrumentos financieros derivados	48,302.34	0.01
Efectivo en bancos	9,638,996.18	2.01
Otros activos y pasivos	(6,002,515.27)	(1.25)
Total activos netos	479,602,090.73	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euromix Bond

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	242,053,328.19	Número de acciones		
	30/09/2020	EUR	299,499,945.22			
	30/09/2019	EUR	473,967,911.50			
Valor liquidativo por acción**				Capitalisation V (EUR)	31/03/2021	421,174
					30/09/2020	936,632
					30/09/2019	1,727,381
Capitalisation I (EUR)	31/03/2021	EUR	3,622.84	Capitalisation X (EUR)	31/03/2021	13,849
	30/09/2020	EUR	3,655.46		30/09/2020	16,600
	30/09/2019	EUR	3,720.49		30/09/2019	35,716
Capitalisation N (EUR)	31/03/2021	EUR	175.76	Distribution P (EUR)	31/03/2021	37,890
	30/09/2020	EUR	177.31		30/09/2020	44,251
	30/09/2019	EUR	180.36		30/09/2019	56,799
Capitalisation P (EUR)	31/03/2021	EUR	170.62	Distribution R (EUR)	31/03/2021	4,644
	30/09/2020	EUR	172.46		30/09/2020	4,644
	30/09/2019	EUR	176.16		30/09/2019	23,986
Capitalisation R (EUR)	31/03/2021	EUR	172.26	Gastos corrientes en %*		
	30/09/2020	EUR	173.79			
	30/09/2019	EUR	177.00			
Capitalisation V (EUR)	31/03/2021	EUR	111.43	Capitalisation I (EUR)	31/03/2021	0.49%
	30/09/2020	EUR	112.59	Capitalisation N (EUR)	31/03/2021	0.45%
	30/09/2019	EUR	114.93	Capitalisation P (EUR)	31/03/2021	0.85%
Capitalisation X (EUR)	31/03/2021	EUR	167.10	Capitalisation R (EUR)	31/03/2021	0.55%
	30/09/2020	EUR	168.98	Capitalisation V (EUR)	31/03/2021	0.78%
	30/09/2019	EUR	172.76	Capitalisation X (EUR)	31/03/2021	0.95%
Distribution P (EUR)	31/03/2021	EUR	55.69	Distribution P (EUR)	31/03/2021	0.85%
	30/09/2020	EUR	56.29	Distribution R (EUR)	31/03/2021	0.56%
	30/09/2019	EUR	57.49			
Distribution R (EUR)	31/03/2021	EUR	56.21	Índice de rotación de la cartera en %*	31/03/2021	(14.60%)
	30/09/2020	EUR	56.74			
	30/09/2019	EUR	57.77			
Número de acciones						
Capitalisation I (EUR)	31/03/2021		49,697			
	30/09/2020		48,472			
	30/09/2019		64,887			
Capitalisation N (EUR)	31/03/2021		9,726			
	30/09/2020		10,709			
	30/09/2019		65,751			
Capitalisation P (EUR)	31/03/2021		50,822			
	30/09/2020		54,076			
	30/09/2019		63,973			
Capitalisation R (EUR)	31/03/2021		80			
	30/09/2020		430			
	30/09/2019		488			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Euromix Bond

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	241,109,543.09
Organismos de inversión colectiva		5,572,932.33
Obligaciones y otros instrumentos de deuda		235,536,610.76
Total instrumentos financieros derivados	2	6,749.03
Futuros		6,749.03
Efectivo en bancos		65,322.08
Cuenta de depósito de garantía		138,605.17
Otros activos	4	1,231,491.56
Total activos		242,551,710.93
Pasivos corrientes	4	(498,382.74)
Total pasivo		(498,382.74)
Activos netos al final del período		242,053,328.19

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Euromix Bond

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Obligaciones y otros instrumentos de deuda				
Alemania				
7,700,000	BUNDESOBLIGATION ZCP 05/04/2024	EUR	7,868,794.47	3.25
1,815,000	BUNDESOBLIGATION ZCP 07/10/2022	EUR	1,833,867.85	0.76
4,442,000	BUNDESOBLIGATION ZCP 08/04/2022	EUR	4,471,872.05	1.85
10,135,000	BUNDESOBLIGATION ZCP 14/04/2023	EUR	10,282,536.41	4.25
8,306,000	BUNDESREPUBLIK DEUTSCHLAND	EUR	8,589,399.47	3.55
10,420,411	BUNDESANLEIHE 0.250% 15/08/2026	EUR	10,946,817.44	4.52
3,935,899	BUNDESANLEIHE 0.250% 15/02/2027	EUR	4,159,398.28	1.72
3,303,158	BUNDESANLEIHE 0.500% 15/02/2029	EUR	3,487,387.97	1.44
12,090,000	BUNDESANLEIHE 0.250% 15/08/2028	EUR	12,661,930.02	5.23
7,530,000	BUNDESANLEIHE 0.500% 15/02/2025	EUR	7,961,158.84	3.29
8,000,000	BUNDESANLEIHE 0.250% 15/02/2026	EUR	8,576,480.08	3.54
5,400,000	BUNDESANLEIHE 0.500% 15/02/2028	EUR	5,773,094.37	2.39
4,730,000	BUNDESANLEIHE 0.500% 15/08/2027	EUR	5,007,649.39	2.07
8,200,000	BUNDESANLEIHE 1.000% 15/08/2024	EUR	8,813,187.64	3.64
7,251,000	BUNDESANLEIHE 1.000% 15/08/2025	EUR	7,477,824.55	3.09
20,013,071	BUNDESANLEIHE 1.500% 04/09/2022	EUR	20,842,091.05	8.61
7,773,000	BUNDESANLEIHE 1.500% 15/02/2023	EUR	8,138,761.16	3.36
5,840,000	BUNDESANLEIHE 1.000% 15/05/2023	EUR	6,249,054.33	2.58
11,650,000	BUNDESANLEIHE 2.000% 15/05/2024	EUR	12,004,637.88	4.96
5,583,000	BUNDESANLEIHE 1.750% 04/07/2022	EUR	5,984,896.39	2.47
6,680,000	BUNDESANLEIHE 1.750% 15/02/2024	EUR	6,816,468.79	2.82
7,200,000	BUNDESANLEIHE 2.000% 04/01/2022	EUR	7,667,608.03	3.17
5,770,000	BUNDESANLEIHE 2.000% 15/08/2023	EUR	6,891,119.25	2.85
4,619,856	BUNDESANLEIHE 6.250% 04/01/2024	EUR	6,713,807.26	2.77
	BUNDESANLEIHE 6.500% 04/07/2027			
			189,219,842.97	78.18
Países Bajos				
5,100,000	NETHERLANDS GOVERNMENT BOND ZCP 15/01/2024	EUR	5,198,391.29	2.15
4,352,000	NETHERLANDS GOVERNMENT BOND ZCP 15/01/2027	EUR	4,477,366.85	1.85
2,200,000	NETHERLANDS GOVERNMENT BOND ZCP 15/07/2030	EUR	2,249,171.39	0.93
3,812,000	NETHERLANDS GOVERNMENT BOND 0.250% 15/07/2025	EUR	3,957,432.03	1.63
3,480,000	NETHERLANDS GOVERNMENT BOND 0.250% 15/07/2029	EUR	3,645,920.73	1.51
6,321,000	NETHERLANDS GOVERNMENT BOND 0.500% 15/07/2026	EUR	6,681,389.48	2.76
3,351,000	NETHERLANDS GOVERNMENT BOND 0.750% 15/07/2027	EUR	3,612,752.61	1.49
3,396,000	NETHERLANDS GOVERNMENT BOND 0.750% 15/07/2028	EUR	3,684,138.24	1.52
1,924,000	NETHERLANDS GOVERNMENT BOND 2.000% 15/07/2024	EUR	2,094,675.46	0.87
2,950,000	NETHERLANDS GOVERNMENT BOND 2.250% 15/07/2022	EUR	3,060,625.00	1.26
2,576,000	NETHERLANDS GOVERNMENT BOND 3.750% 15/01/2023	EUR	2,781,668.25	1.15

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
4,247,000	NETHERLANDS GOVERNMENT BOND 7.500% 15/01/2023	EUR	4,873,236.46	2.01
			46,316,767.79	19.13
			235,536,610.76	97.31
Organismos de inversión colectiva				
Fondos de capital variable				
Luxemburgo				
5,610	NN (L) LIQUID EUR - Z CAP EUR	EUR	5,572,932.33	2.30
			5,572,932.33	2.30
Total cartera de títulos				241,109,543.09 99.61
Instrumentos financieros derivados a 31/03/2021				
Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Futuros sobre tipos de interés				
15	EURO-BOBL FUTURE 08/06/2021	EUR	2,026,200.00	600.00
(8)	EURO-BUND FUTURE 08/06/2021	EUR	1,370,240.00	2,799.03
(274)	EURO-SCHATZ FUTURE 08/06/2021	EUR	30,715,400.00	3,350.00
			34,111,840.00	6,749.03
Total instrumentos financieros derivados				6,749.03
Resumen de activos netos a 31/03/2021				
Total cartera de títulos			241,109,543.09	99.61
Total instrumentos financieros derivados			6,749.03	0.00
Efectivo en bancos			65,322.08	0.03
Otros activos y pasivos			871,713.99	0.36
Total activos netos			242,053,328.19	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European ABS

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	260,758,974.86
	30/09/2020	EUR	247,264,205.01
	30/09/2019	EUR	248,716,946.33
Valor liquidativo por acción**			
Capitalisation I (EUR)	31/03/2021	EUR	5,209.20
	30/09/2020	EUR	5,133.48
	30/09/2019	EUR	5,170.59
Capitalisation N (EUR)	31/03/2021	EUR	25.82
	30/09/2020	EUR	25.43
	30/09/2019	EUR	25.58
Capitalisation Z (EUR)	31/03/2021	EUR	5,391.61
	30/09/2020	EUR	5,301.87
	30/09/2019	EUR	5,317.29
Número de acciones			
Capitalisation I (EUR)	31/03/2021		594
	30/09/2020		614
	30/09/2019		735
Capitalisation N (EUR)	31/03/2021		4,412,944
	30/09/2020		3,896,641
	30/09/2019		3,693,627
Capitalisation Z (EUR)	31/03/2021		26,654
	30/09/2020		27,353
	30/09/2019		28,293
Gastos corrientes en %*			
Capitalisation I (EUR)	31/03/2021		0.49%
Capitalisation N (EUR)	31/03/2021		0.35%
Capitalisation Z (EUR)	31/03/2021		0.06%
Índice de rotación de la cartera en %*	31/03/2021		55.51%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) European ABS

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	260,462,915.20
Organismos de inversión colectiva		4,448,666.57
Obligaciones y otros instrumentos de deuda		256,014,248.63
Efectivo en bancos		121,508.92
Otros activos	4	649,904.10
Total activos		261,234,328.22
Pasivos corrientes	4	(295,202.30)
Total instrumentos financieros derivados		(180,151.06)
Contratos a plazo sobre divisas		(180,151.06)
Total pasivo		(475,353.36)
Activos netos al final del período		260,758,974.86

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European ABS

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado									
Obligaciones y otros instrumentos de deuda									
Irlanda									
2,815,000	ARBOUR CLO VIII DAC -8X C 15/07/2033 FRN	EUR	2,823,423.32	1.08	3,386,983	GENESIS MORTGAGE FUNDING 2019-1 PLC 2019-1 E 15/06/2056 FRN	GBP	4,039,216.44	1.55
3,400,000	AVOCA CLO XII DAC -12X A1R 15/04/2030 FRN EMTN	EUR	3,398,522.36	1.30	2,900,000	HOPS HILL NO 1 PLC -1 C 27/05/2054 FRN	GBP	3,412,965.82	1.31
1,500,000	BLACKROCK EUROPEAN CLO DAC -1X CR 15/03/2031 FRN	EUR	1,436,109.15	0.55	1,500,000	HOPS HILL NO 1 PLC -1 D 27/05/2054 FRN	GBP	1,763,749.23	0.68
1,730,000	CITIZEN IRISH AUTO RECEIVABLES TRUST 2020-1 D 15/12/2029 FRN	EUR	1,740,485.88	0.67	1,000,000	LONDON WALL MORTGAGE CAPITAL PLC 2016-FL1 C 15/08/2048 FRN	GBP	1,187,272.13	0.46
3,290,677	DILOSK RMBS -3 B 20/10/2057 FRN	EUR	3,292,670.50	1.26	1,739,830	LONDON WALL MORTGAGE CAPITAL PLC 2018-FL1 C 15/05/2050 FRN	GBP	2,027,856.53	0.78
900,000	DUNEDIN PARK CLO DAC -1X B1 22/10/2032 FRN EMTN	EUR	901,730.88	0.35	621,368	LONDON WALL MORTGAGE CAPITAL PLC 2018-FL1 D 15/05/2050 FRN	GBP	723,858.19	0.28
3,000,000	EUROPEAN RESIDENTIAL LOAN SECURITISATION 2019-PL1 A 24/03/2063 FRN	EUR	2,992,128.15	1.15	952,000	NEWDAY FUNDING 2019-2 PLC 2019-2X D 15/09/2027 FRN	GBP	1,117,418.78	0.43
3,280,000	FAIR OAKS LOAN FUNDING III DAC -3X C 15/10/2033 FRN	EUR	3,290,301.50	1.26	4,500,000	ONCILLA MORTGAGE FUNDING 2016-1 PLC 2016-1 D 12/12/2043 FRN	GBP	5,280,050.11	2.02
1,458,000	FASTNET SECURITIES 13 DAC -13 C 18/04/2057 FRN EMTN	EUR	1,445,115.81	0.55	1,500,000	PCL FUNDING III PLC 2017-2 B 15/06/2023 FRN	GBP	1,761,174.84	0.68
4,750,000	FASTNET SECURITIES 13 DAC -13 D 18/04/2057 FRN EMTN	EUR	4,627,046.49	1.77	3,250,000	PRECISE MORTGAGE FUNDING PLC -2019-1B D 12/12/2055 FRN	GBP	3,841,590.95	1.47
3,400,000	FINANCE IRELAND RMBS -1 B 24/06/2058 FRN	EUR	3,410,768.58	1.31	1,380,000	PRECISE MORTGAGE FUNDING 2018-1B PLC 2018-1B C 12/12/2054 FRN	GBP	1,618,424.80	0.62
2,464,000	FINANCE IRELAND RMBS -1 C 24/06/2058 FRN	EUR	2,464,729.59	0.95	2,000,000	RESIDENTIAL MORTGAGE SECURITIES PLC -32X D 20/06/2070 FRN	GBP	2,369,263.89	0.91
3,168,000	FINANCE IRELAND RMBS -1 D 24/06/2058 FRN	EUR	3,143,342.47	1.21	1,131,054	RMAC SECURITIES NO 1 PLC 2006-NS1X B1C 16/08/2005 FRN	EUR	1,040,422.35	0.40
4,604,000	GLENBEIGH 2 ISSUER DAC -1X A 24/03/2046 FRN	EUR	4,565,593.43	1.75	3,599,052	RMAC SECURITIES NO 1 PLC 2006-NS2X M1C 12/06/2044 FRN	EUR	3,362,545.34	1.29
1,705,360	GRAND CANAL SECURITIES -2 A 24/12/2058 FRN EMTN	EUR	1,698,113.28	0.65	2,131,602	RMAC SECURITIES PLC -2006-NS1X M1C 12/06/2044 FRN	EUR	1,999,750.89	0.77
650,000	HARVEST CLO IX DAC 15/02/2030 FRN EMTN	EUR	629,861.77	0.24	2,804,098	TOWD POINT MORTGAGE FUNDING PLC -2019-V2X A 20/02/2054 FRN	GBP	3,306,208.68	1.27
2,850,000	HAYFIN EMERALD CLO III DAC -3X C 15/10/2032 FRN EMTN	EUR	2,865,284.27	1.10	2,465,065	TRINIDAD MORTGAGE SECURITIES 2018-1 PLC 2018-1 D 24/01/2059 FRN	GBP	2,881,360.96	1.10
2,900,000	HAYFIN EMERALD CLO IV DAC -4X D 15/02/2033 FRN	EUR	2,912,875.13	1.12	1,098,000	TUDOR ROSE MORTGAGES 2020-1 PLC -2020-1 D 20/06/2048 FRN	GBP	1,296,025.49	0.50
5,000,000	HENLEY CLO III DAC -3X A 25/01/2034 FRN	EUR	5,001,250.00	1.92	2,400,000	TWIN BRIDGES PLC 2017-1 C 12/09/2044 FRN	GBP	2,819,259.06	1.08
5,000,000	INVESCO EURO CLO V DAC -5X D 15/01/2034 FRN	EUR	4,975,533.00	1.91	2,500,000	TWIN BRIDGES 2019-2 PLC 2019-2 D 12/09/2044 FRN	GBP	2,942,395.63	1.13
2,480,000	MULCAIR SECURITIES DAC -1 B 24/04/2071 FRN	EUR	2,472,841.78	0.95	2,745,000	TWIN BRIDGES 2021-1 PLC 2021-1 D 12/03/2026 FRN	GBP	3,140,954.93	1.20
2,480,000	MULCAIR SECURITIES DAC -1 C 24/04/2071 FRN	EUR	2,458,091.75	0.94	72,378,909.69 27.76				
4,000,000	NORTHWOODS CAPITAL 19 EURO DAC 2020-21X A 16/06/2033 FRN	EUR	4,014,000.00	1.54	Países Bajos				
2,000,000	OAK HILL EUROPEAN CREDIT PARTNERS V DESIGNATED ACTIVITY CO 2016-5X C 21/02/2030 FRN EMTN	EUR	2,000,264.60	0.77	2,000,000	CAIRN CLO V BV 2015-5X CR 20/07/2030 FRN	EUR	1,976,096.20	0.76
2,575,159	ORANJE EUROPEAN LOAN CONDUIT NO 32 DAC -32 A 22/11/2028 FRN	EUR	2,571,495.82	0.99	2,500,000	DRYDEN 51 EURO CLO 2017 BV 2017-51X C 15/07/2031 FRN	EUR	2,491,718.75	0.96
2,236,523	ORANJE EUROPEAN LOAN CONDUIT NO 32 DAC -32 C 22/11/2028 FRN	EUR	2,193,876.08	0.84	2,500,000	DUTCH PROPERTY FINANCE BV -2020-1 D 28/07/2054 FRN	EUR	2,511,062.25	0.96
1,446,071	PEMBROKE PROPERTY FINANCE DAC -1 A 01/06/2037 FRN	EUR	1,446,146.39	0.55	2,375,000	DUTCH PROPERTY FINANCE 2020-1 BV 2020-1 D 28/07/2054 FRN	EUR	2,272,469.45	0.87
1,500,000	PEPPER IBERIA UNSECURED 2019 DAC 2019-1 C 07/04/2028 FRN	EUR	1,479,181.35	0.57	2,339,000	DUTCH PROPERTY FINANCE 2021-1 BV 2021-1 D 28/07/2058 FRN	EUR	2,341,074.69	0.90
5,000,000	PROVIDUS CLO II DAC -2X A 15/07/2031 FRN	EUR	4,999,999.00	1.91	1,260,660	E-MAC DE 2006-II BV DE06-II B 25/02/2058 FRN	EUR	1,221,329.40	0.47
1,938,928	TAURUS DAC -2019-1FR C 02/02/2031 FRN	EUR	1,892,801.28	0.73	3,100,000	GREEN STORM 2021 BV 2021-GRN A 22/02/2068 FRN	EUR	3,196,456.10	1.22
2,700,000	TAURUS 2019-4 FIN DAC 2019-FIN4 B 18/11/2031 FRN	EUR	2,639,046.42	1.01	1,380,000	JUBILEE CLO 2015-XV BV 2015-15X DR 12/07/2028 FRN	EUR	1,364,395.65	0.52
2,397,966	TAURUS 2020-1 NL DAC -2020-NL1X D 20/02/2030 FRN	EUR	2,351,694.65	0.90	7,000,000	JUBILEE CLO 2015-XVI BV 2015-16X CR 15/12/2029 FRN	EUR	6,827,965.20	2.61
3,100,000	TORO EUROPEAN CLO 4 DAC -1X CRE 15/07/2030 FRN EMTN	EUR	3,076,750.00	1.18	534,933	MAGOI 2019 BV 2019-1 D 27/07/2039 FRN	EUR	534,669.81	0.21
91,211,074.68 34.98					534,933	MAGOI 2019 BV 2019-1 E 27/07/2039 FRN	EUR	536,204.00	0.21
Gran Bretaña					2,000,000	TIKEHAU CLO BV -2015-1X DR 04/08/2028 FRN	EUR	1,976,576.60	0.76
1,485,000	ATLAS FUNDING 2021-1 PLC 2021-1 B 25/07/2058 FRN	GBP	1,742,837.20	0.67	27,250,018.10 10.45				
2,881,000	CASTELL PLC -2020-1 B 25/09/2052 FRN	GBP	3,417,663.04	1.31	Luxemburgo				
1,720,000	CASTELL 2020-1 PLC -2020-1 C 25/09/2052 FRN	GBP	2,036,840.16	0.78	3,500,000	CARTESIAN RESIDENTIAL MORTGAGES -4 C 25/11/2054 FRN	EUR	3,435,857.50	1.32
2,644,000	CMF 2020-1 PLC 2020-1 D 16/03/2024 FRN	GBP	3,025,013.26	1.16	1,750,000	CARTESIAN RESIDENTIAL MORTGAGES -4 D 25/11/2054 FRN	EUR	1,710,989.51	0.66
8,082,143	EUROSAIL 2006-3NC PLC 2006-3X B1A 10/09/2044 FRN	EUR	8,037,960.78	3.07	3,746,448	MIRAVET SARL - COMPARTMENT 2020-1 2020-1 A 26/05/2065 FRN	EUR	3,738,324.85	1.43
1,848,991	GENESIS MORTGAGE FUNDING 2019-1 PLC 2019-1 D 1.600% 22/01/2033 FRN	GBP	2,186,830.21	0.84	1,000,000	MIRAVET SARL - COMPARTMENT 2020-1 2020-1 B 26/05/2065 FRN	EUR	955,174.59	0.37
					2,167,912	MIRAVET SARL 2019-1 A 26/05/2065 FRN	EUR	2,158,022.57	0.83
					4,200,000	MIRAVET SARL 2019-1 B 26/05/2065 FRN	EUR	4,150,301.82	1.59
					2,200,000	SC GERMANY SA COMPARTMENT CONSUMER 2020-1 2020-1 C 14/11/2031 FRN	EUR	2,202,138.62	0.84

NN (L) European ABS

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
3,700,000	SILVER ARROW S.A. COMPARTMENT -10 D 15/03/2027 FRN	EUR	3,748,566.57	1.44
			22,099,376.03	8.48
Francia				
3,800,000	CFHL-1 2014 2014-1 D 28/04/2054 FRN	EUR	3,826,591.64	1.47
1,500,000	CFHL-1 2014 28/04/2054 FRN	EUR	1,515,681.00	0.58
5,272,205	E-CARAT SA 10FR D 20/12/2028 FRN	EUR	5,252,317.85	2.01
4,645,844	FCT AUTONORIA -2019-1 D 25/09/2035 FRN	EUR	4,641,407.48	1.78
			15,235,997.97	5.84
España				
4,231,244	AUTONORIA SPAIN 2019-SP D 25/12/2035 FRN	EUR	4,206,405.42	1.61
3,280,033	FT SANTANDER CONSUMER SPAIN AUTO -2020-1 C 20/03/2033 FRN	EUR	3,285,343.07	1.26
3,143,457	SABADELL CONSUMO FDT -1 B 24/03/2031 FRN	EUR	3,133,101.82	1.20
			10,624,850.31	4.07
Alemania				
2,122,223	RED & BLACK AUTO GERMANY 6 UG 6 C 15/10/2028 FRN	EUR	2,129,937.86	0.82
2,400,000	RED & BLACK AUTO GERMANY 7 UG 7 D 15/11/2024 FRN	EUR	2,500,820.57	0.96
3,200,000	SC GERMANY CONSUMER 2016-1 UG HAFTUNGSBESCH 2016-1 D 13/09/2023 FRN	EUR	3,197,722.88	1.23
1,600,000	SC GERMANY SA COMPARTMENT CONSUMER 2020-1 2020-1 D 14/11/2031 FRN	EUR	1,602,190.24	0.61
			9,430,671.55	3.62
Italia				
2,000,000	ASSET-BACKED EUROPEAN SECURITISATION TRANSACT 17 C 15/04/2032 FRN	EUR	1,992,733.00	0.76
2,215,799	AUTOFLORENCE -1 C 25/12/2042 FRN	EUR	2,206,670.45	0.84
1,473,124	AUTOFLORENCE -1 D 25/12/2042 FRN	EUR	1,475,326.98	0.57
2,100,000	BRIGNOLE CO -2019-1 B 24/07/2034 FRN	EUR	2,108,619.87	0.81
			7,783,350.30	2.98
			256,014,248.63	98.18
Organismos de inversión colectiva				
Fondos de capital variable				
Luxemburgo				
4,478	NN (L) LIQUID EUR - Z CAP EUR	EUR	4,448,666.57	1.71
			4,448,666.57	1.71
			4,448,666.57	1.71
Total cartera de títulos			260,462,915.20	99.89

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
57,814,232.71 EUR	49,424,000.00 GBP	30/04/2021	57,814,232.71	(180,113.83)
			57,824,157.87	(180,151.06)
Total instrumentos financieros derivados				(180,151.06)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	260,462,915.20	99.89
Total instrumentos financieros derivados	(180,151.06)	(0.07)
Efectivo en bancos	121,508.92	0.05
Otros activos y pasivos	354,701.80	0.13
Total activos netos	260,758,974.86	100.00

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas				
9,925.16 EUR	100,000.00 NOK	30/04/2021	9,925.16	(37.23)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European Enhanced Index Sustainable Equity

(Denominado en EUR)

Estadísticas

Índice de rotación de la cartera
en %* 31/03/2021 66.36%

Patrimonio neto	31/03/2021	EUR	132,356,188.70
	30/09/2020	EUR	23,794,410.91
	30/09/2019	EUR	-
Valor liquidativo por acción			
Capitalisation I (EUR)	31/03/2021	EUR	5,706.25
	30/09/2020	EUR	4,745.34
	30/09/2019	EUR	-
Capitalisation P (EUR)	31/03/2021	EUR	283.79
	30/09/2020	EUR	236.42
	30/09/2019	EUR	-
Capitalisation R (EUR)	31/03/2021	EUR	284.86
	30/09/2020	EUR	237.00
	30/09/2019	EUR	-
Distribution Z (EUR)	31/03/2021	EUR	5,588.42
	30/09/2020	EUR	4,749.19
	30/09/2019	EUR	-
Número de acciones			
Capitalisation I (EUR)	31/03/2021		17,608
	30/09/2020		7
	30/09/2019		-
Capitalisation P (EUR)	31/03/2021		13,858
	30/09/2020		29
	30/09/2019		-
Capitalisation R (EUR)	31/03/2021		29
	30/09/2020		29
	30/09/2019		-
Distribution Z (EUR)	31/03/2021		5,000
	30/09/2020		5,000
	30/09/2019		-
Dividendo			
Distribution Z (EUR)	14/12/2020	EUR	112.70
Gastos corrientes en %*			
Capitalisation I (EUR)	31/03/2021		0.19%
Capitalisation P (EUR)	31/03/2021		0.55%
Capitalisation R (EUR)	31/03/2021		0.30%
Distribution Z (EUR)	31/03/2021		0.11%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

NN (L) European Enhanced Index Sustainable Equity

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	131,857,645.62
Acciones		131,857,645.62
Total instrumentos financieros derivados		116.84
Warrants y derechos		116.84
Efectivo en bancos		559,142.49
Otros activos	4	277,431.24
Total activos		132,694,336.19
Pasivos corrientes	4	(338,147.49)
Total pasivo		(338,147.49)
Activos netos al final del período		132,356,188.70

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European Enhanced Index Sustainable Equity

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					37,076	UNILEVER PLC	GBP	1,765,333.38	1.33
					5,410	UNILEVER PLC	EUR	257,407.80	0.19
					57,683	UNITED UTILITIES GROUP PLC	GBP	626,903.83	0.47
					503,787	VODAFONE GROUP PLC	GBP	779,941.11	0.59
					33,921	WM MORRISON SUPERMARKETS PLC	GBP	72,652.14	0.05
					16,321	3i GROUP PLC	GBP	221,004.08	0.17
Acciones					28,282,370.2021.37				
Gran Bretaña					Francia				
11,130	ASSTEAD GROUP PLC	GBP	565,350.75	0.43	909	AEROPORTS DE PARIS	EUR	92,627.10	0.07
7,885	ASSOCIATED BRITISH FOODS PLC	GBP	223,539.74	0.17	5,299	ALSTOM SA	EUR	225,313.48	0.17
25,851	ASTRAZENECA PLC	GBP	2,199,234.41	1.66	4,737	ARKEMA SA	EUR	489,568.95	0.37
1,672	AVEVA GROUP PLC	GBP	67,166.42	0.05	1,866	ATOS SE	EUR	124,126.32	0.09
127,134	AVIVA PLC	GBP	609,215.05	0.46	38,107	AXA SA	EUR	872,078.70	0.66
259,503	BARCLAYS PLC	GBP	566,375.44	0.43	940	BIOMERIEUX	EUR	101,990.00	0.08
25,796	BARRATT DEVELOPMENTS PLC	GBP	226,147.92	0.17	23,600	BNP PARIBAS SA	EUR	1,224,368.00	0.93
4,028	BERKELEY GROUP HOLDINGS PLC	GBP	209,899.07	0.16	2,532	BUREAU VERITAS SA	EUR	61,451.64	0.05
647,035	BP PLC	GBP	2,238,051.80	1.69	3,328	CAPGEMINI SE	EUR	482,892.80	0.36
33,943	BRITISH LAND CO PLC/THE	GBP	201,143.26	0.15	13,279	CARREFOUR SA	EUR	205,094.16	0.15
171,313	BT GROUP PLC	GBP	311,312.95	0.24	5,137	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	655,738.05	0.50
5,171	BUNZL PLC	GBP	141,013.17	0.11	7,517	CNP ASSURANCES	EUR	121,850.57	0.09
10,140	BURBERRY GROUP PLC	GBP	225,987.53	0.17	12,700	COMPAGNIE DE SAINT-GOBAIN	EUR	639,064.00	0.48
8,518	COCA-COLA EUROPEAN PARTNERS PLC	USD	378,030.19	0.29	1,796	COVIVIO	EUR	131,108.00	0.10
39,496	COMPASS GROUP PLC	GBP	677,622.55	0.51	21,320	CREDIT AGRICOLE SA	EUR	263,195.40	0.20
6,686	CRODA INTERNATIONAL PLC	GBP	498,240.70	0.38	13,826	DANONE SA	EUR	808,821.00	0.61
49,102	DIAGEO PLC	GBP	1,723,191.94	1.30	2,895	EDENRED	EUR	128,943.30	0.10
121,242	GLAXOSMITHKLINE PLC	GBP	1,833,178.98	1.39	2,095	EIFFAGE SA	EUR	178,829.20	0.14
6,024	HALMA PLC	GBP	167,881.02	0.13	5,238	ESSILORLUXOTTICA SA	EUR	727,296.30	0.55
549	HARGREAVES LANSDOWN PLC	GBP	9,934.64	0.01	1,991	GENCIA SA	EUR	233,743.40	0.18
329,074	HSBC HOLDINGS PLC	GBP	1,634,839.58	1.24	10,981	GETLINK SE	EUR	143,631.48	0.11
33,489	INFORMA PLC	GBP	220,075.14	0.17	574	HERMES INTERNATIONAL	EUR	541,856.00	0.41
8,041	INTERCONTINENTAL HOTELS GROUP PLC	GBP	469,611.86	0.35	181	ILIAD SA	EUR	29,340.10	0.02
2,220	INTERTEK GROUP PLC	GBP	145,992.99	0.11	2,153	IPSEN SA	EUR	157,491.95	0.12
39,748	J SAINSBURY PLC	GBP	113,152.18	0.09	1,469	KERING SA	EUR	864,653.40	0.65
9,088	JD SPORTS FASHION PLC	GBP	87,972.63	0.07	3,779	KLEPIERRE SA	EUR	75,145.42	0.06
15,516	JOHNSON MATTHEY PLC	GBP	548,800.90	0.41	4,405	LEGRAND SA	EUR	349,404.60	0.26
57,113	KINGFISHER PLC	GBP	213,406.44	0.16	4,505	L'OREAL SA	EUR	1,472,234.00	1.11
22,682	LAND SECURITIES GROUP PLC	GBP	183,750.82	0.14	4,834	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	2,746,195.40	2.07
161,707	LEGAL & GENERAL GROUP PLC	GBP	529,815.39	0.40	20,239	NATIXIS SA	EUR	82,615.60	0.06
1,575,652	LLOYDS BANKING GROUP PLC	GBP	786,760.70	0.58	28,822	ORANGE SA	EUR	302,775.11	0.23
4,082	LONDON STOCK EXCHANGE GROUP PLC	GBP	332,558.75	0.25	975	ORPEA	EUR	96,330.00	0.07
58,700	M&G PLC	GBP	142,916.63	0.11	5,106	PERNOD RICARD SA	EUR	817,215.30	0.62
28,010	MONDI PLC	GBP	608,304.11	0.46	4,048	PUBLICIS GROUPE SA	EUR	210,657.92	0.16
3,187	NEXT PLC	GBP	294,287.57	0.22	480	REMY COINTREAU SA	EUR	75,600.00	0.06
662	NMC HEALTH PLC	GBP	7,292.59	0.01	1,044	SARTORIUS STEDIM BIOTECH	EUR	366,652.80	0.28
12,829	PEARSON PLC	GBP	116,203.96	0.09	10,615	SCHNEIDER ELECTRIC SE	EUR	1,382,603.75	1.04
7,550	PERSIMMON PLC	GBP	260,573.47	0.20	212	SEB SA	EUR	31,884.80	0.02
47,483	PRUDENTIAL PLC	GBP	858,688.74	0.65	22,006	SOCIETE GENERALE SA	EUR	491,063.89	0.37
11,362	RECKITT BENCKISER GROUP PLC	GBP	866,703.21	0.65	4,485	SODEXO SA	EUR	366,783.30	0.28
33,312	RELX PLC	GBP	711,327.04	0.54	25,647	SUEZ	EUR	463,184.82	0.35
149,980	ROYAL BANK OF SCOTLAND GROUP	GBP	345,524.56	0.26	720	TELEPERFORMANCE	EUR	223,776.00	0.17
3,601	RSA INSURANCE GROUP PLC	GBP	28,787.65	0.02	47,149	TOTAL SE	EUR	1,875,351.48	1.42
16,395	SAGE GROUP PLC/THE	GBP	117,941.35	0.09	5,853	VALEO SA	EUR	169,561.41	0.13
521	SCHROEDERS PLC	GBP	21,406.30	0.02	22,630	VEOLIA ENVIRONNEMENT SA	EUR	494,691.80	0.37
13,747	SEGRO PLC	GBP	151,307.84	0.11	10,363	VINCI SA	EUR	905,311.68	0.68
23,229	SMITH & NEPHEW PLC	GBP	375,764.41	0.28	12,137	VIVENDI SA	EUR	339,836.00	0.26
658	SPIRAX-SARCO ENGINEERING PLC	GBP	88,057.56	0.07	3,913	WORLDLINE SA/FRANCE	EUR	279,544.72	0.21
4,582	ST JAMES'S PLACE PLC	GBP	68,526.80	0.05				23,123,493.10	17.47
47,349	STANDARD CHARTERED PLC	GBP	277,640.12	0.21					
56,066	STANDARD LIFE ABERDEEN PLC	GBP	190,802.34	0.14					
95,502	TAYLOR WIMPEY PLC	GBP	202,304.37	0.15					
180,723	TESCO PLC	GBP	485,512.33	0.37					

NN (L) European Enhanced Index Sustainable Equity

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Suiza					3,283	ZALANDO SE	EUR	274,590.12	0.21
45,080	ABB LTD - REG	CHF	1,163,950.53	0.88	Países Bajos				
3,229	ADECCO GROUP AG - REG	CHF	185,776.44	0.14	12,010	ABN AMRO BANK NV - CVA	EUR	124,423.60	0.09
10,098	ALCON INC	CHF	604,163.58	0.46	300	ADYEN NV	EUR	571,050.00	0.43
465	BALOISE HOLDING AG	CHF	67,597.62	0.05	44,193	AEGON NV	EUR	178,981.65	0.14
146	BARRY CALLEBAUT AG - REG	CHF	281,933.39	0.21	9,339	AKZO NOBEL NV	EUR	889,819.92	0.67
10,947	CIE FINANCIERE RICHEMONT SA - REG	CHF	898,020.61	0.68	1,102	ARGENX SE	EUR	258,308.80	0.20
33,654	CLARIANT AG - REG	CHF	579,898.52	0.44	791	ASM INTERNATIONAL NV	EUR	196,168.00	0.15
10,735	COCA-COLA HBC AG - DI	GBP	291,105.19	0.22	7,519	ASML HOLDING NV	EUR	3,887,323.00	2.94
547	GEBERIT AG - REG	CHF	297,500.41	0.22	22,630	CNH INDUSTRIAL NV	EUR	298,602.85	0.23
277	GIVAUDAN SA - REG	CHF	912,036.30	0.69	2,917	EXOR NV	EUR	209,848.98	0.16
1,190	LOGITECH INTERNATIONAL SA - REG	CHF	106,656.74	0.08	1,343	FERRARI NV	EUR	239,524.05	0.18
51,929	NESTLE SA - REG	CHF	4,945,334.64	3.74	41,133	KONINKLIJKE KPN NV	EUR	119,038.90	0.09
193	PARTNERS GROUP HOLDING AG	CHF	210,599.33	0.16	19,963	KONINKLIJKE PHILIPS NV	EUR	971,699.03	0.73
13,129	ROCHE HOLDING AG - GENUSSSCHEIN	CHF	3,625,468.94	2.74	4,968	NN GROUP NV	EUR	207,115.92	0.16
1,181	SCHINDLER HOLDING AG - REG	CHF	289,128.54	0.22	7,555	PROSUS NV	EUR	716,214.00	0.54
41	SGS SA - REG	CHF	99,374.07	0.08	7,810	QIAGEN NV	EUR	322,318.70	0.24
4,623	SIKA AG - REG	CHF	1,128,444.15	0.85	1,475	RANDSTAD NV	EUR	88,470.50	0.07
1,619	SONOVA HOLDING AG - REG	CHF	366,499.67	0.28	54,539	STELLANTIS NV	EUR	822,666.28	0.61
404	STRAUMANN HOLDING AG - REG	CHF	430,613.44	0.33	15,061	STMICROELECTRONICS NV	EUR	489,331.89	0.37
895	SWISS LIFE HOLDING AG - REG	CHF	375,919.32	0.28	2,649	WOLTERS KLUWER NV	EUR	196,343.88	0.15
6,341	SWISS RE AG	CHF	532,900.69	0.40	Suecia				
178	SWISSCOM AG - REG	CHF	81,586.89	0.06	10,098	ALFA LAVAL AB	SEK	260,230.61	0.20
1,412	TEMENOS AG - REG	CHF	173,670.34	0.13	22,098	ASSA ABLOY AB - B	SEK	541,434.32	0.41
72,839	UBS GROUP AG - REG	CHF	963,716.10	0.72	9,751	ATLAS COPCO AB - A	SEK	506,003.14	0.38
3,260	VIFOR PHARMA AG	CHF	379,157.63	0.29	11,137	ATLAS COPCO AB - B	SEK	494,107.21	0.37
2,528	ZURICH INSURANCE GROUP AG	CHF	921,945.77	0.70	8,650	ELECTROLUX AB - B	SEK	204,507.54	0.15
19,912,998.85				15.05	25,003	EPIROC AB - A	SEK	482,766.91	0.36
Alemania					2,546	EPIROC AB - B	SEK	45,219.89	0.03
3,766	ADIDAS AG	EUR	1,002,509.20	0.76	20,156	HENNES & MAURITZ AB - B	SEK	387,113.38	0.29
7,652	ALLIANZ SE - REG	EUR	1,660,866.60	1.25	14,494	HUSQVARNA AB - B	SEK	177,986.88	0.13
629	BECHTLE AG	EUR	100,577.10	0.08	2,041	ICA GRUPPEN AB	SEK	85,072.65	0.06
2,957	BEIERSDORF AG	EUR	266,425.70	0.20	10,484	INVESTOR AB - B	SEK	712,696.89	0.54
5,217	BRENNTAG SE	EUR	379,797.60	0.29	5,852	KINNEVIK AB - B	SEK	242,551.18	0.18
32,407	COMMERZBANK AG	EUR	169,423.80	0.13	6,951	LUNDIN ENERGY AB	SEK	186,187.48	0.14
2,769	DELIVERY HERO SE	EUR	305,974.50	0.23	36,442	SANDVIK AB	SEK	848,773.34	0.64
3,410	DEUTSCHE BOERSE AG	EUR	483,197.00	0.37	11,571	SECURITAS AB - B	SEK	167,732.20	0.13
24,221	DEUTSCHE POST AG - REG	EUR	1,131,605.12	0.85	24,993	SKANDINAVISKA ENSKILDA BANKEN AB - A	SEK	259,706.69	0.20
80,600	DEUTSCHE TELEKOM AG - REG	EUR	1,383,902.00	1.04	9,705	SKANSKA AB - B	SEK	207,471.64	0.16
34,622	EVONIK INDUSTRIES AG	EUR	1,044,199.52	0.79	6,655	SVENSKA HANDELSBANKEN AB - A	SEK	61,624.05	0.05
7,297	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	457,667.84	0.35	49,406	TELEFONAKTIEBOLAGET LM ERICSSON - B	SEK	557,273.94	0.43
5,891	GEA GROUP AG	EUR	205,890.45	0.16	8,220	TELE2 AB - B	SEK	94,522.72	0.07
1,759	HELLOFRESH SE	EUR	111,872.40	0.08	54,743	Telia CO AB	SEK	202,154.78	0.16
4,808	HENKEL AG & CO KGAA	EUR	406,035.60	0.31	España				
4,636	HENKEL AG & CO KGAA - REG	EUR	444,406.96	0.34	1,159	AENA SME SA	EUR	160,289.70	0.12
2,468	KION GROUP AG	EUR	207,805.60	0.16	8,700	AMADEUS IT GROUP SA	EUR	525,306.00	0.40
1,266	KNORR-BREMSE AG	EUR	134,727.72	0.10	121,459	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	537,577.53	0.41
3,502	MUENCHENER RUECKVERSICHERUNGSGESELLSCHAFT AG IN MUENCHEN - REG	EUR	919,625.20	0.69	305,220	BANCO SANTANDER SA	EUR	884,222.34	0.66
1,030	PUMA AG	EUR	86,046.20	0.07	35,549	CAIXABANK SA	EUR	93,813.81	0.07
19,625	SAP SE	EUR	2,049,242.50	1.55	28,814	ENAGAS SA	EUR	533,635.28	0.40
972	SARTORIUS AG	EUR	413,294.40	0.31	5,611	GRIFOLS SA	EUR	125,293.63	0.09
254	SCOUT24 AG	EUR	16,433.80	0.01	21,618	INDUSTRIA DE DISEÑO TEXTIL SA	EUR	607,465.80	0.46
15,481	SIEMENS AG - REG	EUR	2,167,340.00	1.64	31,512	NATURGY ENERGY GROUP SA	EUR	658,600.80	0.50
7,959	SIEMENS ENERGY AG	EUR	243,624.99	0.18	54,398	REPSOL SA	EUR	574,442.88	0.43
7,875	SIEMENS HEALTHINEERS AG	EUR	363,825.00	0.27	3,460	SIEMENS GAMESA RENEWABLE ENERGY SA	EUR	114,180.00	0.09
43,073	TELEFONICA DEUTSCHLAND HOLDING AG	EUR	107,682.50	0.08					
5,519	VONOVIA SE	EUR	307,408.30	0.23					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European Enhanced Index Sustainable Equity

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
78,516	TELEFONICA SA	EUR	299,695.57	0.23
			5,114,523.34	3.86
Italia				
492	AMPLIFON SPA	EUR	15,616.08	0.01
6,438	ASSICURAZIONI GENERALI SPA	EUR	109,832.28	0.08
165,755	ENEL SPA	EUR	1,407,757.22	1.06
71,163	ENI SPA	EUR	746,784.52	0.56
191,697	INTESA SANPAOLO SPA	EUR	442,915.92	0.33
2,089	MONCLER SPA	EUR	102,089.43	0.08
4,359	NEXI SPA	EUR	64,861.92	0.05
3,720	RECORDATI SPA	EUR	170,636.40	0.13
150,603	SNAM SPA	EUR	712,050.98	0.54
150,293	TELECOM ITALIA SPA/MILANO RISP	EUR	73,703.69	0.06
120,894	TERNA RETE ELETTRICA NAZIONALE SPA	EUR	778,315.57	0.59
22,832	UNICREDIT SPA	EUR	205,784.82	0.16
			4,830,348.83	3.65
Dinamarca				
1,928	AMBU AS - B	DKK	77,226.39	0.06
3,726	CHR HANSEN HOLDING AS	DKK	288,771.98	0.22
2,969	DEMANT AS	DKK	107,266.99	0.08
4,138	DSV AS	DKK	692,426.39	0.52
1,410	GENMAB AS	DKK	395,666.96	0.30
2,701	GN STORE NORD AS	DKK	181,368.28	0.14
5,723	H LUNDBECK AS	DKK	166,751.93	0.13
37,522	NOVO NORDISK AS - B	DKK	2,168,153.80	1.63
1,345	PANDORA AS	DKK	122,903.39	0.09
3,387	VESTAS WIND SYSTEMS AS	DKK	592,944.99	0.45
			4,793,481.10	3.62
Noruega				
5,654	ADEVINTA ASA - B	NOK	70,951.34	0.05
21,183	DNB ASA	NOK	384,271.25	0.29
296,311	NORSK HYDRO ASA	NOK	1,617,298.77	1.23
35,085	ORKLA ASA	NOK	293,191.78	0.22
302	SCHIBSTED ASA	NOK	10,806.38	0.01
2,751	SCHIBSTED ASA - B	NOK	83,905.62	0.06
			2,460,425.14	1.86
Finlandia				
10,510	KESKO OYJ - B	EUR	274,100.80	0.21
1,495	KONE OYJ - B	EUR	104,141.70	0.08
4,943	NESTE OYJ	EUR	223,720.18	0.17
111,459	NOKIA OYJ	EUR	379,462.17	0.30
57,307	NORDEA BANK ABP	SEK	481,088.76	0.36
5,577	ORION OYJ	EUR	190,566.09	0.14
8,345	SAMPO OYJ - A	EUR	321,032.15	0.24
19,983	WARTSILA OYJ	EUR	178,528.12	0.13
			2,152,639.97	1.63
Irlanda				
29,696	CRH PLC	EUR	1,186,949.12	0.90
1,796	DCC PLC	GBP	132,615.07	0.10
12,304	SMURFIT KAPPA GROUP PLC	EUR	494,128.64	0.37
			1,813,692.83	1.37
Bélgica				
4,445	AGEAS SA/NV	EUR	229,184.20	0.17
1,586	GALAPAGOS NV	EUR	104,866.32	0.08
3,313	PROXIMUS SADP	EUR	61,489.28	0.05

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
5,321	UCB SA	EUR	431,639.52	0.33
14,625	UMICORE SA	EUR	661,488.75	0.49
			1,488,668.07	1.12
Austria				
8,341	OMV AG	EUR	360,831.66	0.27
5,493	VERBUND AG	EUR	340,566.00	0.26
18,240	VOESTALPINE AG	EUR	644,419.20	0.49
			1,345,816.86	1.02
Jersey				
14,825	EXPERIAN PLC	GBP	434,559.41	0.33
4,818	FERGUSON PLC	GBP	490,254.53	0.37
34,196	WPP PLC	GBP	369,557.65	0.28
			1,294,371.59	0.98
Luxemburgo				
46,274	AROUNDTOWN SA	EUR	280,883.18	0.21
2,576	EUROFINS SCIENTIFIC SE	EUR	209,969.76	0.16
9,115	SES SA - A	EUR	61,745.01	0.05
			552,597.95	0.42
Supranacional - Multinacional				
3,242	UNIBAIL-RODAMCO-WESTFIELD	EUR	221,558.28	0.16
			221,558.28	0.16
Portugal				
7,824	JERONIMO MARTINS SGPS SA	EUR	112,274.40	0.08
			112,274.40	0.08
			131,857,645.62	99.62

Total cartera de títulos **131,857,645.62** **99.62**

Instrumentos financieros derivados a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR
Derechos			
133,222	SNAM SPA RIGHTS 31/12/2049	EUR	116.84
			116.84
Total instrumentos financieros derivados			116.84

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	131,857,645.62	99.62
Total instrumentos financieros derivados	116.84	0.00
Efectivo en bancos	559,142.49	0.42
Otros activos y pasivos	(60,716.25)	(0.04)
Total activos netos	132,356,188.70	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European Equity

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	182,514,434.21	Número de acciones		
	30/09/2020	EUR	143,042,056.03			
	30/09/2019	EUR	178,286,335.61			
Valor liquidativo por acción**				Capitalisation X (EUR)	31/03/2021	55,773
					30/09/2020	56,548
					30/09/2019	67,126
Capitalisation I (EUR)	31/03/2021	EUR	83.15	Capitalisation X Hedged (i) (CZK)	31/03/2021	13,738
	30/09/2020	EUR	68.96		30/09/2020	14,327
	30/09/2019	EUR	74.76		30/09/2019	14,692
Capitalisation N (EUR)	31/03/2021	EUR	77.12	Distribution P (EUR)	31/03/2021	126,623
	30/09/2020	EUR	64.03		30/09/2020	137,803
	30/09/2019	EUR	69.60		30/09/2019	154,003
Capitalisation O (EUR)	31/03/2021	EUR	75.59	Distribution R (EUR)	31/03/2021	597
	30/09/2020	EUR	62.68		30/09/2020	597
	30/09/2019	EUR	67.96		30/09/2019	692
Capitalisation P (EUR)	31/03/2021	EUR	73.45	Dividendo		
	30/09/2020	EUR	61.19			
	30/09/2019	EUR	66.94			
Capitalisation X (EUR)	31/03/2021	EUR	66.17	Distribution P (EUR)	14/12/2020	EUR 0.50
	30/09/2020	EUR	55.26	Distribution R (EUR)	14/12/2020	EUR 4.40
	30/09/2019	EUR	60.77			
Capitalisation X Hedged (i) (CZK)	31/03/2021	CZK	15,698.14	Gastos corrientes en %*		
	30/09/2020	CZK	13,111.76			
	30/09/2019	CZK	14,484.07			
Distribution P (EUR)	31/03/2021	EUR	46.73	Capitalisation I (EUR)	31/03/2021	0.69%
	30/09/2020	EUR	39.40	Capitalisation N (EUR)	31/03/2021	0.94%
	30/09/2019	EUR	44.10	Capitalisation O (EUR)	31/03/2021	0.69%
Distribution R (EUR)	31/03/2021	EUR	267.93	Capitalisation P (EUR)	31/03/2021	1.60%
	30/09/2020	EUR	226.61	Capitalisation X (EUR)	31/03/2021	2.10%
	30/09/2019	EUR	253.44	Capitalisation X Hedged (i) (CZK)	31/03/2021	2.12%
Número de acciones				Distribution P (EUR)	31/03/2021	1.60%
				Distribution R (EUR)	31/03/2021	0.95%
				Índice de rotación de la cartera en %*	31/03/2021	145.41%
Capitalisation I (EUR)	31/03/2021		937,770			
	30/09/2020		724,131			
	30/09/2019		919,980			
Capitalisation N (EUR)	31/03/2021		6,282			
	30/09/2020		10,345			
	30/09/2019		7,624			
Capitalisation O (EUR)	31/03/2021		14,552			
	30/09/2020		14,552			
	30/09/2019		14,996			
Capitalisation P (EUR)	31/03/2021		1,156,300			
	30/09/2020		1,240,655			
	30/09/2019		1,324,490			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) European Equity

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	181,807,423.73
Acciones		181,807,423.73
Total instrumentos financieros derivados	2	5,188.19
Contratos a plazo sobre divisas		5,188.19
Efectivo en bancos		289,537.14
Otros activos	4	12,841,230.14
Total activos		194,943,379.20
Pasivos corrientes	4	(12,428,944.99)
Total pasivo		(12,428,944.99)
Activos netos al final del período		182,514,434.21

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European Equity

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					18,215	ASML HOLDING NV	EUR	9,417,155.00	5.16
					25,584	ASR NEDERLAND NV	EUR	977,564.64	0.54
					179,335	KONINKLIJKE AHOLD DELHAIZE NV	EUR	4,259,206.25	2.33
					162,965	STELLANTIS NV	EUR	2,457,512.20	1.35
								20,216,518.01	11.08
Acciones					Suecia				
Alemania					112,412	BOLIDEN AB	SEK	3,555,304.25	1.95
26,388	COVESTRO AG	EUR	1,513,087.92	0.83	46,718	ELECTROLUX AB - B	SEK	1,104,529.88	0.61
53,518	DAIMLER AG - REG	EUR	4,067,903.18	2.23	201,328	HUSQVARNA AB - B	SEK	2,472,315.59	1.35
105,139	DEUTSCHE POST AG - REG	EUR	4,912,094.08	2.69	74,581	LUNDIN ENERGY AB	SEK	1,997,705.18	1.09
302,963	DEUTSCHE TELEKOM AG - REG	EUR	5,201,874.71	2.85	93,467	TELEFONAKTIEBOLAGET LM ERICSSON - B	SEK	1,054,259.06	0.58
6,670	LEG IMMOBILIEN SE	EUR	748,107.20	0.41				10,184,113.96	5.58
25,664	MERCK KGAA	EUR	3,741,811.20	2.05	España				
14,973	MUENCHENER RUECKVERSICHERUNGSGESELLSCHAFT AG IN MUENCHEN - REG	EUR	3,931,909.80	2.15	169,745	ENDESA SA	EUR	3,829,447.20	2.10
15,873	SAP SE	EUR	1,657,458.66	0.91	340,235	IBERDROLA SA	EUR	3,737,481.48	2.05
42,783	SIEMENS AG - REG	EUR	5,989,620.00	3.28				7,566,928.68	4.15
			31,763,866.75	17.40	Noruega				
Gran Bretaña					245,386	EQUINOR ASA	NOK	4,091,897.67	2.24
67,558	ASTRAZENECA PLC	GBP	5,747,393.85	3.15	32,160	YARA INTERNATIONAL ASA	NOK	1,425,804.10	0.78
83,550	BARRATT DEVELOPMENTS PLC	GBP	732,464.66	0.40				5,517,701.77	3.02
54,473	BHP GROUP PLC	GBP	1,339,360.77	0.73	Finlandia				
20,785	HIKMA PHARMACEUTICALS PLC	GBP	555,339.03	0.30	577,039	NORDEA BANK ABP	SEK	4,844,207.13	2.65
264,170	KINGFISHER PLC	GBP	987,088.40	0.55				4,844,207.13	2.65
41,499	PERSIMMON PLC	GBP	1,432,256.74	0.78	Italia				
173,693	RELX PLC	EUR	3,720,504.06	2.04	2,078,754	INTESA SANPAOLO SPA	EUR	4,802,961.12	2.63
54,131	RIO TINTO PLC	GBP	3,526,752.21	1.93				4,802,961.12	2.63
106,002	ROYAL DUTCH SHELL PLC - A	EUR	1,780,833.60	0.98	Austria				
199,474	TATE & LYLE PLC	GBP	1,796,514.82	0.98	42,656	ANDRITZ AG	EUR	1,635,431.04	0.90
1,082,043	TESCO PLC	GBP	2,906,908.43	1.60	54,258	OMV AG	EUR	2,347,201.08	1.28
71,137	UNILEVER PLC	EUR	3,384,698.46	1.85				3,982,632.12	2.18
44,269	WEIR GROUP PLC/THE	GBP	923,470.56	0.51	Dinamarca				
149,392	3I GROUP PLC	GBP	2,022,930.00	1.11	10,417	CARLSBERG AS - B	DKK	1,365,077.45	0.75
			30,856,515.59	16.91	77,421	DANSKE BANK AS	DKK	1,235,656.38	0.68
Francia					23,155	NOVO NORDISK AS - B	DKK	1,337,977.75	0.73
35,809	AMUNDI SA	EUR	2,442,173.80	1.34				3,938,711.58	2.16
34,617	BNP PARIBAS SA	EUR	1,795,929.96	0.98	Bélgica				
67,667	BOUYGUES SA	EUR	2,313,534.73	1.27	35,134	AGEAS SA/NV	EUR	1,811,509.04	0.99
99,498	COMPAGNIE DE SAINT-GOBAIN	EUR	5,006,739.36	2.74	15,222	KBC GROUP NV	EUR	943,764.00	0.52
13,224	EIFFAGE SA	EUR	1,128,800.64	0.62	12,150	UCB SA	EUR	985,608.00	0.54
2,808	FAURECIA SE	EUR	127,567.44	0.07				3,740,881.04	2.05
11,742	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	6,670,630.20	3.65	Irlanda				
51,265	SANOFI	EUR	4,319,076.25	2.37	54,947	CRH PLC	EUR	2,196,231.59	1.21
107,790	VALEO SA	EUR	3,122,676.30	1.71	18,765	SMURFIT KAPPA GROUP PLC	EUR	753,602.40	0.41
			26,927,128.68	14.75				2,949,833.99	1.62
Suiza					Luxemburgo				
10,319	LOGITECH INTERNATIONAL SA - REG	CHF	924,866.26	0.51	32,751	APERAM SA	EUR	1,258,293.42	0.69
88,727	NESTLE SA - REG	CHF	8,449,704.53	4.63				1,258,293.42	0.69
63,468	NOVARTIS AG - REG	CHF	4,634,440.46	2.54				181,807,423.73	99.61
3,250	ROCHE HOLDING AG - GENUSSSCHEIN	CHF	897,461.65	0.49					
4,364	SWISS LIFE HOLDING AG - REG	CHF	1,832,974.23	1.00					
344,376	UBS GROUP AG - REG	CHF	4,556,359.84	2.50					
5,378	ZURICH INSURANCE GROUP AG	CHF	1,961,322.92	1.07					
			23,257,129.89	12.74					
Países Bajos									
32,589	AKZO NOBEL NV	EUR	3,105,079.92	1.70					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European Equity

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Total cartera de títulos			181,807,423.73	99.61

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas				
222,588,304.45 CZK	8,513,675.35 EUR	19/04/2021	8,513,675.35	5,720.02
427,149.97 EUR	11,174,145.89 CZK	19/04/2021	427,149.97	(531.83)
			8,940,825.32	5,188.19
Total instrumentos financieros derivados				5,188.19

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	181,807,423.73	99.61
Total instrumentos financieros derivados	5,188.19	0.00
Efectivo en bancos	289,537.14	0.16
Otros activos y pasivos	412,285.15	0.23
Total activos netos	182,514,434.21	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European High Dividend

(Denominado en EUR)

Estadísticas

Número de acciones

Patrimonio neto	31/03/2021	EUR	221,299,159.75	Capitalisation I (EUR)	31/03/2021	202,198
	30/09/2020	EUR	194,649,872.62		30/09/2020	215,817
	30/09/2019	EUR	288,337,061.13		30/09/2019	331,170
Valor liquidativo por acción**				Capitalisation I Hedged (i) (PLN)	31/03/2021	2,039
					30/09/2020	2,238
					30/09/2019	2,725
Capitalisation I (EUR)	31/03/2021	EUR	525.19	Capitalisation N (EUR)	31/03/2021	104,961
	30/09/2020	EUR	439.42		30/09/2020	101,022
	30/09/2019	EUR	482.87		30/09/2019	105,639
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	47,190.86	Capitalisation P (EUR)	31/03/2021	56,645
	30/09/2020	PLN	39,396.91		30/09/2020	57,524
	30/09/2019	PLN	42,999.24		30/09/2019	65,738
Capitalisation N (EUR)	31/03/2021	EUR	478.91	Capitalisation P Hedged (ii) (USD)	31/03/2021	12,487
	30/09/2020	EUR	400.89		30/09/2020	12,487
	30/09/2019	EUR	440.92		30/09/2019	12,487
Capitalisation P (EUR)	31/03/2021	EUR	447.91	Capitalisation R (EUR)	31/03/2021	6,509
	30/09/2020	EUR	376.62		30/09/2020	8,064
	30/09/2019	EUR	417.98		30/09/2019	9,722
Capitalisation P Hedged (ii) (USD)	31/03/2021	USD	348.89	Capitalisation S (EUR)	31/03/2021	-
	30/09/2020	USD	294.41		30/09/2020	0.24
	30/09/2019	USD	319.20		30/09/2019	97
Capitalisation R (EUR)	31/03/2021	EUR	275.48	Capitalisation V (EUR)	31/03/2021	11,087
	30/09/2020	EUR	230.77		30/09/2020	15,953
	30/09/2019	EUR	254.20		30/09/2019	45,744
Capitalisation S (EUR)	31/03/2021	EUR	-	Capitalisation X (EUR)	31/03/2021	14,752
	30/09/2020	EUR	435.85		30/09/2020	16,362
	30/09/2019	EUR	480.42		30/09/2019	19,207
Capitalisation V (EUR)	31/03/2021	EUR	165.55	Capitalisation X Hedged (ii) (USD)	31/03/2021	-
	30/09/2020	EUR	139.14		30/09/2020	-
	30/09/2019	EUR	154.28		30/09/2019	185
Capitalisation X (EUR)	31/03/2021	EUR	412.97	Distribution N (EUR)	31/03/2021	3,279
	30/09/2020	EUR	348.11		30/09/2020	3,155
	30/09/2019	EUR	388.27		30/09/2019	2,597
Capitalisation X Hedged (ii) (USD)	31/03/2021	USD	-	Distribution P (EUR)	31/03/2021	15,057
	30/09/2020	USD	-		30/09/2020	17,571
	30/09/2019	USD	302.15		30/09/2019	21,030
Distribution N (EUR)	31/03/2021	EUR	278.61	Distribution R (EUR)	31/03/2021	1,814
	30/09/2020	EUR	240.20		30/09/2020	2,608
	30/09/2019	EUR	272.90		30/09/2019	2,702
Distribution P (EUR)	31/03/2021	EUR	260.36	Dividendo		
	30/09/2020	EUR	225.49	Distribution N (EUR)	14/12/2020	EUR 7.50
	30/09/2019	EUR	258.55		14/12/2020	EUR 7.05
Distribution R (EUR)	31/03/2021	EUR	253.85			
	30/09/2020	EUR	219.02			
	30/09/2019	EUR	249.21			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) European High Dividend

(Denominado en EUR)

Estadísticas (continuación)

Distribution R (EUR)	14/12/2020	EUR	6.85
Gastos corrientes en %*			
Capitalisation I (EUR)	31/03/2021		0.81%
Capitalisation I Hedged (i) (PLN)	31/03/2021		0.83%
Capitalisation N (EUR)	31/03/2021		0.90%
Capitalisation P (EUR)	31/03/2021		1.80%
Capitalisation P Hedged (ii) (USD)	31/03/2021		1.82%
Capitalisation R (EUR)	31/03/2021		1.05%
Capitalisation S (EUR)	31/03/2021		0.85%
Capitalisation V (EUR)	31/03/2021		1.71%
Capitalisation X (EUR)	31/03/2021		2.30%
Distribution N (EUR)	31/03/2021		0.90%
Distribution P (EUR)	31/03/2021		1.80%
Distribution R (EUR)	31/03/2021		1.05%
Índice de rotación de la cartera en %*	31/03/2021		155.87%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) European High Dividend

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	217,456,858.39
Acciones		217,456,858.39
Efectivo en bancos		3,827,206.58
Otros activos	4,12	977,952.82
Total activos		222,262,017.79
Pasivos corrientes	4	(607,584.14)
Total instrumentos financieros derivados	2	(355,273.90)
Contratos a plazo sobre divisas		(355,273.90)
Total pasivo		(962,858.04)
Activos netos al final del período		221,299,159.75

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European High Dividend

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Francia				
53,175	ALSTOM SA	EUR	2,261,001.00	1.02
107,513	BNP PARIBAS SA	EUR	5,577,774.44	2.52
31,072	BOUYGUES SA	EUR	1,062,351.68	0.48
26,401	CAPGEMINI SE	EUR	3,830,785.10	1.73
25,116	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	3,206,057.40	1.45
137,717	COMPAGNIE DE SAINT-GOBAIN	EUR	6,929,919.44	3.13
514,425	ENGIE SA	EUR	6,227,114.63	2.82
3,078	FAURECIA SE	EUR	139,833.54	0.06
5,483	KERING SA	EUR	3,227,293.80	1.46
192,898	REXEL SA	EUR	3,259,976.20	1.47
72,530	SANOFI	EUR	6,110,652.50	2.76
127,906	SOCIETE GENERALE SA	EUR	2,854,222.39	1.29
123,949	TOTAL SE	EUR	4,930,071.48	2.23
36,230	VINCI SA	EUR	3,165,052.80	1.43
			52,782,106.40	23.85
Alemania				
82,383	BASF SE	EUR	5,836,011.72	2.64
34,216	COVESTRO AG	EUR	1,961,945.44	0.89
26,618	DEUTSCHE BOERSE AG	EUR	3,771,770.60	1.70
125,140	DEUTSCHE POST AG - REG	EUR	5,846,540.80	2.64
355,650	DEUTSCHE TELEKOM AG - REG	EUR	6,106,510.50	2.76
428,990	E.ON SE	EUR	4,257,296.76	1.93
50,768	EVONIK INDUSTRIES AG	EUR	1,531,162.88	0.69
26,231	MUENCHENER RUECKVERSICHERUNGSGESELLSCHAFT AG IN MUENCHEN - REG	EUR	6,888,260.60	3.11
31,661	SAP SE	EUR	3,306,041.62	1.49
62,784	SIEMENS AG - REG	EUR	8,789,760.00	3.97
			48,295,300.92	21.82
Gran Bretaña				
89,764	ASTRAZENECA PLC	GBP	7,636,535.45	3.45
222,555	BHP GROUP PLC	GBP	5,472,095.08	2.47
1,115,415	BP PLC	GBP	3,858,147.61	1.74
1,090,448	HSBC HOLDINGS PLC	GBP	5,417,345.49	2.45
81,910	RECKITT BENCKISER GROUP PLC	GBP	6,248,165.82	2.82
211,322	UNILEVER PLC	GBP	10,061,867.00	4.55
4,614,050	VODAFONE GROUP PLC	GBP	7,143,271.36	3.23
			45,837,427.81	20.71
Suiza				
95,753	NESTLE SA - REG	CHF	9,118,808.91	4.12
98,680	NOVARTIS AG - REG	CHF	7,205,624.64	3.26
24,426	ROCHE HOLDING AG - GENUSSSCHEIN	CHF	6,745,045.66	3.05
409,807	UBS GROUP AG - REG	CHF	5,422,062.39	2.44
15,389	ZURICH INSURANCE GROUP AG	CHF	5,612,271.92	2.54
			34,103,813.52	15.41
Países Bajos				
37,594	AIRBUS SE	EUR	3,629,324.76	1.64
18,711	AKZO NOBEL NV	EUR	1,782,784.08	0.81
77,533	HEINEKEN NV	EUR	6,793,441.46	3.07

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
134,081	KONINKLIJKE AHOLD DELHAIZE NV	EUR	3,184,423.75	1.44
180,754	STELLANTIS NV	EUR	2,725,770.32	1.23
			18,115,744.37	8.19
Italia				
2,184,349	INTESA SANPAOLO SPA	EUR	5,046,938.36	2.28
			5,046,938.36	2.28
Finlandia				
451,245	NORDEA BANK ABP	SEK	3,788,174.19	1.71
			3,788,174.19	1.71
Suecia				
107,279	LUNDIN ENERGY AB	SEK	2,873,544.39	1.30
			2,873,544.39	1.30
Irlanda				
30,303	CRH PLC	EUR	1,211,210.91	0.55
27,702	SMURFIT KAPPA GROUP PLC	EUR	1,112,512.32	0.50
			2,323,723.23	1.05
Bélgica				
27,593	UCB SA	EUR	2,238,344.16	1.01
			2,238,344.16	1.01
Luxemburgo				
28,029	APERAM SA	EUR	1,076,874.18	0.49
			1,076,874.18	0.49
Portugal				
200,178	EDP - ENERGIAS DE PORTUGAL SA	EUR	974,866.86	0.44
			974,866.86	0.44
			217,456,858.39	98.26
Total cartera de títulos			217,456,858.39	98.26

Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas						
2,622,589.33	USD	2,176,045.72	EUR	19/04/2021	2,176,045.72	54,730.14
700,073.17	USD	639,893.29	CHF	19/04/2021	577,286.97	16,933.46
1,016,313.57	USD	729,496.75	GBP	19/04/2021	838,644.83	8,319.31
137,487.47	USD	1,160,458.74	SEK	19/04/2021	113,318.38	3,685.80
177,217.50	EUR	814,279.33	PLN	19/04/2021	177,217.50	1,680.30
56,596.77	SEK	6,609.40	USD	19/04/2021	5,572.88	(98.10)
89,876.67	GBP	125,018.31	USD	19/04/2021	104,394.54	(858.90)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European High Dividend

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
94,887,289.18 PLN	20,894,868.98 EUR	19/04/2021	20,894,868.98	(439,665.91)
			24,887,349.80	(355,273.90)
Total instrumentos financieros derivados				(355,273.90)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	217,456,858.39	98.26
Total instrumentos financieros derivados	(355,273.90)	(0.16)
Efectivo en bancos	3,827,206.58	1.73
Otros activos y pasivos	370,368.68	0.17
Total activos netos	221,299,159.75	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European High Yield

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	144,319,182.78	Distribution I (Q) Hedged (ii) (EUR)	31/03/2021	EUR	5,289.89
	30/09/2020	EUR	106,174,848.60		30/09/2020	EUR	5,000.87
	30/09/2019	EUR	166,487,735.66		30/09/2019	EUR	5,043.73
Valor liquidativo por acción**				Distribution P (EUR)	31/03/2021	EUR	1,351.16
					30/09/2020	EUR	1,280.99
					30/09/2019	EUR	1,285.21
Capitalisation I (EUR)	31/03/2021	EUR	6,197.92	Distribution R (EUR)	31/03/2021	EUR	1,351.96
	30/09/2020	EUR	5,731.19		30/09/2020	EUR	1,284.18
	30/09/2019	EUR	5,627.19		30/09/2019	EUR	1,288.34
Capitalisation I Hedged (i) (USD)	31/03/2021	USD	7,621.25	Distribution X (EUR)	31/03/2021	EUR	257.34
	30/09/2020	USD	7,011.63		30/09/2020	EUR	243.43
	30/09/2019	USD	6,738.98		30/09/2019	EUR	244.22
Capitalisation I Hedged (ii) (CHF)	31/03/2021	CHF	6,151.64	Distribution Z (M) Hedged (ii) (JPY)	31/03/2021	JPY	10,641.00
	30/09/2020	CHF	5,730.99		30/09/2020	JPY	-
	30/09/2019	CHF	5,624.72		30/09/2019	JPY	-
Capitalisation I Hedged (ii) (EUR)	31/03/2021	EUR	9,813.49	Número de acciones			
	30/09/2020	EUR	9,137.42				
	30/09/2019	EUR	8,960.53				
Capitalisation N (EUR)	31/03/2021	EUR	468.45	Capitalisation I (EUR)	31/03/2021		1,592
	30/09/2020	EUR	433.00		30/09/2020		255
	30/09/2019	EUR	424.78		30/09/2019		2,790
Capitalisation P (EUR)	31/03/2021	EUR	451.63	Capitalisation I Hedged (i) (USD)	31/03/2021		186
	30/09/2020	EUR	418.48		30/09/2020		239
	30/09/2019	EUR	412.63		30/09/2019		646
Capitalisation P Hedged (ii) (CHF)	31/03/2021	CHF	297.27	Capitalisation I Hedged (ii) (CHF)	31/03/2021		36
	30/09/2020	CHF	277.52		30/09/2020		36
	30/09/2019	CHF	273.55		30/09/2019		44
Capitalisation P Hedged (ii) (USD)	31/03/2021	USD	355.90	Capitalisation I Hedged (ii) (EUR)	31/03/2021		3,842
	30/09/2020	USD	330.30		30/09/2020		3,232
	30/09/2019	USD	318.83		30/09/2019		3,735
Capitalisation R (EUR)	31/03/2021	EUR	284.06	Capitalisation N (EUR)	31/03/2021		3,047
	30/09/2020	EUR	262.55		30/09/2020		2,387
	30/09/2019	EUR	257.84		30/09/2019		13,297
Capitalisation S (EUR)	31/03/2021	EUR	6,412.83	Capitalisation P (EUR)	31/03/2021		15,900
	30/09/2020	EUR	5,931.00		30/09/2020		17,422
	30/09/2019	EUR	5,825.85		30/09/2019		20,733
Capitalisation X (EUR)	31/03/2021	EUR	434.48	Capitalisation P Hedged (ii) (CHF)	31/03/2021		616
	30/09/2020	EUR	403.61		30/09/2020		616
	30/09/2019	EUR	399.96		30/09/2019		616
Capitalisation Z (EUR)	31/03/2021	EUR	9,259.55	Capitalisation P Hedged (ii) (USD)	31/03/2021		4,600
	30/09/2020	EUR	8,531.49		30/09/2020		5,845
	30/09/2019	EUR	8,317.05		30/09/2019		8,783
Capitalisation Zz (EUR)	31/03/2021	EUR	289,705.78	Capitalisation R (EUR)	31/03/2021		36
	30/09/2020	EUR	266,726.37		30/09/2020		224
	30/09/2019	EUR	259,632.01		30/09/2019		308

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) European High Yield

(Denominado en EUR)

Estadísticas (continuación)

Número de acciones			Gastos corrientes en %*		
Capitalisation S (EUR)	31/03/2021	8	Capitalisation I (EUR)	31/03/2021	0.88%
	30/09/2020	8	Capitalisation I Hedged (i) (USD)	31/03/2021	0.90%
	30/09/2019	8	Capitalisation I Hedged (ii) (CHF)	31/03/2021	0.90%
Capitalisation X (EUR)	31/03/2021	2,097	Capitalisation I Hedged (ii) (EUR)	31/03/2021	0.90%
	30/09/2020	1,431	Capitalisation N (EUR)	31/03/2021	0.80%
	30/09/2019	1,857	Capitalisation P (EUR)	31/03/2021	1.30%
Capitalisation Z (EUR)	31/03/2021	5,947	Capitalisation P Hedged (ii) (CHF)	31/03/2021	1.32%
	30/09/2020	4,700	Capitalisation P Hedged (ii) (USD)	31/03/2021	1.32%
	30/09/2019	6,342	Capitalisation R (EUR)	31/03/2021	0.89%
Capitalisation Zz (EUR)	31/03/2021	7	Capitalisation S (EUR)	31/03/2021	0.92%
	30/09/2020	8	Capitalisation X (EUR)	31/03/2021	1.80%
	30/09/2019	12	Capitalisation Z (EUR)	31/03/2021	0.16%
Distribution I (Q) Hedged (ii) (EUR)	31/03/2021	943	Capitalisation Zz (EUR)	31/03/2021	0.01%
	30/09/2020	943	Distribution I (Q) Hedged (ii) (EUR)	31/03/2021	0.90%
	30/09/2019	4,383	Distribution P (EUR)	31/03/2021	1.30%
Distribution P (EUR)	31/03/2021	10,861	Distribution R (EUR)	31/03/2021	0.90%
	30/09/2020	11,040	Distribution X (EUR)	31/03/2021	1.80%
	30/09/2019	11,546	Distribution Z (M) Hedged (ii) (JPY)	31/03/2021	0.18%
Distribution R (EUR)	31/03/2021	853	Índice de rotación de la cartera en %*		
	30/09/2020	1,040		31/03/2021	50.40%
	30/09/2019	1,473			
Distribution X (EUR)	31/03/2021	1,737			
	30/09/2020	1,348			
	30/09/2019	2,459			
Distribution Z (M) Hedged (ii) (JPY)	31/03/2021	71,382			
	30/09/2020	-			
	30/09/2019	-			
Dividendo					
Distribution I (Q) Hedged (ii) (EUR)	11/02/2021	EUR	42.45		
Distribution I (Q) Hedged (ii) (EUR)	11/11/2020	EUR	37.00		
Distribution P (EUR)	14/12/2020	EUR	30.55		
Distribution R (EUR)	14/12/2020	EUR	35.80		
Distribution X (EUR)	14/12/2020	EUR	4.60		

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) European High Yield

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	138,675,560.44
Acciones		581,337.95
Organismos de inversión colectiva		1,619,231.25
Obligaciones y otros instrumentos de deuda		136,474,991.24
Efectivo en bancos		3,966,731.44
Otros activos	4,12	2,574,671.75
Total activos		145,216,963.63
Pasivos corrientes	4,12	(819,289.47)
Total instrumentos financieros derivados	2	(78,491.38)
Contratos a plazo sobre divisas		(78,491.38)
Total pasivo		(897,780.85)
Activos netos al final del período		144,319,182.78

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European High Yield

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado									
Acciones									
Croacia									
245,984	FORTENOVA EQUITY	EUR	319,779.20	0.22	400,000	CASINO GUICHARD PERRACHON SA 2.798% 05/08/2026 EMTN	EUR	389,317.52	0.27
			319,779.20	0.22	400,000	CASINO GUICHARD PERRACHON SA 4.498% 07/03/2024 EMTN	EUR	411,515.29	0.29
Estados Unidos					600,000	CMA CGM SA 5.250% 15/01/2025	EUR	611,485.94	0.42
20,494	HEXION HOLDINGS CORP	USD	261,558.75	0.18	220,000	CMA CGM SA 6.500% 15/07/2022	EUR	223,557.49	0.15
			261,558.75	0.18	850,000	CMA CGM SA 7.500% 15/01/2026	EUR	928,334.71	0.64
			581,337.95	0.40	900,000	CONSTELLUM SE 4.250% 15/02/2026	EUR	916,534.99	0.64
Obligaciones y otros instrumentos de deuda					2,000,000	CROWN EUROPEAN HOLDINGS SA 2.625% 30/09/2024	EUR	2,098,080.76	1.45
Países Bajos					775,000	FAURECIA SE 2.375% 15/06/2027	EUR	793,396.28	0.55
700,000	ABERTIS INFRAESTRUCTURAS FINANCE BV FRN PERP	EUR	688,319.01	0.48	450,000	FAURECIA SE 2.375% 15/06/2029	EUR	457,894.45	0.32
700,000	ABERTIS INFRAESTRUCTURAS FINANCE BV FRN PERP	EUR	718,080.98	0.50	500,000	FAURECIA SE 3.125% 15/06/2026	EUR	518,273.23	0.36
1,500,000	AXALTA COATING SYSTEMS DUTCH HOLDING B BV 3.750% 15/01/2025	EUR	1,526,693.51	1.06	230,000	FAURECIA SE 3.750% 15/06/2028	EUR	244,088.37	0.17
600,000	DIEBOLD NIXDORF DUTCH HOLDING BV 9.000% 15/07/2025	EUR	661,944.35	0.46	600,000	KAPLA HOLDING SAS 3.375% 15/12/2026	EUR	594,865.33	0.41
1,100,000	FUGRO NV 4.000% 26/10/2021	EUR	1,090,539.89	0.76	600,000	LA FINANCIERE ATALIAN SASU 4.000% 15/05/2024	EUR	568,990.66	0.39
535,000	HERTZ HOLDINGS NETHERLANDS BV 4.125% 15/10/2021	EUR	505,575.00	0.35	1,000,000	LOXAM SAS 3.250% 14/01/2025	EUR	992,500.00	0.69
700,000	HERTZ HOLDINGS NETHERLANDS BV 5.500% 30/03/2023	EUR	661,500.00	0.46	150,000	LOXAM SAS 6.000% 15/04/2025	EUR	151,017.98	0.10
1,600,000	LKQ EUROPEAN HOLDINGS BV 3.625% 01/04/2026	EUR	1,629,008.00	1.13	805,000	QUATRIM SASU 5.875% 15/01/2024	EUR	843,178.12	0.58
200,000	OI EUROPEAN GROUP BV 2.875% 15/02/2025	EUR	202,310.94	0.14	1,000,000	RUBIS TERMINAL INFRA SAS 5.625% 15/05/2025	EUR	1,054,044.05	0.73
1,100,000	OI EUROPEAN GROUP BV 3.125% 15/11/2024	EUR	1,137,405.40	0.79	600,000	SPIE SA 2.625% 18/06/2026	EUR	618,135.07	0.43
633,000	REPSOL INTERNATIONAL FINANCE BV FRN PERP	EUR	697,798.57	0.48	300,000	SPIE SA 3.125% 22/03/2024	EUR	313,994.08	0.22
933,000	REPSOL INTERNATIONAL FINANCE BV FRN PERP	EUR	932,811.66	0.65	400,000	TEREOS FINANCE GROUPE I SA 4.125% 16/06/2023	EUR	407,709.06	0.28
2,300,000	SIGMA HOLDCO BV 5.750% 15/05/2026	EUR	2,214,539.06	1.52	435,000	TEREOS FINANCE GROUPE I SA 7.500% 30/10/2025	EUR	472,272.42	0.33
530,193	STICHTING AK RABOBANK CERTIFICATEN ZCP PERP	EUR	687,724.77	0.48	400,000	UNIBAIL-RODAMCO-WESTFIELD SE FRN PERP	EUR	386,159.40	0.27
400,000	TELEFONICA EUROPE BV FRN PERP	EUR	412,500.00	0.29	300,000	VALLOUREC SA 2.250% 30/09/2024	EUR	275,110.18	0.19
1,900,000	TELEFONICA EUROPE BV FRN PERP	EUR	2,066,250.00	1.42	800,000	VALLOUREC SA 6.625% 15/10/2022	EUR	747,496.74	0.52
1,250,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.125% 15/10/2024	EUR	1,187,313.74	0.82				21,241,708.47	14.72
435,000	TRIVIUM PACKAGING FINANCE BV 3.750% 15/08/2026	EUR	445,875.00	0.31	Estados Unidos				
225,000	TRIVIUM PACKAGING FINANCE BV 5.500% 15/08/2026	USD	201,209.84	0.14	170,000	ADIANT US LLC 7.000% 15/05/2026	USD	154,140.64	0.11
1,000,000	VZ VENDOR FINANCING II BV 2.875% 15/01/2029	EUR	980,218.43	0.68	125,000	ADIANT US LLC 9.000% 15/04/2025	USD	118,199.40	0.08
600,000	ZF EUROPE FINANCE BV 2.500% 23/10/2027	EUR	615,100.19	0.43	250,000	AMC ENTERTAINMENT HOLDINGS INC 12.000% 15/06/2026	USD	173,126.90	0.12
500,000	ZF EUROPE FINANCE BV 3.000% 23/10/2029	EUR	522,609.44	0.36	4,000,000	BALL CORP 4.375% 15/12/2023	EUR	4,416,537.04	3.06
1,300,000	ZIGGO BV 2.875% 15/01/2030	EUR	1,303,831.28	0.90	650,000	BOXER PARENT CO INC 6.500% 02/10/2025	EUR	691,761.34	0.48
330,000	ZIGGO BV 4.875% 15/01/2030	USD	287,259.59	0.20	800,000	CHEMOURS CO/THE 4.000% 15/05/2026	EUR	809,899.91	0.56
			21,376,418.65	14.81	1,800,000	COTY INC 4.000% 15/04/2023	EUR	1,761,699.74	1.22
Francia					1,000,000	FORD MOTOR CO 8.500% 21/04/2023	USD	948,719.99	0.66
300,000	ACCOR SA FRN PERP	EUR	288,133.00	0.20	250,000	FORD MOTOR CREDIT CO LLC 2.386% 17/02/2026	EUR	257,102.14	0.18
400,000	ACCOR SA FRN PERP	EUR	413,000.00	0.29	500,000	FORD MOTOR CREDIT CO LLC 2.748% 14/06/2024 EMTN	GBP	592,838.56	0.41
1,400,000	ACCOR SA 1.750% 04/02/2026	EUR	1,471,276.28	1.02	500,000	HEXION INC 7.875% 15/07/2027	USD	457,110.36	0.32
1,200,000	ALTICE FRANCE SA 2.125% 15/02/2025	EUR	1,158,000.00	0.80	500,000	HUNTSMAN INTERNATIONAL LLC 4.250% 01/04/2025	EUR	565,052.36	0.39
500,000	ALTICE FRANCE SA 3.375% 15/01/2028	EUR	488,081.48	0.34	1,000,000	KRATON POLYMERS LLC / KRATON POLYMERS CAPITAL CORP 5.250% 15/05/2026 EMTN	EUR	1,030,107.17	0.71
245,000	ALTICE FRANCE SA 4.125% 15/01/2029	EUR	245,413.34	0.17	707,000	NETFLIX INC 3.625% 15/06/2030	EUR	827,190.00	0.57
301,000	CAB SELAS 3.375% 01/02/2028	EUR	299,978.39	0.21	3,747,000	NOKIA OF AMERICA CORP 6.450% 15/03/2029	USD	3,531,036.35	2.45
659,000	CASINO GUICHARD PERRACHO 5.250% 15/04/2027	EUR	658,843.38	0.46	1,300,000	RAIN CII CARBON LLC / CII CARBON CORP 7.250% 01/04/2025	USD	1,144,793.96	0.79
1,200,000	CASINO GUICHARD PERRACHON SA 1.865% 13/06/2022 EMTN	EUR	1,201,030.48	0.83	1,000,000	ZF NORTH AMERICA CAPITAL INC 2.750% 27/04/2023	EUR	1,038,700.24	0.72
								18,518,016.10	12.83
					Gran Bretaña				
					1,600,000	BELLIS ACQUISITION CO PLC 3.250% 16/02/2026	GBP	1,887,652.11	1.31
					206,000	BELLIS FINCO PLC 4.000% 16/02/2027	GBP	242,541.72	0.17
					200,000	CARNIVAL PLC 1.000% 28/10/2029	EUR	153,865.40	0.11
					1,500,000	EC FINANCE PLC 2.375% 15/11/2022	EUR	1,445,360.03	1.00
					250,000	EG GLOBAL FINANCE PLC 4.375% 07/02/2025	EUR	244,114.52	0.17
					650,000	EG GLOBAL FINANCE PLC 6.250% 30/10/2025	EUR	661,537.11	0.46
					400,000	EG GLOBAL FINANCE PLC 6.750% 07/02/2025	USD	348,326.49	0.24
					629,336	ENQUEST PLC 7.000% 15/04/2022 EMTN	USD	456,382.87	0.32
					1,000,000	FCE BANK PLC 1.615% 11/05/2023 EMTN	EUR	1,014,973.95	0.70

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European High Yield

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
500,000	INEOS QUATTRO FINANCE 1 PLC 3.750% 15/07/2026	EUR	508,634.11	0.35	1,000,000	ZF FINANCE GMBH 2.750% 25/05/2027 EMTN	EUR	1,035,172.71	0.72
1,357,000	INEOS QUATTRO FINANCE 2 PLC 2.500% 15/01/2026	EUR	1,357,480.53	0.94				11,292,183.96	7.82
1,000,000	INTERNATIONAL GAME TECHNOLOGY PLC 3.500% 15/06/2026	EUR	1,020,218.11	0.71	Luxemburgo				
200,000	INTERNATIONAL GAME TECHNOLOGY PLC 5.250% 15/01/2029	USD	177,488.93	0.12	1,000,000	ADLER GROUP SA 1.875% 14/01/2026	EUR	983,720.10	0.68
650,000	JAGUAR LAND ROVER AUTOMOTIVE PLC 2.200% 15/01/2024	EUR	633,927.48	0.44	600,000	ADLER GROUP SA 2.250% 14/01/2029	EUR	575,931.63	0.40
300,000	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.875% 15/11/2024	EUR	323,960.80	0.22	1,400,000	ALTICE FINANCING SA 2.250% 15/01/2025	EUR	1,366,947.60	0.95
1,200,000	MATALAN FINANCE PLC 6.750% 31/01/2023	GBP	1,210,896.97	0.84	500,000	ALTICE FINANCING SA 3.000% 15/01/2028	EUR	478,750.00	0.33
1,200,000	MODULAIRE GLOBAL FINANCE PLC 6.500% 15/02/2023	EUR	1,219,596.72	0.85	260,000	ALTICE FINANCING SA 5.000% 15/01/2028	USD	218,346.10	0.15
591,000	MODULAIRE GLOBAL FINANCE PLC 8.000% 15/02/2023	USD	513,095.29	0.36	400,000	ALTICE FRANCE HOLDING SA 4.000% 15/02/2028	EUR	376,000.00	0.26
1,000,000	STONEGATE PUB CO FINANCING 2019 PLC 8.250% 31/07/2025	GBP	1,243,850.15	0.86	900,000	ARD FINANCE SA 5.000% 30/06/2027	EUR	920,375.82	0.64
1,500,000	VMED O2 UK FINANCING I PLC 3.250% 31/01/2031	EUR	1,509,971.21	1.05	5,500,000	GALAPAGOS HOLDING SA 7.000% 15/06/2022 - DEFAULTED	EUR	333,804.79	0.22
540,000	VMED O2 UK FINANCING I PLC 4.250% 31/01/2031	USD	446,410.30	0.31	1,200,000	KLEOPATRA FINCO SARL 4.250% 01/03/2026	EUR	1,201,456.97	0.83
750,000	VODAFONE GROUP PLC 03/01/2079 FRN	EUR	781,875.00	0.54	220,000	KLEOPATRA HOLDINGS 2 SCA 6.500% 01/09/2026	EUR	212,874.08	0.15
			17,402,159.80	12.07	1,300,000	LINCOLN FINANCING SARL 3.625% 01/04/2024	EUR	1,313,407.41	0.91
Italia					650,000	MOTION FINCO SARL 7.000% 15/05/2025	EUR	686,662.11	0.48
750,000	ATLANTIA SPA 1.625% 03/02/2025 EMTN	EUR	758,896.19	0.53	315,368	SUMMER BC HOLDCO A SARL 9.250% 31/10/2027	EUR	339,599.30	0.24
478,000	ATLANTIA SPA 1.875% 12/02/2028	EUR	483,832.62	0.34	900,000	SUMMER BC HOLDCO B SARL 5.750% 31/10/2026	EUR	947,250.00	0.66
350,000	ATLANTIA SPA 1.875% 13/07/2027 EMTN	EUR	357,482.42	0.25				9,955,125.91	6.90
400,000	AUTOSTRADE PER L'ITALIA SPA 1.875% 26/09/2029 EMTN	EUR	406,182.71	0.28	Suecia				
1,600,000	AUTOSTRADE PER L'ITALIA SPA 2.000% 15/01/2030	EUR	1,624,141.30	1.12	1,159,000	HEIMSTADEN BOSTAD AB FRN PERP	EUR	1,147,410.00	0.80
500,000	AUTOSTRADE 1.750% 26/06/2026	EUR	510,247.82	0.35	800,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB FRN PERP	EUR	795,961.28	0.55
1,010,000	BANCA MONTE DEI PASCHI DI SIENA SPA 1.875% 09/01/2026	EUR	1,007,475.00	0.70	206,000	VERISURE HOLDING AB 3.250% 15/02/2027	EUR	207,545.00	0.14
1,000,000	BANCA MONTE DEI PASCHI DI SIENA SPA 2.625% 28/04/2025 EMTN	EUR	1,023,679.16	0.71	2,000,000	VERISURE HOLDING AB 3.500% 15/05/2023	EUR	2,020,929.54	1.40
500,000	BANCO BPM SPA FRN PERP	EUR	513,088.34	0.36	168,000	VERISURE MIDHOLDING AB 5.250% 15/02/2029	EUR	173,750.95	0.12
750,000	BANCO BPM SPA FRN PERP	EUR	790,686.00	0.55				4,345,596.77	3.01
500,000	BANCO BPM SPA 14/01/2031 FRN EMTN	EUR	508,750.00	0.35	México				
626,000	INTESA SANPAOLO SPA FRN PERP EMTN	EUR	679,210.00	0.47	1,000,000	PETROLEOS MEXICANOS 1.875% 21/04/2022 EMTN	EUR	998,617.08	0.69
1,500,000	PRO-GEST SPA 3.250% 15/12/2024	EUR	1,422,491.19	0.98	727,000	PETROLEOS MEXICANOS 3.625% 24/11/2025	EUR	721,547.50	0.50
417,000	SOFIMA HOLDING SPA 3.750% 15/01/2028	EUR	420,015.40	0.29	370,000	PETROLEOS MEXICANOS 4.875% 21/02/2028 EMTN	EUR	367,716.00	0.25
495,000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029 EMTN	EUR	484,259.81	0.34	1,000,000	PETROLEOS MEXICANOS 5.350% 12/02/2028	USD	831,107.67	0.58
500,000	TELECOM ITALIA SPA/MILANO 2.375% 12/10/2027 EMTN	EUR	516,238.46	0.36	330,000	PETROLEOS MEXICANOS 6.875% 16/10/2025	USD	303,446.48	0.21
2,000,000	TELECOM ITALIA SPA/MILANO 4.000% 11/04/2024 EMTN	EUR	2,159,861.44	1.49				3,222,434.73	2.23
300,000	TELECOM ITALIA SPA/MILANO 5.250% 17/03/2025 EMTN	EUR	363,393.42	0.25	España				
			14,029,931.28	9.72	500,000	CELLNEX FINANCE CO SA 2.000% 15/02/2033 EMTN	EUR	491,816.51	0.34
Alemania					600,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 0.500% 04/07/2023	EUR	574,642.67	0.40
900,000	ADLER PELZER HOLDING GMBH 4.125% 01/04/2024	EUR	877,881.08	0.61	200,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.750% 25/03/2025	EUR	197,516.29	0.14
500,000	CONSUS REAL ESTATE AG 4.000% 29/11/2022	EUR	495,074.01	0.34	200,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.750% 25/03/2029	EUR	196,518.77	0.14
650,000	CONSUS REAL ESTATE AG 9.625% 15/05/2024	EUR	685,758.35	0.48	900,000	LORCA TELECOM BOND CO SAU 4.000% 18/09/2027	EUR	923,951.60	0.63
1,100,000	DEUTSCHE LUFTHANSA AG 3.000% 29/05/2026 EMTN	EUR	1,086,713.50	0.75	449,603	NH HOTEL GROUP SA 3.750% 01/10/2023	EUR	447,772.15	0.31
900,000	HT TROPLAST GMBH 9.250% 15/07/2025	EUR	981,870.53	0.68				2,832,217.99	1.96
1,500,000	IHO VERWALTUNGS GMBH 3.625% 15/05/2025	EUR	1,526,376.53	1.05	Jersey				
500,000	SCHAEFFLER AG 2.750% 12/10/2025 EMTN	EUR	530,000.00	0.37	1,200,000	ADIANT GLOBAL HOLDINGS LTD 3.500% 15/08/2024	EUR	1,242,000.00	0.86
1,000,000	SCHAEFFLER AG 3.375% 12/10/2028 EMTN	EUR	1,093,697.03	0.76	450,000	AVIS BUDGET FINANCE PLC 4.125% 15/11/2024	EUR	458,159.60	0.32
300,000	SGL CARBON SE 3.000% 20/09/2023	EUR	278,944.65	0.19	700,000	AVIS BUDGET FINANCE PLC 4.750% 30/01/2026	EUR	714,319.25	0.49
400,000	SGL CARBON SE 4.625% 30/09/2024	EUR	403,000.00	0.28				2,414,478.85	1.67
1,000,000	THYSSENKRUPP AG 1.375% 03/03/2022	EUR	1,000,620.90	0.69	Austria				
584,000	THYSSENKRUPP AG 1.875% 06/03/2023 EMTN	EUR	584,634.46	0.41	600,000	AMS AG ZCP 05/03/2025	EUR	499,966.85	0.35
700,000	THYSSENKRUPP AG 2.875% 22/02/2024 EMTN	EUR	712,440.21	0.49	800,000	AMS AG 0.875% 28/09/2022	USD	653,967.12	0.45
					300,000	AMS AG 6.000% 31/07/2025	EUR	321,427.52	0.22

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European High Yield

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
500,000	WIENERBERGER AG 2.750% 04/06/2025	EUR	535,525.95	0.37
			2,010,887.44	1.39
Dinamarca				
1,800,000	DKT FINANCE APS 9.375% 17/06/2023	USD	1,578,655.06	1.09
			1,578,655.06	1.09
Panamá				
1,000,000	CARNIVAL CORP 1.875% 07/11/2022	EUR	986,414.48	0.69
444,000	CARNIVAL CORP 7.625% 01/03/2026	EUR	480,105.68	0.33
			1,466,520.16	1.02
Supranacional - Multinacional				
1,250,000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC 2.125% 15/08/2026	EUR	1,246,875.00	0.87
			1,246,875.00	0.87
Irlanda				
670,000	VIRGIN MEDIA VENDOR FINANCING NOTES III DAC 4.875% 15/07/2028	GBP	812,667.83	0.56
			812,667.83	0.56
Liberia				
400,000	ROYAL CARIBBEAN CRUISES LTD 11.500% 01/06/2025	USD	396,839.84	0.28
			396,839.84	0.28
Portugal				
500,000	TRANSPORTES AEREOS PORTUGUESES SA 5.625% 02/12/2024	EUR	388,430.74	0.27
			388,430.74	0.27
Sudáfrica				
9,110,066	K2016470219 SOUTH AFRICA LTD 3.000% 31/12/2022	USD	7,751.27	0.01
14,129,836	K2016470219 SOUTH AFRICA LTD 8.000% 31/12/2022	EUR	1,412.98	0.00
			9,164.25	0.01
Croacia				
983,000	AGROKOR BOND CONVERTIBLE 2.790% 15/07/2031	EUR	0.01	0.00
			0.01	0.00
			134,540,312.84	93.23
Otros valores mobiliarios e instrumentos del mercado monetario				
Acciones				
Sudáfrica				
109,923,295	HOLDCO 2 ORDINARY A SHARES	USD	0.00	0.00
20,560,053	HOLDCO 2 ORDINARY B SHARES	USD	0.00	0.00
			0.00	0.00
			0.00	0.00
Obligaciones y otros instrumentos de deuda				
Luxemburgo				
1,700,000	ALTICE FRANCE HOLDING SA 8.000% 15/05/2027	EUR	1,847,390.68	1.28
200,000	HELIIX HOLDCO SA 10.000% 19/04/2026	EUR	86,390.00	0.06
			1,933,780.68	1.34

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Sudáfrica				
5,539,392	K2016470260 SOUTH AFRICA LTD 25.000% 31/12/2022	USD	897.72	0.00
			897.72	0.00
			1,934,678.40	1.34
Organismos de inversión colectiva				
Fondos de capital variable				
Luxemburgo				
1,630	NN (L) LIQUID EUR - Z CAP EUR	EUR	1,619,231.25	1.12
			1,619,231.25	1.12
			1,619,231.25	1.12
Total cartera de títulos			138,675,560.44	96.09

Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas						
3,217,782.55	USD	2,670,674.68	EUR	19/04/2021	2,670,674.68	66,372.85
8,270,000.00	GBP	9,666,307.83	EUR	30/06/2021	9,666,307.83	26,635.66
383,874.79	GBP	444,091.09	EUR	19/04/2021	444,091.09	6,434.97
198,500.56	USD	142,331.25	GBP	19/04/2021	163,721.13	1,800.79
195,492.05	EUR	25,158,306.00	JPY	19/04/2021	195,492.05	1,800.52
23,196.19	GBP	3,473,244.00	JPY	19/04/2021	26,847.22	483.50
27,422.19	USD	2,997,370.00	JPY	19/04/2021	23,105.93	248.85
14,545.23	EUR	16,031.42	CHF	19/04/2021	14,545.23	50.68
21,240.68	USD	18,000.00	EUR	30/06/2021	18,000.00	39.07
1,613.61	GBP	2,077.08	CHF	19/04/2021	1,867.59	15.78
943.55	USD	888.33	CHF	19/04/2021	802.10	(0.58)
19,256.00	JPY	165.00	CHF	19/04/2021	148.90	(0.93)
968.40	CHF	1,060.40	USD	19/04/2021	881.28	(26.41)
16,859.01	GBP	23,385.40	USD	19/04/2021	19,590.56	(105.43)
3,140,408.00	JPY	29,289.42	USD	19/04/2021	24,269.45	(735.88)
45,604.54	CHF	35,782.76	GBP	19/04/2021	41,478.41	(763.02)
375,844.36	CHF	341,138.78	EUR	19/04/2021	341,138.78	(1,325.19)
305,114.43	EUR	365,178.17	USD	19/04/2021	305,114.43	(5,506.31)
84,701,930.00	JPY	568,860.89	GBP	19/04/2021	655,115.17	(15,518.33)
13,449,581.23	EUR	15,876,000.00	USD	30/06/2021	13,449,581.23	(33,427.43)
698,878,707.00	JPY	5,431,018.68	EUR	19/04/2021	5,431,018.68	(50,414.39)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European High Yield

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
5,009,239.23 EUR	4,331,688.50 GBP	19/04/2021	5,009,239.23	(74,550.15)
			38,503,030.97	(78,491.38)
Total instrumentos financieros derivados				(78,491.38)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	138,675,560.44	96.09
Total instrumentos financieros derivados	(78,491.38)	(0.05)
Efectivo en bancos	3,966,731.44	2.75
Otros activos y pasivos	1,755,382.28	1.21
Total activos netos	144,319,182.78	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European Participation Equity

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	1,821,556.71
	30/09/2020	EUR	34,192,768.73
	30/09/2019	EUR	89,994,378.78
Valor liquidativo por acción**			
Capitalisation I (EUR)	31/03/2021	EUR	3,180.70
	30/09/2020	EUR	2,236.97
	30/09/2019	EUR	2,764.86
Capitalisation P (EUR)	31/03/2021	EUR	29.08
	30/09/2020	EUR	20.59
	30/09/2019	EUR	25.70
Distribution P (EUR)	31/03/2021	EUR	25.54
	30/09/2020	EUR	18.08
	30/09/2019	EUR	22.79
Número de acciones			
Capitalisation I (EUR)	31/03/2021		2
	30/09/2020		14,621
	30/09/2019		31,731
Capitalisation P (EUR)	31/03/2021		60,130
	30/09/2020		69,485
	30/09/2019		84,003
Distribution P (EUR)	31/03/2021		2,642
	30/09/2020		3,112
	30/09/2019		4,548
Gastos corrientes en %*			
Capitalisation I (EUR)	31/03/2021		0.81%
Capitalisation P (EUR)	31/03/2021		1.80%
Distribution P (EUR)	31/03/2021		1.80%
Índice de rotación de la cartera en %*	31/03/2021		115.47%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) European Participation Equity

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	1,754,067.78
Acciones		1,754,067.78
Efectivo en bancos		15,276.67
Otros activos	4	58,421.37
Total activos		1,827,765.82
Pasivos corrientes	4	(6,209.11)
Total pasivo		(6,209.11)
Activos netos al final del período		1,821,556.71

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European Participation Equity

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Gran Bretaña				
638	DECHRA PHARMACEUTICALS PLC	GBP	25,689.21	1.41
23,142	ELEMENTIS PLC	GBP	34,094.20	1.87
4,351	HEADLAM GROUP PLC	GBP	23,137.86	1.27
2,465	HOWDEN JOINERY GROUP PLC	GBP	21,210.79	1.16
9,151	JOHN WOOD GROUP PLC	GBP	29,069.15	1.60
14,583	KIN & CARTA PLC	GBP	30,386.54	1.67
19,798	MCBRIDE PLC	GBP	19,429.59	1.07
6,513	REDROW PLC	GBP	48,014.97	2.64
42,835	RENEWI PLC	GBP	23,960.60	1.31
17,233	SENIOR PLC	GBP	22,394.66	1.23
11,631	TT ELECTRONICS PLC	GBP	31,403.70	1.72
1,479	UNITE GROUP PLC	GBP	18,525.44	1.02
1,742	WEIR GROUP PLC/THE	GBP	36,338.88	1.99
			363,655.59	19.96
Países Bajos				
862	ACCELL GROUP NV	EUR	33,919.70	1.86
308	AMG ADVANCED METALLURGICAL GROUP NV	EUR	10,549.00	0.58
1,233	ARCADIS NV	EUR	42,859.08	2.35
709	ASR NEDERLAND NV	EUR	27,090.89	1.49
1,037	KENDRION NV	EUR	22,710.30	1.25
550	NEDERLAND APPARATENFABRIEK	EUR	33,880.00	1.86
563	RHI MAGNESITA NV	GBP	27,877.31	1.53
1,181	TKH GROUP NV - DUTCH CERT	EUR	48,326.52	2.65
			247,212.80	13.57
Francia				
289	ALTEN SA	EUR	28,928.90	1.59
174	GAZTRANSPORT ET TECHNIGAZ SA	EUR	11,832.00	0.65
1,281	IPSOS	EUR	41,248.20	2.27
1,067	LECTRA	EUR	30,089.40	1.65
1,160	QUADIENT SAS	EUR	23,780.00	1.31
1,016	RUBIS SCA	EUR	41,046.40	2.25
322	VERALLIA SA	EUR	9,901.50	0.54
			186,826.40	10.26
Italia				
8,961	ANIMA HOLDING SPA	EUR	39,356.71	2.16
12,002	BPER BANCA	EUR	22,521.75	1.24
3,176	CERVED GROUP SPA	EUR	29,949.68	1.64
876	EL.EN. SPA	EUR	30,660.00	1.68
910	INTERPUMP GROUP SPA	EUR	39,111.80	2.15
1,338	MARR SPA	EUR	24,538.92	1.35
			186,138.86	10.22
Bélgica				
263	AEDIFICA SA	EUR	25,721.40	1.41
963	BARCO NV	EUR	19,269.63	1.06
1,157	BEKAERT SA	EUR	41,281.76	2.27
305	D'IETEREN SA/NV	EUR	25,467.50	1.40
1,851	FAGRON	EUR	35,039.43	1.93
262	KBC ANCORA	EUR	9,563.00	0.52
607	TELENET GROUP HOLDING NV	EUR	20,990.06	1.15

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
134	XIOR STUDENT HOUSING NV	EUR	6,097.00	0.33
			183,429.78	10.07
Alemania				
171	CANCOM SE	EUR	8,402.94	0.46
199	MORPHOSYS AG	EUR	14,781.72	0.81
2,012	PROSIEBENSAT.1 MEDIA SE	EUR	35,079.22	1.93
2,345	SAF-HOLLAND SE	EUR	29,078.00	1.60
697	SOFTWARE AG	EUR	25,050.18	1.38
1,028	TAG IMMOBILIEN AG	EUR	25,021.52	1.37
882	TAKKT AG	EUR	11,377.80	0.62
408	VERBIO VEREINIGTE BIOENERGIE AG	EUR	14,973.60	0.82
			163,764.98	8.99
Austria				
466	BAWAG GROUP AG	EUR	20,522.64	1.13
126	LENZING AG	EUR	13,784.40	0.76
760	PALFINGER AG	EUR	25,308.00	1.39
2,351	POLYTEC HOLDING AG	EUR	25,202.72	1.37
356	WIENERBERGER AG	EUR	11,107.20	0.61
			95,924.96	5.26
España				
29,553	BANCO DE SABADELL SA	EUR	13,476.17	0.74
3,838	BANKINTER SA	EUR	22,720.96	1.25
652	CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES SA	EUR	25,493.20	1.40
1,628	INMOBILIARIA COLONIAL SOCIMI SA	EUR	13,439.14	0.74
4,517	TALGO SA	EUR	19,355.35	1.06
			94,484.82	5.19
Luxemburgo				
384	APERAM SA	EUR	14,753.28	0.81
447	BEFESA SA	EUR	25,523.70	1.40
368	STABILUS SA	EUR	22,080.00	1.21
			62,356.98	3.42
Bermudas				
2,514	HISCOX LTD	GBP	25,392.28	1.39
4,830	LANCASHIRE HOLDINGS LTD	GBP	36,514.80	2.01
			61,907.08	3.40
Irlanda				
2,705	GLANBIA PLC	EUR	34,380.55	1.89
			34,380.55	1.89
Suecia				
1,017	ALIMAK GROUP AB	SEK	13,898.50	0.76
1,728	FABEGE AB	SEK	19,862.03	1.09
			33,760.53	1.85
Noruega				
1,207	BORREGAARD ASA	NOK	22,400.93	1.23
			22,400.93	1.23
Suiza				
808	SOFTWAREONE HOLDING AG	CHF	17,823.52	0.98
			17,823.52	0.98
			1,754,067.78	96.29

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European Participation Equity

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Total cartera de títulos			1,754,067.78	96.29

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	1,754,067.78	96.29
Efectivo en bancos	15,276.67	0.84
Otros activos y pasivos	52,212.26	2.87
Total activos netos	1,821,556.71	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European Real Estate

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	148,439,584.12	Número de acciones		
	30/09/2020	EUR	149,774,324.26			
	30/09/2019	EUR	180,399,686.67			
Valor liquidativo por acción**				Capitalisation P (EUR)	31/03/2021	35,129
					30/09/2020	38,141
					30/09/2019	41,609
Capitalisation I (EUR)	31/03/2021	EUR	1,308.59	Capitalisation R (EUR)	31/03/2021	5,725
	30/09/2020	EUR	1,224.09		30/09/2020	6,897
	30/09/2019	EUR	1,469.82		30/09/2019	7,710
Capitalisation N (EUR)	31/03/2021	EUR	1,194.93	Capitalisation X (EUR)	31/03/2021	5,901
	30/09/2020	EUR	1,119.23		30/09/2020	6,663
	30/09/2019	EUR	1,347.37		30/09/2019	6,470
Capitalisation P (EUR)	31/03/2021	EUR	1,128.66	Capitalisation X Hedged (i) (CZK)	31/03/2021	2,598
	30/09/2020	EUR	1,060.58		30/09/2020	2,717
	30/09/2019	EUR	1,285.12		30/09/2019	2,911
Capitalisation R (EUR)	31/03/2021	EUR	244.86	Capitalisation Z (EUR)	31/03/2021	-
	30/09/2020	EUR	229.35		30/09/2020	1,124
	30/09/2019	EUR	276.10		30/09/2019	991
Capitalisation X (EUR)	31/03/2021	EUR	1,019.45	Distribution I (EUR)	31/03/2021	5,815
	30/09/2020	EUR	960.34		30/09/2020	7,169
	30/09/2019	EUR	1,169.49		30/09/2019	7,029
Capitalisation X Hedged (i) (CZK)	31/03/2021	CZK	25,736.04	Distribution P (EUR)	31/03/2021	1,021
	30/09/2020	CZK	24,255.59		30/09/2020	1,123
	30/09/2019	CZK	29,753.92		30/09/2019	1,163
Capitalisation Z (EUR)	31/03/2021	EUR	-	Distribution R (EUR)	31/03/2021	5,842
	30/09/2020	EUR	8,732.80		30/09/2020	7,635
	30/09/2019	EUR	10,435.65		30/09/2019	8,867
Distribution I (EUR)	31/03/2021	EUR	6,798.88	Dividendo		
	30/09/2020	EUR	6,608.99			
	30/09/2019	EUR	8,245.01			
Distribution P (EUR)	31/03/2021	EUR	2,439.24	Distribution I (EUR)	14/12/2020	EUR 264.35
	30/09/2020	EUR	2,382.08	Distribution P (EUR)	14/12/2020	EUR 95.30
	30/09/2019	EUR	2,999.09	Distribution R (EUR)	14/12/2020	EUR 8.45
Distribution R (EUR)	31/03/2021	EUR	217.31			
	30/09/2020	EUR	211.50			
	30/09/2019	EUR	264.56			
Número de acciones						
Capitalisation I (EUR)	31/03/2021		41,200			
	30/09/2020		29,331			
	30/09/2019		25,705			
Capitalisation N (EUR)	31/03/2021		1,344			
	30/09/2020		1,360			
	30/09/2019		1,462			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) European Real Estate

(Denominado en EUR)

Estadísticas (continuación)

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.69%
Capitalisation N (EUR)	31/03/2021	0.95%
Capitalisation P (EUR)	31/03/2021	1.60%
Capitalisation R (EUR)	31/03/2021	0.95%
Capitalisation X (EUR)	31/03/2021	2.10%
Capitalisation X Hedged (i) (CZK)	31/03/2021	2.12%
Distribution I (EUR)	31/03/2021	0.69%
Distribution P (EUR)	31/03/2021	1.60%
Distribution R (EUR)	31/03/2021	0.95%
Índice de rotación de la cartera en %*	31/03/2021	65.93%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) European Real Estate

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	146,996,795.43
Acciones		146,996,795.43
Total instrumentos financieros derivados	2	1,576.41
Contratos a plazo sobre divisas		1,576.41
Efectivo en bancos		1,345,948.02
Otros activos	4	20,534,612.65
Total activos		168,878,932.51
Pasivos corrientes	4	(20,439,348.39)
Total pasivo		(20,439,348.39)
Activos netos al final del período		148,439,584.12

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European Real Estate

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Alemania				
177,220	ALSTRIA OFFICE REIT-AG	EUR	2,442,091.60	1.65
280,782	DEUTSCHE WOHNEN SE	EUR	11,169,507.96	7.53
70,552	LEG IMMOBILIEN SE	EUR	7,913,112.32	5.33
209,816	TAG IMMOBILIEN AG	EUR	5,106,921.44	3.44
24,500	TLG IMMOBILIEN AG	EUR	611,030.00	0.41
247,174	VONOVIA SE	EUR	13,767,591.80	9.27
			41,010,255.12	27.63
Gran Bretaña				
828,713	BRITISH LAND CO PLC/THE	GBP	4,910,881.01	3.31
63,800	DERWENT LONDON PLC	GBP	2,417,631.57	1.63
285,593	GREAT PORTLAND ESTATES PLC	GBP	2,279,106.56	1.54
227,500	LAND SECURITIES GROUP PLC	GBP	1,843,017.00	1.24
231,800	LONDONMETRIC PROPERTY PLC	GBP	581,233.44	0.39
1,598,000	PRIMARY HEALTH PROPERTIES PLC	GBP	2,780,103.04	1.87
8,600	SAFESTORE HOLDINGS PLC	GBP	80,310.91	0.05
738,117	SEGRO PLC	GBP	8,124,164.72	5.47
258,400	SHAFTESBURY PLC	GBP	1,945,920.46	1.31
951,000	TRITAX BIG BOX REIT PLC	GBP	2,003,922.32	1.35
192,632	UNITE GROUP PLC	GBP	2,412,841.35	1.63
			29,379,132.38	19.79
Suecia				
324,417	CASTELLUM AB	SEK	6,099,285.65	4.11
417,231	FABEGE AB	SEK	4,795,750.40	3.23
81,621	FASTIGHETS AB BALDER - B	SEK	3,446,731.98	2.32
82,600	HUFVUDSTADEN AB - A	SEK	1,024,006.83	0.69
16,100	KLOVERN AB - B	SEK	23,935.63	0.02
264,700	KUNGSLEDEN AB	SEK	2,357,794.23	1.59
842,400	SAMHALLSBYGGNADSBOLAGET I NORDEN AB	SEK	2,235,048.22	1.50
144,000	WIHLBORGS FASTIGHETER AB	SEK	2,329,185.55	1.57
			22,311,738.49	15.03
Francia				
33,206	COVIVIO	EUR	2,424,038.00	1.63
48,859	GECINA SA	EUR	5,736,046.60	3.86
12,786	ICADE	EUR	797,207.10	0.54
129,265	KLEPIERRE SA	EUR	2,570,434.53	1.74
			11,527,726.23	7.77
Bélgica				
32,700	AEDIFICA SA	EUR	3,198,060.00	2.15
26,456	COFINIMMO SA	EUR	3,285,835.20	2.21
5,500	VGP NV	EUR	750,200.00	0.51
127,109	WAREHOUSES DE PAUW CVA	EUR	3,581,931.62	2.42
400	XIOR STUDENT HOUSING NV	EUR	18,200.00	0.01
			10,834,226.82	7.30
Suiza				
8,900	ALLREAL HOLDING AG	CHF	1,531,966.83	1.03
27,999	PSP SWISS PROPERTY AG - REG	CHF	2,915,999.27	1.96
40,587	SWISS PRIME SITE AG - REG	CHF	3,197,766.54	2.16
			7,645,732.64	5.15

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Luxemburgo				
1,112,111	AROUNDTOWN SA	EUR	6,750,513.77	4.56
13,479	GRAND CITY PROPERTIES SA	EUR	287,911.44	0.19
100	SHURGARD SELF STORAGE SA	EUR	3,865.00	0.00
15,000	SHURGARD SELF STORAGE SA	EUR	582,750.00	0.39
			7,625,040.21	5.14
Supranacional - Multinacional				
6,500	UNIBAIL-RODAMCO-WESTFIELD	EUR	444,210.00	0.30
96,928	UNIBAIL-RODAMCO-WESTFIELD	EUR	6,624,059.52	4.45
			7,068,269.52	4.75
España				
124,300	INMOBILIARIA COLONIAL SOCIMI SA	EUR	1,026,096.50	0.69
477,296	MERLIN PROPERTIES SOCIMI SA	EUR	4,162,021.12	2.81
			5,188,117.62	3.50
Finlandia				
142,900	CITYCON OYJ	EUR	1,013,161.00	0.68
180,600	KOJAMO OYJ	EUR	3,012,408.00	2.03
			4,025,569.00	2.71
Países Bajos				
15,100	EUROCOMMERCIAL PROPERTIES NV	EUR	283,880.00	0.19
2,873	NSI NV	EUR	97,107.40	0.07
			380,987.40	0.26
			146,996,795.43	99.03
Total cartera de títulos			146,996,795.43	99.03

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de vencimiento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas				
67,423,251.13 CZK	2,578,965.36 EUR	19/04/2021	2,578,965.36	1,607.48
30,052.34 EUR	785,996.54 CZK	19/04/2021	30,052.34	(31.07)
			2,609,017.70	1,576.41
Total instrumentos financieros derivados				1,576.41

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	146,996,795.43	99.03
Total instrumentos financieros derivados	1,576.41	0.00
Efectivo en bancos	1,345,948.02	0.91
Otros activos y pasivos	95,264.26	0.06
Total activos netos	148,439,584.12	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European Sustainable Equity

(Denominado en EUR)

Estadísticas

Número de acciones

Patrimonio neto	31/03/2021	EUR	521,427,211.18	Capitalisation I (EUR)	31/03/2021	14,152	
	30/09/2020	EUR	480,573,671.27		30/09/2020	32,306	
	30/09/2019	EUR	390,123,937.98		30/09/2019	33,724	
Valor liquidativo por acción**				Capitalisation I Hedged (ii) (EUR)	31/03/2021	4,161	
Capitalisation I (EUR)	31/03/2021	EUR	9,937.01	Capitalisation N (EUR)	30/09/2020	4,161	
	30/09/2020	EUR	8,779.78		30/09/2019	4,161	
	30/09/2019	EUR	7,664.59		31/03/2021	5,590	
Capitalisation I Hedged (ii) (EUR)	31/03/2021	EUR	7,140.30	30/09/2020	4,950		
	30/09/2020	EUR	6,362.60	30/09/2019	5,753		
	30/09/2019	EUR	5,519.50	Capitalisation P (EUR)	31/03/2021	154,751	
Capitalisation N (EUR)	31/03/2021	EUR	485.99	30/09/2020	61,649		
	30/09/2020	EUR	429.70	30/09/2019	44,325		
	30/09/2019	EUR	375.64	Capitalisation P Hedged (i) (CZK)	31/03/2021	827	
Capitalisation P (EUR)	31/03/2021	EUR	463.49	30/09/2020	475		
	30/09/2020	EUR	411.57	30/09/2019	0.27		
	30/09/2019	EUR	362.87	Capitalisation R (EUR)	31/03/2021	6,372	
Capitalisation P Hedged (i) (CZK)	31/03/2021	CZK	8,396.97	30/09/2020	27,421		
	30/09/2020	CZK	7,451.36	30/09/2019	2,156		
	30/09/2019	CZK	6,600.00	Capitalisation X (EUR)	31/03/2021	32,180	
Capitalisation R (EUR)	31/03/2021	EUR	346.95	30/09/2020	19,678		
	30/09/2020	EUR	306.89	30/09/2019	19,919		
	30/09/2019	EUR	268.58	Capitalisation Z (EUR)	31/03/2021	16,842	
Capitalisation X (EUR)	31/03/2021	EUR	499.41	30/09/2020	9,310		
	30/09/2020	EUR	444.56	30/09/2019	5,124		
	30/09/2019	EUR	393.91	Capitalisation Zz (EUR)	31/03/2021	5,220	
Capitalisation Z (EUR)	31/03/2021	EUR	10,918.52	30/09/2020	-		
	30/09/2020	EUR	9,612.65	30/09/2019	-		
	30/09/2019	EUR	8,331.58	Distribution N (EUR)	31/03/2021	136,703	
Capitalisation Zz (EUR)	31/03/2021	EUR	5,400.30	30/09/2020	131,359		
	30/09/2020	EUR	-	30/09/2019	195,033		
	30/09/2019	EUR	-	Distribution P (EUR)	31/03/2021	47,961	
Distribution N (EUR)	31/03/2021	EUR	250.17	30/09/2020	28,539		
	30/09/2020	EUR	221.63	30/09/2019	6,188		
	30/09/2019	EUR	195.43	Distribution R (EUR)	31/03/2021	-	
Distribution P (EUR)	31/03/2021	EUR	246.46	30/09/2020	3,174		
	30/09/2020	EUR	218.85	30/09/2019	-		
	30/09/2019	EUR	193.24	Dividendo			
Distribution R (EUR)	31/03/2021	EUR	-	Distribution N (EUR)	14/12/2020	EUR	0.45
	30/09/2020	EUR	256.00	Distribution R (EUR)	14/12/2020	EUR	0.45
	30/09/2019	EUR	-				

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) European Sustainable Equity

(Denominado en EUR)

Estadísticas (continuación)

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.81%
Capitalisation I Hedged (ii) (EUR)	31/03/2021	0.83%
Capitalisation N (EUR)	31/03/2021	0.95%
Capitalisation P (EUR)	31/03/2021	1.80%
Capitalisation P Hedged (i) (CZK)	31/03/2021	1.82%
Capitalisation R (EUR)	31/03/2021	1.05%
Capitalisation X (EUR)	31/03/2021	2.30%
Capitalisation Z (EUR)	31/03/2021	0.09%
Capitalisation Zz (EUR)	31/03/2021	0.01%
Distribution N (EUR)	31/03/2021	0.95%
Distribution P (EUR)	31/03/2021	1.80%
Índice de rotación de la cartera en %*	31/03/2021	(8.85%)

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) European Sustainable Equity

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	519,380,883.80
Acciones		517,955,100.39
Organismos de inversión colectiva		1,425,783.41
Efectivo en bancos		487,875.09
Otros activos	4	2,649,176.12
Total activos		522,517,935.01
Pasivos corrientes	4	(1,028,552.76)
Total instrumentos financieros derivados	2	(62,171.07)
Contratos a plazo sobre divisas		(62,171.07)
Total pasivo		(1,090,723.83)
Activos netos al final del período		521,427,211.18

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European Sustainable Equity

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Gran Bretaña				
924,750	CLINIGEN GROUP PLC	GBP	8,418,642.27	1.61
457,512	COMPASS GROUP PLC	GBP	7,849,413.77	1.51
441,329	CVS GROUP PLC	GBP	9,693,311.46	1.86
136,902	DECHRA PHARMACEUTICALS PLC	GBP	5,512,388.61	1.06
735,788	HOMESERVE PLC	GBP	10,373,650.73	1.99
1,257,927	NATIONAL GRID PLC	GBP	12,758,660.90	2.44
659,635	RELX PLC	EUR	14,129,381.70	2.71
1,259,231	RWS HOLDINGS PLC	GBP	9,002,406.37	1.72
306,302	UNILEVER PLC	EUR	14,573,849.16	2.79
937,775	3I GROUP PLC	GBP	12,698,492.40	2.44
			105,010,197.37	20.13
Suiza				
123,896	LANDIS+GYR GROUP AG	CHF	7,123,719.53	1.37
310,448	NESTLE SA - REG	CHF	29,564,775.92	5.67
12,710	PARTNERS GROUP HOLDING AG	CHF	13,869,002.68	2.66
45,646	ROCHE HOLDING AG - GENUSSSCHEIN	CHF	12,604,779.91	2.42
12,890	STRAUMANN HOLDING AG - REG	CHF	13,739,126.87	2.63
13,758	TECAN GROUP AG	CHF	5,216,463.14	1.00
38,855	ZURICH INSURANCE GROUP AG	CHF	14,170,175.16	2.72
			96,288,043.21	18.47
Alemania				
48,599	ADIDAS AG	EUR	12,937,053.80	2.48
84,184	ALLIANZ SE - REG	EUR	18,272,137.20	3.50
91,375	CONTINENTAL AG	EUR	10,297,962.50	1.97
110,066	HELLOFRESH SE	EUR	7,000,197.60	1.34
103,882	SAP SE	EUR	10,847,358.44	2.08
88,717	SCOUT24 AG	EUR	5,739,989.90	1.10
135,814	SIEMENS AG - REG	EUR	19,013,960.00	3.65
138,929	TEAMVIEWER AG	EUR	5,061,183.47	0.98
73,391	ZALANDO SE	EUR	6,138,423.24	1.18
			95,308,266.15	18.28
Francia				
136,061	AMUNDI SA	EUR	9,279,360.20	1.78
72,149	ESSILORLUXOTTICA SA	EUR	10,017,888.65	1.92
56,026	L'OREAL SA	EUR	18,309,296.80	3.51
66,390	SCHNEIDER ELECTRIC SE	EUR	8,647,297.50	1.66
			46,253,843.15	8.87
Países Bajos				
3,937	ADYEN NV	EUR	7,494,079.50	1.44
54,737	ASML HOLDING NV	EUR	28,299,029.00	5.43
73,895	EURONEXT NV	EUR	6,347,580.50	1.21
			42,140,689.00	8.08
Suecia				
564,538	ASSA ABLOY AB - B	SEK	13,832,032.11	2.65
274,758	ATLAS COPCO AB - A	SEK	14,257,861.95	2.73
1,240,231	SVENSKA HANDELSBANKEN AB - A	SEK	11,484,306.89	2.21
			39,574,200.95	7.59

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
España				
147,238	CELLNEX TELECOM SA	EUR	7,229,385.80	1.39
342,437	GRUPO CATALANA OCCIDENTE SA	EUR	11,642,858.00	2.23
331,272	SIEMENS GAMESA RENEWABLE ENERGY SA	EUR	10,931,976.00	2.10
			29,804,219.80	5.72
Dinamarca				
215,565	NOVO NORDISK AS - B	DKK	12,456,107.71	2.39
135,750	NOVOZYMES AS - B	DKK	7,416,088.12	1.42
			19,872,195.83	3.81
Irlanda				
56,143	LINDE PLC	EUR	13,412,562.70	2.57
			13,412,562.70	2.57
Islas Faroe				
168,471	BAKKAFROST P/F	NOK	11,376,626.36	2.18
			11,376,626.36	2.18
Finlandia				
173,415	NESTE OYJ	EUR	7,848,762.90	1.51
			7,848,762.90	1.51
Estados Unidos				
29,072	SOLAREEDGE TECHNOLOGIES INC	USD	7,110,061.84	1.36
			7,110,061.84	1.36
Noruega				
107,167	TOMRA SYSTEMS ASA	NOK	3,955,431.13	0.76
			3,955,431.13	0.76
			517,955,100.39	99.33

Organismos de inversión colectiva

Fondos de capital variable

LUXEMBOURG					
1,435	NN (L)	LIQUID EUR - Z CAP EUR	EUR	1,425,783.41	0.28
				1,425,783.41	0.28
				1,425,783.41	0.28

Total cartera de títulos	519,380,883.80	99.61
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Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas				
5,306,157.82 EUR	5,845,624.27 CHF	19/04/2021	5,306,157.82	20,931.39
2,311,521.58 EUR	23,525,053.61 SEK	19/04/2021	2,311,521.58	15,469.48
160,930.15 USD	134,757.11 EUR	19/04/2021	134,757.11	2,130.16

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) European Sustainable Equity

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
7,474,664.19 CZK	285,881.21 EUR	19/04/2021	285,881.21	205.78
3,772.83 EUR	98,501.05 CZK	01/04/2021	3,772.83	1.74
56.35 EUR	1,473.75 CZK	06/04/2021	56.35	(0.07)
412,095.81 DKK	55,414.26 EUR	19/04/2021	55,414.26	(8.01)
23,595.18 EUR	619,412.66 CZK	19/04/2021	23,595.18	(112.36)
1,221,139.79 EUR	9,084,131.88 DKK	19/04/2021	1,221,139.79	(221.11)
504,413.75 EUR	607,357.56 USD	19/04/2021	504,413.75	(12,204.91)
810,505.01 EUR	8,396,632.28 NOK	19/04/2021	810,505.01	(26,187.87)
4,247,500.80 EUR	3,672,098.30 GBP	19/04/2021	4,247,500.80	(62,175.29)
			14,904,715.69	(62,171.07)
Total instrumentos financieros derivados				(62,171.07)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	519,380,883.80	99.61
Total instrumentos financieros derivados	(62,171.07)	(0.01)
Efectivo en bancos	487,875.09	0.09
Otros activos y pasivos	1,620,623.36	0.31
Total activos netos	521,427,211.18	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	825,230,630.14	Capitalisation X Hedged (i) (USD)	31/03/2021	USD	278.07
	30/09/2020	EUR	848,172,803.31		30/09/2020	USD	269.01
	30/09/2019	EUR	991,135,103.18		30/09/2019	USD	268.12
Valor liquidativo por acción**				Capitalisation Z (EUR)	31/03/2021	EUR	5,107.25
Capitalisation I (EUR)	31/03/2021	EUR	6,595.64		30/09/2020	EUR	-
	30/09/2020	EUR	6,382.04		30/09/2019	EUR	-
	30/09/2019	EUR	6,416.80	Capitalisation Zz (EUR)	31/03/2021	EUR	5,430.98
Capitalisation I Hedged (i) (CZK)	31/03/2021	CZK	146,256.74		30/09/2020	EUR	5,238.09
	30/09/2020	CZK	141,333.80		30/09/2019	EUR	5,232.50
	30/09/2019	CZK	141,108.21	Distribution I (HY) Hedged (i) (JPY)	31/03/2021	JPY	10,358.00
Capitalisation I Hedged (i) (HUF)	31/03/2021	HUF	558,747.24		30/09/2020	JPY	10,060.00
	30/09/2020	HUF	537,624.39		30/09/2019	JPY	10,203.00
	30/09/2019	HUF	537,793.24	Distribution P (EUR)	31/03/2021	EUR	260.66
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	27,269.39		30/09/2020	EUR	256.14
	30/09/2020	PLN	26,307.32		30/09/2019	EUR	262.47
	30/09/2019	PLN	26,156.74	Distribution P Hedged (i) (USD)	31/03/2021	USD	-
Capitalisation I Hedged (i) (USD)	31/03/2021	USD	5,610.53		30/09/2020	USD	254.39
	30/09/2020	USD	5,400.50		30/09/2019	USD	255.63
	30/09/2019	USD	5,319.30	Distribution R (EUR)	31/03/2021	EUR	264.81
Capitalisation N (EUR)	31/03/2021	EUR	26.40		30/09/2020	EUR	259.57
	30/09/2020	EUR	25.55		30/09/2019	EUR	264.64
	30/09/2019	EUR	25.72	Distribution R Hedged (i) (USD)	31/03/2021	USD	264.41
Capitalisation O (EUR)	31/03/2021	EUR	26.56		30/09/2020	USD	257.83
	30/09/2020	EUR	25.68		30/09/2019	USD	257.52
	30/09/2019	EUR	25.79	Distribution X (EUR)	31/03/2021	EUR	255.76
Capitalisation P (EUR)	31/03/2021	EUR	287.20		30/09/2020	EUR	251.97
	30/09/2020	EUR	278.72		30/09/2019	EUR	259.48
	30/09/2019	EUR	281.89	Distribution X (M) Hedged (i) (AUD)	31/03/2021	AUD	205.21
Capitalisation P Hedged (i) (CZK)	31/03/2021	CZK	531.42		30/09/2020	AUD	204.63
	30/09/2020	CZK	514.93		30/09/2019	AUD	217.81
	30/09/2019	CZK	517.92	Distribution X (M) Hedged (i) (USD)	31/03/2021	USD	212.65
Capitalisation P Hedged (i) (USD)	31/03/2021	USD	1,212.81		30/09/2020	USD	211.29
	30/09/2020	USD	1,170.93		30/09/2019	USD	221.70
	30/09/2019	USD	1,160.44	Distribution Y (M) Hedged (i) (AUD)	31/03/2021	AUD	193.69
Capitalisation R (EUR)	31/03/2021	EUR	-		30/09/2020	AUD	194.12
	30/09/2020	EUR	281.24		30/09/2019	AUD	208.64
	30/09/2019	EUR	283.02	Distribution Y (M) Hedged (i) (USD)	31/03/2021	USD	200.50
Capitalisation X (EUR)	31/03/2021	EUR	283.01		30/09/2020	USD	200.38
	30/09/2020	EUR	275.34		30/09/2019	USD	212.39
	30/09/2019	EUR	279.86	Número de acciones			
Capitalisation X Hedged (i) (RON)	31/03/2021	RON	1,113.45	Capitalisation I (EUR)	31/03/2021		65,190
	30/09/2020	RON	1,070.99		30/09/2020		71,028
	30/09/2019	RON	1,055.30		30/09/2019		75,131

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

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Estadísticas (continuación)

Número de acciones			Número de acciones		
Capitalisation I Hedged (i) (CZK)	31/03/2021	2,713	Capitalisation Zz (EUR)	31/03/2021	42,592
	30/09/2020	2,713		30/09/2020	44,586
	30/09/2019	2,678		30/09/2019	50,163
Capitalisation I Hedged (i) (HUF)	31/03/2021	5,869	Distribution I (HY) Hedged (i) (JPY)	31/03/2021	254,419
	30/09/2020	6,111		30/09/2020	309,380
	30/09/2019	5,017		30/09/2019	603,145
Capitalisation I Hedged (i) (PLN)	31/03/2021	3,785	Distribution P (EUR)	31/03/2021	3,729
	30/09/2020	4,212		30/09/2020	4,344
	30/09/2019	6,370		30/09/2019	7,540
Capitalisation I Hedged (i) (USD)	31/03/2021	9	Distribution P Hedged (i) (USD)	31/03/2021	-
	30/09/2020	9		30/09/2020	204
	30/09/2019	9		30/09/2019	204
Capitalisation N (EUR)	31/03/2021	10,751	Distribution R (EUR)	31/03/2021	3,275
	30/09/2020	15,223		30/09/2020	5,097
	30/09/2019	18,481		30/09/2019	5,852
Capitalisation O (EUR)	31/03/2021	59,442	Distribution R Hedged (i) (USD)	31/03/2021	49
	30/09/2020	59,588		30/09/2020	49
	30/09/2019	470,419		30/09/2019	49
Capitalisation P (EUR)	31/03/2021	94,089	Distribution X (EUR)	31/03/2021	2,674
	30/09/2020	103,629		30/09/2020	3,919
	30/09/2019	146,300		30/09/2019	8,158
Capitalisation P Hedged (i) (CZK)	31/03/2021	972,826	Distribution X (M) Hedged (i) (AUD)	31/03/2021	34,215
	30/09/2020	1,070,101		30/09/2020	37,170
	30/09/2019	1,268,077		30/09/2019	36,376
Capitalisation P Hedged (i) (USD)	31/03/2021	776	Distribution X (M) Hedged (i) (USD)	31/03/2021	53,538
	30/09/2020	776		30/09/2020	58,782
	30/09/2019	808		30/09/2019	61,259
Capitalisation R (EUR)	31/03/2021	-	Distribution Y (M) Hedged (i) (AUD)	31/03/2021	8,331
	30/09/2020	300		30/09/2020	13,648
	30/09/2019	500		30/09/2019	26,105
Capitalisation X (EUR)	31/03/2021	28,482	Distribution Y (M) Hedged (i) (USD)	31/03/2021	36,073
	30/09/2020	30,541		30/09/2020	30,837
	30/09/2019	49,978		30/09/2019	51,556
Capitalisation X Hedged (i) (RON)	31/03/2021	3,091	Dividendo		
	30/09/2020	2,993	Distribution I (HY) Hedged (i) (JPY)	26/02/2021	JPY 63.00
	30/09/2019	5,749	Distribution P (EUR)	14/12/2020	EUR 3.25
Capitalisation X Hedged (i) (USD)	31/03/2021	2,641	Distribution P Hedged (i) (USD)	14/12/2020	USD 3.20
	30/09/2020	7,924	Distribution R (EUR)	14/12/2020	EUR 3.30
	30/09/2019	5,866			
Capitalisation Z (EUR)	31/03/2021	2,796			
	30/09/2020	-			
	30/09/2019	-			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) First Class Multi Asset

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Estadísticas (continuación)

Gastos corrientes en %*

Distribution R Hedged (i) (USD)	14/12/2020	USD	3.25	Capitalisation I (EUR)	31/03/2021	0.67%
Distribution X (EUR)	14/12/2020	EUR	3.20	Capitalisation I Hedged (i) (CZK)	31/03/2021	0.69%
Distribution X (M) Hedged (i) (AUD)	02/03/2021	AUD	0.92	Capitalisation I Hedged (i) (HUF)	31/03/2021	0.69%
Distribution X (M) Hedged (i) (AUD)	02/02/2021	AUD	0.92	Capitalisation I Hedged (i) (PLN)	31/03/2021	0.69%
Distribution X (M) Hedged (i) (AUD)	05/01/2021	AUD	0.92	Capitalisation I Hedged (i) (USD)	31/03/2021	0.69%
Distribution X (M) Hedged (i) (AUD)	02/12/2020	AUD	0.92	Capitalisation N (EUR)	31/03/2021	0.75%
Distribution X (M) Hedged (i) (AUD)	03/11/2020	AUD	0.92	Capitalisation O (EUR)	31/03/2021	0.56%
Distribution X (M) Hedged (i) (AUD)	02/10/2020	AUD	0.92	Capitalisation P (EUR)	31/03/2021	1.26%
Distribution X (M) Hedged (i) (USD)	02/03/2021	USD	0.93	Capitalisation P Hedged (i) (CZK)	31/03/2021	1.28%
Distribution X (M) Hedged (i) (USD)	02/02/2021	USD	0.93	Capitalisation P Hedged (i) (USD)	31/03/2021	1.28%
Distribution X (M) Hedged (i) (USD)	05/01/2021	USD	0.93	Capitalisation X (EUR)	31/03/2021	1.76%
Distribution X (M) Hedged (i) (USD)	02/12/2020	USD	0.93	Capitalisation X Hedged (i) (RON)	31/03/2021	1.78%
Distribution X (M) Hedged (i) (USD)	03/11/2020	USD	0.93	Capitalisation X Hedged (i) (USD)	31/03/2021	1.77%
Distribution X (M) Hedged (i) (USD)	02/10/2020	USD	0.93	Capitalisation Z (EUR)	31/03/2021	0.17%
Distribution Y (M) Hedged (i) (AUD)	02/03/2021	AUD	0.88	Capitalisation Zz (EUR)	31/03/2021	0.02%
Distribution Y (M) Hedged (i) (AUD)	02/02/2021	AUD	0.88	Distribution I (HY) Hedged (i) (JPY)	31/03/2021	0.69%
Distribution Y (M) Hedged (i) (AUD)	05/01/2021	AUD	0.88	Distribution P (EUR)	31/03/2021	1.25%
Distribution Y (M) Hedged (i) (AUD)	02/12/2020	AUD	0.88	Distribution R (EUR)	31/03/2021	0.76%
Distribution Y (M) Hedged (i) (AUD)	03/11/2020	AUD	0.88	Distribution R Hedged (i) (USD)	31/03/2021	0.78%
Distribution Y (M) Hedged (i) (AUD)	02/10/2020	AUD	0.88	Distribution X (EUR)	31/03/2021	1.75%
Distribution Y (M) Hedged (i) (USD)	02/03/2021	USD	0.90	Distribution X (M) Hedged (i) (AUD)	31/03/2021	1.78%
Distribution Y (M) Hedged (i) (USD)	02/02/2021	USD	0.90	Distribution X (M) Hedged (i) (USD)	31/03/2021	1.78%
Distribution Y (M) Hedged (i) (USD)	05/01/2021	USD	0.90	Distribution Y (M) Hedged (i) (AUD)	31/03/2021	2.77%
Distribution Y (M) Hedged (i) (USD)	02/12/2020	USD	0.90	Distribution Y (M) Hedged (i) (USD)	31/03/2021	2.77%
Distribution Y (M) Hedged (i) (USD)	03/11/2020	USD	0.90			
Distribution Y (M) Hedged (i) (USD)	02/10/2020	USD	0.90	Índice de rotación de la cartera en %*	31/03/2021	331.82%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

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Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	803,428,926.21
Acciones		257,337,422.05
Organismos de inversión colectiva		34,793,164.94
Obligaciones y otros instrumentos de deuda		511,298,339.22
Total instrumentos financieros derivados	2	86,373.71
Futuros		86,373.71
Efectivo en bancos		20,622,435.53
Cuenta de depósito de garantía		4,694,455.31
Otros activos	4,12	22,780,378.90
Total activos		851,612,569.66
Pasivos corrientes	4,12	(18,496,168.55)
Total instrumentos financieros derivados	2	(7,885,770.97)
Swaps de incumplimiento de crédito		(1,361,431.37)
Contratos a plazo sobre divisas		(6,524,339.60)
Total pasivo		(26,381,939.52)
Activos netos al final del período		825,230,630.14

Las notas adjuntas forman parte integrante de estos estados financieros.

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(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado									
Acciones									
Estados Unidos									
8,895	ABBVIE INC	USD	819,039.31	0.10	8,210	HERSHEY CO	USD	1,104,818.85	0.13
9,321	ACTIVISION BLIZZARD INC	USD	737,558.92	0.09	5,058	HOME DEPOT INC/THE	USD	1,313,668.43	0.16
4,888	ADOBE INC	USD	1,977,034.43	0.24	24,756	HP INC	USD	668,767.97	0.08
3,345	ADVANCED MICRO DEVICES INC	USD	223,417.43	0.03	2,418	HUMANA INC	USD	862,542.76	0.10
1,764	AIR PRODUCTS AND CHEMICALS INC	USD	422,261.35	0.05	811	IDEXX LABORATORIES INC	USD	337,641.80	0.04
2,646	AMAZON.COM INC	USD	6,965,826.33	0.84	789	ILLUMINA INC	USD	257,826.38	0.03
1,516	AMGEN INC	USD	320,935.90	0.04	8,057	INCYTE CORP	USD	557,127.87	0.07
89,514	APPLE INC	USD	9,303,271.59	1.13	5,851	INGERSOLL-RAND PLC	USD	244,982.31	0.03
9,388	APPLIED MATERIALS INC	USD	1,067,163.11	0.13	16,464	INTEL CORP	USD	896,533.65	0.11
77,827	BANK OF AMERICA CORP	USD	2,562,006.83	0.31	1,562	INTUIT INC	USD	509,095.31	0.06
459	BOOKING HOLDINGS INC	USD	909,892.42	0.11	1,867	INTUITIVE SURGICAL INC	USD	1,173,828.79	0.14
371	BOSTON BEER COMPANY INC - A	USD	380,779.27	0.05	12,848	IRON MOUNTAIN INC	USD	404,581.37	0.05
9,291	BRISTOL-MYERS SQUIBB CO	USD	499,056.27	0.06	23,488	JPMORGAN CHASE & CO	USD	3,042,268.56	0.37
6,634	BROWN & BROWN INC	USD	258,010.84	0.03	2,207	KANSAS CITY SOUTHERN	USD	495,593.84	0.06
2,577	BURLINGTON STORES INC	USD	655,158.34	0.08	8,500	KROGER CO/THE	USD	260,286.74	0.03
1,543	CADENCE DESIGN SYSTEMS INC	USD	179,848.18	0.02	878	LAM RESEARCH CORP	USD	444,670.06	0.05
3,365	CARMAX INC	USD	379,818.68	0.05	10,201	LIVE NATION ENTERTAINMENT INC	USD	734,718.50	0.09
2,832	CATALANT INC	USD	253,754.72	0.03	2,132	LULULEMON ATHLETICA INC	USD	556,373.45	0.07
14,372	CHEVRON CORP	USD	1,281,410.60	0.16	26,029	MARATHON PETROLEUM CORP	USD	1,184,626.23	0.14
7,762	CIGNA CORP	USD	1,596,516.53	0.19	595	MARKETAXESS HOLDINGS INC	USD	252,073.85	0.03
29,333	CISCO SYSTEMS INC	USD	1,290,572.13	0.16	5,239	MARRIOTT INTERNATIONAL INC/MD - A	USD	660,212.96	0.08
1,478	CLOROX CO/THE	USD	242,556.49	0.03	1,590	MASIMO CORP	USD	310,694.63	0.04
2,640	COLGATE-PALMOLIVE CO	USD	177,070.71	0.02	11,647	MAXIM INTEGRATED PRODUCTS INC	USD	905,459.36	0.11
40,845	COMCAST CORP - A	USD	1,880,475.58	0.23	6,450	MCDONALD'S CORP	USD	1,230,071.47	0.15
1,660	COPART INC	USD	153,401.34	0.02	234	MERCADOLIBRE INC	USD	293,100.28	0.04
2,306	COSTCO WHOLESALE CORP	USD	691,584.17	0.08	18,826	MERCK & CO INC	USD	1,234,830.55	0.15
5,791	CSX CORP	USD	475,085.70	0.06	12,808	METLIFE INC	USD	662,467.73	0.08
5,038	CUMMINS INC	USD	1,110,691.89	0.13	47,934	MICROSOFT CORP	USD	9,615,756.98	1.17
2,200	DANAHER CORP	USD	421,318.81	0.05	3,267	MOLINA HEALTHCARE INC	USD	649,786.37	0.08
1,622	DEERE & CO	USD	516,340.58	0.06	19,611	MONDELEZ INTERNATIONAL INC - A	USD	976,628.80	0.12
5,638	DELL TECHNOLOGIES INC - C	USD	422,861.99	0.05	11,654	MONSTER BEVERAGE CORP	USD	903,227.14	0.11
945	DEXCOM INC	USD	288,967.54	0.04	1,803	MOODY'S CORP	USD	458,090.56	0.06
543	DOMINO'S PIZZA INC	USD	169,922.55	0.02	29,861	MORGAN STANLEY	USD	1,973,117.72	0.24
9,789	DOVER CORP	USD	1,142,147.17	0.14	7,074	NASDAQ INC	USD	887,545.34	0.11
2,148	ECOLAB INC	USD	391,238.29	0.05	9,589	NETAPP INC	USD	592,897.67	0.07
6,187	EDWARDS LIFESCIENCES CORP	USD	440,296.67	0.05	10,518	NIKE INC - B	USD	1,189,259.78	0.14
2,166	ELECTRONIC ARTS INC	USD	249,477.94	0.03	5,484	NORFOLK SOUTHERN CORP	USD	1,252,925.79	0.15
3,863	ELI LILLY AND CO	USD	614,043.78	0.07	3,482	NVIDIA CORP	USD	1,581,846.56	0.19
12,691	EMERSON ELECTRIC CO	USD	974,204.05	0.12	21,467	ONEOK INC	USD	925,311.17	0.11
2,397	EPAM SYSTEMS INC	USD	809,041.04	0.10	5,033	PARKER-HANNIFIN CORP	USD	1,350,769.33	0.16
1,688	EQUINIX INC	USD	976,046.90	0.12	7,452	PAYPAL HOLDINGS INC	USD	1,539,729.16	0.19
1,119	ERIE INDEMNITY CO - A	USD	210,327.82	0.03	8,088	PEPSICO INC	USD	973,409.00	0.12
3,722	ESTEE LAUDER COS INC/THE - A	USD	921,078.62	0.11	22,046	PFIZER INC	USD	679,593.79	0.08
1,365	ETSY INC	USD	234,220.67	0.03	3,253	PINTEREST INC - A	USD	204,900.53	0.02
16,822	EVERSOURCE ENERGY	USD	1,239,357.59	0.15	18,325	PROCTER & GAMBLE CO/THE	USD	2,111,592.57	0.26
37,639	FIFTH THIRD BANCORP	USD	1,199,336.81	0.15	6,485	PROGRESSIVE CORP/THE	USD	527,551.14	0.06
46,745	FORD MOTOR CO	USD	487,217.09	0.06	6,643	PROLOGIS INC	USD	599,130.43	0.07
10,592	FORTIVE CORP	USD	636,619.48	0.08	3,780	PTC INC	USD	442,709.95	0.05
1,783	GARTNER INC	USD	276,939.21	0.03	21,240	PULTEGROUP INC	USD	947,694.72	0.11
101,685	GENERAL ELECTRIC CO	USD	1,135,985.75	0.15	473	REGENERON PHARMACEUTICALS INC	USD	190,415.40	0.02
12,372	GILEAD SCIENCES INC	USD	680,338.94	0.08	69,692	REGIONS FINANCIAL CORP	USD	1,225,080.17	0.15
1,597	GLOBAL PAYMENTS INC	USD	273,907.31	0.03	2,796	RESMED INC	USD	461,567.19	0.06
28,169	HALLIBURTON CO	USD	514,342.50	0.06	5,794	SEMPRA ENERGY	USD	653,593.57	0.08
					4,095	SERVICENOW INC	USD	1,742,491.66	0.21
					19,447	SNAP INC - A	USD	865,211.97	0.10
					825	SNAP-ON INC	USD	161,967.58	0.02
					22,315	SOUTHWEST AIRLINES CO	USD	1,159,324.34	0.14
					3,195	S&P GLOBAL INC	USD	959,261.17	0.12
					3,196	SQUARE INC - A	USD	617,418.36	0.07
					3,994	STANLEY BLACK & DECKER INC	USD	678,534.83	0.08
					2,641	STARBUCKS CORP	USD	245,539.07	0.03

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
11,810	SYSO CORP	USD	791,218.75	0.10	10,900	TOYODA GOSEI CO LTD	JPY	244,067.46	0.03
2,020	TAKE-TWO INTERACTIVE SOFTWARE INC	USD	303,696.08	0.04	8,900	TOYOTA MOTOR CORP	JPY	590,452.11	0.07
5,196	TARGET CORP	USD	875,667.25	0.11	9,200	TOYOTA TSUSHO CORP	JPY	329,050.48	0.04
4,308	TERADYNE INC	USD	446,011.61	0.05	5,100	WELCIA HOLDINGS CO LTD	JPY	149,225.40	0.02
2,314	TESLA INC	USD	1,315,060.00	0.16	10,000	YOKOGAWA ELECTRIC CORP	JPY	156,925.37	0.02
15,040	TEXAS INSTRUMENTS INC	USD	2,418,454.52	0.29				15,856,680.45	1.92
4,760	THERMO FISHER SCIENTIFIC INC	USD	1,848,352.59	0.22		Islas Caimán			
5,835	TJX COS INC/THE	USD	328,414.23	0.04	82,400	ALIBABA GROUP HOLDING LTD	HKD	1,983,953.46	0.25
8,578	T-MOBILE US INC	USD	914,436.84	0.11	35,000	ANTA SPORTS PRODUCTS LTD	HKD	485,700.87	0.06
827	TWILIO INC - A	USD	239,775.82	0.03	56,000	CHINA LESSO GROUP HOLDINGS LTD	HKD	102,472.16	0.01
9,247	TWITTER INC	USD	500,626.74	0.06	30,000	CHINA MEIDONG AUTO HOLDINGS LTD	HKD	118,360.86	0.01
6,395	UNITEDHEALTH GROUP INC	USD	2,024,493.87	0.25	49,000	CHINA MENGNIU DAIRY CO LTD	HKD	238,636.94	0.03
30,330	US BANCORP	USD	1,427,339.66	0.17	15,000	COUNTRY GARDEN SERVICES HOLDINGS CO LTD	HKD	129,359.72	0.02
23,535	VENTAS INC	USD	1,068,116.14	0.13	24,600	ENN ENERGY HOLDINGS LTD	HKD	335,724.59	0.04
5,932	VERISK ANALYTICS INC - A	USD	891,793.65	0.11	73,000	HAITIAN INTERNATIONAL HOLDINGS LTD	HKD	247,665.86	0.03
43,388	VERIZON COMMUNICATIONS INC	USD	2,146,696.33	0.26	50,000	HANSOH PHARMACEUTICAL GROUP CO LTD	HKD	203,834.58	0.02
1,807	VERTEX PHARMACEUTICALS INC	USD	330,389.03	0.04	20,900	JD.COM INC - A	HKD	736,518.65	0.09
6,248	VIACOMCBS INC - B	USD	239,755.64	0.03	23,000	LI NING CO LTD	HKD	127,116.17	0.02
10,972	VISA INC - A	USD	1,976,603.05	0.24	21,187	MEITUAN DIANPING - B	HKD	691,446.68	0.08
10,760	VOYA FINANCIAL INC	USD	582,631.16	0.07	49,128	NETEASE INC	HKD	850,583.89	0.10
15,630	WALT DISNEY CO/THE	USD	2,453,882.07	0.30	4,000	SILERGY CORP	TWD	274,937.98	0.03
568	WAYFAIR INC - A	USD	152,112.65	0.02	21,300	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	HKD	413,071.19	0.05
20,028	WEYERHAEUSER CO	USD	606,650.90	0.07	31,800	TENCENT HOLDINGS LTD	HKD	2,122,944.02	0.26
6,814	ZENDESK INC	USD	768,886.82	0.09	57,500	WUXI BIOLOGICS CAYMAN INC	HKD	612,611.84	0.07
3,225	ZOETIS INC	USD	432,122.01	0.05				9,674,939.46	1.17
			137,065,709.08	16.61		Gran Bretaña			
	Japón				19,911	ASHTREAD GROUP PLC	GBP	1,011,383.54	0.12
16,900	AEON MALL CO LTD	JPY	250,499.24	0.03	6,867	ASTRAZENECA PLC	GBP	584,199.56	0.07
7,300	ANA HOLDINGS INC	JPY	144,571.54	0.02	213,744	AVIVA PLC	GBP	1,024,242.63	0.12
15,700	ASAHI GROUP HOLDINGS LTD	JPY	563,949.58	0.07	382,002	BP PLC	GBP	1,321,319.96	0.16
58,100	ASAHI KASEI CORP	JPY	570,170.77	0.07	13,074	COCA-COLA EUROPEAN PARTNERS PLC	USD	580,226.19	0.07
48,245	ASTELLAS PHARMA INC	JPY	632,267.48	0.08	23,236	COMPASS GROUP PLC	GBP	398,653.98	0.05
4,200	AZBIL CORP	JPY	154,099.48	0.02	23,761	DIAGEO PLC	GBP	833,871.61	0.10
43,600	CONCORDIA FINANCIAL GROUP LTD	JPY	150,737.67	0.02	16,770	HALMA PLC	GBP	467,358.01	0.06
4,400	DENSO CORP	JPY	248,915.36	0.03	670,589	LLOYDS BANKING GROUP PLC	GBP	334,841.11	0.05
7,100	EISAI CO LTD	JPY	405,595.10	0.05	4,583	NEXT PLC	GBP	423,194.21	0.05
500	FAST RETAILING CO LTD	JPY	339,299.14	0.04	40,736	RENTOKIL INITIAL PLC	GBP	231,642.59	0.03
3,700	HITACHI LTD	JPY	142,563.39	0.02	53,552	SEGRO PLC	GBP	589,425.89	0.07
55,640	ITOCHU CORP	JPY	1,536,765.06	0.19	10,055	SMITH & NEPHEW PLC	GBP	162,654.92	0.02
70,000	MARUBENI CORP	JPY	496,309.20	0.06	1,957	SPIRAX-SARCO ENGINEERING PLC	GBP	261,897.64	0.03
2,800	MEIJI HOLDINGS CO LTD	JPY	153,506.58	0.02	279,432	TESCO PLC	GBP	750,694.04	0.09
27,900	MITSUBISHI CHEMICAL HOLDINGS CORP	JPY	178,286.70	0.02	18,307	3I GROUP PLC	GBP	247,896.68	0.03
83,900	MITSUBISHI UFJ FINANCIAL GROUP INC	JPY	382,254.41	0.04				9,223,502.56	1.12
21,100	NEXON CO LTD	JPY	583,264.96	0.07		Suiza			
6,000	NIPPON YUSEN KK	JPY	174,404.30	0.02	222	EMS-CHEMIE HOLDING AG - REG	CHF	169,390.03	0.02
18,900	NOMURA RESEARCH INSTITUTE LTD	JPY	498,438.25	0.06	3,385	GARMIN LTD	USD	379,743.26	0.05
10,900	OMRON CORP	JPY	725,152.28	0.09	1,625	GEBERIT AG - REG	CHF	883,799.20	0.11
279	ORIX JREIT INC	JPY	413,331.26	0.05	78	GIVAUDAN SA - REG	CHF	256,818.88	0.03
45,400	PANASONIC CORP	JPY	497,625.13	0.06	19,441	NESTLE SA - REG	CHF	1,851,417.33	0.22
42,800	RESONA HOLDINGS INC	JPY	153,178.87	0.02	833	PARTNERS GROUP HOLDING AG	CHF	908,959.81	0.11
25,200	SEKISUI CHEMICAL CO LTD	JPY	412,333.34	0.05	2,622	ROCHE HOLDING AG - GENUSSSCHEIN	CHF	724,044.45	0.09
23,800	SHIMIZU CORP	JPY	164,200.30	0.02	3,195	SIKA AG - REG	CHF	779,878.66	0.09
4,300	SHISEIDO CO LTD	JPY	245,741.43	0.03	1,515	SONOVA HOLDING AG - REG	CHF	342,956.76	0.04
70,400	SOFTBANK CORP	JPY	779,778.94	0.08	5,021	SWISS PRIME SITE AG - REG	CHF	395,594.30	0.05
26,800	SOMPO HOLDINGS INC	JPY	875,375.60	0.11	1,143	SWISSCOM AG - REG	CHF	523,897.83	0.06
2,800	SONY CORP	JPY	249,987.19	0.03	5,926	TE CONNECTIVITY LTD	USD	650,987.71	0.08
16,500	START TODAY CO LTD	JPY	415,451.83	0.05					
7,000	TAIHEIYO CEMENT CORP	JPY	156,902.27	0.02					
16,900	TAKEDA PHARMACEUTICAL CO LTD	JPY	518,565.97	0.06					
3,257	TOKYO ELECTRON LTD	JPY	1,173,437.01	0.14					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
73,855	UBS GROUP AG - REG	CHF	977,158.56	0.12	45,000	MEDIATEK INC	TWD	1,300,289.66	0.16
			8,844,646.78	1.07	152,540	MEGA FINANCIAL HOLDING CO LTD	TWD	145,103.62	0.03
	Francia				25,173	NOVATEK MICROELECTRONICS CORP	TWD	431,625.05	0.05
7,336	AXA SA	EUR	167,884.36	0.02	36,000	TAIWAN MOBILE CO LTD	TWD	105,418.74	0.01
3,415	CAPGEMINI SE	EUR	495,516.50	0.06	170,922	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	2,991,850.48	0.37
6,004	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	766,410.60	0.09	121,160	UNITED MICROELECTRONICS CORP	TWD	181,370.56	0.02
8,984	COMPAGNIE DE SAINT-GOBAIN	EUR	452,074.88	0.05	4,000	WIWYNN CORP	TWD	100,552.16	0.01
45,841	CREDIT AGRICOLE SA	EUR	565,907.15	0.08				6,649,954.09	0.81
5,221	EDENRED	EUR	232,543.34	0.03		Países Bajos			
1,354	HERMES INTERNATIONAL	EUR	1,278,176.00	0.15	254	ADYEN NV	EUR	483,489.00	0.06
2,670	LEGRAND SA	EUR	211,784.40	0.03	2,698	AKZO NOBEL NV	EUR	257,065.44	0.03
3,538	L'OREAL SA	EUR	1,156,218.40	0.14	2,557	ASML HOLDING NV	EUR	1,321,969.00	0.16
2,637	PERNOD RICARD SA	EUR	422,051.85	0.05	15,396	KONINKLIJKE PHILIPS NV	EUR	749,400.30	0.09
1,579	TELEPERFORMANCE	EUR	490,753.20	0.06	13,100	LYONDELLBASELL INDUSTRIES NV - A	USD	1,159,750.70	0.14
44,440	TOTAL SE	EUR	1,767,601.00	0.21	3,522	PROSUS NV	EUR	333,885.60	0.04
19,761	VIVENDI SA	EUR	553,308.00	0.07	7,907	QIAGEN NV	EUR	326,321.89	0.04
			8,560,229.68	1.04	92,681	STELLANTIS NV	EUR	1,397,629.48	0.17
	Canadá				6,538	WOLTERS KLUWER NV	EUR	484,596.56	0.06
23,051	ALGONQUIN POWER & UTILITIES CORP	CAD	310,691.12	0.04				6,514,107.97	0.79
14,118	BANK OF NOVA SCOTIA/THE	CAD	751,404.91	0.09		Irlanda			
7,384	BROOKFIELD ASSET MANAGEMENT INC - A	CAD	279,428.89	0.03	6,627	ACCENTURE PLC - A	USD	1,557,652.30	0.19
13,829	CANADIAN IMPERIAL BANK OF COMMERCE	CAD	1,151,967.44	0.14	2,529	AON PLC - A	USD	495,148.63	0.06
8,070	CCL INDUSTRIES INC - B	CAD	379,796.63	0.05	2,359	JAZZ PHARMACEUTICALS PLC	USD	329,914.77	0.04
8,261	GILDAN ACTIVEWEAR INC	CAD	215,084.80	0.03	1,622	LINDE PLC	USD	386,613.70	0.05
29,593	HYDRO ONE LTD	CAD	586,380.51	0.07	18,552	MEDTRONIC PLC	USD	1,864,670.94	0.22
26,882	LUNDIN MINING CORP	CAD	235,303.24	0.03	4,233	SMURFIT KAPPA GROUP PLC	EUR	169,997.28	0.02
39,097	MANULIFE FINANCIAL CORP	CAD	715,413.76	0.09	2,023	STERIS PLC	USD	327,866.11	0.04
3,385	ONEX CORP	CAD	179,106.37	0.02				5,131,863.73	0.62
680	SHOPIFY INC - A	CAD	638,686.60	0.08		Corea del Sur			
27,369	SUN LIFE FINANCIAL INC	CAD	1,176,708.40	0.14	2,448	AMOREPACIFIC CORP	KRW	475,743.34	0.06
31,352	TELUS CORP	CAD	531,243.84	0.06	2,286	CELLTRION HEALTHCARE CO LTD	KRW	233,730.77	0.03
4,891	THOMSON REUTERS CORP	CAD	364,513.27	0.04	1,039	CJ CHEILJEDANG CORP	KRW	321,039.24	0.04
			7,515,729.78	0.91	13,288	HANA FINANCIAL GROUP INC	KRW	427,566.97	0.05
	Alemania				3,407	HYUNDAI ENGINEERING & CONSTRUCTION CO LTD	KRW	112,828.50	0.01
2,692	ALLIANZ SE - REG	EUR	584,298.60	0.07	844	HYUNDAI GLOVIS CO LTD	KRW	118,971.92	0.01
32,774	DEUTSCHE POST AG - REG	EUR	1,531,201.28	0.19	281	LG CHEM LTD	KRW	170,060.31	0.02
22,542	EVONIK INDUSTRIES AG	EUR	679,866.72	0.08	2,031	NAVER CORP	KRW	575,641.41	0.07
3,992	MERCK KGAA	EUR	582,033.60	0.07	2,610	POSCO	KRW	627,901.10	0.08
1,986	MUENCHENER RUECKVERSICHERUNGSGESELLSCHAFT AG IN MUENCHEN - REG	EUR	521,523.60	0.06	10,398	SAMSUNG ENGINEERING CO LTD	KRW	109,440.64	0.01
2,938	NEMETSCHEK SE	EUR	159,827.20	0.02	1,783	SAMSUNG SDS CO LTD	KRW	259,377.96	0.03
10,096	SIEMENS AG - REG	EUR	1,413,440.00	0.17	19,403	SHINHAN FINANCIAL GROUP CO LTD	KRW	546,287.75	0.07
11,880	SIEMENS HEALTHINEERS AG	EUR	548,856.00	0.07	4,016	SK HYNIX INC	KRW	400,046.37	0.05
65,086	TELEFONICA DEUTSCHLAND HOLDING AG	EUR	162,715.00	0.02	2,185	SK INNOVATION CO LTD	KRW	359,746.28	0.04
4,772	UNITED INTERNET AG - REG	EUR	163,202.40	0.02	1,804	SK TELECOM CO LTD	KRW	372,966.64	0.05
8,903	VONOVIA SE	EUR	495,897.10	0.06				5,111,349.20	0.62
5,299	ZALANDO SE	EUR	443,208.36	0.05		Australia			
			7,286,069.86	0.88	2,883	AFTERPAY LTD	AUD	189,634.51	0.02
	Taiwán				36,383	GOODMAN GROUP	AUD	427,231.62	0.06
23,000	ACCTON TECHNOLOGY CORP	TWD	189,295.69	0.02	7,040	MACQUARIE GROUP LTD	AUD	697,249.09	0.08
19,455	ADVANTECH CO LTD	TWD	205,370.62	0.02	5,250	MAGELLAN FINANCIAL GROUP LTD	AUD	153,679.55	0.02
79,000	ASIA CEMENT CORP	TWD	112,605.29	0.01	3,779	REA GROUP LTD	AUD	347,117.10	0.04
309,000	CTBC FINANCIAL HOLDING CO LTD	TWD	203,636.01	0.03	24,891	WESFARMERS LTD	AUD	849,595.79	0.10
48,000	DELTA ELECTRONICS INC	TWD	412,228.05	0.05	19,151	WOOLWORTHS GROUP LTD	AUD	507,227.49	0.06
7,000	ECLAT TEXTILE CO LTD	TWD	100,194.32	0.01				3,171,735.15	0.38
91,000	LITE-ON TECHNOLOGY CORP ADR	TWD	170,413.84	0.02					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Suecia					Brasil				
25,614	ATLAS COPCO AB - A	SEK	1,329,172.86	0.16	10,808	BANCO BTG PACTUAL SA	BRL	158,154.69	0.02
7,526	BOLIDEN AB	SEK	238,028.14	0.03	38,147	BANCO SANTANDER BRASIL SA	BRL	227,770.14	0.03
21,632	HUSQVARNA AB - B	SEK	265,641.79	0.03	39,552	B3 SA - BRASIL BOLSA BALCAO	BRL	325,732.70	0.04
10,290	KINNEVIK AB - B	SEK	426,495.50	0.05	55,060	CCR SA	BRL	107,260.53	0.01
9,936	SKF AB - B	SEK	240,731.24	0.03	106,857	CPFL ENERGIA SA	BRL	490,121.10	0.06
26,620	SVENSKA CELLULOZA AB SCA - B	SEK	401,602.26	0.05				1,309,039.16	0.16
			2,901,671.79	0.35	Sudáfrica				
China					20,912	BID CORP LTD	ZAR	344,633.77	0.04
661,100	AGRICULTURAL BANK OF CHINA LTD - H	HKD	225,013.79	0.03	13,008	BIDVEST GROUP LTD/THE	ZAR	127,713.17	0.02
1,218,000	CHINA CONSTRUCTION BANK CORP - H	HKD	871,779.44	0.11	11,128	CLICKS GROUP LTD	ZAR	154,146.13	0.02
61,000	CHINA LIFE INSURANCE CO LTD - H	HKD	107,215.35	0.01	16,491	IMPALA PLATINUM HOLDINGS LTD	ZAR	260,106.03	0.03
145,500	CHINA VANKE CO LTD - H	HKD	484,877.33	0.06	13,945	STANDARD BANK GROUP LTD	ZAR	100,786.18	0.01
277,822	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD - H	HKD	169,661.16	0.02	22,757	VODACOM GROUP LTD	ZAR	165,562.45	0.02
380,000	PEOPLE'S INSURANCE CO GROUP - H	HKD	104,801.07	0.01				1,152,947.73	0.14
152,000	PICC PROPERTY & CASUALTY CO LTD - H	HKD	112,120.51	0.01	Austria				
38,500	PING AN INSURANCE GROUP CO OF CHINA LTD - H	HKD	389,958.81	0.05	9,090	RAIFFEISEN BANK INTERNATIONAL AG	EUR	170,255.70	0.02
80,000	WEICHAI POWER CO LTD - H	HKD	168,101.97	0.02	3,706	VERBUND AG	EUR	229,772.00	0.03
			2,633,529.43	0.32	14,592	VOESTALPINE AG	EUR	515,535.36	0.06
Bermudas								915,563.06	0.11
68,000	ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	HKD	163,724.31	0.02	Italia				
9,417	ATHENE HOLDING LTD - A	USD	403,826.09	0.05	14,812	ASSICURAZIONI GENERALI SPA	EUR	252,692.72	0.03
544,000	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	HKD	434,613.64	0.05	27,694	FINECOBANK BANCA FINECO SPA	EUR	386,469.77	0.05
99,800	CHINA GAS HOLDINGS LTD	HKD	347,873.68	0.04	26,193	UNICREDIT SPA	EUR	236,077.51	0.03
600,000	GOME RETAIL HOLDINGS LTD	HKD	94,557.36	0.02				875,240.00	0.11
79,200	HONGKONG LAND HOLDINGS LTD	USD	330,870.42	0.04	Noruega				
5,139	IHS MARKIT LTD	USD	423,170.61	0.05	15,905	NORSK HYDRO ASA	NOK	86,811.28	0.01
71,000	NINE DRAGONS PAPER HOLDINGS LTD	HKD	88,426.45	0.01	15,441	YARA INTERNATIONAL ASA	NOK	684,572.18	0.08
			2,287,062.56	0.28				771,383.46	0.09
Dinamarca					Indonesia				
4,814	H LUNDBECK AS	DKK	140,266.26	0.02	898,100	BANK RAKYAT INDONESIA PERSERO TBK PT	IDR	231,479.47	0.03
30,514	NOVO NORDISK AS - B	DKK	1,763,206.78	0.21	1,120,000	KALBE FARMA TBK PT	IDR	103,003.69	0.01
			1,903,473.04	0.23	1,500,000	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	IDR	300,505.53	0.03
España					351,000	UNILEVER INDONESIA TBK PT	IDR	135,187.95	0.02
1,195	AENA SME SA	EUR	165,268.50	0.02				770,176.64	0.09
2,784	AMADEUS IT GROUP SA	EUR	168,097.92	0.02	Bélgica				
15,673	INDUSTRIA DE DISEÑO TEXTIL SA	EUR	440,411.30	0.05	11,541	AGEAS SA/NV	EUR	595,053.96	0.07
20,709	NATURGY ENERGY GROUP SA	EUR	432,818.10	0.05	2,605	KBC GROUP NV	EUR	161,510.00	0.02
48,111	REPSOL SA	EUR	508,052.16	0.07				756,563.96	0.09
			1,714,647.98	0.21	México				
Hong Kong					24,667	GRUMA SAB DE CV - B	MXN	248,237.12	0.03
10,400	HONG KONG EXCHANGES & CLEARING LTD	HKD	520,608.30	0.06	75,839	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	MXN	249,146.45	0.03
364,000	PCCW LTD	HKD	174,484.59	0.03	94,642	WAL-MART DE MEXICO SAB DE CV	MXN	254,047.64	0.03
50,000	SUN HUNG KAI PROPERTIES LTD	HKD	644,609.77	0.08				751,431.21	0.09
56,000	SWIRE PACIFIC LTD - A	HKD	357,304.24	0.04	Finlandia				
			1,697,006.90	0.21	10,495	NESTE OYJ	EUR	475,003.70	0.06
Singapur					15,531	STORA ENSO OYJ - R	EUR	247,020.56	0.03
79,300	OVERSEA-CHINESE BANKING CORP LTD	SGD	590,054.75	0.07				722,024.26	0.09
167,300	SINGAPORE TELECOMMUNICATIONS LTD	SGD	258,503.86	0.03	Rusia				
34,600	UNITED OVERSEAS BANK LTD	SGD	565,954.82	0.07	17,591	MOBILE TELESYSTEMS PJSC ADR	USD	124,826.80	0.02
			1,414,513.43	0.17					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
303,657	MOSCOW EXCHANGE MICEX-RTS PJSC	RUB	594,606.34	0.07
			719,433.14	0.09
Jersey				
4,282	APTIV PLC	USD	502,414.53	0.06
18,859	WPP PLC	GBP	203,810.02	0.03
			706,224.55	0.09
Israel				
49,992	BANK HAPOLIM BM	ILS	331,385.98	0.04
1,169	WIX.COM LTD	USD	277,723.29	0.03
			609,109.27	0.07
Malasia				
52,000	HARTALEGA HOLDINGS BHD	MYR	95,284.97	0.01
3,700	NESTLE MALAYSIA BHD	MYR	102,495.56	0.01
199,500	PUBLIC BANK BHD	MYR	171,934.00	0.03
123,600	SUPERMAX CORP BHD	MYR	96,630.23	0.01
			466,344.76	0.06
Chile				
1,954,683	BANCO SANTANDER CHILE	CLP	104,177.46	0.01
23,971	EMPRESAS COPEC SA	CLP	252,617.53	0.03
			356,794.99	0.04
Nueva Zelanda				
43,408	MERIDIAN ENERGY LTD	NZD	139,419.93	0.02
81,235	SPARK NEW ZEALAND LTD	NZD	216,864.03	0.02
			356,283.96	0.04
Tailandia				
66,000	ENERGY ABSOLUTE PCL	THB	111,413.26	0.01
127,300	PTT OIL & RETAIL BUSINESS PCL	THB	111,778.78	0.02
			223,192.04	0.03
Luxemburgo				
1,252	GLOBANT SA	USD	221,158.61	0.03
			221,158.61	0.03
Egipto				
62,491	COMMERCIAL INTERNATIONAL BANK EGYPT SAE	EGP	196,206.40	0.02
			196,206.40	0.02
República Checa				
34,219	MONETA MONEY BANK AS	CZK	108,604.53	0.01
			108,604.53	0.01
Hungría				
2,836	OTP BANK NYRT	HUF	103,342.20	0.01
			103,342.20	0.01
Turquía				
4,425	FORD OTOMOTIV SANAYI AS	TRY	87,935.20	0.01
			87,935.20	0.01
			257,337,422.05	31.18

Obligaciones y otros instrumentos de deuda

Estados Unidos

780,000	ABERCROMBIE & FITCH MANAGEMENT CO 8.750% 15/07/2025	USD	733,156.67	0.09
750,000	ADIANT US LLC 7.000% 15/05/2026	USD	680,032.22	0.08
305,000	AETHON UNITED BR LP / AETHON UNITED FINANCE CORP 8.250% 15/02/2026	USD	268,113.40	0.03
1,000,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 4.875% 15/02/2030	USD	873,836.99	0.11
790,000	AMERICAN AIRLINES INC 11.750% 15/07/2025	USD	831,139.72	0.10
350,000	AMERICAN BUILDERS & CONTRACTORS SUPPLY CO INC 4.000% 15/01/2028	USD	298,381.04	0.04
550,000	AMERICAN BUILDERS & CONTRACTORS SUPPLY CO INC 5.875% 15/05/2026	USD	483,200.91	0.06
750,000	AMSTED INDUSTRIES INC 4.625% 15/05/2030	USD	647,770.53	0.08
650,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP 5.750% 01/03/2027	USD	553,114.46	0.07
422,000	ANTERO RESOURCES CORP 7.625% 01/02/2029	USD	382,021.61	0.05
400,000	APPLE INC ZCP 15/11/2025	EUR	403,081.41	0.05
300,000	ARCHROCK PARTNERS LP / ARCHROCK PARTNERS FINANCE CORP 6.250% 01/04/2028	USD	259,983.02	0.03
505,000	AT&T INC 1.600% 19/05/2028	EUR	539,913.50	0.07
700,000	AT&T INC 1.800% 05/09/2026	EUR	755,355.73	0.09
800,000	AT&T INC 2.050% 19/05/2032	EUR	886,042.49	0.11
750,000	AUTOLIV INC 0.750% 26/06/2023	EUR	761,707.04	0.09
1,200,000	BALL CORP 1.500% 15/03/2027	EUR	1,217,988.37	0.15
900,000	BANK OF AMERICA CORP 09/05/2026 FRN EMTN	EUR	925,126.82	0.11
271,000	BANK OF AMERICA CORP 22/03/2031 FRN EMTN	EUR	270,684.10	0.03
200,000	BANK OF AMERICA CORP 31/03/2029 FRN EMTN	EUR	243,214.75	0.03
368,000	BLUE CUBE SPINCO LLC 10.000% 15/10/2025	USD	330,455.11	0.04
550,000	BLUE RACER MIDSTREAM LLC / BLUE RACER FINANCE CORP 6.625% 15/07/2026	USD	481,607.56	0.06
210,000	BLUE RACER MIDSTREAM LLC / BLUE RACER FINANCE CORP 7.625% 15/12/2025	USD	192,542.59	0.02
70,000	BMW US CAPITAL LLC 1.000% 20/04/2027 EMTN	EUR	73,852.81	0.01
550,000	CABLEVISION SYSTEMS CORP 5.875% 15/09/2022	USD	493,965.33	0.06
642,000	CARGO AIRCRAFT MANAGEMENT INC 4.750% 01/02/2028	USD	563,935.18	0.07
2,825,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.750% 01/03/2030	USD	2,491,605.82	0.30
550,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 5.375% 01/06/2029	USD	503,281.93	0.06
700,000	CELANESE US HOLDINGS LLC 1.250% 11/02/2025	EUR	721,552.12	0.09
406,000	CENTENE CORP 2.500% 01/03/2031	USD	329,669.99	0.04
190,000	CENTENE CORP 3.375% 15/02/2030	USD	163,231.44	0.02
1,310,000	CENTENE CORP 4.625% 15/12/2029	USD	1,206,665.13	0.15
550,000	CHEMOURS CO/THE 4.000% 15/05/2026	EUR	556,806.19	0.07
300,000	CHEMOURS CO/THE 7.000% 15/05/2025	USD	262,515.41	0.03
1,050,000	CHENIERE ENERGY PARTNERS LP 4.500% 01/10/2029	USD	927,263.78	0.11
400,000	CITIGROUP INC 0.750% 26/10/2023 EMTN	EUR	408,589.86	0.05
600,000	CITIGROUP INC 08/10/2027 FRN EMTN	EUR	604,961.55	0.07
380,000	CLEARWAY ENERGY OPERATING LLC 3.750% 15/02/2031	USD	310,798.38	0.04
700,000	CLEARWAY ENERGY OPERATING LLC 4.750% 15/03/2028	USD	619,712.99	0.08
1,605,000	CLEVELAND-CLIFFS INC 6.750% 15/03/2026	USD	1,484,465.12	0.18
419,000	CNX MIDSTREAM PARTNERS LP / CNX MIDSTREAM FINANCE CORP 6.500% 15/03/2026	USD	362,897.53	0.04
800,000	COCA-COLA CO/THE 0.750% 22/09/2026	EUR	832,207.60	0.10
900,000	COCA-COLA 1.125% 09/03/2027 EMTN	EUR	956,708.70	0.12
500,000	COMCAST CORP 0.750% 20/02/2032	EUR	505,360.76	0.06
84,000	COMMERCIAL METALS CO 3.875% 15/02/2031	USD	70,137.04	0.01
329,000	CONSOLIDATED COMMUNICATIONS INC 5.000% 01/10/2028	USD	282,774.50	0.03
386,000	CONSOLIDATED COMMUNICATIONS INC 6.500% 01/10/2028	USD	352,317.97	0.04
700,000	COTY INC 4.000% 15/04/2023	EUR	685,105.46	0.08
1,100,000	CROWN AMERICAS LLC / CROWN AMERICAS CAPITAL CORP VI 4.750% 01/02/2026	USD	971,430.59	0.12

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
1,750,000	CSC HOLDINGS LLC 5.375% 01/02/2028	USD	1,565,716.51	0.19	985,000	MGM RESORTS INTERNATIONAL 5.750% 15/06/2025	USD	913,073.00	0.11
550,000	DAE FUNDING LLC 5.000% 01/08/2024	USD	481,843.11	0.06	675,000	M/I HOMES INC 4.950% 01/02/2028	USD	594,132.14	0.07
550,000	DARLING INGREDIENTS INC 5.250% 15/04/2027	USD	492,124.67	0.06	500,000	MMS USA INVESTMENTS INC 0.625% 13/06/2025	EUR	508,390.94	0.06
1,000,000	EMERSON ELECTRIC CO 2.000% 15/10/2029	EUR	1,137,510.17	0.14	179,000	MORGAN STANLEY 07/02/2031 FRN	EUR	176,284.69	0.02
1,680,000	ENDEAVOR ENERGY RESOURCES LP / EER FINANCE INC 5.750% 30/01/2028	USD	1,509,514.12	0.18	500,000	MORGAN STANLEY 1.750% 30/01/2025 GMTN	EUR	531,658.36	0.06
600,000	ENLINK MIDSTREAM PARTNERS LP 4.150% 01/06/2025	USD	499,005.84	0.06	600,000	MORGAN STANLEY 23/10/2026 FRN EMTN	EUR	631,228.75	0.08
600,000	ENLINK MIDSTREAM PARTNERS LP 4.850% 15/07/2026	USD	493,122.49	0.06	1,020,000	MORGAN STANLEY 26/10/2029 FRN	EUR	1,016,067.86	0.12
375,000	ENTERCOM MEDIA CORP 6.750% 31/03/2029	USD	331,835.06	0.04	219,000	NESCO HOLDINGS II INC 5.500% 15/04/2029	USD	191,053.02	0.02
75,000	EQM MIDSTREAM PARTNERS LP 4.500% 15/01/2029	USD	62,210.97	0.01	700,000	NETFLIX INC 3.625% 15/06/2030	EUR	819,000.00	0.10
75,000	EQM MIDSTREAM PARTNERS LP 4.750% 15/01/2031	USD	61,922.76	0.01	100,000	NETFLIX INC 3.875% 15/11/2029	EUR	119,125.00	0.01
875,000	EQM MIDSTREAM PARTNERS LP 5.500% 15/07/2028	USD	783,139.39	0.09	350,000	NEW YORK LIFE GLOBAL FUNDING 0.250% 23/01/2027 GMTN	EUR	353,340.93	0.04
780,000	FORD MOTOR CO 8.500% 21/04/2023	USD	740,001.59	0.09	1,100,000	NEWMARK GROUP INC 6.125% 15/11/2023	USD	1,024,729.24	0.12
1,000,000	FORD MOTOR CO 9.000% 22/04/2025	USD	1,030,004.34	0.12	800,000	NEXSTAR ESCROW INC 5.625% 15/07/2027	USD	714,107.70	0.09
325,000	FORD MOTOR CO 9.625% 22/04/2030	USD	386,318.91	0.05	1,050,000	NRG ENERGY INC 5.250% 15/06/2029	USD	957,457.91	0.12
280,000	GOLDMAN SACHS GROUP INC/THE 1.000% 18/03/2033 EMTN	EUR	280,056.61	0.03	750,000	NUSTAR LOGISTICS LP 6.000% 01/06/2026	USD	688,619.99	0.08
200,000	GOLDMAN SACHS GROUP INC/THE 1.375% 15/05/2024 EMTN	EUR	205,837.91	0.02	550,000	OCCEIDENTAL PETROLEUM CORP 3.400% 15/04/2026	USD	455,333.69	0.06
435,000	GOLDMAN SACHS GROUP INC/THE 3.375% 27/03/2025	EUR	490,069.32	0.06	400,000	OCCEIDENTAL PETROLEUM CORP 4.100% 15/02/2047	USD	272,088.34	0.03
895,000	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC 5.250% 15/07/2024	USD	787,252.68	0.10	200,000	OCCEIDENTAL PETROLEUM CORP 4.300% 15/08/2039	USD	143,423.10	0.02
775,000	HB FULLER CO 4.250% 15/10/2028	USD	669,760.88	0.08	550,000	OCCEIDENTAL PETROLEUM CORP 8.000% 15/07/2025	USD	536,908.29	0.07
2,000,000	HCA INC 5.625% 01/09/2028	USD	1,956,385.18	0.24	330,000	OCCEIDENTAL PETROLEUM CORP 8.500% 15/07/2027	USD	333,101.30	0.04
800,000	HERC HOLDINGS INC 5.500% 15/07/2027	USD	724,060.84	0.09	330,000	OCCEIDENTAL PETROLEUM CORP 8.875% 15/07/2030	USD	354,185.60	0.04
250,000	HILTON DOMESTIC OPERATING CO INC 4.000% 01/05/2031	USD	212,557.59	0.03	1,000,000	ONEMAIN FINANCE CORP 7.125% 15/03/2026	USD	985,708.84	0.12
950,000	HILTON WORLDWIDE FINANCE LLC / HILTON WORLDWIDE FINANCE CORP 4.875% 01/04/2027	USD	843,235.51	0.10	800,000	OWENS-BROCKWAY GLASS CONTAINER INC 6.625% 13/05/2027	USD	739,848.93	0.09
550,000	HOLOGIC INC 4.625% 01/02/2028	USD	491,583.84	0.06	180,000	PENNYMAC FINANCIAL SERVICES INC 5.375% 15/10/2025	USD	158,271.51	0.02
180,000	HUGHES SATELLITE SYSTEMS CORP 5.250% 01/08/2026	USD	169,132.62	0.02	300,000	PEPSICO INC 0.875% 16/10/2039	EUR	299,227.38	0.04
850,000	HUGHES SATELLITE SYSTEMS CORP 6.625% 01/08/2026	USD	801,808.59	0.10	900,000	PEPSICO INC 1.125% 18/03/2031	EUR	966,640.87	0.12
1,100,000	IHEARTCOMMUNICATIONS INC 5.250% 15/08/2027	USD	963,350.55	0.12	525,000	PITNEY BOWES INC 6.875% 15/03/2027	USD	444,912.89	0.05
900,000	INTERNATIONAL BUSINESS MACHINES CORP 1.250% 29/01/2027	EUR	957,795.73	0.12	900,000	PRAXAIR INC 1.200% 12/02/2024	EUR	936,741.97	0.11
1,100,000	IQVIA INC 2.250% 15/01/2028	EUR	1,102,684.63	0.13	1,100,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC 5.750% 15/04/2026	USD	1,011,150.02	0.12
2,100,000	JPMORGAN CHASE & CO 11/03/2027 FRN EMTN	EUR	2,189,893.97	0.27	500,000	PRIMO WATER HOLDINGS INC 3.875% 31/10/2028	EUR	509,513.91	0.06
300,000	JPMORGAN CHASE & CO 18/05/2028 FRN EMTN	EUR	322,645.03	0.04	138,000	PROLOGIS EURO FINANCE LLC 0.500% 16/02/2032	EUR	134,073.77	0.02
320,000	JPMORGAN CHASE & CO 24/02/2028 FRN EMTN	EUR	320,573.30	0.04	1,000,000	RADIAN GROUP INC 4.500% 01/10/2024	USD	887,216.15	0.11
525,000	KRAFT HEINZ FOODS CO 3.875% 15/05/2027	USD	488,543.71	0.06	700,000	RAIN CII CARBON LLC / CII CARBON CORP 7.250% 01/04/2025	USD	616,427.52	0.07
1,250,000	KRAFT HEINZ FOODS CO 4.375% 01/06/2046	USD	1,114,329.45	0.14	441,000	RANGE RESOURCES CORP 8.250% 15/01/2029	USD	401,570.24	0.05
500,000	KRAFT HEINZ FOODS CO 4.625% 30/01/2029	USD	477,379.88	0.06	634,000	REAL HERO MERGER SUB 2 INC 6.250% 01/02/2029	USD	556,277.38	0.07
58,000	KRATON POLYMERS LLC / KRATON POLYMERS CAPITAL CORP 4.250% 15/12/2025	USD	49,525.52	0.01	88,000	SCRIPPS ESCROW II INC 3.875% 15/01/2029	USD	73,578.29	0.01
900,000	KRATON POLYMERS LLC / KRATON POLYMERS CAPITAL CORP 5.250% 15/05/2026 EMTN	EUR	927,096.45	0.11	650,000	SCRIPPS ESCROW INC 5.875% 15/07/2027	USD	571,851.84	0.07
700,000	LADDER CAPITAL FINANCE HOLDINGS LLLP / LADDER CAPITAL FINANCE CORP 5.250% 01/10/2025	USD	599,414.92	0.07	230,000	SENSATA TECHNOLOGIES INC 3.750% 15/02/2031	USD	193,078.30	0.02
396,000	LEVEL 3 FINANCING INC 3.750% 15/07/2029	USD	329,360.93	0.04	550,000	SENSATA TECHNOLOGIES INC 4.375% 15/02/2030	USD	490,164.43	0.06
850,000	LEVEL 3 FINANCING INC 4.625% 15/09/2027	USD	743,984.10	0.09	800,000	SINCLAIR TELEVISION GROUP INC 5.125% 15/02/2027	USD	665,759.16	0.08
725,000	LOGAN MERGER SUB INC 5.500% 01/09/2027	USD	645,729.21	0.08	1,050,000	SIRIUS XM RADIO INC 5.000% 01/08/2027	USD	935,705.57	0.11
456,000	LPL HOLDINGS INC 4.000% 15/03/2029	USD	390,108.40	0.05	1,500,000	SPRINT CAPITAL CORP 6.875% 15/11/2028	USD	1,608,586.49	0.19
750,000	MATADOR RESOURCES CO 5.875% 15/09/2026	USD	621,702.65	0.08	550,000	SS&C TECHNOLOGIES INC 5.500% 30/09/2027	USD	497,827.75	0.06
122,000	MATTEL INC 3.375% 01/04/2026	USD	106,244.40	0.01	800,000	STANDARD INDUSTRIES INC/NJ 4.750% 15/01/2028	USD	705,113.06	0.09
700,000	MCDONALD'S CORP 2.375% 27/11/2024	EUR	762,796.10	0.09	600,000	STAPLES INC 7.500% 15/04/2026	USD	539,727.12	0.07
750,000	MEDNAX INC 6.250% 15/01/2027	USD	682,022.24	0.08	845,000	STARWOOD PROPERTY TRUST INC 5.500% 01/11/2023	USD	752,675.84	0.09
355,000	METROPOLITAN LIFE GLOBAL FUNDING I 0.550% 16/06/2027	EUR	365,114.86	0.04	950,000	SUNCOKE ENERGY PARTNERS LP / SUNCOKE ENERGY PARTNERS FINANCE CORP 7.500% 15/06/2025	USD	837,952.17	0.10
800,000	MGM GROWTH PROPERTIES OPERATING PARTNERSHIP LP / MGP FINANCE CO-ISSUER INC 5.750% 01/02/2027	USD	751,208.46	0.09	694,000	TALLGRASS ENERGY PARTNERS LP / TALLGRASS ENERGY FINANCE CORP 5.500% 15/09/2024	USD	598,425.68	0.07
200,000	MGM RESORTS INTERNATIONAL 5.500% 15/04/2027	USD	182,904.50	0.02	125,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 4.000% 15/01/2032	USD	100,353.92	0.01

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
1,100,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 5.000% 15/01/2028	USD	973,974.20	0.12	100,000	GIVAUDAN FINANCE EUROPE BV 1.000% 22/04/2027	EUR	105,246.29	0.01
750,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 5.500% 01/03/2030	USD	669,934.04	0.08	100,000	GIVAUDAN FINANCE EUROPE BV 1.625% 22/04/2032	EUR	111,578.56	0.01
700,000	TENET HEALTHCARE CORP 4.625% 15/07/2024	USD	607,964.41	0.07	200,000	HEIMSTADEN BOSTAD TREASURY BV 1.375% 03/03/2027 EMTN	EUR	207,318.43	0.03
1,050,000	TENET HEALTHCARE CORP 5.125% 01/11/2027	USD	934,444.75	0.11	200,000	HEINEKEN NV 1.750% 07/05/2040 EMTN	EUR	213,043.30	0.03
1,200,000	THERMO FISHER SCIENTIFIC INC 1.950% 24/07/2029	EUR	1,342,546.96	0.16	600,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	618,000.00	0.07
241,000	T-MOBILE USA INC 2.625% 15/02/2029	USD	199,031.03	0.02	700,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	717,500.00	0.09
103,000	T-MOBILE USA INC 2.875% 15/02/2031	USD	84,716.29	0.01	1,400,000	ING GROEP NV 26/05/2031 FRN EMTN	EUR	1,481,365.86	0.18
2,800,000	T-MOBILE USA INC 4.750% 01/02/2028	USD	2,540,653.06	0.31	667,000	KONINKLIJKE AHOLD DELHAIZE NV 0.375% 18/03/2030	EUR	663,215.86	0.08
780,000	TREEHOUSE FOODS INC 4.000% 01/09/2028	USD	667,989.28	0.08	400,000	KONINKLIJKE AHOLD DELHAIZE NV 1.750% 02/04/2027	EUR	436,707.67	0.05
600,000	TRONOX INC 6.500% 01/05/2025	USD	547,012.93	0.07	365,000	KONINKLIJKE DSM NV 0.625% 23/06/2032 EMTN	EUR	372,079.25	0.05
417,000	TTM TECHNOLOGIES INC 4.000% 01/03/2029	USD	350,367.99	0.04	300,000	KONINKLIJKE PHILIPS NV 0.500% 22/05/2026	EUR	307,340.61	0.04
1,100,000	UNITED RENTALS NORTH AMERICA INC 5.250% 15/01/2030	USD	1,016,627.60	0.12	100,000	KONINKLIJKE PHILIPS NV 2.000% 30/03/2030 EMTN	EUR	113,381.50	0.01
5,101,250	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/07/2030	USD	4,715,166.80	0.57	600,000	LINDE FINANCE BV 0.550% 19/05/2032 EMTN	EUR	607,588.19	0.07
10,082,408	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/10/2025	USD	9,349,860.41	1.14	550,000	LKQ EUROPEAN HOLDINGS BV 3.625% 01/04/2026	EUR	559,971.50	0.07
6,574,914	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.500% 15/01/2028	USD	6,233,587.69	0.76	550,000	LKQ EUROPEAN HOLDINGS BV 4.125% 01/04/2028	EUR	589,097.76	0.07
3,250,000	UNITED STATES TREASURY NOTE 0.625% 15/08/2030	USD	2,506,441.17	0.30	300,000	LYB INTERNATIONAL FINANCE II BV 1.625% 17/09/2031	EUR	322,160.70	0.04
2,984,000	UNITED STATES TREASURY NOTE 1.500% 15/02/2030	USD	2,508,379.78	0.30	17,000,000	NETHERLANDS GOVERNMENT BOND ZCP 15/07/2030	EUR	17,379,960.71	2.12
20,957,800	UNITED STATES TREASURY NOTE 1.625% 15/08/2029	USD	17,898,742.24	2.18	10,000,000	NETHERLANDS GOVERNMENT BOND ZCP 15/07/2031	EUR	10,165,129.60	1.24
16,500,000	UNITED STATES TREASURY NOTE/BOND 0.625% 31/12/2027	USD	13,367,730.58	1.63	3,900,000	NETHERLANDS GOVERNMENT BOND 0.250% 15/07/2029	EUR	4,085,945.64	0.50
1,200,000	VERIZON COMMUNICATIONS INC 1.250% 08/04/2030	EUR	1,274,099.52	0.15	3,130,000	NETHERLANDS GOVERNMENT BOND 2.500% 15/01/2033	EUR	4,094,856.18	0.50
100,000	VF CORP 0.625% 25/02/2032	EUR	98,751.33	0.01	250,000	Q-PARK HOLDING I BV 1.500% 01/03/2025	EUR	240,321.64	0.03
500,000	VICI PROPERTIES LP / VICI NOTE CO INC 4.125% 15/08/2030	USD	428,883.50	0.05	200,000	Q-PARK HOLDING I BV 2.000% 01/03/2027	EUR	190,910.01	0.02
800,000	VICI PROPERTIES LP / VICI NOTE CO INC 4.250% 01/12/2026	USD	696,825.23	0.08	422,000	RECKITT BENCKISER TREASURY SERVICES NEDERLAND BV 0.750% 19/05/2030	EUR	434,491.21	0.05
1,200,000	WESTERN MIDSTREAM OPERATING LP 5.050% 01/02/2030	USD	1,108,209.19	0.13	200,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 0.250% 20/02/2029 EMTN	EUR	200,750.80	0.02
			160,734,334.54	19.48	200,000	SIEMENS FINANCIERINGMAATSCHAPPIJ NV 0.500% 05/09/2034 EMTN	EUR	198,889.79	0.02
Países Bajos					900,000	SIGMA HOLDCO BV 5.750% 15/05/2026	EUR	866,558.76	0.11
125,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 0.750% 22/02/2030 EMTN	EUR	122,417.17	0.01	800,000	TRIVIMUM PACKAGING FINANCE BV 3.750% 15/08/2026	EUR	820,000.00	0.10
115,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.000% 17/01/2028	EUR	117,195.21	0.01	1,000,000	UNILEVER FINANCE NETHERLANDS BV 1.750% 25/03/2030	EUR	1,125,989.34	0.14
200,000	AKELIUS RESIDENTIAL PROPERTY FINANCING BV 1.125% 11/01/2029 EMTN	EUR	204,300.09	0.02	500,000	UPOJHN FINANCE BV 1.362% 23/06/2027	EUR	524,318.21	0.06
900,000	ALLIANDER NV FRN PERP	EUR	940,640.09	0.11	200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	206,178.99	0.02
900,000	ARGENTUM NETHERLANDS BV FOR GIVAUDAN SA 1.125% 17/09/2025	EUR	943,288.81	0.11	200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	218,500.00	0.03
500,000	ARGENTUM NETHERLANDS BV FOR ZURICH INSURANCE CO LTD 01/10/2046 FRN EMTN	EUR	570,034.75	0.07	1,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	1,093,975.71	0.13
100,000	ARGENTUM NETHERLANDS BV FOR ZURICH INSURANCE CO LTD 19/02/2049 FRN	EUR	112,097.69	0.01	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.500% 21/01/2041 EMTN	EUR	96,345.24	0.01
1,005,000	ASHLAND SERVICES BV 2.000% 30/01/2028	EUR	997,462.50	0.12	100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 16/11/2038	EUR	136,907.05	0.02
250,000	AXALTA COATING SYSTEMS DUTCH HOLDING B BV 3.750% 15/01/2025	EUR	254,448.92	0.03	200,000	VOLKSWAGEN INTERNATIONAL FINANCE 2.625% 16/11/2027	EUR	227,620.19	0.03
500,000	COCA-COLA HBC FINANCE BV 0.625% 21/11/2029	EUR	507,971.86	0.06	800,000	VONOVIA FINANCE BV 0.750% 15/01/2024	EUR	818,966.30	0.10
100,000	COOPERATIEVE RABOBANK UA 26/05/2026 FRN	EUR	100,365.60	0.01	400,000	VONOVIA FINANCE BV 1.000% 09/07/2030 EMTN	EUR	412,327.82	0.05
133,000	CTP BV 0.625% 27/11/2023 EMTN	EUR	134,560.27	0.02	200,000	VONOVIA FINANCE BV 1.500% 14/01/2028	EUR	215,577.47	0.03
376,000	CTP BV 0.750% 18/02/2027 EMTN	EUR	372,478.47	0.05	100,000	VONOVIA FINANCE BV 2.250% 07/04/2030	EUR	113,910.49	0.01
100,000	CTP BV 2.125% 01/10/2025 EMTN	EUR	106,181.18	0.01	200,000	VONOVIA FINANCE BV 2.250% 15/12/2023 EMTN	EUR	212,840.10	0.03
100,000	DE VOLKSBANK NV 22/10/2030 FRN EMTN	EUR	105,047.87	0.01	600,000	VZ VENDOR FINANCING II BV 2.875% 15/01/2029	EUR	588,131.06	0.07
170,000	DIGITAL DUTCH FINCO BV 1.000% 15/01/2032	EUR	168,538.22	0.02	1,000,000	ZF EUROPE FINANCE BV 2.500% 23/10/2027	EUR	1,025,166.98	0.12
458,000	DIGITAL INTREPID HOLDING BV 0.625% 15/07/2031	EUR	441,901.66	0.05	1,000,000	ZF EUROPE FINANCE BV 3.000% 23/10/2029	EUR	1,045,218.88	0.13
600,000	EDP FINANCE BV 1.875% 13/10/2025 EMTN	EUR	649,040.22	0.08	1,100,000	ZIGGO BV 2.875% 15/01/2030	EUR	1,103,241.85	0.13
900,000	ELM BV FOR SWISS REINSURANCE CO LTD FRN PERP	EUR	969,750.00	0.12				64,465,841.46	7.81
400,000	E.ON INTERNATIONAL FINANCE BV 5.750% 14/02/2033 EMTN	EUR	619,368.73	0.08	Francia				
700,000	E.ON INTERNATIONAL FINANCE BV 1.500% 31/07/2029 EMTN	EUR	760,126.65	0.09	2,400,000	ALTICE FRANCE SA 2.125% 15/02/2025	EUR	2,316,000.00	0.28
					285,000	ALTICE FRANCE SA 4.125% 15/01/2029	EUR	285,480.83	0.03
					400,000	AUCHAN HOLDING SA 2.875% 29/01/2026 EMTN	EUR	444,305.90	0.05

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.750% 08/06/2026 EMTN	EUR	310,383.59	0.04	200,000	UNIBAIL-RODAMCO-WESTFIELD SE 2.625% 09/04/2030 EMTN	EUR	226,321.09	0.03
800,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.750% 17/07/2025 EMTN	EUR	827,152.08	0.10	500,000	WPP FINANCE SA 2.375% 19/05/2027 EMTN	EUR	558,724.29	0.07
800,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.250% 14/01/2025 EMTN	EUR	840,229.13	0.10				61,416,457.34	7.44
600,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.375% 24/03/2026 EMTN	EUR	653,941.98	0.08		Gran Bretaña			
600,000	BNP PARIBAS SA 15/01/2032 FRN EMTN	EUR	604,473.25	0.07	300,000	AVIVA PLC 04/12/2045 FRN EMTN	EUR	336,259.15	0.04
100,000	BNP PARIBAS SA 1.625% 02/07/2031 EMTN	EUR	104,323.39	0.01	190,000	BARCLAYS PLC 09/06/2025 FRN EMTN	EUR	192,910.05	0.02
300,000	BNP PARIBAS SA 19/01/2030 FRN EMTN	EUR	295,329.60	0.04	206,000	BARCLAYS PLC 22/03/2031 FRN EMTN	EUR	206,080.06	0.02
500,000	BNP PARIBAS SA 19/02/2028 FRN EMTN	EUR	500,905.82	0.06	203,000	BELLIS ACQUISITION CO PLC 3.250% 16/02/2026	GBP	239,495.86	0.03
200,000	BNP PARIBAS SA 20/11/2030 FRN EMTN	EUR	214,716.66	0.03	250,000	EG GLOBAL FINANCE PLC 4.375% 07/02/2025	EUR	244,114.52	0.03
1,200,000	BNP PARIBAS SA 23/01/2027 FRN EMTN	EUR	1,303,837.67	0.16	600,000	EG GLOBAL FINANCE PLC 6.250% 30/10/2025	EUR	610,649.64	0.07
200,000	BPCE SA 0.250% 14/01/2031	EUR	194,347.93	0.02	138,000	INEOS QUATTRO FINANCE 1 PLC 3.750% 15/07/2026	EUR	140,383.01	0.02
400,000	BPCE SA 0.625% 15/01/2030	EUR	406,196.27	0.05	268,000	INEOS QUATTRO FINANCE 2 PLC 2.500% 15/01/2026	EUR	268,094.90	0.03
500,000	CAPGEMINI SE 1.125% 23/06/2030	EUR	523,713.40	0.06	253,000	INEOS QUATTRO FINANCE 2 PLC 3.375% 15/01/2026	USD	215,036.99	0.03
1,300,000	CARREFOUR SA 2.625% 15/12/2027 EMTN	EUR	1,490,391.23	0.18	929,000	INTERNATIONAL GAME TECHNOLOGY PLC 3.500% 15/06/2026	EUR	947,782.62	0.11
300,000	CASINO GUICHARD PERRACHON SA 1.865% 13/06/2022 EMTN	EUR	300,257.62	0.04	200,000	INTERNATIONAL GAME TECHNOLOGY PLC 6.500% 15/02/2025	USD	186,793.54	0.02
600,000	CCR RE SA 15/07/2040 FRN	EUR	657,247.10	0.08	165,000	LLOYDS BANK CORPORATE MARKETS PLC 2.375% 09/04/2026 EMTN	EUR	183,419.00	0.02
200,000	CIE DE SAINT-GOBAIN 2.375% 04/10/2027	EUR	226,915.40	0.03	950,000	LLOYDS BANKING GROUP PLC 15/01/2024 FRN EMTN	EUR	960,948.58	0.12
600,000	CMA CGM SA 7.500% 15/01/2026	EUR	655,295.09	0.08	700,000	MODULAIRE GLOBAL FINANCE PLC 6.500% 15/02/2023	EUR	711,431.42	0.09
900,000	CONSTELLUM SE 4.250% 15/02/2026	EUR	916,534.99	0.11	300,000	NATWEST GROUP PLC 04/03/2025 FRN EMTN	EUR	316,188.31	0.04
100,000	COVIVIO 1.625% 23/06/2030	EUR	107,052.91	0.01	191,000	NATWEST GROUP PLC 26/02/2030 FRN EMTN	EUR	191,037.34	0.02
200,000	CREDIT AGRICOLE SA 22/04/2026 FRN EMTN	EUR	206,801.95	0.03	315,000	STANDARD CHARTERED PLC 09/09/2030 FRN	EUR	333,526.86	0.04
1,100,000	CREDIT AGRICOLE SA/LONDON 1.375% 13/03/2025 EMTN	EUR	1,154,782.33	0.14	100,000	SWISS RE FINANCE UK PLC 04/06/2052 FRN EMTN	EUR	108,993.70	0.01
100,000	CREDIT MUTUEL ARKEA SA 0.875% 07/05/2027 EMTN	EUR	104,127.66	0.01	1,000,000	TESCO CORPORATE TREASURY SERVICES PLC 0.375% 27/07/2029 EMTN	EUR	981,503.95	0.12
600,000	EUTELSAT SA 1.500% 13/10/2028	EUR	622,372.97	0.08	600,000	TESCO CORPORATE TREASURY SERVICES PLC 0.875% 29/05/2026 EMTN	EUR	618,737.78	0.07
600,000	FAURECIA SE 2.375% 15/06/2027	EUR	614,242.28	0.07	500,000	TITAN GLOBAL FINANCE PLC 2.375% 16/11/2024	EUR	512,393.04	0.06
255,000	FAURECIA SE 3.750% 15/06/2028	EUR	270,619.71	0.03	7,500,000	UNITED KINGDOM GILT 0.250% 31/07/2031	GBP	8,190,918.35	1.00
300,000	FIRMENICH PRODUCTIONS PARTICIPATIONS SAS 1.375% 30/10/2026	EUR	318,748.91	0.04	7,200,000	UNITED KINGDOM GILT 4.250% 07/06/2032	GBP	11,377,014.25	1.39
300,000	FIRMENICH PRODUCTIONS PARTICIPATIONS SAS 1.750% 30/04/2030	EUR	326,440.09	0.04	2,560,000	UNITED KINGDOM GILT 4.500% 07/09/2034	GBP	4,275,673.29	0.53
14,500,000	FRANCE GOVERNMENT BOND OAT ZCP 25/11/2030	EUR	14,572,194.20	1.78	1,300,000	VIRGIN MEDIA SECURED FINANCE PLC 5.500% 15/08/2026	USD	1,147,768.53	0.14
10,020,000	FRANCE GOVERNMENT BOND OAT 0.500% 25/05/2029	EUR	10,592,516.75	1.29	1,300,000	VNED O2 UK FINANCING I PLC 3.250% 31/01/2031	EUR	1,308,641.71	0.16
3,150,000	FRANCE GOVERNMENT BOND OAT 0.500% 25/05/2040	EUR	3,147,724.16	0.38	700,000	VODAFONE GROUP PLC 1.125% 20/11/2025 EMTN	EUR	735,688.19	0.09
4,400,000	FRANCE GOVERNMENT BOND OAT 1.250% 25/05/2034	EUR	5,002,981.24	0.61				35,541,484.64	4.32
200,000	HSBC CONTINENTAL EUROPE SA 0.100% 03/09/2027 EMTN	EUR	199,404.10	0.02		Austria			
200,000	HSBC CONTINENTAL EUROPE SA 0.250% 17/05/2024 EMTN	EUR	202,572.63	0.02	12,400,000	AUSTRIA GOVERNMENT BOND ZCP 20/02/2030	EUR	12,583,902.66	1.53
100,000	ICADE SANTE SAS 1.375% 17/09/2030	EUR	104,755.92	0.01	12,700,000	AUSTRIA GOVERNMENT BOND ZCP 20/02/2031	EUR	12,800,350.07	1.56
400,000	KAPLA HOLDING SAS 3.375% 15/12/2026	EUR	396,576.88	0.05	3,900,000	AUSTRIA GOVERNMENT BOND 0.500% 20/02/2029	EUR	4,139,570.06	0.50
800,000	LOXAM SAS 4.250% 15/04/2024	EUR	807,125.83	0.10	200,000	BAWAG PSK BANK FUER ARBEIT UND WIRTSCHAFT UND OESTERREICHISCHE POSTSPARKASSE AG 0.375% 03/09/2027 EMTN	EUR	195,899.46	0.02
700,000	ORANGE SA 1.375% 20/03/2028 EMTN	EUR	754,665.42	0.09	200,000	ERSTE GROUP BANK AG 0.375% 16/04/2024 EMTN	EUR	203,227.08	0.02
1,000,000	ORANGE SA 1.625% 07/04/2032 EMTN	EUR	1,110,280.52	0.13	100,000	ERSTE GROUP BANK AG 08/09/2031 FRN EMTN	EUR	103,531.32	0.01
1,500,000	PSA BANQUE FRANCE SA 22/01/2025 EMTN	EUR	1,495,839.69	0.18	500,000	ERSTE GROUP BANK AG 10/06/2030 FRN EMTN	EUR	502,687.37	0.06
700,000	QUATRIM SASU 5.875% 15/01/2024	EUR	733,198.36	0.09	800,000	ERSTE GROUP BANK AG 16/11/2028 FRN EMTN	EUR	791,271.06	0.10
850,000	RUBIS TERMINAL INFRA SAS 5.625% 15/05/2025	EUR	895,937.44	0.11	100,000	RAIFFEISEN BANK INTERNATIONAL AG 18/06/2032 FRN	EUR	107,631.56	0.01
400,000	SCHNEIDER ELECTRIC SE 0.250% 11/03/2029 EMTN	EUR	402,103.17	0.05	500,000	UNIQA INSURANCE GROUP AG 1.375% 09/07/2030	EUR	532,918.85	0.06
200,000	SOCIETE GENERALE SA 1.250% 12/06/2030	EUR	206,437.99	0.03				31,960,989.49	3.87
200,000	TEREGA SASU 0.625% 27/02/2028	EUR	199,382.45	0.02		Canadá			
200,000	TOTAL SE FRN PERP	EUR	201,000.00	0.02	500,000	BAUSCH HEALTH COS INC 5.750% 15/08/2027	USD	458,043.88	0.06
400,000	TOTAL SE FRN PERP	EUR	394,254.00	0.05	8,000,000	CANADIAN GOVERNMENT BOND 0.500% 01/09/2025	CAD	5,327,483.47	0.65
100,000	TOTAL SE FRN PERP EMTN	EUR	110,630.96	0.01	14,100,000	CANADIAN GOVERNMENT BOND 1.250% 01/06/2030	CAD	9,338,926.01	1.13
700,000	TOTAL SE FRN PERP EMTN	EUR	714,875.00	0.09					
100,000	UNIBAIL-RODAMCO-WESTFIELD SE FRN PERP	EUR	96,539.85	0.01					
200,000	UNIBAIL-RODAMCO-WESTFIELD SE 0.625% 04/05/2027 EMTN	EUR	198,832.04	0.02					
200,000	UNIBAIL-RODAMCO-WESTFIELD SE 0.875% 29/03/2032 EMTN	EUR	188,727.43	0.02					
100,000	UNIBAIL-RODAMCO-WESTFIELD SE 2.000% 29/06/2032 EMTN	EUR	105,688.19	0.01					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
18,000,000	CANADIAN GOVERNMENT BOND 2.000% 01/06/2028	CAD	12,797,565.61	1.54	200,000	GRAND CITY PROPERTIES SA FRN PERP EMTN	EUR	196,684.40	0.02
760,000	FAIRFAX FINANCIAL HOLDINGS LTD 2.750% 29/03/2028	EUR	823,046.20	0.10	100,000	GRAND CITY PROPERTIES SA 0.125% 11/01/2028 EMTN	EUR	96,785.01	0.01
426,000	GFL ENVIRONMENTAL INC 8.500% 01/05/2027	USD	399,515.75	0.05	200,000	GRAND CITY PROPERTIES SA 1.375% 03/08/2026 EMTN	EUR	211,297.13	0.03
			29,144,580.92	3.53	315,000	HOLCIM FINANCE LUXEMBOURG SA 0.500% 23/04/2031	EUR	305,261.78	0.04
Australia					121,000	JOHN DEERE CASH MANAGEMENT SA 2.200% 02/04/2032 EMTN	EUR	143,627.00	0.02
10,660,000	AUSTRALIA GOVERNMENT BOND 2.250% 21/05/2028	AUD	7,361,959.58	0.89	600,000	KLEOPATRA FINCO SARL 4.250% 01/03/2026	EUR	600,728.48	0.07
21,950,000	AUSTRALIA GOVERNMENT BOND 2.500% 21/05/2030	AUD	15,241,658.79	1.85	1,300,000	LINCOLN FINANCING SARL 3.625% 01/04/2024	EUR	1,313,407.41	0.17
2,800,000	AUSTRALIA GOVERNMENT BOND 3.250% 21/04/2029	AUD	2,060,752.95	0.25	199,000	LOGICOR FINANCING SARL 0.875% 14/01/2031 EMTN	EUR	192,272.26	0.02
100,000	TOYOTA FINANCE AUSTRALIA LTD 2.280% 21/10/2027 EMTN	EUR	114,116.98	0.01	100,000	LOGICOR FINANCING SARL 1.500% 13/07/2026 EMTN	EUR	105,187.32	0.01
1,000,000	TRANSURBAN FINANCE CO PTY LTD 1.450% 16/05/2029 EMTN	EUR	1,054,815.43	0.13	100,000	LOGICOR FINANCING SARL 1.625% 15/07/2027 EMTN	EUR	105,206.58	0.01
			25,833,303.73	3.13	100,000	LOGICOR FINANCING SARL 3.250% 13/11/2028 EMTN	EUR	116,302.85	0.01
Finlandia					1,500,000	MEDTRONIC GLOBAL HOLDINGS SCA 0.250% 02/07/2025	EUR	1,517,214.11	0.19
8,620,000	FINLAND GOVERNMENT BOND 0.500% 15/09/2028	EUR	9,167,693.42	1.12	1,000,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.375% 15/10/2040	EUR	1,016,354.20	0.12
7,700,000	FINLAND GOVERNMENT BOND 0.500% 15/09/2029	EUR	8,181,916.36	0.99	600,000	MOTION FINCO SARL 7.000% 15/05/2025	EUR	633,841.94	0.08
5,280,000	FINLAND GOVERNMENT BOND 1.125% 15/04/2034	EUR	5,993,699.55	0.73	650,000	SUMMER BC HOLDCO B SARL 5.750% 31/10/2026	EUR	684,125.00	0.08
200,000	OP CORPORATE BANK PLC 0.100% 16/11/2027 EMTN	EUR	199,493.82	0.02	100,000	TRATON FINANCE LUXEMBOURG SA 0.750% 24/03/2029 EMTN	EUR	100,617.14	0.01
500,000	OP CORPORATE BANK PLC 0.600% 18/01/2027 EMTN	EUR	507,803.93	0.06	700,000	TRATON FINANCE LUXEMBOURG SA 1.250% 24/03/2033 EMTN	EUR	702,690.28	0.09
825,000	OP CORPORATE BANK PLC 09/06/2030 FRN	EUR	855,019.78	0.10				13,010,191.22	1.58
241,000	SAMPO OYJ 03/09/2052 FRN EMTN	EUR	254,987.69	0.03	Alemania				
100,000	SATO OYJ 1.375% 24/02/2028	EUR	103,253.90	0.01	300,000	ALBEMARLE NEW HOLDING GMBH 1.625% 25/11/2028	EUR	318,940.16	0.04
150,000	STORA ENSO OYJ 0.625% 02/12/2030 EMTN	EUR	148,613.04	0.02	400,000	COMMERZBANK AG 0.500% 04/12/2026 EMTN	EUR	406,135.38	0.05
100,000	UPM-KYMMENE OYJ 0.125% 19/11/2028 EMTN	EUR	98,423.47	0.01	100,000	COMMERZBANK AG 24/03/2026 FRN EMTN	EUR	101,284.69	0.01
			25,510,904.96	3.09	890,000	CONTINENTAL AG 2.500% 27/08/2026 EMTN	EUR	988,243.12	0.11
Irlanda					169,000	COVESTRO AG 0.875% 03/02/2026 EMTN	EUR	174,733.07	0.02
700,000	AIB GROUP PLC 1.250% 28/05/2024 EMTN	EUR	724,640.55	0.09	169,000	COVESTRO AG 1.375% 12/06/2030 EMTN	EUR	179,450.50	0.02
100,000	AQUARIUS & INVESTMENTS PLC FOR ZURICH INSURANCE CO LTD 02/10/2043 FRN EMTN	EUR	110,119.81	0.01	500,000	DEUTSCHE TELEKOM AG 2.250% 29/03/2039 EMTN	EUR	585,042.21	0.07
152,000	BANK OF IRELAND GROUP PLC 0.375% 10/05/2027 FRN EMTN	EUR	151,415.95	0.02	700,000	HANNOVER RUECK SE 08/10/2040 FRN	EUR	732,419.13	0.09
100,000	BANK OF IRELAND GROUP PLC 25/11/2025 FRN EMTN	EUR	102,729.65	0.01	800,000	HANNOVER RUECK SE 09/10/2039 FRN	EUR	801,381.31	0.10
500,000	EIRCOM FINANCE DAC 3.500% 15/05/2026	EUR	509,351.96	0.06	300,000	HT TROPLAST GMBH 9.250% 15/07/2025	EUR	327,290.18	0.04
394,000	FRESSENIUS FINANCE IRELAND PLC 0.875% 01/10/2031 EMTN	EUR	390,886.19	0.05	450,000	IHO VERWALTUNGS GMBH 3.625% 15/05/2025	EUR	457,912.96	0.06
4,970,000	IRELAND GOVERNMENT BOND ZCP 18/10/2031	EUR	4,945,909.17	0.60	500,000	IHO VERWALTUNGS GMBH 3.875% 15/05/2027	EUR	515,350.23	0.06
1,540,000	IRELAND GOVERNMENT BOND 0.200% 18/10/2030	EUR	1,573,901.88	0.19	300,000	MERCK FINANCIAL SERVICES GMBH 0.500% 16/07/2028 EMTN	EUR	306,667.77	0.04
6,833,398	IRELAND GOVERNMENT BOND 0.400% 15/05/2035	EUR	6,966,965.44	0.84	300,000	MERCK FINANCIAL SERVICES GMBH 0.875% 05/07/2031 EMTN	EUR	314,857.98	0.04
2,833,724	IRELAND GOVERNMENT BOND 1.700% 15/05/2037	EUR	3,432,486.85	0.42	500,000	MERCK KGAA 09/09/2080 FRN	EUR	510,625.00	0.06
100,000	SMURFIT KAPPA ACQUISITIONS ULC 2.875% 15/01/2026	EUR	111,128.54	0.01	600,000	MERCK KGAA 12/12/2074 FRN	EUR	660,958.36	0.08
230,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO 17/09/2050 FRN EMTN	EUR	240,726.05	0.03	700,000	MUENCHENER RUECKVERSICHERUNGS- GESELLSCHAFT AG IN MUENCHEN 26/05/2041 FRN EMTN	EUR	705,790.29	0.09
			19,260,262.04	2.33	400,000	MUENCHENER RUECKVERSICHERUNGS- GESELLSCHAFT AG IN MUENCHEN 26/05/2049	EUR	465,471.23	0.06
Luxemburgo					700,000	O2 TELEFONICA DEUTSCHLAND FINANZIERUNGS GMBH 1.750% 05/07/2025	EUR	742,117.24	0.09
1,100,000	ALTICE FINANCING SA 2.250% 15/01/2025	EUR	1,074,030.25	0.13	200,000	SCHAEFFLER AG 3.375% 12/10/2028 EMTN	EUR	218,739.41	0.03
600,000	ALTICE FINANCING SA 3.000% 15/01/2028	EUR	574,500.00	0.07	700,000	SYMRISE AG 1.250% 29/11/2025	EUR	730,039.97	0.09
100,000	AROUNDTOWN SA 1.625% 31/01/2028 EMTN	EUR	105,474.33	0.01	158,000	SYMRISE AG 1.375% 01/07/2027	EUR	166,550.71	0.02
100,000	AROUNDTOWN SA 2.000% 02/11/2026 EMTN	EUR	107,562.37	0.01	1,100,000	TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH 2.000% 15/07/2025	EUR	1,086,250.00	0.12
500,000	CAMELOT FINANCE SA 4.500% 01/11/2026	USD	439,952.60	0.05	500,000	THYSSENKRUPP AG 1.875% 06/03/2023 EMTN	EUR	500,543.21	0.06
700,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.750% 25/03/2027 EMTN	EUR	748,877.46	0.09	250,000	VOLKSWAGEN FINANCIAL SERVICES AG 3.375% 06/04/2028	EUR	297,647.45	0.04
700,000	DH EUROPE FINANCE II SARL 0.200% 18/03/2026	EUR	703,233.66	0.09	200,000	VONOVIA SE 0.625% 24/03/2031 EMTN	EUR	199,177.67	0.02
1,000,000	DH EUROPE FINANCE II SARL 0.750% 18/09/2031 EMTN	EUR	1,003,137.40	0.12				12,493,619.23	1.51
200,000	DH EUROPE FINANCE II SARL 1.800% 18/09/2049 EMTN	EUR	211,820.26	0.03	Italia				
					250,000	ASSICURAZIONI GENERALI SPA 27/10/2047 FRN EMTN	EUR	305,656.92	0.04

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
1,000,000	ATLANTIA SPA 1.625% 03/02/2025 EMTN	EUR	1,011,861.58	0.12	200,000	TAKEDA PHARMACEUTICAL CO LTD 3.000% 21/11/2030	EUR	240,138.01	0.03
600,000	AUTOSTRADE 1.750% 26/06/2026	EUR	612,297.38	0.07				2,212,414.40	0.27
300,000	ENEL SPA 24/05/2080 FRN EMTN	EUR	327,750.00	0.04					
192,000	FCA BANK SPA/IRELAND 0.125% 16/11/2023 EMTN	EUR	192,553.65	0.02		Supranacional - Multinacional			
240,000	FCA BANK SPA/IRELAND 0.250% 28/02/2023 EMTN	EUR	241,151.89	0.03	191,000	ARDAGH METAL PACKAGING FINANCE USA LLC / ARDAGH METAL PACKAGING FINANCE PLC 2.000% 01/09/2028	EUR	191,048.42	0.02
155,000	FCA BANK SPA/IRELAND 0.500% 18/09/2023 EMTN	EUR	156,743.56	0.02	251,000	ARDAGH METAL PACKAGING FINANCE USA LLC / ARDAGH METAL PACKAGING FINANCE PLC 3.250% 01/09/2028	USD	211,149.06	0.03
300,000	INTESA SANPAOLO SPA 0.750% 16/03/2028 EMTN	EUR	301,071.60	0.04	550,000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC 4.125% 15/08/2026	USD	480,430.10	0.06
700,000	INTESA SANPAOLO SPA 1.375% 18/01/2024 EMTN	EUR	725,740.89	0.09	900,000	AXALTA COATING SYSTEMS LLC / AXALTA COATING SYSTEMS DUTCH HOLDING B BV 4.750% 15/06/2027	USD	800,450.94	0.10
300,000	INTESA SANPAOLO SPA 1.750% 20/03/2028 EMTN	EUR	319,210.61	0.04				1,683,078.52	0.21
700,000	ITALGAS SPA 0.875% 24/04/2030 EMTN	EUR	722,348.35	0.09		Bélgica			
1,736,000	ITALY BUONI POLIENNALI DEL TESORO 2.450% 01/09/2050	EUR	2,061,050.83	0.24	400,000	ANHEUSER-BUSCH INBEV SA/NV 2.750% 17/03/2036 EMTN	EUR	483,201.79	0.07
1,582,000	ITALY BUONI POLIENNALI DEL TESORO 3.100% 01/03/2040	EUR	2,055,377.49	0.25	344,000	ANHEUSER-BUSCH INBEV SA/NV 2.875% 02/04/2032 EMTN	EUR	419,306.10	0.05
100,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.000% 08/09/2027 EMTN	EUR	103,062.29	0.01	200,000	BELFIUS BANK SA 0.010% 15/10/2025 EMTN	EUR	199,962.05	0.02
400,000	PRO-GEST SPA 3.250% 15/12/2024	EUR	379,330.98	0.05	300,000	BELFIUS BANK SA 3.125% 11/05/2026	EUR	340,744.65	0.04
291,000	SOFIMA HOLDING SPA 3.750% 15/01/2028	EUR	293,104.27	0.04	200,000	SOLVAY SA 1.625% 02/12/2022	EUR	205,247.13	0.02
412,000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029 EMTN	EUR	403,060.69	0.05				1,648,461.72	0.20
750,000	TELECOM ITALIA SPA/MILANO 2.375% 12/10/2027 EMTN	EUR	774,357.68	0.09		Suiza			
250,000	UNICREDIT SPA 0.850% 19/01/2031 EMTN	EUR	245,169.43	0.03	500,000	UBS AG/LONDON 0.010% 31/03/2026 EMTN	EUR	498,275.19	0.06
214,000	UNICREDIT SPA 16/06/2026 FRN EMTN	EUR	220,553.38	0.03	552,000	UBS AG/LONDON 0.500% 31/03/2031 EMTN	EUR	549,100.87	0.06
200,000	UNICREDIT SPA 25/06/2025 FRN EMTN	EUR	205,693.36	0.02	300,000	UBS GROUP AG 0.250% 24/02/2028	EUR	296,184.09	0.04
			11,657,146.83	1.41				1,343,560.15	0.16
	España					Islandia			
100,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.750% 04/06/2025 GMTN	EUR	103,178.47	0.01	400,000	ISLANDSBANKI HF 19/01/2024 FRN	EUR	405,868.35	0.05
300,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 16/01/2030 FRN GMTN	EUR	299,868.64	0.04	400,000	LANDSBANKINN HF 0.500% 20/05/2024 EMTN	EUR	401,317.29	0.05
100,000	BANCO SANTANDER SA 0.200% 11/02/2028 EMTN	EUR	98,917.28	0.01	200,000	LANDSBANKINN HF 1.000% 30/05/2023 EMTN	EUR	203,569.60	0.02
100,000	CAIXABANK SA 09/02/2029 FRN EMTN	EUR	98,335.16	0.01				1,010,755.24	0.12
200,000	CAIXABANK SA 10/07/2026 FRN EMTN	EUR	204,291.13	0.02		Jersey			
700,000	CAIXABANK SA 1.125% 27/03/2026 EMTN	EUR	729,428.86	0.09	250,000	ADIENT GLOBAL HOLDINGS LTD 3.500% 15/08/2024	EUR	258,750.00	0.03
700,000	CAIXABANK SA 14/07/2028 FRN EMTN	EUR	730,544.03	0.09	590,000	APTIV PLC 1.500% 10/03/2025	EUR	621,700.64	0.08
500,000	CAIXABANK SA 18/06/2031 FRN EMTN	EUR	499,168.65	0.06				880,450.64	0.11
365,000	LORCA TELECOM BOND CO SAU 4.000% 18/09/2027	EUR	374,713.70	0.05		Dinamarca			
100,000	MERLIN PROPERTIES SOCIMI SA 2.375% 18/09/2029 EMTN	EUR	108,440.90	0.01	120,000	CARLSBERG BREWERIES AS 0.625% 09/03/2030 EMTN	EUR	121,011.43	0.01
800,000	SANTANDER CONSUMER FINANCE SA 0.500% 14/11/2026 EMTN	EUR	812,775.50	0.10	500,000	CARLSBERG BREWERIES AS 0.875% 01/07/2029 EMTN	EUR	517,650.23	0.07
700,000	TELEFONICA EMISIONES SA 1.460% 13/04/2026 EMTN	EUR	747,943.52	0.09	200,000	JYSKE BANK AS 15/10/2025 FRN EMTN	EUR	201,988.61	0.02
			4,807,605.84	0.58				840,650.27	0.10
	Suecia					Portugal			
900,000	ATLAS COPCO AB 0.625% 30/08/2026 EMTN	EUR	929,428.32	0.12	600,000	BRISA CONCESSAO RODOVIARIA SA 2.375% 10/05/2027 EMTN	EUR	674,070.16	0.08
600,000	ESSITY AB 1.625% 30/03/2027 EMTN	EUR	649,661.27	0.08				674,070.16	0.08
100,000	FASTIGHETS AB BALDER 1.875% 23/01/2026	EUR	105,710.96	0.01		Singapur			
200,000	MOLNLYCKE HOLDING AB 0.875% 05/09/2029	EUR	201,997.96	0.02	600,000	DBS GROUP HOLDINGS LTD 11/04/2028 FRN GMTN	EUR	613,600.04	0.07
200,000	SVENSKA HANDELSBANKEN AB 0.125% 18/06/2024 EMTN	EUR	202,426.91	0.02				613,600.04	0.07
200,000	TELIASONERA AB 1.625% 23/02/2035 EMTN	EUR	221,220.96	0.03		Noruega			
137,000	VERISURE HOLDING AB 3.250% 15/02/2027	EUR	138,027.50	0.02	550,000	DNB BANK ASA 0.250% 09/04/2024	EUR	557,708.95	0.07
500,000	VERISURE HOLDING AB 3.500% 15/05/2023	EUR	505,232.39	0.06				557,708.95	0.07
			2,953,706.27	0.36					
	Japón								
1,300,000	ASAHI GROUP HOLDINGS LTD 0.541% 23/10/2028	EUR	1,306,070.97	0.16					
600,000	TAKEDA PHARMACEUTICAL CO LTD 2.250% 21/11/2026	EUR	666,205.42	0.08					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Liberia				
450,000	ROYAL CARIBBEAN CRUISES LTD 11.500% 01/06/2025	USD	446,444.81	0.06
			446,444.81	0.06
Islas Caimán				
350,000	XLIT LTD 29/06/2047 FRN	EUR	392,952.74	0.05
			392,952.74	0.05
Nueva Zelanda				
200,000	BNZ INTERNATIONAL FUNDING LTD/LONDON 0.375% 14/09/2024 GMTN	EUR	203,763.07	0.02
			203,763.07	0.02
			511,298,339.22	61.96

Organismos de inversión colectiva

Fondos de capital variable				
Luxemburgo				
67,034	AMUNDI INDEX FTSE EPRA NAREIT GLOBAL UCITS ETF DR	EUR	3,979,473.41	0.48
124,851	AMUNDI INDEX US CORP SRI UCITS ETF DR	USD	6,416,446.95	0.79
14,445	NN (L) LIQUID - EURIBOR 3M	EUR	14,441,533.20	1.75
			24,837,453.56	3.02
Jersey				
1,863,140	WISDOMTREE ALUMINIUM	USD	4,977,673.45	0.60
92,230	WISDOMTREE BRENT CRUDE OIL	USD	2,074,841.49	0.25
			7,052,514.94	0.85
Irlanda				
10,311	ISHARES MSCI UK SMALL CAP UCITS ETF	GBP	2,903,196.44	0.35
			2,903,196.44	0.35
			34,793,164.94	4.22
Total cartera de títulos			803,428,926.21	97.36

Instrumentos financieros derivados a 31/03/2021

Denominación	Venta / Compra	Tipo de interés (%)	Fecha de vencimiento	Divisa	Nocional	Valor del swap en EUR
Swaps de incumplimiento de crédito						
CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	5,050,000.00	178,950.69
CDX ITRAXX ASIA EX-JAPAN SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	5,600,000.00	(86,491.67)
CDX NORTH AMERICA HIGH YIELD SERIES 36 VERSION 1	Compra	5.000	20/06/2026	USD	1,500,000.00	(113,897.06)
CDX ITRAXX ASIA EX-JAPAN SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	9,880,000.00	(152,596.03)
CDX NORTH AMERICA HIGH YIELD SERIES 36 VERSION 1	Compra	5.000	20/06/2026	USD	2,200,000.00	(167,049.02)

Denominación	Venta / Compra	Tipo de interés (%)	Fecha de vencimiento	Divisa	Nocional	Valor del swap en EUR
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 2	Compra	5.000	20/06/2026	EUR	1,900,000.00	(225,425.78)
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 2	Compra	5.000	20/06/2026	EUR	2,250,000.00	(266,951.59)
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 2	Compra	5.000	20/06/2026	EUR	4,450,000.00	(527,970.91)
						(1,361,431.37)

(1.361.431,37)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
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Contratos a plazo sobre divisas

95,200,000.00	USD	79,075,403.68	EUR	28/05/2021	79,075,403.68	1,833,770.67
21,559,250.29	USD	17,882,593.65	EUR	19/04/2021	17,882,593.65	455,715.95
23,983,325.00	GBP	28,011,303.30	EUR	28/05/2021	28,011,303.30	115,822.36
24,159,186.36	EUR	37,200,000.00	AUD	28/05/2021	24,159,186.36	73,456.71
3,357,635,503.02	HUF	9,211,865.18	EUR	19/04/2021	9,211,865.18	52,814.78
8,911,890.17	AUD	5,752,010.78	EUR	19/04/2021	5,752,010.78	22,092.88
929,345,137.06	CZK	35,547,994.18	EUR	19/04/2021	35,547,994.18	21,972.87
827,945.18	EUR	106,482,506.00	JPY	19/04/2021	827,945.18	8,145.95
558,552.97	EUR	2,556,482.43	PLN	19/04/2021	558,552.97	7,442.62
1,454.90	EUR	7,122.19	RON	19/04/2021	1,454.90	8.86
177,092.84	EUR	273,698.59	AUD	19/04/2021	177,092.84	(239.25)
527,207.70	USD	448,675.91	EUR	30/04/2021	448,675.91	(334.97)
250,328.70	EUR	214,000.00	GBP	30/04/2021	250,328.70	(779.87)
369,357.55	EUR	9,676,217.98	CZK	19/04/2021	369,357.55	(992.22)
190,366.76	EUR	69,421,818.71	HUF	19/04/2021	190,366.76	(1,187.96)
3,428,019.47	RON	701,008.38	EUR	19/04/2021	701,008.38	(5,007.20)
1,091,582.99	EUR	1,301,427.89	USD	19/04/2021	1,091,582.99	(15,412.26)
585,000,000.00	JPY	4,560,128.45	EUR	28/05/2021	4,560,128.45	(58,451.75)
2,697,901,128.00	JPY	20,978,835.69	EUR	19/04/2021	20,978,835.69	(207,937.61)
80,792,884.60	EUR	95,270,000.00	USD	30/04/2021	80,792,884.60	(225,358.32)
106,022,155.48	PLN	23,369,263.48	EUR	19/04/2021	23,369,263.48	(513,676.19)
28,302,327.95	EUR	43,200,000.00	CAD	28/05/2021	28,302,327.95	(911,535.11)
54,595,885.54	EUR	47,400,000.00	GBP	28/05/2021	54,595,885.54	(993,810.89)
192,437,565.21	EUR	233,700,000.00	USD	28/05/2021	192,437,565.21	(6,180,859.65)
					609,293,614.23	(6,524,339.60)

609,293,614.23	(6,524,339.60)
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Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Futuros sobre índices de acciones				
21	E-MINI RUSSELL 2000 V 18/06/2021	USD	2,133,412.75	(2,698.03)
65	EURO STOXX 50 18/06/2021	EUR	2,512,900.00	(2,600.00)
(22)	MSCI EMERGING MARKETS 18/06/2021	USD	1,237,769.08	(39,438.71)
46	MSCI INDIA 18/06/2021	USD	3,310,371.82	(74,507.42)
36	S&P EMINI COMMUNICATION SERVICES 18/06/2021	USD	2,940,142.94	(78,276.18)
17	SPI 200 FUTURES 17/06/2021	AUD	1,863,492.33	712.85
(34)	S&P500 EMINI FUTURE 18/06/2021	USD	5,738,747.55	(149,678.64)
77	TOPIX INDEX FUTURE 10/06/2021	JPY	11,585,219.80	178,578.03
24	XAB MATERIALS 18/06/2021	USD	1,695,703.22	8,576.53
28	XAF FINANCIAL 18/06/2021	USD	2,493,448.48	(5,153.82)
59	XAI EMINI INDUSTRIAL 18/06/2021	USD	4,970,296.94	46,353.92
47	XAU UTILITIES 18/06/2021	USD	2,579,741.34	68,382.54
			43,061,246.25	(49,748.93)
Futuros sobre tipos de interés				
(63)	AUSTRALIA 10Y BOND FUTURE 15/06/2021	AUD	5,638,791.88	28,459.21
(270)	CANADA 10YR BOND FUTURE 21/06/2021	CAD	25,364,550.06	(30,046.38)
(50)	EURO-BOBL FUTURE 08/06/2021	EUR	6,754,000.00	(4,500.00)
(14)	EURO-BTP FUTURE 08/06/2021	EUR	2,090,340.00	(3,860.00)
(168)	EURO-BUND FUTURE 08/06/2021	EUR	28,775,040.00	(55,056.43)
(197)	LONG GILT FUTURE 28/06/2021	GBP	29,506,573.32	48,476.83
(619)	US 10YR NOTE (CBT) 21/06/2021	USD	68,961,382.39	152,649.41
			167,090,677.65	136,122.64
Total instrumentos financieros derivados				(7,799,397.26)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	803,428,926.21	97.36
Total instrumentos financieros derivados	(7,799,397.26)	(0.95)
Efectivo en bancos	20,622,435.53	2.50
Otros activos y pasivos	8,978,665.66	1.09
Total activos netos	825,230,630.14	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset Premium

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	149,275,822.93	Número de acciones		
	30/09/2020	EUR	145,596,754.59			
	30/09/2019	EUR	162,733,505.19			
Valor liquidativo por acción**				Capitalisation P (EUR)	31/03/2021	224,507
					30/09/2020	259,387
					30/09/2019	308,582
Capitalisation I (EUR)	31/03/2021	EUR	6,719.04	Capitalisation X (EUR)	31/03/2021	1,082
	30/09/2020	EUR	6,385.69		30/09/2020	1,203
	30/09/2019	EUR	6,521.02		30/09/2019	3,084
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	23,735.60	Capitalisation Z (EUR)	31/03/2021	7,633
	30/09/2020	PLN	22,495.52		30/09/2020	6,514
	30/09/2019	PLN	22,736.99		30/09/2019	4,181
Capitalisation I Hedged (i) (USD)	31/03/2021	USD	5,583.90	Distribution I (HY) Hedged (i) (JPY)	31/03/2021	66,563
	30/09/2020	USD	5,278.40		30/09/2020	66,667
	30/09/2019	USD	5,277.49		30/09/2019	14,364
Capitalisation N (EUR)	31/03/2021	EUR	33.28	Dividendo		
	30/09/2020	EUR	31.65			
	30/09/2019	EUR	32.37			
Capitalisation P (EUR)	31/03/2021	EUR	319.34	Distribution I (HY) Hedged (i) (JPY)	26/02/2021	JPY 107.00
	30/09/2020	EUR	304.62			
	30/09/2019	EUR	313.38			
Capitalisation X (EUR)	31/03/2021	EUR	294.02	Gastos corrientes en %*		
	30/09/2020	EUR	281.59			
	30/09/2019	EUR	292.00			
Capitalisation Z (EUR)	31/03/2021	EUR	7,252.31	Capitalisation I (EUR)	31/03/2021	0.77%
	30/09/2020	EUR	6,868.50	Capitalisation I Hedged (i) (PLN)	31/03/2021	0.79%
	30/09/2019	EUR	6,965.21	Capitalisation I Hedged (i) (USD)	31/03/2021	0.79%
Distribution I (HY) Hedged (i) (JPY)	31/03/2021	JPY	9,720.00	Capitalisation N (EUR)	31/03/2021	0.91%
	30/09/2020	JPY	9,320.00	Capitalisation P (EUR)	31/03/2021	1.51%
	30/09/2019	JPY	9,702.00	Capitalisation X (EUR)	31/03/2021	2.30%
Número de acciones				Capitalisation Z (EUR)	31/03/2021	0.07%
				Distribution I (HY) Hedged (i) (JPY)	31/03/2021	0.79%
				Índice de rotación de la cartera en %*	31/03/2021	363.50%
Capitalisation I (EUR)	31/03/2021		2,412			
	30/09/2020		2,463			
	30/09/2019		4,446			
Capitalisation I Hedged (i) (PLN)	31/03/2021		66			
	30/09/2020		66			
	30/09/2019		978			
Capitalisation I Hedged (i) (USD)	31/03/2021		9			
	30/09/2020		9			
	30/09/2019		9			
Capitalisation N (EUR)	31/03/2021		10,110			
	30/09/2020		12,120			
	30/09/2019		21,817			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) First Class Multi Asset Premium

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	144,427,801.06
Acciones		62,899,244.69
Organismos de inversión colectiva		5,823,232.01
Obligaciones y otros instrumentos de deuda		75,705,324.36
Total instrumentos financieros derivados	2	21,418.62
Futuros		21,418.62
Efectivo en bancos		3,011,889.19
Cuenta de depósito de garantía		1,594,064.82
Otros activos	4,12	5,807,606.32
Total activos		154,862,780.01
Pasivos corrientes	4,12	(4,087,184.90)
Total instrumentos financieros derivados	2	(1,499,772.18)
Swaps de incumplimiento de crédito		(460,663.43)
Contratos a plazo sobre divisas		(1,039,108.75)
Total pasivo		(5,586,957.08)
Activos netos al final del período		149,275,822.93

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset Premium

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado									
Acciones									
Estados Unidos									
2,257	ABBVIE INC	USD	207,821.44	0.14	2,028	HERSHEY CO	USD	272,907.75	0.18
2,249	ACTIVISION BLIZZARD INC	USD	177,960.52	0.12	1,250	HOME DEPOT INC/THE	USD	324,651.15	0.22
1,208	ADOBE INC	USD	488,596.07	0.33	6,116	HP INC	USD	165,219.94	0.11
826	ADVANCED MICRO DEVICES INC	USD	55,169.74	0.04	612	HUMANA INC	USD	218,311.07	0.15
446	AIR PRODUCTS AND CHEMICALS INC	USD	106,762.22	0.07	220	IDEXX LABORATORIES INC	USD	91,592.10	0.06
668	AMAZON.COM INC	USD	1,758,568.40	1.18	190	ILLUMINA INC	USD	62,087.47	0.04
375	AMGEN INC	USD	79,387.18	0.05	1,991	INCYTE CORP	USD	137,674.27	0.09
22,199	APPLE INC	USD	2,307,162.30	1.55	1,446	INGERSOLL-RAND PLC	USD	60,544.25	0.04
2,158	APPLIED MATERIALS INC	USD	245,306.56	0.16	3,794	INTEL CORP	USD	206,599.17	0.14
18,788	BANK OF AMERICA CORP	USD	618,486.96	0.41	423	INTUIT INC	USD	137,866.40	0.09
113	BOOKING HOLDINGS INC	USD	224,004.02	0.15	461	INTUITIVE SURGICAL INC	USD	289,842.03	0.19
101	BOSTON BEER COMPANY INC - A	USD	103,662.28	0.07	3,174	IRON MOUNTAIN INC	USD	99,948.73	0.07
2,295	BRISTOL-MYERS SQUIBB CO	USD	123,273.50	0.08	5,354	JPMORGAN CHASE & CO	USD	693,473.51	0.46
1,639	BROWN & BROWN INC	USD	63,744.31	0.04	559	KANSAS CITY SOUTHERN	USD	125,526.49	0.08
637	BURLINGTON STORES INC	USD	161,946.40	0.11	2,100	KROGER CO/THE	USD	64,306.13	0.04
417	CADENCE DESIGN SYSTEMS INC	USD	48,604.47	0.03	222	LAM RESEARCH CORP	USD	112,433.66	0.08
831	CARMAX INC	USD	93,797.72	0.06	2,520	LIVE NATION ENTERTAINMENT INC	USD	181,500.89	0.12
852	CATALENT INC	USD	76,341.46	0.05	527	LULULEMON ATHLETICA INC	USD	137,527.58	0.09
3,636	CHEVRON CORP	USD	324,186.54	0.22	6,052	MARATHON PETROLEUM CORP	USD	275,437.32	0.18
1,918	CIGNA CORP	USD	394,501.25	0.26	147	MARKETAXESS HOLDINGS INC	USD	62,277.07	0.04
7,421	CISCO SYSTEMS INC	USD	326,503.79	0.22	1,304	MARRIOTT INTERNATIONAL INC/MD - A	USD	164,328.63	0.11
365	CLOROX CO/THE	USD	59,900.62	0.04	393	MASIMO CORP	USD	76,794.33	0.05
652	COLGATE-PALMOLIVE CO	USD	43,731.10	0.03	2,877	MAXIM INTEGRATED PRODUCTS INC	USD	223,663.31	0.15
10,091	COMCAST CORP - A	USD	464,582.67	0.31	1,594	MCDONALD'S CORP	USD	303,989.76	0.20
410	COPART INC	USD	37,888.28	0.03	58	MERCADOLIBRE INC	USD	72,648.79	0.05
554	COSTCO WHOLESALE CORP	USD	166,148.15	0.11	4,651	MERCK & CO INC	USD	305,067.29	0.20
1,431	CSX CORP	USD	117,397.28	0.08	3,164	METLIFE INC	USD	163,651.46	0.11
1,245	CUMMINS INC	USD	274,476.26	0.18	11,900	MICROSOFT CORP	USD	2,387,188.80	1.60
557	DANAHER CORP	USD	106,670.26	0.07	807	MOLINA HEALTHCARE INC	USD	160,507.38	0.11
401	DEERE & CO	USD	127,652.63	0.09	4,845	MONDELEZ INTERNATIONAL INC - A	USD	241,281.25	0.16
1,220	DELL TECHNOLOGIES INC - C	USD	91,502.60	0.06	2,879	MONSTER BEVERAGE CORP	USD	223,132.91	0.15
233	DEXCOM INC	USD	71,248.08	0.05	445	MOODY'S CORP	USD	113,061.73	0.08
134	DOMINO'S PIZZA INC	USD	41,933.00	0.03	7,359	MORGAN STANLEY	USD	486,258.78	0.33
2,419	DOVER CORP	USD	282,240.68	0.19	1,748	NASDAQ INC	USD	219,314.29	0.15
531	ECOLAB INC	USD	96,716.73	0.06	2,369	NETAPP INC	USD	146,477.69	0.10
1,529	EDWARDS LIFESCIENCES CORP	USD	108,810.99	0.07	2,598	NIKE INC - B	USD	293,753.27	0.20
523	ELECTRONIC ARTS INC	USD	60,238.67	0.04	1,355	NORFOLK SOUTHERN CORP	USD	309,575.94	0.21
954	ELI LILLY AND CO	USD	151,643.22	0.10	860	NVIDIA CORP	USD	390,691.57	0.26
3,135	EMERSON ELECTRIC CO	USD	240,653.19	0.16	4,927	ONEOK INC	USD	212,372.86	0.14
578	EPAM SYSTEMS INC	USD	195,087.91	0.13	1,243	PARKER-HANNIFIN CORP	USD	333,599.50	0.22
417	EQUINIX INC	USD	241,120.59	0.16	1,866	PAYPAL HOLDINGS INC	USD	385,552.15	0.26
277	ERIE INDEMNITY CO - A	USD	52,065.06	0.03	1,998	PEPSICO INC	USD	240,463.80	0.16
920	ESTEE LAUDER COS INC/THE - A	USD	227,671.23	0.15	5,446	PFIZER INC	USD	167,879.33	0.11
329	ETSY INC	USD	56,453.19	0.04	804	PINTEREST INC - A	USD	50,642.49	0.03
3,916	EVERSOURCE ENERGY	USD	288,510.54	0.19	4,557	PROCTER & GAMBLE CO/THE	USD	525,103.81	0.35
8,746	FIFTH THIRD BANCORP	USD	278,684.34	0.19	1,565	PROGRESSIVE CORP/THE	USD	127,311.88	0.09
11,279	FORD MOTOR CO	USD	117,559.56	0.08	1,543	PROLOGIS INC	USD	139,162.77	0.09
2,617	FORTIVE CORP	USD	157,291.65	0.11	956	PTC INC	USD	111,965.80	0.08
441	GARTNER INC	USD	68,497.02	0.05	4,894	PULTEGROUP INC	USD	218,362.43	0.15
25,122	GENERAL ELECTRIC CO	USD	280,653.33	0.20	117	REGENERON PHARMACEUTICALS INC	USD	47,100.64	0.03
2,945	GILEAD SCIENCES INC	USD	161,946.18	0.11	17,665	REGIONS FINANCIAL CORP	USD	310,524.04	0.21
395	GLOBAL PAYMENTS INC	USD	67,747.89	0.05	691	RESMED INC	USD	114,071.15	0.08
6,788	HALLIBURTON CO	USD	123,943.23	0.08	1,432	SEMPRA ENERGY	USD	161,537.11	0.11
					1,012	SERVICENOW INC	USD	430,623.09	0.29
					4,789	SNAP INC - A	USD	213,066.29	0.14
					204	SNAP-ON INC	USD	40,050.17	0.03
					5,194	SOUTHWEST AIRLINES CO	USD	269,842.29	0.18
					789	S&P GLOBAL INC	USD	236,887.97	0.16
					796	SQUARE INC - A	USD	153,775.04	0.10
					958	STANLEY BLACK & DECKER INC	USD	162,753.22	0.11

Las notas adjuntas forman parte integrante de estos estados financieros.

(Denominado en EUR)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
2,918	SYSCO CORP	USD	195,493.34	0.13	2,000	TOYODA GOSEI CO LTD	JPY	44,783.02	0.03
499	TAKE-TWO INTERACTIVE SOFTWARE INC	USD	75,021.95	0.05	2,100	TOYOTA MOTOR CORP	JPY	139,320.16	0.09
1,284	TARGET CORP	USD	216,388.90	0.14	2,300	TOYOTA TSUSHO CORP	JPY	82,262.62	0.06
1,064	TERADYNE INC	USD	110,157.00	0.07	1,300	WELCIA HOLDINGS CO LTD	JPY	38,037.85	0.03
585	TESLA INC	USD	332,458.99	0.22	2,500	YOKOGAWA ELECTRIC CORP	JPY	39,231.34	0.03
3,723	TEXAS INSTRUMENTS INC	USD	598,663.98	0.40				3,853,910.12	2.58
1,173	THERMO FISHER SCIENTIFIC INC	USD	455,486.89	0.31		Islas Caimán			
1,441	TJX COS INC/THE	USD	81,104.53	0.05					
2,119	T-MOBILE US INC	USD	225,890.84	0.15	20,500	ALIBABA GROUP HOLDING LTD	HKD	493,580.65	0.32
199	TWILIO INC - A	USD	57,696.96	0.04	9,000	ANTA SPORTS PRODUCTS LTD	HKD	124,894.51	0.08
2,231	TWITTER INC	USD	120,784.93	0.08	14,000	CHINA LESSO GROUP HOLDINGS LTD	HKD	25,618.04	0.02
1,580	UNITEDHEALTH GROUP INC	USD	500,187.70	0.34	10,000	CHINA MEIDONG AUTO HOLDINGS LTD	HKD	39,453.62	0.03
7,493	US BANCORP	USD	352,623.02	0.24	12,000	CHINA MENGNIU DAIRY CO LTD	HKD	58,441.70	0.04
5,814	VENTAS INC	USD	263,863.49	0.18	4,000	COUNTRY GARDEN SERVICES HOLDINGS CO LTD	HKD	34,495.93	0.02
1,465	VERISK ANALYTICS INC - A	USD	220,242.36	0.15	5,600	ENN ENERGY HOLDINGS LTD	HKD	76,425.11	0.05
10,719	VERIZON COMMUNICATIONS INC	USD	530,341.06	0.36	18,000	HAITIAN INTERNATIONAL HOLDINGS LTD	HKD	61,068.29	0.04
446	VERTEX PHARMACEUTICALS INC	USD	81,545.94	0.05	10,000	HANSOH PHARMACEUTICAL GROUP CO LTD	HKD	40,766.92	0.03
1,508	VIACOMCBS INC - B	USD	57,866.76	0.04	5,050	JD.COM INC - A	HKD	177,962.64	0.12
2,711	VISA INC - A	USD	488,385.97	0.33	6,500	LI NING CO LTD	HKD	35,924.14	0.02
2,783	VOYA FINANCIAL INC	USD	150,693.54	0.10	5,114	MEITUAN DIANPING - B	HKD	166,897.55	0.11
3,862	WALT DISNEY CO/THE	USD	606,327.10	0.41	12,072	NETEASE INC	HKD	209,010.11	0.14
154	WAYFAIR INC - A	USD	41,241.81	0.03	1,000	SILERGY CORP	TWD	68,734.50	0.05
4,948	WEYERHAEUSER CO	USD	149,875.61	0.10	5,300	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	HKD	102,782.97	0.07
1,641	ZENDESK INC	USD	185,169.25	0.12	7,800	TENCENT HOLDINGS LTD	HKD	520,722.12	0.35
797	ZOETIS INC	USD	106,791.08	0.07	13,500	WUXI BIOLOGICS CAYMAN INC	HKD	143,830.61	0.10
			33,763,741.42	22.62				2,380,609.41	1.59
	Japón					Gran Bretaña			
4,100	AEON MALL CO LTD	JPY	60,772.01	0.04	4,910	ASTEAD GROUP PLC	GBP	249,404.51	0.17
1,800	ANA HOLDINGS INC	JPY	35,647.78	0.02	1,768	ASTRAZENECA PLC	GBP	150,409.90	0.10
4,000	ASAHI GROUP HOLDINGS LTD	JPY	143,681.42	0.10	54,723	AVIVA PLC	GBP	262,227.85	0.18
14,400	ASAHI KASEI CORP	JPY	141,315.99	0.09	94,398	BP PLC	GBP	326,516.52	0.21
13,055	ASTELLAS PHARMA INC	JPY	171,090.31	0.11	3,230	COCA-COLA EUROPEAN PARTNERS PLC	USD	143,347.91	0.10
1,000	AZBIL CORP	JPY	36,690.35	0.02	5,740	COMPASS GROUP PLC	GBP	98,479.68	0.07
11,800	CONCORDIA FINANCIAL GROUP LTD	JPY	40,795.98	0.03	5,868	DIAGEO PLC	GBP	205,932.35	0.14
1,100	DENSO CORP	JPY	62,228.84	0.04	4,132	HALMA PLC	GBP	115,153.45	0.08
1,800	EISAI CO LTD	JPY	102,826.93	0.07	151,690	LLOYDS BANKING GROUP PLC	GBP	75,742.44	0.04
100	FAST RETAILING CO LTD	JPY	67,859.83	0.05	1,138	NEXT PLC	GBP	105,082.92	0.07
900	HITACHI LTD	JPY	34,677.58	0.02	10,099	RENTOKIL INITIAL PLC	GBP	57,427.31	0.04
13,760	ITOCHU CORP	JPY	380,048.30	0.25	13,227	SEGRO PLC	GBP	145,584.41	0.10</

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NN (L) First Class Multi Asset Premium

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
18,908	UBS GROUP AG - REG	CHF	250,167.41	0.16	10,000	MEDIATEK INC	TWD	288,953.26	0.19
			2,193,806.03	1.47	37,642	MEGA FINANCIAL HOLDING CO LTD	TWD	35,806.94	0.02
	Francia				6,024	NOVATEK MICROELECTRONICS CORP	TWD	103,289.61	0.07
1,989	AXA SA	EUR	45,518.27	0.03	9,000	TAIWAN MOBILE CO LTD	TWD	26,354.68	0.02
824	CAPGEMINI SE	EUR	119,562.40	0.08	40,877	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	715,518.61	0.49
1,330	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	169,774.50	0.11	32,832	UNITED MICROELECTRONICS CORP	TWD	49,147.89	0.03
2,219	COMPAGNIE DE SAINT-GOBAIN	EUR	111,660.08	0.07	1,000	WIWYNN CORP	TWD	25,138.04	0.02
11,325	CREDIT AGRICOLE SA	EUR	139,807.13	0.10				1,591,249.69	1.07
1,290	EDENRED	EUR	57,456.60	0.04		Países Bajos			
335	HERMES INTERNATIONAL	EUR	316,240.00	0.21	63	ADYEN NV	EUR	119,920.50	0.08
660	LEGRAND SA	EUR	52,351.20	0.04	488	AKZO NOBEL NV	EUR	46,496.64	0.03
732	L'OREAL SA	EUR	239,217.60	0.16	632	ASML HOLDING NV	EUR	326,744.00	0.22
651	PERNOD RICARD SA	EUR	104,192.55	0.07	3,709	KONINKLIJKE PHILIPS NV	EUR	180,535.58	0.12
390	TELEPERFORMANCE	EUR	121,212.00	0.08	3,222	LYONDELLBASELL INDUSTRIES NV - A	USD	285,245.55	0.19
10,981	TOTAL SE	EUR	436,769.28	0.29	957	PROSUS NV	EUR	90,723.60	0.06
4,882	VIVENDI SA	EUR	136,696.00	0.09	1,785	QIAGEN NV	EUR	73,666.95	0.05
			2,050,457.61	1.37	23,019	STELLANTIS NV	EUR	347,126.52	0.24
	Canadá				1,616	WOLTERS KLUWER NV	EUR	119,777.92	0.08
5,695	ALGONQUIN POWER & UTILITIES CORP	CAD	76,759.62	0.05				1,590,237.26	1.07
3,685	BANK OF NOVA SCOTIA/THE	CAD	196,127.43	0.13		Irlanda			
1,825	BROOKFIELD ASSET MANAGEMENT INC - A	CAD	69,062.53	0.05	1,665	ACCENTURE PLC - A	USD	391,352.21	0.26
3,417	CANADIAN IMPERIAL BANK OF COMMERCE	CAD	284,639.00	0.19	625	AON PLC - A	USD	122,367.69	0.08
1,994	CCL INDUSTRIES INC - B	CAD	93,843.18	0.06	583	JAZZ PHARMACEUTICALS PLC	USD	81,534.68	0.05
2,041	GILDAN ACTIVEWEAR INC	CAD	53,139.82	0.04	401	LINDE PLC	USD	95,580.82	0.06
6,889	HYDRO ONE LTD	CAD	136,504.42	0.09	4,584	MEDTRONIC PLC	USD	460,740.17	0.32
6,634	LUNDIN MINING CORP	CAD	58,068.66	0.04	1,046	SMURFIT KAPPA GROUP PLC	EUR	42,007.36	0.03
9,656	MANULIFE FINANCIAL CORP	CAD	176,689.65	0.12	500	STERIS PLC	USD	81,034.63	0.05
836	ONEX CORP	CAD	44,234.25	0.03				1,274,617.56	0.85
169	SHOPIFY INC - A	CAD	158,732.40	0.11		Corea del Sur			
6,762	SUN LIFE FINANCIAL INC	CAD	290,726.81	0.19	621	AMOREPACIFIC CORP	KRW	120,684.89	0.08
7,342	TELUS CORP	CAD	124,406.49	0.08	565	CELLTRION HEALTHCARE CO LTD	KRW	57,768.10	0.04
1,208	THOMSON REUTERS CORP	CAD	90,029.04	0.06	282	CJ CHEILJEDANG CORP	KRW	87,134.81	0.06
			1,852,963.30	1.24	3,365	HANA FINANCIAL GROUP INC	KRW	108,275.35	0.07
	Alemania				842	HYUNDAI ENGINEERING & CONSTRUCTION CO LTD	KRW	27,884.24	0.02
487	ALLIANZ SE - REG	EUR	105,703.35	0.07	208	HYUNDAI GLOVIS CO LTD	KRW	29,320.09	0.02
6,610	DEUTSCHE POST AG - REG	EUR	308,819.20	0.21	69	LG CHEM LTD	KRW	41,758.58	0.03
4,087	EVONIK INDUSTRIES AG	EUR	123,263.92	0.08	525	NAVER CORP	KRW	148,799.48	0.10
928	MERCK KGAA	EUR	135,302.40	0.09	645	POSCO	KRW	155,170.96	0.10
489	MUENCHENER RUECKVERSICHERUNGSGESELLSCHAFT AG IN MUENCHEN - REG	EUR	128,411.40	0.09	2,569	SAMSUNG ENGINEERING CO LTD	KRW	27,039.14	0.02
726	NEMETSCHEK SE	EUR	39,494.40	0.03	429	SAMSUNG SDS CO LTD	KRW	62,407.82	0.04
2,494	SIEMENS AG - REG	EUR	349,160.00	0.23	4,792	SHINHAN FINANCIAL GROUP CO LTD	KRW	134,917.84	0.09
2,938	SIEMENS HEALTHINEERS AG	EUR	135,735.60	0.09	1,016	SK HYNIX INC	KRW	101,206.95	0.07
16,079	TELEFONICA DEUTSCHLAND HOLDING AG	EUR	40,197.50	0.03	493	SK INNOVATION CO LTD	KRW	81,169.30	0.05
1,179	UNITED INTERNET AG - REG	EUR	40,321.80	0.03	417	SK TELECOM CO LTD	KRW	86,212.35	0.06
2,145	VONOVIA SE	EUR	119,476.50	0.08				1,269,749.90	0.85
1,315	ZALANDO SE	EUR	109,986.60	0.07		Australia			
			1,635,872.67	1.10	712	AFTERPAY LTD	AUD	46,833.08	0.03
	Taiwán				9,205	GOODMAN GROUP	AUD	108,090.79	0.07
6,000	ACCTON TECHNOLOGY CORP	TWD	49,381.49	0.03	1,739	MACQUARIE GROUP LTD	AUD	172,232.41	0.12
4,642	ADVANTECH CO LTD	TWD	49,001.82	0.03	1,297	MAGELLAN FINANCIAL GROUP LTD	AUD	37,966.17	0.03
20,000	ASIA CEMENT CORP	TWD	28,507.67	0.02	1,026	REA GROUP LTD	AUD	94,242.43	0.06
76,230	CTBC FINANCIAL HOLDING CO LTD	TWD	50,236.81	0.04	6,298	WESFARMERS LTD	AUD	214,967.43	0.14
11,000	DELTA ELECTRONICS INC	TWD	94,468.93	0.06	4,615	WOOLWORTHS GROUP LTD	AUD	122,231.47	0.08
2,000	ECLAT TEXTILE CO LTD	TWD	28,626.95	0.02				796,563.78	0.53
25,000	LITE-ON TECHNOLOGY CORP ADR	TWD	46,816.99	0.03					

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Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
China					Brasil				
163,600	AGRICULTURAL BANK OF CHINA LTD -H	HKD	55,683.34	0.04	2,670	BANCO BTG PACTUAL SA	BRL	39,070.41	0.03
301,400	CHINA CONSTRUCTION BANK CORP - H	HKD	215,726.05	0.13	9,425	BANCO SANTANDER BRASIL SA	BRL	56,275.29	0.04
15,000	CHINA LIFE INSURANCE CO LTD - H	HKD	26,364.43	0.02	10,720	B3 SA - BRASIL BOLSA BALCAO	BRL	88,285.16	0.06
35,000	CHINA VANKE CO LTD - H	HKD	116,637.16	0.08	13,603	CCR SA	BRL	26,499.55	0.02
75,516	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD - H	HKD	46,116.33	0.03	25,768	CPFL ENERGIA SA	BRL	118,190.11	0.07
90,000	PEOPLE'S INSURANCE CO GROUP - H	HKD	24,821.31	0.02				328,320.52	0.22
38,000	PICC PROPERTY & CASUALTY CO LTD - H	HKD	28,030.13	0.02	Sudáfrica				
10,500	PING AN INSURANCE GROUP CO OF CHINA LTD - H	HKD	106,352.40	0.07	4,714	BID CORP LTD	ZAR	77,687.62	0.05
20,000	WEICHAI POWER CO LTD - H	HKD	42,025.49	0.03	3,214	BIDVEST GROUP LTD/THE	ZAR	31,555.21	0.02
			661,756.64	0.44	2,749	CLICKS GROUP LTD	ZAR	38,079.41	0.03
Bermudas					3,965	IMPALA PLATINUM HOLDINGS LTD	ZAR	62,538.38	0.04
18,000	ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	HKD	43,338.79	0.03	3,445	STANDARD BANK GROUP LTD	ZAR	24,898.41	0.02
2,326	ATHENE HOLDING LTD - A	USD	99,745.09	0.07	6,156	VODACOM GROUP LTD	ZAR	44,786.33	0.03
118,000	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	HKD	94,272.81	0.06				279,545.36	0.19
22,600	CHINA GAS HOLDINGS LTD	HKD	78,777.00	0.05	Austria				
150,000	GOME RETAIL HOLDINGS LTD	HKD	23,639.34	0.01	2,463	RAIFFEISEN BANK INTERNATIONAL AG	EUR	46,131.99	0.03
21,500	HONGKONG LAND HOLDINGS LTD	USD	89,819.62	0.06	895	VERBUND AG	EUR	55,490.00	0.04
1,302	IHS MARKIT LTD	USD	107,213.10	0.07	3,606	VOESTALPINE AG	EUR	127,399.98	0.09
18,000	NINE DRAGONS PAPER HOLDINGS LTD	HKD	22,417.97	0.02				229,021.97	0.16
			559,223.72	0.37	Noruega				
Suecia					5,747	NORSK HYDRO ASA	NOK	31,367.77	0.03
3,114	ATLAS COPCO AB - A	SEK	161,593.05	0.11	3,847	YARA INTERNATIONAL ASA	NOK	170,555.61	0.11
1,859	BOLIDEN AB	SEK	58,795.42	0.04				201,923.38	0.14
3,917	HUSQVARNA AB - B	SEK	48,100.91	0.03	Indonesia				
2,542	KINNEVIK AB - B	SEK	105,359.72	0.07	261,200	BANK RAKYAT INDONESIA PERSERO TBK PT	IDR	67,322.61	0.05
1,799	SKF AB - B	SEK	43,586.50	0.03	277,000	KALBE FARMA TBK PT	IDR	25,475.02	0.02
5,772	SVENSKA CELLULOSA AB SCA - B	SEK	87,079.20	0.06	359,000	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	IDR	71,920.99	0.04
			504,514.80	0.34	87,000	UNILEVER INDONESIA TBK PT	IDR	33,508.12	0.02
Dinamarca								198,226.74	0.13
1,188	H LUNDBECK AS	DKK	34,614.94	0.02	Rusia				
7,537	NOVO NORDISK AS - B	DKK	435,514.50	0.29	4,332	MOBILE TELESYSTEMS PJSC ADR	USD	30,740.13	0.02
			470,129.44	0.31	78,367	MOSCOW EXCHANGE MICEX-RTS PJSC	RUB	153,454.44	0.10
España								184,194.57	0.12
295	AENA SME SA	EUR	40,798.50	0.03	Italia				
689	AMADEUS IT GROUP SA	EUR	41,601.82	0.03	2,682	ASSICURAZIONI GENERALI SPA	EUR	45,754.92	0.03
3,873	INDUSTRIA DE DISEÑO TEXTIL SA	EUR	108,831.30	0.07	6,840	FINECOBANK BANCA FINECO SPA	EUR	95,452.20	0.06
5,116	NATURGY ENERGY GROUP SA	EUR	106,924.40	0.07	4,742	UNICREDIT SPA	EUR	42,739.65	0.03
11,886	REPSOL SA	EUR	125,516.16	0.08				183,946.77	0.12
			423,672.18	0.28	Bélgica				
Hong Kong					2,688	AGEAS SA/NV	EUR	138,593.28	0.09
2,500	HONG KONG EXCHANGES & CLEARING LTD	HKD	125,146.23	0.08	706	KBC GROUP NV	EUR	43,772.00	0.03
88,000	PCCW LTD	HKD	42,183.09	0.03				182,365.28	0.12
11,500	SUN HUNG KAI PROPERTIES LTD	HKD	148,260.25	0.10	México				
12,500	SWIRE PACIFIC LTD - A	HKD	79,755.41	0.05	5,953	GRUMA SAB DE CV - B	MXN	59,908.20	0.04
			395,344.98	0.26	18,304	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	MXN	60,132.34	0.04
Singapur					22,822	WAL-MART DE MEXICO SAB DE CV	MXN	61,261.12	0.04
22,500	OVERSEA-CHINESE BANKING CORP LTD	SGD	167,417.81	0.11				181,301.66	0.12
41,300	SINGAPORE TELECOMMUNICATIONS LTD	SGD	63,814.76	0.05	Jersey				
8,500	UNITED OVERSEAS BANK LTD	SGD	139,035.14	0.09	1,058	APTIV PLC	USD	124,136.99	0.09
			370,267.71	0.25					

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Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
4,662	WPP PLC	GBP	50,382.43	0.04	170,000	ABERCROMBIE & FITCH MANAGEMENT CO 8.750% 15/07/2025	USD	159,790.56	0.11
	Finlandia		174,519.42	0.13	150,000	ADIANT US LLC 7.000% 15/05/2026	USD	136,006.44	0.09
2,532	NESTE OYJ	EUR	114,598.32	0.08	70,000	AETHON UNITED BR LP / AETHON UNITED FINANCE CORP 8.250% 15/02/2026	USD	61,534.22	0.04
2,812	STORA ENSO OYJ - R	EUR	44,724.86	0.03	250,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 4.875% 15/02/2030	USD	218,459.24	0.15
	Israel		159,323.18	0.11	190,000	AMERICAN AIRLINES INC 11.750% 15/07/2025	USD	199,894.36	0.13
12,323	BANK HAPOLIM BM	ILS	81,686.46	0.05	210,000	AMERICAN BUILDERS & CONTRACTORS SUPPLY CO INC 5.875% 15/05/2026	USD	184,494.89	0.12
289	WIX.COM LTD	USD	68,658.71	0.05	600,000	AMERICAN TOWER CORP 3.950% 15/03/2029	USD	561,552.53	0.38
	Malasia		150,345.17	0.10	170,000	AMSTED INDUSTRIES INC 4.625% 15/05/2030	USD	146,827.98	0.10
12,800	HARTALEGA HOLDINGS BHD	MYR	23,454.76	0.02	200,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP 5.750% 01/03/2027	USD	170,189.07	0.11
900	NESTLE MALAYSIA BHD	MYR	24,931.35	0.02	95,000	ANTERO RESOURCES CORP 7.625% 01/02/2029	USD	86,000.13	0.06
49,300	PUBLIC BANK BHD	MYR	42,487.95	0.02	130,000	ARCHROCK PARTNERS LP / ARCHROCK PARTNERS FINANCE CORP 6.250% 01/04/2028	USD	112,659.30	0.08
30,500	SUPERMAX CORP BHD	MYR	23,844.84	0.02	1,200,000	AT&T INC 4.850% 01/03/2039	USD	1,186,486.11	0.80
	Nueva Zelanda		114,718.90	0.08	300,000	BALL CORP 1.500% 15/03/2027	EUR	304,497.09	0.20
10,724	MERIDIAN ENERGY LTD	NZD	34,443.87	0.02	500,000	BANK OF AMERICA CORP 22/10/2030 FRN	USD	437,370.03	0.29
20,070	SPARK NEW ZEALAND LTD	NZD	53,578.64	0.04	200,000	BLUE RACER MIDSTREAM LLC / BLUE RACER FINANCE CORP 6.625% 15/07/2026	USD	175,130.02	0.12
	Chile		88,022.51	0.06	20,000	BLUE RACER MIDSTREAM LLC / BLUE RACER FINANCE CORP 7.625% 15/12/2025	USD	18,337.39	0.01
482,922	BANCO SANTANDER CHILE	CLP	25,737.98	0.02	1,200,000	BOOKING HOLDINGS INC 4.625% 13/04/2030	USD	1,186,798.37	0.81
5,787	EMPRESAS COPEC SA	CLP	60,986.09	0.04	250,000	BRIXMOR OPERATING PARTNERSHIP LP 4.050% 01/07/2030	USD	229,602.18	0.15
	Tailandia		86,724.07	0.06	700,000	BROADCOM INC 5.000% 15/04/2030	USD	678,810.45	0.45
16,300	ENERGY ABSOLUTE PCL	THB	27,515.70	0.02	1,100,000	BROWN & BROWN INC 2.375% 15/03/2031	USD	900,788.58	0.61
31,400	PTT OIL & RETAIL BUSINESS PCL	THB	27,571.51	0.02	200,000	CABLEVISION SYSTEMS CORP 5.875% 15/09/2022	USD	179,623.76	0.12
	Luxemburgo		55,087.21	0.04	145,000	CARGO AIRCRAFT MANAGEMENT INC 4.750% 01/02/2028	USD	127,368.54	0.09
309	GLOBANT SA	USD	54,583.08	0.04	880,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.750% 01/03/2030	USD	776,146.24	0.52
	Egipto		54,583.08	0.04	155,000	CENTENE CORP 2.500% 01/03/2031	USD	125,859.24	0.08
15,439	COMMERCIAL INTERNATIONAL BANK EGYPT SAE	EGP	48,474.67	0.03	70,000	CENTENE CORP 3.375% 15/02/2030	USD	60,137.90	0.04
	República Checa		48,474.67	0.03	250,000	CENTENE CORP 4.625% 15/12/2029	USD	230,279.61	0.15
8,453	MONETA MONEY BANK AS	CZK	26,828.20	0.02	900,000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 4.800% 01/03/2050	USD	824,476.64	0.55
	Hungría		26,828.20	0.02	200,000	CHEMOURS CO/THE 4.000% 15/05/2026	EUR	202,474.98	0.14
700	OTP BANK NYRT	HUF	25,507.60	0.02	200,000	CHENIERE ENERGY PARTNERS LP 4.500% 01/10/2029	USD	176,621.67	0.12
	Turquía		25,507.60	0.02	600,000	CITIGROUP INC 20/03/2030 FRN	USD	564,810.31	0.38
1,093	FORD OTOMOTIV SANAYI AS	TRY	21,720.49	0.01	105,000	CLEARWAY ENERGY OPERATING LLC 3.750% 15/02/2031	USD	85,878.50	0.06
			21,720.49	0.01	200,000	CLEARWAY ENERGY OPERATING LLC 4.750% 15/03/2028	USD	177,060.85	0.12
			62,899,244.69	42.14	390,000	CLEVELAND-CLIFFS INC 6.750% 15/03/2026	USD	360,711.15	0.24
	Obligaciones y otros instrumentos de deuda				92,000	CNX MIDSTREAM PARTNERS LP / CNX MIDSTREAM FINANCE CORP 6.500% 15/03/2026	USD	79,681.56	0.05
	Estados Unidos				19,000	COMMERCIAL METALS CO 3.875% 15/02/2031	USD	15,864.33	0.01
600,000	ABBVIE INC 4.050% 21/11/2039	USD	569,094.55	0.38	73,000	CONSOLIDATED COMMUNICATIONS INC 5.000% 01/10/2028	USD	62,743.28	0.04
					104,000	CONSOLIDATED COMMUNICATIONS INC 6.500% 01/10/2028	USD	94,925.05	0.06
					150,000	COTY INC 4.000% 15/04/2023	EUR	146,808.31	0.10
					300,000	CROWN AMERICAS LLC / CROWN AMERICAS CAPITAL CORP VI 4.750% 01/02/2026	USD	264,935.62	0.18
					350,000	CSC HOLDINGS LLC 5.375% 01/02/2028	USD	313,143.30	0.21
					500,000	CVS HEALTH CORP 1.300% 21/08/2027	USD	409,547.23	0.27
					200,000	DAE FUNDING LLC 5.000% 01/08/2024	USD	175,215.67	0.12
					500,000	DELL INTERNATIONAL LLC / EMC CORP 5.300% 01/10/2029	USD	497,452.15	0.33
					600,000	DOW CHEMICAL CO 3.625% 15/05/2026	USD	559,902.49	0.38
					345,000	ENDEAVOR ENERGY RESOURCES LP / EER FINANCE INC 5.750% 30/01/2028	USD	309,989.51	0.21
					250,000	ENLINK MIDSTREAM PARTNERS LP 4.850% 15/07/2026	USD	205,467.70	0.14
					81,000	ENTERCOM MEDIA CORP 6.750% 31/03/2029	USD	71,676.37	0.05
					19,000	EQM MIDSTREAM PARTNERS LP 4.500% 15/01/2029	USD	15,760.11	0.01
					19,000	EQM MIDSTREAM PARTNERS LP 4.750% 15/01/2031	USD	15,687.10	0.01

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Cartera de títulos a 31/03/2021 (continuación)

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200,000	EQM MIDSTREAM PARTNERS LP 5.500% 15/07/2028	USD	179,003.28	0.12	125,000	PRIMO WATER HOLDINGS INC 3.875% 31/10/2028	EUR	127,378.48	0.09
330,000	FORD MOTOR CO 8.500% 21/04/2023	USD	313,077.60	0.21	250,000	RADIAN GROUP INC 4.875% 15/03/2027	USD	223,950.21	0.15
250,000	FORD MOTOR CO 9.000% 22/04/2025	USD	257,501.09	0.17	120,000	RAIN CII CARBON LLC / CII CARBON CORP 7.250% 01/04/2025	USD	105,673.29	0.07
200,000	FORD MOTOR CREDIT CO LLC 4.542% 01/08/2026	USD	179,958.43	0.12	106,000	RANGE RESOURCES CORP 8.250% 15/01/2029	USD	96,522.55	0.06
500,000	GENERAL MOTORS CO 5.000% 01/04/2035	USD	491,397.46	0.33	167,000	REAL HERO MERGER SUB 2 INC 6.250% 01/02/2029	USD	146,527.32	0.10
300,000	GENERAL MOTORS CO 6.800% 01/10/2027	USD	317,361.45	0.21	19,000	SCRIPPS ESCROW II INC 3.875% 15/01/2029	USD	15,886.22	0.01
600,000	GOLDMAN SACHS GROUP INC/THE 23/04/2029 FRN	USD	559,354.01	0.37	200,000	SCRIPPS ESCROW INC 5.875% 15/07/2027	USD	175,954.41	0.12
199,000	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC 5.250% 15/07/2024	USD	175,042.77	0.12	50,000	SENSATA TECHNOLOGIES INC 3.750% 15/02/2031	USD	41,973.55	0.03
175,000	HB FULLER CO 4.250% 15/10/2028	USD	151,236.33	0.10	225,000	SENSATA TECHNOLOGIES INC 4.375% 15/02/2030	USD	200,521.81	0.13
600,000	HCA INC 5.625% 01/09/2028	USD	586,915.55	0.39	200,000	SINCLAIR TELEVISION GROUP INC 5.125% 15/02/2027	USD	166,439.79	0.11
100,000	HERC HOLDINGS INC 5.500% 15/07/2027	USD	90,507.61	0.06	250,000	SIRIUS XM RADIO INC 5.375% 15/07/2026	USD	219,752.71	0.15
275,000	HILTON DOMESTIC OPERATING CO INC 4.000% 01/05/2031	USD	233,813.34	0.16	200,000	SPRINT CAPITAL CORP 6.875% 15/11/2028	USD	214,478.20	0.14
275,000	HUGHES SATELLITE SYSTEMS CORP 6.625% 01/08/2026	USD	259,408.66	0.17	650,000	SPRINT CORP 7.250% 15/09/2021	USD	566,897.58	0.38
200,000	IHEARTCOMMUNICATIONS INC 5.250% 15/08/2027	USD	175,154.64	0.12	200,000	STANDARD INDUSTRIES INC/NJ 4.750% 15/01/2028	USD	176,278.26	0.12
200,000	IQVIA INC 2.250% 15/01/2028	EUR	200,488.11	0.13	200,000	STAPLES INC 7.500% 15/04/2026	USD	179,909.04	0.12
600,000	JPMORGAN CHASE & CO 3.625% 01/12/2027	USD	554,507.07	0.37	175,000	STARWOOD PROPERTY TRUST INC 5.500% 01/11/2023	USD	155,879.61	0.10
125,000	KRAFT HEINZ FOODS CO 3.875% 15/05/2027	USD	116,319.93	0.08	300,000	SUNCOKE ENERGY PARTNERS LP / SUNCOKE ENERGY PARTNERS FINANCE CORP 7.500% 15/06/2025	USD	264,616.48	0.18
250,000	KRAFT HEINZ FOODS CO 4.375% 01/06/2046	USD	222,865.89	0.15	132,000	TALLGRASS ENERGY PARTNERS LP / TALLGRASS ENERGY FINANCE CORP 5.500% 15/09/2024	USD	113,821.59	0.08
125,000	KRAFT HEINZ FOODS CO 4.625% 30/01/2029	USD	119,344.97	0.08	31,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 4.000% 15/01/2032	USD	24,887.77	0.02
13,000	KRATON POLYMERS LLC / KRATON POLYMERS CAPITAL CORP 4.250% 15/12/2025	USD	11,100.54	0.01	300,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 5.000% 15/01/2028	USD	265,629.33	0.18
200,000	KRATON POLYMERS LLC / KRATON POLYMERS CAPITAL CORP 5.250% 15/05/2026 EMTN	EUR	206,021.43	0.14	100,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 5.375% 01/02/2027	USD	88,359.68	0.06
175,000	LADDER CAPITAL FINANCE HOLDINGS LLLP / LADDER CAPITAL FINANCE CORP 5.250% 01/10/2025	USD	149,853.73	0.10	400,000	TENET HEALTHCARE CORP 5.125% 01/11/2027	USD	355,978.95	0.24
293,000	LEVEL 3 FINANCING INC 3.750% 15/07/2029	USD	243,693.82	0.16	43,000	T-MOBILE USA INC 2.250% 15/02/2026	USD	36,616.43	0.02
175,000	LOGAN MERGER SUB INC 5.500% 01/09/2027	USD	155,865.67	0.10	60,000	T-MOBILE USA INC 2.625% 15/02/2029	USD	49,551.30	0.03
103,000	LPL HOLDINGS INC 4.000% 15/03/2029	USD	88,116.59	0.06	26,000	T-MOBILE USA INC 2.875% 15/02/2031	USD	21,384.69	0.01
800,000	MASCO CORP 2.000% 01/10/2030	USD	649,331.81	0.43	1,100,000	T-MOBILE USA INC 3.000% 15/02/2041	USD	870,988.16	0.58
175,000	MATADOR RESOURCES CO 5.875% 15/09/2026	USD	145,063.95	0.10	700,000	T-MOBILE USA INC 4.750% 01/02/2028	USD	635,163.26	0.43
28,000	MATTEL INC 3.375% 01/04/2026	USD	24,383.96	0.02	170,000	TREEHOUSE FOODS INC 4.000% 01/09/2028	USD	145,587.41	0.10
100,000	MEDNAX INC 6.250% 15/01/2027	USD	90,936.30	0.06	113,000	TTM TECHNOLOGIES INC 4.000% 01/03/2029	USD	94,943.84	0.06
200,000	MGM GROWTH PROPERTIES OPERATING PARTNERSHIP LP / MGP FINANCE CO-ISSUER INC 5.750% 01/02/2027	USD	187,802.12	0.13	200,000	UNITED RENTALS NORTH AMERICA INC 3.875% 15/11/2027	USD	176,792.61	0.12
331,000	MGM RESORTS INTERNATIONAL 5.500% 15/04/2027	USD	302,706.95	0.20	16,834	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/07/2030	USD	15,560.05	0.01
175,000	M/I HOMES INC 4.950% 01/02/2028	USD	154,034.26	0.10	2,551,804	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/10/2025	USD	2,366,400.03	1.60
500,000	MORGAN STANLEY 22/07/2028 FRN	USD	463,595.46	0.31	4,400	UNITED STATES TREASURY NOTE 0.625% 15/05/2030	USD	3,407.96	0.00
150,000	NETFLIX INC 3.625% 15/06/2030	EUR	175,500.00	0.12	1,170,000	UNITED STATES TREASURY NOTE 0.625% 15/08/2030	USD	902,318.82	0.61
220,000	NEWMARK GROUP INC 6.125% 15/11/2023	USD	204,945.85	0.14	560,000	UNITED STATES TREASURY NOTE/BOND 0.625% 31/12/2027	USD	453,692.67	0.30
1,200,000	NORDSTROM INC 8.750% 15/05/2025	USD	1,153,323.88	0.78	600,000	VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	USD	570,181.29	0.38
200,000	NRG ENERGY INC 5.250% 15/06/2029	USD	182,372.93	0.12	200,000	VICI PROPERTIES LP / VICI NOTE CO INC 4.250% 01/12/2026	USD	174,206.30	0.12
200,000	NRG ENERGY INC 5.750% 15/01/2028	USD	181,671.90	0.12	700,000	VMWARE INC 4.700% 15/05/2030	USD	684,921.76	0.46
170,000	NUSTAR LOGISTICS LP 6.000% 01/06/2026	USD	156,087.19	0.10	300,000	WALGREENS BOOTS ALLIANCE INC 4.100% 15/04/2050	USD	259,785.14	0.17
150,000	OCCIDENTAL PETROLEUM CORP 2.700% 15/08/2022	USD	127,754.45	0.09	250,000	WESTERN MIDSTREAM OPERATING LP 5.050% 01/02/2030	USD	230,876.92	0.15
200,000	OCCIDENTAL PETROLEUM CORP 3.400% 15/04/2026	USD	165,575.89	0.11				38,635,700.09	25.88
70,000	OCCIDENTAL PETROLEUM CORP 8.000% 15/07/2025	USD	68,333.78	0.05	Países Bajos				
75,000	OCCIDENTAL PETROLEUM CORP 8.500% 15/07/2027	USD	75,704.84	0.05	200,000	ASHLAND SERVICES BV 2.000% 30/01/2028	EUR	198,500.00	0.13
75,000	OCCIDENTAL PETROLEUM CORP 8.875% 15/07/2030	USD	80,496.72	0.05	100,000	AXALTA COATING SYSTEMS DUTCH HOLDING B BV 3.750% 15/01/2025	EUR	101,779.57	0.07
175,000	OLIN CORP 9.500% 01/06/2025	USD	183,933.78	0.12	200,000	LKQ EUROPEAN HOLDINGS BV 4.125% 01/04/2028	EUR	214,217.37	0.14
400,000	ONEMAIN FINANCE CORP 7.125% 15/03/2026	USD	394,283.54	0.26	1,900,000	NETHERLANDS GOVERNMENT BOND ZCP 15/07/2030	EUR	1,942,466.20	1.30
200,000	OWENS-BROCKWAY GLASS CONTAINER INC 6.625% 13/05/2027	USD	184,962.23	0.12					
40,000	PENNYMAC FINANCIAL SERVICES INC 5.375% 15/10/2025	USD	35,171.45	0.02					
125,000	PITNEY BOWES INC 6.875% 15/03/2027	USD	105,931.64	0.07					
500,000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 3.550% 15/12/2029	USD	425,376.75	0.28					
225,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC 5.250% 15/04/2024	USD	204,240.36	0.14					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset Premium

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
1,900,000	NETHERLANDS GOVERNMENT BOND ZCP 15/07/2031	EUR	1,931,374.62	1.30	100,000	ORANO SA 3.375% 23/04/2026 EMTN	EUR	108,058.66	0.07
600,000	NETHERLANDS GOVERNMENT BOND 0.250% 15/07/2029	EUR	628,607.02	0.42	200,000	QUATRIM SASU 5.875% 15/01/2024	EUR	209,485.25	0.14
680,000	NETHERLANDS GOVERNMENT BOND 2.500% 15/01/2033	EUR	889,617.32	0.60	200,000	RUBIS TERMINAL INFRA SAS 5.625% 15/05/2025	EUR	210,808.81	0.14
								4,134,301.69	2.77
100,000	Q-PARK HOLDING I BV 1.500% 01/03/2025	EUR	96,128.66	0.06		Finlandia			
200,000	SIGMA HOLDCO BV 5.750% 15/05/2026	EUR	192,568.61	0.13	1,756,000	FINLAND GOVERNMENT BOND 0.500% 15/09/2028	EUR	1,867,571.89	1.25
200,000	TRIVIUM PACKAGING FINANCE BV 3.750% 15/08/2026	EUR	205,000.00	0.14	1,120,000	FINLAND GOVERNMENT BOND 0.500% 15/09/2029	EUR	1,190,096.92	0.80
200,000	VZ VENDOR FINANCING II BV 2.875% 15/01/2029	EUR	196,043.69	0.13	640,000	FINLAND GOVERNMENT BOND 1.125% 15/04/2034	EUR	726,509.04	0.49
200,000	ZF EUROPE FINANCE BV 2.500% 23/10/2027	EUR	205,033.40	0.14				3,784,177.85	2.54
200,000	ZF EUROPE FINANCE BV 3.000% 23/10/2029	EUR	209,043.78	0.14		Irlanda			
200,000	ZIGGO BV 2.875% 15/01/2030	EUR	200,589.43	0.13	1,000,000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 4.625% 15/10/2027	USD	933,995.62	0.63
			7,210,969.67	4.83					
	Austria				100,000	EIRCOM FINANCE DAC 3.500% 15/05/2026	EUR	101,870.39	0.07
2,000,000	AUSTRIA GOVERNMENT BOND ZCP 20/02/2030	EUR	2,029,661.72	1.36	400,000	IRELAND GOVERNMENT BOND ZCP 18/10/2031	EUR	398,061.10	0.27
2,100,000	AUSTRIA GOVERNMENT BOND ZCP 20/02/2031	EUR	2,116,593.32	1.42	280,000	IRELAND GOVERNMENT BOND 0.200% 18/10/2030	EUR	286,163.98	0.19
690,000	AUSTRIA GOVERNMENT BOND 0.500% 20/02/2029	EUR	732,385.47	0.49	1,000,000	IRELAND GOVERNMENT BOND 0.400% 15/05/2035	EUR	1,019,546.27	0.68
			4,878,640.51	3.27	679,630	IRELAND GOVERNMENT BOND 1.700% 15/05/2037	EUR	823,235.09	0.55
	Australia							3,562,872.45	2.39
980,000	AUSTRALIA GOVERNMENT BOND 1.000% 21/12/2030	AUD	592,059.97	0.40		Luxemburgo			
1,680,000	AUSTRALIA GOVERNMENT BOND 2.250% 21/05/2028	AUD	1,160,233.78	0.77	200,000	ALTICE FINANCING SA 2.250% 15/01/2025	EUR	195,278.23	0.13
1,550,000	AUSTRALIA GOVERNMENT BOND 2.500% 21/05/2030	AUD	1,076,290.26	0.72	200,000	ALTICE FINANCING SA 3.000% 15/01/2028	EUR	191,500.00	0.13
1,500,000	AUSTRALIA GOVERNMENT BOND 3.250% 21/04/2029	AUD	1,103,974.80	0.74	100,000	CAMELOT FINANCE SA 4.500% 01/11/2026	USD	87,990.52	0.06
300,000	COMMONWEALTH BANK OF AUSTRALIA 3.610% 12/09/2034 EMTN	USD	263,746.85	0.18	100,000	CRYSTAL ALMOND SARL 4.250% 15/10/2024	EUR	102,033.13	0.07
300,000	WESTPAC BANKING CORP 24/07/2034 FRN	USD	272,748.00	0.18	700,000	DH EUROPE FINANCE II SARL 3.250% 15/11/2039	USD	607,975.67	0.40
			4,469,053.66	2.99	300,000	LINCOLN FINANCING SARL 3.625% 01/04/2024	EUR	303,094.02	0.20
	Gran Bretaña				100,000	MOTION FINCO SARL 7.000% 15/05/2025	EUR	105,640.32	0.07
100,000	BELLIS ACQUISITION CO PLC 3.250% 16/02/2026	GBP	117,978.26	0.08	150,000	SUMMER BC HOLDCO B SARL 5.750% 31/10/2026	EUR	157,875.00	0.11
200,000	EG GLOBAL FINANCE PLC 4.375% 07/02/2025	EUR	195,291.62	0.13				1,751,386.89	1.17
100,000	INEOS QUATTRO FINANCE 2 PLC 2.500% 15/01/2026	EUR	100,035.41	0.07		Italia			
250,000	INTERNATIONAL GAME TECHNOLOGY PLC 6.500% 15/02/2025	USD	233,491.93	0.16	150,000	ATLANTIA SPA 1.625% 03/02/2025 EMTN	EUR	151,779.24	0.10
100,000	MODULAIRE GLOBAL FINANCE PLC 6.500% 15/02/2023	EUR	101,633.06	0.07	100,000	ATLANTIA SPA 1.875% 12/02/2028	EUR	101,220.21	0.07
200,000	TITAN GLOBAL FINANCE PLC 2.375% 16/11/2024	EUR	204,957.21	0.14	150,000	AUTOSTRADA 1.750% 26/06/2026	EUR	153,074.34	0.10
690,000	UNITED KINGDOM GILT 0.250% 31/07/2031	GBP	753,564.49	0.50	100,000	PRO-GEST SPA 3.250% 15/12/2024	EUR	94,832.75	0.06
710,000	UNITED KINGDOM GILT 4.250% 07/06/2032	GBP	1,121,900.02	0.75	100,000	SOFIMA HOLDING SPA 3.750% 15/01/2028	EUR	100,723.12	0.07
680,000	UNITED KINGDOM GILT 4.500% 07/09/2034	GBP	1,135,725.72	0.76	165,000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029 EMTN	EUR	161,419.94	0.11
325,000	VMED O2 UK FINANCING I PLC 3.250% 31/01/2031	EUR	327,160.43	0.22	150,000	TELECOM ITALIA SPA/MILANO 2.375% 12/10/2027 EMTN	EUR	154,871.54	0.10
			4,291,738.15	2.88				917,921.14	0.61
	Francia					Canadá			
500,000	ALTICE FRANCE SA 2.125% 15/02/2025	EUR	482,500.00	0.32	106,000	GFL ENVIRONMENTAL INC 8.500% 01/05/2027	USD	99,410.02	0.07
100,000	ALTICE FRANCE SA 4.125% 15/01/2029	EUR	100,168.71	0.07	700,000	TECK RESOURCES LTD 3.900% 15/07/2030	USD	622,066.09	0.41
150,000	CMA CGM SA 7.500% 15/01/2026	EUR	163,823.77	0.11				721,476.11	0.48
200,000	CONSTELLUM SE 4.250% 15/02/2026	EUR	203,674.44	0.14		Alemania			
100,000	FAURECIA SE 2.375% 15/06/2027	EUR	102,373.71	0.07	100,000	HT TROPLAST GMBH 9.250% 15/07/2025	EUR	109,096.73	0.07
100,000	FAURECIA SE 3.750% 15/06/2028	EUR	106,125.38	0.07	200,000	IHO VERWALTUNGS GMBH 3.625% 15/05/2025	EUR	203,516.87	0.14
1,000,000	FRANCE GOVERNMENT BOND OAT ZCP 25/11/2030	EUR	1,004,978.91	0.67	100,000	SCHAEFFLER AG 3.375% 12/10/2028 EMTN	EUR	109,369.70	0.07
360,000	FRANCE GOVERNMENT BOND OAT 0.500% 25/05/2029	EUR	380,569.46	0.25	250,000	TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH 2.000% 15/07/2025	EUR	246,875.00	0.17
420,000	FRANCE GOVERNMENT BOND OAT 0.500% 25/05/2040	EUR	419,696.55	0.28				668,858.30	0.45
300,000	FRANCE GOVERNMENT BOND OAT 1.250% 25/05/2034	EUR	341,112.36	0.23		Supranacional - Multinacional			
100,000	KAPLA HOLDING SAS 3.375% 15/12/2026	EUR	99,144.22	0.07	200,000	ARDAGH METAL PACKAGING FINANCE USA LLC / ARDAGH METAL PACKAGING FINANCE PLC 3.250% 01/09/2028	USD	168,246.26	0.11
200,000	LOXAM SAS 4.250% 15/04/2024	EUR	201,781.46	0.14					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset Premium

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
200,000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC 4.125% 15/08/2026	USD	174,701.85	0.11
150,000	AXALTA COATING SYSTEMS LLC / AXALTA COATING SYSTEMS DUTCH HOLDING B BV 4.750% 15/06/2027	USD	133,408.49	0.09
			476,356.60	0.31
España				
100,000	LORCA TELECOM BONDCO SAU 4.000% 18/09/2027	EUR	102,661.29	0.07
			102,661.29	0.07
Liberia				
100,000	ROYAL CARIBBEAN CRUISES LTD 11.500% 01/06/2025	USD	99,209.96	0.07
			99,209.96	0.07
			75,705,324.36	50.71
Organismos de inversión colectiva				
Fondos de capital variable				
Luxemburgo				
12,627	AMUNDI INDEX FTSE EPRA NAREIT GLOBAL UCITS ETF DR	EUR	749,601.86	0.50
2,241	NN (L) LIQUID - EURIBOR 3M	EUR	2,240,462.16	1.50
			2,990,064.02	2.00
Irlanda				
197,200	ISHARES EUR CORP BOND ESG UCITS ETF	EUR	1,041,413.20	0.70
2,398	ISHARES MSCI UK SMALL CAP UCITS ETF	GBP	675,188.16	0.45
			1,716,601.36	1.15
Jersey				
277,394	WISDOMTREE ALUMINIUM	USD	741,101.98	0.50
16,690	WISDOMTREE BRENT CRUDE OIL	USD	375,464.65	0.25
			1,116,566.63	0.75
			5,823,232.01	3.90
Total cartera de títulos			144,427,801.06	96.75

Instrumentos financieros derivados a 31/03/2021

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
Swaps de incumplimiento de crédito						
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 1	Venta	1.000	20/06/2026	EUR	5,700,000.00	142,464.95
CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	1,350,000.00	47,838.30
CDX ITRAXX ASIA EX-JAPAN SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	1,000,000.00	(15,444.94)
CDX ITRAXX ASIA EX-JAPAN SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	2,870,000.00	(44,326.98)

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 2	Compra	5.000	20/06/2026	EUR	400,000.00	(47,458.06)
CDX NORTH AMERICA HIGH YIELD SERIES 36 VERSION 1	Compra	5.000	20/06/2026	USD	820,000.00	(62,263.72)
CDX NORTH AMERICA HIGH YIELD SERIES 36 VERSION 1	Compra	5.000	20/06/2026	USD	850,000.00	(64,541.67)
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 2	Compra	5.000	20/06/2026	EUR	630,000.00	(74,746.44)
CDX NORTH AMERICA HIGH YIELD SERIES 36 VERSION 1	Compra	1.000	20/06/2026	USD	5,000,000.00	(99,472.35)
CDX NORTH AMERICA HIGH YIELD SERIES 36 VERSION 1	Compra	1.000	20/06/2026	USD	12,200,000.00	(242,712.52)
						(460,663.43)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
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Contratos a plazo sobre divisas					
24,550,000.00	USD	20,452,537.51	EUR	28/05/2021	412,170.79
1,021,420.00	GBP	1,189,506.91	EUR	28/05/2021	8,392.41
3,662,245.25	EUR	5,650,000.00	AUD	28/05/2021	4,063.19
383,196.49	EUR	49,321,444.00	JPY	19/04/2021	3,475.13
47,756.18	USD	39,582.22	EUR	19/04/2021	1,039.23
129,843.39	EUR	111,000.00	GBP	30/04/2021	(404.52)
1,579,082.27	PLN	348,059.23	EUR	19/04/2021	(7,650.64)
115,000,000.00	JPY	896,435.51	EUR	28/05/2021	(11,490.52)
694,459,115.00	JPY	5,400,038.14	EUR	19/04/2021	(53,459.89)
37,857,406.96	EUR	44,641,000.00	USD	30/04/2021	(105,596.95)
5,052,637.88	EUR	4,400,000.00	GBP	28/05/2021	(107,587.11)
37,147,811.59	EUR	45,100,000.00	USD	28/05/2021	(1,182,059.87)
					112,559,301.08
					(1,039,108.75)

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
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Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Multi Asset Premium

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Futuros sobre índices de acciones				
4	E-MINI RUSSELL 2000 V 18/06/2021	USD	406,364.33	(513.91)
14	EURO STOXX 50 18/06/2021	EUR	541,240.00	(560.00)
(7)	MSCI EMERGING MARKETS 18/06/2021	USD	393,835.62	(11,602.14)
10	MSCI INDIA 18/06/2021	USD	719,646.05	(15,912.05)
9	S&P EMINI COMMUNICATION SERVICES 18/06/2021	USD	735,035.74	(21,037.18)
3	SPI 200 FUTURES 17/06/2021	AUD	328,851.59	486.04
(18)	S&P500 EMINI FUTURE 18/06/2021	USD	3,038,160.47	(17,544.15)
18	TOPIX INDEX FUTURE 10/06/2021	JPY	2,708,233.11	50,380.54
6	XAB MATERIALS 18/06/2021	USD	423,925.81	2,144.13
7	XAF FINANCIAL 18/06/2021	USD	623,362.12	(2,728.38)
11	XAI EMINI INDUSTRIAL 18/06/2021	USD	926,665.53	13,456.05
10	XAU UTILITIES 18/06/2021	USD	548,881.14	14,549.48
			11,394,201.51	11,118.43
Futuros sobre tipos de interés				
6	EURO-BOBL FUTURE 08/06/2021	EUR	810,480.00	600.00
8	EURO-BTP FUTURE 08/06/2021	EUR	1,194,480.00	5,680.00
(3)	EURO-BUND FUTURE 08/06/2021	EUR	513,840.00	(943.57)
43	EURO-OAT FUTURE 08/06/2021	EUR	6,963,850.00	(17,200.00)
(24)	LONG GILT FUTURE 28/06/2021	GBP	3,594,709.45	56.64
(132)	US 10YR NOTE (CBT) 21/06/2021	USD	14,705,819.79	22,107.12
			27,783,179.24	10,300.19
Total instrumentos financieros derivados				(1,478,353.56)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	144,427,801.06	96.75
Total instrumentos financieros derivados	(1,478,353.56)	(0.99)
Efectivo en bancos	3,011,889.19	2.02
Otros activos y pasivos	3,314,486.24	2.22
Total activos netos	149,275,822.93	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Protection

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	66,055,589.20
	30/09/2020	EUR	67,559,594.78
	30/09/2019	EUR	76,073,089.98
Valor liquidativo por acción**			
Capitalisation I (EUR)	31/03/2021	EUR	5,147.94
	30/09/2020	EUR	4,977.15
	30/09/2019	EUR	5,117.69
Capitalisation N (EUR)	31/03/2021	EUR	31.84
	30/09/2020	EUR	30.80
	30/09/2019	EUR	31.69
Capitalisation P (EUR)	31/03/2021	EUR	31.03
	30/09/2020	EUR	30.06
	30/09/2019	EUR	31.05
Número de acciones			
Capitalisation I (EUR)	31/03/2021		2,947
	30/09/2020		3,139
	30/09/2019		3,334
Capitalisation N (EUR)	31/03/2021		841,578
	30/09/2020		878,836
	30/09/2019		960,308
Capitalisation P (EUR)	31/03/2021		776,331
	30/09/2020		827,459
	30/09/2019		920,653
Gastos corrientes en %*			
Capitalisation I (EUR)	31/03/2021		0.54%
Capitalisation N (EUR)	31/03/2021		0.61%
Capitalisation P (EUR)	31/03/2021		0.97%
Índice de rotación de la cartera en %*	31/03/2021		(28.44%)

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) First Class Protection

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	59,732,710.57
Organismos de inversión colectiva		24,707,759.86
Obligaciones y otros instrumentos de deuda		2,000,646.68
Instrumentos del mercado monetario		33,024,304.03
Total instrumentos financieros derivados	2	526,050.00
Futuros		526,050.00
Efectivo en bancos		2,829,573.26
Cuenta de depósito de garantía		3,056,771.99
Otros activos	4	16,324.29
Total activos		66,161,430.11
Pasivos corrientes	4	(105,840.91)
Total pasivo		(105,840.91)
Activos netos al final del período		66,055,589.20

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Protection

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Obligaciones y otros instrumentos de deuda				
Estados Unidos				
2,000,000	WELLS FARGO & CO 26/04/2021 FRN EMTN	EUR	2,000,646.68	3.03
			2,000,646.68	3.03
			2,000,646.68	3.03
Instrumentos del mercado monetario				
Francia				
3,000,000	CDC HABITAT ZCP 12/04/2021	EUR	3,000,455.52	4.55
1,000,000	CREDIT AGRICOLE ZCP 08/04/2021	EUR	1,000,108.32	1.51
2,500,000	LEGRAND FRANCE ZCP 30/07/2021	EUR	2,502,829.65	3.79
1,500,000	METROPOLE DE LYON ZCP 27/04/2021	EUR	1,500,592.02	2.27
1,000,000	REGION NORD ZCP 12/04/2021	EUR	1,000,164.06	1.51
2,000,000	SAGESS ZCP 08/04/2021	EUR	2,000,197.18	3.03
1,500,000	SVENSKA HANDELSBANKEN AB ZCP 15/06/2021	EUR	1,501,949.99	2.27
			12,506,296.74	18.93
Gran Bretaña				
2,000,000	BARCLAYS BANK ZCP 15/06/2021	EUR	2,002,182.32	3.03
2,000,000	LAND SECURITIES GROUP PLC ZCP 16/04/2021	EUR	2,000,430.66	3.04
1,500,000	LONDON STOCK EXCHANGE ZCP 26/04/2021	EUR	1,500,454.62	2.27
			5,503,067.60	8.34
Bélgica				
500,000	SOCIETE WALLONNE DU CREDIT SOCIAL ZCP 04/06/2021	EUR	500,423.95	0.76
2,500,000	SOCIETE WALLONNE DU CREDIT SOCIAL ZCP 31/08/2021	EUR	2,504,431.53	3.79
			3,004,855.48	4.55
Estados Unidos				
3,000,000	PROCTER AND GAMBLE ZCP 23/04/2021	EUR	3,000,965.43	4.54
			3,000,965.43	4.54
Países Bajos				
2,500,000	TENNET HOLDING BV ZCP 23/06/2021	EUR	2,502,947.35	3.79
			2,502,947.35	3.79
Alemania				
2,500,000	HSH PORTFOLIO ZCP 08/06/2021	EUR	2,502,577.78	3.79
			2,502,577.78	3.79
			29,020,710.38	43.94
Otros valores mobiliarios e instrumentos del mercado monetario				
Instrumentos del mercado monetario				
Luxemburgo				
1,500,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA ZCP 30/08/2021 (1)	EUR	1,501,381.68	2.27
			1,501,381.68	2.27

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Hong Kong				
1,500,000	AGRICULTURAL BANK CHINA ZCP 24/05/2021 (1)	EUR	1,500,839.42	2.27
			1,500,839.42	2.27
Gran Bretaña				
1,000,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA ZCP 07/01/2022 (1)	EUR	1,001,372.55	1.52
			1,001,372.55	1.52
			4,003,593.65	6.06
Organismos de inversión colectiva				
Fondos de capital variable				
Luxemburgo				
12,446	NN (L) LIQUID EUR - Z CAP EUR	EUR	12,363,607.48	18.71
12,173	NN (L) LIQUID EURIBOR 3M - A CAP EUR	EUR	12,344,152.38	18.69
			24,707,759.86	37.40
			24,707,759.86	37.40
Total cartera de títulos			59,732,710.57	90.43

Instrumentos financieros derivados a 31/03/2021

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Futuro sobre índices de acciones				
659	EURO STOXX 50 18/06/2021	EUR	25,476,940.00	526,050.00
			25,476,940.00	526,050.00
Total instrumentos financieros derivados				526,050.00

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	59,732,710.57	90.43
Total instrumentos financieros derivados	526,050.00	0.80
Efectivo en bancos	2,829,573.26	4.28
Otros activos y pasivos	2,967,255.37	4.49
Total activos netos	66,055,589.20	100.00

(1) Certificado de depósito a corto plazo.
* Bono/swap valorado según precio dirty (incluidos los intereses por cobrar).

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Stable Yield Opportunities

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	39,340,247.53	Número de acciones		
	30/09/2020	EUR	43,647,135.72			
	30/09/2019	EUR	53,998,942.65			
Valor liquidativo por acción**				Capitalisation P (EUR)	31/03/2021	38
					30/09/2020	38
					30/09/2019	73
Capitalisation I (EUR)	31/03/2021	EUR	6,045.65	Capitalisation X (EUR)	31/03/2021	4,033
	30/09/2020	EUR	5,904.82		30/09/2020	3,478
	30/09/2019	EUR	5,898.97		30/09/2019	2,619
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	23,501.06	Capitalisation Z (EUR)	31/03/2021	2,553
	30/09/2020	PLN	22,881.72		30/09/2020	2,368
	30/09/2019	PLN	22,554.09		30/09/2019	2,001
Capitalisation I Hedged (i) (USD)	31/03/2021	USD	5,585.05	Distribution D (Q) (EUR)	31/03/2021	266
	30/09/2020	USD	5,429.03		30/09/2020	266
	30/09/2019	USD	5,313.48		30/09/2019	266
Capitalisation P (EUR)	31/03/2021	EUR	285.33	Distribution N (Q) (EUR)	31/03/2021	1,011,741
	30/09/2020	EUR	278.96		30/09/2020	1,108,692
	30/09/2019	EUR	279.29		30/09/2019	1,613,692
Capitalisation X (EUR)	31/03/2021	EUR	264.86	Distribution P (EUR)	31/03/2021	-
	30/09/2020	EUR	259.37		30/09/2020	-
	30/09/2019	EUR	260.47		30/09/2019	70
Capitalisation Z (EUR)	31/03/2021	EUR	5,438.89	Dividendo		
	30/09/2020	EUR	5,304.31			
	30/09/2019	EUR	5,283.20			
Distribution D (Q) (EUR)	31/03/2021	EUR	18.24	Distribution D (Q) (EUR)	11/02/2021	EUR 0.15
	30/09/2020	EUR	18.14	Distribution D (Q) (EUR)	11/11/2020	EUR 0.15
	30/09/2019	EUR	18.77	Distribution N (Q) (EUR)	11/02/2021	EUR 0.15
Distribution N (Q) (EUR)	31/03/2021	EUR	18.80	Distribution N (Q) (EUR)	11/11/2020	EUR 0.15
	30/09/2020	EUR	18.66			
	30/09/2019	EUR	19.25			
Distribution P (EUR)	31/03/2021	EUR	-	Gastos corrientes en %*		
	30/09/2020	EUR	-			
	30/09/2019	EUR	232.74			
Número de acciones				Capitalisation I (EUR)	31/03/2021	0.43%
				Capitalisation I Hedged (i) (PLN)	31/03/2021	0.45%
				Capitalisation I Hedged (i) (USD)	31/03/2021	0.45%
Capitalisation I (EUR)	31/03/2021		854	Capitalisation P (EUR)	31/03/2021	0.64%
	30/09/2020		1,575	Capitalisation X (EUR)	31/03/2021	0.95%
	30/09/2019		1,942	Capitalisation Z (EUR)	31/03/2021	0.13%
Capitalisation I Hedged (i) (PLN)	31/03/2021		30	Distribution D (Q) (EUR)	31/03/2021	0.65%
	30/09/2020		30	Distribution N (Q) (EUR)	31/03/2021	0.45%
	30/09/2019		30	Distribution P (EUR)	31/03/2021	0.65%
Capitalisation I Hedged (i) (USD)	31/03/2021		7			
	30/09/2020		7			
	30/09/2019		7			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) First Class Stable Yield Opportunities

(Denominado en EUR)

Estadísticas (continuación)

Índice de rotación de la cartera en %*	31/03/2021	58.88%
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* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).
La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.
Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.
Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.
Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.
** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) First Class Stable Yield Opportunities

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	37,779,863.28
Obligaciones y otros instrumentos de deuda		37,779,863.28
Total instrumentos financieros derivados	2	91,972.13
Swaps de incumplimiento de crédito		64,887.79
Swaps de tipos de interés		11,125.79
Futuros		15,958.55
Efectivo en bancos		1,353,846.79
Cuenta de depósito de garantía		113,346.99
Otros activos	4,12	1,475,812.32
Total activos		40,814,841.51
Pasivos corrientes	4,12	(1,423,445.29)
Total instrumentos financieros derivados	2	(51,148.69)
Contratos a plazo sobre divisas		(51,148.69)
Total pasivo		(1,474,593.98)
Activos netos al final del período		39,340,247.53

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Stable Yield Opportunities

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					250,000	T-MOBILE USA INC 2.250% 15/02/2026	USD	212,886.23	0.54
					500,000	T-MOBILE USA INC 3.750% 15/04/2027	USD	464,714.52	1.18
					150,000	TREEHOUSE FOODS INC 4.000% 01/09/2028	USD	128,459.47	0.33
					400,000	WALGREENS BOOTS ALLIANCE INC 3.450% 01/06/2026	USD	368,566.38	0.94
								12,860,926.46	32.69
Obligaciones y otros instrumentos de deuda					Países Bajos				
Estados Unidos					455,000	ARGENTUM NETHERLANDS BV FOR SWISS RE LTD 15/08/2050 FRN	USD	433,187.30	1.10
200,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 3.250% 15/03/2026	USD	169,523.09	0.43	400,000	CONTI-GUMMI FINANCE BV 2.125% 27/11/2023 EMTN	EUR	421,316.36	1.07
400,000	AMERICAN TOWER CORP 1.300% 15/09/2025	USD	338,994.49	0.86	200,000	CTP BV 0.625% 27/11/2023 EMTN	EUR	202,346.27	0.51
550,000	AT&T INC 1.300% 05/09/2023	EUR	566,606.60	1.44	200,000	DE VOLKSBANK NV 22/10/2030 FRN EMTN	EUR	210,095.73	0.53
400,000	AT&T INC 2.300% 01/06/2027	USD	346,981.43	0.88	500,000	GREENKO DUTCH BV 4.875% 24/07/2022	USD	428,773.97	1.09
250,000	BALL CORP 4.875% 15/03/2026	USD	237,811.30	0.60	200,000	LUKOIL INTERNATIONAL FINANCE BV 4.563% 24/04/2023	USD	179,997.69	0.46
300,000	BANK OF AMERICA CORP 24/10/2026 FRN EMTN	USD	251,779.67	0.64	200,000	METINVEST BV 7.750% 23/04/2023	USD	180,958.09	0.46
300,000	BROADCOM INC 3.459% 15/09/2026	USD	274,037.82	0.70	250,000	OI EUROPEAN GROUP BV 2.875% 15/02/2025	EUR	252,888.68	0.64
500,000	CELANESE US HOLDINGS LLC 1.125% 26/09/2023	EUR	512,127.17	1.30	135,000	SENSATA TECHNOLOGIES BV 4.875% 15/10/2023	USD	122,992.74	0.31
150,000	CENTURYLINK INC 5.125% 15/12/2026	USD	134,383.29	0.34	200,000	SIGNIFY NV 2.000% 11/05/2024	EUR	211,472.50	0.54
350,000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 4.500% 01/02/2024	USD	325,835.78	0.83	500,000	TENNET HOLDING BV FRN PERP	EUR	526,358.63	1.35
275,000	CLEARWAY ENERGY OPERATING LLC 4.750% 15/03/2028	USD	243,458.67	0.62	200,000	VIVO ENERGY INVESTMENTS 5.125% 24/09/2027	USD	181,517.88	0.46
300,000	CROWN CASTLE INTERNATIONAL CORP 1.050% 15/07/2026	USD	247,041.27	0.63	500,000	VONOVIA FINANCE BV 0.875% 03/07/2023 EMTN	EUR	510,796.70	1.30
150,000	CSC HOLDINGS LLC 5.250% 01/06/2024	USD	137,564.81	0.35	300,000	VZ VENDOR FINANCING II BV 2.875% 15/01/2029	EUR	294,065.53	0.75
500,000	CVS HEALTH CORP 1.300% 21/08/2027	USD	409,547.23	1.04				4,156,768.07	10.57
150,000	DARLING INGREDIENTS INC 5.250% 15/04/2027	USD	134,215.82	0.34	Francia				
400,000	DELL INTERNATIONAL LLC / EMC CORP 6.020% 15/06/2026	USD	402,711.32	1.02	250,000	ALTICE FRANCE SA 2.125% 15/02/2025	EUR	241,250.00	0.61
250,000	ESH HOSPITALITY INC 4.625% 01/10/2027	USD	224,935.41	0.57	200,000	AUCHAN HOLDING SA 3.250% 23/07/2027 EMTN	EUR	231,957.78	0.59
250,000	FORD MOTOR CO 8.500% 21/04/2023	USD	237,180.00	0.60	100,000	BANIJAY ENTERTAINMENT SASU 3.500% 01/03/2025	EUR	100,625.00	0.26
500,000	GOLDMAN SACHS GROUP INC/THE 2.500% 18/10/2021 EMTN	EUR	507,925.44	1.29	150,000	CMA CGM SA 5.250% 15/01/2025	EUR	152,871.48	0.39
125,000	GREAT LAKES DREDGE & DOCK CORP 8.000% 15/05/2022	USD	107,037.24	0.27	200,000	CREDIT AGRICOLE SA 05/06/2030 FRN EMTN	EUR	207,797.00	0.53
150,000	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC 6.000% 15/04/2025	USD	134,586.22	0.34	225,000	CROWN EUROPEAN HOLDINGS SA 2.875% 01/02/2026	EUR	239,644.11	0.61
150,000	HCA INC 5.875% 15/02/2026	USD	146,770.82	0.37	76,409	E-CARAT SA 10FR D 20/12/2028 FRN	EUR	76,120.55	0.19
200,000	INTERNATIONAL FLAVORS & FRAGRANCES INC 1.800% 25/09/2026	EUR	214,546.92	0.55	200,000	ELIS SA 1.000% 03/04/2025 EMTN	EUR	196,534.06	0.50
300,000	JPMORGAN CHASE & CO 22/04/2026 FRN	USD	262,189.45	0.67	400,000	FAURECIA SE 2.625% 15/06/2025	EUR	407,037.93	1.03
300,000	JPMORGAN CHASE & CO 2.625% 23/04/2021 EMTN	EUR	300,439.24	0.76	100,000	KAPLA HOLDING SAS 3.375% 15/12/2026	EUR	99,144.22	0.25
150,000	LADDER CAPITAL FINANCE HOLDINGS LLLP / LADDER CAPITAL FINANCE CORP 5.250% 15/03/2022	USD	128,553.82	0.33	150,000	ORANGE SA FRN PERP	EUR	169,294.53	0.43
800,000	METROPOLITAN LIFE GLOBAL FUNDING I 0.875% 20/01/2022 EMTN	EUR	808,024.71	2.06	202,000	QUATRIM SASU 5.875% 15/01/2024	EUR	211,580.10	0.54
600,000	MORGAN STANLEY 1.875% 30/03/2023	EUR	624,567.35	1.59	100,000	SPIE SA 2.625% 18/06/2026	EUR	103,022.51	0.26
150,000	MSCI INC 5.375% 15/05/2027	USD	136,662.38	0.35	450,000	TOTAL SE FRN PERP EMTN	EUR	497,839.33	1.27
150,000	NAVIENT CORP 6.500% 15/06/2022	USD	134,069.09	0.34				2,934,718.60	7.46
150,000	NETFLIX INC 4.375% 15/11/2026	USD	142,668.48	0.36	Alemania				
200,000	NEWMARK GROUP INC 6.125% 15/11/2023	USD	186,314.40	0.47	100,000	HEIDELBERGCEMENT AG 2.250% 30/03/2023 EMTN	EUR	104,056.85	0.26
250,000	NEXTERA ENERGY OPERATING PARTNERS LP 3.875% 15/10/2026	USD	222,745.36	0.57	200,000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN 26/05/2042 FRN EMTN	EUR	214,003.71	0.54
150,000	ONEMAIN FINANCE CORP 6.125% 15/03/2024	USD	137,871.30	0.35	300,000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN 26/05/2042 FRN EMTN	GBP	374,947.87	0.95
400,000	ORACLE CORP 2.800% 01/04/2027	USD	358,351.37	0.91	200,000	NIDDA HEALTHCARE HOLDING AG 3.500% 30/09/2024	EUR	201,162.73	0.51
275,000	PATTERN ENERGY OPERATIONS INC 4.500% 15/08/2028	USD	237,483.77	0.60	100,000	RED & BLACK AUTO GERMANY 7 UG 7 D 15/11/2024 FRN	EUR	104,200.86	0.26
150,000	RADIAN GROUP INC 4.500% 01/10/2024	USD	133,082.42	0.34	500,000	SCHAEFFLER AG 1.875% 26/03/2024 EMTN	EUR	518,078.18	1.33
150,000	SBA COMMUNICATIONS CORP 3.875% 15/02/2027	USD	130,424.85	0.33	200,000	TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH 2.000% 15/07/2025	EUR	197,500.00	0.50
150,000	SEALED AIR CORP 4.875% 01/12/2022	USD	132,926.58	0.34	200,000	ZF FINANCE GMBH 2.750% 25/05/2027 EMTN	EUR	207,034.54	0.53
250,000	SIRIUS XM RADIO INC 5.000% 01/08/2027	USD	222,787.04	0.57				1,920,984.74	4.88
250,000	SPRINT CORP 7.625% 01/03/2026	USD	260,591.19	0.66	Irlanda				
150,000	STARWOOD PROPERTY TRUST INC 4.750% 15/03/2025	USD	132,797.80	0.34	400,000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 4.625% 15/10/2027	USD	373,598.25	0.94
275,000	TENET HEALTHCARE CORP 4.625% 15/07/2024	USD	238,843.16	0.61					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Stable Yield Opportunities

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
350,000	AQUARIUS & INVESTMENTS PLC FOR ZURICH INSURANCE CO LTD 02/10/2043 FRN EMTN	EUR	385,419.32	0.98	500,000	ICBCIL FINANCE CO LTD 3.650% 05/03/2022 EMTN	USD	434,933.23	1.10
100,000	AVOCA CLO XXIV DAC SER 24X CL D 15/04/2034 FRN	EUR	100,842.30	0.26				747,811.79	1.90
100,000	CITIZEN IRISH AUTO RECEIVABLES TRUST 2020-1 D 15/12/2029 FRN	EUR	100,606.12	0.26		Canadá			
200,000	C&W SENIOR FINANCING DAC 7.500% 15/10/2026	USD	180,363.95	0.46	405,000	FAIRFAX FINANCIAL HOLDINGS LTD 2.750% 29/03/2028	EUR	438,596.99	1.12
100,000	HAYFIN EMERALD CLO IV DAC -4X D 15/02/2033 FRN	EUR	100,443.97	0.26	300,000	HARVEST OPERATIONS CORP 3.000% 21/09/2022	USD	264,513.18	0.67
250,000	SMURFIT KAPPA ACQUISITIONS ULC 2.375% 01/02/2024	EUR	265,305.30	0.67				703,110.17	1.79
			1,506,579.21	3.83		Islas Caimán			
	Gran Bretaña				200,000	EMAAR SUKUK LTD 3.635% 15/09/2026 EMTN	USD	172,922.92	0.44
150,000	BELLIS ACQUISITION CO PLC 3.250% 16/02/2026	GBP	176,967.39	0.45	200,000	GRUPO AVAL LTD 4.750% 26/09/2022	USD	177,673.76	0.44
100,000	CMF 2020-1 PLC 2020-1 D 16/03/2024 FRN	GBP	114,410.49	0.29	100,000	INDUSTRIAL SENIOR TRUST 5.500% 01/11/2022	USD	88,802.86	0.23
100,000	EC FINANCE PLC 2.375% 15/11/2022	EUR	96,357.34	0.24	100,000	XLIT LTD 29/06/2047 FRN	EUR	112,272.21	0.29
100,000	GENESIS MORTGAGE FUNDING 2019-1 PLC 2019- 1 E 15/06/2056 FRN	GBP	119,256.46	0.30				551,671.75	1.40
150,000	INEOS QUATTRO FINANCE 2 PLC 2.500% 15/01/2026	EUR	150,053.12	0.38		México			
250,000	MODULAIRE GLOBAL FINANCE PLC 8.000% 15/02/2023	USD	217,045.38	0.56	125,000	CEMEX SAB DE CV 2.750% 05/12/2024	EUR	126,526.68	0.32
150,000	TESCO CORPORATE TREASURY SERVICES PLC 0.875% 29/05/2026 EMTN	EUR	154,684.45	0.39	200,000	ORBITA ADVANCE CORP SAB DE CV 4.875% 19/09/2022	USD	179,099.79	0.46
157,000	TITAN GLOBAL FINANCE PLC 3.500% 17/06/2021	EUR	157,878.81	0.40	200,000	TRUST FIBRA UNO 5.250% 15/12/2024	USD	188,145.93	0.48
89,966	TRINIDAD MORTGAGE SECURITIES 2018-1 PLC 2018-1 D 24/01/2059 FRN	GBP	105,159.16	0.27				493,772.40	1.26
150,000	VODAFONE GROUP PLC 1.125% 20/11/2025 EMTN	EUR	157,647.47	0.40		Islandia			
			1,449,460.07	3.68	150,000	ISLANDSBANKI HF 19/01/2024 FRN	EUR	152,200.63	0.39
	Italia				305,000	LANDSBANKINN HF 1.000% 30/05/2023 EMTN	EUR	310,443.65	0.79
100,000	BRIGNOLE CO 2019-1 SRL 2019-1 C 24/07/2034 FRN	EUR	100,521.31	0.26				462,644.28	1.18
149,000	FCA BANK SPA/IRELAND 0.125% 16/11/2023 EMTN	EUR	149,429.65	0.38		Isla de Man			
425,000	FCA BANK SPA/IRELAND 0.500% 18/09/2023 EMTN	EUR	429,780.72	1.09	500,000	GOHL CAPITAL LTD 4.250% 24/01/2027	USD	452,295.97	1.15
150,000	INTESA SANPAOLO SPA 2.125% 30/08/2023 EMTN	EUR	157,489.72	0.40				452,295.97	1.15
125,000	LKQ ITALIA BONDCO SPA 3.875% 01/04/2024	EUR	134,777.69	0.34		Filipinas			
354,000	TELECOM ITALIA SPA/MILANO 4.000% 11/04/2024 EMTN	EUR	382,295.47	0.97	500,000	UNION BANK OF THE PHILIPPINES 3.369% 29/11/2022 EMTN	USD	442,130.66	1.12
			1,354,294.56	3.44				442,130.66	1.12
	India					Arabia Saudí			
600,000	NTPC LTD 2.750% 01/02/2027 EMTN	EUR	636,287.30	1.61	500,000	SAUDI ARABIAN OIL CO 2.750% 16/04/2022	USD	435,135.64	1.10
550,000	RELIANCE INDUSTRIES LTD 5.400% 14/02/2022	USD	486,100.95	1.24				435,135.64	1.10
			1,122,388.25	2.85		España			
	Luxemburgo				100,000	GRIFOLS SA 1.625% 15/02/2025	EUR	100,229.06	0.25
200,000	ALTICE FINANCING SA 2.250% 15/01/2025	EUR	195,278.23	0.50	100,000	LORCA TELECOM BONDCO SAU 4.000% 18/09/2027	EUR	102,661.29	0.26
435,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.875% 19/01/2026 EMTN	EUR	467,661.14	1.19	200,000	TELEFONICA EMISIONES SA 1.528% 17/01/2025 EMTN	EUR	212,182.51	0.55
150,000	KLEOPATRA FINCO SARL 4.250% 01/03/2026	EUR	150,182.12	0.38				415,072.86	1.06
300,000	LINCOLN FINANCING SARL 3.625% 01/04/2024	EUR	303,094.02	0.77		Qatar			
			1,116,215.51	2.84	400,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.375% 14/03/2024	USD	365,172.25	0.93
	Japón							365,172.25	0.93
800,000	TAKEDA PHARMACEUTICAL CO LTD 1.125% 21/11/2022	EUR	817,052.02	2.08		Brasil			
			817,052.02	2.08	200,000	BANCO DO BRASIL SA/CAYMAN 3.875% 10/10/2022	USD	175,881.76	0.45
	Paraguay				200,000	BRF SA 3.950% 22/05/2023	USD	175,887.92	0.44
800,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.000% 15/04/2026	USD	765,636.88	1.95				351,769.68	0.89
			765,636.88	1.95		Supranacional - Multinacional			
	Hong Kong				200,000	AFRICAN EXPORT-IMPORT BANK/THE 4.000% 24/05/2021 EMTN	USD	169,789.16	0.42
300,000	CGNPC INTERNATIONAL LTD 1.625% 11/12/2024 EMTN	EUR	312,878.56	0.80					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Stable Yield Opportunities

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
200,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 5.500% 06/05/2021	USD	170,169.69	0.43
			339,958.85	0.85
Rumanía				
300,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 2.875% 26/05/2028	EUR	331,430.99	0.84
			331,430.99	0.84
Malasia				
300,000	AXIATA SPV2 BHD 4.357% 24/03/2026 EMTN	USD	285,356.67	0.73
			285,356.67	0.73
Turquía				
300,000	AKBANK T.A.S. 5.000% 24/10/2022	USD	256,081.28	0.65
			256,081.28	0.65
Suecia				
225,000	VERISURE HOLDING AB 3.500% 15/05/2023	EUR	227,354.57	0.58
			227,354.57	0.58
Islas Vírgenes Británicas				
200,000	ARCOS DORADOS HOLDINGS INC 6.625% 27/09/2023	USD	184,085.03	0.47
			184,085.03	0.47
Mauricio				
200,000	HTA GROUP LTD 7.000% 18/12/2025	USD	180,899.86	0.46
			180,899.86	0.46
Bermudas				
200,000	AIRCATTLE LTD 4.250% 15/06/2026	USD	179,192.80	0.46
			179,192.80	0.46
Jersey				
125,000	ADIENT GLOBAL HOLDINGS LTD 3.500% 15/08/2024	EUR	129,375.00	0.33
			129,375.00	0.33
Panamá				
125,000	CARNIVAL CORP 1.875% 07/11/2022	EUR	123,301.81	0.31
			123,301.81	0.31
Liberia				
125,000	ROYAL CARIBBEAN CRUISES LTD 9.125% 15/06/2023	USD	117,133.76	0.30
			117,133.76	0.30
Sudáfrica				
656,929	K2016470219 SOUTH AFRICA LTD 8.000% 31/12/2022	EUR	65.69	0.00
			65.69	0.00
			37,779,848.13	96.03

Otros valores mobiliarios e instrumentos del mercado monetario

Acciones

Sudáfrica

347,110	HOLDCO 2 ORDINARY B SHARES	USD	0.00	0.00
			0.00	0.00
			0.00	0.00

Obligaciones y otros instrumentos de deuda

Sudáfrica

93,520	K2016470260 SOUTH AFRICA LTD 25.000% 31/12/2022	USD	15.15	0.00
			15.15	0.00
			15.15	0.00

Total cartera de títulos

37,779,863.28 96.03

Instrumentos financieros derivados a 31/03/2021

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
Swaps de incumplimiento de crédito						
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 2	Venta	5.000	20/06/2026	EUR	800,000.00	94,916.12
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 2	Venta	5.000	20/06/2026	EUR	500,000.00	59,322.58
CDX NORTH AMERICA HIGH YIELD SERIES 36 VERSION 1	Venta	1.000	20/06/2026	USD	2,600,000.00	51,725.62
CDX EMERGING MARKETS SERIES 35 VERSION 1	Venta	1.000	20/06/2026	USD	730,000.00	(25,868.12)
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 1	Compra	1.000	20/06/2026	EUR	2,100,000.00	(52,487.08)
CDX EMERGING MARKETS SERIES 35 VERSION 1	Venta	1.000	20/06/2026	USD	1,770,000.00	(62,721.33)
						64,887.79
Swap de tipos de interés						
-0.201	Floating	24/06/2024	EUR		1,400,000.00	11,125.79
						11,125.79

NN (L) First Class Stable Yield Opportunities

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas				
40,211.40 USD	33,328.81 EUR	19/04/2021	33,328.81	875.03
12,303.73 EUR	19,000.00 AUD	30/06/2021	12,303.73	9.31
445,582.11 USD	378,737.95 EUR	30/06/2021	378,737.95	(318.48)
935,705.94 EUR	800,066.09 GBP	30/06/2021	935,705.94	(2,020.23)
694,798.64 PLN	153,146.60 EUR	19/04/2021	153,146.60	(3,366.29)
18,640,157.20 EUR	22,003,000.00 USD	30/06/2021	18,640,157.20	(46,328.03)
			20,153,380.23	(51,148.69)
Futuros sobre tipos de interés				
(14) CANADA 10YR BOND FUTURE 21/06/2021	CAD		1,315,198.89	26,331.16
(9) EURO-BOBL FUTURE 08/06/2021	EUR		1,215,720.00	(540.00)
7 EURO-BTP FUTURE 08/06/2021	EUR		1,045,170.00	4,549.23
(8) EURO-BUND FUTURE 08/06/2021	EUR		1,370,240.00	1,840.00
(27) EURO-SCHATZ FUTURE 08/06/2021	EUR		3,026,700.00	270.00
(7) US 10YR NOTE (CBT) 21/06/2021	USD		779,854.08	20,341.80
24 US 2YR NOTE (CBT) 30/06/2021	USD		4,507,306.66	(4,607.83)
24 US 5YR NOTE (CBT) 30/06/2021	USD		2,519,835.36	(32,225.81)
			15,780,024.99	15,958.55
Total instrumentos financieros derivados				40,823.44

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	37,779,863.28	96.03
Total instrumentos financieros derivados	40,823.44	0.10
Efectivo en bancos	1,353,846.79	3.44
Otros activos y pasivos	165,714.02	0.43
Total activos netos	39,340,247.53	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Yield Opportunities

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	417,493,402.39	Distribution X (M) Hedged (i) (AUD)	31/03/2021	AUD	394.97
	30/09/2020	EUR	444,952,449.35		30/09/2020	AUD	396.50
	30/09/2019	EUR	479,051,104.40		30/09/2019	AUD	-
Valor liquidativo por acción**				Distribution X (M) Hedged (i) (USD)	31/03/2021	USD	247.19
Capitalisation I (EUR)	31/03/2021	EUR	5,441.69	Distribution X (M) Hedged (i) (ZAR)	30/09/2020	USD	247.64
	30/09/2020	EUR	5,250.30		30/09/2019	USD	-
	30/09/2019	EUR	5,345.60		31/03/2021	ZAR	4,932.95
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	24,818.22	Distribution Y (M) Hedged (i) (AUD)	30/09/2020	ZAR	4,977.51
	30/09/2020	PLN	23,879.11		30/09/2019	ZAR	-
	30/09/2019	PLN	24,009.78		31/03/2021	AUD	394.98
Capitalisation I Hedged (i) (USD)	31/03/2021	USD	5,622.06	Distribution Y (M) Hedged (i) (USD)	30/09/2020	AUD	396.50
	30/09/2020	USD	5,395.12		30/09/2019	AUD	-
	30/09/2019	USD	5,377.07		31/03/2021	USD	247.54
Capitalisation N (EUR)	31/03/2021	EUR	28.22	Distribution Y (M) Hedged (i) (ZAR)	30/09/2020	USD	247.64
	30/09/2020	EUR	27.23		30/09/2019	USD	-
	30/09/2019	EUR	27.72		31/03/2021	ZAR	4,909.24
Capitalisation P (EUR)	31/03/2021	EUR	283.21	Número de acciones	30/09/2020	ZAR	4,977.51
	30/09/2020	EUR	273.84		30/09/2019	ZAR	-
	30/09/2019	EUR	280.04				
Capitalisation X (EUR)	31/03/2021	EUR	-	Capitalisation I (EUR)	31/03/2021		39,313
	30/09/2020	EUR	-		30/09/2020		54,093
	30/09/2019	EUR	270.78		30/09/2019		54,782
Capitalisation X Hedged (i) (CZK)	31/03/2021	CZK	5,187.39	Capitalisation I Hedged (i) (PLN)	31/03/2021		5,143
	30/09/2020	CZK	5,013.63		30/09/2020		4,525
	30/09/2019	CZK	5,105.15		30/09/2019		3,550
Capitalisation X Hedged (i) (USD)	31/03/2021	USD	254.57	Capitalisation I Hedged (i) (USD)	31/03/2021		9
	30/09/2020	USD	245.06		30/09/2020		9
	30/09/2019	USD	-		30/09/2019		9
Capitalisation Y Hedged (i) (USD)	31/03/2021	USD	256.74	Capitalisation N (EUR)	31/03/2021		1,382
	30/09/2020	USD	247.64		30/09/2020		2,503
	30/09/2019	USD	-		30/09/2019		2,339
Capitalisation Z (EUR)	31/03/2021	EUR	6,158.53	Capitalisation P (EUR)	31/03/2021		15,207
	30/09/2020	EUR	5,924.18		30/09/2020		15,227
	30/09/2019	EUR	5,995.62		30/09/2019		15,810
Capitalisation Zz (EUR)	31/03/2021	EUR	5,625.07	Capitalisation X (EUR)	31/03/2021		-
	30/09/2020	EUR	5,407.03		30/09/2020		-
	30/09/2019	EUR	5,463.99		30/09/2019		30
Distribution N (EUR)	31/03/2021	EUR	21.65	Capitalisation X Hedged (i) (CZK)	31/03/2021		37,101
	30/09/2020	EUR	21.61		30/09/2020		40,138
	30/09/2019	EUR	22.84		30/09/2019		39,549
Distribution P (EUR)	31/03/2021	EUR	217.74	Capitalisation X Hedged (i) (USD)	31/03/2021		4,737
	30/09/2020	EUR	214.49		30/09/2020		3,541
	30/09/2019	EUR	225.66		30/09/2019		-

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) First Class Yield Opportunities

(Denominado en EUR)

Estadísticas (continuación)

Número de acciones							
Capitalisation Y Hedged (i) (USD)	31/03/2021		11,665	Distribution X (M) Hedged (i) (AUD)	05/01/2021	AUD	2.50
	30/09/2020		0.68	Distribution X (M) Hedged (i) (AUD)	02/12/2020	AUD	2.50
	30/09/2019		-	Distribution X (M) Hedged (i) (AUD)	03/11/2020	AUD	2.50
Capitalisation Z (EUR)	31/03/2021		14,468	Distribution X (M) Hedged (i) (AUD)	02/10/2020	AUD	2.50
	30/09/2020		18,612	Distribution X (M) Hedged (i) (USD)	02/03/2021	USD	1.56
	30/09/2019		20,339	Distribution X (M) Hedged (i) (USD)	02/02/2021	USD	1.56
Capitalisation Zz (EUR)	31/03/2021		9,242	Distribution X (M) Hedged (i) (USD)	05/01/2021	USD	1.56
	30/09/2020		2,614	Distribution X (M) Hedged (i) (USD)	02/12/2020	USD	1.56
	30/09/2019		5,881	Distribution X (M) Hedged (i) (USD)	03/11/2020	USD	1.56
Distribution N (EUR)	31/03/2021		12,953	Distribution X (M) Hedged (i) (USD)	02/10/2020	USD	1.56
	30/09/2020		12,045	Distribution X (M) Hedged (i) (ZAR)	02/03/2021	ZAR	56.42
	30/09/2019		10,651	Distribution X (M) Hedged (i) (ZAR)	02/02/2021	ZAR	56.42
Distribution P (EUR)	31/03/2021		44	Distribution X (M) Hedged (i) (ZAR)	05/01/2021	ZAR	56.42
	30/09/2020		44	Distribution X (M) Hedged (i) (ZAR)	02/12/2020	ZAR	56.42
	30/09/2019		84	Distribution X (M) Hedged (i) (ZAR)	03/11/2020	ZAR	56.42
Distribution X (M) Hedged (i) (AUD)	31/03/2021		1,211	Distribution X (M) Hedged (i) (ZAR)	02/10/2020	ZAR	56.42
	30/09/2020		0.59	Distribution Y (M) Hedged (i) (AUD)	02/03/2021	AUD	2.50
	30/09/2019		-	Distribution Y (M) Hedged (i) (AUD)	02/02/2021	AUD	2.50
Distribution X (M) Hedged (i) (USD)	31/03/2021		17,468	Distribution Y (M) Hedged (i) (AUD)	05/01/2021	AUD	2.50
	30/09/2020		0.68	Distribution Y (M) Hedged (i) (AUD)	02/12/2020	AUD	2.50
	30/09/2019		-	Distribution Y (M) Hedged (i) (AUD)	03/11/2020	AUD	2.50
Distribution X (M) Hedged (i) (ZAR)	31/03/2021		1,276	Distribution Y (M) Hedged (i) (USD)	02/03/2021	USD	1.56
	30/09/2020		0.59	Distribution Y (M) Hedged (i) (USD)	02/02/2021	USD	1.56
	30/09/2019		-	Distribution Y (M) Hedged (i) (USD)	02/12/2020	USD	1.56
Distribution Y (M) Hedged (i) (AUD)	31/03/2021		3,652	Distribution Y (M) Hedged (i) (USD)	03/11/2020	AUD	2.50
	30/09/2020		0.59	Distribution Y (M) Hedged (i) (USD)	02/10/2020	AUD	2.50
	30/09/2019		-	Distribution Y (M) Hedged (i) (USD)	02/03/2021	USD	1.56
Distribution Y (M) Hedged (i) (USD)	31/03/2021		57,298	Distribution Y (M) Hedged (i) (USD)	02/02/2021	USD	1.56
	30/09/2020		21	Distribution Y (M) Hedged (i) (USD)	05/01/2021	USD	1.56
	30/09/2019		-	Distribution Y (M) Hedged (i) (USD)	02/12/2020	USD	1.56
Distribution Y (M) Hedged (i) (ZAR)	31/03/2021		7,009	Distribution Y (M) Hedged (i) (USD)	03/11/2020	AUD	2.50
	30/09/2020		0.59	Distribution Y (M) Hedged (i) (USD)	02/10/2020	AUD	2.50
	30/09/2019		-	Distribution Y (M) Hedged (i) (USD)	02/03/2021	USD	1.56
Dividendo				Distribution Y (M) Hedged (i) (USD)	02/02/2021	USD	1.56
Distribution N (EUR)	14/12/2020	EUR	0.75	Distribution Y (M) Hedged (i) (USD)	05/01/2021	USD	1.56
Distribution P (EUR)	14/12/2020	EUR	4.15	Distribution Y (M) Hedged (i) (USD)	02/12/2020	USD	1.56
Distribution X (M) Hedged (i) (AUD)	02/03/2021	AUD	2.50	Distribution Y (M) Hedged (i) (USD)	03/11/2020	USD	1.56
Distribution X (M) Hedged (i) (AUD)	02/02/2021	AUD	2.50	Distribution Y (M) Hedged (i) (USD)	02/10/2020	USD	1.56

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) First Class Yield Opportunities

(Denominado en EUR)

Estadísticas (continuación)

Distribution Y (M) Hedged (i) (ZAR)	02/03/2021	ZAR	56.42
Distribution Y (M) Hedged (i) (ZAR)	02/02/2021	ZAR	56.42
Distribution Y (M) Hedged (i) (ZAR)	05/01/2021	ZAR	56.42
Distribution Y (M) Hedged (i) (ZAR)	02/12/2020	ZAR	56.42
Distribution Y (M) Hedged (i) (ZAR)	03/11/2020	ZAR	56.42
Distribution Y (M) Hedged (i) (ZAR)	02/10/2020	ZAR	56.42

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.76%
Capitalisation I Hedged (i) (PLN)	31/03/2021	0.78%
Capitalisation I Hedged (i) (USD)	31/03/2021	0.79%
Capitalisation N (EUR)	31/03/2021	0.75%
Capitalisation P (EUR)	31/03/2021	1.20%
Capitalisation X Hedged (i) (CZK)	31/03/2021	1.52%
Capitalisation X Hedged (i) (USD)	31/03/2021	1.52%
Capitalisation Y Hedged (i) (USD)	31/03/2021	1.53%
Capitalisation Z (EUR)	31/03/2021	0.16%
Capitalisation Zz (EUR)	31/03/2021	0.02%
Distribution N (EUR)	31/03/2021	0.75%
Distribution P (EUR)	31/03/2021	1.19%
Distribution X (M) Hedged (i) (AUD)	31/03/2021	1.53%
Distribution X (M) Hedged (i) (USD)	31/03/2021	1.53%
Distribution X (M) Hedged (i) (ZAR)	31/03/2021	1.50%
Distribution Y (M) Hedged (i) (AUD)	31/03/2021	1.53%
Distribution Y (M) Hedged (i) (USD)	31/03/2021	1.53%
Distribution Y (M) Hedged (i) (ZAR)	31/03/2021	1.53%
Índice de rotación de la cartera en %*	31/03/2021	66.24%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) First Class Yield Opportunities

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	393,899,050.88
Organismos de inversión colectiva		17,247,117.86
Obligaciones y otros instrumentos de deuda		376,651,933.02
Total instrumentos financieros derivados	2	670,839.61
Swaps de incumplimiento de crédito		183,021.12
Futuros		487,818.49
Efectivo en bancos		3,550,939.79
Cuenta de depósito de garantía		2,328,700.72
Otros activos	4,12	41,814,488.54
Total activos		442,264,019.54
Pasivos corrientes	4,12	(24,156,603.71)
Total instrumentos financieros derivados	2	(614,013.44)
Contratos a plazo sobre divisas		(614,013.44)
Total pasivo		(24,770,617.15)
Activos netos al final del período		417,493,402.39

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Yield Opportunities

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					2,500,000	CVS HEALTH CORP 4.300% 25/03/2028	USD	2,414,527.10	0.58
					445,000	DARLING INGREDIENTS INC 5.250% 15/04/2027	USD	398,173.59	0.10
					1,650,000	DELL INTERNATIONAL LLC / EMC CORP 5.300% 01/10/2029	USD	1,641,592.08	0.39
					960,000	DELL INTERNATIONAL LLC / EMC CORP 6.020% 15/06/2026	USD	966,507.17	0.23
					750,000	DIEBOLD NIXDORF INC 8.500% 15/04/2024	USD	651,990.81	0.16
					1,887,000	ENDEAVOR ENERGY RESOURCES LP / EER FINANCE INC 5.750% 30/01/2028	USD	1,695,507.83	0.41
					300,000	EQM MIDSTREAM PARTNERS LP 4.500% 15/01/2029	USD	248,843.86	0.06
					300,000	EQM MIDSTREAM PARTNERS LP 4.750% 15/01/2031	USD	247,691.04	0.06
					1,500,000	ESH HOSPITALITY INC 4.625% 01/10/2027	USD	1,349,612.45	0.32
					345,000	FORD MOTOR CO 8.500% 21/04/2023	USD	327,308.40	0.08
					1,250,000	FORD MOTOR CREDIT CO LLC 2.386% 17/02/2026	EUR	1,285,510.70	0.31
					1,500,000	FORD MOTOR CREDIT CO LLC 4.000% 13/11/2030	USD	1,266,153.35	0.30
					2,000,000	GENERAL MOTORS CO 5.000% 01/04/2035	USD	1,965,589.82	0.47
					475,000	GENERAL MOTORS CO 6.800% 01/10/2027	USD	502,488.96	0.12
					3,840,000	GOLDEN NUGGET INC 6.750% 15/10/2024	USD	3,304,408.81	0.78
					643,000	HCA INC 5.500% 15/06/2047	USD	680,875.48	0.16
					490,000	HCA INC 5.625% 01/09/2028	USD	479,314.37	0.11
					1,250,000	HUB INTERNATIONAL LTD 7.000% 01/05/2026	USD	1,104,310.10	0.26
					1,600,000	IHEARTCOMMUNICATIONS INC 4.750% 15/01/2028	USD	1,373,985.29	0.33
					1,000,000	IRON MOUNTAIN INC 4.875% 15/09/2029	USD	861,669.40	0.21
					865,000	KOSMOS ENERGY LTD 7.125% 04/04/2026	USD	711,689.99	0.17
					1,000,000	MASCO CORP 2.000% 01/10/2030	USD	811,664.77	0.19
					2,000,000	MATADOR RESOURCES CO 5.875% 15/09/2026	USD	1,657,873.73	0.40
					126,000	MATTEL INC 3.375% 01/04/2026	USD	109,727.81	0.03
					300,000	NBM US HOLDINGS INC 6.625% 06/08/2029	USD	282,037.68	0.07
					500,000	NETFLIX INC 3.875% 15/11/2029	EUR	595,625.00	0.14
					1,265,000	NOKIA OF AMERICA CORP 6.450% 15/03/2029	USD	1,192,089.93	0.29
					1,255,000	NRG ENERGY INC 5.750% 15/01/2028	USD	1,139,991.15	0.27
					1,400,000	OCCIDENTAL PETROLEUM CORP 2.700% 15/08/2022	USD	1,192,374.86	0.29
					580,000	OCCIDENTAL PETROLEUM CORP 8.000% 15/07/2025	USD	566,194.20	0.14
					600,000	ONEMAIN FINANCE CORP 6.125% 15/03/2024	USD	551,485.21	0.13
					230,000	ONEMAIN FINANCE CORP 6.625% 15/01/2028	USD	221,917.91	0.05
					485,000	ONEMAIN FINANCE CORP 7.125% 15/03/2026	USD	478,068.79	0.11
					550,000	PITNEY BOWES INC 6.875% 15/03/2027	USD	466,099.22	0.11
					1,500,000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 3.550% 15/12/2029	USD	1,276,130.24	0.31
					1,500,000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 4.900% 15/02/2045	USD	1,245,844.81	0.30
					825,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC 5.250% 15/04/2024	USD	748,881.33	0.18
					440,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC 5.750% 15/04/2026	USD	404,460.01	0.10
					1,300,000	RAIN CII CARBON LLC / CII CARBON CORP 7.250% 01/04/2025	USD	1,144,793.96	0.27
					725,000	RANGE RESOURCES CORP 5.000% 15/03/2023	USD	627,828.86	0.15
					706,000	RANGE RESOURCES CORP 8.250% 15/01/2029	USD	642,876.61	0.15
					500,000	SCRIPPS ESCROW II INC 3.875% 15/01/2029	USD	418,058.49	0.10
					400,000	SCRIPPS ESCROW II INC 5.375% 15/01/2031	USD	337,804.38	0.08
					1,816,000	SIZZLING PLATTER LLC / SIZZLING PLATTER FINANCE CORP 8.500% 28/11/2025	USD	1,533,818.75	0.37
					1,100,000	SPRINT CAPITAL CORP 6.875% 15/11/2028	USD	1,179,630.09	0.28
					1,643,000	STAPLES INC 7.500% 15/04/2026	USD	1,477,952.76	0.35
					500,000	SUNCOKE ENERGY PARTNERS LP / SUNCOKE ENERGY PARTNERS FINANCE CORP 7.500% 15/06/2025	USD	441,027.47	0.11
					728,000	TALLGRASS ENERGY PARTNERS LP / TALLGRASS ENERGY FINANCE CORP 5.500% 15/09/2024	USD	627,743.36	0.15
					250,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 4.000% 15/01/2032	USD	200,707.84	0.05
					1,150,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 5.375% 01/02/2027	USD	1,016,136.29	0.24
Obligaciones y otros instrumentos de deuda									
Estados Unidos									
439,000	ADIENT US LLC 7.000% 15/05/2026	USD	398,045.53	0.10					
600,000	ADIENT US LLC 9.000% 15/04/2025	USD	567,357.12	0.14					
300,000	AIR LEASE CORP 3.625% 01/04/2027	USD	269,582.57	0.06					
1,500,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 3.500% 15/03/2029	USD	1,213,322.42	0.29					
1,263,000	ALLIED UNIVERSAL HOLDCO LLC / ALLIED UNIVERSAL FINANCE CORP 6.625% 15/07/2026	USD	1,139,438.78	0.27					
1,685,000	AMERICAN AIRLINES INC 11.750% 15/07/2025	USD	1,772,747.37	0.42					
1,500,000	AMERICAN BUILDERS & CONTRACTORS SUPPLY CO INC 4.000% 15/01/2028	USD	1,278,775.91	0.31					
2,600,000	AMERICAN TOWER CORP 3.950% 15/03/2029	USD	2,433,394.31	0.58					
1,711,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP 5.750% 01/03/2027	USD	1,455,967.44	0.35					
1,200,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP 5.750% 15/01/2028	USD	1,019,761.37	0.24					
638,000	ANTERO RESOURCES CORP 7.625% 01/02/2029	USD	577,558.73	0.14					
800,000	ARCHROCK PARTNERS LP / ARCHROCK PARTNERS FINANCE CORP 6.250% 01/04/2028	USD	693,288.05	0.17					
1,700,000	ARROW BIDCO LLC 9.500% 15/03/2024	USD	1,431,611.74	0.34					
2,650,000	AT&T INC 4.850% 01/03/2039	USD	2,620,156.83	0.63					
366,000	BLUE CUBE SPINCO LLC 10.000% 15/10/2025	USD	328,659.16	0.08					
700,000	BLUE RACER MIDSTREAM LLC / BLUE RACER FINANCE CORP 7.625% 15/12/2025	USD	641,808.64	0.15					
3,600,000	BOARDWALK PIPELINES LP 4.450% 15/07/2027	USD	3,391,231.64	0.80					
1,000,000	BOOKING HOLDINGS INC 4.625% 13/04/2030	USD	988,998.65	0.24					
300,000	BRIXMOR OPERATING PARTNERSHIP LP 4.050% 01/07/2030	USD	275,522.62	0.07					
2,650,000	BROADCOM INC 5.000% 15/04/2030	USD	2,569,782.40	0.62					
1,000,000	BROWN & BROWN INC 2.375% 15/03/2031	USD	818,898.71	0.20					
1,150,000	CABLEVISION SYSTEMS CORP 5.875% 15/09/2022	USD	1,032,836.59	0.25					
950,000	CARGO AIRCRAFT MANAGEMENT INC 4.750% 01/02/2028	USD	834,483.53	0.20					
2,070,000	CELANESE US HOLDINGS LLC 1.250% 11/02/2025	EUR	2,133,732.69	0.51					
774,000	CENTENE CORP 2.500% 01/03/2031	USD	628,484.17	0.15					
950,000	CENTENE CORP 3.375% 15/02/2030	USD	816,157.18	0.20					
550,000	CENTENNIAL RESOURCE PRODUCTION LLC 5.375% 15/01/2026	USD	411,530.44	0.10					
340,000	CENTENNIAL RESOURCE PRODUCTION LLC 6.875% 01/04/2027	USD	257,249.04	0.06					
500,000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 4.200% 15/03/2028	USD	469,336.37	0.11					
1,350,000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 6.384% 23/10/2035	USD	1,488,381.72	0.36					
1,200,000	CHEMOURS CO/THE 4.000% 15/05/2026	EUR	1,214,849.87	0.29					
1,275,000	CHS/COMMUNITY HEALTH SYSTEMS INC 6.625% 15/02/2025	USD	1,148,610.55	0.28					
2,000,000	CITIGROUP INC 20/03/2030 FRN	USD	1,882,701.03	0.45					
500,000	CITIZENS FINANCIAL GROUP INC 3.250% 30/04/2030	USD	451,288.38	0.11					
1,025,000	CLEARWAY ENERGY OPERATING LLC 4.750% 15/03/2028	USD	907,436.88	0.22					
794,000	CLEVELAND-CLIFFS INC 9.875% 17/10/2025	USD	791,422.90	0.19					
650,000	CNX MIDSTREAM PARTNERS LP / CNX MIDSTREAM FINANCE CORP 6.500% 15/03/2026	USD	562,967.54	0.13					
381,000	COMSTOCK RESOURCES INC 6.750% 01/03/2029	USD	337,734.34	0.08					
884,000	COMSTOCK RESOURCES INC 9.750% 15/08/2026	USD	818,226.27	0.20					
1,185,000	CORE & MAIN LP 6.125% 15/08/2025	USD	1,034,468.98	0.25					
1,275,000	CORNERSTONE BUILDING BRANDS INC 8.000% 15/04/2026	USD	1,129,862.46	0.27					
1,150,000	COTY INC 4.000% 15/04/2023	EUR	1,125,530.39	0.27					
250,000	COTY INC 4.750% 15/04/2026	EUR	238,262.66	0.06					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Yield Opportunities

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
180,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 6.500% 15/07/2027	USD	166,409.26	0.04	700,000	ZF EUROPE FINANCE BV 2.500% 23/10/2027	EUR	717,616.89	0.17
115,000	TENET HEALTHCARE CORP 4.625% 15/07/2024	USD	99,879.87	0.02	700,000	ZF EUROPE FINANCE BV 3.000% 23/10/2029	EUR	731,653.22	0.18
750,000	TENET HEALTHCARE CORP 5.125% 01/05/2025	USD	647,239.16	0.16	400,000	ZIGGO BV 2.875% 15/01/2030	EUR	401,178.86	0.10
200,000	TENET HEALTHCARE CORP 6.250% 01/02/2027	USD	179,676.15	0.04	280,000	ZIGGO BV 4.875% 15/01/2030	USD	243,735.41	0.06
638,000	T-MOBILE USA INC 2.250% 15/02/2026	USD	543,285.67	0.13				39,786,030.32	9.53
893,000	T-MOBILE USA INC 2.625% 15/02/2029	USD	737,488.44	0.18		Francia			
383,000	T-MOBILE USA INC 2.875% 15/02/2031	USD	315,012.98	0.08	400,000	ACCOR SA FRN PERP	EUR	413,000.00	0.10
3,000,000	T-MOBILE USA INC 3.000% 15/02/2041	USD	2,375,422.23	0.57	700,000	ACCOR SA FRN PERP	EUR	672,310.33	0.16
1,000,000	VMWARE INC 4.700% 15/05/2030	USD	978,459.66	0.23	700,000	ALTICE FRANCE SA 2.125% 15/02/2025	EUR	675,500.00	0.16
3,200,000	WALGREENS BOOTS ALLIANCE INC 4.100% 15/04/2050	USD	2,771,041.45	0.66	1,271,000	ALTICE FRANCE SA 3.375% 15/01/2028	EUR	1,240,703.11	0.30
445,000	WOLVERINE ESCROW LLC 8.500% 15/11/2024	USD	378,421.98	0.09	350,000	ALTICE FRANCE SA 4.125% 15/01/2029	EUR	350,590.49	0.08
446,000	WOLVERINE ESCROW LLC 9.000% 15/11/2026	USD	379,219.37	0.09	500,000	BANIJAY ENTERTAINMENT SASU 3.500% 01/03/2025	EUR	503,125.00	0.12
500,000	W&T OFFSHORE INC 9.750% 01/11/2023	USD	376,315.04	0.09	3,700,000	CCR RE SA 15/07/2040 FRN	EUR	4,053,023.81	0.97
			101,615,931.34	24.34	300,000	CFHL-1 2014 28/04/2054 FRN	EUR	303,136.20	0.07
	Países Bajos				1,250,000	CMA CGM SA 7.500% 15/01/2026	EUR	1,365,198.10	0.33
1,200,000	ABN AMRO BANK NV 27/03/2028 FRN	USD	1,078,594.91	0.26	1,250,000	CONSTELLUM SE 4.250% 15/02/2026	EUR	1,272,965.26	0.30
1,740,000	ALLIANDER NV FRN PERP	EUR	1,818,570.85	0.44	382,044	E-CARAT SA 10FR E 20/12/2028 FRN	EUR	382,878.88	0.09
350,000	ARGENTUM NETHERLANDS BV FOR SWISS RE LTD 15/08/2050 FRN	USD	333,221.00	0.08	600,000	FAURECIA SE 3.750% 15/06/2028	EUR	636,752.26	0.15
2,430,000	ATRADUIS FINANCE BV 23/09/2044 FRN	EUR	2,680,218.85	0.63	385,991	FCT AUTONORIA 2019 2019-1 E 25/09/2035 FRN	EUR	384,351.97	0.09
1,250,000	CAIRN CLO V BV 2015-5X CR 20/07/2030 FRN	EUR	1,235,060.13	0.30	750,000	KAPLA HOLDING SAS 3.375% 15/12/2026	EUR	743,581.66	0.18
1,100,000	DARLING GLOBAL FINANCE BV 3.625% 15/05/2026	EUR	1,120,516.06	0.27	1,250,000	LOXAM SAS 3.250% 14/01/2025	EUR	1,240,625.00	0.30
2,000,000	DIEBOLD NIXDORF DUTCH HOLDING BV 9.000% 15/07/2025	EUR	2,206,481.18	0.52	1,500,000	ORANGE SA FRN PERP	EUR	1,297,924.74	0.31
325,000	DUTCH PROPERTY FINANCE 2020-1 BV 2020-1 D 28/07/2054 FRN	EUR	310,969.50	0.07	1,500,000	QUATRIM SASU 5.875% 15/01/2024	EUR	1,571,139.35	0.38
285,000	DUTCH PROPERTY FINANCE 2021-1 BV 2021-1 D 28/07/2058 FRN	EUR	285,252.80	0.07	835,000	RUBIS TERMINAL INFRA SAS 5.625% 15/05/2025	EUR	880,126.78	0.21
1,000,000	EDML 2017-1 BV 2017-1 E 28/10/2022 FRN	EUR	979,116.35	0.23	300,000	TEREOS FINANCE GROUPE I SA 4.125% 16/06/2023	EUR	305,781.80	0.07
500,000	GREENKO DUTCH BV 3.850% 29/03/2026	USD	427,677.81	0.10	335,000	TEREOS FINANCE GROUPE I SA 7.500% 30/10/2025	EUR	363,704.05	0.09
1,300,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	1,329,250.00	0.32	100,000	TOTAL SE FRN PERP EMTN	EUR	110,630.96	0.03
400,000	IHS NETHERLANDS HOLDCO BV 8.000% 18/09/2027	USD	367,349.17	0.09	4,030,000	TOTAL SE FRN PERP EMTN	EUR	4,115,637.50	0.99
1,000,000	JUBILEE CLO 2015-XV BV 2015-15X DR 12/07/2028 FRN	EUR	988,692.50	0.24				22,882,687.25	5.48
678,000	LUKOIL SECURITIES BV 3.875% 06/05/2030	USD	595,117.55	0.14		Gran Bretaña			
152,838	MAGOI 2019 BV 2019-1 E 27/07/2039 FRN	EUR	153,201.14	0.04	1,000,000	BELLIS ACQUISITION CO PLC 3.250% 16/02/2026	GBP	1,179,782.57	0.28
290,000	MDGH - GMTN BV 2.875% 07/11/2029	USD	255,210.85	0.06	100,000	BELLIS FINCO PLC 4.000% 16/02/2027	GBP	117,738.70	0.03
280,000	MDGH - GMTN BV 3.700% 07/11/2049	USD	243,603.33	0.06	180,000	CASTELL 2020-1 PLC -2020-1 C 25/09/2052 FRN	GBP	213,157.69	0.05
200,000	MDGH - GMTN BV 3.950% 21/05/2050	USD	181,551.66	0.04	500,000	CMF 2020-1 PLC 2020-1 D 16/03/2024 FRN	GBP	572,052.43	0.14
435,000	METINVEST BV 7.650% 01/10/2027	USD	397,489.82	0.10	1,600,000	EC FINANCE PLC 2.375% 15/11/2022	EUR	1,541,717.36	0.37
400,000	METINVEST BV 7.750% 17/10/2029	USD	360,192.43	0.09	400,000	EG GLOBAL FINANCE PLC 4.375% 07/02/2025	EUR	390,583.23	0.09
500,000	METINVEST BV 8.500% 23/04/2026	USD	474,321.17	0.11	750,000	EG GLOBAL FINANCE PLC 6.250% 30/10/2025	EUR	763,312.05	0.18
1,200,000	MINEJESA CAPITAL BV 4.625% 10/08/2030	USD	1,064,687.97	0.26	750,000	GAZPROM PJSC VIA GAZ FINANCE PLC FRN PERP	EUR	757,688.96	0.18
709,740	MV24 CAPITAL BV 6.748% 01/06/2034	USD	630,027.81	0.15	499,998	GENESIS MORTGAGE FUNDING 2019-1 PLC 2019-1 E 15/06/2056 FRN	GBP	596,282.31	0.14
1,125,000	OI EUROPEAN GROUP BV 2.875% 15/02/2025	EUR	1,137,999.06	0.27	159,000	INEOS QUATTRO FINANCE 1 PLC 3.750% 15/07/2026	EUR	161,745.65	0.04
865,000	PETROBRAS GLOBAL FINANCE BV 5.600% 03/01/2031	USD	775,373.19	0.19	743,000	INEOS QUATTRO FINANCE 2 PLC 2.500% 15/01/2026	EUR	743,263.10	0.18
500,000	Q-PARK HOLDING I BV 1.500% 01/03/2025	EUR	480,643.29	0.12	316,000	INEOS QUATTRO FINANCE 2 PLC 3.375% 15/01/2026	USD	268,583.76	0.06
1,892,000	SIGMA HOLDCO BV 5.750% 15/05/2026	EUR	1,821,699.09	0.43	850,000	MATALAN FINANCE PLC 6.750% 31/01/2023	GBP	857,718.68	0.21
1,150,000	SIGNIFY NV 2.375% 11/05/2027	EUR	1,277,155.24	0.31	1,100,000	MODULAIRE GLOBAL FINANCE PLC 6.500% 15/02/2023	EUR	1,117,963.66	0.27
750,000	SUNSHINE MID BV 6.500% 15/05/2026	EUR	777,187.50	0.19	818,000	MODULAIRE GLOBAL FINANCE PLC 8.000% 15/02/2023	USD	710,172.50	0.17
4,410,000	TENNET HOLDING BV FRN PERP	EUR	4,642,483.12	1.10	670,000	RESIDENTIAL MORTGAGE SECURITIES 32 PLC -32X E 20/06/2070 FRN	GBP	793,376.31	0.19
1,500,000	TRIVIUM PACKAGING FINANCE BV 3.750% 15/08/2026	EUR	1,537,500.00	0.37	391,519	RMAC SECURITIES PLC -2006-NS1X M1C 12/06/2044 FRN	EUR	367,301.19	0.09
650,000	VIVO ENERGY INVESTMENTS 5.125% 24/09/2027	USD	589,933.09	0.14	3,800,000	SWISS RE FINANCE UK PLC 04/06/2052 FRN EMTN	EUR	4,141,760.60	0.99
300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	317,552.10	0.08	122,000	TUDOR ROSE MORTGAGES 2020-1 PLC -2020-1 D 20/06/2048 FRN	GBP	144,002.83	0.03
1,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	1,092,500.00	0.26	1,000,000	TWIN BRIDGES PLC 2017-1 C 12/09/2044 FRN	GBP	1,174,691.27	0.28
500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.875% 30/03/2027	EUR	541,127.21	0.13	100,000	TWIN BRIDGES 2021-1 PLC 2021-1 D 12/03/2026 FRN	GBP	114,424.59	0.03
1,400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 3.250% 18/11/2030	EUR	1,713,990.56	0.41					
1,500,000	VZ VENDOR FINANCING II BV 2.875% 15/01/2029	EUR	1,470,327.65	0.35					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Yield Opportunities

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
1,900,000	VMED O2 UK FINANCING I PLC 3.250% 31/01/2031	EUR	1,912,630.19	0.46	4,100,000	MERCK KGAA 09/09/2080 FRN	EUR	4,187,125.00	0.99
			18,639,949.63	4.46	800,000	MUENCHENER RUECKVERSICHERUNGS- GESELLSCHAFT AG IN MUENCHEN 26/05/2049 FRN	EUR	930,942.46	0.22
Luxemburgo					1,350,506	RED & BLACK AUTO GERMANY 6 UG 6 C 15/10/2028 FRN	EUR	1,374,364.52	0.33
600,000	ADLER GROUP SA 1.875% 14/01/2026	EUR	590,232.06	0.14	750,000	SGL CARBON SE 4.625% 30/09/2024	EUR	755,625.00	0.18
600,000	AEGEA FINANCE SARL 5.750% 10/10/2024	USD	529,243.66	0.13	500,000	THYSSENKRUPP AG 1.375% 03/03/2022	EUR	500,310.45	0.12
1,300,000	ALTICE FINANCING SA 2.250% 15/01/2025	EUR	1,269,308.48	0.30	500,000	VOLKSWAGEN FINANCIAL SERVICES AG 1.500% 01/10/2024 EMTN	EUR	522,573.06	0.13
235,000	ALTICE FINANCING SA 3.000% 15/01/2028	EUR	225,012.50	0.05				13,244,293.58	3.17
200,000	ALTICE FINANCING SA 5.000% 15/01/2028	USD	167,958.54	0.04	Islas Caimán				
1,340,000	CAMELOT FINANCE SA 4.500% 01/11/2026	USD	1,179,072.95	0.28	300,000	ABQ FINANCE 3.125% 24/09/2024 EMTN	USD	267,965.62	0.06
2,685,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.750% 25/03/2027 EMTN	EUR	2,872,479.96	0.69	1,150,000	AGILE GROUP HOLDINGS LTD FRN PERP	USD	993,808.23	0.25
950,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.875% 19/01/2026 EMTN	EUR	1,021,328.94	0.24	325,000	ALDAR SUKUK NO 2 LTD 3.875% 22/10/2029	USD	297,428.09	0.07
1,120,000	CRYSTAL ALMOND SARL 4.250% 15/10/2024	EUR	1,142,771.00	0.27	200,000	CDBL FUNDING 1 3.500% 24/10/2027 EMTN	USD	180,949.31	0.04
400,000	GALAPAGOS HOLDING SA 7.000% 15/06/2022 - DEFAULTED	EUR	24,276.71	0.01	400,000	CENTRAL CHINA REAL ESTATE LTD 7.250% 13/08/2024	USD	294,983.83	0.07
1,000,000	KLEOPATRA FINCO SARL 4.250% 01/03/2026	EUR	1,001,214.14	0.24	500,000	CENTRAL CHINA REAL ESTATE LTD 7.750% 24/05/2024	USD	378,073.84	0.09
100,000	KLEOPATRA HOLDINGS 2 SCA 6.500% 01/09/2026	EUR	96,760.95	0.02	300,000	CHINA AOYUAN GROUP LTD 5.880% 01/03/2027	USD	233,123.59	0.06
1,000,000	LINCOLN FINANCING SARL 3.625% 01/04/2024	EUR	1,010,313.39	0.24	300,000	CHINA EVERGRANDE GROUP 7.500% 28/06/2023	USD	220,747.15	0.05
849,000	MEXICO REMITTANCES FUNDING FIDUCIARY ESTATE MANAGEMENT SARL 4.875% 15/01/2028	USD	700,328.11	0.17	300,000	CHINA HONGQIAO GROUP LTD 7.125% 22/07/2022	USD	257,142.70	0.06
454,500	MILLICOM INTERNATIONAL CELLULAR SA 6.625% 15/10/2026	USD	411,932.74	0.10	200,000	CHINA SCE GROUP HOLDINGS LTD 5.950% 29/09/2024	USD	168,601.24	0.04
1,050,000	MIRAVET SARL 2019-1 B 26/05/2065 FRN	EUR	1,037,575.46	0.25	200,000	CHINA SCE GROUP HOLDINGS LTD 7.000% 02/05/2025	USD	171,968.88	0.04
700,000	MOTION FINCO SARL 7.000% 15/05/2025	EUR	739,482.27	0.18	400,000	CHINA SCE GROUP HOLDINGS LTD 7.375% 09/04/2024	USD	350,807.37	0.08
1,100,000	SILVER ARROW S.A. COMPARTMENT -10 D 15/03/2027 FRN	EUR	1,114,438.71	0.27	700,000	DP WORLD SALAAM FRN PERP	USD	641,284.37	0.15
1,150,000	SUMMER BC HOLDCO B SARL 5.750% 31/10/2026	EUR	1,210,375.00	0.29	500,000	EMAAR SUKUK LTD 3.875% 17/09/2029 EMTN	USD	424,294.70	0.10
500,000	TUPY OVERSEAS SA 4.500% 16/02/2031	USD	412,674.24	0.10	300,000	FANTASIA HOLDINGS GROUP CO LTD 10.875% 09/01/2023	USD	254,219.53	0.06
			16,756,779.81	4.01	200,000	FANTASIA HOLDINGS GROUP CO LTD 11.875% 01/06/2023	USD	168,093.56	0.04
Irlanda					200,000	FANTASIA HOLDINGS GROUP 10.875% 02/03/2024	USD	158,233.84	0.04
2,000,000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 4.625% 15/10/2027	USD	1,867,991.24	0.45	1,565,620	GLOBAL AIRCRAFT LEASING CO LTD 6.500% 15/09/2024	USD	1,274,935.86	0.32
400,000	ALFA BANK AO VIA ALFA BOND ISSUANCE PLC FRN PERP	USD	350,563.83	0.08	400,000	HILONG HOLDING LTD 8.250% 26/09/2022	USD	267,646.71	0.06
285,000	ARBOUR CLO VIII DAC -8X C 15/07/2033 FRN	EUR	285,852.81	0.07	200,000	INDUSTRIAL SENIOR TRUST 5.500% 01/11/2022	USD	177,605.72	0.04
650,000	BORETS FINANCE DAC 6.000% 17/09/2026	USD	574,100.32	0.14	200,000	KAISA GROUP HOLDINGS LTD 10.875% 23/07/2023	USD	177,061.29	0.04
170,000	CITIZEN IRISH AUTO RECEIVABLES TRUST 2020-1 D 15/12/2029 FRN	EUR	171,030.40	0.04	200,000	MUMTALAKAT SUKUK HOLDING CO 5.625% 27/02/2024	USD	182,107.84	0.04
2,000,000	CLOVERIE PLC FOR ZURICH INSURANCE CO LTD 24/06/2046 FRN EMTN	USD	1,962,946.40	0.47	400,000	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC 2.125% 02/07/2025	USD	330,345.06	0.08
1,009,000	C&W SENIOR FINANCING DAC 7.500% 15/10/2026	USD	909,936.12	0.22	1,050,000	QIB SUKUK LTD 3.982% 26/03/2024 EMTN	USD	961,605.34	0.23
820,000	FAIR OAKS LOAN FUNDING III DAC -3X C 15/10/2033 FRN	EUR	822,575.37	0.20	200,000	RED SUN PROPERTIES GROUP 7.300% 13/01/2025	USD	164,625.34	0.04
425,000	FINANCE IRELAND RMBS -1 D 24/06/2058 FRN	EUR	421,692.09	0.10	300,000	RED SUN PROPERTIES GROUP 9.700% 16/04/2023	USD	265,507.84	0.06
479,000	HACIENDA INVESTMENTS LTD VIA DME AIRPORT DAC 5.350% 08/02/2028	USD	413,132.88	0.10	470,000	WEIBO CORP 1.250% 15/11/2022	USD	390,067.66	0.09
250,000	HARVEST CLO IX DAC 15/02/2030 FRN EMTN	EUR	242,254.53	0.06	1,100,000	WELL HOPE DEVELOPMENT LTD FRN PERP	USD	955,249.71	0.24
1,100,000	OAK HILL EUROPEAN CREDIT PARTNERS V DESIGNATED ACTIVITY CO 2016-5X C 21/02/2030 FRN EMTN	EUR	1,100,145.53	0.26	880,000	XLIT LTD 29/06/2047 FRN	EUR	987,995.47	0.24
1,050,000	SOVCOMBANK VIA SOVCOM CAPITAL DAC 07/04/2030 FRN	USD	937,531.75	0.22	300,000	YUZHOU GROUP HOLDINGS CO LTD FRN PERP	USD	222,070.96	0.05
1,500,000	TAURUS 2019-4 FIN DAC 2019-FIN4 B 18/11/2031 FRN	EUR	1,466,136.90	0.35	300,000	YUZHOU GROUP HOLDINGS CO LTD 7.700% 20/02/2025	USD	220,883.70	0.05
257,698	TAURUS 2020-1 NL DAC -2020-NL1X D 20/02/2030 FRN	EUR	252,725.18	0.06				12,039,434.35	2.88
500,000	TORO EUROPEAN CLO 4 DAC -1X CRE 15/07/2030 FRN EMTN	EUR	496,250.00	0.12	Canadá				
1,400,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO 17/09/2050 FRN EMTN	EUR	1,465,289.01	0.35	600,000	CANACOL ENERGY LTD 7.250% 03/05/2025	USD	541,207.40	0.13
			13,740,154.36	3.29	3,485,000	FAIRFAX FINANCIAL HOLDINGS LTD 2.750% 29/03/2028	EUR	3,774,100.02	0.90
Alemania					850,000	FIRST QUANTUM MINERALS LTD 7.500% 01/04/2025	USD	746,256.37	0.18
500,000	CONSUS REAL ESTATE AG 9.625% 15/05/2024	EUR	527,506.43	0.13	650,000	FRONTERA ENERGY CORP 9.700% 25/06/2023	USD	550,179.11	0.13
2,300,000	HANNOVER RUECK SE 08/10/2040 FRN	EUR	2,406,519.99	0.58	1,300,000	GARDA WORLD SECURITY CORP 4.625% 15/02/2027	USD	1,108,066.59	0.27
750,000	HT TROPLAST GMBH 9.250% 15/07/2025	EUR	818,225.45	0.20	914,000	GFL ENVIRONMENTAL INC 8.500% 01/05/2027	USD	857,176.98	0.21
1,200,000	IHO VERWALTUNGS GMBH 3.625% 15/05/2025	EUR	1,221,101.22	0.29	2,500,000	TECK RESOURCES LTD 3.900% 15/07/2030	USD	2,221,664.60	0.53
								9,798,651.07	2.35

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NN (L) First Class Yield Opportunities

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
España					200,000	CHAMPION PATH HOLDINGS LTD 4.500% 27/01/2026	USD	177,484.88	0.04
2,100,000	ABERTIS INFRAESTRUCTURAS SA 2.375% 27/09/2027 EMTN	EUR	2,307,977.49	0.55	600,000	CHINA HUANENG GROUP HONG KONG TREASURY MANAGEMENT HOLDING LTD FRN PERP	USD	519,682.61	0.12
1,200,000	ABERTIS INFRAESTRUCTURAS SA 3.000% 27/03/2031 EMTN	EUR	1,388,162.68	0.33	200,000	DIANJIAN HAIYU LTD FRN PERP EMTN	USD	172,277.16	0.04
800,000	AI CANDELARIA SPAIN SLU 7.500% 15/12/2028	USD	767,870.38	0.18	200,000	EASY TACTIC LTD 8.125% 27/02/2023	USD	162,572.53	0.04
1,080,318	AUTONORIA SPAIN 2019-SP D 25/12/2035 FRN	EUR	1,073,975.85	0.26	500,000	EASY TACTIC LTD 8.625% 27/02/2024	USD	395,043.96	0.09
531,897	FT SANTANDER CONSUMER SPAIN AUTO 2020-1 2020-1 D 3.500% 20/03/2033	EUR	545,019.95	0.13	400,000	FORTUNE STAR BVI LTD 5.950% 19/10/2025	USD	356,089.92	0.09
1,000,000	LORCA TELECOM BOND CO SAU 4.000% 18/09/2027	EUR	1,026,612.89	0.25	300,000	GREENLAND GLOBAL INVESTMENT LTD 7.250% 22/01/2025 EMTN	USD	212,791.53	0.05
359,682	NH HOTEL GROUP SA 3.750% 01/10/2023	EUR	358,217.71	0.09	1,150,000	HUANENG HONG KONG CAPITAL LTD FRN PERP	USD	1,000,237.91	0.25
261,955	SABADELL CONSUMO 1 FDT -1 C 24/03/2031 FRN	EUR	258,428.29	0.06	450,000	HUARONG FINANCE 2019 CO LTD 4.500% 29/05/2029 EMTN	USD	405,123.70	0.10
			7,726,265.24	1.85	500,000	HUARONG UNIVERSE INVESTMENT HOLDING LTD 1.625% 05/12/2022	EUR	491,432.87	0.12
México					300,000	LEADER GOAL INTERNATIONAL LTD FRN PERP EMTN	USD	263,073.85	0.06
435,000	BANCO MERCANTIL DEL NORTE SA/GRAND CAYMAN FRN PERP	USD	385,617.54	0.09	733,198	OAS RESTRUCTURING BVI LTD 5.000% 31/03/2035	USD	0.00	0.00
650,000	BBVA BANCOMER SA/TEXAS 18/01/2033 FRN	USD	572,004.65	0.14	200,000	OCEAN LAUREL CO LTD 2.375% 20/10/2025	USD	167,981.72	0.04
600,000	CIBANCO SA IBM / PLA ADMINISTRADORA INDUSTRIAL S DE RL DE CV 4.962% 18/07/2029	USD	561,636.57	0.13	500,000	SCENERY JOURNEY LTD 13.750% 06/11/2023	USD	391,120.60	0.09
500,000	GRUPO KUO SAB DE CV 5.750% 07/07/2027	USD	447,516.06	0.11				5,682,527.76	1.36
400,000	INDUSTRIAS PENOLES SAB DE CV 4.750% 06/08/2050	USD	350,333.99	0.08	Supranacional - Multinacional				
18,450,000	MEXICAN BONOS 8.000% 05/09/2024	MXN	824,596.72	0.21	600,000	AFRICA FINANCE CORP 4.375% 17/04/2026 EMTN	USD	554,746.63	0.13
200,000	MEXICO CITY AIRPORT TRUST 5.500% 31/07/2047	USD	168,023.60	0.04	770,000	AFRICAN EXPORT-IMPORT BANK/THE 4.125% 20/06/2024 EMTN	USD	694,757.76	0.17
200,000	MEXICO GOVERNMENT INTERNATIONAL BOND 2.659% 24/05/2031	USD	161,271.02	0.04	572,000	ARDAGH METAL PACKAGING FINANCE USA LLC / ARDAGH METAL PACKAGING FINANCE PLC	EUR	572,145.01	0.14
250,000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.771% 24/05/2061	USD	188,384.94	0.05	616,000	ARDAGH METAL PACKAGING FINANCE USA LLC / ARDAGH METAL PACKAGING FINANCE PLC	USD	518,198.49	0.12
150,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.000% 15/03/2115	EUR	161,250.00	0.04	1,250,000	AXALTA COATING SYSTEMS LLC / AXALTA COATING SYSTEMS DUTCH HOLDING B BV 4.750% 15/06/2027	USD	1,111,737.42	0.26
400,000	MINERA MEXICO SA DE CV 4.500% 26/01/2050	USD	351,505.64	0.08	700,000	BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 4.700% 22/10/2031	USD	634,368.92	0.15
350,000	PETROLEOS MEXICANOS 5.500% 27/06/2044	USD	235,048.38	0.06	500,000	BLACK SEA TRADE & DEVELOPMENT BANK 3.500% 25/06/2024	USD	446,630.09	0.11
1,150,000	PETROLEOS MEXICANOS 5.950% 28/01/2031	USD	936,645.61	0.22				4,532,584.32	1.08
850,000	PETROLEOS MEXICANOS 6.350% 12/02/2048	USD	597,488.28	0.14	Turquía				
200,000	PETROLEOS MEXICANOS 6.375% 23/01/2045	USD	142,997.25	0.03	600,000	AKBANK T.A.S. 5.000% 24/10/2022	USD	512,162.55	0.12
220,000	PETROLEOS MEXICANOS 6.500% 13/03/2027	USD	195,752.77	0.05	200,000	TC ZIRAAT BANKASI AS 4.750% 29/04/2021	USD	170,123.13	0.04
165,000	PETROLEOS MEXICANOS 6.500% 23/01/2029	USD	141,981.22	0.03	270,000	TURKEY GOVERNMENT INTERNATIONAL BOND 3.250% 14/06/2025	EUR	257,503.36	0.06
425,000	PETROLEOS MEXICANOS 6.750% 21/09/2047	USD	309,239.10	0.07	400,000	TURKEY GOVERNMENT INTERNATIONAL BOND 4.250% 14/04/2026	USD	308,810.97	0.07
350,000	PETROLEOS MEXICANOS 6.875% 16/10/2025	USD	321,837.18	0.08	1,500,000	TURKEY GOVERNMENT INTERNATIONAL BOND 4.875% 16/04/2043	USD	975,260.63	0.24
150,000	PETROLEOS MEXICANOS 6.950% 28/01/2060	USD	109,777.21	0.03	280,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.950% 15/01/2031	USD	216,162.41	0.05
225,000	PETROLEOS MEXICANOS 7.690% 23/01/2050	USD	177,740.82	0.04	250,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.375% 14/10/2025	USD	210,823.71	0.05
350,000	TRUST FIBRA UNO 6.390% 15/01/2050	USD	328,347.40	0.08	400,000	TURKIYE GARANTI BANKASI AS 5.250% 13/09/2022	USD	342,878.40	0.08
			7,668,995.95	1.84	200,000	TURKIYE IHRACAT KREDI BANKASI AS 8.250% 24/01/2024	USD	177,167.53	0.04
Italia					200,000	TURKIYE VAKIFLAR BANKASI TAO 5.750% 30/01/2023 EMTN	USD	168,310.44	0.04
500,000	ASSET-BACKED EUROPEAN SECURITISATION TRANSACT -17 D 15/04/2032 FRN	EUR	495,247.45	0.12	790,000	TURKIYE VAKIFLAR BANKASI TAO 6.500% 08/01/2026	USD	645,055.61	0.16
382,034	AUTOFLORENCE -1 D 25/12/2042 FRN	EUR	382,605.55	0.09	600,000	ULKER BISKUVI SANAYI AS 6.950% 30/10/2025	USD	534,520.61	0.13
650,000	BANCA MONTE DEI PASCHI DI SIENA SPA 1.875% 09/01/2026	EUR	648,375.00	0.16				4,518,779.35	1.08
750,000	BANCO BPM SPA FRN PERP	EUR	769,632.50	0.18	Hong Kong				
570,000	BRIGNOLE CO 2019-1 SRL 2019-1 C 24/07/2034 FRN	EUR	572,971.47	0.14	500,000	BANK OF EAST ASIA LTD/THE FRN PERP	USD	437,026.57	0.10
500,000	INTESA SANPAOLO SPA FRN PERP EMTN	EUR	542,500.00	0.13	250,000	BANK OF EAST ASIA LTD/THE 29/05/2030 FRN EMTN	USD	222,521.67	0.05
1,500,000	PRO-GEST SPA 3.250% 15/12/2024	EUR	1,422,491.19	0.34	200,000	CHONG HING BANK LTD 26/07/2027 FRN	USD	171,264.26	0.04
412,000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029 EMTN	EUR	403,060.69	0.10	200,000	CMB INTERNATIONAL LEASING MANAGEMENT LTD 2.750% 12/08/2030 EMTN	USD	163,346.75	0.04
650,000	TELECOM ITALIA SPA/MILANO 2.375% 12/10/2027 EMTN	EUR	671,109.99	0.16	800,000	CNAC HK FINBRIDGE CO LTD 4.125% 19/07/2027	USD	701,124.44	0.17
			5,907,993.84	1.42	650,000	FAR EAST HORIZON LTD FRN PERP EMTN	USD	558,056.69	0.13
Islas Vírgenes Británicas									
200,000	BAOXIN AUTO FINANCE I LTD FRN PERP	USD	114,658.72	0.03					
200,000	BLUESTAR FINANCE HOLDINGS LTD FRN PERP	USD	171,781.83	0.04					
400,000	CAS CAPITAL NO 1 LTD FRN PERP	USD	339,491.76	0.08					
400,000	CCCC TREASURE LTD FRN PERP	USD	341,682.21	0.08					

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NN (L) First Class Yield Opportunities

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
200,000	FAR EAST HORIZON LTD 2.625% 03/03/2024 EMTN	USD	170,745.62	0.04	Nigeria				
200,000	FAR EAST HORIZON LTD 3.375% 18/02/2025 EMTN	USD	173,247.09	0.04	200,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 6.500% 28/11/2027 EMTN	USD	175,249.43	0.04
500,000	SHANGHAI COMMERCIAL BANK LTD 29/11/2027 FRN	USD	437,603.55	0.10	1,000,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.625% 28/11/2047 EMTN	USD	823,373.45	0.20
1,150,000	WEICHAI INTERNATIONAL HONG KONG ENERGY GROUP CO LTD FRN PERP	USD	997,022.18	0.25	200,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.696% 23/02/2038	USD	167,433.87	0.04
200,000	YANGU JUSTICE INTERNATIONAL LTD 7.500% 17/02/2025	USD	159,900.72	0.04	200,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 9.248% 21/01/2049	USD	186,669.24	0.04
			4,191,859.54	1.00	1,040,000	SEPLAT PETROLEUM DEVELOPMENT CO PLC 7.750% 01/04/2026	USD	887,236.24	0.21
Panamá					850,000	SEPLAT PETROLEUM DEVELOPMENT CO PLC 9.250% 01/04/2023	USD	739,944.06	0.18
222,980	AEROPUERTO INTERNACIONAL DE TOCUMEN SA 6.000% 18/11/2048	USD	201,725.09	0.05				2,979,906.29	0.71
624,000	BANCO GENERAL SA 4.125% 07/08/2027	USD	567,171.95	0.14	Suecia				
480,000	CABLE ONDA SA 4.500% 30/01/2030	USD	433,860.62	0.10	1,200,000	SVENSKA HANDELSBANKEN AB FRN PERP EMTN	USD	1,120,232.20	0.27
1,300,000	CARNIVAL CORP 1.875% 07/11/2022	EUR	1,282,338.82	0.30	1,100,000	VERISURE HOLDING AB 3.500% 15/05/2023	EUR	1,111,511.25	0.27
106,000	CARNIVAL CORP 7.625% 01/03/2026	USD	96,955.18	0.02	700,000	VERISURE HOLDING AB 3.875% 15/07/2026	EUR	721,875.00	0.17
500,000	PANAMA GOVERNMENT INTERNATIONAL BOND 2.52% 29/09/2032	USD	402,669.97	0.10				2,953,618.45	0.71
200,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.870% 23/07/2060	USD	168,666.44	0.04	Filipinas				
200,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.870% 23/07/2060	USD	168,666.44	0.04	300,000	GLOBE TELECOM INC 3.000% 23/07/2035	USD	234,122.34	0.06
200,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.500% 15/05/2047	USD	187,990.13	0.05	600,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 1.648% 10/06/2031	USD	482,450.63	0.12
200,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.500% 16/04/2050	USD	187,934.29	0.05	1,000,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 2.650% 10/12/2045	USD	762,747.60	0.18
300,000	PANAMA GOVERNMENT INTERNATIONAL BOND 9.375% 01/04/2029	USD	373,195.39	0.09	750,000	SAN MIGUEL CORP FRN PERP EMTN	USD	661,449.90	0.16
			4,071,174.32	0.98	850,000	SMC GLOBAL POWER HOLDINGS CORP FRN PERP	USD	768,366.63	0.18
Tailandia								2,909,137.10	0.70
300,000	BANGKOK BANK PCL/HONG KONG FRN PERP EMTN	USD	268,935.92	0.06	Bermudas				
250,000	BANGKOK BANK PCL/HONG KONG 25/09/2034 FRN EMTN	USD	214,336.82	0.05	2,000,000	AIRCASLE LTD 4.250% 15/06/2026	USD	1,791,928.04	0.43
400,000	INDORAMA VENTURES GLOBAL SERVICES LTD 4.375% 12/09/2024	USD	347,325.73	0.08	300,000	QATAR REINSURANCE CO LTD FRN PERP	USD	259,284.76	0.06
200,000	KASIKORNBANK PCL/HONG KONG FRN PERP EMTN	USD	179,002.20	0.04	900,000	SHENZHEN INTERNATIONAL HOLDINGS LTD FRN PERP	USD	783,828.75	0.19
350,000	KASIKORNBANK PCL/HONG KONG 02/10/2031 FRN EMTN	USD	304,362.95	0.07				2,835,041.55	0.68
500,000	KRUNG THAI BANK PCL/CAYMAN ISLANDS FRN PERP	USD	426,841.66	0.10	Corea del Sur				
300,000	MINOR INTERNATIONAL PCL FRN PERP	USD	258,454.43	0.06	1,050,000	HANWHA LIFE INSURANCE CO LTD FRN PERP	USD	931,027.13	0.23
800,000	MINOR INTERNATIONAL PCL FRN PERP	USD	690,985.45	0.18	800,000	HEUNGKUK LIFE INSURANCE CO LTD FRN PERP	USD	687,906.43	0.16
200,000	THAI OIL TREASURY CENTER CO LTD 4.625% 20/11/2028	USD	189,643.73	0.05	550,000	KYOBOLIFE INSURANCE CO LTD FRN PERP	USD	478,380.45	0.11
200,000	THAI OIL TREASURY CENTER CO LTD 5.375% 20/11/2048	USD	194,944.35	0.05	500,000	TONGYANG LIFE INSURANCE CO FRN PERP	USD	440,893.28	0.11
600,000	TMB BANK PCL FRN PERP EMTN	USD	512,156.85	0.12				2,538,207.29	0.61
			3,586,990.09	0.86	República Dominicana				
Egipto					900,000	AEROPUERTOS DOMINICANOS SIGLO XXI SA 6.750% 30/03/2029	USD	798,130.69	0.20
675,000	EGYPT GOVERNMENT INTERNATIONAL BOND 4.750% 16/04/2026	EUR	696,231.23	0.17	193,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 4.500% 30/01/2030	USD	165,548.59	0.04
350,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.250% 06/10/2025	USD	307,989.77	0.07	331,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 4.875% 23/09/2032	USD	285,820.54	0.07
345,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.625% 16/04/2030	EUR	342,858.59	0.08	305,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.300% 21/01/2041	USD	255,536.24	0.06
400,000	EGYPT GOVERNMENT INTERNATIONAL BOND 6.200% 01/03/2024	USD	361,580.49	0.09	295,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.875% 30/01/2060	USD	240,179.44	0.06
360,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.052% 15/01/2032	USD	301,925.67	0.07	240,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.950% 25/01/2027	USD	229,537.13	0.05
250,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.500% 16/02/2061 EMTN	USD	192,515.09	0.05	150,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.500% 15/02/2048	USD	135,897.87	0.03
400,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.600% 01/03/2029	USD	362,373.72	0.09	150,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.850% 27/01/2045	USD	140,984.22	0.03
260,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.903% 21/02/2048	USD	208,193.30	0.05	115,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.875% 29/01/2026	USD	114,085.56	0.03
275,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.150% 20/11/2059	USD	223,191.69	0.05				2,365,720.28	0.57
675,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.875% 29/05/2050	USD	586,407.73	0.14	Indonesia				
			3,583,267.28	0.86	400,000	ALAM SUTERA REALTY TBK 6.250% 02/11/2025	USD	274,869.75	0.07
					200,000	HUTAMA KARYA PERSERO PT 3.750% 11/05/2030	USD	178,512.52	0.04
					200,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 5.450% 15/05/2030	USD	192,921.14	0.05

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NN (L) First Class Yield Opportunities

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
200,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 6.530% 15/11/2028	USD	204,712.03	0.05	950,000	PETROPAVLOVSK 2016 LTD 8.125% 14/11/2022	USD	835,899.74	0.20
0.01	INDONESIA TREASURY BOND 6.125% 15/05/2028	IDR	0.00	0.00				2,001,169.28	0.48
250,000	JAPFA COMFEED INDONESIA TBK PT 5.375% 23/03/2026	USD	217,106.87	0.05		Rumanía			
200,000	PERTAMINA PERSERO PT 4.700% 30/07/2049	USD	176,265.29	0.04	280,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 2.625% 02/12/2040	EUR	278,019.89	0.07
200,000	PERUSAHAAN LISTRIK NEGARA PT 6.250% 25/01/2049	USD	210,722.96	0.05	335,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 3.375% 28/01/2050	EUR	351,432.44	0.08
450,000	PERUSAHAAN PERSEROAN PERSERO PT 30/06/2050	USD	365,794.40	0.09	600,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 3.624% 26/05/2030	EUR	688,528.34	0.16
200,000	PERUSAHAAN PERSEROAN PERSERO PT 05/02/2050 EMTN	USD	170,983.78	0.04	275,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 3.875% 29/10/2035	EUR	318,094.96	0.08
200,000	PERUSAHAAN PERSEROAN PERSERO PT 21/05/2048 EMTN	USD	206,763.48	0.05	400,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 4.000% 14/02/2051	USD	329,540.30	0.08
			2,198,652.22	0.53				1,965,615.93	0.47
	Brasil					Emiratos Árabes Unidos			
750,000	BANCO BTG PACTUAL SA/CAYMAN ISLANDS 2.750% 11/01/2026	USD	606,459.06	0.15	1,000,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 3.125% 30/09/2049	USD	811,600.74	0.20
850,000	BANCO DO ESTADO DO RIO GRANDE DO SUL SA 28/01/2031 FRN	USD	708,835.51	0.17	200,000	EMIRATES NBD BANK PJSC FRN PERP	USD	185,059.32	0.04
200,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.750% 14/01/2050	USD	154,518.34	0.04	600,000	EMIRATES NBD BANK PJSC FRN PERP	USD	546,078.82	0.13
440,000	BRF SA 4.875% 24/01/2030	USD	381,996.38	0.09	500,000	NBK TIER 1 FINANCING LTD FRN PERP	USD	422,387.20	0.10
400,000	ITAU UNIBANCO HOLDING SA/CAYMAN ISLAND 21/11/2029 FRN	USD	341,642.38	0.08				1,965,126.08	0.47
			2,193,451.67	0.53		Arabia Saudí			
	Perú				210,000	SAUDI GOVERNMENT INTERNATIONAL BOND 2.000% 09/07/2039	EUR	218,705.41	0.05
517,059	FENIX POWER PERU SA 4.317% 20/09/2027	USD	460,572.04	0.11	400,000	SAUDI GOVERNMENT INTERNATIONAL BOND 2.750% 03/02/2032 EMTN	USD	340,154.88	0.08
1,300,000	PERU GOVERNMENT BOND 6.150% 12/08/2032	PEN	319,612.80	0.07	200,000	SAUDI GOVERNMENT INTERNATIONAL BOND 3.250% 22/10/2030	USD	179,074.57	0.04
135,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 1.862% 01/12/2032	USD	104,837.36	0.03	200,000	SAUDI GOVERNMENT INTERNATIONAL BOND 4.500% 22/04/2060	USD	190,218.39	0.05
700,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.780% 01/12/2060	USD	492,936.90	0.12	840,000	SAUDI GOVERNMENT INTERNATIONAL BOND 4.500% 26/10/2046	USD	786,752.52	0.19
640,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3.230% 28/07/2121	USD	440,302.99	0.11	200,000	SAUDI GOVERNMENT INTERNATIONAL BOND 5.000% 17/04/2049 EMTN	USD	201,826.73	0.05
150,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3.300% 11/03/2041	USD	124,329.20	0.03				1,916,732.50	0.46
250,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3.550% 10/03/2051	USD	207,526.02	0.05		Chile			
			2,150,117.31	0.52	420,000	AES GENER SA 07/10/2079 FRN	USD	382,415.32	0.09
	Omán				390,000	CHILE GOVERNMENT INTERNATIONAL BOND 2.450% 31/01/2031	USD	333,547.81	0.08
745,000	OMAN GOVERNMENT INTERNATIONAL BOND 4.125% 17/01/2023	USD	648,877.67	0.16	300,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.100% 22/01/2061	USD	237,002.57	0.06
255,000	OMAN GOVERNMENT INTERNATIONAL BOND 4.875% 01/02/2025 EMTN	USD	226,169.55	0.05	400,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.500% 25/01/2050	USD	347,382.11	0.08
1,000,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.500% 08/03/2047	USD	800,127.93	0.19	200,000	CORP NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	USD	183,929.06	0.04
555,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.750% 17/01/2048	USD	451,116.07	0.11	200,000	EMPRESA DE LOS FERROCARRILES DEL ESTADO 3.068% 18/08/2050	USD	149,210.73	0.04
			2,126,291.22	0.51	255,000	EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 4.700% 07/05/2050	USD	247,708.33	0.06
	Sudáfrica							1,881,195.93	0.45
200,000	ESKOM HOLDINGS SOC LTD 7.125% 11/02/2025	USD	176,019.86	0.04		Ghana			
16,100,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 8.250% 31/03/2032	ZAR	803,085.88	0.20	420,000	GHANA GOVERNMENT INTERNATIONAL BOND 6.375% 11/02/2027	USD	346,074.97	0.08
500,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.850% 30/09/2029	USD	428,162.81	0.10	450,000	GHANA GOVERNMENT INTERNATIONAL BOND 7.625% 16/05/2029	USD	376,433.63	0.09
400,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.000% 12/10/2046	USD	292,794.88	0.07	400,000	GHANA GOVERNMENT INTERNATIONAL BOND 7.875% 26/03/2027	USD	347,572.11	0.08
200,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.650% 27/09/2047	USD	156,559.53	0.04	600,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.125% 26/03/2032	USD	494,629.06	0.12
290,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.750% 30/09/2049	USD	227,110.28	0.05	300,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.627% 16/06/2049	USD	236,373.31	0.06
			2,083,733.24	0.50				1,801,083.08	0.43
	Jersey					Dinamarca			
620,000	GALAXY PIPELINE ASSETS BIDCO LTD 2.160% 31/03/2034	USD	512,990.09	0.12	1,000,000	DKT FINANCE APS 7.000% 17/06/2023	EUR	1,024,092.71	0.24
800,000	GALAXY PIPELINE ASSETS BIDCO LTD 2.625% 31/03/2036	USD	652,279.45	0.16	800,000	DKT FINANCE APS 9.375% 17/06/2023	USD	701,624.47	0.17
								1,725,717.18	0.41

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NN (L) First Class Yield Opportunities

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Ucrania					Mauricio				
120,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 6.750% 20/06/2026	EUR	128,557.78	0.03	400,000	GREENKO INVESTMENT CO 4.875% 16/08/2023	USD	345,966.41	0.08
1,600,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.375% 25/09/2032	USD	1,369,357.24	0.33	735,000	HTA GROUP LTD 7.000% 18/12/2025	USD	664,807.00	0.16
240,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.750% 01/09/2027	USD	218,033.08	0.05	500,000	UPL CORP LTD 4.625% 16/06/2030	USD	441,333.61	0.11
			1,715,948.10	0.41				1,452,107.02	0.35
Qatar					Isla de Man				
400,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.375% 14/03/2024	USD	365,172.25	0.09	475,000	ANGLOGOLD ASHANTI HOLDINGS PLC 6.500% 15/04/2040	USD	489,195.50	0.12
200,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.000% 14/03/2029	USD	193,293.93	0.05	1,050,000	GOHL CAPITAL LTD 4.250% 24/01/2027	USD	949,821.52	0.22
450,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.817% 14/03/2049	USD	469,738.05	0.11				1,439,017.02	0.34
600,000	QATAR GOVERNMENT INTERNATIONAL BOND 5.103% 23/04/2048	USD	646,837.81	0.15	Liberia				
			1,675,042.04	0.40	1,600,000	ROYAL CARIBBEAN CRUISES LTD 5.250% 15/11/2022	USD	1,403,933.34	0.34
Argentina								1,403,933.34	0.34
116,400	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2035 STEP-UP	EUR	32,122.94	0.01	Marruecos				
2,153,150	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2035 STEP-UP	USD	544,894.08	0.14	200,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 2.375% 15/12/2027	USD	164,656.56	0.04
6,082	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.500% 09/07/2029	EUR	2,168.79	0.00	248,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 3.000% 15/12/2032	USD	198,067.96	0.05
60,473	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 1.000% 09/07/2029	USD	18,510.27	0.00	271,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 4.000% 15/12/2050	USD	204,972.92	0.05
500,000	CIA GENERAL DE COMBUSTIBLES SA 9.500% 07/11/2021	USD	379,116.90	0.09	600,000	OCP SA 4.500% 22/10/2025	USD	541,088.68	0.12
400,000	TELECOM ARGENTINA SA 8.000% 18/07/2026	USD	301,639.09	0.07	250,000	OCP SA 5.625% 25/04/2024	USD	231,178.57	0.06
350,000	TRANSPORTADORA DE GAS DEL SUR SA 6.750% 02/05/2025	USD	259,132.37	0.06				1,339,964.69	0.32
202,500	YPF SA 1.500% 30/09/2033	USD	81,162.45	0.02	Sri Lanka				
67,500	YPF SA 2.500% 30/06/2029	USD	32,391.66	0.01	200,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.750% 18/04/2023	USD	116,134.36	0.03
27,000	YPF SA 4.000% 12/02/2026	USD	18,842.06	0.00	800,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.200% 11/05/2027	USD	415,315.26	0.10
			1,669,980.61	0.40	1,000,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.850% 14/03/2024	USD	544,524.41	0.12
Jordania					200,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 7.550% 28/03/2030	USD	104,377.00	0.03
295,000	JORDAN GOVERNMENT INTERNATIONAL BOND 4.950% 07/07/2025	USD	258,449.49	0.06	250,000	SRILANKAN AIRLINES LTD 7.000% 25/06/2024	USD	126,359.78	0.03
1,075,000	JORDAN GOVERNMENT INTERNATIONAL BOND 5.850% 07/07/2030	USD	931,599.01	0.23				1,306,710.81	0.31
550,000	JORDAN GOVERNMENT INTERNATIONAL BOND 7.375% 10/10/2047	USD	477,890.92	0.11	China				
			1,667,939.42	0.40	550,000	CHINA CONSTRUCTION BANK CORP 24/06/2030 FRN	USD	474,562.01	0.12
Bahrein					400,000	CHINA MINMETALS CORP FRN PERP	USD	347,487.09	0.08
200,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 5.625% 30/09/2031	USD	167,755.42	0.04	500,000	WENS FOODSTUFFS GROUP CO LTD 2.349% 29/10/2025	USD	409,795.98	0.10
420,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.000% 19/09/2044	USD	333,891.77	0.08				1,231,845.08	0.30
400,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.750% 20/09/2029	USD	370,562.49	0.09	Georgia				
280,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 7.375% 14/05/2030	USD	264,834.58	0.06	500,000	SILKNET JSC 11.000% 02/04/2024	USD	464,588.55	0.11
200,000	CBB INTERNATIONAL SUKUK PROGRAMME CO SPC 4.500% 30/03/2027	USD	177,307.56	0.04	800,000	TBC BANK JSC 5.750% 19/06/2024 EMTN	USD	726,060.20	0.18
200,000	OIL AND GAS HOLDING CO BSCC/THE 7.625% 07/11/2024	USD	189,383.60	0.05				1,190,648.75	0.29
			1,503,735.42	0.36	Paraguay				
Colombia					260,000	BANCO CONTINENTAL SAECA 2.750% 10/12/2025	USD	217,321.19	0.04
300,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 15/02/2061	USD	228,733.06	0.05	205,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 4.950% 28/04/2031	USD	196,657.77	0.05
200,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.125% 15/05/2051	USD	161,989.90	0.04	203,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 2.739% 29/01/2033	USD	165,419.48	0.04
400,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 6.125% 18/01/2041	USD	404,009.77	0.10	200,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.600% 13/03/2048	USD	193,506.22	0.05
650,000	ECOPETROL SA 6.875% 29/04/2030	USD	671,731.54	0.16	200,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 6.100% 11/08/2044	USD	203,981.83	0.05
			1,466,464.27	0.35				976,886.49	0.23
					Angola				
					200,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 8.250% 09/05/2028	USD	163,406.65	0.04

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Yield Opportunities

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
1,000,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 9.375% 08/05/2048	USD	801,845.25	0.19	200,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.625% 22/03/2048	EUR	202,168.72	0.05
			965,251.90	0.23				628,443.18	0.15
	Kuwait					Trinidad y Tobago			
500,000	AL AHLI BANK OF KUWAIT KSCP FRN PERP	USD	451,714.26	0.11	500,000	TELECOMMUNICATIONS SERVICES OF TRINIDAD & TOBAGO LTD 8.875% 18/10/2029	USD	442,218.65	0.11
550,000	BURGAN BANK SAK FRN PERP	USD	463,285.97	0.11	200,000	TRINIDAD & TOBAGO GOVERNMENT INTERNATIONAL BOND 4.375% 16/01/2024	USD	178,218.15	0.04
			915,000.23	0.22				620,436.80	0.15
	Singapur					Israel			
500,000	GLOBAL PRIME CAPITAL PTE LTD 5.950% 23/01/2025	USD	441,627.13	0.10	700,000	ENERGEAN ISRAEL FINANCE LTD 4.500% 30/03/2024	USD	600,232.01	0.14
200,000	JOLIBEE WORLDWIDE PTE LTD FRN PERP	USD	166,785.32	0.04				600,232.01	0.14
280,000	LMIRT CAPITAL PTE LTD 7.250% 19/06/2024	USD	243,823.40	0.06		Austria			
			852,235.85	0.20	500,000	AMS AG 6.000% 31/07/2025	EUR	535,712.54	0.13
	Rusia							535,712.54	0.13
68,300,000	RUSSIAN FEDERAL BOND - OFZ 7.050% 19/01/2028	RUB	778,499.56	0.19		Pakistán			
			778,499.56	0.19	400,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 6.875% 05/12/2027	USD	355,619.28	0.09
	Guatemala				200,000	THIRD PAKISTAN INTERNATIONAL SUKUK CO LTD/THE 5.625% 05/12/2022	USD	174,649.37	0.04
200,000	GUATEMALA GOVERNMENT BOND 4.375% 05/06/2027	USD	182,325.12	0.04				530,268.65	0.13
205,000	GUATEMALA GOVERNMENT BOND 5.375% 24/04/2032	USD	197,618.47	0.05		Senegal			
400,000	GUATEMALA GOVERNMENT BOND 6.125% 01/06/2050	USD	393,510.68	0.10	330,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 4.750% 13/03/2028	EUR	335,107.72	0.08
			773,454.27	0.19	200,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.750% 13/03/2048	USD	161,902.54	0.04
	Australia							497,010.26	0.12
800,000	CNOOC CURTIS FUNDING NO 1 PTY LTD 4.500% 03/10/2023	USD	736,452.72	0.18		Irak			
			736,452.72	0.18	520,000	IRAQ INTERNATIONAL BOND 6.752% 09/03/2023	USD	440,380.06	0.11
	Malasia							440,380.06	0.11
200,000	PETRONAS CAPITAL LTD 3.500% 21/04/2030	USD	182,065.12	0.04		Belarús			
365,000	PETRONAS CAPITAL LTD 4.550% 21/04/2050	USD	365,988.17	0.09	200,000	REPUBLIC OF BELARUS INTERNATIONAL BOND 5.875% 24/02/2026	USD	163,395.86	0.04
200,000	SSG RESOURCES LTD 4.250% 04/10/2022	USD	176,985.92	0.04	320,000	REPUBLIC OF BELARUS INTERNATIONAL BOND 6.378% 24/02/2031	USD	252,732.72	0.06
			725,039.21	0.17				416,128.58	0.10
	Bahamas					Ecuador			
200,000	BAHAMAS GOVERNMENT INTERNATIONAL BOND 6.000% 21/11/2028	USD	163,220.45	0.04	36,522	ECUADOR GOVERNMENT INTERNATIONAL BOND ZCP 31/07/2030	USD	12,588.46	0.00
315,000	BAHAMAS GOVERNMENT INTERNATIONAL BOND 8.950% 15/10/2032	USD	286,777.84	0.07	170,100	ECUADOR GOVERNMENT INTERNATIONAL BOND 0.500% 31/07/2030	USD	85,318.57	0.02
305,000	INTERCORP PERU LTD 3.875% 15/08/2029	USD	267,646.65	0.06	445,770	ECUADOR GOVERNMENT INTERNATIONAL BOND 0.500% 31/07/2035	USD	173,847.07	0.05
			717,644.94	0.17	204,300	ECUADOR GOVERNMENT INTERNATIONAL BOND 0.500% 31/07/2040	USD	76,298.20	0.02
	Kenia				70,067	PETROAMAZONAS EP 4.625% 06/11/2020	USD	55,172.31	0.01
400,000	KENYA GOVERNMENT INTERNATIONAL BOND 8.000% 22/05/2032	USD	361,751.54	0.09				403,224.61	0.10
400,000	KENYA GOVERNMENT INTERNATIONAL BOND 8.250% 28/02/2048	USD	350,659.17	0.08		Túnez			
			712,410.71	0.17	315,000	BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND 5.625% 17/02/2024	EUR	277,611.59	0.06
	El Salvador				125,000	BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND 6.750% 31/10/2023	EUR	114,096.00	0.03
285,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 6.375% 18/01/2027	USD	240,565.49	0.06				391,707.59	0.09
430,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 9.500% 15/07/2052	USD	387,916.23	0.09		Kazajstán			
			628,481.72	0.15	200,000	KAZMUNAYGAS NATIONAL CO JSC 5.750% 19/04/2047	USD	201,740.18	0.05
	Costa de Marfil				200,000	KAZTRANSNGAS JSC 4.375% 26/09/2027	USD	189,138.15	0.04
170,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 4.875% 30/01/2032	EUR	165,868.45	0.04				390,878.33	0.09
300,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.125% 15/06/2033	USD	260,406.01	0.06					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Yield Opportunities

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Camerún				
400,000	CAMEROON GOVERNMENT INTERNATIONAL BOND 9.500% 19/11/2025	USD	369,463.63	0.09
			369,463.63	0.09
Papúa Nueva Guinea				
400,000	PAPUA NEW GUINEA GOVERNMENT INTERNATIONAL BOND 8.375% 04/10/2028	USD	352,798.56	0.08
			352,798.56	0.08
Montenegro				
315,000	MONTENEGRO GOVERNMENT INTERNATIONAL BOND 2.875% 16/12/2027	EUR	300,825.00	0.07
			300,825.00	0.07
Uruguay				
280,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 5.100% 18/06/2050	USD	295,340.48	0.07
			295,340.48	0.07
Armenia				
343,000	REPUBLIC OF ARMENIA INTERNATIONAL BOND 3.600% 02/02/2031	USD	267,837.20	0.06
			267,837.20	0.06
Honduras				
300,000	HONDURAS GOVERNMENT INTERNATIONAL BOND 5.625% 24/06/2030	USD	266,744.33	0.06
			266,744.33	0.06
Jamaica				
200,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 7.875% 28/07/2045	USD	230,816.74	0.06
			230,816.74	0.06
Serbia				
290,000	SERBIA INTERNATIONAL BOND 2.125% 01/12/2030	USD	227,891.82	0.05
			227,891.82	0.05
Benin				
110,000	BENIN GOVERNMENT INTERNATIONAL BOND 4.875% 19/01/2032	EUR	104,487.78	0.03
100,000	BENIN GOVERNMENT INTERNATIONAL BOND 6.875% 19/01/2052	EUR	100,069.60	0.02
			204,557.38	0.05
			376,380,257.92	90.15
Otros valores mobiliarios e instrumentos del mercado monetario				
Obligaciones y otros instrumentos de deuda				
Luxemburgo				
250,000	ALTICE FRANCE HOLDING SA 8.000% 15/05/2027	EUR	271,675.10	0.07
			271,675.10	0.07
Organismos de inversión colectiva				
Fondos de capital variable				
Luxemburgo				
2,553	NN (L) ABSOLUTE RETURN BOND - Z CAP EUR	EUR	13,885,486.17	3.33

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
3,384	NN (L) LIQUID EUR - Z CAP EUR	EUR	3,361,631.69	0.80
			17,247,117.86	4.13
			17,247,117.86	4.13

Total cartera de títulos

393,899,050.88 94.35

Instrumentos financieros derivados a 31/03/2021

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
Swaps de incumplimiento de crédito						
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 2	Venta	5.000	20/06/2026	EUR	17,300,000.00	2,052,561.10
CDX ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 1	Compra	1.000	20/06/2026	EUR	74,800,000.00	(1,869,539.98)
						183,021.12
Contratos a plazo sobre divisas						
23,547,522.05	USD	19,550,241.62	EUR	19/04/2021	19,550,241.62	479,293.00
42,633,377.47	ZAR	2,355,944.28	EUR	19/04/2021	2,355,944.28	95,088.25
195,152,060.57	CZK	7,464,629.30	EUR	19/04/2021	7,464,629.30	4,665.03
1,955,390.11	AUD	1,263,179.89	EUR	19/04/2021	1,263,179.89	3,737.11
1,010,450.34	GBP	1,182,828.70	EUR	30/06/2021	1,182,828.70	1,480.62
165,000.00	CAD	110,987.90	EUR	30/06/2021	110,987.90	516.52
246,074.62	EUR	380,000.00	AUD	30/06/2021	246,074.62	186.29
403,996.36	ZAR	23,098.44	EUR	06/04/2021	23,098.44	176.30
59,054.61	EUR	69,256.30	USD	06/04/2021	59,054.61	129.33
20,139.79	USD	17,120.58	EUR	01/04/2021	17,120.58	15.29
14,198.23	EUR	21,897.23	AUD	19/04/2021	14,198.23	10.79
3,891.56	EUR	6,000.00	AUD	01/04/2021	3,891.56	3.28
550.58	EUR	14,374.59	CZK	01/04/2021	550.58	0.25
76.47	EUR	2,000.00	CZK	06/04/2021	76.47	(0.10)
16,408.21	EUR	25,321.15	AUD	06/04/2021	16,408.21	(0.86)
2,457.25	AUD	1,593.75	EUR	01/04/2021	1,593.75	(1.34)
283.81	EUR	5,000.00	ZAR	01/04/2021	283.81	(4.30)
51,462.26	EUR	60,537.63	USD	01/04/2021	51,462.26	(45.98)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) First Class Yield Opportunities

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021
(continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
66,107.72 EUR	1,732,049.56 CZK	19/04/2021	66,107.72	(185.14)
106,808.10 EUR	1,868,095.02 ZAR	06/04/2021	106,808.10	(815.20)
72,197,000.00 RUB	948,252.42 USD	30/06/2021	809,965.12	(2,391.48)
93,181.50 EUR	1,678,654.33 ZAR	19/04/2021	93,181.50	(3,325.90)
940,786.62 USD	72,197,000.00 RUB	30/06/2021	798,156.12	(3,949.00)
512,565.62 EUR	608,441.45 USD	19/04/2021	512,565.62	(4,975.00)
9,734,537.63 USD	8,280,591.61 EUR	30/06/2021	8,280,591.61	(13,341.98)
879,380.89 EUR	15,708,000.00 ZAR	30/06/2021	879,380.89	(13,746.43)
6,994,339.31 EUR	5,984,000.00 GBP	30/06/2021	6,994,339.31	(19,273.01)
248,214,991.86 EUR	292,878,000.00 USD	30/06/2021	248,214,991.86	(517,472.84)
128,069,324.02 PLN	28,228,163.71 EUR	19/04/2021	28,228,163.71	(619,786.94)
			327,345,876.37	(614,013.44)

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
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Futuros sobre tipos de interés

(296)	CANADA 10YR BOND FUTURE 21/06/2021	CAD	27,807,062.26	552,851.86
295	EURO-BOBL FUTURE 08/06/2021	EUR	39,848,600.00	11,800.00
165	EURO-BTP FUTURE 08/06/2021	EUR	24,636,150.00	107,231.97
(235)	EURO-BUND FUTURE 08/06/2021	EUR	40,250,800.00	54,050.00
9	EURO-BUXL 30Y BOND 08/06/2021	EUR	1,854,360.00	(20,700.00)
(203)	EURO-SCHATZ FUTURE 08/06/2021	EUR	22,756,300.00	2,030.00
67	US LONG BOND (CBT) 21/06/2021	USD	8,812,882.88	(395,484.13)
45	US ULTRA BOND (CBT) 21/06/2021	USD	6,938,521.02	(408,898.26)
(211)	US 10YR NOTE (CBT) 21/06/2021	USD	23,507,030.12	613,160.01
147	US 2YR NOTE (CBT) 30/06/2021	USD	27,607,253.14	(28,222.96)
			224,018,959.42	487,818.49

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR
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Warrant

219,520	OAS FINANCE LTD 21/01/2039	USD	0.00
			0.00

Total instrumentos financieros derivados **56,826.17**

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	393,899,050.88	94.35
Total instrumentos financieros derivados	56,826.17	0.01
Efectivo en bancos	3,550,939.79	0.85
Otros activos y pasivos	19,986,585.55	4.79
Total activos netos	417,493,402.39	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Food & Beverages

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	189,290,063.63	Distribution R (USD)	31/03/2021	USD	269.69
	30/09/2020	USD	240,285,547.36		30/09/2020	USD	270.77
	30/09/2019	USD	314,388,792.02		30/09/2019	USD	261.27
Valor liquidativo por acción**				Distribution R Hedged (ii) (EUR)	31/03/2021	EUR	263.12
					30/09/2020	EUR	264.89
					30/09/2019	EUR	266.92
Capitalisation I (EUR)	31/03/2021	EUR	17,453.11	Distribution X (M) (USD)	31/03/2021	USD	235.28
	30/09/2020	EUR	17,432.93		30/09/2020	USD	238.63
	30/09/2019	EUR	17,845.25		30/09/2019	USD	235.42
Capitalisation I (USD)	31/03/2021	USD	2,897.17	Distribution X (M) Hedged (ii) (AUD)	31/03/2021	AUD	234.17
	30/09/2020	USD	2,887.27		30/09/2020	AUD	237.76
	30/09/2019	USD	2,748.18		30/09/2019	AUD	245.19
Capitalisation I Hedged (ii) (EUR)	31/03/2021	EUR	7,021.68	Número de acciones			
	30/09/2020	EUR	7,020.64	Capitalisation I (EUR)	31/03/2021		115
	30/09/2019	EUR	6,968.28		30/09/2020		132
Capitalisation P (USD)	31/03/2021	USD	2,479.79		30/09/2019		753
	30/09/2020	USD	2,483.70	Capitalisation I (USD)	31/03/2021		816
	30/09/2019	USD	2,387.65		30/09/2020		922
Capitalisation P Hedged (ii) (EUR)	31/03/2021	EUR	684.41		30/09/2019		4,916
	30/09/2020	EUR	687.46	Capitalisation I Hedged (ii) (EUR)	31/03/2021		1,008
	30/09/2019	EUR	689.48		30/09/2020		1,268
Capitalisation R (USD)	31/03/2021	USD	278.86		30/09/2019		1,563
	30/09/2020	USD	278.25	Capitalisation P (USD)	31/03/2021		21,551
	30/09/2019	USD	265.48		30/09/2020		24,960
Capitalisation R Hedged (ii) (EUR)	31/03/2021	EUR	272.56		30/09/2019		25,984
	30/09/2020	EUR	272.74	Capitalisation P Hedged (ii) (EUR)	31/03/2021		44,082
	30/09/2019	EUR	271.46		30/09/2020		49,980
Capitalisation X (EUR)	31/03/2021	EUR	2,185.06		30/09/2019		56,612
	30/09/2020	EUR	2,198.86	Capitalisation R (USD)	31/03/2021		5,059
	30/09/2019	EUR	2,284.96		30/09/2020		6,122
Capitalisation X (USD)	31/03/2021	USD	2,246.01		30/09/2019		8,853
	30/09/2020	USD	2,254.95	Capitalisation R Hedged (ii) (EUR)	31/03/2021		8,575
	30/09/2019	USD	2,178.17		30/09/2020		9,604
Capitalisation Y (USD)	31/03/2021	USD	350.04		30/09/2019		8,742
	30/09/2020	USD	353.23	Capitalisation X (EUR)	31/03/2021		5,838
	30/09/2019	USD	344.71		30/09/2020		7,737
Capitalisation Z (USD)	31/03/2021	USD	-		30/09/2019		8,526
	30/09/2020	USD	10,347.70	Capitalisation X (USD)	31/03/2021		13,952
	30/09/2019	USD	9,942.77		30/09/2020		15,566
Distribution P (USD)	31/03/2021	USD	9,619.38		30/09/2019		12,368
	30/09/2020	USD	9,634.49	Capitalisation Y (USD)	31/03/2021		24,319
	30/09/2019	USD	9,302.84		30/09/2020		26,678
Distribution P Hedged (ii) (EUR)	31/03/2021	EUR	2,668.18		30/09/2019		6,632
	30/09/2020	EUR	2,680.15				
	30/09/2019	EUR	2,699.81				

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Food & Beverages

(Denominado en USD)

Estadísticas (continuación)

Número de acciones

Capitalisation Z (USD)	31/03/2021	-
	30/09/2020	1,910
	30/09/2019	8,124
Distribution P (USD)	31/03/2021	1,676
	30/09/2020	2,011
	30/09/2019	2,081
Distribution P Hedged (ii) (EUR)	31/03/2021	2,577
	30/09/2020	2,921
	30/09/2019	3,185
Distribution R (USD)	31/03/2021	1,716
	30/09/2020	2,288
	30/09/2019	2,644
Distribution R Hedged (ii) (EUR)	31/03/2021	4,634
	30/09/2020	5,359
	30/09/2019	7,293
Distribution X (M) (USD)	31/03/2021	5,641
	30/09/2020	5,825
	30/09/2019	5,739
Distribution X (M) Hedged (ii) (AUD)	31/03/2021	5,188
	30/09/2020	5,603
	30/09/2019	4,075

Dividendo

Distribution R (USD)	14/12/2020	USD	1.70
Distribution R Hedged (ii) (EUR)	14/12/2020	EUR	1.60
Distribution X (M) (USD)	02/03/2021	USD	0.40
Distribution X (M) (USD)	02/02/2021	USD	0.40
Distribution X (M) (USD)	05/01/2021	USD	0.40
Distribution X (M) (USD)	02/12/2020	USD	0.40
Distribution X (M) (USD)	03/11/2020	USD	0.40
Distribution X (M) (USD)	06/10/2020	USD	0.40
Distribution X (M) Hedged (ii) (AUD)	02/03/2021	AUD	0.42
Distribution X (M) Hedged (ii) (AUD)	02/02/2021	AUD	0.42
Distribution X (M) Hedged (ii) (AUD)	05/01/2021	AUD	0.42
Distribution X (M) Hedged (ii) (AUD)	02/12/2020	AUD	0.42

Distribution X (M) Hedged (ii) (AUD)	03/11/2020	AUD	0.42
Distribution X (M) Hedged (ii) (AUD)	06/10/2020	AUD	0.42
Gastos corrientes en %*			
Capitalisation I (EUR)	31/03/2021		0.81%
Capitalisation I (USD)	31/03/2021		0.81%
Capitalisation I Hedged (ii) (EUR)	31/03/2021		0.83%
Capitalisation P (USD)	31/03/2021		1.80%
Capitalisation P Hedged (ii) (EUR)	31/03/2021		1.82%
Capitalisation R (USD)	31/03/2021		1.05%
Capitalisation R Hedged (ii) (EUR)	31/03/2021		1.07%
Capitalisation X (EUR)	31/03/2021		2.30%
Capitalisation X (USD)	31/03/2021		2.30%
Capitalisation Y (USD)	31/03/2021		3.30%
Distribution P (USD)	31/03/2021		1.80%
Distribution P Hedged (ii) (EUR)	31/03/2021		1.82%
Distribution R (USD)	31/03/2021		1.05%
Distribution R Hedged (ii) (EUR)	31/03/2021		1.07%
Distribution X (M) (USD)	31/03/2021		2.30%
Distribution X (M) Hedged (ii) (AUD)	31/03/2021		2.32%
Índice de rotación de la cartera en %*	31/03/2021		84.02%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Food & Beverages

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	187,755,038.03
Acciones		187,755,038.03
Efectivo en bancos		1,427,058.82
Otros activos	4,12	2,436,780.81
Total activos		191,618,877.66
Pasivos corrientes	4	(1,555,809.06)
Total instrumentos financieros derivados	2	(773,004.97)
Contratos a plazo sobre divisas		(773,004.97)
Total pasivo		(2,328,814.03)
Activos netos al final del período		189,290,063.63

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Food & Beverages

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					Francia				
					56,900	CARREFOUR SA	EUR	1,032,877.73	0.54
					18,600	DANONE SA	EUR	1,278,843.92	0.68
					18,794	L'OREAL SA	EUR	7,218,550.57	3.81
					26,740	PERNOD RICARD SA	EUR	5,029,974.86	2.66
					14,560,247.08				7.69
Acciones					Suiza				
Estados Unidos					122,111	NESTLE SA - REG	CHF	13,667,505.43	7.22
					13,667,505.43				7.22
					Dinamarca				
					45,212	CARLSBERG AS - B	DKK	6,963,331.76	3.68
					2,585	ROYAL UNIBREW AS	DKK	271,002.30	0.14
					7,234,334.06				3.82
					Irlanda				
					28,100	GLANBIA PLC	EUR	417,117.49	0.22
					45,399	KERRY GROUP PLC	EUR	5,693,239.31	3.01
					6,110,356.80				3.23
					Canadá				
					101,678	ALIMENTATION COUCHE-TARD INC - B	CAD	3,278,030.44	1.73
					3,278,030.44				1.73
					Nueva Zelanda				
					317,064	A2 MILK CO LTD	NZD	1,914,120.51	1.01
					1,914,120.51				1.01
					Noruega				
					51,600	MOWI ASA	NOK	1,282,693.42	0.68
					5,700	SALMAR ASA	NOK	393,962.29	0.21
					1,676,655.71				0.89
					Alemania				
					10,245	HENKEL AG & CO KGAA	EUR	1,016,858.09	0.54
					1,016,858.09				0.54
					Bélgica				
					10,385	ETABLISSEMENTS FRANZ COLUYT NV	EUR	620,771.24	0.33
					620,771.24				0.33
					Suecia				
					8,000	AAK AB	SEK	181,453.14	0.10
					14,231	AXFOOD AB	SEK	340,905.29	0.18
					522,358.43				0.28
					Países Bajos				
					38,100	DAVIDE CAMPARI-MILANO NV	EUR	427,728.34	0.23
					2,100	JDE PEET'S NV	EUR	77,252.47	0.04
					504,980.81				0.27
					Islas Faroe				
					4,700	BAKKA Frost P/F	NOK	373,022.43	0.20
					373,022.43				0.20
					Islas Caimán				
					238,000	AUSNUTRIA DAIRY CORP LTD	HKD	311,641.34	0.16
					311,641.34				0.16

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Food & Beverages

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
España				
4,300	VISCOFAN SA	EUR	297,668.23	0.16
			297,668.23	0.16
			187,755,038.03	99.19
Total cartera de títulos			187,755,038.03	99.19

Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas						
4,056,853.94	EUR	521,609,595.00	JPY	19/04/2021	4,923,953.63	48,236.09
3,397,687.26	EUR	3,743,943.56	CHF	19/04/2021	4,120,294.84	14,885.35
666,920.12	CAD	445,375.81	EUR	19/04/2021	531,412.54	7,041.94
563,099.75	EUR	935,962.03	NZD	19/04/2021	683,228.89	6,516.90
153,873.69	GBP	177,741.12	EUR	19/04/2021	214,646.09	3,349.58
120,189.93	USD	99,511.41	EUR	19/04/2021	120,189.93	3,200.26
106,464.80	AUD	8,823,150.00	JPY	19/04/2021	82,356.97	1,235.57
243,866.62	AUD	157,009.33	EUR	19/04/2021	188,583.40	1,168.88
133,919.36	EUR	1,362,687.03	SEK	19/04/2021	162,402.00	1,082.47
91,975.92	AUD	65,333.93	CHF	19/04/2021	71,114.75	613.08
56,331.75	AUD	269,704.92	DKK	19/04/2021	43,555.71	277.56
12,660.10	AUD	13,528.98	NZD	19/04/2021	9,793.18	168.50
9,393.69	CAD	9,638.95	AUD	19/04/2021	7,484.66	132.13
108,118.20	HKD	11,753.61	EUR	19/04/2021	13,920.89	89.44
2,733,850.25	DKK	367,530.71	EUR	19/04/2021	437,926.16	41.37
2,091.82	GBP	3,736.35	AUD	19/04/2021	2,917.98	40.21
2,852.58	AUD	18,655.73	SEK	19/04/2021	2,208.47	32.23
35,505.67	DKK	7,361.15	AUD	19/04/2021	5,679.12	5.14
65.62	AUD	67.70	SGD	19/04/2021	50.80	(0.40)
3,115.97	EUR	4,815.71	AUD	19/04/2021	3,762.57	(4.91)
6,031.52	CHF	5,460.00	EUR	19/04/2021	6,591.46	(7.88)
1,564.49	AUD	4,004.68	ILS	19/04/2021	1,211.23	(9.33)
1,481.47	AUD	8,909.05	HKD	19/04/2021	1,146.95	(17.54)
1,616.70	EUR	2,595.42	SGD	19/04/2021	1,962.34	(30.90)
751,426.00	JPY	5,823.31	EUR	19/04/2021	7,040.77	(44.85)
94,985.11	NZD	56,723.22	EUR	19/04/2021	67,270.56	(164.81)
12,368.31	AUD	82,008.14	NOK	19/04/2021	9,569.46	(186.04)
53,503.67	AUD	29,761.45	GBP	19/04/2021	41,440.37	(309.52)
2,205,893.89	EUR	16,409,364.51	DKK	19/04/2021	2,677,513.98	(403.91)
30,600.39	AUD	30,038.75	CAD	19/04/2021	23,692.56	(592.13)
94,540.29	EUR	376,537.50	ILS	19/04/2021	114,752.99	(1,779.48)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
92,371.97 EUR	864,356.61 HKD	19/04/2021	112,098.99	(2,587.66)
671,755.12 AUD	520,332.52 USD	19/04/2021	520,332.52	(8,650.48)
493,664.73 EUR	5,098,576.97 NOK	19/04/2021	597,592.00	(16,916.55)
2,079,211.14 EUR	1,796,786.00 GBP	19/04/2021	2,518,864.61	(34,734.06)
1,232,885.91 EUR	1,884,781.10 CAD	19/04/2021	1,496,237.91	(50,220.29)
25,272,956.72 EUR	30,456,378.08 USD	19/04/2021	30,456,378.08	(744,460.93)
			50,279,179.36	(773,004.97)
Total instrumentos financieros derivados				(773,004.97)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	187,755,038.03	99.19
Total instrumentos financieros derivados	(773,004.97)	(0.41)
Efectivo en bancos	1,427,058.82	0.75
Otros activos y pasivos	880,971.75	0.47
Total activos netos	189,290,063.63	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Frontier Markets Debt (Hard Currency)

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	348,467,759.22	Distribution Y (M) (USD)	31/03/2021	USD	225.55
	30/09/2020	USD	303,128,293.37		30/09/2020	USD	221.01
	30/09/2019	USD	390,672,585.94		30/09/2019	USD	252.55
Valor liquidativo por acción**				Distribution Y (M) Hedged (i) (AUD)	31/03/2021	AUD	345.31
Capitalisation I (USD)	31/03/2021	USD	7,891.10	Distribution Y (M) Hedged (i) (ZAR)	30/09/2020	AUD	340.22
	30/09/2020	USD	7,316.31		30/09/2019	AUD	398.49
	30/09/2019	USD	7,489.40		31/03/2021	ZAR	3,479.21
Capitalisation I Hedged (i) (EUR)	31/03/2021	EUR	6,248.11	30/09/2020	ZAR	3,435.07	
	30/09/2020	EUR	5,829.31	30/09/2019	ZAR	4,023.12	
	30/09/2019	EUR	6,126.90	Número de acciones			
Capitalisation N Hedged (i) (EUR)	31/03/2021	EUR	31.14	Capitalisation I (USD)	31/03/2021		32,693
	30/09/2020	EUR	29.06		30/09/2020		30,307
	30/09/2019	EUR	30.55		30/09/2019		41,178
Capitalisation P (USD)	31/03/2021	USD	357.48	Capitalisation I Hedged (i) (EUR)	31/03/2021		3,920
	30/09/2020	USD	332.46		30/09/2020		4,129
	30/09/2019	USD	342.46		30/09/2019		6,085
Capitalisation P Hedged (i) (EUR)	31/03/2021	EUR	305.30	Capitalisation N Hedged (i) (EUR)	31/03/2021		9,443
	30/09/2020	EUR	285.72		30/09/2020		14,834
	30/09/2019	EUR	302.07		30/09/2019		18,372
Capitalisation X (USD)	31/03/2021	USD	288.23	Capitalisation P (USD)	31/03/2021		3,265
	30/09/2020	USD	268.45		30/09/2020		5,153
	30/09/2019	USD	277.31		30/09/2019		2,303
Capitalisation X Hedged (i) (EUR)	31/03/2021	EUR	302.11	Capitalisation P Hedged (i) (EUR)	31/03/2021		6,412
	30/09/2020	EUR	283.16		30/09/2020		7,288
	30/09/2019	EUR	300.33		30/09/2019		15,863
Capitalisation Y (USD)	31/03/2021	USD	281.17	Capitalisation X (USD)	31/03/2021		6,656
	30/09/2020	USD	262.37		30/09/2020		6,815
	30/09/2019	USD	274.74		30/09/2019		723
Distribution I Hedged (i) (EUR)	31/03/2021	EUR	4,748.07	Capitalisation X Hedged (i) (EUR)	31/03/2021		19,931
	30/09/2020	EUR	4,721.81		30/09/2020		22,767
	30/09/2019	EUR	5,011.70		30/09/2019		23,744
Distribution X (M) (USD)	31/03/2021	USD	231.77	Capitalisation Y (USD)	31/03/2021		36
	30/09/2020	USD	225.73		30/09/2020		0.65
	30/09/2019	USD	255.05		30/09/2019		0.65
Distribution X (M) Hedged (i) (AUD)	31/03/2021	AUD	357.32	Distribution I Hedged (i) (EUR)	31/03/2021		5,050
	30/09/2020	AUD	349.78		30/09/2020		3,600
	30/09/2019	AUD	404.40		30/09/2019		2,079
Distribution X (M) Hedged (i) (ZAR)	31/03/2021	ZAR	3,593.75	Distribution X (M) (USD)	31/03/2021		27,880
	30/09/2020	ZAR	3,521.75		30/09/2020		22,310
	30/09/2019	ZAR	4,073.64		30/09/2019		2,219
Distribution X Hedged (i) (EUR)	31/03/2021	EUR	216.17	Distribution X (M) Hedged (i) (AUD)	31/03/2021		1,658
	30/09/2020	EUR	214.06		30/09/2020		1,549
	30/09/2019	EUR	239.00		30/09/2019		570

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Frontier Markets Debt (Hard Currency)

(Denominado en USD)

Estadísticas (continuación)

Número de acciones

Distribution X (M) Hedged (i) (ZAR)	31/03/2021	7,560	Distribution X (M) Hedged (i) (ZAR)	02/12/2020	ZAR	43.10
	30/09/2020	6,445	Distribution X (M) Hedged (i) (ZAR)	03/11/2020	ZAR	43.10
	30/09/2019	1,589	Distribution X (M) Hedged (i) (ZAR)	02/10/2020	ZAR	43.10
Distribution X Hedged (i) (EUR)	31/03/2021	42,681	Distribution X Hedged (i) (EUR)	14/12/2020	EUR	12.40
	30/09/2020	45,442	Distribution Y (M) (USD)	02/03/2021	USD	1.74
	30/09/2019	49,423	Distribution Y (M) (USD)	02/02/2021	USD	1.74
Distribution Y (M) (USD)	31/03/2021	3,235	Distribution Y (M) (USD)	05/01/2021	USD	1.74
	30/09/2020	3,190	Distribution Y (M) (USD)	02/12/2020	USD	1.74
	30/09/2019	6,090	Distribution Y (M) (USD)	03/11/2020	USD	1.74
Distribution Y (M) Hedged (i) (AUD)	31/03/2021	299	Distribution Y (M) (USD)	02/10/2020	USD	1.74
	30/09/2020	341	Distribution Y (M) Hedged (i) (AUD)	02/03/2021	AUD	2.77
	30/09/2019	96	Distribution Y (M) Hedged (i) (AUD)	02/02/2021	AUD	2.77
Distribution Y (M) Hedged (i) (ZAR)	31/03/2021	1,249	Distribution Y (M) Hedged (i) (AUD)	05/01/2021	AUD	2.77
	30/09/2020	984	Distribution Y (M) Hedged (i) (AUD)	02/12/2020	AUD	2.77
	30/09/2019	295	Distribution Y (M) Hedged (i) (AUD)	03/11/2020	AUD	2.77

Dividendo

Distribution I Hedged (i) (EUR)	14/12/2020	EUR	317.05	Distribution Y (M) Hedged (i) (AUD)	02/02/2021	AUD	2.77
Distribution X (M) (USD)	02/03/2021	USD	1.74	Distribution Y (M) Hedged (i) (AUD)	05/01/2021	AUD	2.77
Distribution X (M) (USD)	02/02/2021	USD	1.74	Distribution Y (M) Hedged (i) (AUD)	02/12/2020	AUD	2.77
Distribution X (M) (USD)	05/01/2021	USD	1.74	Distribution Y (M) Hedged (i) (AUD)	03/11/2020	AUD	2.77
Distribution X (M) (USD)	02/12/2020	USD	1.74	Distribution Y (M) Hedged (i) (AUD)	02/10/2020	AUD	2.77
Distribution X (M) (USD)	03/11/2020	USD	1.74	Distribution Y (M) Hedged (i) (ZAR)	02/03/2021	ZAR	43.10
Distribution X (M) (USD)	02/10/2020	USD	1.74	Distribution Y (M) Hedged (i) (ZAR)	02/02/2021	ZAR	43.10
Distribution X (M) Hedged (i) (AUD)	02/03/2021	AUD	2.77	Distribution Y (M) Hedged (i) (ZAR)	05/01/2021	ZAR	43.10
Distribution X (M) Hedged (i) (AUD)	02/02/2021	AUD	2.77	Distribution Y (M) Hedged (i) (ZAR)	02/12/2020	ZAR	43.10
Distribution X (M) Hedged (i) (AUD)	05/01/2021	AUD	2.77	Distribution Y (M) Hedged (i) (ZAR)	03/11/2020	ZAR	43.10
Distribution X (M) Hedged (i) (AUD)	02/12/2020	AUD	2.77	Distribution Y (M) Hedged (i) (ZAR)	02/10/2020	ZAR	43.10
Distribution X (M) Hedged (i) (AUD)	03/11/2020	AUD	2.77				
Distribution X (M) Hedged (i) (AUD)	02/10/2020	AUD	2.77				
Distribution X (M) Hedged (i) (ZAR)	02/03/2021	ZAR	43.10				
Distribution X (M) Hedged (i) (ZAR)	02/02/2021	ZAR	43.10				
Distribution X (M) Hedged (i) (ZAR)	05/01/2021	ZAR	43.10				

Gastos corrientes en %*

Capitalisation I (USD)	31/03/2021	0.88%
Capitalisation I Hedged (i) (EUR)	31/03/2021	0.90%
Capitalisation N Hedged (i) (EUR)	31/03/2021	0.92%
Capitalisation P (USD)	31/03/2021	1.50%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Frontier Markets Debt (Hard Currency)

(Denominado en USD)

Estadísticas (continuación)

Capitalisation P Hedged (i) (EUR)	31/03/2021	1.52%
Capitalisation X (USD)	31/03/2021	1.80%
Capitalisation X Hedged (i) (EUR)	31/03/2021	1.82%
Capitalisation Y (USD)	31/03/2021	2.79%
Distribution I Hedged (i) (EUR)	31/03/2021	0.90%
Distribution X (M) (USD)	31/03/2021	1.80%
Distribution X (M) Hedged (i) (AUD)	31/03/2021	1.82%
Distribution X (M) Hedged (i) (ZAR)	31/03/2021	1.82%
Distribution X Hedged (i) (EUR)	31/03/2021	1.82%
Distribution Y (M) (USD)	31/03/2021	2.80%
Distribution Y (M) Hedged (i) (AUD)	31/03/2021	2.82%
Distribution Y (M) Hedged (i) (ZAR)	31/03/2021	2.82%
Índice de rotación de la cartera en %*	31/03/2021	22.88%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Frontier Markets Debt (Hard Currency)

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	314,323,719.35
Obligaciones y otros instrumentos de deuda		314,323,719.35
Total instrumentos financieros derivados	2	975,494.47
Swaps de incumplimiento de crédito		268,627.47
Futuros		706,867.00
Efectivo en bancos		25,252,596.67
Cuenta de depósito de garantía		7,402,084.29
Otros activos	4,12	31,962,347.07
Total activos		379,916,241.85
Pasivos corrientes	4,12	(29,821,911.77)
Total instrumentos financieros derivados	2	(1,626,570.86)
Contratos a plazo sobre divisas		(1,626,570.86)
Total pasivo		(31,448,482.63)
Activos netos al final del período		348,467,759.22

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Frontier Markets Debt (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Obligaciones y otros instrumentos de deuda				
Ghana				
1,210,000	GHANA GOVERNMENT INTERNATIONAL BOND ZCP 07/04/2025	USD	941,631.66	0.27
2,270,000	GHANA GOVERNMENT INTERNATIONAL BOND 6.375% 11/02/2027	USD	2,198,343.18	0.63
1,670,000	GHANA GOVERNMENT INTERNATIONAL BOND 7.875% 11/02/2035	USD	1,556,642.57	0.45
250,000	GHANA GOVERNMENT INTERNATIONAL BOND 7.875% 26/03/2027	USD	255,313.44	0.07
1,620,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.125% 18/01/2026	USD	1,721,526.08	0.49
1,780,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.125% 26/03/2032	USD	1,724,634.67	0.49
1,720,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.625% 07/04/2034	USD	1,695,608.66	0.49
4,270,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.627% 16/06/2049	USD	3,954,155.96	1.13
4,650,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.627% 16/06/2049	USD	4,306,048.06	1.24
2,170,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.750% 11/03/2061	USD	2,014,084.83	0.58
2,440,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.875% 07/05/2042	USD	2,355,023.75	0.68
4,425,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.950% 26/03/2051	USD	4,195,245.19	1.20
			26,918,258.05	7.72
Nigeria				
5,100,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 6.500% 28/11/2027 EMTN	USD	5,252,251.78	1.51
1,950,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.625% 21/11/2025	USD	2,195,507.36	0.63
4,355,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.625% 28/11/2047 EMTN	USD	4,214,380.62	1.21
9,400,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.696% 23/02/2038	USD	9,248,896.22	2.66
3,760,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 9.248% 21/01/2049	USD	4,124,576.29	1.18
1,055,000	SEPLAT PETROLEUM DEVELOPMENT CO PLC 7.750% 01/04/2026	USD	1,057,808.68	0.30
			26,093,420.95	7.49
Sri Lanka				
3,635,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.125% 03/06/2025	USD	2,307,609.85	0.66
5,875,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.200% 11/05/2027	USD	3,584,631.43	1.03
2,500,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.350% 28/06/2024	USD	1,599,862.78	0.46
5,290,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.750% 18/04/2028	USD	3,228,160.66	0.93
13,890,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.850% 03/11/2025	USD	8,748,823.32	2.50
1,300,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.850% 14/03/2024	USD	831,973.40	0.24
1,850,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 7.550% 28/03/2030	USD	1,134,737.18	0.33
4,450,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 7.850% 14/03/2029	USD	2,729,410.35	0.78
1,400,000	SRILANKAN AIRLINES LTD 7.000% 25/06/2024	USD	831,659.61	0.24
			24,996,868.58	7.17
Angola				
2,180,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 8.000% 26/11/2029 EMTN	USD	2,049,395.04	0.59
4,620,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 8.250% 09/05/2028	USD	4,436,397.46	1.27
8,205,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 9.125% 26/11/2049 EMTN	USD	7,629,571.45	2.19

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
5,620,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 9.375% 08/05/2048	USD	5,296,337.01	1.52
			19,411,700.96	5.57
El Salvador				
900,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 5.875% 30/01/2025	USD	900,005.36	0.26
5,010,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.125% 20/01/2050	USD	4,501,358.05	1.29
5,755,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.625% 01/02/2041	USD	5,567,901.32	1.60
1,309,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.625% 21/09/2034	USD	1,271,052.38	0.36
500,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.650% 15/06/2035	USD	492,617.64	0.14
2,255,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 9.500% 15/07/2052	USD	2,390,918.50	0.69
			15,123,853.25	4.34
Jamaica				
9,510,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 7.875% 28/07/2045	USD	12,899,312.36	3.70
			12,899,312.36	3.70
Jordania				
1,790,000	JORDAN GOVERNMENT INTERNATIONAL BOND 4.950% 07/07/2025	USD	1,843,127.67	0.53
200,000	JORDAN GOVERNMENT INTERNATIONAL BOND 5.750% 31/01/2027	USD	209,292.33	0.06
3,890,000	JORDAN GOVERNMENT INTERNATIONAL BOND 5.850% 07/07/2030	USD	3,962,040.35	1.14
5,905,000	JORDAN GOVERNMENT INTERNATIONAL BOND 7.375% 10/10/2047	USD	6,030,241.80	1.73
			12,044,702.15	3.46
Pakistán				
6,900,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 6.875% 05/12/2027	USD	7,209,798.62	2.07
2,870,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 7.875% 31/03/2036	USD	2,974,211.94	0.85
1,350,000	THIRD PAKISTAN INTERNATIONAL SUKUK CO LTD/THE 5.625% 05/12/2022	USD	1,385,541.49	0.40
			11,569,552.05	3.32
Azerbaiyán				
4,920,000	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 3.500% 01/09/2032	USD	4,858,258.97	1.39
500,000	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 4.750% 18/03/2024	USD	542,013.99	0.16
5,000,000	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 5.125% 01/09/2029	USD	5,489,183.65	1.57
400,000	SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	USD	473,164.43	0.14
			11,362,621.04	3.26
Costa Rica				
744,898	AUTOPISTAS DEL SOL SA/COSTA RICA 7.375% 30/12/2030	USD	745,466.85	0.21
500,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 6.125% 19/02/2031	USD	503,942.62	0.14
1,500,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 7.000% 04/04/2044	USD	1,444,712.51	0.41
3,735,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 7.158% 12/03/2045	USD	3,624,136.05	1.04
5,830,000	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.375% 15/05/2043	USD	4,932,454.13	1.43
			11,250,712.16	3.23
Paraguay				
575,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 4.950% 28/04/2031	USD	648,296.75	0.19
819,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 2.739% 29/01/2033	USD	784,374.11	0.23
5,235,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.400% 30/03/2050	USD	5,870,735.63	1.68
1,440,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.600% 13/03/2048	USD	1,637,480.58	0.47

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Frontier Markets Debt (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
1,365,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 6.100% 11/08/2044	USD	1,636,224.41	0.47	851,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.500% 16/02/2061 EMTN	USD	770,199.18	0.22
			10,577,111.48	3.04	379,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.700% 01/03/2049	USD	379,822.30	0.11
	Irak				745,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.875% 29/05/2050	USD	760,678.12	0.22
10,295,250	IRAQ INTERNATIONAL BOND 5.800% 15/01/2028	USD	9,731,535.46	2.79				5,039,702.35	1.45
			9,731,535.46	2.79		Honduras			
	Kenia				1,200,000	HONDURAS GOVERNMENT INTERNATIONAL BOND 5.625% 24/06/2030	USD	1,254,018.42	0.36
400,000	KENYA GOVERNMENT INTERNATIONAL BOND 7.250% 28/02/2028	USD	421,719.64	0.12	3,429,000	HONDURAS GOVERNMENT INTERNATIONAL BOND 6.250% 19/01/2027	USD	3,750,005.90	1.08
1,430,000	KENYA GOVERNMENT INTERNATIONAL BOND 8.000% 22/05/2032	USD	1,519,970.51	0.44				5,004,024.32	1.44
7,005,000	KENYA GOVERNMENT INTERNATIONAL BOND 8.250% 28/02/2048	USD	7,217,421.72	2.07		Gabón			
			9,159,111.87	2.63	4,730,000	GABON GOVERNMENT INTERNATIONAL BOND 6.950% 16/06/2025	USD	4,921,931.01	1.41
	Guatemala							4,921,931.01	1.41
700,000	GUATEMALA GOVERNMENT BOND 4.375% 05/06/2027	USD	750,003.47	0.22		Perú			
420,000	GUATEMALA GOVERNMENT BOND 5.375% 24/04/2032	USD	475,851.78	0.14	495,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 1.862% 01/12/2032	USD	451,789.63	0.13
6,785,000	GUATEMALA GOVERNMENT BOND 6.125% 01/06/2050	USD	7,845,039.28	2.24	2,660,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.780% 01/12/2060	USD	2,201,525.19	0.63
			9,070,894.53	2.60	2,400,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3.230% 28/07/2121	USD	1,940,580.41	0.56
	Belarús							4,593,895.23	1.32
2,485,000	DEVELOPMENT BANK OF THE REPUBLIC OF BELARUS JSC 6.750% 02/05/2024	USD	2,413,350.17	0.69		Senegal			
5,570,000	REPUBLIC OF BELARUS INTERNATIONAL BOND 7.625% 29/06/2027	USD	5,691,284.02	1.64	4,300,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.750% 13/03/2048	USD	4,091,106.99	1.17
			8,104,634.19	2.33				4,091,106.99	1.17
	Bahreïn					Ucrania			
1,125,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 4.250% 25/01/2028 EMTN	USD	1,116,209.42	0.32	3,350,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 31/05/2040 FRN	USD	3,447,624.36	0.99
1,688,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 5.250% 25/01/2033 EMTN	USD	1,602,356.50	0.46	500,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 6.750% 20/06/2026	EUR	629,558.15	0.18
2,009,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.250% 25/01/2051 EMTN	USD	1,864,982.97	0.54				4,077,182.51	1.17
555,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.750% 20/09/2029	USD	604,286.91	0.17		Turquía			
830,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 7.375% 14/05/2030	USD	922,663.81	0.26	600,000	ISTANBUL METROPOLITAN MUNICIPALITY 6.375% 09/12/2025	USD	563,727.10	0.16
			6,110,499.61	1.75	1,544,000	TURKEY GOVERNMENT INTERNATIONAL BOND 4.750% 26/01/2026	USD	1,436,873.70	0.41
	Papúa Nueva Guinea				1,062,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.875% 26/06/2031	USD	960,831.67	0.28
4,970,000	PAPUA NEW GUINEA GOVERNMENT INTERNATIONAL BOND 8.375% 04/10/2028	USD	5,151,953.59	1.48	840,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.950% 15/01/2031	USD	762,167.03	0.22
			5,151,953.59	1.48	250,000	TURKIYE SINAI KALKINMA BANKASI AS 5.875% 14/01/2026	USD	236,716.44	0.07
	Zambia							3,960,315.94	1.14
9,050,000	ZAMBIA GOVERNMENT INTERNATIONAL BOND 8.970% 30/07/2027	USD	5,092,906.69	1.46		Túnez			
			5,092,906.69	1.46	300,000,000	BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND 3.500% 03/02/2033 EMTN	JPY	1,598,552.12	0.45
	Costa de Marfil				200,000	BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND 5.625% 17/02/2024	EUR	207,159.94	0.06
1,235,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 4.875% 30/01/2032	EUR	1,416,219.49	0.41	2,100,000	BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND 5.750% 30/01/2025	USD	1,829,822.86	0.53
1,805,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.625% 22/03/2048	EUR	2,144,420.30	0.61				3,635,534.92	1.04
1,235,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.875% 17/10/2040	EUR	1,520,909.24	0.44		República Dominicana			
			5,081,549.03	1.46	350,000	BANCO DE RESERVAS DE LA REPUBLICA DOMINICANA 7.000% 01/02/2023	USD	364,098.01	0.10
	Egipto				782,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 4.500% 30/01/2030	USD	788,358.36	0.23
619,000	EGYPT GOVERNMENT INTERNATIONAL BOND 3.875% 16/02/2026 EMTN	USD	597,182.00	0.17	1,000,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.300% 21/01/2041	USD	984,694.22	0.28
1,040,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.250% 06/10/2025	USD	1,075,598.86	0.31	1,090,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.875% 30/01/2060	USD	1,043,011.36	0.30
795,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.750% 29/05/2024	USD	834,652.45	0.24				3,180,161.95	0.91
664,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.875% 16/02/2031 EMTN	USD	621,569.44	0.18					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Frontier Markets Debt (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Mozambique					Omán				
3,200,000	MOZAMBIQUE INTERNATIONAL BOND 5.000% 15/09/2031	USD	2,618,905.38	0.75	210,000	OMAN GOVERNMENT INTERNATIONAL BOND 4.875% 01/02/2025 EMTN	USD	218,908.17	0.06
			2,618,905.38	0.75	675,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.250% 25/01/2031	USD	705,984.48	0.21
Armenia					300,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.750% 17/01/2048	USD	286,592.82	0.08
2,713,000	REPUBLIC OF ARMENIA INTERNATIONAL BOND 3.600% 02/02/2031	USD	2,489,862.15	0.71	460,000	OMAN GOVERNMENT INTERNATIONAL BOND 7.000% 25/01/2051	USD	455,693.59	0.13
			2,489,862.15	0.71				1,667,179.06	0.48
Ecuador					Argentina				
225,815	ECUADOR GOVERNMENT INTERNATIONAL BOND ZCP 31/07/2030	USD	91,478.63	0.03	635,350	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2035 STEP-UP	EUR	206,074.40	0.06
661,500	ECUADOR GOVERNMENT INTERNATIONAL BOND 0.500% 31/07/2030	USD	389,958.00	0.11	3,600,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2035 STEP-UP	USD	1,070,752.36	0.31
1,733,550	ECUADOR GOVERNMENT INTERNATIONAL BOND 0.500% 31/07/2035	USD	794,587.36	0.23	500,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.125% 09/07/2041 STEP-UP	EUR	186,578.87	0.05
2,300,000	ECUADOR GOVERNMENT INTERNATIONAL BOND 0.500% 31/07/2040	USD	1,009,537.53	0.28	40,353	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 0.500% 09/07/2029	EUR	16,911.99	0.00
210,200	PETROAMAZONAS EP 4.625% 06/11/2020	USD	194,532.04	0.06	12,731	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 1.000% 09/07/2029	USD	4,579.97	0.00
			2,480,093.56	0.71	7,700,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 15/12/2035 FRN	USD	36,845.27	0.02
Camerún								1,521,742.86	0.44
1,865,000	CAMEROON GOVERNMENT INTERNATIONAL BOND 9.500% 19/11/2025	USD	2,024,600.21	0.58	Benin				
			2,024,600.21	0.58	865,000	BENIN GOVERNMENT INTERNATIONAL BOND 4.875% 19/01/2032	EUR	965,689.86	0.28
Etiopía					458,000	BENIN GOVERNMENT INTERNATIONAL BOND 6.875% 19/01/2052	EUR	538,662.06	0.15
2,150,000	ETHIOPIA INTERNATIONAL BOND 6.625% 11/12/2024	USD	1,980,766.99	0.57				1,504,351.92	0.43
			1,980,766.99	0.57	Montenegro				
Indonesia					1,225,000	MONTENEGRO GOVERNMENT INTERNATIONAL BOND 2.875% 16/12/2027	EUR	1,374,954.08	0.39
200,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 4.750% 15/05/2025	USD	217,201.04	0.06				1,374,954.08	0.39
200,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 5.450% 15/05/2030	USD	226,740.22	0.07	Emiratos Árabes Unidos				
200,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 5.800% 15/05/2050	USD	227,856.96	0.07	1,350,000	EMIRATE OF DUBAI GOVERNMENT INTERNATIONAL BOND 3.900% 09/09/2050	USD	1,205,316.76	0.35
1,300,000	PERUSAHAAN PERSEROAN PERSERO PT PERUSAHAAN LISTRIK NEGARA 4.000% 30/06/2050	USD	1,241,985.80	0.35				1,205,316.76	0.35
			1,913,784.02	0.55	Barbados				
Bahamas					1,016,400	BARBADOS GOVERNMENT INTERNATIONAL BOND 6.500% 01/10/2029	USD	1,033,089.52	0.30
1,775,000	BAHAMAS GOVERNMENT INTERNATIONAL BOND 8.950% 15/10/2032	USD	1,899,250.00	0.55				1,033,089.52	0.30
			1,899,250.00	0.55	Bolivia				
México					1,000,000	BOLIVIAN GOVERNMENT INTERNATIONAL BOND 4.500% 20/03/2028	USD	872,864.82	0.25
300,000	PETROLEOS MEXICANOS 5.500% 27/06/2044	USD	236,787.74	0.07				872,864.82	0.25
300,000	PETROLEOS MEXICANOS 5.625% 23/01/2046	USD	237,551.22	0.07	Gran Bretaña				
1,210,000	PETROLEOS MEXICANOS 6.875% 16/10/2025	USD	1,307,682.39	0.37	780,000	UKRAINE RAILWAYS VIA RAIL CAPITAL MARKETS PLC 8.250% 09/07/2024	USD	824,483.57	0.23
			1,782,021.35	0.51				824,483.57	0.23
Georgia					Países Bajos				
1,635,000	TBC BANK JSC 5.750% 19/06/2024 EMTN	USD	1,744,010.67	0.50	350,000	PETROBRAS GLOBAL FINANCE BV 5.600% 03/01/2031	USD	368,732.53	0.11
			1,744,010.67	0.50	415,000	PETROBRAS GLOBAL FINANCE BV 6.750% 03/06/2050	USD	440,249.97	0.12
Islas Caimán								808,982.50	0.23
1,623,725	BIOCEANICO SOVEREIGN CERTIFICATE LTD ZCP 05/06/2034	USD	1,204,917.57	0.35	Brasil				
500,000	DUBAI DOF SUKUK LTD 2.763% 09/09/2030 EMTN	USD	493,041.95	0.14	800,000	BANCO DO ESTADO DO RIO GRANDE DO SUL SA 28/01/2031 FRN	USD	784,088.82	0.23
			1,697,959.52	0.49				784,088.82	0.23
Tajikistán									
1,980,000	REPUBLIC OF TAJIKISTAN INTERNATIONAL BOND 7.125% 14/09/2027	USD	1,692,026.64	0.49					
			1,692,026.64	0.49					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Frontier Markets Debt (Hard Currency)

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD		
Irlanda					2,744,910.54	USD	2,300,555.75	EUR	19/04/2021	2,744,910.54	40,283.51
573,544	SADEREA DAC 12.500% 30/11/2026 EMTN	USD	616,730.05	0.18	33,644,560.36	ZAR	2,242,148.09	USD	19/04/2021	2,242,148.09	31,843.49
			616,730.05	0.18	58,111.21	USD	75,651.78	AUD	19/04/2021	58,111.21	486.55
Venezuela					737.87	AUD	560.74	USD	06/04/2021	560.74	1.26
4,225,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 9.375% 13/01/2034 - DEFAULTED	USD	432,637.85	0.12	624.19	USD	530.62	EUR	01/04/2021	624.19	0.55
			432,637.85	0.12	228.89	USD	300.00	AUD	01/04/2021	228.89	0.39
Antigua República Yugoslava de Macedonia					600.09	EUR	705.92	USD	01/04/2021	705.92	(0.63)
375,000	NORTH MACEDONIA GOVERNMENT INTERNATIONAL BOND 1.625% 10/03/2028	EUR	430,917.10	0.12	3,453.18	USD	51,500.00	ZAR	06/04/2021	3,453.18	(33.98)
			430,917.10	0.12	2,768.83	USD	41,466.67	ZAR	01/04/2021	2,768.83	(39.38)
Líbano					130,615.50	USD	1,996,342.21	ZAR	19/04/2021	130,615.50	(4,314.64)
200,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.650% 22/04/2024	USD	23,250.27	0.01	772,419.36	AUD	601,404.72	USD	19/04/2021	601,404.72	(13,045.80)
2,000,000	LEBANON GOVERNMENT INTERNATIONAL BOND 7.250% 23/03/2037	USD	239,070.90	0.06	2,705,000.00	EUR	3,270,507.47	USD	28/04/2021	3,270,507.47	(89,808.49)
200,000	LEBANON GOVERNMENT INTERNATIONAL BOND 8.250% 12/04/2021 EMTN	USD	23,725.63	0.01	68,345,417.45	EUR	82,458,433.66	USD	19/04/2021	82,458,433.66	(2,108,777.59)
			286,046.80	0.08						107,203,065.89	(1,626,570.86)
Kazajstán					270,000	KAZMUNAYGAS NATIONAL CO JSC 3.500% 14/04/2033	USD	276,460.57	0.08		
			276,460.57	0.08							
Bosnia					199,583	BOSNIA & HERZEGOVINA GOVERNMENT INTERNATIONAL BOND 20/12/2021 FRN	DEM	105,539.36	0.03		
			105,539.36	0.03							
			314,323,719.35	90.20							
Total cartera de títulos					314,323,719.35	90.20					

Cantidad	Denomina- ción	Divisa	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Futuros sobre tipos de interés				
(11)	EURO-BOBL FUTURE 08/06/2021	EUR	1,746,354.75	(775.70)
(11)	EURO-BUND FUTURE 08/06/2021	EUR	2,214,359.21	5,557.55
(4)	EURO-BUXL 30Y BOND 08/06/2021	EUR	968,635.24	20,497.91

Instrumentos financieros derivados a 31/03/2021

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en USD
Swap de incumplimiento de crédito						
CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	6,450,000.00	268,627.47
						268,627.47

Futuros sobre tipos de interés				
(11)	EURO-BOBL FUTURE 08/06/2021	EUR	1,746,354.75	(775.70)
(11)	EURO-BUND FUTURE 08/06/2021	EUR	2,214,359.21	5,557.55
(4)	EURO-BUXL 30Y BOND 08/06/2021	EUR	968,635.24	20,497.91
(156)	US LONG BOND (CBT) 21/06/2021	USD	24,116,625.00	937,218.75
(8)	US ULTRA BOND (CBT) 21/06/2021	USD	1,449,750.00	68,425.19
21	US 10YR NOTE (CBT) 21/06/2021	USD	2,749,687.50	(17,970.85)
193	US 5YR NOTE (CBT) 30/06/2021	USD	23,815,898.53	(306,085.85)
			57,061,310.23	706,867.00
Total instrumentos financieros derivados				(651,076.39)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	314,323,719.35	90.20
Total instrumentos financieros derivados	(651,076.39)	(0.19)
Efectivo en bancos	25,252,596.67	7.25
Otros activos y pasivos	9,542,519.59	2.74
Total activos netos	348,467,759.22	100.00

Contratos a plazo sobre divisas						
14,029,007.34	USD	11,540,000.00	EUR	28/04/2021	14,029,007.34	459,592.85
1,659,585.61	USD	177,000,000.00	JPY	06/05/2021	1,659,585.61	57,241.05

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Bond Opportunities

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	62,991,374.36	Distribution P (EUR)	31/03/2021	EUR	243.46
	30/09/2020	EUR	65,144,281.05		30/09/2020	EUR	234.75
	30/09/2019	EUR	100,579,270.94		30/09/2019	EUR	246.55
Valor liquidativo por acción**				Distribution P Hedged (iii) (EUR)	31/03/2021	EUR	299.65
Capitalisation I (EUR)	31/03/2021	EUR	18,984.44	Distribution P (Q) (USD)	30/09/2020	EUR	290.43
	30/09/2020	EUR	18,174.27		30/09/2019	EUR	295.37
	30/09/2019	EUR	18,861.57		31/03/2021	USD	553.22
Capitalisation I Hedged (iii) (EUR)	30/09/2020	USD		30/09/2020	USD	530.40	
	31/03/2021	EUR	4,709.10	30/09/2019	USD	518.03	
	30/09/2020	EUR	4,533.54	Distribution R (EUR)	31/03/2021	EUR	243.60
30/09/2019	EUR	4,559.21	30/09/2020		EUR	235.31	
Capitalisation I Hedged (iii) (PLN)	31/03/2021	PLN	20,385.15		30/09/2019	EUR	247.19
	30/09/2020	PLN	19,579.90	Distribution R Hedged (iii) (EUR)	31/03/2021	EUR	299.63
	30/09/2019	PLN	19,461.95		30/09/2020	EUR	291.04
Capitalisation P (EUR)	31/03/2021	EUR	903.97		30/09/2019	EUR	296.06
	30/09/2020	EUR	867.38	Distribution R (Q) (USD)	31/03/2021	USD	554.92
	30/09/2019	EUR	904.32		30/09/2020	USD	531.99
Capitalisation P (USD)	31/03/2021	USD	1,016.45		30/09/2019	USD	519.63
	30/09/2020	USD	973.10	Distribution X (M) (USD)	31/03/2021	USD	95.06
	30/09/2019	USD	943.22		30/09/2020	USD	91.21
Capitalisation P Hedged (iii) (EUR)	31/03/2021	EUR	222.22		30/09/2019	USD	89.26
	30/09/2020	EUR	214.44	Número de acciones			
	30/09/2019	EUR	216.74	Capitalisation I (EUR)	31/03/2021		520
Capitalisation R (EUR)	31/03/2021	EUR	915.50		30/09/2020		520
	30/09/2020	EUR	876.69		30/09/2019		580
	30/09/2019	EUR	910.12	Capitalisation I Hedged (iii) (EUR)	31/03/2021		178
Capitalisation R (USD)	31/03/2021	USD	1,029.01		30/09/2020		214
	30/09/2020	USD	983.22		30/09/2019		468
	30/09/2019	USD	949.30	Capitalisation I Hedged (iii) (PLN)	31/03/2021		2,192
Capitalisation R Hedged (iii) (EUR)	31/03/2021	EUR	225.16		30/09/2020		2,094
	30/09/2020	EUR	216.83		30/09/2019		5,630
	30/09/2019	EUR	218.11	Capitalisation P (EUR)	31/03/2021		4,100
Capitalisation X (EUR)	31/03/2021	EUR	879.28		30/09/2020		4,798
	30/09/2020	EUR	844.73		30/09/2019		5,528
	30/09/2019	EUR	882.89	Capitalisation P (USD)	31/03/2021		4,234
Capitalisation X (USD)	31/03/2021	USD	988.37		30/09/2020		4,878
	30/09/2020	USD	947.39		30/09/2019		5,085
	30/09/2019	USD	920.56	Capitalisation P Hedged (iii) (EUR)	31/03/2021		61,537
Capitalisation X Hedged (iii) (EUR)	31/03/2021	EUR	216.74		30/09/2020		62,255
	30/09/2020	EUR	209.42		30/09/2019		96,590
	30/09/2019	EUR	211.92	Capitalisation R (EUR)	31/03/2021		175
Distribution N Hedged (iii) (EUR)	31/03/2021	EUR	21.97		30/09/2020		362
	30/09/2020	EUR	21.35		30/09/2019		2,188
	30/09/2019	EUR	21.72				

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global Bond Opportunities

(Denominado en EUR)

Estadísticas (continuación)

Estadísticas (continuación)			Dividendo		
Número de acciones					
Capitalisation R (USD)	31/03/2021	252	Distribution N Hedged (iii) (EUR)	14/12/2020	EUR 0.20
	30/09/2020	287	Distribution P (EUR)	14/12/2020	EUR 1.15
	30/09/2019	366	Distribution P Hedged (iii) (EUR)	14/12/2020	EUR 1.35
Capitalisation R Hedged (iii) (EUR)	31/03/2021	303	Distribution P (Q) (USD)	11/02/2021	USD 0.30
	30/09/2020	303	Distribution P (Q) (USD)	11/11/2020	USD 0.50
	30/09/2019	528	Distribution R (EUR)	14/12/2020	EUR 2.05
Capitalisation X (EUR)	31/03/2021	869	Distribution R Hedged (iii) (EUR)	14/12/2020	EUR 2.50
	30/09/2020	1,367	Distribution R (Q) (USD)	11/02/2021	USD 0.85
	30/09/2019	1,769	Distribution R (Q) (USD)	11/11/2020	USD 1.00
Capitalisation X (USD)	31/03/2021	2,691	Distribution X (M) (USD)	02/03/2021	USD 0.01
	30/09/2020	3,454	Distribution X (M) (USD)	02/02/2021	USD 0.01
	30/09/2019	5,971	Distribution X (M) (USD)	05/01/2021	USD 0.01
Capitalisation X Hedged (iii) (EUR)	31/03/2021	3,902	Distribution X (M) (USD)	02/12/2020	USD 0.02
	30/09/2020	4,936	Distribution X (M) (USD)	03/11/2020	USD 0.02
	30/09/2019	8,040	Distribution X (M) (USD)	02/10/2020	USD 0.02
Distribution N Hedged (iii) (EUR)	31/03/2021	2,180	Gastos corrientes en %*		
	30/09/2020	2,789			
	30/09/2019	2,757	Capitalisation I (EUR)	31/03/2021	0.49%
Distribution P (EUR)	31/03/2021	7,207	Capitalisation I Hedged (iii) (EUR)	31/03/2021	0.51%
	30/09/2020	8,004	Capitalisation I Hedged (iii) (PLN)	31/03/2021	0.51%
	30/09/2019	8,650	Capitalisation P (EUR)	31/03/2021	0.95%
Distribution P Hedged (iii) (EUR)	31/03/2021	40,661	Capitalisation P (USD)	31/03/2021	0.95%
	30/09/2020	44,897	Capitalisation P Hedged (iii) (EUR)	31/03/2021	0.97%
	30/09/2019	50,217	Capitalisation R (EUR)	31/03/2021	0.56%
Distribution P (Q) (USD)	31/03/2021	5,042	Capitalisation R (USD)	31/03/2021	0.56%
	30/09/2020	5,413	Capitalisation R Hedged (iii) (EUR)	31/03/2021	0.58%
	30/09/2019	6,408	Capitalisation X (EUR)	31/03/2021	1.20%
Distribution R (EUR)	31/03/2021	1,607	Capitalisation X (USD)	31/03/2021	1.20%
	30/09/2020	2,039	Capitalisation X Hedged (iii) (EUR)	31/03/2021	1.22%
	30/09/2019	2,119			
Distribution R Hedged (iii) (EUR)	31/03/2021	254			
	30/09/2020	389			
	30/09/2019	717			
Distribution R (Q) (USD)	31/03/2021	270			
	30/09/2020	341			
	30/09/2019	365			
Distribution X (M) (USD)	31/03/2021	4,021			
	30/09/2020	4,521			
	30/09/2019	4,748			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global Bond Opportunities

(Denominado en EUR)

Estadísticas (continuación)

Distribution N Hedged (iii) (EUR)	31/03/2021	0.57%
Distribution P (EUR)	31/03/2021	0.95%
Distribution P Hedged (iii) (EUR)	31/03/2021	0.97%
Distribution P (Q) (USD)	31/03/2021	0.95%
Distribution R (EUR)	31/03/2021	0.56%
Distribution R Hedged (iii) (EUR)	31/03/2021	0.57%
Distribution R (Q) (USD)	31/03/2021	0.56%
Distribution X (M) (USD)	31/03/2021	1.20%
Índice de rotación de la cartera en %*	31/03/2021	110.19%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global Bond Opportunities

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	55,449,049.34
Obligaciones y otros instrumentos de deuda		55,449,049.34
Total instrumentos financieros derivados	2	2,206,092.44
Swaps de incumplimiento de crédito		1,819,249.34
Swaps de tipos de interés		386,843.10
Efectivo en bancos		5,870,720.25
Cuenta de depósito de garantía		2,318,012.28
Otros activos	4,12	979,594.97
Total activos		66,823,469.28
Pasivos corrientes	4,12	(3,130,779.95)
Total instrumentos financieros derivados	2	(701,314.97)
Contratos a plazo sobre divisas		(684,486.87)
Futuros		(16,828.10)
Total pasivo		(3,832,094.92)
Activos netos al final del período		62,991,374.36

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Bond Opportunities

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Obligaciones y otros instrumentos de deuda				
Estados Unidos				
300,000	ABBVIE INC 4.050% 21/11/2039	USD	284,547.27	0.45
300,000	AIR LEASE CORP 3.625% 01/04/2027	USD	269,582.57	0.43
300,000	AMERICAN EXPRESS CO 2.650% 02/12/2022	USD	265,052.43	0.42
250,000	AMERICAN TOWER CORP 3.950% 15/03/2029	USD	233,980.23	0.37
350,000	AMGEN INC 3.200% 02/11/2027	USD	321,965.50	0.51
250,000	AT&T INC 4.850% 01/03/2039	USD	247,184.61	0.39
250,000	BANK OF AMERICA CORP 22/10/2030 FRN	USD	218,685.02	0.35
200,000	BANK OF AMERICA CORP 23/07/2030 FRN	USD	178,611.76	0.28
250,000	BOARDWALK PIPELINES LP 4.450% 15/07/2027	USD	235,502.20	0.37
149,000	BOOKING HOLDINGS INC 4.625% 13/04/2030	USD	147,360.80	0.23
100,000	BRIXMOR OPERATING PARTNERSHIP LP 4.050% 01/07/2030	USD	91,840.87	0.15
350,000	BROADCOM INC 5.000% 15/04/2030	USD	339,405.22	0.54
398,000	BROWN & BROWN INC 4.200% 15/09/2024	USD	372,480.44	0.59
200,000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 4.800% 01/03/2050	USD	183,217.03	0.29
23,000	CHEVRON PHILLIPS CHEMICAL CO LLC / CHEVRON PHILLIPS CHEMICAL CO LP 3.400% 01/12/2026	USD	21,248.40	0.03
400,000	CITIGROUP INC 24/07/2028 FRN	USD	372,583.53	0.59
190,000	CITIZENS FINANCIAL GROUP INC 3.250% 30/04/2030	USD	171,489.59	0.27
200,000	CVS HEALTH CORP 1.300% 21/08/2027	USD	163,818.89	0.26
100,000	DELL INTERNATIONAL LLC / EMC CORP 5.300% 01/10/2029	USD	99,490.43	0.16
120,000	DOW CHEMICAL CO 3.625% 15/05/2026	USD	111,980.50	0.18
150,000	EOG RESOURCES INC 4.375% 15/04/2030	USD	146,737.32	0.23
250,000	FULTON FINANCIAL CORP 15/03/2030 FRN	USD	212,692.85	0.34
280,000	GENERAL MILLS INC 4.200% 17/04/2028	USD	269,313.75	0.43
200,000	GENERAL MOTORS CO 5.000% 01/04/2035	USD	196,558.98	0.31
170,000	GENERAL MOTORS CO 6.800% 01/10/2027	USD	179,838.15	0.29
400,000	JPMORGAN CHASE & CO 3.625% 01/12/2027	USD	369,671.39	0.59
100,000	MORGAN STANLEY 22/07/2028 FRN	USD	92,719.09	0.15
150,000	NORDSTROM INC 8.750% 15/05/2025	USD	144,165.48	0.23
250,000	OCCIDENTAL PETROLEUM CORP 5.550% 15/03/2026	USD	224,591.24	0.36
300,000	ORACLE CORP 2.500% 01/04/2025	USD	267,735.60	0.43
250,000	ORACLE CORP 3.600% 01/04/2050	USD	206,432.52	0.33
250,000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 3.550% 15/12/2029	USD	212,688.38	0.34
100,000	PRUDENTIAL FINANCIAL INC 01/10/2050 FRN	USD	85,785.86	0.14
100,000	PRUDENTIAL FINANCIAL INC 3.935% 07/12/2049	USD	93,193.58	0.15
500,000	SAMMONS FINANCIAL GROUP INC 4.450% 12/05/2027	USD	449,344.01	0.71
250,000	T-MOBILE USA INC 3.000% 15/02/2041	USD	197,951.85	0.31
5,420,000	UNITED STATES TREASURY NOTE 0.125% 30/06/2022	USD	4,612,489.22	7.31
2,740,000	UNITED STATES TREASURY NOTE 0.250% 30/09/2025	USD	2,273,947.36	3.61
250,000	VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	USD	237,575.54	0.38
300,000	VMWARE INC 4.700% 15/05/2030	USD	293,537.90	0.47
300,000	WALGREENS BOOTS ALLIANCE INC 4.100% 15/04/2050	USD	259,785.14	0.41
			15,356,782.50	24.38
Alemania				
3,070,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE ZCP 15/02/2031	EUR	3,161,680.64	5.02
3,113,430	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE ZCP 15/08/2026	EUR	3,219,659.76	5.11

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
6,100,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.500% 15/05/2023	EUR	6,387,037.57	10.14
10,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 2.500% 04/07/2044	EUR	15,499.80	0.02
			12,783,877.77	20.29
Japón				
237,000,000	JAPAN GOVERNMENT FIVE YEAR BOND 0.100% 20/03/2024	JPY	1,837,686.92	2.92
210,000,000	JAPAN GOVERNMENT FIVE YEAR BOND 0.100% 20/06/2022	JPY	1,621,422.40	2.57
160,000,000	JAPAN GOVERNMENT TEN YEAR BOND 0.100% 20/06/2026	JPY	1,243,636.48	1.97
164,650,000	JAPAN GOVERNMENT THIRTY YEAR BOND 1.400% 20/12/2045	JPY	1,505,981.51	2.39
245,450,000	JAPAN GOVERNMENT TWENTY YEAR BOND 0.600% 20/12/2036	JPY	1,965,115.51	3.13
			8,173,842.82	12.98
Italia				
300,000	ENI SPA 4.250% 09/05/2029	USD	285,221.48	0.45
1,643,000	ITALY BUONI POLIENNALI DEL TESORO 3.850% 01/09/2049	EUR	2,478,254.51	3.94
807,000	ITALY BUONI POLIENNALI DEL TESORO 4.500% 01/03/2026	EUR	984,917.89	1.56
470,000	ITALY BUONI POLIENNALI DEL TESORO 4.750% 01/09/2044	EUR	773,542.11	1.23
			4,521,935.99	7.18
China				
20,000,000	CHINA DEVELOPMENT BANK 3.090% 18/06/2030	CNY	2,488,360.94	3.96
3,700,000	CHINA GOVERNMENT BOND 2.940% 17/10/2024	CNY	480,301.34	0.76
2,600,000	CHINA GOVERNMENT BOND 3.120% 05/12/2026	CNY	338,119.08	0.54
3,100,000	CHINA GOVERNMENT BOND 3.130% 21/11/2029	CNY	399,356.01	0.63
2,400,000	CHINA GOVERNMENT BOND 3.390% 16/03/2050	CNY	292,756.03	0.46
			3,998,893.40	6.35
Francia				
300,000	FRANCE GOVERNMENT BOND OAT 1.750% 25/05/2066	EUR	393,496.31	0.62
2,096,000	FRANCE GOVERNMENT BOND OAT 2.000% 25/05/2048	EUR	2,763,737.85	4.39
			3,157,234.16	5.01
Gran Bretaña				
200,000	STANDARD CHARTERED PLC 21/05/2025 FRN	USD	183,247.70	0.29
50,000	UNITED KINGDOM GILT 2.250% 07/09/2023	GBP	61,759.00	0.10
830,000	UNITED KINGDOM GILT 3.250% 22/01/2044	GBP	1,330,725.01	2.11
530,000	UNITED KINGDOM GILT 4.250% 07/06/2032	GBP	837,474.66	1.33
			2,413,206.37	3.83
Canadá				
285,000	BROOKFIELD FINANCE INC 4.250% 02/06/2026	USD	272,751.31	0.43
120,000	CANADIAN GOVERNMENT BOND 2.750% 01/06/2022	CAD	83,681.26	0.13
270,000	CANADIAN GOVERNMENT BOND 4.000% 01/06/2041	CAD	247,874.18	0.39
570,000	CANADIAN GOVERNMENT BOND 5.750% 01/06/2033	CAD	557,614.22	0.89
500,000	TECK RESOURCES LTD 3.900% 15/07/2030	USD	444,332.92	0.71
			1,606,253.89	2.55
España				
751,000	SPAIN GOVERNMENT BOND 1.600% 30/04/2025	EUR	811,695.84	1.29
130,000	SPAIN GOVERNMENT BOND 5.150% 31/10/2044	EUR	240,375.18	0.38
90,000	SPAIN GOVERNMENT BOND 5.750% 30/07/2032	EUR	143,324.57	0.23
			1,195,395.59	1.90

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Bond Opportunities

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Austria				
728,000	AUSTRIA GOVERNMENT BOND 1.750% 20/10/2023	EUR	772,912.39	1.23
186,000	AUSTRIA GOVERNMENT BOND 2.400% 23/05/2034	EUR	242,620.43	0.39
			1,015,532.82	1.62
Países Bajos				
450,000	COOPERATIEVE RABOBANK UA 4.375% 04/08/2025	USD	424,226.93	0.67
			424,226.93	0.67
Irlanda				
350,000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 4.625% 15/10/2027	USD	326,898.47	0.52
			326,898.47	0.52
Bélgica				
50,000	BELGIUM GOVERNMENT BOND 2.150% 22/06/2066	EUR	72,189.58	0.11
120,000	BELGIUM GOVERNMENT BOND 5.000% 28/03/2035	EUR	199,298.01	0.32
			271,487.59	0.43
Suiza				
200,000	UBS GROUP FUNDING SWITZERLAND AG 3.491% 23/05/2023	USD	175,682.17	0.28
			175,682.17	0.28
Australia				
40,000	AUSTRALIA GOVERNMENT BOND 5.750% 15/07/2022	AUD	27,798.87	0.04
			27,798.87	0.04
			55,449,049.34	88.03
Total cartera de títulos			55,449,049.34	88.03

Instrumentos financieros derivados a 31/03/2021

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
Swaps de incumplimiento de crédito						
CDX NORTH AMERICA HIGH YIELD SERIES 36	Venta	1.000	20/06/2026	USD	22,006,000.00	437,797.70
VERSION 1 CDX ITRAXX EUROPE CROSSOVER SERIES 35	Venta	5.000	20/06/2026	EUR	2,050,000.00	243,222.56
VERSION 2 CDX ITRAXX EUROPE CROSSOVER SERIES 35	Venta	5.000	20/06/2026	EUR	1,969,000.00	233,612.30
CDX NORTH AMERICA HIGH YIELD SERIES 35	Venta	5.000	20/12/2025	USD	2,630,000.00	203,045.13
VERSION 1 CDX ITRAXX EUROPE CROSSOVER SERIES 35	Venta	1.000	20/06/2026	EUR	6,990,000.00	174,707.01

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
CDX NORTH AMERICA HIGH YIELD SERIES 35	Venta	5.000	20/12/2025	USD	2,210,000.00	170,619.67
VERSION 1 CDX ITRAXX EUROPE	Venta	1.000	20/06/2026	EUR	5,750,000.00	143,714.64
CROSSOVER SERIES 35						
VERSION 1 CDX ITRAXX EUROPE	Venta	1.000	20/06/2026	EUR	4,620,000.00	115,471.59
CROSSOVER SERIES 35						
VERSION 1 CDX ITRAXX EUROPE	Venta	1.000	20/06/2026	EUR	3,950,000.00	98,725.71
CROSSOVER SERIES 35						
VERSION 1 CDX ITRAXX EUROPE	Venta	1.000	20/06/2026	EUR	360,000.00	(1,666.97)
SUBORDINATED FINANCIAL SERIES 35 VERSION 1						
						1,819,249.34
Por cobrar (%)	Por pagar (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR	
Swaps de tipos de interés						
Floating	1.016	24/12/2050	USD	8,590,000.00	1,925,643.83	
Floating	1.583	18/03/2031	USD	10,420,000.00	137,248.68	
0.484	Floating	14/01/2026	EUR	2,070,000.00	82,812.48	
0.106	Floating	21/10/2023	EUR	3,900,000.00	58,909.31	
2.498	Floating	17/01/2037	USD	350,000.00	19,363.90	
0.139	Floating	19/07/2029	EUR	1,000,000.00	17,161.45	
2.527	Floating	17/01/2047	USD	250,000.00	16,932.95	
0.765	Floating	05/09/2021	EUR	1,213,000.00	6,795.75	
-0.001	Floating	11/03/2031	EUR	8,300,000.00	(46,529.97)	
0.738	Floating	24/12/2030	USD	23,570,000.00	(1,831,495.28)	
						386,843.10

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas						
3,784,000.00	GBP	4,391,165.08	EUR	29/04/2021	4,391,165.08	49,075.89
3,912,001.54	EUR	502,981,686.00	JPY	19/04/2021	3,912,001.54	39,590.81
48,090,000.00	NOK	4,760,113.66	EUR	29/04/2021	4,760,113.66	30,899.44
2,791,522.28	USD	10,145,891,000.00	COP	29/04/2021	2,360,795.20	26,315.42
10,775,113.00	USD	9,141,183.57	EUR	29/04/2021	9,141,183.57	22,231.35
3,961,000.00	SGD	2,488,543.18	EUR	29/04/2021	2,488,543.18	18,234.80
866,180,000.00	HUF	2,792,390.54	USD	29/04/2021	2,384,424.16	14,489.01
1,902,494.28	USD	27,582,362,000.00	IDR	29/04/2021	1,602,437.80	11,390.71

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Bond Opportunities

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR	Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
367,160,000.00 RUB	4,833,152.21 USD	29/04/2021	4,119,707.27	11,139.70	13,582.17 EUR	11,842,984.00 CLP	20/04/2021	13,582.17	(441.54)
6,188,050.47 EUR	6,836,000.00 CHF	29/04/2021	6,188,050.47	6,989.51	85,758.78 PLN	140,809.32 DKK	19/04/2021	18,968.30	(444.46)
1,938,424.76 USD	141,883,000.00 INR	29/04/2021	1,632,701.42	6,418.54	44,883.10 EUR	4,038,467.53 RUB	20/04/2021	44,883.10	(514.07)
1,570,000.00 CAD	1,057,512.16 EUR	29/04/2021	1,057,512.16	4,844.81	41,622.90 PLN	95,264.61 NOK	19/04/2021	9,206.24	(519.96)
10,428,880,000.00 COP	2,832,149.43 USD	29/04/2021	2,386,571.80	4,615.23	68,708.92 PLN	1,364,603.13 RUB	20/04/2021	15,197.18	(528.17)
3,963,027.36 EUR	514,220,000.00 JPY	28/04/2021	3,963,027.36	4,444.66	30,683.99 EUR	134,880,679.06 COP	20/04/2021	30,683.99	(533.18)
4,117,000.00 MXN	166,449.31 EUR	29/04/2021	166,449.31	4,220.26	61,428.42 PLN	54,002.71 ILS	19/04/2021	13,586.86	(533.63)
570,000.00 AUD	366,983.32 EUR	29/04/2021	366,983.32	2,265.87	137,934.85 PLN	1,113,465.32 THB	19/04/2021	30,508.71	(570.50)
194,272.80 USD	163,022.32 EUR	19/04/2021	163,022.32	2,226.23	86,366.19 EUR	423,491.09 MYR	20/04/2021	86,366.19	(601.87)
61,348.51 EUR	277,948.06 PLN	19/04/2021	61,348.51	1,430.22	39,460.21 EUR	157,163.10 ILS	19/04/2021	39,460.21	(631.77)
127,522.23 EUR	1,297,630.31 SEK	19/04/2021	127,522.23	873.13	81,207.83 PLN	28,775.42 SGD	19/04/2021	17,961.72	(709.40)
1,000,000,000.00 KRW	885,947.82 USD	29/04/2021	744,018.53	641.83	198,382.64 PLN	445,523.01 SEK	19/04/2021	43,872.98	(717.10)
42,234.02 CAD	27,997.30 EUR	19/04/2021	27,997.30	586.33	53,271.00 EUR	85,520.35 SGD	19/04/2021	53,271.00	(865.86)
144,584.44 EUR	159,288.94 CHF	19/04/2021	144,584.44	565.91	132,392.09 PLN	143,291.56 MYR	20/04/2021	29,282.76	(886.55)
45,394.79 EUR	75,455.74 NZD	19/04/2021	45,394.79	445.46	134,396,000.00 TWD	4,733,420.21 USD	29/04/2021	3,977,351.74	(898.95)
91,706.41 EUR	3,353,986.90 THB	19/04/2021	91,706.41	419.64	27,388.72 EUR	284,003.18 NOK	19/04/2021	27,388.72	(911.12)
31,103.29 GBP	36,208.17 EUR	19/04/2021	36,208.17	295.51	225,747.62 PLN	54,888.16 CHF	19/04/2021	49,917.41	(960.99)
1,844,000.00 CZK	70,309.42 EUR	29/04/2021	70,309.42	254.61	1,500,000.00 CNY	229,874.49 USD	29/04/2021	193,351.21	(1,296.68)
19,438.66 EUR	95,104.68 RON	19/04/2021	19,438.66	129.26	156,570.59 PLN	601,166,878.00 IDR	20/04/2021	34,630.61	(1,309.41)
14,381,786.00 KRW	10,720.92 EUR	20/04/2021	10,720.92	126.39	102,281.04 EUR	1,779,388,488.00 IDR	20/04/2021	102,281.04	(1,496.78)
60,752.70 CNY	7,779.91 EUR	20/04/2021	7,779.91	92.40	114,296.29 PLN	633,203.33 MXN	19/04/2021	25,280.29	(1,644.20)
16,064.44 EUR	70,702.29 PEN	20/04/2021	16,064.44	79.18	2,790,946.59 USD	87,300,000.00 THB	29/04/2021	2,379,019.38	(2,007.12)
60,980.27 MXN	2,484.41 EUR	19/04/2021	2,484.41	46.81	2,773,974.46 USD	9,260,000.00 ILS	29/04/2021	2,364,552.24	(2,898.15)
20,127.72 MYR	4,109.96 EUR	20/04/2021	4,109.96	23.61	73,588.56 EUR	1,846,969.57 MXN	19/04/2021	73,588.56	(3,076.81)
8,712.39 AUD	5,631.36 EUR	19/04/2021	5,631.36	13.48	2,809,171.22 USD	3,780,000.00 SGD	29/04/2021	2,394,554.17	(3,242.74)
17,487,373.00 IDR	1,013.31 EUR	20/04/2021	1,013.31	6.59	419,818.94 EUR	653,203.43 AUD	19/04/2021	419,818.94	(3,398.17)
32,429.20 EUR	847,188.73 CZK	19/04/2021	32,429.20	3.71	664,256.31 PLN	228,010.55 AUD	19/04/2021	146,846.55	(4,534.16)
2,775.09 CHF	2,511.31 EUR	19/04/2021	2,511.31	(2.26)	509,854.75 PLN	152,190,712.00 KRW	20/04/2021	112,715.53	(4,878.83)
4,447.92 PEN	1,008.83 EUR	20/04/2021	1,008.83	(3.19)	7,506,378.57 USD	213,340,000.00 TWD	29/04/2021	6,372,819.89	(4,904.64)
56,706.05 EUR	421,829.17 DKK	19/04/2021	56,706.05	(8.87)	2,781,746.41 USD	2,003,552,000.00 CLP	29/04/2021	2,346,024.25	(6,600.81)
157,333.36 THB	4,301.12 EUR	19/04/2021	4,301.12	(18.91)	324,661.42 EUR	439,429,232.00 KRW	20/04/2021	324,661.42	(6,773.63)
4,634,373.84 COP	1,096.28 EUR	20/04/2021	1,096.28	(23.69)	71,663,180,000.00 IDR	4,920,679.07 USD	29/04/2021	4,199,592.50	(10,637.99)
21,290.83 EUR	7,745,311.84 HUF	19/04/2021	21,290.83	(80.71)	2,323,053.60 EUR	847,086,000.00 HUF	29/04/2021	2,323,053.60	(13,483.96)
7,804.59 PLN	16,119.22 HKD	19/04/2021	1,726.24	(81.21)	346,450,000.00 INR	4,731,064.76 USD	29/04/2021	4,017,303.81	(13,817.12)
25,283.99 PLN	24,563.45 PEN	20/04/2021	5,592.37	(103.14)	1,218,219.50 PLN	411,141.86 CAD	19/04/2021	269,448.30	(15,641.23)
4,863.08 EUR	45,503.70 HKD	19/04/2021	4,863.08	(115.68)	1,915,039.24 USD	146,561,000.00 RUB	29/04/2021	1,613,004.20	(16,550.83)
31,847.24 PLN	34,391.68 RON	19/04/2021	7,044.04	(117.22)	94,303,000.00 THB	3,037,215.68 USD	29/04/2021	2,563,783.65	(16,869.41)
497,000.00 PLN	107,256.34 EUR	29/04/2021	107,256.34	(133.63)	6,087,164.49 PLN	172,743,382.00 JPY	19/04/2021	1,346,014.13	(17,703.25)
36,281.55 PLN	2,913,368.40 HUF	19/04/2021	8,024.83	(217.47)	2,226,831.45 PLN	425,093.82 GBP	19/04/2021	492,535.17	(18,855.59)
73,321.53 PLN	26,901.29 NZD	19/04/2021	16,192.82	(219.03)	345,286,000.00 JPY	2,678,502.72 EUR	28/04/2021	2,678,502.72	(20,412.43)
48,758.61 PLN	281,152.37 CZK	19/04/2021	10,784.53	(249.82)	1,425,130.46 EUR	1,232,541.18 GBP	19/04/2021	1,425,130.46	(21,413.95)
12,530,241.00 JPY	96,734.22 EUR	19/04/2021	96,734.22	(265.02)	2,996,336.90 PLN	5,182,911.46 CNY	20/04/2021	662,560.87	(25,678.26)
21,525.46 PLN	4,142,974.00 CLP	20/04/2021	4,761.05	(265.60)	786,739.00 EUR	1,202,918.89 CAD	19/04/2021	786,739.00	(27,386.24)
352,000.00 ILS	90,117.04 EUR	29/04/2021	90,117.04	(332.23)	1,909,953.25 EUR	14,972,422.43 CNY	20/04/2021	1,909,953.25	(30,165.80)
46,278.46 PLN	44,903,314.05 COP	20/04/2021	10,235.97	(416.30)	67,546,000.00 SEK	6,624,209.20 EUR	29/04/2021	6,624,209.20	(32,455.18)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Bond Opportunities

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
6,952,582.05 EUR	11,751,000.00 NZD	29/04/2021	6,952,582.05	(45,939.16)
10,614,483.96 PLN	2,342,852.70 EUR	19/04/2021	2,342,852.70	(54,649.22)
18,253,642.48 PLN	4,860,457.48 USD	19/04/2021	4,037,378.26	(199,302.61)
11,755,086.69 EUR	14,180,631.28 USD	19/04/2021	11,755,086.69	(306,965.72)
			130,775,062.46	(684,486.87)

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
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Futuros sobre tipos de interés

16	AUSTRALIA 10Y BOND FUTURE 15/06/2021	AUD	1,432,074.12	(8,035.13)
32	AUSTRALIA 3YR BOND FUTURE 15/06/2021	AUD	2,427,188.99	3,128.61
(68)	CANADA 10YR BOND FUTURE 21/06/2021	CAD	6,388,108.90	171,599.72
(19)	EURO-BOBL FUTURE 08/06/2021	EUR	2,566,520.00	(190.00)
(54)	EURO-BTP FUTURE 08/06/2021	EUR	8,062,740.00	20,044.21
(60)	EURO-BUND FUTURE 08/06/2021	EUR	10,276,800.00	20,479.03
(25)	EURO-BUXL 30Y BOND 08/06/2021	EUR	5,151,000.00	77,661.83
(85)	EURO-OAT FUTURE 08/06/2021	EUR	13,765,750.00	49,956.50
(49)	EURO-SCHATZ FUTURE 08/06/2021	EUR	5,492,900.00	735.00
1	JPN 10Y BOND (OSE) 14/06/2021	JPY	1,163,927.32	2,001.99
30	KOREA 3YR BOND FUTURE 15/06/2021	KRW	2,498,748.65	2,337.22
(31)	LONG GILT FUTURE 28/06/2021	GBP	4,643,166.37	(1,978.04)
(8)	US LONG BOND (CBT) 21/06/2021	USD	1,052,284.52	22,518.02
57	US ULTRA BOND (CBT) 21/06/2021	USD	8,788,793.29	(380,864.36)
(11)	US 10YR NOTE (CBT) 21/06/2021	USD	1,225,484.98	10,675.47
(63)	US 10YR ULTRA FUTURE 21/06/2021	USD	7,702,129.24	(6,898.17)
			82,637,616.38	(16,828.10)

Total instrumentos financieros derivados **1,504,777.47**

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	55,449,049.34	88.03
Total instrumentos financieros derivados	1,504,777.47	2.39
Efectivo en bancos	5,870,720.25	9.32
Otros activos y pasivos	166,827.30	0.26
Total activos netos	62,991,374.36	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Convertible Bond

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	92,500,422.68	Número de acciones		
	30/09/2020	USD	101,891,790.82			
	30/09/2019	USD	168,369,173.82			
Valor liquidativo por acción**				Capitalisation R Hedged (i) (GBP)	31/03/2021	73
					30/09/2020	73
					30/09/2019	73
Capitalisation I (USD)	31/03/2021	USD	6,147.39	Capitalisation Z (USD)	31/03/2021	13,922
	30/09/2020	USD	5,635.32		30/09/2020	16,945
	30/09/2019	USD	5,132.20		30/09/2019	17,076
Capitalisation I Hedged (i) (EUR)	31/03/2021	EUR	5,727.73	Gastos corrientes en %*		
	30/09/2020	EUR	5,283.10			
	30/09/2019	EUR	4,913.02			
Capitalisation I Hedged (i) (GBP)	31/03/2021	GBP	117.48	Capitalisation I (USD)	31/03/2021	0.66%
	30/09/2020	GBP	107.98	Capitalisation I Hedged (i) (EUR)	31/03/2021	0.68%
	30/09/2019	GBP	99.96	Capitalisation I Hedged (i) (GBP)	31/03/2021	0.68%
Capitalisation P (USD)	31/03/2021	USD	301.91	Capitalisation P (USD)	31/03/2021	1.10%
	30/09/2020	USD	277.44	Capitalisation P Hedged (i) (EUR)	31/03/2021	1.12%
	30/09/2019	USD	254.32	Capitalisation R Hedged (i) (GBP)	31/03/2021	0.82%
Capitalisation P Hedged (i) (EUR)	31/03/2021	EUR	281.29	Capitalisation Z (USD)	31/03/2021	0.16%
	30/09/2020	EUR	260.08	Índice de rotación de la cartera en %*	31/03/2021	139.25%
	30/09/2019	EUR	243.47			
Capitalisation R Hedged (i) (GBP)	31/03/2021	GBP	117.40			
	30/09/2020	GBP	107.94			
	30/09/2019	GBP	99.95			
Capitalisation Z (USD)	31/03/2021	USD	6,276.09			
	30/09/2020	USD	5,734.96			
	30/09/2019	USD	5,185.65			
Número de acciones						
Capitalisation I (USD)	31/03/2021		1			
	30/09/2020		814			
	30/09/2019		15,531			
Capitalisation I Hedged (i) (EUR)	31/03/2021		747			
	30/09/2020		7			
	30/09/2019		7			
Capitalisation I Hedged (i) (GBP)	31/03/2021		365			
	30/09/2020		365			
	30/09/2019		365			
Capitalisation P (USD)	31/03/2021		32			
	30/09/2020		32			
	30/09/2019		32			
Capitalisation P Hedged (i) (EUR)	31/03/2021		29			
	30/09/2020		29			
	30/09/2019		29			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global Convertible Bond

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	86,852,910.34
Obligaciones y otros instrumentos de deuda		86,852,910.34
Total instrumentos financieros derivados	2	13,711.40
Futuros		13,626.31
Warrants y derechos		85.09
Efectivo en bancos		6,903,389.44
Cuenta de depósito de garantía		868,755.07
Otros activos	4	1,540,771.08
Total activos		96,179,537.33
Pasivos corrientes	4,12	(3,634,913.07)
Total instrumentos financieros derivados	2	(44,201.58)
Contratos a plazo sobre divisas		(44,201.58)
Total pasivo		(3,679,114.65)
Activos netos al final del período		92,500,422.68

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Convertible Bond

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					1,400,000	VINCI SA 0.375% 16/02/2022	USD	1,589,272.44	1.73
					774,000	WORLDLINE SA ZCP 30/07/2026	EUR	1,003,299.15	1.08
								10,091,844.98	10.91
Obligaciones y otros instrumentos de deuda					Países Bajos				
Estados Unidos					250,000	BRENTNAG FINANCE BV 1.875% 02/12/2022	USD	286,712.22	0.31
1,797,000	AKAMAI TECHNOLOGIES INC 0.125% 01/05/2025	USD	2,169,637.78	2.35	600,000	IBERDROLA INTERNATIONAL BV ZCP 11/11/2022	EUR	933,344.45	1.01
864,000	BOOKING HOLDINGS INC 0.900% 15/09/2021	USD	1,016,750.34	1.10	1,600,000	JUST EAT TAKEAWAY.COM NV ZCP 09/08/2025	EUR	1,814,927.68	1.96
1,650,000	CHEGG INC ZCP 01/09/2026	USD	1,768,706.87	1.91	800,000	QIAGEN NV 0.500% 13/09/2023	USD	1,011,738.35	1.09
1,195,000	COUPA SOFTWARE 0.375% 15/06/2026	USD	1,347,154.62	1.46	600,000	QIAGEN NV 1.000% 13/11/2024	USD	737,572.82	0.80
1,979,000	DEXCOM INC 0.250% 15/11/2025	USD	1,950,371.09	2.12	2,400,000	STMICROELECTRONICS NV ZCP 04/08/2025	USD	2,929,767.55	3.17
300,000	ENVESTNET INC 0.750% 15/08/2025	USD	298,502.27	0.32				7,714,063.07	8.34
440,000	ETSY INC 0.125% 01/09/2027	USD	577,941.94	0.62	Alemania				
555,000	EURONET WORLDWIDE INC 0.750% 15/03/2049	USD	633,520.65	0.68	600,000	ADIDAS AG 0.050% 12/09/2023	EUR	865,655.30	0.94
700,000	EXPEDIA GROUP INC ZCP 15/02/2026	USD	764,584.81	0.83	500,000	DEUTSCHE WOHNEN SE 0.325% 26/07/2024	EUR	626,062.50	0.68
1,300,000	FORD MOTOR CO ZCP 15/03/2026	USD	1,315,466.88	1.42	500,000	DEUTSCHE WOHNEN SE 0.600% 05/01/2026	EUR	624,094.71	0.67
858,000	FORTIVE CORP 0.875% 15/02/2022	USD	871,557.65	0.94	900,000	LEG IMMOBILIEN AG 0.875% 01/09/2025	EUR	1,250,713.40	1.35
900,000	HAEMONETICS CORP ZCP 01/03/2026	USD	854,614.66	0.92	900,000	RAG-STIFTUNG ZCP 16/03/2023	EUR	1,111,746.94	1.19
1,126,000	ILLUMINA INC ZCP 15/08/2023	USD	1,336,803.89	1.45	300,000	RAG-STIFTUNG ZCP 17/06/2026	EUR	416,016.62	0.45
300,000	JP MORGAN CHASE BANK NA ZCP 18/09/2022	EUR	466,617.03	0.50	300,000	SYMRISE AG 0.238% 20/06/2024	EUR	430,791.41	0.47
692,000	JP MORGAN CHASE BANK NA 0.125% 01/01/2023	USD	766,072.32	0.83	400,000	TAG IMMOBILIEN AG 0.625% 27/08/2026	EUR	472,842.53	0.51
700,000	JPMORGAN CHASE BANK NA ZCP 18/02/2024	EUR	926,175.98	1.00	300,000	ZALANDO SE 0.050% 06/08/2025	EUR	422,057.31	0.46
1,600,000	JPMORGAN CHASE BANK NA ZCP 28/12/2023	USD	1,714,246.83	1.85	300,000	ZALANDO SE 0.625% 06/08/2027	EUR	422,836.81	0.46
794,000	JPMORGAN CHASE FINANCIAL CO LLC 0.250% 01/05/2023	USD	880,493.66	0.95				6,642,817.53	7.18
808,000	LIBERTY MEDIA CORP 2.750% 01/12/2049	USD	841,880.60	0.91	Japón				
1,773,000	LUMENTUM HOLDINGS INC 0.500% 15/12/2026	USD	2,057,021.30	2.22	30,000,000	CHUGOKU ELECTRIC POWER CO INC/THE ZCP 25/01/2022	JPY	279,862.85	0.30
400,000	MIDDLEBY CORP/THE 1.000% 01/09/2025	USD	562,444.76	0.61	60,000,000	CYBERAGENT INC ZCP 17/02/2023	JPY	722,698.14	0.78
950,000	NEXTERA ENERGY PARTNERS LP ZCP 15/11/2025	USD	1,023,717.11	1.11	60,000,000	CYBERAGENT INC ZCP 19/02/2025	JPY	763,606.52	0.83
800,000	NORTONLIFELOCK INC 2.000% 15/08/2022	USD	932,714.62	1.01	30,000,000	KANSAI PAINT CO LTD ZCP 17/06/2022	JPY	288,484.40	0.31
1,803,000	NRG ENERGY INC 2.750% 01/06/2048	USD	2,099,832.09	2.27	50,000,000	MEDIPAL HOLDINGS CORP ZCP 07/10/2022	JPY	480,182.56	0.52
1,093,000	OKTA INC 0.375% 15/06/2026	USD	1,275,117.78	1.38	40,000,000	MENICON CO LTD ZCP 29/01/2025	JPY	401,357.47	0.43
1,877,000	PALO ALTO NETWORKS INC 0.750% 01/07/2023	USD	2,483,375.96	2.69	30,000,000	MINEBEA MITSUMI INC ZCP 03/08/2022	JPY	379,501.00	0.41
1,769,000	PROOFPOINT INC 0.250% 15/08/2024	USD	1,878,622.38	2.03	60,000,000	NAGOYA RAILROAD CO LTD ZCP 11/12/2024	JPY	578,743.12	0.63
297,000	PURE STORAGE INC 0.125% 15/04/2023	USD	325,845.38	0.35	40,000,000	SHIP HEALTHCARE HOLDINGS INC ZCP 13/12/2023	JPY	452,363.67	0.49
1,457,000	RINGCENTRAL INC ZCP 01/03/2025	USD	1,591,742.60	1.72	50,000,000	TORAY INDUSTRIES INC 31/08/2021	JPY	457,208.50	0.49
340,000	SILICON LABORATORIES INC 0.625% 15/06/2025	USD	446,374.99	0.48				4,804,008.23	5.19
800,000	SPLUNK INC 0.500% 15/09/2023	USD	916,372.31	0.99	España				
500,000	SPLUNK INC 1.125% 15/09/2025	USD	590,455.04	0.64	600,000	AMADEUS IT GROUP SA 1.500% 09/04/2025	EUR	978,391.38	1.06
350,000	SQUARE INC ZCP 01/05/2026	USD	392,139.10	0.42	1,600,000	CELLNEX TELECOM SA 0.500% 05/07/2028	EUR	2,406,247.90	2.60
350,000	SQUARE INC 0.250% 01/11/2027	USD	394,863.57	0.43				3,384,639.28	3.66
350,000	VAIL RESORTS INC ZCP 01/01/2026	USD	358,654.64	0.39	Israel				
1,110,000	VIAVI SOLUTIONS INC 1.000% 01/03/2024	USD	1,460,950.61	1.58	1,108,000	CYBERARK SOFTWARE LTD ZCP 15/11/2024	USD	1,196,359.65	1.30
707,000	VISHAY INTERTECHNOLOGY INC 2.250% 15/06/2025	USD	767,832.61	0.83	500,000	NICE LTD ZCP 15/09/2025	USD	517,946.29	0.56
780,000	ZYNGA INC ZCP 15/12/2026	USD	826,182.74	0.89	770,000	WIX LTD ZCP 15/08/2025	USD	808,096.71	0.87
			40,885,359.46	44.20				2,522,402.65	2.73
Francia					Italia				
590,192	ACCOR SA 0.700% 07/12/2027	EUR	781,325.41	0.84	600,000	NEXI SPA ZCP 24/02/2028	EUR	668,377.05	0.73
400,000	ATOS SE ZCP 06/11/2024	EUR	576,041.13	0.62	300,000	NEXI SPA 1.750% 24/04/2027	EUR	402,092.53	0.43
600,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA ZCP 10/01/2022	USD	640,645.73	0.69	500,000	PIRELLI & C SPA ZCP 22/12/2025	EUR	622,604.64	0.67
375,033	EDENRED ZCP 06/09/2024	EUR	456,152.67	0.49	400,000	SNAM SPA ZCP 20/03/2022	EUR	490,151.03	0.53
1,249,299	ELECTRICITE ZCP 14/09/2024	EUR	2,026,642.69	2.20				2,183,225.25	2.36
300,000	KERING SA ZCP 30/09/2022	EUR	380,258.18	0.41	Singapur				
300,472	ORPEA SA 0.375% 17/05/2027	EUR	355,695.81	0.38	300,000	SGX TREASURY I PTE LTD ZCP 01/03/2024	EUR	356,300.64	0.39
405,812	SCHNEIDER ELECTRIC SE ZCP 15/06/2026	EUR	532,612.91	0.58					
353,213	SOITEC ZCP 01/10/2025	EUR	517,335.48	0.56					
800,000	TOTAL SE 0.500% 02/12/2022	USD	832,302.05	0.90					
286,575	UBISOFT ENTERTAINMENT SA ZCP 24/09/2024*	EUR	400,261.33	0.43					

* Bono/swap valorado según precio dirty (incluidos los intereses por cobrar).

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Convertible Bond

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
2,000,000	SINGAPORE AIRLINES LTD 1.625% 03/12/2025	SGD	1,796,357.68	1.94
			2,152,658.32	2.33
Suiza				
860,000	SIKA AG 0.150% 05/06/2025	CHF	1,337,658.99	1.45
			1,337,658.99	1.45
Corea del Sur				
400,000	KAKAO CORP ZCP 28/04/2023	USD	480,636.01	0.52
400,000	LG DISPLAY CO LTD 1.500% 22/08/2024	USD	509,866.46	0.55
			990,502.47	1.07
Canadá				
800,000	SHOPIFY INC 0.125% 01/11/2025	USD	907,862.57	0.98
			907,862.57	0.98
Malasia				
600,000	CERAH CAPITAL LTD ZCP 08/08/2024	USD	604,460.48	0.65
			604,460.48	0.65
Dinamarca				
400,000	GN STORE NORD AS ZCP 21/05/2024	EUR	569,465.43	0.62
			569,465.43	0.62
Taiwán				
200,000	TAIWAN CEMENT CORP ZCP 10/12/2023*	USD	317,007.72	0.34
200,000	WIN SEMICONDUCTORS CORP ZCP 14/01/2026	USD	220,452.10	0.24
			537,459.82	0.58
Islas Caimán				
500,000	ZHEN DING TECHNOLOGY HOLDING LTD ZCP 30/06/2025	USD	529,463.55	0.57
			529,463.55	0.57
Islas Vírgenes Británicas				
4,000,000	LINK 2019 CB LTD 1.600% 03/04/2024	HKD	519,026.39	0.56
			519,026.39	0.56
Luxemburgo				
400,000	GRAND CITY PROPERTIES SA 0.250% 02/03/2022	EUR	475,991.87	0.51
			475,991.87	0.51
			86,852,910.34	93.89
Total cartera de títulos			86,852,910.34	93.89

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas				
24,653,351.81 USD	20,892,000.00 EUR	30/06/2021	24,653,351.81	53,401.26
4,792,049.91 USD	525,299,000.00 JPY	30/06/2021	4,792,049.91	34,226.01
1,336,896.54 USD	1,251,000.00 CHF	30/06/2021	1,336,896.54	4,479.18

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
186,011.50 USD	155,828.34 EUR	19/04/2021	186,011.50	2,813.36
1,150,784.56 USD	8,943,000.00 HKD	30/06/2021	1,150,784.56	251.39
3,337.00 USD	2,400.22 GBP	19/04/2021	3,337.00	25.27
137,962.11 USD	100,000.00 GBP	30/06/2021	137,962.11	(45.83)
53,450.31 GBP	74,518.63 USD	19/04/2021	74,518.63	(769.86)
411,492.12 USD	555,000.00 SGD	30/06/2021	411,492.12	(1,421.44)
4,443,858.67 EUR	5,361,542.15 USD	19/04/2021	5,361,542.15	(137,160.92)
			38,107,946.33	(44,201.58)
Cantidad	Denomina- ción	Divisa	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Futuros sobre índices de acciones				
4	HANG SENG INDEX FUTURE	HKD	728,437.38	12,238.81
	29/04/2021			
3	S&P500 EMINI FUTURE 18/06/2021	USD	595,125.00	1,387.50
			1,323,562.38	13,626.31
Cantidad/ Nominal	Denomina- ción		Divisa	Valor de mercado en USD
Derechos				
82,552	SNAM SPA RIGHTS 31/12/2049		EUR	85.09
				85.09
Total instrumentos financieros derivados				(30,490.18)

Resumen de activos netos a 31/03/2021

	% VL
Total cartera de títulos	86,852,910.34 93.89
Total instrumentos financieros derivados	(30,490.18) (0.03)
Efectivo en bancos	6,903,389.44 7.46
Otros activos y pasivos	(1,225,386.92) (1.32)
Total activos netos	92,500,422.68 100.00

* Bono/swap valorado según precio dirty (incluidos los intereses por cobrar).

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Convertible Opportunities

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	1,153,144,696.76	Distribution I (Q) (USD)	31/03/2021	USD	6,777.85
	30/09/2020	USD	1,205,349,629.65		30/09/2020	USD	6,277.20
	30/09/2019	USD	1,462,083,660.26		30/09/2019	USD	5,971.02
Valor liquidativo por acción**				Distribution I (Q) Hedged (i) (GBP)	31/03/2021	GBP	118.88
Capitalisation I (USD)	31/03/2021	USD	184.82	Distribution N Hedged (i) (EUR)	30/09/2020	GBP	110.43
	30/09/2020	USD	170.72		30/09/2019	GBP	106.72
	30/09/2019	USD	161.22		31/03/2021	EUR	28.96
Capitalisation I Hedged (i) (CHF)	30/09/2020	EUR	27.04	Distribution P Hedged (i) (EUR)	30/09/2019	EUR	26.24
	31/03/2021	CHF	5,471.57		31/03/2021	EUR	280.75
	30/09/2020	CHF	5,091.29		30/09/2020	EUR	263.37
Capitalisation I Hedged (i) (EUR)	30/09/2019	CHF	4,922.64	30/09/2019	EUR	257.17	
	31/03/2021	EUR	153.12	Número de acciones			
	30/09/2020	EUR	142.31				
30/09/2019	EUR	137.16					
Capitalisation I Hedged (i) (GBP)	31/03/2021	GBP	171.34	Capitalisation I (USD)	31/03/2021		554,247
	30/09/2020	GBP	158.70		30/09/2020		615,572
	30/09/2019	GBP	152.30		30/09/2019		2,256,917
Capitalisation P (USD)	31/03/2021	USD	310.74	Capitalisation I Hedged (i) (CHF)	31/03/2021		345
	30/09/2020	USD	287.90		30/09/2020		369
	30/09/2019	USD	273.43		30/09/2019		572
Capitalisation P Hedged (i) (EUR)	31/03/2021	EUR	144.51	Capitalisation I Hedged (i) (EUR)	31/03/2021		3,529,563
	30/09/2020	EUR	134.79		30/09/2020		3,765,292
	30/09/2019	EUR	130.79		30/09/2019		4,312,528
Capitalisation R (USD)	31/03/2021	USD	286.28	Capitalisation I Hedged (i) (GBP)	31/03/2021		487,827
	30/09/2020	USD	264.47		30/09/2020		469,044
	30/09/2019	USD	249.67		30/09/2019		461,783
Capitalisation R Hedged (i) (EUR)	31/03/2021	EUR	275.21	Capitalisation P (USD)	31/03/2021		11,605
	30/09/2020	EUR	255.81		30/09/2020		24,014
	30/09/2019	EUR	246.64		30/09/2019		23,670
Capitalisation R Hedged (i) (GBP)	31/03/2021	GBP	122.96	Capitalisation P Hedged (i) (EUR)	31/03/2021		21,347
	30/09/2020	GBP	113.94		30/09/2020		51,950
	30/09/2019	GBP	109.32		30/09/2019		60,361
Capitalisation X (USD)	31/03/2021	USD	336.53	Capitalisation R (USD)	31/03/2021		1,047
	30/09/2020	USD	312.27		30/09/2020		645
	30/09/2019	USD	297.48		30/09/2019		649
Capitalisation Z Hedged (i) (EUR)	31/03/2021	EUR	6,265.95	Capitalisation R Hedged (i) (EUR)	31/03/2021		117,953
	30/09/2020	EUR	5,802.70		30/09/2020		112,991
	30/09/2019	EUR	5,554.45		30/09/2019		83,222
Capitalisation Zz Hedged (i) (EUR)	31/03/2021	EUR	6,131.45	Capitalisation R Hedged (i) (GBP)	31/03/2021		465
	30/09/2020	EUR	5,673.24		30/09/2020		1,021
	30/09/2019	EUR	5,419.58		30/09/2019		10,828
Distribution I Hedged (i) (EUR)	31/03/2021	EUR	-	Capitalisation X (USD)	31/03/2021		2,073
	30/09/2020	EUR	5,004.88		30/09/2020		1,931
	30/09/2019	EUR	4,857.56		30/09/2019		1,358

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global Convertible Opportunities

(Denominado en USD)

Estadísticas (continuación)

Número de acciones				Gastos corrientes en %*		
Capitalisation Z Hedged (i) (EUR)	31/03/2021	6,419		Capitalisation I (USD)	31/03/2021	0.88%
	30/09/2020	8,581		Capitalisation I Hedged (i) (CHF)	31/03/2021	0.90%
	30/09/2019	11,691		Capitalisation I Hedged (i) (EUR)	31/03/2021	0.90%
Capitalisation Zz Hedged (i) (EUR)	31/03/2021	5,645		Capitalisation I Hedged (i) (GBP)	31/03/2021	0.90%
	30/09/2020	5,645		Capitalisation P (USD)	31/03/2021	1.49%
	30/09/2019	5,645		Capitalisation P Hedged (i) (EUR)	31/03/2021	1.52%
Distribution I Hedged (i) (EUR)	31/03/2021	-		Capitalisation R (USD)	31/03/2021	0.91%
	30/09/2020	10,000		Capitalisation R Hedged (i) (EUR)	31/03/2021	0.92%
	30/09/2019	10,000		Capitalisation R Hedged (i) (GBP)	31/03/2021	0.91%
Distribution I (Q) (USD)	31/03/2021	18,771		Capitalisation X (USD)	31/03/2021	1.80%
	30/09/2020	20,158		Capitalisation Z Hedged (i) (EUR)	31/03/2021	0.18%
	30/09/2019	21,926		Capitalisation Zz Hedged (i) (EUR)	31/03/2021	0.01%
Distribution I (Q) Hedged (i) (GBP)	31/03/2021	192,873		Distribution I (Q) (USD)	31/03/2021	0.88%
	30/09/2020	257,045		Distribution I (Q) Hedged (i) (GBP)	31/03/2021	0.90%
	30/09/2019	231,570		Distribution N Hedged (i) (EUR)	31/03/2021	0.82%
Distribution N Hedged (i) (EUR)	31/03/2021	93,754		Distribution P Hedged (i) (EUR)	31/03/2021	1.52%
	30/09/2020	132,382				
	30/09/2019	155,162				
Distribution P Hedged (i) (EUR)	31/03/2021	5,224				
	30/09/2020	5,224				
	30/09/2019	5,244				
Dividendo				Índice de rotación de la cartera en %*		
Distribution I (Q) (USD)	11/02/2021	USD	8.55		31/03/2021	83.83%
Distribution I (Q) (USD)	11/11/2020	USD	9.40			
Distribution I (Q) Hedged (i) (GBP)	11/02/2021	GBP	0.15			
Distribution I (Q) Hedged (i) (GBP)	11/11/2020	GBP	0.15			
Distribution N Hedged (i) (EUR)	14/12/2020	EUR	0.15			
Distribution P Hedged (i) (EUR)	14/12/2020	EUR	1.60			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global Convertible Opportunities

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	1,068,908,248.92
Organismos de inversión colectiva		26,987,187.00
Obligaciones y otros instrumentos de deuda		1,041,921,061.92
Efectivo en bancos		70,130,200.98
Otros activos	4,12	122,592,877.34
Total activos		1,261,631,327.24
Pasivos corrientes	4,12	(87,476,222.03)
Total instrumentos financieros derivados	2	(21,010,408.45)
Contratos a plazo sobre divisas		(21,010,408.45)
Total pasivo		(108,486,630.48)
Activos netos al final del período		1,153,144,696.76

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Convertible Opportunities

(Denominado en USD)

Cartera de títulos a 31/03/2021

Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado

Obligaciones y otros instrumentos de deuda				
Estados Unidos				
29,840,000	AKAMAI TECHNOLOGIES INC 0.125% 01/05/2025	USD	36,027,819.34	3.12
6,850,000	ARES CAPITAL CORP 4.625% 01/03/2024	USD	7,456,825.81	0.65
7,275,000	BOOKING HOLDINGS INC 0.750% 01/05/2025	USD	10,728,577.45	0.93
31,750,000	CHEGG INC ZCP 01/09/2026	USD	34,034,208.03	2.95
37,610,000	DEXCOM INC 0.250% 15/11/2025	USD	37,065,920.58	3.20
18,400,000	HAEMONETICS CORP ZCP 01/03/2026	USD	17,472,121.86	1.52
19,090,000	ILLUMINA INC ZCP 15/08/2023	USD	22,663,930.91	1.97
9,600,000	JP MORGAN CHASE BANK NA 0.125% 01/01/2023	USD	10,627,592.93	0.92
14,600,000	JPMORGAN CHASE BANK NA ZCP 18/02/2024	EUR	19,317,384.67	1.68
27,500,000	JPMORGAN CHASE BANK NA ZCP 28/12/2023	USD	29,463,617.43	2.56
32,620,000	LUMENTUM HOLDINGS INC 0.500% 15/12/2026	USD	37,845,479.35	3.28
21,550,000	NEXTERA ENERGY PARTNERS LP ZCP 15/11/2025	USD	23,222,214.49	2.01
35,900,000	NRG ENERGY INC 2.750% 01/06/2048	USD	41,810,300.65	3.63
17,800,000	OKTA INC 0.375% 15/06/2026	USD	20,765,870.53	1.80
24,855,000	PALO ALTO NETWORKS INC 0.750% 01/07/2023	USD	32,884,554.89	2.85
34,200,000	PROOFPOINT INC 0.250% 15/08/2024	USD	36,319,324.75	3.15
26,205,000	RINGCENTRAL INC ZCP 01/03/2025	USD	28,628,424.77	2.48
12,825,000	SILICON LABORATORIES INC 0.625% 15/06/2025	USD	16,837,527.23	1.46
22,000,000	SPLUNK INC 1.125% 15/09/2025	USD	25,980,021.54	2.25
26,755,000	STARWOOD PROPERTY TRUST INC 4.375% 01/04/2023	USD	27,891,908.51	2.42
23,100,000	VIAVI SOLUTIONS INC 1.000% 01/03/2024	USD	30,403,566.73	2.64
16,000,000	ZYNGA INC ZCP 15/12/2026	USD	16,947,338.24	1.47
			564,394,530.69	48.94
Países Bajos				
9,300,000	IBERDROLA INTERNATIONAL BV ZCP 11/11/2022	EUR	14,466,839.01	1.25
19,900,000	JUST EAT TAKEAWAY.COM NV ZCP 09/08/2025	EUR	22,573,162.98	1.96
26,000,000	QIAGEN NV 0.500% 13/09/2023	USD	32,881,496.44	2.85
48,200,000	STMICROELECTRONICS NV ZCP 04/08/2025	USD	58,839,498.34	5.11
			128,760,996.77	11.17
Francia				
8,854,080	ACCOR SA 0.700% 07/12/2027	EUR	11,721,473.81	1.02
15,700,000	ATOS SE ZCP 06/11/2024	EUR	22,609,614.35	1.96
16,241,980	ELECTRICITE ZCP 14/09/2024	EUR	26,348,128.00	2.28
20,082,225	SOITEC ZCP 01/10/2025	EUR	29,413,560.77	2.55
28,600,000	VINCI SA 0.375% 16/02/2022 CONV	USD	32,466,565.56	2.82
			122,559,342.49	10.63
España				
7,500,000	AMADEUS IT GROUP SA 1.500% 09/04/2025	EUR	12,229,892.23	1.06
33,200,000	CELLNEX TELECOM SA 0.500% 05/07/2028	EUR	49,929,643.90	4.33
			62,159,536.13	5.39
Japón				
1,300,000,000	CYBERAGENT INC ZCP 17/02/2023	JPY	15,658,459.88	1.36
1,270,000,000	CYBERAGENT INC ZCP 19/02/2025	JPY	16,163,004.85	1.40
530,000,000	MINEBEA MITSUMI INC ZCP 03/08/2022	JPY	6,704,517.56	0.58
			38,525,982.29	3.34

Singapur				
38,000,000	SINGAPORE AIRLINES LTD 1.625% 03/12/2025	SGD	34,130,795.94	2.96
			34,130,795.94	2.96
Alemania				
12,800,000	LEG IMMOBILIEN AG 0.875% 01/09/2025	EUR	17,787,923.85	1.54
6,300,000	ZALANDO SE 0.050% 06/08/2025	EUR	8,863,203.66	0.77
			26,651,127.51	2.31
Austria				
17,300,000	IMMOFINANZ AG 1.500% 24/01/2024	EUR	21,471,014.88	1.86
			21,471,014.88	1.86
Israel				
17,500,000	CYBERARK SOFTWARE LTD ZCP 15/11/2024	USD	18,895,572.15	1.64
			18,895,572.15	1.64
Canadá				
12,900,000	SHOPIFY INC 0.125% 01/11/2025	USD	14,639,283.91	1.27
			14,639,283.91	1.27
Corea del Sur				
8,100,000	KAKAO CORP ZCP 28/04/2023	USD	9,732,879.16	0.84
			9,732,879.16	0.84
			1,041,921,061.92	90.35
Organismos de inversión colectiva				
Fondos de capital variable				
Luxemburgo				
4,300	NN (L) GLOBAL CONVERTIBLE BOND - Z CAP	USD	26,987,187.00	2.35
			26,987,187.00	2.35
			26,987,187.00	2.35
			1,068,908,248.92	92.70

Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas						
58,401,849.08	USD	48,642,577.63	EUR	19/04/2021	58,401,849.08	1,215,653.90
255,097,099.69	USD	216,197,201.73	EUR	30/06/2021	255,097,099.69	528,821.37
43,386,715.43	USD	4,756,096,000.00	JPY	30/06/2021	43,386,715.43	309,025.91
7,190,757.08	USD	5,180,844.78	GBP	19/04/2021	7,190,757.08	42,417.65
730,169,489.00	JPY	6,604,439.75	USD	30/06/2021	6,604,439.75	8,970.61
166,381.61	USD	152,876.24	CHF	19/04/2021	166,381.61	3,883.88
460,793.45	USD	334,000.00	GBP	30/06/2021	460,793.45	(153.06)
2,034,332.92	CHF	2,229,633.18	USD	19/04/2021	2,229,633.18	(67,266.53)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Convertible Opportunities

(Denominado en USD)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
30,166,450.42 USD	40,687,000.00 SGD	30/06/2021	30,166,450.42	(104,205.12)
111,748,219.24 GBP	155,790,516.95 USD	19/04/2021	155,790,516.95	(1,604,426.57)
702,540,454.99 EUR	847,278,299.76 USD	19/04/2021	847,278,299.76	(21,343,130.49)
			1,406,772,936.40	(21,010,408.45)
Total instrumentos financieros derivados				(21,010,408.45)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	1,068,908,248.92	92.70
Total instrumentos financieros derivados	(21,010,408.45)	(1.82)
Efectivo en bancos	70,130,200.98	6.08
Otros activos y pasivos	35,116,655.31	3.04
Total activos netos	1,153,144,696.76	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Enhanced Index Sustainable Equity

(Denominado en USD)

Estadísticas

Estadísticas				Índice de rotación de la cartera en %*	31/03/2021	26.90%
Patrimonio neto	31/03/2021	USD	806,588,249.64			
	30/09/2020	USD	60,869,513.39			
	30/09/2019	USD	-			
Valor liquidativo por acción						
Capitalisation I (USD)	31/03/2021	USD	6,634.87			
	30/09/2020	USD	5,573.63			
	30/09/2019	USD	-			
Capitalisation P (USD)	31/03/2021	USD	329.77			
	30/09/2020	USD	277.68			
	30/09/2019	USD	-			
Capitalisation R (USD)	31/03/2021	USD	331.00			
	30/09/2020	USD	278.38			
	30/09/2019	USD	-			
Distribution Z (EUR)	31/03/2021	EUR	6,069.17			
	30/09/2020	EUR	5,185.91			
	30/09/2019	EUR	-			
Número de acciones						
Capitalisation I (USD)	31/03/2021		1,448			
	30/09/2020		7			
	30/09/2019		-			
Capitalisation P (USD)	31/03/2021		29			
	30/09/2020		29			
	30/09/2019		-			
Capitalisation R (USD)	31/03/2021		29			
	30/09/2020		29			
	30/09/2019		-			
Distribution Z (EUR)	31/03/2021		111,727			
	30/09/2020		10,000			
	30/09/2019		-			
Dividendo						
Distribution Z (EUR)	14/12/2020	EUR	80.40			
Gastos corrientes en %*						
Capitalisation I (USD)	31/03/2021		0.19%			
Capitalisation P (USD)	31/03/2021		0.55%			
Capitalisation R (USD)	31/03/2021		0.30%			
Distribution Z (EUR)	31/03/2021		0.11%			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

NN (L) Global Enhanced Index Sustainable Equity

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	803,354,452.42
Acciones		803,354,452.42
Total instrumentos financieros derivados		303.09
Warrants y derechos		303.09
Efectivo en bancos		1,867,420.77
Otros activos	4	1,456,157.50
Total activos		806,678,333.78
Pasivos corrientes	4	(90,084.14)
Total pasivo		(90,084.14)
Activos netos al final del período		806,588,249.64

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Enhanced Index Sustainable Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021

Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado

Acciones

Estados Unidos

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
33,175	ABBOTT LABORATORIES	USD	3,975,692.00	0.49
29,299	ABBVIE INC	USD	3,170,737.78	0.39
21,662	ACTIVISION BLIZZARD INC	USD	2,014,566.00	0.25
9,362	ADOBE INC	USD	4,450,413.94	0.55
21,105	ADVANCED MICRO DEVICES INC	USD	1,656,742.50	0.21
16,773	AFLAC INC	USD	858,442.14	0.11
9,111	AGILENT TECHNOLOGIES INC	USD	1,158,372.54	0.14
16,640	AGNC INVESTMENT CORP	USD	278,886.40	0.03
5,611	AIR PRODUCTS AND CHEMICALS INC	USD	1,578,598.74	0.20
6,824	AKAMAI TECHNOLOGIES INC	USD	695,365.60	0.09
4,127	ALEXANDRIA REAL ESTATE EQUITIES INC	USD	678,066.10	0.08
4,408	ALEXION PHARMACEUTICALS INC	USD	674,027.28	0.08
1,605	ALIGN TECHNOLOGY INC	USD	869,155.65	0.11
24	ALLEGHANY CORP	USD	15,030.96	0.00
7,558	ALLSTATE CORP/THE	USD	868,414.20	0.11
10,772	ALLY FINANCIAL INC	USD	487,002.12	0.06
1,788	ALNYLAM PHARMACEUTICALS INC	USD	252,447.72	0.03
6,554	AMAZON.COM INC	USD	20,278,600.32	2.51
18,025	AMERICAN EXPRESS CO	USD	2,549,456.00	0.32
18,254	AMERICAN INTERNATIONAL GROUP INC	USD	843,517.34	0.10
8,532	AMERICAN TOWER CORP	USD	2,039,659.92	0.25
3,304	AMERIPRISE FINANCIAL INC	USD	768,014.80	0.10
2,101	AMERISOURCEBERGEN CORP - A	USD	248,065.07	0.03
10,423	AMGEN INC	USD	2,593,346.63	0.32
11,710	ANALOG DEVICES INC	USD	1,815,986.80	0.23
38,791	ANNALY CAPITAL MANAGEMENT INC	USD	333,602.60	0.04
1,800	ANSYS INC	USD	611,208.00	0.08
4,239	ANTHEM INC	USD	1,521,589.05	0.19
2,342	AO SMITH CORP	USD	158,342.62	0.02
259,137	APPLE INC	USD	31,653,584.55	3.93
24,095	APPLIED MATERIALS INC	USD	3,219,092.00	0.40
1,298	ARISTA NETWORKS INC	USD	391,853.22	0.05
1,087	ARROW ELECTRONICS INC	USD	120,461.34	0.01
3,319	ARTHUR J GALLAGHER & CO	USD	414,111.63	0.05
141,454	AT&T INC	USD	4,281,812.58	0.54
4,190	AUTODESK INC	USD	1,161,258.50	0.14
7,710	AUTOMATIC DATA PROCESSING INC	USD	1,453,103.70	0.18
1,254	AVALARA INC	USD	167,321.22	0.02
4,564	AVALONBAY COMMUNITIES INC	USD	842,103.64	0.10
40,660	BAKER HUGHES - A	USD	878,662.60	0.11
147,339	BANK OF AMERICA CORP	USD	5,700,545.91	0.72
20,492	BANK OF NEW YORK MELLON CORP/THE	USD	969,066.68	0.12
12,470	BAXTER INTERNATIONAL INC	USD	1,051,719.80	0.13
5,464	BECTON DICKINSON AND CO	USD	1,328,571.60	0.16
4,507	BEST BUY CO INC	USD	517,448.67	0.06
3,097	BIOGEN INC	USD	866,385.75	0.11
3,551	BIOMARIN PHARMACEUTICAL INC	USD	268,136.01	0.03
673	BIO-RAD LABORATORIES INC - A	USD	384,397.41	0.05
330	BLACK KNIGHT INC	USD	24,416.70	0.00
895	BOOKING HOLDINGS INC	USD	2,085,206.80	0.26
5,165	BOSTON PROPERTIES INC	USD	523,007.90	0.06
19,917	BOSTON SCIENTIFIC CORP	USD	769,792.05	0.10
43,306	BRISTOL-MYERS SQUIBB CO	USD	2,733,907.78	0.34

1,217	BROADRIDGE FINANCIAL SOLUTIONS INC	USD	186,322.70	0.02
4,176	BROWN & BROWN INC	USD	190,884.96	0.02
10,283	BROWN-FORMAN CORP - B	USD	709,218.51	0.09
720	BURLINGTON STORES INC	USD	215,136.00	0.03
6,007	CADENCE DESIGN SYSTEMS INC	USD	822,898.93	0.10
5,763	CAMPBELL SOUP CO	USD	289,706.01	0.04
5,086	CARDINAL HEALTH INC	USD	308,974.50	0.04
1,916	CARMAX INC	USD	254,176.56	0.03
14,181	CARRIER GLOBAL CORP	USD	598,721.82	0.07
1,159	CARVANA CO - A	USD	304,121.60	0.04
924	CALENT INC	USD	97,306.44	0.01
2,384	CBOE HOLDINGS INC	USD	235,276.96	0.03
7,235	CBRE GROUP INC - A	USD	572,360.85	0.07
9,440	CENTENE CORP	USD	603,310.40	0.07
6,084	CERNER CORP	USD	437,317.92	0.05
2,703	CH ROBINSON WORLDWIDE INC	USD	257,947.29	0.03
22,399	CHARLES SCHWAB CORP/THE	USD	1,459,966.82	0.18
3,839	CHARTER COMMUNICATIONS INC - A	USD	2,368,739.78	0.29
10,022	CHENIERE ENERGY INC	USD	721,684.22	0.09
46,990	CHEVRON CORP	USD	4,924,082.10	0.61
4,114	CHURCH & DWIGHT CO INC	USD	359,357.90	0.04
7,007	CIGNA CORP	USD	1,693,872.18	0.21
2,857	CINCINNATI FINANCIAL CORP	USD	294,528.13	0.04
1,888	CINTAS CORP	USD	644,393.28	0.08
74,738	CISCO SYSTEMS INC	USD	3,864,701.98	0.48
10,065	CITIZENS FINANCIAL GROUP INC	USD	444,369.75	0.06
1,426	CITRIX SYSTEMS INC	USD	200,153.36	0.02
1,185	CLOROX CO/THE	USD	228,562.80	0.03
6,716	CME GROUP INC - A	USD	1,371,608.68	0.17
4,006	COGNEX CORP	USD	332,457.94	0.04
10,327	COGNIZANT TECHNOLOGY SOLUTIONS CORP - A	USD	806,745.24	0.10
16,034	COLGATE-PALMOLIVE CO	USD	1,263,960.22	0.16
89,286	COMCAST CORP - A	USD	4,831,265.46	0.60
12,606	CONAGRA BRANDS INC	USD	473,985.60	0.06
4,589	CONSTELLATION BRANDS INC - A	USD	1,046,292.00	0.13
1,543	COOPER COS INC	USD	592,650.87	0.07
4,888	COPART INC	USD	530,885.68	0.07
798	COSTAR GROUP INC	USD	655,868.22	0.08
9,648	COSTCO WHOLESALE CORP	USD	3,400,727.04	0.42
1,149	COUPA SOFTWARE INC	USD	292,397.52	0.04
7,894	CROWN CASTLE INTERNATIONAL CORP	USD	1,358,794.22	0.17
19,921	CSX CORP	USD	1,920,782.82	0.24
3,661	CUMMINS INC	USD	948,601.71	0.12
22,427	CVS HEALTH CORP	USD	1,687,183.21	0.21
14,146	DANAHER CORP	USD	3,183,981.68	0.39
546	DAVITA INC	USD	58,842.42	0.01
6,114	DEERE & CO	USD	2,287,491.96	0.28
3,852	DELL TECHNOLOGIES INC - C	USD	339,553.80	0.04
13,934	DELTA AIR LINES INC	USD	672,733.52	0.08
7,963	DENTSPLY SIRONA INC	USD	508,119.03	0.06
1,556	DEXCOM INC	USD	559,210.84	0.07
7,284	DISCOVER FINANCIAL SERVICES	USD	691,907.16	0.09
9,030	DISH NETWORK CORP - A	USD	326,886.00	0.04
2,933	DOCUSIGN INC - A	USD	593,785.85	0.07
703	DOMINO'S PIZZA INC	USD	258,556.37	0.03
4,782	DOVER CORP	USD	655,755.66	0.08
5,899	DR HORTON INC	USD	525,718.88	0.07
3,680	DROPBOX INC - A	USD	98,108.80	0.01
12,919	EBAY INC	USD	791,159.56	0.10
7,939	ECOLAB INC	USD	1,699,501.73	0.21
14,199	EDWARDS LIFESCIENCES CORP	USD	1,187,604.36	0.15

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Enhanced Index Sustainable Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
10,416	ELANCO ANIMAL HEALTH INC	USD	306,751.20	0.04	4,009	IAC/INTERACTIVECORP	USD	867,186.79	0.11
10,017	ELECTRONIC ARTS INC	USD	1,356,001.29	0.17	1,948	IDEX CORP	USD	407,755.36	0.05
16,382	ELI LILLY AND CO	USD	3,060,485.24	0.38	1,891	IDEXX LABORATORIES INC	USD	925,285.21	0.11
16,454	EMERSON ELECTRIC CO	USD	1,484,479.88	0.18	7,309	ILLINOIS TOOL WORKS INC	USD	1,619,089.68	0.20
1,315	ENPHASE ENERGY INC	USD	213,240.40	0.03	2,923	ILLUMINA INC	USD	1,122,607.38	0.14
1,070	EPAM SYSTEMS INC	USD	424,458.30	0.05	3,383	INCYTE CORP	USD	274,936.41	0.03
1,698	EQUINIX INC	USD	1,153,943.82	0.14	7,231	INGERSOLL-RAND PLC	USD	355,837.51	0.04
19,240	EQUITABLE HOLDINGS INC	USD	627,608.80	0.08	1,239	INSULET CORP	USD	323,279.88	0.04
13,455	EQUITY RESIDENTIAL	USD	963,781.65	0.12	74,343	INTEL CORP	USD	4,757,952.00	0.59
385	ERIE INDEMNITY CO - A	USD	85,050.35	0.01	11,846	INTERCONTINENTAL EXCHANGE INC	USD	1,322,961.28	0.16
5,082	ESTEE LAUDER COS INC/THE - A	USD	1,478,099.70	0.18	15,953	INTERNATIONAL BUSINESS MACHINES CORP	USD	2,125,896.78	0.26
775	ETSY INC	USD	156,294.25	0.02	6,346	INTERNATIONAL FLAVORS & FRAGRANCES INC	USD	885,965.06	0.11
40,276	EVERSOURCE ENERGY	USD	3,487,498.84	0.43	14,049	INTERNATIONAL PAPER CO	USD	759,629.43	0.09
2,564	EXACT SCIENCES CORP	USD	337,883.92	0.04	23,183	INTERPUBLIC GROUP OF COS INC/THE	USD	676,943.60	0.08
2,404	EXPEDIA GROUP INC	USD	413,776.48	0.05	5,380	INTUIT INC	USD	2,060,862.80	0.26
5,200	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	559,988.00	0.07	2,932	INTUITIVE SURGICAL INC	USD	2,166,572.08	0.27
754	FACTSET RESEARCH SYSTEMS INC	USD	232,676.86	0.03	1,860	IONIS PHARMACEUTICALS INC	USD	83,625.60	0.01
181	FAIR ISAAC CORP	USD	87,975.05	0.01	4,970	IQVIA HOLDINGS INC	USD	959,905.80	0.12
13,744	FASTENAL CO	USD	691,048.32	0.09	3,953	J M SMUCKER CO/THE	USD	500,173.09	0.06
5,201	FEDEX CORP	USD	1,477,292.04	0.18	877	JACK HENRY & ASSOCIATES INC	USD	133,058.44	0.02
4,296	FIDELITY NATIONAL FINANCIAL INC	USD	174,675.36	0.02	55,667	JP MORGAN CHASE & CO	USD	8,474,187.41	1.05
12,618	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	1,774,216.98	0.22	2,855	KANSAS CITY SOUTHERN	USD	753,491.60	0.09
19,908	FIFTH THIRD BANCORP	USD	745,554.60	0.09	8,675	KELLOGG CO	USD	549,127.50	0.07
2,154	FIRST REPUBLIC BANK/CA	USD	359,179.50	0.04	29,367	KEURIG DR PEPPER INC	USD	1,009,343.79	0.13
11,736	FISERV INC	USD	1,397,053.44	0.17	19,215	KEYCORP	USD	383,915.70	0.05
1,357	FLEETCOR TECHNOLOGIES INC	USD	364,530.91	0.05	3,739	KLA CORP	USD	1,235,365.60	0.15
8,523	FMC CORP	USD	942,729.03	0.12	15,851	KROGER CO/THE	USD	570,477.49	0.07
98,503	FORD MOTOR CO	USD	1,206,661.75	0.15	1,883	LABORATORY CORP OF AMERICA HOLDINGS	USD	480,221.49	0.06
2,850	FORTINET INC	USD	525,597.00	0.07	3,480	LAM RESEARCH CORP	USD	2,071,435.20	0.26
7,561	FORTIVE CORP	USD	534,109.04	0.07	1,623	LEAR CORP	USD	294,168.75	0.04
5,561	FORTUNE BRANDS HOME & SECURITY INC	USD	532,855.02	0.07	4,849	LENNAR CORP - A	USD	490,864.27	0.06
14,550	FOX CORP - A	USD	525,400.50	0.07	187	LENNOX INTERNATIONAL INC	USD	58,267.33	0.01
13,455	FOX CORP - B	USD	469,983.15	0.06	447	LIBERTY BROADBAND CORP - A	USD	64,882.05	0.01
9,431	FRANKLIN RESOURCES INC	USD	279,157.60	0.03	3,230	LIBERTY BROADBAND CORP - C	USD	484,984.50	0.06
480	F5 NETWORKS INC	USD	100,137.60	0.01	674	LIBERTY MEDIA CORP-LIBERTY FORMULA ONE - C	USD	29,177.46	0.00
699	GARTNER INC	USD	127,602.45	0.02	12,829	LIBERTY MEDIA COR-SIRIUSXM - C	USD	565,887.19	0.07
187,957	GENERAL ELECTRIC CO	USD	2,467,875.41	0.32	5,783	LINCOLN NATIONAL CORP	USD	360,107.41	0.04
15,433	GENERAL MILLS INC	USD	946,351.56	0.12	4,269	LIVE NATION ENTERTAINMENT INC	USD	361,370.85	0.04
21,673	GILEAD SCIENCES INC	USD	1,400,725.99	0.17	5,289	LKQ CORP	USD	223,883.37	0.03
6,050	GLOBAL PAYMENTS INC	USD	1,219,559.00	0.15	3,879	LOEWS CORP	USD	198,915.12	0.02
1,928	GLOBE LIFE INC	USD	186,302.64	0.02	13,094	LOWE'S COS INC	USD	2,490,216.92	0.31
11,050	GODADDY INC - A	USD	857,701.00	0.11	2,405	LULULEMON ATHLETICA INC	USD	737,637.55	0.09
770	GOLDMAN SACHS GROUP INC/THE	USD	251,790.00	0.03	27,082	MARATHON PETROLEUM CORP	USD	1,448,616.18	0.18
1,512	GUIDEWIRE SOFTWARE INC	USD	153,664.56	0.02	322	MARKEL CORP	USD	366,957.64	0.05
29,159	HALLIBURTON CO	USD	625,752.14	0.08	765	MARKETAXESS HOLDINGS INC	USD	380,908.80	0.05
7,045	HARTFORD FINANCIAL SERVICES GROUP INC/THE	USD	470,535.55	0.06	8,346	MARRIOTT INTERNATIONAL INC/MD - A	USD	1,236,126.06	0.15
2,611	HASBRO INC	USD	250,969.32	0.03	11,596	MARSH & MCLENNAN COS INC	USD	1,412,392.80	0.18
4,736	HCA HEALTHCARE INC	USD	891,978.24	0.11	4,464	MASCO CORP	USD	267,393.60	0.03
21,286	HEALTHPEAK PROPERTIES INC	USD	675,617.64	0.08	10,399	MATCH GROUP INC	USD	1,428,614.62	0.18
3,241	HENRY SCHEIN INC	USD	224,406.84	0.03	9,775	MAXIM INTEGRATED PRODUCTS INC	USD	893,141.75	0.11
5,155	HERSHEY CO	USD	815,314.80	0.10	3,490	MCCORMICK & CO INC/MD - NON VOTING	USD	311,168.40	0.04
37,411	HEWLETT PACKARD ENTERPRISE CO	USD	588,849.14	0.07	15,368	MCDONALD'S CORP	USD	3,444,583.52	0.43
5,116	HILTON WORLDWIDE HOLDINGS INC	USD	618,626.72	0.08	809	MERCADOLIBRE INC	USD	1,190,961.26	0.15
5,865	HOLOGIC INC	USD	436,238.70	0.05	49,337	MERCK & CO INC	USD	3,803,389.33	0.47
18,517	HOME DEPOT INC/THE	USD	5,652,314.25	0.70	21,513	METLIFE INC	USD	1,307,775.27	0.16
20,130	HOST HOTELS & RESORTS INC	USD	339,190.50	0.04	579	METTLER-TOLEDO INTERNATIONAL INC	USD	669,144.51	0.08
23,001	HP INC	USD	730,281.75	0.09	111,102	MICROSOFT CORP	USD	26,194,518.54	3.25
871	HUBSPOT INC	USD	395,616.91	0.05	44,248	MONDELEZ INTERNATIONAL INC - A	USD	2,589,835.44	0.32
2,194	HUMANA INC	USD	919,834.50	0.11	2,289	MONGODB INC - A	USD	612,147.27	0.08
18,777	HUNTINGTON BANCSHARES INC/OH	USD	295,174.44	0.04	14,447	MONSTER BEVERAGE CORP	USD	1,315,977.23	0.16
					4,064	MOODY'S CORP	USD	1,213,551.04	0.15

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NN (L) Global Enhanced Index Sustainable Equity

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Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
34,203	MORGAN STANLEY	USD	2,656,204.98	0.33	6,342	ROSS STORES INC	USD	760,469.22	0.09
2,383	MOTOROLA SOLUTIONS INC	USD	448,123.15	0.06	7,481	RPM INTERNATIONAL INC	USD	687,129.85	0.09
1,635	MSCI INC - A	USD	685,522.80	0.08	15,780	SALESFORCE.COM INC	USD	3,343,308.60	0.41
1,568	M&T BANK CORP	USD	237,724.48	0.03	1,204	SAREPTA THERAPEUTICS INC	USD	89,734.12	0.01
2,838	NASDAQ INC	USD	418,491.48	0.05	3,748	SEI INVESTMENTS CO	USD	228,365.64	0.03
4,852	NETAPP INC	USD	352,594.84	0.04	18,143	SEMPRA ENERGY	USD	2,405,398.94	0.30
7,281	NETFLIX INC	USD	3,798,206.46	0.47	3,881	SERVICENOW INC	USD	1,940,926.91	0.24
1,515	NEUROCRINE BIOSCIENCES INC	USD	147,333.75	0.02	2,287	SHERWIN-WILLIAMS CO/THE	USD	1,687,828.87	0.21
9,928	NEWELL BRANDS INC	USD	265,871.84	0.03	3,093	SIMON PROPERTY GROUP INC	USD	351,890.61	0.04
32,015	NEWS CORP - A	USD	814,141.45	0.10	77,308	SIRIUS XM HOLDINGS INC	USD	470,805.72	0.06
23,170	NIKE INC - B	USD	3,079,061.30	0.38	26,382	SNAP INC - A	USD	1,379,514.78	0.17
2,097	NORDSON CORP	USD	416,631.96	0.05	1,084	SNAP-ON INC	USD	250,122.16	0.03
6,709	NORFOLK SOUTHERN CORP	USD	1,801,500.68	0.22	10,879	SOUTHWEST AIRLINES CO	USD	664,271.74	0.08
4,717	NORTHERN TRUST CORP	USD	495,803.87	0.06	5,210	S&P GLOBAL INC	USD	1,838,452.70	0.23
7,751	NORTONLIFELOCK INC	USD	164,786.26	0.02	3,373	SPLUNK INC	USD	456,974.04	0.06
10,475	NVIDIA CORP	USD	5,592,916.75	0.69	7,037	SQUARE INC - A	USD	1,597,750.85	0.20
37	NVR INC	USD	174,304.41	0.02	4,243	STANLEY BLACK & DECKER INC	USD	847,199.81	0.11
5,049	OKTA INC - A	USD	1,112,951.07	0.14	24,957	STARBUCKS CORP	USD	2,727,051.39	0.34
8,303	OMNICOM GROUP INC	USD	615,667.45	0.08	8,311	STATE STREET CORP	USD	698,207.11	0.09
17,918	ON SEMICONDUCTOR CORP	USD	745,567.98	0.09	4,858	STRYKER CORP	USD	1,183,311.64	0.15
17,850	ONEOK INC	USD	904,281.00	0.11	586	SVB FINANCIAL GROUP	USD	289,284.76	0.04
37,838	ORACLE CORP	USD	2,655,092.46	0.33	15,957	SYNCHRONY FINANCIAL	USD	648,811.62	0.08
7,890	OTIS WORLDWIDE CORP	USD	540,070.50	0.07	3,266	SYNOPSIS INC	USD	809,249.48	0.10
2,578	OWENS CORNING	USD	237,408.02	0.03	10,628	SYS CO CORP	USD	836,848.72	0.10
7,944	PACCAR INC	USD	738,156.48	0.09	4,908	TAKE-TWO INTERACTIVE SOFTWARE INC	USD	867,243.60	0.11
3,398	PACKAGING CORP OF AMERICA	USD	456,963.04	0.06	8,468	TARGET CORP	USD	1,677,256.76	0.21
1,704	PALO ALTO NETWORKS INC	USD	548,790.24	0.07	1,348	TELEFLEX INC	USD	560,040.08	0.07
7,802	PARKER-HANNIFIN CORP	USD	2,460,984.86	0.31	2,376	TERADYNE INC	USD	289,111.68	0.04
3,745	PAYCHEX INC	USD	367,084.90	0.05	11,708	TESLA INC	USD	7,820,124.44	0.97
1,271	PAYCOM SOFTWARE INC	USD	470,346.26	0.06	22,079	TEXAS INSTRUMENTS INC	USD	4,172,710.21	0.52
18,512	PAYPAL HOLDINGS INC	USD	4,495,454.08	0.56	7,827	THERMO FISHER SCIENTIFIC INC	USD	3,572,086.26	0.44
7,387	PEPSICO INC	USD	1,044,891.15	0.13	22,712	TJX COS INC/THE	USD	1,502,398.80	0.19
2,989	PERKINELMER INC	USD	383,458.81	0.05	11,684	T-MOBILE US INC	USD	1,463,888.36	0.18
104,539	PFIZER INC	USD	3,787,447.97	0.47	1,990	TRACTOR SUPPLY CO	USD	352,389.20	0.04
17,312	PINTEREST INC - A	USD	1,281,607.36	0.16	335	TRADE DESK INC/THE - A	USD	218,306.10	0.03
10,631	PNC FINANCIAL SERVICES GROUP INC/THE	USD	1,864,783.71	0.23	4,662	TRANSUNION	USD	419,580.00	0.05
735	POOL CORP	USD	253,751.40	0.03	6,159	TRAVELERS COS INC	USD	926,313.60	0.11
6,975	PRINCIPAL FINANCIAL GROUP INC	USD	418,221.00	0.05	3,057	TRIMBLE INC	USD	237,804.03	0.03
43,760	PROCTER & GAMBLE CO/THE	USD	5,926,416.80	0.73	10,952	TRUIST FINANCIAL CORP	USD	638,720.64	0.08
10,737	PROGRESSIVE CORP/THE	USD	1,026,564.57	0.13	4,207	TWILIO INC - A	USD	1,433,577.32	0.18
16,338	PROLOGIS INC	USD	1,731,828.00	0.21	26,321	TWITTER INC	USD	1,674,805.23	0.21
13,123	PRUDENTIAL FINANCIAL INC	USD	1,195,505.30	0.15	486	TYLER TECHNOLOGIES INC/THE	USD	206,321.58	0.03
1,418	PTC INC	USD	195,187.70	0.02	43,366	UGI CORP	USD	1,778,439.66	0.22
4,188	PUBLIC STORAGE	USD	1,033,430.88	0.13	15,071	UNION PACIFIC CORP	USD	3,321,799.11	0.41
1,973	PULTEGROUP INC	USD	103,464.12	0.01	13,082	UNITED PARCEL SERVICE INC	USD	2,223,809.18	0.28
4,175	QORVO INC	USD	762,772.50	0.09	1,658	UNITED RENTALS INC	USD	545,995.98	0.07
2,296	QUEST DIAGNOSTICS INC	USD	294,668.64	0.04	15,614	UNITEDHEALTH GROUP INC	USD	5,809,500.98	0.72
2,261	RAYMOND JAMES FINANCIAL INC	USD	277,108.16	0.03	35,857	US BANCORP	USD	1,983,250.67	0.25
12,066	REALTY INCOME CORP	USD	766,191.00	0.09	957	VAIL RESORTS INC	USD	279,118.62	0.03
7,476	REGENCY CENTERS CORP	USD	423,963.96	0.05	2,379	VARIAN MEDICAL SYSTEMS INC	USD	419,964.87	0.05
1,668	REGENERON PHARMACEUTICALS INC	USD	789,197.52	0.10	10,124	VENTAS INC	USD	540,014.16	0.07
17,140	REGIONS FINANCIAL CORP	USD	354,112.40	0.04	9,922	VEREIT INC	USD	383,187.64	0.05
686	REINSURANCE GROUP OF AMERICA INC - A	USD	86,470.30	0.01	6,536	VERISIGN INC	USD	1,299,095.36	0.16
4,777	REPUBLIC SERVICES INC - A	USD	474,594.95	0.06	4,249	VERISK ANALYTICS INC - A	USD	750,755.81	0.09
3,304	RESMED INC	USD	641,042.08	0.08	79,600	VERIZON COMMUNICATIONS INC	USD	4,628,740.00	0.57
1,383	RINGCENTRAL INC - A	USD	411,968.04	0.05	5,271	VERTEX PHARMACEUTICALS INC	USD	1,132,685.19	0.14
2,259	ROBERT HALF INTERNATIONAL INC	USD	176,360.13	0.02	8,102	VF CORP	USD	647,511.84	0.08
3,675	ROCKWELL AUTOMATION INC	USD	975,492.00	0.12	10,625	VIACOMCBS INC - B	USD	479,187.50	0.06
1,615	ROKU INC - A	USD	526,118.55	0.07	11,300	VIATRIS INC	USD	157,861.00	0.02
4,581	ROLLINS INC	USD	157,678.02	0.02	29,623	VISA INC - A	USD	6,272,077.79	0.78
3,152	ROPER TECHNOLOGIES INC	USD	1,271,327.68	0.16	2,213	VMWARE INC - A	USD	332,945.85	0.04

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(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
8,420	VORNADO REALTY TRUST	USD	382,183.80	0.05	31,100	KIRIN HOLDINGS CO LTD	JPY	596,810.41	0.07
4,293	VOYA FINANCIAL INC	USD	273,206.52	0.03	25,400	KOMATSU LTD	JPY	785,905.88	0.10
666	W R BERKLEY CORP	USD	50,183.10	0.01	300	KOSE CORP	JPY	42,515.84	0.01
21,156	WALGREENS BOOTS ALLIANCE INC	USD	1,161,464.40	0.14	27,500	KUBOTA CORP	JPY	627,024.89	0.08
34,187	WALT DISNEY CO/THE	USD	6,308,185.24	0.78	34,400	KURARAY CO LTD	JPY	393,187.33	0.05
9,482	WASTE MANAGEMENT INC	USD	1,223,367.64	0.15	1,600	KURITA WATER INDUSTRIES LTD	JPY	68,705.88	0.01
1,501	WATERS CORP	USD	426,539.17	0.05	58,500	MARUBENI CORP	JPY	487,482.35	0.06
1,159	WAYFAIR INC - A	USD	364,795.25	0.05	51,700	MAZDA MOTOR CORP	JPY	422,021.72	0.05
4,876	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP	USD	385,984.16	0.05	7,300	MEIJI HOLDINGS CO LTD	JPY	470,371.04	0.06
28,379	WEYERHAEUSER CO	USD	1,010,292.40	0.13	25,300	MINEBEA MITSUMI INC	JPY	647,725.79	0.08
3,722	WORKDAY INC - A	USD	924,656.46	0.11	83,900	mitsubishi chemical holdings corp	JPY	630,123.17	0.08
1,002	WW GRAINGER INC	USD	401,731.86	0.05	42,400	MITSUBISHI CORP	JPY	1,201,013.57	0.15
6,472	XILINX INC	USD	801,880.80	0.10	69,100	MITSUBISHI ELECTRIC CORP	JPY	1,054,634.84	0.13
4,231	XYLEM INC/NY	USD	445,016.58	0.06	28,700	MITSUBISHI ESTATE CO LTD	JPY	501,925.34	0.06
7,661	YUM! BRANDS INC	USD	828,766.98	0.10	368,500	MITSUBISHI UFJ FINANCIAL GROUP INC	JPY	1,973,225.79	0.25
985	ZEBRA TECHNOLOGIES CORP - A	USD	477,902.30	0.06	11,600	MITSUI CHEMICALS INC	JPY	366,895.93	0.05
1,935	ZENDESK INC	USD	256,619.70	0.03	74,620	MIZUHO FINANCIAL GROUP INC	JPY	1,079,795.29	0.13
7,217	ZILLOW GROUP INC - C	USD	935,611.88	0.12	6,400	MONOTARO CO LTD	JPY	173,408.14	0.02
5,442	ZIMMER BIOMET HOLDINGS INC	USD	871,155.36	0.11	1,300	NABTESCO CORP	JPY	59,529.41	0.01
9,746	ZOETIS INC	USD	1,534,800.08	0.19	25,000	NEXON CO LTD	JPY	812,217.19	0.10
1,122	ZSCALER INC	USD	192,613.74	0.02	4,200	NH FOODS LTD	JPY	180,352.94	0.02
			495,869,791.87	61.48	8,700	NIDEC CORP	JPY	1,057,778.28	0.13
Japón					1,800	NIHON M&A CENTER INC	JPY	48,754.75	0.01
5,000	ADVANTEST CORP	JPY	438,009.05	0.05	29,500	NIPPON PAINT HOLDINGS CO LTD	JPY	425,814.48	0.05
16,300	AEON CO LTD	JPY	486,639.82	0.06	82	NIPPON PROLOGIS REIT INC	JPY	263,809.95	0.03
7,800	AGC INC/JAPAN	JPY	326,823.53	0.04	68,200	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	1,754,066.97	0.22
8,100	AISIN SEIKI CO LTD	JPY	307,873.30	0.04	5,100	NIPPON YUSEN KK	JPY	174,230.77	0.02
21,100	AJINOMOTO CO INC	JPY	432,597.74	0.05	4,100	NISSIN FOODS HOLDINGS CO LTD	JPY	304,624.43	0.04
13,200	ANA HOLDINGS INC	JPY	307,243.44	0.04	2,500	NITORI HOLDINGS CO LTD	JPY	484,728.51	0.06
19,800	ASAHI GROUP HOLDINGS LTD	JPY	835,900.45	0.10	81,500	NOMURA HOLDINGS INC	JPY	428,815.38	0.05
68,300	ASAHI KASEI CORP	JPY	787,767.87	0.10	5,600	NOMURA RESEARCH INSTITUTE LTD	JPY	173,574.66	0.02
53,500	ASTELLAS PHARMA INC	JPY	824,045.25	0.10	7,300	NSK LTD	JPY	74,981.90	0.01
3,800	BANDAI NAMCO HOLDINGS INC	JPY	271,433.48	0.03	10,000	NTT DATA CORP	JPY	155,022.62	0.02
3,500	CASIO COMPUTER CO LTD	JPY	66,040.72	0.01	1,200	OMRON CORP	JPY	93,828.05	0.01
14,400	COCA-COLA BOTTLERS JAPAN HOLDINGS INC	JPY	251,381.00	0.03	500	ORACLE CORP JAPAN	JPY	48,868.78	0.01
4,300	CONCORDIA FINANCIAL GROUP LTD	JPY	17,472.40	0.00	43,300	ORIX CORP	JPY	731,985.52	0.09
14,900	DAI NIPPON PRINTING CO LTD	JPY	312,697.74	0.04	22	ORIX JREIT INC	JPY	38,305.88	0.00
2,800	DAIFUKU CO LTD	JPY	274,678.73	0.03	9,100	OSAKA SECURITIES EXCHANGE CO LTD	JPY	213,705.88	0.03
22,500	DAI-ICHI LIFE HOLDINGS INC	JPY	387,285.07	0.05	11,800	PAN PACIFIC INTERNATIONAL HOLDINGS CORP	JPY	278,821.72	0.03
33,900	DAIICHI SANKYO CO LTD	JPY	989,389.14	0.12	61,400	PANASONIC CORP	JPY	790,976.47	0.10
6,500	DAIKIN INDUSTRIES LTD	JPY	1,312,941.18	0.16	4,900	PERSOL HOLDINGS CO LTD	JPY	95,960.18	0.01
18,400	DENSO CORP	JPY	1,223,391.86	0.15	2,100	POLA ORBIS HOLDINGS INC	JPY	50,628.05	0.01
13,700	EAST JAPAN RAILWAY CO	JPY	971,894.12	0.12	25,300	RAKUTEN INC	JPY	301,997.29	0.04
5,800	EISAI CO LTD	JPY	389,413.57	0.05	20,000	RECRUIT HOLDINGS CO LTD	JPY	977,556.56	0.12
4,600	FANUC CORP	JPY	1,090,054.30	0.14	74,500	RESONA HOLDINGS INC	JPY	313,371.95	0.04
1,200	FAST RETAILING CO LTD	JPY	957,067.87	0.12	25,000	RICOH CO LTD	JPY	254,298.64	0.03
7,400	FUJII ELECTRIC CO LTD	JPY	308,723.98	0.04	800	RINNAI CORP	JPY	89,701.36	0.01
47,400	FUJII HEAVY INDUSTRIES LTD	JPY	945,426.24	0.12	13,200	SANTEN PHARMACEUTICAL CO LTD	JPY	181,933.03	0.02
3,700	FUJITSU LTD	JPY	535,746.61	0.07	8,300	SEIKO EPSON CORP	JPY	135,203.62	0.02
15,000	HINO MOTORS LTD	JPY	129,230.77	0.02	15,900	SEKISUI CHEMICAL CO LTD	JPY	305,769.23	0.04
3,100	HITACHI CONSTRUCTION MACHINERY CO LTD	JPY	99,452.49	0.01	20,200	SEKISUI HOUSE LTD	JPY	433,980.09	0.05
23,100	HITACHI LTD	JPY	1,046,085.07	0.13	11,800	SHIMIZU CORP	JPY	95,681.45	0.01
46,000	ITOCHU CORP	JPY	1,493,230.77	0.19	9,400	SHISEIDO CO LTD	JPY	631,373.76	0.08
51,600	JAPAN POST BANK CO LTD	JPY	496,854.30	0.06	65,200	SOFTBANK CORP	JPY	848,780.09	0.11
100,500	JFE HOLDINGS INC	JPY	1,239,651.58	0.15	4,300	SOMPO HOLDINGS INC	JPY	165,073.30	0.02
19,400	JSR CORP	JPY	586,389.14	0.07	24,400	SONY CORP	JPY	2,560,343.89	0.32
11,000	KAJIMA CORP	JPY	156,389.14	0.02	7,300	SQUARE ENIX HOLDINGS CO LTD	JPY	406,289.59	0.05
13,800	KAJIMA CORP	JPY	913,297.74	0.11	1,600	START TODAY CO LTD	JPY	47,348.42	0.01
46,200	KDDI CORP	JPY	1,419,447.96	0.18	46,700	SUMITOMO CORP	JPY	666,478.73	0.08
2,700	KINTETSU GROUP HOLDINGS CO LTD	JPY	103,113.12	0.01	6,600	SUMITOMO DAINIPPON PHARMA CO LTD	JPY	115,096.83	0.01
					9,500	SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	344,493.21	0.04

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Enhanced Index Sustainable Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
11,400	SUMITOMO MITSUI TRUST HOLDINGS INC	JPY	398,123.08	0.05	11,687	RECKITT BENCKISER GROUP PLC	GBP	1,047,773.49	0.13
14,100	SUNTORY BEVERAGE & FOOD LTD	JPY	525,081.45	0.07	37,553	RELX PLC	GBP	942,457.97	0.12
16,200	TAIHEIYO CEMENT CORP	JPY	426,771.04	0.05	15,227	RENTOKIL INITIAL PLC	GBP	101,766.10	0.01
4,500	TAISEI CORP	JPY	173,891.40	0.02	127,091	ROYAL BANK OF SCOTLAND GROUP	GBP	344,119.37	0.04
33,600	TAKEDA PHARMACEUTICAL CO LTD	JPY	1,211,728.51	0.15	789	SCHRODERS PLC	GBP	38,100.41	0.00
2,700	TDK CORP	JPY	374,579.19	0.05	20,773	SEGRO PLC	GBP	268,720.92	0.03
17,900	TERUMO CORP	JPY	647,801.81	0.08	6,357	SENSATA TECHNOLOGIES HOLDING PLC	USD	368,388.15	0.05
2,100	TOBU RAILWAY CO LTD	JPY	56,557.47	0.01	18,694	SMITH & NEPHEW PLC	GBP	355,415.29	0.04
6,700	TOHO GAS CO LTD	JPY	414,126.70	0.05	197	SPIRAX-SARCO ENGINEERING PLC	GBP	30,985.30	0.00
3,700	TOKYO ELECTRON LTD	JPY	1,566,723.98	0.19	31,568	STANDARD CHARTERED PLC	GBP	217,554.07	0.03
32,200	TOKYO GAS CO LTD	JPY	717,579.19	0.09	45,572	STANDARD LIFE ABERDEEN PLC	GBP	182,276.62	0.02
6,100	TOKYU CORP	JPY	81,370.14	0.01	29,833	TAYLOR WIMPEY PLC	GBP	74,274.29	0.01
22,100	TOYOTA MOTOR CORP	JPY	1,723,200.00	0.21	221,593	TESCO PLC	GBP	699,667.35	0.09
8,400	TOYOTA TSUSHO CORP	JPY	353,104.07	0.04	43,304	UNILEVER PLC	GBP	2,423,319.16	0.30
3,700	WELCIA HOLDINGS CO LTD	JPY	127,239.82	0.02	2,092	UNILEVER PLC	EUR	116,986.26	0.01
166,500	YAHOO JAPAN CORP	JPY	829,637.10	0.11	92,867	UNITED UTILITIES GROUP PLC	GBP	1,186,214.56	0.15
3,000	YAMAHA CORP	JPY	163,167.42	0.02	445,340	VODAFONE GROUP PLC	GBP	810,317.65	0.10
13,400	YAMAHA MOTOR CO LTD	JPY	328,754.75	0.04	4,690	WHITBREAD PLC	GBP	221,689.36	0.03
9,200	YAMATO HOLDINGS CO LTD	JPY	252,687.78	0.03	9,147	WM MORRISON SUPERMARKETS PLC	GBP	23,025.40	0.00
11,100	YASKAWA ELECTRIC CORP	JPY	553,493.21	0.07	26,503	3I GROUP PLC	GBP	421,790.99	0.05
			62,799,625.66	7.79				32,683,653.82	4.05
Gran Bretaña					Canadá				
8,042	ASSTEAD GROUP PLC	GBP	480,104.33	0.06	1,661	BALLARD POWER SYSTEMS INC	CAD	40,505.75	0.01
14,375	ASSOCIATED BRITISH FOODS PLC	GBP	478,971.47	0.06	12,579	BANK OF MONTREAL	CAD	1,121,135.84	0.14
22,651	ASTRAZENECA PLC	GBP	2,264,802.30	0.28	25,996	BANK OF NOVA SCOTIA/THE	CAD	1,626,133.21	0.20
150,116	AUTO TRADER GROUP PLC	GBP	1,148,245.78	0.14	18,872	BCE INC	CAD	851,818.88	0.11
10,083	AVIVA PLC	GBP	56,786.81	0.01	12,601	BLACKBERRY LTD	CAD	105,672.55	0.01
4,278	BARRATT DEVELOPMENTS PLC	GBP	44,078.79	0.01	26,894	BROOKFIELD ASSET MANAGEMENT INC - A	CAD	1,196,144.81	0.15
280	BERKELEY GROUP HOLDINGS PLC	GBP	17,148.57	0.00	8,200	CANADIAN IMPERIAL BANK OF COMMERCE	CAD	802,808.61	0.10
786,770	BP PLC	GBP	3,198,445.05	0.40	16,823	CANADIAN NATIONAL RAILWAY CO	CAD	1,952,075.68	0.24
23,336	BRITISH LAND CO PLC/THE	GBP	162,528.84	0.02	2,961	CANADIAN PACIFIC RAILWAY LTD	CAD	1,130,827.07	0.14
135,002	BT GROUP PLC	GBP	288,333.98	0.04	5,855	CANOPY GROWTH CORP	CAD	188,015.91	0.02
2,772	BUNZL PLC	GBP	88,843.79	0.01	8,138	CCL INDUSTRIES INC - B	CAD	450,136.26	0.06
3,259	BURBERRY GROUP PLC	GBP	85,364.96	0.01	532	CGI INC	CAD	44,308.99	0.01
5,283	COCA-COLA EUROPEAN PARTNERS PLC	USD	275,561.28	0.03	2,390	EMPIRE CO LTD - A	CAD	74,503.88	0.01
37,239	COMPASS GROUP PLC	GBP	750,898.94	0.09	210	FAIRFAX FINANCIAL HOLDINGS LTD	CAD	91,654.14	0.01
4,522	CRODA INTERNATIONAL PLC	GBP	396,051.93	0.05	1,460	GEORGE WESTON LTD	CAD	129,266.66	0.02
50,020	DIAGEO PLC	GBP	2,063,131.45	0.26	104,601	HYDRO ONE LTD	CAD	2,435,987.80	0.29
137,042	EVRAZ PLC	GBP	1,092,864.16	0.14	1,675	INTACT FINANCIAL CORP	CAD	205,235.31	0.03
97,135	GLAXOSMITHKLINE PLC	GBP	1,726,140.98	0.21	20,901	KEYERA CORP	CAD	434,366.97	0.05
3,003	HARGREAVES LANSDOWN PLC	GBP	63,868.04	0.01	5,506	LOBLAW COS LTD	CAD	307,531.69	0.04
356,242	HSBC HOLDINGS PLC	GBP	2,080,057.94	0.26	161,982	LUNDIN MINING CORP	CAD	1,666,409.88	0.20
67,868	INFORMA PLC	GBP	524,182.59	0.06	36,646	MANULIFE FINANCIAL CORP	CAD	788,114.24	0.10
4,511	INTERCONTINENTAL HOTELS GROUP PLC	GBP	309,635.37	0.04	3,467	METRO INC	CAD	158,143.86	0.02
1,610	INTERTEK GROUP PLC	GBP	124,438.18	0.02	1,331	NATIONAL BANK OF CANADA	CAD	90,406.55	0.01
17,829	J SAINSBURY PLC	GBP	59,651.78	0.01	20,394	PEMBINA PIPELINE CORP	CAD	589,013.96	0.07
8,878	JOHNSON MATTHEY PLC	GBP	369,061.66	0.05	7,574	QUEBECOR INC - B	CAD	203,323.20	0.03
11,499	KINGFISHER PLC	GBP	50,498.84	0.01	6,362	RESTAURANT BRANDS INTERNATIONAL INC	CAD	413,705.90	0.05
14,830	LAND SECURITIES GROUP PLC	GBP	141,201.02	0.02	11,721	ROGERS COMMUNICATIONS INC - B	CAD	540,424.04	0.07
68,264	LEGAL & GENERAL GROUP PLC	GBP	262,867.09	0.03	32,553	ROYAL BANK OF CANADA	CAD	3,001,086.93	0.37
18,821	LIBERTY GLOBAL PLC - C	USD	480,688.34	0.06	37,142	SHAW COMMUNICATIONS INC - B	CAD	965,748.15	0.12
1,658,039	LLOYDS BANKING GROUP PLC	GBP	973,029.11	0.12	2,457	SHOPIFY INC - A	CAD	2,712,269.17	0.34
6,234	LONDON STOCK EXCHANGE GROUP PLC	GBP	596,912.84	0.07	7,050	SUN LIFE FINANCIAL INC	CAD	356,244.18	0.04
35,339	M&G PLC	GBP	101,122.47	0.01	24,602	TELUS CORP	CAD	489,945.55	0.06
18,859	MONDI PLC	GBP	481,365.59	0.06	5,824	THOMSON REUTERS CORP	CAD	510,135.78	0.06
360	NEXT PLC	GBP	39,069.79	0.00	33,787	TORONTO-DOMINION BANK/THE	CAD	2,203,272.08	0.27
185	NMC HEALTH PLC	GBP	2,395.21	0.00	4,080	WEST FRASER TIMBER CO LTD	CAD	293,489.92	0.04
39,301	PEARSON PLC	GBP	418,389.21	0.05				28,169,863.40	3.49
1,723	PERSIMMON PLC	GBP	69,890.36	0.01					
49,034	PRUDENTIAL PLC	GBP	1,042,182.27	0.13					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Enhanced Index Sustainable Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Francia					56,453	NESTLE SA - REG	CHF	6,318,609.17	0.78
568	AEROPORTS DE PARIS	EUR	68,025.42	0.01	522	PARTNERS GROUP HOLDING AG	CHF	669,451.20	0.08
1,904	ALSTOM SA	EUR	95,150.03	0.01	12,212	ROCHE HOLDING AG - GENUSSSCHEIN	CHF	3,963,401.58	0.49
1,222	ARKEMA SA	EUR	148,432.98	0.02	1,452	SCHINDLER HOLDING AG - REG	CHF	417,788.45	0.05
32,597	AXA SA	EUR	876,753.05	0.11	118	SGS SA - REG	CHF	336,139.83	0.04
442	BIOMERIEUX	EUR	56,363.86	0.01	3,778	SIKA AG - REG	CHF	1,083,844.23	0.13
18,839	BNP PARIBAS SA	EUR	1,148,699.80	0.14	1,104	SONOVA HOLDING AG - REG	CHF	293,727.46	0.04
59,619	BOLLORE SA	EUR	288,549.12	0.04	278	STRAUMANN HOLDING AG - REG	CHF	348,256.92	0.04
454	BOUYGUES SA	EUR	18,243.31	0.00	3,416	SWISS RE AG	CHF	337,407.81	0.04
1,428	CAPGEMINI SE	EUR	243,525.45	0.03	535	SWISSCOM AG - REG	CHF	288,205.92	0.04
8,546	CARREFOUR SA	EUR	155,131.34	0.02	5,881	TE CONNECTIVITY LTD	USD	759,295.91	0.09
3,250	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	487,587.89	0.06	81,832	UBS GROUP AG - REG	CHF	1,272,497.82	0.17
9,334	COMPAGNIE DE SAINT-GOBAIN	EUR	552,022.99	0.07	1,303	VIFOR PHARMA AG	CHF	178,112.89	0.02
505	COVIVIO	EUR	43,327.43	0.01	2,658	ZURICH INSURANCE GROUP AG	CHF	1,139,284.07	0.14
16,924	CREDIT AGRICOLE SA	EUR	245,551.64	0.03				25,930,917.38	3.21
12,357	DANONE SA	EUR	849,606.15	0.11	Alemania				
5,824	ESSILORLUXOTTICA SA	EUR	950,420.91	0.12	3,322	ADIDAS AG	EUR	1,039,337.06	0.13
811	GECCINA SA	EUR	111,901.96	0.01	9,087	ALLIANZ SE - REG	EUR	2,318,083.37	0.29
733	HERMES INTERNATIONAL	EUR	813,251.18	0.10	1,393	BEIERSDORF AG	EUR	147,511.08	0.02
128	IPSEN SA	EUR	11,004.57	0.00	522	BRENTAG SE	EUR	44,663.28	0.01
1,332	KERING SA	EUR	921,453.06	0.11	660	CARL ZEISS MEDITEC AG	EUR	99,677.19	0.01
1,864	KLEPIERRE SA	EUR	43,563.25	0.01	4,608	CONTINENTAL AG	EUR	610,358.67	0.08
2,770	LEGRAND SA	EUR	258,232.68	0.03	2,460	DELIVERY HERO SE	EUR	319,481.80	0.04
5,331	L'OREAL SA	EUR	2,047,573.33	0.25	3,074	DEUTSCHE BOERSE AG	EUR	511,943.99	0.06
5,200	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	3,471,977.21	0.43	25,386	DEUTSCHE POST AG - REG	EUR	1,393,945.66	0.17
24,248	NATIXIS SA	EUR	116,331.59	0.01	101,095	DEUTSCHE TELEKOM AG - REG	EUR	2,040,087.08	0.26
4,801	PERNOD RICARD SA	EUR	903,100.57	0.11	13,409	EVONIK INDUSTRIES AG	EUR	475,309.46	0.06
5,170	PUBLICIS GROUPE SA	EUR	316,210.70	0.04	3,141	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	231,538.24	0.03
95	REMY COINTREAU SA	EUR	17,585.43	0.00	8,109	FRESENIUS SE & CO KGAA	EUR	361,968.68	0.04
532	SARTORIUS STEDIM BIOTECH	EUR	219,591.17	0.03	2,659	FUCHS PETROLUB SE	EUR	127,630.01	0.02
11,334	SCHNEIDER ELECTRIC SE	EUR	1,735,040.73	0.22	584	GEA GROUP AG	EUR	23,988.81	0.00
16,661	SOCIETE GENERALE SA	EUR	436,965.04	0.05	571	HANNOVER RUECK SE	EUR	104,556.80	0.01
899	SODEXO SA	EUR	86,408.31	0.01	7,412	HEIDELBERGCEMENT AG	EUR	674,779.12	0.08
47,527	SUEZ	EUR	1,008,804.20	0.13	5,058	HENKEL AG & CO KGAA	EUR	502,027.16	0.06
324	TELEPERFORMANCE	EUR	118,351.77	0.01	3,305	HENKEL AG & CO KGAA - REG	EUR	372,355.37	0.05
65,813	TOTAL SE	EUR	3,076,596.99	0.38	1,562	KION GROUP AG	EUR	154,575.93	0.02
4,617	UBISOFT ENTERTAINMENT SA	EUR	352,062.24	0.04	262	KNORR-BREMSE AG	EUR	32,769.76	0.00
2,157	VALEO SA	EUR	73,442.49	0.01	4,331	MERCK KGAA	EUR	742,154.70	0.09
65,538	VEOLIA ENVIRONNEMENT SA	EUR	1,683,806.09	0.21	2,731	MUENCHENER RUECKVERSICHERUNGSGESELLSCHAFT AG IN MUENCHEN - REG	EUR	842,878.85	0.10
11,157	VINCI SA	EUR	1,145,536.13	0.14	268	PUMA AG	EUR	26,313.46	0.00
41,420	VIVENDI SA	EUR	1,363,065.92	0.17	17,666	SAP SE	EUR	2,168,056.76	0.27
631	WORLDLINE SA/FRANCE	EUR	52,980.93	0.01	633	SARTORIUS AG	EUR	316,333.87	0.04
			26,612,228.91	3.30	10,452	SCOUT24 AG	EUR	794,790.04	0.10
Suiza					17,018	SIEMENS AG - REG	EUR	2,800,175.74	0.35
43,541	ABB LTD - REG	CHF	1,321,288.81	0.16	6,630	SIEMENS ENERGY AG	EUR	238,520.43	0.03
541	ADECCO GROUP AG - REG	CHF	36,582.10	0.00	6,103	SIEMENS HEALTHINEERS AG	EUR	331,385.94	0.04
3,416	ALCON INC	CHF	240,207.07	0.03	3,525	SYMRISE AG - A	EUR	428,379.22	0.05
21	BARRY CALLEBAUT AG - REG	CHF	47,660.84	0.01	5,123	UNITED INTERNET AG - REG	EUR	205,920.32	0.03
9,746	CHUBB LTD	USD	1,539,575.62	0.19	8,337	VONOVIA SE	EUR	545,775.11	0.07
11,210	CIE FINANCIERE RICHEMONT SA - REG	CHF	1,080,800.51	0.13	1,675	ZALANDO SE	EUR	164,656.00	0.02
11,031	CLARIANT AG - REG	CHF	223,397.82	0.03				21,191,928.96	2.63
7,212	COCA-COLA HBC AG - DI	GBP	229,854.15	0.03	Irlanda				
580	EMS-CHEMIE HOLDING AG - REG	CHF	520,129.63	0.06	13,212	ACCENTURE PLC - A	USD	3,649,815.00	0.45
4,874	GARMIN LTD	USD	642,636.90	0.08	1,448	ALLEGION PLC	USD	181,897.76	0.02
843	GEBERIT AG - REG	CHF	538,860.76	0.07	4,562	AON PLC - A	USD	1,049,761.82	0.13
244	GIVAUDAN SA - REG	CHF	944,215.06	0.12	21,026	CRH PLC	EUR	987,732.95	0.12
1,342	KUEHNE + NAGEL INTERNATIONAL AG - REG	CHF	384,569.30	0.05	1,143	DCC PLC	GBP	99,193.12	0.01
36	LINDT & SPRUENGLI AG	CHF	315,571.38	0.04					
5	LINDT & SPRUENGLI AG	CHF	459,544.17	0.06					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Enhanced Index Sustainable Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
2,384	HORIZON THERAPEUTICS PLC	USD	219,423.36	0.03	10,528	LYONDELLBASELL INDUSTRIES NV - A	USD	1,095,438.40	0.14
1,790	JAZZ PHARMACEUTICALS PLC	USD	294,222.30	0.04	8,162	PROSUS NV	EUR	909,397.30	0.11
890	KINGSPAN GROUP PLC	EUR	75,627.03	0.01	2,943	QIAGEN NV	EUR	142,749.13	0.02
14,211	UNDE PLC	USD	3,981,069.54	0.49	18,476	STELLANTIS NV	EUR	327,459.83	0.04
30,118	MEDTRONIC PLC	USD	3,557,839.34	0.44	26,520	STELLANTIS NV	EUR	470,152.53	0.07
2,953	PENTAIR PLC	USD	184,030.96	0.02	16,562	STMICROELECTRONICS NV	EUR	632,428.20	0.08
6,004	SMURFIT KAPPA GROUP PLC	EUR	283,389.09	0.04				13,879,680.24	1.72
2,137	STERIS PLC	USD	407,055.76	0.05		Suecia			
4,714	TRANE TECHNOLOGIES PLC	USD	780,449.84	0.10	2,558	ALFA LAVAL AB	SEK	77,476.91	0.01
2,830	WILLIS TOWERS WATSON PLC	USD	647,730.40	0.08	23,691	ASSA ABLOY AB - B	SEK	682,220.78	0.08
			16,399,238.27	2.03	11,557	ATLAS COPCO AB - A	SEK	704,851.97	0.09
	Australia				10,425	ATLAS COPCO AB - B	SEK	543,597.91	0.07
2,662	AFTERPAY LTD	AUD	205,792.49	0.03	58,576	BOLIDEN AB	SEK	2,177,371.59	0.27
3,113	ASX LTD	AUD	168,460.71	0.02	6,333	EPIROC AB - A	SEK	143,715.50	0.02
57,612	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	AUD	1,236,543.42	0.15	10,738	EPIROC AB - B	SEK	224,152.35	0.03
29,320	BRAMBLES LTD	AUD	236,268.09	0.03	15,202	HENNES & MAURITZ AB - B	SEK	343,149.44	0.04
1,262	COCHLEAR LTD	AUD	202,784.84	0.03	22,156	INVESTOR AB - B	SEK	1,770,182.12	0.22
29,398	COLES GROUP LTD	AUD	358,479.68	0.04	7,160	KINNEVIK AB - B	SEK	348,787.44	0.04
8,711	CSL LTD	AUD	1,755,882.06	0.22	25,672	SANDVIK AB	SEK	702,745.34	0.09
24,134	DEXUS	AUD	179,221.19	0.02	1,770	SKANDINAVISKA ENSKILDA BANKEN AB - A	SEK	21,616.57	0.00
50,252	GOODMAN GROUP	AUD	693,532.75	0.09	2,348	SKANSKA AB - B	SEK	58,994.30	0.01
42,711	GPT GROUP	AUD	149,641.83	0.02	18,141	SVENSKA CELLULOSA AB SCA -B	SEK	321,660.74	0.04
26,009	INSURANCE AUSTRALIA GROUP LTD	AUD	92,709.65	0.01	3,232	SVENSKA HANDELSBANKEN AB - A	SEK	35,174.04	0.00
6,471	MACQUARIE GROUP LTD	AUD	753,243.59	0.09	47,239	TELEFONAKTIEBOLAGET LM ERICSSON - B	SEK	626,236.64	0.08
1,415	MAGELLAN FINANCIAL GROUP LTD	AUD	48,681.28	0.01	9,483	TELE2 AB - B	SEK	128,161.88	0.02
88,670	MIRVAC GROUP	AUD	168,838.76	0.02	19,600	TELIA CO AB	SEK	85,066.83	0.01
71,815	NATIONAL AUSTRALIA BANK LTD	AUD	1,422,145.21	0.18				8,995,162.35	1.12
11,507	QBE INSURANCE GROUP LTD	AUD	84,312.63	0.01		Hong Kong			
495	RAMSAY HEALTH CARE LTD	AUD	25,260.12	0.00	245,400	AIA GROUP LTD	HKD	2,976,573.26	0.37
13,031	REA GROUP LTD	AUD	1,406,778.11	0.17	181,000	BOC HONG KONG HOLDINGS LTD	HKD	632,089.73	0.08
73,994	SEEK LTD	AUD	1,606,753.12	0.20	29,000	HANG LUNG PROPERTIES LTD	HKD	75,349.38	0.01
1,415	SONIC HEALTHCARE LTD	AUD	37,817.71	0.00	22,800	HANG SENG BANK LTD	HKD	441,368.84	0.05
47,690	STOCKLAND	AUD	159,821.58	0.02	25,100	HONG KONG EXCHANGES & CLEARING LTD	HKD	1,476,726.97	0.18
5,700	SUNCORP GROUP LTD	AUD	42,979.91	0.01	90,500	MTR CORP LTD	HKD	512,772.61	0.06
20,641	SYDNEY AIRPORT	AUD	97,314.33	0.01	409,000	PCCW LTD	HKD	230,424.02	0.04
156,317	TELSTRA CORP LTD	AUD	404,800.05	0.06	47,000	SUN HUNG KAI PROPERTIES LTD	HKD	712,153.27	0.09
60,721	TRANSURBAN GROUP	AUD	616,025.33	0.08	55,000	SWIRE PACIFIC LTD - A	HKD	412,440.75	0.05
18,313	TREASURY WINE ESTATES LTD	AUD	144,362.79	0.02	84,600	SWIRE PROPERTIES LTD	HKD	261,707.26	0.03
34,764	WESFARMERS LTD	AUD	1,394,596.24	0.17	32,000	TECHTRONIC INDUSTRIES CO LTD	HKD	547,434.22	0.07
1,688	WISETECH GLOBAL LTD	AUD	37,348.57	0.00				8,279,040.31	1.03
31,928	WOOLWORTHS GROUP LTD	AUD	993,875.04	0.12		Italia			
			14,724,271.08	1.83	160,694	ENEL SPA	EUR	1,604,019.04	0.20
	Países Bajos				140,130	ENI SPA	EUR	1,728,307.10	0.21
268	ADYEN NV	EUR	599,565.19	0.07	88,261	INTESA SANPAOLO SPA	EUR	239,675.45	0.03
9,392	AEGON NV	EUR	44,705.59	0.01	483	MONCLER SPA	EUR	27,742.03	0.00
6,122	AKZO NOBEL NV	EUR	685,557.37	0.08	294,050	SNAM SPA	EUR	1,633,982.44	0.21
370	ARGENX SE	EUR	101,931.42	0.01	48,494	TELECOM ITALIA SPA/MILANO RISP	EUR	27,950.35	0.00
7,328	ASML HOLDING NV	EUR	4,452,713.34	0.55	233,975	TERNA RETE ELETTRICA NAZIONALE SPA	EUR	1,770,390.87	0.23
2,540	CNH INDUSTRIAL NV	EUR	39,390.53	0.00	2,769	UNICREDIT SPA	EUR	29,331.96	0.00
1,083	EXOR NV	EUR	91,568.82	0.01				7,061,399.24	0.88
2,306	FERRARI NV	EUR	483,371.62	0.06		España			
2,092	HEINEKEN HOLDING NV	EUR	186,617.42	0.02	1,359	AENA SME SA	EUR	220,897.28	0.03
6,907	HEINEKEN NV	EUR	711,281.38	0.09	7,835	AMADEUS IT GROUP SA	EUR	556,007.75	0.07
1,933	JUST EAT TAKEAWAY	EUR	178,613.23	0.02	85,089	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	442,622.57	0.05
21,340	KONINKLIJKE AHOLD DELHAIZE NV	EUR	595,671.42	0.08	290,614	BANCO SANTANDER SA	EUR	989,495.36	0.12
4,279	KONINKLIJKE DSM NV	EUR	725,700.38	0.09	22,011	ENAGAS SA	EUR	479,103.66	0.06
15,408	KONINKLIJKE PHILIPS NV	EUR	881,456.66	0.11	2,091	GRIFOLS SA	EUR	54,877.14	0.01
10,501	KONINKLIJKE VOPAK NV	EUR	523,910.48	0.06					

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NN (L) Global Enhanced Index Sustainable Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
19,551	INDUSTRIA DE DISEÑO TEXTIL SA	EUR	645,689.95	0.08	Austria				
63,677	NATURGY ENERGY GROUP SA	EUR	1,564,147.17	0.19	25,379	OMV AG	EUR	1,290,356.62	0.15
113,715	REPSOL SA	EUR	1,411,335.96	0.17	11,855	VERBUND AG	EUR	863,857.25	0.11
1,920	SIEMENS GAMESA RENEWABLE ENERGY SA	EUR	74,467.01	0.01	7,181	VOESTALPINE AG	EUR	298,179.17	0.04
63,046	TELEFONICA SA	EUR	282,831.92	0.04				2,452,393.04	0.30
			6,721,475.77	0.83	Curacao				
Dinamarca					81,308	SCHLUMBERGER NV	USD	2,210,764.52	0.27
50	AP MOELLER - MAERSK AS - A	DKK	109,119.07	0.01				2,210,764.52	0.27
193	AP MOELLER-MAERSK AS - B	DKK	449,411.74	0.06	Israel				
2,482	CHR HANSEN HOLDING AS	DKK	226,080.29	0.03	28,991	BANK HAPOLIM BM	ILS	225,863.25	0.03
2,331	COLOPLAST AS - B	DKK	351,347.25	0.04	2,452	CHECK POINT SOFTWARE TECHNOLOGIES LTD	USD	274,550.44	0.03
4,359	DSV AS	DKK	857,272.18	0.11	1,147	CYBERARK SOFTWARE LTD	USD	148,352.98	0.02
1,115	GENMAB AS	DKK	367,734.42	0.05	841	NICE LTD	ILS	182,085.94	0.02
416	H LUNDBECK AS	DKK	14,245.88	0.00	4,012	WIX.COM LTD	USD	1,120,230.64	0.14
34,970	NOVO NORDISK AS - B	DKK	2,374,917.23	0.28				1,951,083.25	0.24
594	PANDORA AS	DKK	63,793.55	0.01	Finlandia				
3,007	VESTAS WIND SYSTEMS AS	DKK	618,701.79	0.08	15,821	NESTE OYJ	EUR	841,583.50	0.10
			5,432,623.40	0.67	88,145	NOKIA OYJ	EUR	352,695.36	0.05
Bermudas					32,218	NORDEA BANK ABP	SEK	317,881.21	0.04
7,833	ARCH CAPITAL GROUP LTD	USD	300,552.21	0.04	2,283	SAMPO OYJ - A	EUR	103,223.08	0.01
3,090	ATHENE HOLDING LTD - A	USD	155,736.00	0.02	13,607	STORA ENSO OYJ - R	EUR	254,357.65	0.03
13,146	AXALTA COATING SYSTEMS LTD	USD	388,858.68	0.05				1,869,740.80	0.23
6,250	BUNGE LTD	USD	495,437.50	0.06	Bélgica				
626	EVEREST RE GROUP LTD	USD	155,129.06	0.02	1,100	ETABLISSEMENTS FRANZ COLRUYT NV	EUR	65,753.33	0.01
12,475	IHS MARKIT LTD	USD	1,207,330.50	0.15	871	GALAPAGOS NV	EUR	67,686.14	0.01
14,496	INVECO LTD	USD	365,589.12	0.05	3,892	KBC GROUP NV	EUR	283,604.59	0.04
18,891	MARVELL TECHNOLOGY GROUP LTD	USD	925,281.18	0.10	3,294	UCB SA	EUR	314,051.06	0.04
272	RENAISSANCE HOLDINGS LTD	USD	43,588.00	0.01	13,297	UMICORE SA	EUR	706,852.81	0.08
			4,037,502.25	0.50				1,437,947.93	0.18
Singapur					Nueva Zelanda				
17,470	CAPITALAND LTD	SGD	48,888.96	0.01	13,819	AUCKLAND INTERNATIONAL AIRPORT LTD	NZD	75,876.58	0.01
110,700	CAPITALAND MALL TRUST	SGD	178,787.59	0.02	24,736	A2 MILK CO LTD	NZD	149,331.63	0.02
3,000	DBS GROUP HOLDINGS LTD	SGD	64,282.52	0.01	6,949	FISHER & PAYKEL HEALTHCARE CORP LTD	NZD	156,222.08	0.02
107,588	OVERSEA-CHINESE BANKING CORP LTD	SGD	940,874.52	0.12	184,829	MERIDIAN ENERGY LTD	NZD	697,708.41	0.09
99,900	SINGAPORE AIRLINES LTD	SGD	412,656.30	0.05	7,511	SPARK NEW ZEALAND LTD	NZD	23,566.27	0.00
10,700	SINGAPORE EXCHANGE LTD	SGD	79,397.89	0.01				1,102,704.97	0.14
736,700	SINGAPORE TELECOMMUNICATIONS LTD	SGD	1,337,859.48	0.17	Supranacional - Multinacional				
35,400	UNITED OVERSEAS BANK LTD	SGD	680,546.29	0.08	335,000	HKT TRUST & HKT LTD -SS	HKD	477,435.70	0.06
5,600	UOL GROUP LTD	SGD	32,926.47	0.00	3,838	UNIBAIL-RODAMCO-WESTFIELD	EUR	308,268.17	0.04
			3,776,220.02	0.47				785,703.87	0.10
Noruega					Islas Caimán				
21,800	ADEVINTA ASA - B	NOK	321,521.49	0.04	451,500	WH GROUP LTD	HKD	365,871.54	0.04
8,890	DNB ASA	NOK	189,540.03	0.02	71,000	WHARF REAL ESTATE INVESTMENT CO LTD	HKD	397,719.45	0.05
281,672	NORSK HYDRO ASA	NOK	1,806,903.27	0.23				763,590.99	0.09
32,193	ORKLA ASA	NOK	316,184.45	0.04	Panamá				
3,999	SCHIBSTED ASA - B	NOK	143,350.96	0.02	28,103	CARNIVAL CORP	USD	745,853.62	0.09
15,916	YARA INTERNATIONAL ASA	NOK	829,328.32	0.10				745,853.62	0.09
			3,606,828.52	0.45	Portugal				
Jersey					45,213	GALP ENERGIA SGPS SA - B	EUR	527,137.28	0.07
6,384	APTIV PLC	USD	880,353.60	0.11	11,674	JERONIMO MARTINS SGPS SA	EUR	196,888.49	0.02
17,413	EXPERIAN PLC	GBP	599,897.15	0.07				724,025.77	0.09
4,207	FERGUSON PLC	GBP	503,125.20	0.06					
39,736	WPP PLC	GBP	504,707.52	0.07					
			2,488,083.47	0.31					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Enhanced Index Sustainable Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Liberia				
6,956	ROYAL CARIBBEAN CRUISES LTD	USD	595,503.16	0.07
			595,503.16	0.07
Luxemburgo				
132	EUROFINS SCIENTIFIC SE	EUR	12,645.43	0.00
5,396	SES SA - A	EUR	42,960.15	0.01
			55,605.58	0.01
			803,354,452.42	99.60
Total cartera de títulos			803,354,452.42	99.60

Instrumentos financieros derivados a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD
Derechos			
294,050	SNAM SPA RIGHTS 31/12/2049	EUR	303.09
			303.09
Total instrumentos financieros derivados			303.09

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	803,354,452.42	99.60
Total instrumentos financieros derivados	303.09	0.00
Efectivo en bancos	1,867,420.77	0.23
Otros activos y pasivos	1,366,073.36	0.17
Total activos netos	806,588,249.64	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Equity Impact Opportunities

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	430,988,826.42	Capitalisation X (USD)	31/03/2021	USD	498.99
	30/09/2020	EUR	358,534,001.52		30/09/2020	USD	440.24
	30/09/2019	EUR	280,943,826.41		30/09/2019	USD	371.97
Valor liquidativo por acción**				Capitalisation X Hedged (i) (CZK)	31/03/2021	CZK	14,238.38
Capitalisation I (EUR)	31/03/2021	EUR	13,878.29		30/09/2020	CZK	12,581.62
	30/09/2020	EUR	12,181.36		30/09/2019	CZK	11,446.09
	30/09/2019	EUR	10,908.12		Distribution N (EUR)	31/03/2021	EUR
Capitalisation I (USD)	31/03/2021	USD	12,342.66		30/09/2020	EUR	548.91
	30/09/2020	USD	10,809.27		30/09/2019	EUR	493.90
	30/09/2019	USD	8,998.70		Distribution P (EUR)	31/03/2021	EUR
Capitalisation I Hedged (i) (CZK)	31/03/2021	CZK	236,274.38		30/09/2020	EUR	529.81
	30/09/2020	CZK	207,244.48		30/09/2019	EUR	479.33
	30/09/2019	CZK	185,649.17		Distribution R (EUR)	31/03/2021	EUR
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	57,805.04		30/09/2020	EUR	64.54
	30/09/2020	PLN	50,575.24		30/09/2019	EUR	58.12
	30/09/2019	PLN	45,020.08		Número de acciones		
Capitalisation M (EUR)	31/03/2021	EUR	608.31	Capitalisation I (EUR)	31/03/2021		10,536
	30/09/2020	EUR	535.47		30/09/2020		9,795
	30/09/2019	EUR	482.29		30/09/2019		9,125
Capitalisation N (EUR)	31/03/2021	EUR	648.27	Capitalisation I (USD)	31/03/2021		95
	30/09/2020	EUR	568.41		30/09/2020		3
	30/09/2019	EUR	507.92		30/09/2019		4
Capitalisation O (EUR)	31/03/2021	EUR	648.21	Capitalisation I Hedged (i) (CZK)	31/03/2021		2,475
	30/09/2020	EUR	568.35		30/09/2020		2,475
	30/09/2019	EUR	507.86		30/09/2019		2,423
Capitalisation P (EUR)	31/03/2021	EUR	600.10	Capitalisation I Hedged (i) (PLN)	31/03/2021		2,571
	30/09/2020	EUR	529.33		30/09/2020		1,395
	30/09/2019	EUR	478.71		30/09/2019		807
Capitalisation P (USD)	31/03/2021	USD	235.35	Capitalisation M (EUR)	31/03/2021		7,638
	30/09/2020	USD	207.13		30/09/2020		9,944
	30/09/2019	USD	174.14		30/09/2019		11,286
Capitalisation R (EUR)	31/03/2021	EUR	-	Capitalisation N (EUR)	31/03/2021		44,582
	30/09/2020	EUR	249.98		30/09/2020		45,888
	30/09/2019	EUR	-		30/09/2019		52,614
Capitalisation R (USD)	31/03/2021	USD	326.24	Capitalisation O (EUR)	31/03/2021		113,367
	30/09/2020	USD	286.05		30/09/2020		107,686
	30/09/2019	USD	238.71		30/09/2019		21,638
Capitalisation X (EUR)	31/03/2021	EUR	559.28	Capitalisation P (EUR)	31/03/2021		65,396
	30/09/2020	EUR	494.56		30/09/2020		75,321
	30/09/2019	EUR	449.51		30/09/2019		89,258
Capitalisation X (HUF)	31/03/2021	HUF	143,660.72	Capitalisation P (USD)	31/03/2021		499
	30/09/2020	HUF	127,365.27		30/09/2020		499
	30/09/2019	HUF	106,768.98		30/09/2019		847

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global Equity Impact Opportunities

(Denominado en EUR)

Estadísticas (continuación)

Número de acciones			Gastos corrientes en %*		
Capitalisation R (EUR)	31/03/2021	-	Capitalisation I (EUR)	31/03/2021	0.81%
	30/09/2020	1,541	Capitalisation I (USD)	31/03/2021	0.81%
	30/09/2019	-	Capitalisation I Hedged (i) (CZK)	31/03/2021	0.83%
Capitalisation R (USD)	31/03/2021	709	Capitalisation I Hedged (i) (PLN)	31/03/2021	0.83%
	30/09/2020	709	Capitalisation M (EUR)	31/03/2021	1.39%
	30/09/2019	761	Capitalisation N (EUR)	31/03/2021	0.60%
Capitalisation X (EUR)	31/03/2021	101,012	Capitalisation O (EUR)	31/03/2021	0.60%
	30/09/2020	97,075	Capitalisation P (EUR)	31/03/2021	1.80%
	30/09/2019	102,447	Capitalisation P (USD)	31/03/2021	1.80%
Capitalisation X (HUF)	31/03/2021	853	Capitalisation R (USD)	31/03/2021	1.05%
	30/09/2020	269	Capitalisation X (EUR)	31/03/2021	2.30%
	30/09/2019	357	Capitalisation X (HUF)	31/03/2021	2.30%
Capitalisation X (USD)	31/03/2021	6,409	Capitalisation X (USD)	31/03/2021	2.30%
	30/09/2020	5,473	Capitalisation X Hedged (i) (CZK)	31/03/2021	2.32%
	30/09/2019	4,965	Distribution P (EUR)	31/03/2021	1.80%
Capitalisation X Hedged (i) (CZK)	31/03/2021	11,876	Distribution R (EUR)	31/03/2021	1.05%
	30/09/2020	11,887			
	30/09/2019	12,267			
Distribution N (EUR)	31/03/2021	-			
	30/09/2020	74			
	30/09/2019	467			
Distribution P (EUR)	31/03/2021	12,793			
	30/09/2020	15,074			
	30/09/2019	17,517			
Distribution R (EUR)	31/03/2021	123,298			
	30/09/2020	121,765			
	30/09/2019	129,521			
			Índice de rotación de la cartera en %*	31/03/2021	(44.22%)

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global Equity Impact Opportunities

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	422,172,794.13
Acciones		422,172,794.13
Efectivo en bancos		9,140,792.95
Otros activos	4,12	2,584,148.93
Total activos		433,897,736.01
Pasivos corrientes	4	(2,258,802.29)
Total instrumentos financieros derivados	2	(650,107.30)
Contratos a plazo sobre divisas		(650,107.30)
Total pasivo		(2,908,909.59)
Activos netos al final del período		430,988,826.42

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Equity Impact Opportunities

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Estados Unidos				
26,500	ADOBE INC	USD	10,718,374.03	2.49
44,000	ANSYS INC	USD	12,712,192.63	2.95
77,500	DANAHER CORP	USD	14,841,912.70	3.44
51,500	ECOLAB INC	USD	9,380,247.60	2.18
137,000	HOLOGIC INC	USD	8,670,177.83	2.00
17,500	ILLUMINA INC	USD	5,718,582.49	1.33
45,500	INTUIT INC	USD	14,829,600.95	3.44
30,000	MASTERCARD INC - A	USD	9,088,317.88	2.11
64,500	MICROSOFT CORP	USD	12,938,964.52	3.00
29,000	PAYCOM SOFTWARE INC	USD	9,131,064.41	2.12
108,000	PRA HEALTH SCIENCES INC	USD	14,089,713.26	3.27
62,000	SOLAREDGE TECHNOLOGIES INC	USD	15,163,175.36	3.52
49,000	THERMO FISHER SCIENTIFIC INC	USD	19,027,159.02	4.41
66,000	UNITEDHEALTH GROUP INC	USD	20,893,916.45	4.85
40,500	VEEVA SYSTEMS INC - A	USD	9,002,144.13	2.09
45,000	VISA INC - A	USD	8,106,738.71	1.88
51,500	XYLEM INC/NY	USD	4,608,840.30	1.07
34,000	ZOETIS INC	USD	4,555,704.93	1.06
			203,476,827.20	47.21
Gran Bretaña				
821,000	CLINIGEN GROUP PLC	GBP	7,474,133.88	1.73
1,620,000	GB GROUP PLC	GBP	16,126,747.29	3.74
473,000	HALMA PLC	GBP	13,181,892.60	3.06
8,235,000	HELIOS TOWERS PLC	GBP	16,337,523.37	3.79
580,000	RWS HOLDINGS PLC	GBP	4,146,495.51	0.96
			57,266,792.65	13.28
Dinamarca				
57,000	CHR HANSEN HOLDING AS	DKK	4,417,606.71	1.02
87,500	NETCOMPANY GROUP AS	DKK	7,106,131.06	1.65
163,000	NOVOZYMES AS - B	DKK	8,904,768.79	2.07
36,000	VESTAS WIND SYSTEMS AS	DKK	6,302,338.22	1.46
			26,730,844.78	6.20
India				
1,000,000	BANDHAN BANK LTD	INR	3,945,044.44	0.92
725,000	DABUR INDIA LTD	INR	4,557,690.06	1.06
435,000	HOUSING DEVELOPMENT FINANCE CORP LTD	INR	12,645,944.69	2.93
4,000,000	VAKRANGEE LTD	INR	2,609,082.49	0.60
			23,757,761.68	5.51
Islas Faroe				
243,000	BAKKA Frost P/F	NOK	16,409,472.29	3.81
			16,409,472.29	3.81
Hong Kong				
1,440,000	AIA GROUP LTD	HKD	14,861,264.80	3.45
			14,861,264.80	3.45
Islas Caimán				
265,000	ARCO PLATFORM LTD - A	USD	5,713,519.95	1.33

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
172,000	PAGSEGURO DIGITAL LTD - A	USD	6,775,801.92	1.57
			12,489,321.87	2.90
Japón				
333,000	SMS CO LTD	JPY	8,666,623.16	2.01
			8,666,623.16	2.01
Suiza				
3,550	SGS SA - REG	CHF	8,604,340.30	2.00
			8,604,340.30	2.00
Irlanda				
56,000	TRANE TECHNOLOGIES PLC	USD	7,888,505.06	1.83
			7,888,505.06	1.83
Alemania				
124,000	HELLOFRESH SE	EUR	7,886,400.00	1.83
			7,886,400.00	1.83
Países Bajos				
110,000	ALFEN BEHEER BV	EUR	7,722,000.00	1.79
			7,722,000.00	1.79
Kenia				
27,000,000	SAFARICOM PLC	KES	7,647,114.46	1.77
			7,647,114.46	1.77
España				
228,500	SIEMENS GAMESA RENEWABLE ENERGY SA	EUR	7,540,500.00	1.75
			7,540,500.00	1.75
Suecia				
200,000	ASSA ABLOY AB - B	SEK	4,900,301.53	1.14
			4,900,301.53	1.14
China				
350,025	JIANGSU HENGRUI MEDICINE CO LTD - A	CNH	4,180,031.20	0.97
			4,180,031.20	0.97
Bangladesh				
650,000	GRAMEENPHONE LTD	BDT	2,144,693.15	0.50
			2,144,693.15	0.50
			422,172,794.13	97.95

Total cartera de títulos422,172,794.1397.95

Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas						
755,853,114.79	CZK	28,911,595.88	EUR	19/04/2021	28,911,595.88	18,098.07
16,435.30	EUR	74,559.99	PLN	19/04/2021	16,435.30	362.13

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Equity Impact Opportunities

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
217,684.40 CZK	8,337.84 EUR	01/04/2021	8,337.84	(3.84)
10,852.31 EUR	283,820.50 CZK	06/04/2021	10,852.31	(13.48)
494,666.40 EUR	2,309,152.20 PLN	01/04/2021	494,666.40	(3,238.87)
1,155,590.11 EUR	30,338,035.18 CZK	19/04/2021	1,155,590.11	(5,574.74)
145,093,460.20 PLN	31,938,069.19 EUR	19/04/2021	31,938,069.19	(659,736.57)
			62,535,547.03	(650,107.30)
Total instrumentos financieros derivados				(650,107.30)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	422,172,794.13	97.95
Total instrumentos financieros derivados	(650,107.30)	(0.15)
Efectivo en bancos	9,140,792.95	2.12
Otros activos y pasivos	325,346.64	0.08
Total activos netos	430,988,826.42	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global High Dividend

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	507,406,778.23	Distribution P (EUR)	31/03/2021	EUR	1,226.08
	30/09/2020	EUR	349,857,303.39		30/09/2020	EUR	1,020.83
	30/09/2019	EUR	451,198,715.90		30/09/2019	EUR	1,169.32
Valor liquidativo por acción**				Distribution P (Q) (USD)	31/03/2021	USD	141.81
					30/09/2020	USD	116.29
					30/09/2019	USD	123.23
Capitalisation I (EUR)	31/03/2021	EUR	622.78	Distribution R (EUR)	31/03/2021	EUR	284.10
	30/09/2020	EUR	504.37		30/09/2020	EUR	235.62
	30/09/2019	EUR	556.58		30/09/2019	EUR	267.85
Capitalisation I (USD)	31/03/2021	USD	732.45	Distribution X (M) (USD)	31/03/2021	USD	280.08
	30/09/2020	USD	591.84		30/09/2020	USD	230.99
	30/09/2019	USD	607.19		30/09/2019	USD	247.39
Capitalisation I Hedged (i) (CZK)	31/03/2021	CZK	200,638.24	Distribution X (M) Hedged (ii) (AUD)	31/03/2021	AUD	290.63
	30/09/2020	CZK	162,482.18		30/09/2020	AUD	240.36
	30/09/2019	CZK	179,536.92		30/09/2019	AUD	270.43
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	70,036.20	Distribution X (Q) (EUR)	31/03/2021	EUR	355.43
	30/09/2020	PLN	56,600.99		30/09/2020	EUR	292.75
	30/09/2019	PLN	61,996.43		30/09/2019	EUR	335.66
Capitalisation P (EUR)	31/03/2021	EUR	529.20	Distribution Y (M) (USD)	31/03/2021	USD	252.79
	30/09/2020	EUR	430.70		30/09/2020	USD	209.72
	30/09/2019	EUR	480.00		30/09/2019	USD	227.21
Capitalisation P (USD)	31/03/2021	USD	613.35	Distribution Y (M) Hedged (ii) (AUD)	31/03/2021	AUD	264.52
	30/09/2020	USD	498.06		30/09/2020	AUD	220.12
	30/09/2019	USD	516.06		30/09/2019	AUD	250.97
Capitalisation R (EUR)	31/03/2021	EUR	306.99	Número de acciones			
	30/09/2020	EUR	248.92				
	30/09/2019	EUR	275.34				
Capitalisation R (USD)	31/03/2021	USD	289.35	Capitalisation I (EUR)	31/03/2021		302,485
	30/09/2020	USD	234.07		30/09/2020		178,778
	30/09/2019	USD	240.72		30/09/2019		217,517
Capitalisation X (EUR)	31/03/2021	EUR	481.28	Capitalisation I (USD)	31/03/2021		52
	30/09/2020	EUR	392.67		30/09/2020		52
	30/09/2019	EUR	439.84		30/09/2019		4,864
Capitalisation X (HUF)	31/03/2021	HUF	135,352.29	Capitalisation I Hedged (i) (CZK)	31/03/2021		5,800
	30/09/2020	HUF	110,716.93		30/09/2020		5,759
	30/09/2019	HUF	114,381.52		30/09/2019		5,402
Capitalisation X (USD)	31/03/2021	USD	556.70	Capitalisation I Hedged (i) (PLN)	31/03/2021		5,780
	30/09/2020	USD	453.17		30/09/2020		5,955
	30/09/2019	USD	471.85		30/09/2019		6,947
Capitalisation X Hedged (i) (CZK)	31/03/2021	CZK	12,318.42	Capitalisation P (EUR)	31/03/2021		108,948
	30/09/2020	CZK	10,039.03		30/09/2020		121,999
	30/09/2019	CZK	11,251.69		30/09/2019		142,818
Distribution I (EUR)	31/03/2021	EUR	-	Capitalisation P (USD)	31/03/2021		61,188
	30/09/2020	EUR	-		30/09/2020		57,879
	30/09/2019	EUR	356.69		30/09/2019		51,618

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global High Dividend

(Denominado en EUR)

Estadísticas (continuación)

Número de acciones

Capitalisation R (EUR)	31/03/2021	3,605
	30/09/2020	3,628
	30/09/2019	4,377
Capitalisation R (USD)	31/03/2021	33
	30/09/2020	33
	30/09/2019	599
Capitalisation X (EUR)	31/03/2021	45,805
	30/09/2020	47,948
	30/09/2019	56,661
Capitalisation X (HUF)	31/03/2021	1,139
	30/09/2020	1,256
	30/09/2019	1,585
Capitalisation X (USD)	31/03/2021	6,390
	30/09/2020	5,465
	30/09/2019	5,384
Capitalisation X Hedged (i) (CZK)	31/03/2021	76,111
	30/09/2020	68,994
	30/09/2019	65,443
Distribution I (EUR)	31/03/2021	-
	30/09/2020	-
	30/09/2019	15,000
Distribution P (EUR)	31/03/2021	14,086
	30/09/2020	16,328
	30/09/2019	19,571
Distribution P (Q) (USD)	31/03/2021	1,578
	30/09/2020	9,978
	30/09/2019	10,108
Distribution R (EUR)	31/03/2021	1,211
	30/09/2020	1,604
	30/09/2019	2,338
Distribution X (M) (USD)	31/03/2021	18,671
	30/09/2020	18,899
	30/09/2019	21,286
Distribution X (M) Hedged (ii) (AUD)	31/03/2021	14,886
	30/09/2020	16,690
	30/09/2019	17,082
Distribution X (Q) (EUR)	31/03/2021	771
	30/09/2020	1,132
	30/09/2019	1,431
Distribution Y (M) (USD)	31/03/2021	42,387
	30/09/2020	4,461
	30/09/2019	8,724

Número de acciones

Distribution Y (M) Hedged (ii) (AUD)	31/03/2021	3,596
	30/09/2020	3,769
	30/09/2019	4,459

Dividendo

Distribution P (EUR)	14/12/2020	EUR	25.05
Distribution P (Q) (USD)	11/02/2021	USD	0.55
Distribution P (Q) (USD)	11/11/2020	USD	0.80
Distribution R (EUR)	14/12/2020	EUR	5.75
Distribution X (M) (USD)	02/03/2021	USD	0.55
Distribution X (M) (USD)	02/02/2021	USD	0.55
Distribution X (M) (USD)	05/01/2021	USD	0.55
Distribution X (M) (USD)	02/12/2020	USD	0.55
Distribution X (M) (USD)	03/11/2020	USD	0.55
Distribution X (M) (USD)	06/10/2020	USD	0.55
Distribution X (M) Hedged (ii) (AUD)	02/03/2021	AUD	0.60
Distribution X (M) Hedged (ii) (AUD)	02/02/2021	AUD	0.60
Distribution X (M) Hedged (ii) (AUD)	05/01/2021	AUD	0.60
Distribution X (M) Hedged (ii) (AUD)	02/12/2020	AUD	0.60
Distribution X (M) Hedged (ii) (AUD)	03/11/2020	AUD	0.60
Distribution X (M) Hedged (ii) (AUD)	06/10/2020	AUD	0.60
Distribution X (Q) (EUR)	11/02/2021	EUR	1.25
Distribution X (Q) (EUR)	11/11/2020	EUR	1.80
Distribution Y (M) (USD)	02/03/2021	USD	0.53
Distribution Y (M) (USD)	02/02/2021	USD	0.53
Distribution Y (M) (USD)	05/01/2021	USD	0.53
Distribution Y (M) (USD)	02/12/2020	USD	0.53
Distribution Y (M) (USD)	03/11/2020	USD	0.53
Distribution Y (M) (USD)	06/10/2020	USD	0.53

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global High Dividend

(Denominado en EUR)

Estadísticas (continuación)

Índice de rotación de la cartera
en %* 31/03/2021 16.45%

Distribution Y (M) Hedged (ii) (AUD)	02/03/2021	AUD	0.58
Distribution Y (M) Hedged (ii) (AUD)	02/02/2021	AUD	0.58
Distribution Y (M) Hedged (ii) (AUD)	05/01/2021	AUD	0.58
Distribution Y (M) Hedged (ii) (AUD)	02/12/2020	AUD	0.58
Distribution Y (M) Hedged (ii) (AUD)	03/11/2020	AUD	0.58
Distribution Y (M) Hedged (ii) (AUD)	06/10/2020	AUD	0.58

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.81%
Capitalisation I (USD)	31/03/2021	0.81%
Capitalisation I Hedged (i) (CZK)	31/03/2021	0.83%
Capitalisation I Hedged (i) (PLN)	31/03/2021	0.83%
Capitalisation P (EUR)	31/03/2021	1.80%
Capitalisation P (USD)	31/03/2021	1.80%
Capitalisation R (EUR)	31/03/2021	1.05%
Capitalisation R (USD)	31/03/2021	1.05%
Capitalisation X (EUR)	31/03/2021	2.30%
Capitalisation X (HUF)	31/03/2021	2.30%
Capitalisation X (USD)	31/03/2021	2.30%
Capitalisation X Hedged (i) (CZK)	31/03/2021	2.33%
Distribution P (EUR)	31/03/2021	1.80%
Distribution P (Q) (USD)	31/03/2021	1.79%
Distribution R (EUR)	31/03/2021	1.05%
Distribution X (M) (USD)	31/03/2021	2.30%
Distribution X (M) Hedged (ii) (AUD)	31/03/2021	2.32%
Distribution X (Q) (EUR)	31/03/2021	2.30%
Distribution Y (M) (USD)	31/03/2021	3.30%
Distribution Y (M) Hedged (ii) (AUD)	31/03/2021	3.32%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global High Dividend

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	495,859,160.70
Acciones		495,859,160.70
Efectivo en bancos		9,452,244.87
Otros activos	4,12	4,286,319.83
Total activos		509,597,725.40
Pasivos corrientes	4,12	(1,408,212.40)
Total instrumentos financieros derivados	2	(782,734.77)
Contratos a plazo sobre divisas		(782,734.77)
Total pasivo		(2,190,947.17)
Activos netos al final del período		507,406,778.23

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global High Dividend

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					30,242	ROCHE HOLDING AG - GENUSSSCHEIN	CHF	8,351,087.80	1.65
					59,944	TE CONNECTIVITY LTD	USD	6,585,016.46	1.30
					714,380	UBS GROUP AG - REG	CHF	9,451,797.87	1.86
					15,219	ZURICH INSURANCE GROUP AG	CHF	5,550,273.99	1.09
								47,724,006.72	9.41
Acciones					Alemania				
Estados Unidos					60,589	CONTINENTAL AG	EUR	6,828,380.30	1.35
19,344	AMERIPRISE FINANCIAL INC	USD	3,825,842.59	0.75	16,000	DEUTSCHE BOERSE AG	EUR	2,267,200.00	0.45
77,984	APPLE INC	USD	8,104,948.18	1.60	246,477	DEUTSCHE TELEKOM AG - REG	EUR	4,232,010.09	0.82
77,748	APPLIED MATERIALS INC	USD	8,837,856.55	1.74	141,112	EVONIK INDUSTRIES AG	EUR	4,255,937.92	0.84
51,310	ATMOS ENERGY CORP	USD	4,315,488.39	0.85	26,813	SAP SE	EUR	2,799,813.46	0.55
31,271	AUTOMATIC DATA PROCESSING INC	USD	5,014,588.08	0.99	38,428	SIEMENS AG - REG	EUR	5,379,920.00	1.06
176,475	BANK OF NEW YORK MELLON CORP/THE	USD	7,100,742.58	1.41	38,604	VOLKSWAGEN AG - PREF	EUR	9,210,914.40	1.82
7,227	BLACKROCK INC	USD	4,636,151.55	0.91				34,974,176.17	6.89
120,995	BRISTOL-MYERS SQUIBB CO	USD	6,499,118.82	1.28	Japón				
47,741	CERNER CORP	USD	2,919,784.80	0.58	123,900	KYOWA EXEO CORP	JPY	2,787,664.45	0.55
92,821	CHEVRON CORP	USD	8,275,940.26	1.63	120,700	MURATA MANUFACTURING CO LTD	JPY	8,217,633.34	1.62
260,858	CISCO SYSTEMS INC	USD	11,477,041.76	2.27	976,100	NISSAN MOTOR CO LTD	JPY	4,629,067.31	0.92
90,225	COLGATE-PALMOLIVE CO	USD	6,051,592.57	1.19	74,600	SONY CORP	JPY	6,660,373.12	1.31
148,320	CONOCOPHILLIPS	USD	6,684,685.10	1.33	306,700	SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	9,462,853.09	1.86
55,940	EDISON INTERNATIONAL	USD	2,789,146.60	0.55				31,757,591.31	6.26
111,718	EMERSON ELECTRIC CO	USD	8,575,851.24	1.69	Irlanda				
4,839	EQUINIX INC	USD	2,798,039.66	0.55	13,495	LINDE PLC	USD	3,216,616.44	0.63
40,802	EVERSOURCE ENERGY	USD	3,006,079.45	0.59	111,507	MEDTRONIC PLC	USD	11,207,625.21	2.21
134,352	INTEL CORP	USD	7,316,028.25	1.44	158,059	NVENT ELECTRIC PLC	USD	3,753,447.37	0.74
79,881	JOHNSON & JOHNSON	USD	11,170,290.44	2.20	94,927	PENTAIR PLC	USD	5,033,481.36	0.99
49,013	JPMORGAN CHASE & CO	USD	6,348,378.28	1.25				23,211,170.38	4.57
28,500	KIMBERLY-CLARK CORP	USD	3,371,841.23	0.66	Gran Bretaña				
148,248	LAS VEGAS SANDS CORP	USD	7,664,041.93	1.52	283,577	PRUDENTIAL PLC	GBP	5,128,243.29	1.01
44,584	MARSH & MCLENNAN COS INC	USD	4,620,378.80	0.91	264,624	SSE PLC	GBP	4,519,892.82	0.89
13,384	MARTIN MARIETTA MATERIALS INC	USD	3,824,227.75	0.75	125,200	UNILEVER PLC	EUR	5,957,016.00	1.17
21,577	MCDONALD'S CORP	USD	4,114,922.81	0.81	4,731,803	VODAFONE GROUP PLC	GBP	7,325,571.43	1.44
82,721	MERCK & CO INC	USD	5,425,816.29	1.07				22,930,723.54	4.51
128,103	MICROSOFT CORP	USD	25,697,987.16	5.06	Corea del Sur				
57,847	NORTHERN TRUST CORP	USD	5,173,400.98	1.02	195,667	SAMSUNG ELECTRONICS CO LTD	KRW	11,974,096.31	2.36
75,900	PROCTER & GAMBLE CO/THE	USD	8,745,968.69	1.72				11,974,096.31	2.36
22,358	QUALCOMM INC	USD	2,522,289.82	0.50	Taiwán				
37,800	QUEST DIAGNOSTICS INC	USD	4,127,671.23	0.81	557,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	9,749,831.60	1.92
29,835	REINSURANCE GROUP OF AMERICA INC - A	USD	3,199,780.27	0.63				9,749,831.60	1.92
43,680	SPIRE INC	USD	2,746,120.31	0.54	Canadá				
37,200	UNITED PARCEL SERVICE INC	USD	5,380,437.34	1.06	166,646	NUTRIEN LTD	CAD	7,637,502.62	1.51
91,958	WALMART INC	USD	10,627,631.36	2.09				7,637,502.62	1.51
91,960	WELLS FARGO & CO	USD	3,056,987.32	0.60	Singapur				
			226,047,098.44	44.55	256,800	UNITED OVERSEAS BANK LTD	SGD	4,200,497.07	0.83
Francia								4,200,497.07	0.83
124,578	BNP PARIBAS SA	EUR	6,463,106.64	1.27	Curacao				
238,253	COMPAGNIE DE SAINT-GOBAIN	EUR	11,988,890.96	2.36	181,138	SCHLUMBERGER NV	USD	4,190,540.47	0.82
447,821	ENGIE SA	EUR	5,420,873.21	1.07				4,190,540.47	0.82
7,901	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	4,488,558.10	0.88					
66,575	SANOFI	EUR	5,608,943.75	1.11					
32,247	SCHNEIDER ELECTRIC SE	EUR	4,200,171.75	0.83					
286,977	TOTAL SE	EUR	11,414,510.18	2.25					
57,813	VINCI SA	EUR	5,050,543.68	1.00					
			54,635,598.27	10.77					
Suiza									
53,642	CHUBB LTD	USD	7,209,926.61	1.42					
57,300	NESTLE SA - REG	CHF	5,456,829.04	1.08					
70,105	NOVARTIS AG - REG	CHF	5,119,074.95	1.01					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global High Dividend

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Finlandia				
451,469	NORDEA BANK ABP	SEK	3,790,054.66	0.75
			3,790,054.66	0.75
Panamá				
163,869	CARNIVAL CORP	USD	3,700,402.67	0.73
			3,700,402.67	0.73
Países Bajos				
36,061	AIRBUS SE	EUR	3,481,328.94	0.69
			3,481,328.94	0.69
Italia				
1,389,138	INTESA SANPAOLO SPA	EUR	3,209,603.35	0.63
			3,209,603.35	0.63
España				
93,593	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	EUR	2,644,938.18	0.52
			2,644,938.18	0.52
			495,859,160.70	97.72
Total cartera de títulos			495,859,160.70	97.72

Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas						
50,000,000.00	USD	41,478,105.92	EUR	06/05/2021	41,478,105.92	1,036,876.37
2,047,930,273.92	CZK	78,325,687.83	EUR	19/04/2021	78,325,687.83	57,261.05
336,698.09	AUD	27,835,907.00	JPY	19/04/2021	214,860.86	3,843.96
761,827.49	AUD	489,990.19	EUR	19/04/2021	489,990.19	3,605.54
376,546.65	AUD	266,871.28	CHF	19/04/2021	240,513.60	2,681.03
116,440.89	AUD	2,504,107.00	TWD	20/04/2021	74,379.38	498.83
39,820.90	AUD	260,596.10	SEK	19/04/2021	25,434.64	366.10
10,866,839.00	KRW	12,379.25	AUD	20/04/2021	8,061.98	175.69
6,625.62	CAD	6,862.57	AUD	19/04/2021	4,410.53	37.83
310,314.00	TWD	14,297.87	AUD	20/04/2021	9,262.26	23.53
1,865.31	SGD	1,792.57	AUD	19/04/2021	1,161.88	19.37
11,236.55	CHF	15,656.57	AUD	19/04/2021	10,130.69	15.29
357,001.00	JPY	4,310.74	AUD	19/04/2021	2,773.18	(44.45)
45,279.29	AUD	46,734.63	SGD	19/04/2021	28,923.18	(247.46)
112,960.12	EUR	2,958,902.28	CZK	19/04/2021	112,960.12	(289.58)
178,364.15	AUD	99,119.35	GBP	19/04/2021	113,855.59	(765.28)
139,074.13	AUD	121,012,607.00	KRW	20/04/2021	88,819.66	(1,166.46)
86,091.99	AUD	84,501.11	CAD	19/04/2021	54,940.70	(1,409.76)
3,239,103.29	AUD	2,509,702.73	USD	19/04/2021	2,067,955.68	(36,106.71)

Las notas adjuntas forman parte integrante de estos estados financieros.

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
399,817,248.82 PLN	88,038,189.35 EUR	19/04/2021	88,038,189.35	(1,848,109.66)
			211,390,417.22	(782,734.77)
Total instrumentos financieros derivados				(782,734.77)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	495,859,160.70	97.72
Total instrumentos financieros derivados	(782,734.77)	(0.15)
Efectivo en bancos	9,452,244.87	1.86
Otros activos y pasivos	2,878,107.43	0.57
Total activos netos	507,406,778.23	100.00

NN (L) Global High Yield

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	1,773,091,515.19	Distribution I (Q) Hedged (iii) (EUR)	31/03/2021	EUR	4,479.33
	30/09/2020	EUR	1,720,274,544.64		30/09/2020	EUR	4,253.90
	30/09/2019	EUR	1,972,865,425.12		30/09/2019	EUR	4,482.44
Valor liquidativo por acción**				Distribution N (Q) Hedged (iii) (EUR)	31/03/2021	EUR	220.33
Capitalisation I (USD)	31/03/2021	USD	8,255.47	Distribution P Hedged (iii) (EUR)	30/09/2020	EUR	209.29
	30/09/2020	USD	7,611.36		30/09/2019	EUR	220.54
	30/09/2019	USD	7,379.29		31/03/2021	EUR	792.80
Capitalisation I Hedged (iii) (EUR)	30/09/2020	EUR	765.93	Distribution R Hedged (iii) (EUR)	30/09/2020	EUR	765.93
	30/09/2019	EUR	801.83		30/09/2019	EUR	801.83
	31/03/2021	EUR	574.94		31/03/2021	EUR	791.82
Capitalisation I Hedged (iii) (PLN)	30/09/2020	EUR	766.43	Distribution X (M) (USD)	30/09/2020	EUR	766.43
	30/09/2019	EUR	803.66		30/09/2019	EUR	803.66
	31/03/2021	PLN	44,436.08		31/03/2021	USD	71.49
Capitalisation N Hedged (iii) (EUR)	30/09/2020	PLN	41,196.38	Distribution X (M) Hedged (iii) (AUD)	30/09/2020	USD	69.41
	30/09/2019	PLN	41,004.25		30/09/2019	USD	74.86
	31/03/2021	EUR	592.37		31/03/2021	AUD	177.54
Capitalisation P Hedged (iii) (EUR)	30/09/2020	EUR	549.74	Distribution X (M) Hedged (iii) (EUR)	30/09/2020	AUD	173.00
	30/09/2019	EUR	552.65		30/09/2019	AUD	193.23
	31/03/2021	EUR	571.75		31/03/2021	EUR	710.07
Capitalisation P Hedged (iii) (USD)	30/09/2020	EUR	531.91	Distribution X (M) Hedged (iii) (USD)	30/09/2020	EUR	693.59
	30/09/2019	EUR	537.50		30/09/2019	EUR	771.67
	31/03/2021	USD	-		31/03/2021	USD	187.37
Capitalisation R Hedged (iii) (EUR)	30/09/2020	USD	-	Distribution X (M) Hedged (iii) (ZAR)	30/09/2020	USD	182.22
	30/09/2019	USD	309.08		30/09/2019	USD	199.41
	31/03/2021	EUR	273.88		31/03/2021	ZAR	3,595.40
Capitalisation X (HUF)	30/09/2020	EUR	254.28	Distribution Y (M) (USD)	30/09/2020	ZAR	3,583.89
	30/09/2019	EUR	255.83		30/09/2019	ZAR	-
	31/03/2021	HUF	109,373.89		31/03/2021	USD	157.25
Capitalisation X (USD)	30/09/2020	HUF	101,806.09	Distribution Y (M) Hedged (iii) (AUD)	30/09/2020	USD	153.64
	30/09/2019	HUF	98,820.99		30/09/2019	USD	167.93
	31/03/2021	USD	425.46		31/03/2021	AUD	158.44
Capitalisation X Hedged (iii) (EUR)	30/09/2020	USD	394.11	Distribution Y (M) Hedged (iii) (USD)	30/09/2020	AUD	155.62
	30/09/2019	USD	385.60		30/09/2019	AUD	175.78
	31/03/2021	EUR	530.21		31/03/2021	USD	174.06
Capitalisation Y (USD)	30/09/2020	EUR	494.60	Distribution Y (M) Hedged (iii) (ZAR)	30/09/2020	USD	170.29
	30/09/2019	EUR	502.18		30/09/2019	USD	188.97
	31/03/2021	USD	-		31/03/2021	ZAR	3,572.80
Distribution I Hedged (iii) (PLN)	30/09/2020	USD	-	Distribution Z Hedged (iii) (EUR)	30/09/2020	ZAR	3,576.17
	30/09/2019	USD	303.08		30/09/2019	ZAR	-
	31/03/2021	PLN	20,730.43		31/03/2021	EUR	4,698.65
Distribution I (M) Hedged (iii) (PLN)	30/09/2020	PLN	19,888.56		30/09/2020	EUR	4,567.49
	30/09/2019	PLN	-		30/09/2019	EUR	4,752.41
	31/03/2021	PLN	20,865.29				
	30/09/2020	PLN	-				
	30/09/2019	PLN	20,809.48				

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global High Yield

(Denominado en EUR)

Estadísticas (continuación)

Distribution Zz Hedged (iii) (EUR)	31/03/2021	EUR	4,744.61	Número de acciones		
	30/09/2020	EUR	4,613.18			
	30/09/2019	EUR	4,794.12			
Número de acciones						
Capitalisation I (USD)	31/03/2021		278	Distribution I (Q) Hedged (iii) (EUR)	31/03/2021	19,434
	30/09/2020		134		30/09/2020	57,603
	30/09/2019		118		30/09/2019	65,971
Capitalisation I Hedged (iii) (EUR)	31/03/2021		24,085	Distribution N (Q) Hedged (iii) (EUR)	31/03/2021	1,461
	30/09/2020		17,945		30/09/2020	1,484
	30/09/2019		18,898		30/09/2019	1,583
Capitalisation I Hedged (iii) (PLN)	31/03/2021		7,993	Distribution P Hedged (iii) (EUR)	31/03/2021	28,572
	30/09/2020		7,441		30/09/2020	35,387
	30/09/2019		8,560		30/09/2019	58,209
Capitalisation N Hedged (iii) (EUR)	31/03/2021		16,290	Distribution R Hedged (iii) (EUR)	31/03/2021	2,051
	30/09/2020		17,008		30/09/2020	2,518
	30/09/2019		15,819		30/09/2019	3,548
Capitalisation P Hedged (iii) (EUR)	31/03/2021		18,451	Distribution X (M) (USD)	31/03/2021	8,780,740
	30/09/2020		20,107		30/09/2020	8,554,021
	30/09/2019		21,724		30/09/2019	9,904,745
Capitalisation P Hedged (iii) (USD)	31/03/2021		-	Distribution X (M) Hedged (iii) (AUD)	31/03/2021	2,182,982
	30/09/2020		-		30/09/2020	2,324,744
	30/09/2019		82		30/09/2019	2,820,389
Capitalisation R Hedged (iii) (EUR)	31/03/2021		959	Distribution X (M) Hedged (iii) (EUR)	31/03/2021	42,977
	30/09/2020		979		30/09/2020	40,916
	30/09/2019		1,072		30/09/2019	43,711
Capitalisation X (HUF)	31/03/2021		8,094	Distribution X (M) Hedged (iii) (USD)	31/03/2021	158,791
	30/09/2020		4,652		30/09/2020	114,025
	30/09/2019		4,395		30/09/2019	108,941
Capitalisation X (USD)	31/03/2021		33,008	Distribution X (M) Hedged (iii) (ZAR)	31/03/2021	91,059
	30/09/2020		21,952		30/09/2020	17,020
	30/09/2019		13,820		30/09/2019	-
Capitalisation X Hedged (iii) (EUR)	31/03/2021		46,379	Distribution Y (M) (USD)	31/03/2021	790,711
	30/09/2020		37,407		30/09/2020	79,148
	30/09/2019		22,406		30/09/2019	3,085
Capitalisation Y (USD)	31/03/2021		-	Distribution Y (M) Hedged (iii) (AUD)	31/03/2021	104,135
	30/09/2020		-		30/09/2020	25,512
	30/09/2019		706		30/09/2019	12,873
Distribution I Hedged (iii) (PLN)	31/03/2021		75	Distribution Y (M) Hedged (iii) (USD)	31/03/2021	267,990
	30/09/2020		6,317		30/09/2020	62,437
	30/09/2019		-		30/09/2019	2,519
Distribution I (M) Hedged (iii) (PLN)	31/03/2021		11,884	Distribution Y (M) Hedged (iii) (ZAR)	31/03/2021	88,425
	30/09/2020		-		30/09/2020	11,339
	30/09/2019		7,862		30/09/2019	-
				Distribution Z Hedged (iii) (EUR)	31/03/2021	21,741
					30/09/2020	14,361
					30/09/2019	10,795

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global High Yield

(Denominado en EUR)

Estadísticas (continuación)

Número de acciones

Distribution Zz Hedged (iii) (EUR)	31/03/2021	67,097
	30/09/2020	86,938
	30/09/2019	69,875

Dividendo

Distribution I Hedged (iii) (PLN)	14/12/2020	PLN	901.55
Distribution I (M) Hedged (iii) (PLN)	02/03/2021	PLN	82.56
Distribution I (M) Hedged (iii) (PLN)	02/02/2021	PLN	82.56
Distribution I (M) Hedged (iii) (PLN)	05/01/2021	PLN	82.56
Distribution I (M) Hedged (iii) (PLN)	02/12/2020	PLN	80.20
Distribution I (M) Hedged (iii) (PLN)	03/11/2020	PLN	80.20
Distribution I (M) Hedged (iii) (PLN)	02/10/2020	PLN	80.20
Distribution I (Q) Hedged (iii) (EUR)	11/02/2021	EUR	52.80
Distribution I (Q) Hedged (iii) (EUR)	11/11/2020	EUR	49.25
Distribution N (Q) Hedged (iii) (EUR)	11/02/2021	EUR	2.65
Distribution N (Q) Hedged (iii) (EUR)	11/11/2020	EUR	2.45
Distribution P Hedged (iii) (EUR)	14/12/2020	EUR	30.05
Distribution R Hedged (iii) (EUR)	14/12/2020	EUR	33.15
Distribution X (M) (USD)	02/03/2021	USD	0.55
Distribution X (M) (USD)	02/02/2021	USD	0.55
Distribution X (M) (USD)	05/01/2021	USD	0.55
Distribution X (M) (USD)	02/12/2020	USD	0.57
Distribution X (M) (USD)	03/11/2020	USD	0.57
Distribution X (M) (USD)	02/10/2020	USD	0.57
Distribution X (M) Hedged (iii) (AUD)	02/03/2021	AUD	1.34
Distribution X (M) Hedged (iii) (AUD)	02/02/2021	AUD	1.34
Distribution X (M) Hedged (iii) (AUD)	05/01/2021	AUD	1.34
Distribution X (M) Hedged (iii) (AUD)	02/12/2020	AUD	1.45
Distribution X (M) Hedged (iii) (AUD)	03/11/2020	AUD	1.45

Distribution X (M) Hedged (iii) (AUD)	02/10/2020	AUD	1.45
Distribution X (M) Hedged (iii) (EUR)	02/03/2021	EUR	5.38
Distribution X (M) Hedged (iii) (EUR)	02/02/2021	EUR	5.38
Distribution X (M) Hedged (iii) (EUR)	05/01/2021	EUR	5.38
Distribution X (M) Hedged (iii) (EUR)	02/12/2020	EUR	5.50
Distribution X (M) Hedged (iii) (EUR)	03/11/2020	EUR	5.50
Distribution X (M) Hedged (iii) (EUR)	02/10/2020	EUR	5.50
Distribution X (M) Hedged (iii) (USD)	02/03/2021	USD	1.42
Distribution X (M) Hedged (iii) (USD)	02/02/2021	USD	1.42
Distribution X (M) Hedged (iii) (USD)	05/01/2021	USD	1.42
Distribution X (M) Hedged (iii) (USD)	02/12/2020	USD	1.49
Distribution X (M) Hedged (iii) (USD)	03/11/2020	USD	1.49
Distribution X (M) Hedged (iii) (USD)	02/10/2020	USD	1.49
Distribution X (M) Hedged (iii) (ZAR)	02/03/2021	ZAR	51.60
Distribution X (M) Hedged (iii) (ZAR)	02/02/2021	ZAR	51.60
Distribution X (M) Hedged (iii) (ZAR)	05/01/2021	ZAR	51.60
Distribution X (M) Hedged (iii) (ZAR)	02/12/2020	ZAR	58.00
Distribution X (M) Hedged (iii) (ZAR)	03/11/2020	ZAR	58.00
Distribution X (M) Hedged (iii) (ZAR)	02/10/2020	ZAR	58.00
Distribution Y (M) (USD)	02/03/2021	USD	1.21
Distribution Y (M) (USD)	02/02/2021	USD	1.21
Distribution Y (M) (USD)	05/01/2021	USD	1.21
Distribution Y (M) (USD)	02/12/2020	USD	1.32
Distribution Y (M) (USD)	03/11/2020	USD	1.32
Distribution Y (M) (USD)	02/10/2020	USD	1.32
Distribution Y (M) Hedged (iii) (AUD)	02/03/2021	AUD	1.20
Distribution Y (M) Hedged (iii) (AUD)	02/02/2021	AUD	1.20
Distribution Y (M) Hedged (iii) (AUD)	05/01/2021	AUD	1.20

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global High Yield

(Denominado en EUR)

Estadísticas (continuación)

				Distribution I Hedged (iii) (PLN)	31/03/2021	0.91%
Distribution Y (M) Hedged (iii) (AUD)	02/12/2020	AUD	1.36	Distribution I (M) Hedged (iii) (PLN)	31/03/2021	0.92%
Distribution Y (M) Hedged (iii) (AUD)	03/11/2020	AUD	1.36	Distribution I (Q) Hedged (iii) (EUR)	31/03/2021	0.91%
Distribution Y (M) Hedged (iii) (AUD)	02/10/2020	AUD	1.36	Distribution N (Q) Hedged (iii) (EUR)	31/03/2021	0.83%
Distribution Y (M) Hedged (iii) (USD)	02/03/2021	USD	1.32	Distribution P Hedged (iii) (EUR)	31/03/2021	1.33%
Distribution Y (M) Hedged (iii) (USD)	02/02/2021	USD	1.32	Distribution R Hedged (iii) (EUR)	31/03/2021	0.93%
Distribution Y (M) Hedged (iii) (USD)	05/01/2021	USD	1.32	Distribution X (M) (USD)	31/03/2021	1.81%
Distribution Y (M) Hedged (iii) (USD)	02/12/2020	USD	1.45	Distribution X (M) Hedged (iii) (AUD)	31/03/2021	1.83%
Distribution Y (M) Hedged (iii) (USD)	03/11/2020	USD	1.45	Distribution X (M) Hedged (iii) (EUR)	31/03/2021	1.83%
Distribution Y (M) Hedged (iii) (USD)	02/10/2020	USD	1.45	Distribution X (M) Hedged (iii) (USD)	31/03/2021	1.83%
Distribution Y (M) Hedged (iii) (ZAR)	02/03/2021	ZAR	51.40	Distribution X (M) Hedged (iii) (ZAR)	31/03/2021	1.84%
Distribution Y (M) Hedged (iii) (ZAR)	02/02/2021	ZAR	51.40	Distribution Y (M) (USD)	31/03/2021	2.84%
Distribution Y (M) Hedged (iii) (ZAR)	05/01/2021	ZAR	51.40	Distribution Y (M) Hedged (iii) (AUD)	31/03/2021	2.86%
Distribution Y (M) Hedged (iii) (ZAR)	02/12/2020	ZAR	58.00	Distribution Y (M) Hedged (iii) (USD)	31/03/2021	2.83%
Distribution Y (M) Hedged (iii) (ZAR)	03/11/2020	ZAR	58.00	Distribution Y (M) Hedged (iii) (ZAR)	31/03/2021	2.84%
Distribution Y (M) Hedged (iii) (ZAR)	02/10/2020	ZAR	58.00	Distribution Z Hedged (iii) (EUR)	31/03/2021	0.11%
Distribution Z Hedged (iii) (EUR)	14/12/2020	EUR	235.25	Distribution Zz Hedged (iii) (EUR)	31/03/2021	0.02%
Distribution Zz Hedged (iii) (EUR)	14/12/2020	EUR	241.35	Índice de rotación de la cartera en %*	31/03/2021	36.55%
Gastos corrientes en %*						
Capitalisation I (USD)	31/03/2021		0.89%			
Capitalisation I Hedged (iii) (EUR)	31/03/2021		0.91%			
Capitalisation I Hedged (iii) (PLN)	31/03/2021		0.91%			
Capitalisation N Hedged (iii) (EUR)	31/03/2021		0.83%			
Capitalisation P Hedged (iii) (EUR)	31/03/2021		1.33%			
Capitalisation R Hedged (iii) (EUR)	31/03/2021		0.93%			
Capitalisation X (HUF)	31/03/2021		1.81%			
Capitalisation X (USD)	31/03/2021		1.81%			
Capitalisation X Hedged (iii) (EUR)	31/03/2021		1.83%			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global High Yield

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	1,718,961,208.35
Acciones		1,658,399.32
Organismos de inversión colectiva		174,094,657.56
Obligaciones y otros instrumentos de deuda		1,543,208,151.47
Efectivo en bancos		22,996,195.47
Otros activos	4,12	86,303,171.58
Total activos		1,828,260,575.40
Pasivos corrientes	4,12	(34,546,202.77)
Total instrumentos financieros derivados	2	(20,622,857.44)
Swaps de tipos de interés		(1,313,117.50)
Contratos a plazo sobre divisas		(19,309,739.94)
Total pasivo		(55,169,060.21)
Activos netos al final del período		1,773,091,515.19

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global High Yield

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Croacia				
664,156	FORTENOVA EQUITY	EUR	863,402.80	0.05
			863,402.80	0.05
Irlanda				
5,192	SMURFIT KAPPA GROUP PLC	EUR	208,510.72	0.01
			208,510.72	0.01
Estados Unidos				
2	AMPLIFY ENERGY CORP	USD	4.73	0.00
			4.73	0.00
			1,071,918.25	0.06
Obligaciones y otros instrumentos de deuda				
Estados Unidos				
6,060,000	ABERCROMBIE & FITCH MANAGEMENT CO 8.750% 15/07/2025	USD	5,696,063.41	0.32
8,305,000	ACRISURE LLC / ACRISURE FINANCE INC 7.000% 15/11/2025	USD	7,295,935.08	0.41
2,924,000	ADIENT US LLC 7.000% 15/05/2026	USD	2,651,218.97	0.15
4,500,000	AETHON UNITED BR LP / AETHON UNITED FINANCE CORP 8.250% 15/02/2026	USD	3,955,771.54	0.22
1,100,000	AHERN RENTALS INC 7.375% 15/05/2023	USD	842,524.99	0.05
6,415,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 5.875% 15/01/2027	USD	5,654,872.33	0.32
5,500,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 4.875% 15/02/2030	USD	4,806,103.43	0.27
1,320,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 5.875% 15/02/2028	USD	1,197,399.52	0.07
8,351,000	ALLIED UNIVERSAL HOLDCO LLC / ALLIED UNIVERSAL FINANCE CORP 6.625% 15/07/2026	USD	7,534,008.94	0.42
10,505,000	AMERICAN AIRLINES INC 11.750% 15/07/2025	USD	11,052,054.06	0.62
4,767,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP 5.750% 01/03/2027	USD	4,056,456.33	0.23
4,272,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP 5.750% 15/01/2028	USD	3,630,350.47	0.20
3,235,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP 7.875% 15/05/2026	USD	2,959,557.47	0.17
6,010,000	ANTERO RESOURCES CORP 5.000% 01/03/2025	USD	5,116,509.51	0.29
3,600,000	ANTERO RESOURCES CORP 5.625% 01/06/2023	USD	3,072,998.54	0.17
2,465,000	ANTERO RESOURCES CORP 7.625% 01/02/2029	USD	2,231,476.93	0.13
4,659,000	ANTERO RESOURCES CORP 8.375% 15/07/2026	USD	4,368,496.26	0.25
7,125,000	APEX TOOL GROUP LLC / BC MOUNTAIN FINANCE INC 9.000% 15/02/2023	USD	6,069,864.67	0.34
7,550,000	ARCHES BUYER INC 4.250% 01/06/2028	USD	6,408,540.60	0.36
745,000	ARCHES BUYER INC 6.125% 01/12/2028	USD	652,873.48	0.04
2,800,000	ARCHROCK PARTNERS LP / ARCHROCK PARTNERS FINANCE CORP 6.250% 01/04/2028	USD	2,426,508.16	0.14
5,118,000	ARCHROCK PARTNERS LP / ARCHROCK PARTNERS FINANCE CORP 6.875% 01/04/2027	USD	4,551,519.48	0.26
10,430,000	ARROW BIDCO LLC 9.500% 15/03/2024	USD	8,783,359.12	0.50
8,393,000	BCPE ULYSSES INTERMEDIATE INC 7.750% 01/04/2027	USD	7,406,593.34	0.42
9,705,000	BLUE RACER MIDSTREAM LLC / BLUE RACER FINANCE CORP 6.625% 15/07/2026	USD	8,498,184.28	0.48
3,210,000	BLUE RACER MIDSTREAM LLC / BLUE RACER FINANCE CORP 7.625% 15/12/2025	USD	2,943,151.08	0.17
4,359,000	CALLON PETROLEUM CO 6.250% 15/04/2023	USD	3,298,150.06	0.19
5,000,000	CALLON PETROLEUM CO 6.375% 01/07/2026	USD	3,361,806.82	0.19

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
8,081,000	CARGO AIRCRAFT MANAGEMENT INC 4.750% 01/02/2028	USD	7,098,380.38	0.40
675,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.500% 01/05/2032	USD	581,500.47	0.03
3,795,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.500% 15/08/2030	USD	3,290,161.38	0.19
6,065,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.750% 01/03/2030	USD	5,349,235.15	0.30
363,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 5.875% 01/05/2027	USD	319,000.68	0.02
4,642,000	CENTENE CORP 2.500% 01/03/2031	USD	3,769,281.05	0.21
7,315,000	CENTENE CORP 3.375% 15/02/2030	USD	6,284,410.24	0.35
9,384,000	CENTENNIAL RESOURCE PRODUCTION LLC 6.875% 01/04/2027	USD	7,100,073.49	0.40
2,020,000	CENTURYLINK INC 4.000% 15/02/2027	USD	1,755,119.99	0.10
4,780,000	CENTURYLINK INC 5.125% 15/12/2026	USD	4,282,347.42	0.24
6,625,000	CHEMOURS CO/THE 4.000% 15/05/2026	EUR	6,706,983.65	0.38
10,295,000	CHENIERE ENERGY PARTNERS LP 4.500% 01/10/2029	USD	9,091,600.60	0.51
6,725,000	CHS/COMMUNITY HEALTH SYSTEMS INC 5.625% 15/03/2027	USD	5,993,362.86	0.34
768,000	CHS/COMMUNITY HEALTH SYSTEMS INC 6.000% 15/01/2029	USD	691,673.48	0.04
12,705,000	CHS/COMMUNITY HEALTH SYSTEMS INC 6.625% 15/02/2025	USD	11,445,566.31	0.65
7,685,000	CLEARWAY ENERGY OPERATING LLC 4.750% 15/03/2028	USD	6,803,563.33	0.38
2,500,000	CLEVELAND-CLIFFS INC 4.625% 01/03/2029	USD	2,123,162.00	0.12
2,740,000	CLEVELAND-CLIFFS INC 6.750% 15/03/2026	USD	2,534,227.05	0.14
3,843,000	CLEVELAND-CLIFFS INC 9.875% 17/10/2025	USD	3,830,526.72	0.22
3,680,000	CNX MIDSTREAM PARTNERS LP / CNX MIDSTREAM FINANCE CORP 6.500% 15/03/2026	USD	3,187,262.38	0.18
6,379,000	COLGATE ENERGY PARTNERS III LLC 7.750% 15/02/2026	USD	5,308,511.43	0.30
1,187,000	COMMERCIAL METALS CO 3.875% 15/02/2031	USD	991,103.09	0.06
3,786,000	COMSTOCK RESOURCES INC 6.750% 01/03/2029	USD	3,356,068.82	0.19
5,247,000	COMSTOCK RESOURCES INC 9.750% 15/08/2026	USD	4,856,598.69	0.27
4,066,000	CONSOLIDATED COMMUNICATIONS INC 5.000% 01/10/2028	USD	3,494,714.69	0.20
4,620,000	CONSOLIDATED COMMUNICATIONS INC 6.500% 01/10/2028	USD	4,216,862.76	0.24
5,012,000	COOPER-STANDARD AUTOMOTIVE INC 13.000% 01/06/2024	USD	4,893,476.88	0.28
750,000	CORNERSTONE BUILDING BRANDS INC 6.125% 15/01/2029	USD	679,513.55	0.04
13,250,000	COTY INC 4.000% 15/04/2023	EUR	12,968,067.56	0.73
1,500,000	COTY INC 4.750% 15/04/2026	EUR	1,429,575.93	0.08
2,645,000	CSC HOLDINGS LLC 4.125% 01/12/2030	USD	2,231,626.67	0.13
7,395,000	CSC HOLDINGS LLC 4.625% 01/12/2030	USD	6,189,754.68	0.35
3,250,000	DAE FUNDING LLC 5.000% 01/08/2024	USD	2,847,254.73	0.16
3,000,000	DARLING INGREDIENTS INC 5.250% 15/04/2027	USD	2,684,316.35	0.15
2,850,000	DIEBOLD NIXDORF INC 8.500% 15/04/2024	USD	2,477,565.09	0.14
766,000	DUN & BRADSTREET CORP/THE 10.250% 15/02/2027	USD	727,260.71	0.04
1,230,000	ENDEAVOR ENERGY RESOURCES LP / EER FINANCE INC 5.500% 30/01/2026	USD	1,087,795.25	0.06
15,611,000	ENDEAVOR ENERGY RESOURCES LP / EER FINANCE INC 5.750% 30/01/2028	USD	14,026,800.55	0.78
10,240,000	ENLINK MIDSTREAM PARTNERS LP 4.150% 01/06/2025	USD	8,516,366.22	0.48
5,600,000	ENLINK MIDSTREAM PARTNERS LP 4.400% 01/04/2024	USD	4,809,248.36	0.27
5,262,000	ENTERCOM MEDIA CORP 6.750% 31/03/2029	USD	4,656,309.60	0.26
588,000	EQM MIDSTREAM PARTNERS LP 4.500% 15/01/2029	USD	487,733.97	0.03
588,000	EQM MIDSTREAM PARTNERS LP 4.750% 15/01/2031	USD	485,474.44	0.03
8,616,000	EQM MIDSTREAM PARTNERS LP 5.500% 15/07/2028	USD	7,711,461.64	0.43
3,515,000	FORD MOTOR CO 4.750% 15/01/2043	USD	3,002,316.12	0.17
4,370,000	FORD MOTOR CO 7.450% 16/07/2031	USD	4,685,511.84	0.26
13,050,000	FORD MOTOR CO 8.500% 21/04/2023	USD	12,380,795.82	0.70
740,000	FORD MOTOR CO 9.625% 22/04/2030	USD	879,618.45	0.05
975,000	FORD MOTOR CREDIT CO LLC 1.355% 07/02/2025	EUR	963,942.08	0.05
6,000,000	FORD MOTOR CREDIT CO LLC 2.386% 17/02/2026	EUR	6,170,451.36	0.35

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global High Yield

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
8,450,000	FORD MOTOR CREDIT CO LLC 2.900% 16/02/2028	USD	6,905,325.98	0.39	3,000,000	OCCIDENTAL PETROLEUM CORP 3.400% 15/04/2026	USD	2,483,638.28	0.14
1,451,000	FORD MOTOR CREDIT CO LLC 4.000% 13/11/2030	USD	1,224,792.33	0.07	6,000,000	OCCIDENTAL PETROLEUM CORP 3.500% 15/08/2029	USD	4,780,327.07	0.27
2,190,000	FORD MOTOR CREDIT CO LLC 4.125% 17/08/2027	USD	1,920,733.79	0.11	3,900,000	OCCIDENTAL PETROLEUM CORP 4.400% 15/04/2046	USD	2,839,807.42	0.16
3,935,000	FORD MOTOR CREDIT CO LLC 4.542% 01/08/2026	USD	3,540,682.13	0.20	1,960,000	OCCIDENTAL PETROLEUM CORP 6.125% 01/01/2031	USD	1,838,689.19	0.10
4,150,000	FXI HOLDINGS INC 12.250% 15/11/2026	USD	4,034,216.06	0.23	2,570,000	OCCIDENTAL PETROLEUM CORP 8.000% 15/07/2025	USD	2,508,825.99	0.14
5,178,000	FXI HOLDINGS INC 7.875% 01/11/2024	USD	4,537,867.29	0.26	2,975,000	OCCIDENTAL PETROLEUM CORP 8.500% 15/07/2027	USD	3,002,958.67	0.17
6,870,000	GATES GLOBAL LLC / GATES CORP 6.250% 15/01/2026	USD	6,136,039.26	0.35	2,975,000	OCCIDENTAL PETROLEUM CORP 8.875% 15/07/2030	USD	3,193,036.82	0.18
16,225,000	GOLDEN NUGGET INC 6.750% 15/10/2024	USD	13,961,987.72	0.78	4,390,000	OLIN CORP 5.625% 01/08/2029	USD	4,031,257.55	0.23
1,450,000	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC 3.750% 15/09/2030	USD	1,191,563.46	0.07	580,000	ONEMAIN FINANCE CORP 6.625% 15/01/2028	USD	559,619.08	0.03
4,404,000	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC 5.250% 15/07/2024	USD	3,873,810.93	0.22	12,410,000	ONEMAIN FINANCE CORP 7.125% 15/03/2026	USD	12,232,646.71	0.69
1,360,000	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC 6.000% 15/04/2025	USD	1,220,248.35	0.07	1,085,000	ONEMAIN FINANCE CORP 8.875% 01/06/2025	USD	1,022,898.85	0.06
12,620,000	HCA INC 5.625% 01/09/2028	USD	12,344,790.48	0.70	7,236,000	PARK RIVER HOLDINGS INC 5.625% 01/02/2029	USD	5,969,136.66	0.34
8,070,000	HUB INTERNATIONAL LTD 7.000% 01/05/2026	USD	7,129,426.02	0.40	8,600,000	PITNEY BOWES INC 6.875% 15/03/2027	USD	7,288,096.82	0.41
7,836,000	HUGHES SATELLITE SYSTEMS CORP 5.250% 01/08/2026	USD	7,362,906.95	0.42	4,040,000	POLYONE CORP 5.750% 15/05/2025	USD	3,652,015.60	0.21
3,260,000	IHEARTCOMMUNICATIONS INC 5.250% 15/08/2027	USD	2,855,020.71	0.16	5,540,000	PRA GROUP INC 7.375% 01/09/2025	USD	5,038,334.26	0.28
3,300,000	IHEARTCOMMUNICATIONS INC 6.375% 01/05/2026	USD	2,980,320.22	0.17	1,200,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC 3.375% 31/08/2027	USD	990,385.43	0.06
4,560,000	IHEARTCOMMUNICATIONS INC 8.375% 01/05/2027	USD	4,161,471.01	0.23	6,375,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC 5.250% 15/04/2024	USD	5,786,810.32	0.33
5,985,000	INNOFOS HOLDINGS INC 9.375% 15/02/2028	USD	5,504,248.93	0.31	2,341,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC 5.750% 15/04/2026	USD	2,151,911.10	0.12
8,774,000	INTL FC STONE 8.625% 15/06/2025	USD	7,898,111.43	0.45	6,000,000	PRIMO WATER HOLDINGS INC 3.875% 31/10/2028	EUR	6,114,166.86	0.34
1,672,000	IQVIA INC 2.250% 15/01/2028	EUR	1,676,080.63	0.09	2,447,000	RADIAN GROUP INC 4.875% 15/03/2027	USD	2,192,024.66	0.12
3,250,000	IRIS HOLDINGS INC 8.750% 15/02/2026	USD	2,807,463.10	0.16	2,890,000	RADIAN GROUP INC 6.625% 15/03/2025	USD	2,758,058.92	0.16
16,500,000	KRAFT HEINZ FOODS CO 4.375% 01/06/2046	USD	14,709,148.71	0.82	9,000,000	RAIN CII CARBON LLC / CII CARBON CORP 7.250% 01/04/2025	USD	7,925,496.64	0.45
1,900,000	KRAFT HEINZ FOODS CO 5.000% 15/07/2035	USD	1,860,412.04	0.10	2,730,000	RANGE RESOURCES CORP 5.000% 15/03/2023	USD	2,364,100.40	0.13
687,000	KRATON POLYMERS LLC / KRATON POLYMERS CAPITAL CORP 4.250% 15/12/2025	USD	586,621.25	0.03	2,488,000	RANGE RESOURCES CORP 8.250% 15/01/2029	USD	2,265,548.18	0.13
6,581,000	KRATON POLYMERS LLC / KRATON POLYMERS CAPITAL CORP 5.250% 15/05/2026 EMTN	EUR	6,779,135.29	0.38	6,065,000	RANGE RESOURCES CORP 9.250% 01/02/2026	USD	5,602,577.63	0.32
6,990,000	LADDER CAPITAL FINANCE HOLDINGS LLLP / LADDER CAPITAL FINANCE CORP 4.250% 01/02/2027	USD	5,864,688.92	0.33	7,870,000	REAL HERO MERGER SUB 2 INC 6.250% 01/02/2029	USD	6,905,209.85	0.39
1,296,000	LEVEL 3 FINANCING INC 3.750% 15/07/2029	USD	1,077,908.51	0.06	4,367,000	REALOGY GROUP LLC / REALOGY CO-ISSUER CORP 4.875% 01/06/2023	USD	3,830,151.68	0.22
1,625,000	LEVEL 3 FINANCING INC 5.250% 15/03/2026	USD	1,423,704.38	0.08	2,202,000	REALOGY GROUP LLC / REALOGY CO-ISSUER CORP 5.750% 15/01/2029	USD	1,846,475.98	0.10
7,160,000	LOGAN MERGER SUB INC 5.500% 01/09/2027	USD	6,377,132.62	0.36	960,000	REALOGY GROUP LLC / REALOGY CO-ISSUER CORP 7.625% 15/06/2025	USD	891,383.39	0.05
6,618,000	LPL HOLDINGS INC 4.000% 15/03/2029	USD	5,661,704.80	0.32	3,000,000	REALOGY GROUP LLC / REALOGY CO-ISSUER CORP 9.375% 01/04/2027	USD	2,828,166.03	0.16
9,635,000	MACY'S INC 8.375% 15/06/2025	USD	9,081,999.29	0.51	8,356,000	ROCKET SOFTWARE INC 6.500% 15/02/2029	USD	7,170,070.66	0.40
533,000	MACY'S RETAIL HOLDINGS LLC 5.875% 01/04/2029	USD	465,670.18	0.03	5,350,000	SCIENTIFIC GAMES INTERNATIONAL INC 7.000% 15/05/2028	USD	4,867,326.99	0.27
8,025,000	MATADOR RESOURCES CO 5.875% 15/09/2026	USD	6,652,218.36	0.38	2,650,000	SCIENTIFIC GAMES INTERNATIONAL INC 8.625% 01/07/2025	USD	2,450,301.52	0.14
1,618,000	MATTEL INC 3.375% 01/04/2026	USD	1,409,044.50	0.08	1,180,000	SCRIPPS ESCROW II INC 3.875% 15/01/2029	USD	986,618.03	0.06
5,661,000	MEDNAX INC 6.250% 15/01/2027	USD	5,147,903.88	0.29	960,000	SCRIPPS ESCROW II INC 5.375% 15/01/2031	USD	810,730.51	0.05
6,347,000	M/I HOMES INC 4.950% 01/02/2028	USD	5,586,602.56	0.32	8,002,000	SCRIPPS ESCROW INC 5.875% 15/07/2027	USD	7,039,936.08	0.40
6,607,000	MOHEGAN GAMING & ENTERTAINMENT 8.000% 01/02/2026	USD	5,663,531.02	0.32	1,895,000	SENSATA TECHNOLOGIES INC 3.750% 15/02/2031	USD	1,590,797.31	0.09
1,150,000	MURPHY OIL USA INC 3.750% 15/02/2031	USD	961,655.94	0.05	1,700,000	SENSATA TECHNOLOGIES INC 4.375% 15/02/2030	USD	1,515,053.68	0.09
6,450,000	NATIONSTAR MORTGAGE HOLDINGS INC 5.500% 15/08/2028	USD	5,517,286.86	0.31	3,466,000	SIGNAL PARENT INC 6.125% 01/04/2029	USD	2,923,135.69	0.16
7,789,000	NAVISTAR INTERNATIONAL CORP 6.625% 01/11/2025	USD	6,889,310.72	0.39	7,900,000	SINCLAIR TELEVISION GROUP INC 5.125% 15/02/2027	USD	6,574,371.67	0.37
4,134,000	NESCO HOLDINGS II INC 5.500% 15/04/2029	USD	3,606,452.81	0.20	1,744,000	SIRIUS XM RADIO INC 3.875% 01/08/2022	USD	1,492,677.38	0.08
6,222,000	NETFLIX INC 3.875% 15/11/2029	EUR	7,411,957.50	0.42	6,535,000	SIRIUS XM RADIO INC 4.125% 01/07/2030	USD	5,564,663.65	0.31
1,850,000	NETFLIX INC 4.875% 15/04/2028	USD	1,780,693.50	0.10	1,717,000	SIRIUS XM RADIO INC 4.625% 15/07/2024	USD	1,503,829.35	0.08
5,397,000	NEWMARK GROUP INC 6.125% 15/11/2023	USD	5,027,694.31	0.28	6,016,000	SIZZLING PLATTER LLC / SIZZLING PLATTER FINANCE CORP 8.500% 28/11/2025	USD	5,081,196.93	0.29
9,501,000	NEXSTAR ESCROW INC 5.625% 15/07/2027	USD	8,480,921.53	0.48	1,780,000	SPRINGLEAF FINANCE CORP 6.875% 15/03/2025	USD	1,723,913.90	0.10
8,491,000	NFP CORP 6.875% 15/08/2028	USD	7,495,131.92	0.42	10,910,000	SPRINT CAPITAL CORP 6.875% 15/11/2028	USD	11,699,785.70	0.66
6,300,000	NMI HOLDINGS INC 7.375% 01/06/2025	USD	6,182,882.66	0.35	2,345,000	SPRINT CAPITAL CORP 8.750% 15/03/2032	USD	2,949,393.59	0.17
14,319,000	NOKIA OF AMERICA CORP 6.450% 15/03/2029	USD	13,493,704.15	0.75	7,235,000	SRM ESCROW ISSUER LLC 6.000% 01/11/2028	USD	6,443,297.83	0.36
6,844,000	NORTHERN OIL AND GAS INC 8.125% 01/03/2028	USD	5,778,450.69	0.33	4,315,000	STAPLES INC 10.750% 15/04/2027	USD	3,626,151.76	0.20
520,000	NUSTAR LOGISTICS LP 4.750% 01/02/2022	USD	449,201.91	0.03	6,886,000	STAPLES INC 7.500% 15/04/2026	USD	6,194,268.23	0.35
6,492,000	NUSTAR LOGISTICS LP 6.000% 01/06/2026	USD	5,960,694.67	0.34	8,380,000	STARWOOD PROPERTY TRUST INC 5.500% 01/11/2023	USD	7,464,406.60	0.42
6,000,000	OCCIDENTAL PETROLEUM CORP 2.700% 15/08/2022	USD	5,110,177.95	0.29					
6,575,000	OCCIDENTAL PETROLEUM CORP 3.200% 15/08/2026	USD	5,359,372.79	0.30					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global High Yield

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
13,435,000	SUNCOKE ENERGY PARTNERS LP / SUNCOKE ENERGY PARTNERS FINANCE CORP 7.500% 15/06/2025	USD	11,850,407.88	0.67	6,000,000	CONSTELLUM SE 4.250% 15/02/2026	EUR	6,110,233.26	0.34
					2,690,000	FAURECIA SE 2.375% 15/06/2027	EUR	2,753,852.88	0.16
3,275,000	TALLGRASS ENERGY PARTNERS LP / TALLGRASS ENERGY FINANCE CORP 5.500% 15/01/2028	USD	2,724,835.91	0.15	771,000	FAURECIA SE 2.375% 15/06/2029	EUR	784,525.83	0.04
6,175,000	TALLGRASS ENERGY PARTNERS LP / TALLGRASS ENERGY FINANCE CORP 6.000% 01/03/2027	USD	5,290,091.24	0.30	2,315,000	FAURECIA SE 3.125% 15/06/2026	EUR	2,399,605.03	0.14
1,232,000	TALLGRASS ENERGY PARTNERS LP / TALLGRASS ENERGY FINANCE CORP 6.000% 31/12/2030	USD	1,037,050.61	0.06	4,785,000	FAURECIA SE 3.750% 15/06/2028	EUR	5,078,099.29	0.29
2,635,000	TALLGRASS ENERGY PARTNERS LP / TALLGRASS ENERGY FINANCE CORP 7.500% 01/10/2025	USD	2,409,965.26	0.14	2,600,000	KAPLA HOLDING SAS 3.375% 15/12/2026	EUR	2,577,749.75	0.15
1,663,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 4.000% 15/01/2032	USD	1,335,108.52	0.08	5,000,000	LA FINANCIERE ATALIAN SASU 4.000% 15/05/2024	EUR	4,741,588.85	0.27
3,275,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 4.875% 01/02/2031	USD	2,823,264.43	0.16	1,000,000	LOXAM SAS 3.250% 14/01/2025	EUR	992,500.00	0.06
7,854,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 5.375% 01/02/2027	USD	6,939,769.07	0.39	2,000,000	LOXAM SAS 6.000% 15/04/2025	EUR	2,013,573.02	0.11
4,330,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 5.875% 15/04/2026	USD	3,860,478.75	0.22	6,193,000	QUATRIM SASU 5.875% 15/01/2024	EUR	6,486,710.64	0.37
1,385,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 6.500% 15/07/2027	USD	1,280,426.79	0.07	3,400,000	RUBIS TERMINAL INFRA SAS 5.625% 15/05/2025	EUR	3,583,749.77	0.20
10,950,000	TENET HEALTHCARE CORP 4.625% 15/07/2024	USD	9,510,300.37	0.54	4,871,000	TEREOS FINANCE GROUPE I SA 7.500% 30/10/2025	EUR	5,288,365.45	0.30
4,000,000	TENET HEALTHCARE CORP 5.125% 01/05/2025	USD	3,451,942.14	0.19	4,950,000	VALLOUREC SA 6.625% 15/10/2022	EUR	4,625,136.05	0.26
1,650,000	TENET HEALTHCARE CORP 6.250% 01/02/2027	USD	1,482,328.21	0.08	93,545,007.14 5.28				
2,759,000	T-MOBILE USA INC 2.250% 15/02/2026	USD	2,349,412.49	0.13	Italia				
3,862,000	T-MOBILE USA INC 2.625% 15/02/2029	USD	3,189,451.68	0.18	2,365,000	ATLANTIA SPA 1.625% 03/02/2025 EMTN	EUR	2,393,052.64	0.13
1,655,000	T-MOBILE USA INC 2.875% 15/02/2031	USD	1,361,217.99	0.08	3,190,000	ATLANTIA SPA 1.875% 12/02/2028	EUR	3,228,924.79	0.18
2,155,000	T-MOBILE USA INC 4.500% 01/02/2026	USD	1,879,153.27	0.11	2,150,000	ATLANTIA SPA 1.875% 13/07/2027 EMTN	EUR	2,195,963.41	0.12
4,855,000	T-MOBILE USA INC 4.750% 01/02/2028	USD	4,405,310.92	0.25	2,750,000	AUTOSTRADA PER L'ITALIA SPA 1.875% 26/09/2029 EMTN	EUR	2,792,506.12	0.16
5,385,000	T-MOBILE USA INC 5.375% 15/04/2027	USD	4,856,251.83	0.27	8,000,000	AUTOSTRADA PER L'ITALIA SPA 2.000% 15/01/2030	EUR	8,120,706.48	0.46
6,505,000	TREEHOUSE FOODS INC 4.000% 01/09/2028	USD	5,570,859.30	0.31	3,125,000	AUTOSTRADA 1.750% 26/06/2026	EUR	3,189,048.84	0.18
5,515,000	TTM TECHNOLOGIES INC 4.000% 01/03/2029	USD	4,633,763.72	0.26	4,335,000	BANCA MONTE DEI PASCHI DI SIENA SPA 1.875% 09/01/2026	EUR	4,324,162.50	0.24
6,280,000	UNITED NATURAL FOODS INC 6.750% 15/10/2028	USD	5,703,848.29	0.32	4,700,000	BANCA MONTE DEI PASCHI DI SIENA SPA 2.625% 28/04/2025 EMTN	EUR	4,811,292.05	0.27
12,503,000	UNITI GROUP LP / UNITI GROUP FINANCE INC / CSL CAPITAL LLC 6.500% 15/02/2029	USD	10,505,443.36	0.59	3,500,000	BANCO BPM SPA FRN PERP	EUR	3,689,868.00	0.21
6,755,000	VICI PROPERTIES LP / VICI NOTE CO INC 4.125% 15/08/2030	USD	5,794,216.12	0.33	4,000,000	BANCO BPM SPA FRN PERP	EUR	4,104,706.68	0.23
4,845,000	VICI PROPERTIES LP / VICI NOTE CO INC 4.625% 01/12/2029	USD	4,278,530.13	0.24	4,000,000	INTESA SANPAOLO SPA FRN PERP EMTN	EUR	4,340,000.00	0.24
7,979,000	WHITE CAP PARENT LLC 8.250% 15/03/2026	USD	7,074,791.45	0.40	10,730,000	PRO-GEST SPA 3.250% 15/12/2024	EUR	10,175,553.65	0.58
3,800,000	WOLVERINE ESCROW LLC 13.125% 15/11/2027	USD	2,730,716.18	0.15	3,711,000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029 EMTN	EUR	3,630,481.10	0.20
2,813,000	WOLVERINE ESCROW LLC 8.500% 15/11/2024	USD	2,392,137.12	0.13	2,000,000	TELECOM ITALIA SPA/MILANO 2.375% 12/10/2027 EMTN	EUR	2,064,953.82	0.12
5,690,000	WOLVERINE ESCROW LLC 9.000% 15/11/2026	USD	4,838,022.89	0.27	4,000,000	TELECOM ITALIA SPA/MILANO 2.875% 28/01/2026 EMTN	EUR	4,229,568.56	0.24
9,592,000	W&T OFFSHORE INC 9.750% 01/11/2023	USD	7,219,227.78	0.41	2,000,000	TELECOM ITALIA SPA/MILANO 5.250% 17/03/2025 EMTN	EUR	2,422,622.82	0.14
4,000,000	ZF NORTH AMERICA CAPITAL INC 2.750% 27/04/2023	EUR	4,154,800.96	0.23	3,000,000	TELECOM ITALIA SPA/MILANO 5.875% 19/05/2023 EMTN	GBP	3,841,338.27	0.22
					69,554,749.73 3.92				
					Países Bajos				
					4,000,000	ABERTIS INFRAESTRUCTURAS FINANCE BV FRN PERP	EUR	3,933,251.48	0.22
					4,200,000	ABERTIS INFRAESTRUCTURAS FINANCE BV FRN PERP	EUR	4,308,485.87	0.24
					3,100,000	DARLING GLOBAL FINANCE BV 3.625% 15/05/2026	EUR	3,157,817.98	0.18
					6,175,000	DIEBOLD NIXDORF DUTCH HOLDING BV 9.000% 15/07/2025	EUR	6,812,510.64	0.38
					13,786,000	SIGMA HOLDCO BV 5.750% 15/05/2026	EUR	13,273,754.56	0.76
					400,000	SIGMA HOLDCO BV 7.875% 15/05/2026	USD	340,263.53	0.02
					2,836,306	STICHTING AK RABOBANK CERTIFICATEN ZCP PERP	EUR	3,679,033.63	0.21
					3,000,000	TELEFONICA EUROPE BV FRN PERP	EUR	3,093,750.00	0.17
					3,000,000	TELEFONICA EUROPE BV FRN PERP	EUR	3,262,500.00	0.18
					1,600,000	TRIVIMUM PACKAGING FINANCE BV 3.750% 15/08/2026	EUR	1,640,000.00	0.09
					551,000	TRIVIMUM PACKAGING FINANCE BV 5.500% 15/08/2026	USD	492,740.53	0.03
					9,000,000	VZ VENDOR FINANCING II BV 2.875% 15/01/2029	EUR	8,821,965.87	0.50
					3,000,000	ZF EUROPE FINANCE BV 2.000% 23/02/2026	EUR	3,026,349.51	0.17
					4,500,000	ZF EUROPE FINANCE BV 2.500% 23/10/2027	EUR	4,613,251.41	0.26
					2,500,000	ZF EUROPE FINANCE BV 3.000% 23/10/2029	EUR	2,613,047.20	0.15
					5,000,000	ZIGGO BV 2.875% 15/01/2030	EUR	5,014,735.70	0.28
					68,083,457.91 3.84				

NN (L) Global High Yield

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Gran Bretaña					4,000,000	ZF FINANCE GMBH 2.750% 25/05/2027 EMTN	EUR	4,140,690.84	0.23
1,454,000	BELLIS ACQUISITION CO PLC 3.250% 16/02/2026	GBP	1,715,403.86	0.10				43,063,724.18	2.43
1,231,000	BELLIS FINCO PLC 4.000% 16/02/2027	GBP	1,449,363.40	0.08	Canadá				
9,350,000	EC FINANCE PLC 2.375% 15/11/2022	EUR	9,009,410.82	0.50	3,174,000	BAUSCH HEALTH COS INC 5.000% 15/02/2029	USD	2,684,316.83	0.15
3,000,000	EG GLOBAL FINANCE PLC 4.375% 07/02/2025	EUR	2,929,374.24	0.17	1,270,000	BAUSCH HEALTH COS INC 5.250% 15/02/2031	USD	1,076,140.96	0.06
2,650,000	EG GLOBAL FINANCE PLC 6.250% 30/10/2025	EUR	2,697,035.91	0.15	1,370,000	BAUSCH HEALTH COS INC 5.750% 15/08/2027	USD	1,255,040.21	0.07
1,600,000	EG GLOBAL FINANCE PLC 6.750% 07/02/2025	USD	1,393,305.95	0.08	1,330,000	CLARIOS GLOBAL LP 6.750% 15/05/2025	USD	1,208,743.15	0.07
817,000	EG GLOBAL FINANCE PLC 8.500% 30/10/2025	USD	740,380.19	0.04	6,240,000	FAIRSTONE FINANCIAL INC 7.875% 15/07/2024	USD	5,577,081.32	0.31
827,000	INEOS QUATTRO FINANCE 1 PLC 3.750% 15/07/2026	EUR	841,280.81	0.05	3,915,000	GARDA WORLD SECURITY CORP 4.625% 15/02/2027	USD	3,336,985.14	0.19
6,871,000	INEOS QUATTRO FINANCE 2 PLC 2.500% 15/01/2026	EUR	6,873,433.09	0.39	5,745,000	GARDA WORLD SECURITY CORP 9.500% 01/11/2027	USD	5,407,275.34	0.30
1,461,000	INEOS QUATTRO FINANCE 2 PLC 3.375% 15/01/2026	USD	1,241,774.89	0.07	6,091,000	GFL ENVIRONMENTAL INC 8.500% 01/05/2027	USD	5,712,324.92	0.32
11,100,000	INTERNATIONAL GAME TECHNOLOGY PLC 5.250% 15/01/2029	USD	9,850,635.83	0.55	7,170,000	HUSKY III HOLDING LTD 13.000% 15/02/2025	USD	6,660,095.81	0.39
4,400,000	JAGUAR LAND ROVER AUTOMOTIVE PLC 2.200% 15/01/2024	EUR	4,291,201.42	0.24				32,918,003.68	1.86
1,250,000	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.875% 15/11/2024	EUR	1,349,836.65	0.08	Islas Caimán				
4,000,000	MATALAN FINANCE PLC 6.750% 31/01/2023	GBP	4,036,323.21	0.23	2,650,000	AGILE GROUP HOLDINGS LTD FRN PERP	USD	2,290,079.83	0.13
6,700,000	MODULAIRE GLOBAL FINANCE PLC 6.500% 15/02/2023	EUR	6,809,415.02	0.38	3,550,000	CHINA EVERGRANDE GROUP 8.750% 28/06/2025	USD	2,424,027.81	0.14
2,854,000	MODULAIRE GLOBAL FINANCE PLC 8.000% 15/02/2023	USD	2,477,790.10	0.14	800,000	CHINA HONGQIAO GROUP LTD 7.375% 02/05/2023	USD	685,337.21	0.04
5,500,000	VMED O2 UK FINANCING I PLC 3.250% 31/01/2031	EUR	5,536,561.09	0.31	4,000,000	CHINA SCE GROUP HOLDINGS LTD 7.375% 09/04/2024	USD	3,508,073.65	0.20
2,840,000	VMED O2 UK FINANCING I PLC 4.250% 31/01/2031	USD	2,347,787.48	0.13	11,135,451	GLOBAL AIRCRAFT LEASING CO LTD 6.500% 15/09/2024	USD	9,067,964.03	0.50
			65,590,313.96	3.69	1,200,000	SUNAC CHINA HOLDINGS LTD 6.500% 26/01/2026	USD	1,013,136.79	0.06
Luxemburgo					2,000,000	TIMES CHINA HOLDINGS LTD 6.200% 22/03/2026	USD	1,731,512.92	0.10
1,200,000	ADLER GROUP SA 1.875% 14/01/2026	EUR	1,180,464.12	0.07	4,165,000	TRANSOCEAN POSEIDON LTD 6.875% 01/02/2027	USD	3,267,204.99	0.18
1,200,000	ADLER GROUP SA 2.250% 14/01/2029	EUR	1,151,863.26	0.06	1,250,000	YUZHOU GROUP HOLDINGS CO LTD 7.375% 13/01/2026	USD	903,579.99	0.05
1,850,000	ALTICE FINANCING SA 2.250% 15/01/2025	EUR	1,806,323.61	0.10				24,890,917.22	1.40
3,695,000	ALTICE FINANCING SA 3.000% 15/01/2028	EUR	3,537,962.50	0.20	Supranacional - Multinacional				
780,000	ALTICE FINANCING SA 5.000% 15/01/2028	USD	655,038.30	0.04	7,550,000	AXALTA COATING SYSTEMS LLC / AXALTA COATING SYSTEMS DUTCH HOLDING B BV 4.750% 15/06/2027	USD	6,714,894.00	0.38
3,800,000	ALTICE FRANCE HOLDING SA 10.500% 15/05/2027	USD	3,640,020.39	0.21	10,820,000	CLARIOS GLOBAL LP / CLARIOS US FINANCE CO 8.500% 15/05/2027	USD	9,910,477.87	0.55
600,000	ALTICE FRANCE HOLDING SA 4.000% 15/02/2028	EUR	564,000.00	0.03				16,625,371.87	0.93
300,000	ALTICE FRANCE HOLDING SA 6.000% 15/02/2028	USD	251,757.42	0.01	Panamá				
4,670,000	ARD FINANCE SA 5.000% 30/06/2027	EUR	4,775,727.87	0.27	7,725,000	CARNIVAL CORP 10.500% 01/02/2026	USD	7,693,721.74	0.44
6,961,000	CAMELOT FINANCE SA 4.500% 01/11/2026	USD	6,125,020.03	0.35	7,000,000	CARNIVAL CORP 1.875% 07/11/2022	EUR	6,904,901.36	0.39
6,930,000	CRYSTAL ALMOND SARL 4.250% 15/10/2024	EUR	7,070,895.56	0.40	1,036,000	CARNIVAL CORP 7.625% 01/03/2026	USD	947,599.69	0.05
17,944,000	GALAPAGOS HOLDING SA 7.000% 15/06/2022 - DEFAULTED	EUR	1,089,053.30	0.07				15,546,222.79	0.88
5,000,000	KLEOPATRA FINCO SARL 4.250% 01/03/2026	EUR	5,006,070.70	0.28	Liberia				
1,000,000	KLEOPATRA HOLDINGS 2 SCA 6.500% 01/09/2026	EUR	967,609.45	0.05	235,000	ROYAL CARIBBEAN CRUISES LTD 10.875% 01/06/2023	USD	229,977.77	0.01
8,940,000	LINCOLN FINANCING SARL 3.625% 01/04/2024	EUR	9,032,201.71	0.51	8,985,000	ROYAL CARIBBEAN CRUISES LTD 11.500% 01/06/2025	USD	8,914,014.83	0.50
2,600,000	MOTION FINCO SARL 7.000% 15/05/2025	EUR	2,746,648.42	0.15	2,990,000	ROYAL CARIBBEAN CRUISES LTD 5.250% 15/11/2022	USD	2,623,600.44	0.15
3,424,000	SUMMER BC HOLDCO A SARL 9.250% 31/10/2027	EUR	3,687,078.14	0.21	3,090,000	ROYAL CARIBBEAN CRUISES LTD 9.125% 15/06/2023	USD	2,895,546.53	0.16
8,000,000	SUMMER BC HOLDCO B SARL 5.750% 31/10/2026	EUR	8,420,000.00	0.47				14,663,139.57	0.82
			61,707,734.78	3.48	Dinamarca				
Alemania					3,000,000	DKT FINANCE APS 7.000% 17/06/2023	EUR	3,072,278.13	0.17
4,000,000	ADLER PELZER HOLDING GMBH 4.125% 01/04/2024	EUR	3,901,693.68	0.22	11,219,000	DKT FINANCE APS 9.375% 17/06/2023	USD	9,839,406.17	0.56
4,000,000	CONSUS REAL ESTATE AG 9.625% 15/05/2024	EUR	4,220,051.40	0.24				12,911,684.30	0.73
2,000,000	DEUTSCHE LUFTHANSA AG 3.000% 29/05/2026 EMTN	EUR	1,975,842.72	0.11	Bermudas				
3,040,000	HT TROPLAST GMBH 9.250% 15/07/2025	EUR	3,316,540.47	0.19	10,250,000	NCL CORP LTD 3.625% 15/12/2024	USD	8,229,005.24	0.47
8,100,000	IHO VERWALTUNGS GMBH 3.625% 15/05/2025	EUR	8,242,433.24	0.46	1,072,000	NCL CORP LTD 5.875% 15/03/2026	USD	921,113.19	0.05
2,800,000	SCHAEFFLER AG 2.750% 12/10/2025 EMTN	EUR	2,968,000.00	0.17				9,150,118.43	0.52
2,400,000	SCHAEFFLER AG 3.375% 12/10/2028 EMTN	EUR	2,624,872.87	0.15					
2,000,000	SGL CARBON SE 3.000% 20/09/2023	EUR	1,859,631.02	0.10					
3,850,000	SGL CARBON SE 4.625% 30/09/2024	EUR	3,878,875.00	0.22					
2,229,000	THYSSENKRUPP AG 1.875% 06/03/2023 EMTN	EUR	2,231,421.61	0.13					
3,639,000	THYSSENKRUPP AG 2.875% 22/02/2024 EMTN	EUR	3,703,671.33	0.21					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global High Yield

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Austria				
2,400,000	AMS AG ZCP 05/03/2025	EUR	1,999,867.42	0.11
4,400,000	AMS AG 0.875% 28/09/2022	USD	3,596,819.18	0.21
2,000,000	AMS AG 6.000% 31/07/2025	EUR	2,142,850.16	0.12
			7,739,536.76	0.44
España				
1,500,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 2.750% 25/03/2025	EUR	1,481,372.19	0.08
1,500,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.750% 25/03/2029	EUR	1,473,890.79	0.08
1,440,000	LORCA TELECOM BOND CO SAU 4.000% 18/09/2027	EUR	1,478,322.56	0.08
2,427,857	NH HOTEL GROUP SA 3.750% 01/10/2023	EUR	2,417,969.69	0.15
			6,851,555.23	0.39
Irlanda				
2,235,000	EIRCOM FINANCE DAC 3.500% 15/05/2026	EUR	2,276,803.26	0.13
3,620,000	VIRGIN MEDIA VENDOR FINANCING NOTES III DAC 4.875% 15/07/2028	GBP	4,390,832.18	0.25
			6,667,635.44	0.38
Suecia				
2,336,000	VERISURE HOLDING AB 3.250% 15/02/2027	EUR	2,353,520.00	0.13
2,400,000	VERISURE HOLDING AB 3.500% 15/05/2023	EUR	2,425,115.45	0.14
1,052,000	VERISURE MIDHOLDING AB 5.250% 15/02/2029	EUR	1,088,011.93	0.06
			5,866,647.38	0.33
Islas Vírgenes Británicas				
2,850,000	EASY TACTIC LTD 8.625% 27/02/2024	USD	2,251,750.59	0.13
3,000,000	SCENERY JOURNEY LTD 13.000% 06/11/2022	USD	2,383,050.17	0.13
1,500,000	SCENERY JOURNEY LTD 13.750% 06/11/2023	USD	1,173,361.80	0.07
			5,808,162.56	0.33
Tailandia				
2,600,000	KASIKORN BANK PCL/HONG KONG FRN PERP EMTN	USD	2,327,028.54	0.13
			2,327,028.54	0.13
Singapur				
2,580,000	LMIRT CAPITAL PTE LTD 7.250% 19/06/2024	USD	2,246,658.43	0.13
			2,246,658.43	0.13
Sudáfrica				
14,634,268	K2016470219 SOUTH AFRICA LTD 3.000% 31/12/2022	USD	12,451.52	0.00
23,097,377	K2016470219 SOUTH AFRICA LTD 8.000% 31/12/2022	EUR	2,309.74	0.00
			14,761.26	0.00
Croacia				
2,656,000	AGROKOR BOND CONVERTIBLE 2.790% 15/07/2031	EUR	0.03	0.00
			0.03	0.00
			1,530,367,246.78	86.31

Otros valores mobiliarios e instrumentos del mercado monetario

Acciones

Estados Unidos			
68,161	QUIKSILVER INC	USD	586,481.07
			0.03
			586,481.07
			0.03

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Sudáfrica				
176,579,086	HOLDCO 2 ORDINARY A SHARES	USD	0.00	0.00
28,878,638	HOLDCO 2 ORDINARY B SHARES	USD	0.00	0.00
			0.00	0.00
			586.481.07	0.03

Obligaciones y otros instrumentos de deuda

Luxemburgo

11,350,000	ALTICE FRANCE HOLDING SA 8.000% 15/05/2027	EUR	12,334,049.54	0.70
1,170,000	HELIX HOLDCO SA 10.000% 19/04/2026	EUR	505,381.50	0.03
			12,839,431.04	0.73

Sudáfrica

7,780,627	K2016470260 SOUTH AFRICA LTD 25.000%	USD	1,260.94	0.00
31/12/2022			1,260.94	0.00

Bermudas

2,500,000	3D-GOLD JEWELLERY HOLDINGS LTD 9.250% 17/10/2014 - DEFAULTED	USD	212.71	0.00
			212.71	0.00

Organismos de inversión colectiva

Fondos de capital variable

Luxemburgo

9,475	NN (L) ASIAN HIGH YIELD - I CAP USD	USD	56,706,713.05	3.20
2,411	NN (L) EUROPEAN HIGH YIELD - Z CAP EUR	EUR	22,324,775.05	1.26
17,640	NN (L) LIQUID EUR - Z CAP EUR	EUR	17,522,998.70	0.99
14,594	NN (L) US HIGH YIELD - Z CAP USD	USD	77,540,170.76	4.37
			174,094,657.56	9.82

174,094,657.56	9.82
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Total cartera de títulos

1,718,961,208.35 96.95

Instrumentos financieros derivados a 31/03/2021

Por cobrar (%)	Por pagar (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
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Swap de tipos de interés

Floating	2.295	04/05/2027	USD	25,000,000.00	(1,313,117.50)
					(1,313,117.50)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global High Yield

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)							Resumen de activos netos a 31/03/2021		
Por cobrar		Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR			% VL	
Contratos a plazo sobre divisas							Total cartera de títulos	1,718,961,208.35	96.95
							Total instrumentos financieros derivados	(20,622,857.44)	(1.16)
							Efectivo en bancos	22,996,195.47	1.30
							Otros activos y pasivos	51,756,968.81	2.91
							Total activos netos	1,773,091,515.19	100.00
128,810,894.86	USD	107,827,154.11	EUR	19/04/2021	107,827,154.11	1,739,460.55			
109,908,802.47	AUD	70,647,668.48	EUR	19/04/2021	70,647,668.48	563,354.84			
449,553,258.66	ZAR	29,767,816.19	USD	19/04/2021	24,670,495.93	524,714.98			
177,744,708.87	ZAR	9,805,096.05	EUR	19/04/2021	9,805,096.05	413,612.61			
38,495,000.00	GBP	45,036,254.80	EUR	30/04/2021	45,036,254.80	133,953.40			
4,247,895.56	USD	5,440,015.01	AUD	19/04/2021	3,527,859.45	88,621.51			
30,401,000.00	USD	25,787,909.23	EUR	30/04/2021	25,787,909.23	65,303.78			
23,494,583.62	ZAR	1,117,594.18	GBP	19/04/2021	1,290,533.54	39,086.04			
3,111,493.37	GBP	3,617,830.02	EUR	19/04/2021	3,617,830.02	33,904.63			
2,730,477.96	USD	1,960,237.64	GBP	19/04/2021	2,259,259.56	21,956.89			
9,524,659.26	EUR	11,177,000.00	USD	30/04/2021	9,524,659.26	19,663.97			
954,953.71	USD	3,682,708.32	PLN	19/04/2021	805,324.43	18,389.11			
458,206.04	EUR	2,078,838.20	PLN	19/04/2021	458,206.04	10,063.22			
324,561.38	AUD	229,839.27	CHF	19/04/2021	207,053.98	2,481.14			
587,422.30	EUR	647,207.74	CHF	19/04/2021	587,422.30	2,259.91			
233,454.30	EUR	2,375,534.54	SEK	19/04/2021	233,454.30	1,601.43			
59,503.23	USD	54,496.88	CHF	19/04/2021	49,207.88	1,341.01			
488,481.21	ZAR	29,687.94	CHF	19/04/2021	26,800.33	1,241.39			
127,348.30	AUD	832,851.62	SEK	19/04/2021	81,226.77	1,223.69			
23,274.62	USD	196,960.68	SEK	19/04/2021	19,258.29	573.98			
173,897.57	ZAR	97,587.92	SEK	19/04/2021	9,549.10	472.92			
99,113.74	CHF	89,609.42	EUR	19/04/2021	89,609.42	2.66			
3.35	EUR	3.93	USD	07/04/2021	3.35	0.01			
16,864.09	SEK	2,567.33	AUD	19/04/2021	1,660.55	(17.46)			
80,604.16	USD	68,678.66	EUR	07/04/2021	68,678.66	(99.74)			
5,644,000.00	SEK	550,974.03	EUR	30/04/2021	550,974.03	(187.38)			
360,164.41	SEK	35,445.53	EUR	19/04/2021	35,445.53	(293.38)			
187,403.54	PLN	420,931.97	SEK	19/04/2021	41,450.30	(683.81)			
21,547.98	GBP	457,649.90	ZAR	19/04/2021	25,037.60	(1,021.41)			
476,631.15	PLN	115,902.77	CHF	19/04/2021	105,417.18	(2,042.47)			
1,550,000.00	CHF	1,403,857.20	EUR	30/04/2021	1,403,857.20	(2,348.45)			
1,338,851.20	EUR	2,072,370.28	AUD	19/04/2021	1,338,851.20	(3,858.44)			
542,275.57	USD	8,226,793.80	ZAR	19/04/2021	450,357.59	(11,706.15)			
320,110.10	EUR	5,843,543.22	ZAR	19/04/2021	320,110.10	(15,840.64)			
14,612,631.90	AUD	8,123,305.53	GBP	19/04/2021	9,328,431.33	(66,064.15)			
21,681,360.82	PLN	4,133,869.79	GBP	19/04/2021	4,791,285.05	(177,692.92)			
26,005,741.49	EUR	22,486,339.52	GBP	19/04/2021	26,005,741.49	(384,848.27)			
162,498,952.12	PLN	35,851,599.09	EUR	19/04/2021	35,851,599.09	(821,100.35)			
290,040,274.55	AUD	224,863,547.27	USD	19/04/2021	185,019,580.67	(3,349,027.50)			
419,951,652.32	PLN	111,821,909.05	USD	19/04/2021	92,885,771.77	(4,585,247.08)			
523,468,462.18	EUR	631,365,007.49	USD	19/04/2021	523,468,462.18	(13,570,944.01)			
					1,188,254,548.14	(19,309,739.94)			
Total instrumentos financieros derivados					(20,622,857.44)				

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Inflation Linked Bond

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	175,534,117.77	Número de acciones		
	30/09/2020	EUR	164,269,474.91			
	30/09/2019	EUR	165,467,862.21			
Valor liquidativo por acción**				Capitalisation R Hedged (iii) (SEK)	31/03/2021	8,937
					30/09/2020	-
					30/09/2019	-
Capitalisation I Hedged (iii) (EUR)	31/03/2021	EUR	7,034.40	Capitalisation X Hedged (iii) (EUR)	31/03/2021	17,060
	30/09/2020	EUR	7,146.96		30/09/2020	20,481
	30/09/2019	EUR	6,975.57		30/09/2019	5,938
Capitalisation N Hedged (iii) (EUR)	31/03/2021	EUR	335.90	Distribution P Hedged (iii) (EUR)	31/03/2021	7,021
	30/09/2020	EUR	341.28		30/09/2020	2,850
	30/09/2019	EUR	333.25		30/09/2019	5,941
Capitalisation P Hedged (iii) (EUR)	31/03/2021	EUR	327.79	Distribution R Hedged (iii) (EUR)	31/03/2021	862
	30/09/2020	EUR	333.62		30/09/2020	882
	30/09/2019	EUR	326.75		30/09/2019	995
Capitalisation R Hedged (iii) (EUR)	31/03/2021	EUR	331.04	Gastos corrientes en %*		
	30/09/2020	EUR	336.44			
	30/09/2019	EUR	328.50			
Capitalisation R Hedged (iii) (SEK)	31/03/2021	SEK	2,462.45	Capitalisation I Hedged (iii) (EUR)	31/03/2021	0.51%
	30/09/2020	SEK	-	Capitalisation N Hedged (iii) (EUR)	31/03/2021	0.57%
	30/09/2019	SEK	-	Capitalisation P Hedged (iii) (EUR)	31/03/2021	0.87%
Capitalisation X Hedged (iii) (EUR)	31/03/2021	EUR	324.69	Capitalisation R Hedged (iii) (EUR)	31/03/2021	0.58%
	30/09/2020	EUR	330.67	Capitalisation R Hedged (iii) (SEK)	31/03/2021	0.58%
	30/09/2019	EUR	324.10	Capitalisation X Hedged (iii) (EUR)	31/03/2021	0.97%
Distribution P Hedged (iii) (EUR)	31/03/2021	EUR	1,151.18	Distribution P Hedged (iii) (EUR)	31/03/2021	0.87%
	30/09/2020	EUR	1,171.61	Distribution R Hedged (iii) (EUR)	31/03/2021	0.58%
	30/09/2019	EUR	1,146.60			
Distribution R Hedged (iii) (EUR)	31/03/2021	EUR	1,152.04	Índice de rotación de la cartera en %*	31/03/2021	(19.07%)
	30/09/2020	EUR	1,170.74			
	30/09/2019	EUR	1,149.33			
Número de acciones						
Capitalisation I Hedged (iii) (EUR)	31/03/2021		6,151			
	30/09/2020		5,666			
	30/09/2019		5,760			
Capitalisation N Hedged (iii) (EUR)	31/03/2021		328,027			
	30/09/2020		313,782			
	30/09/2019		329,096			
Capitalisation P Hedged (iii) (EUR)	31/03/2021		14,100			
	30/09/2020		14,484			
	30/09/2019		15,410			
Capitalisation R Hedged (iii) (EUR)	31/03/2021		2,113			
	30/09/2020		2,113			
	30/09/2019		2,138			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global Inflation Linked Bond

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	166,868,725.57
Obligaciones y otros instrumentos de deuda		166,868,725.57
Total instrumentos financieros derivados	2	243,849.72
Swaps de tipos de interés		95,316.18
Futuros		148,533.54
Efectivo en bancos		7,273,533.89
Cuenta de depósito de garantía		1,343,603.25
Otros activos	4,12	2,848,791.51
Total activos		178,578,503.94
Pasivos corrientes	4,12	(177,739.26)
Total instrumentos financieros derivados	2	(2,866,646.91)
Contratos a plazo sobre divisas		(2,866,646.91)
Total pasivo		(3,044,386.17)
Activos netos al final del período		175,534,117.77

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Inflation Linked Bond

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado

Obligaciones y otros instrumentos de deuda

Estados Unidos

56,663	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/01/2023	USD	50,561.94	0.03
955,707	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/01/2030	USD	880,648.57	0.50
466,472	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/04/2025	USD	3,194,420.37	1.82
478,855	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/07/2024	USD	1,361,153.82	0.78
453,197	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/07/2026	USD	2,282,392.26	1.30
947,341	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/10/2024	USD	1,793,366.94	1.02
689,732	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.250% 15/01/2025	USD	1,562,413.32	0.89
989,979	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.250% 15/02/2050	USD	883,262.21	0.50
272,986	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/01/2027	USD	2,134,109.11	1.22
255,928	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/07/2023	USD	2,054,211.55	1.17
313,733	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/07/2025	USD	1,231,855.36	0.70
545,053	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/07/2027	USD	2,403,448.66	1.37
123,038	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.500% 15/01/2028	USD	1,064,736.99	0.61
161,630	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.500% 15/04/2024	USD	1,071,788.32	0.61
267,948	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/01/2024	USD	3,015,556.96	1.72
003,201	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/01/2026	USD	2,842,993.06	1.62
820,400	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/02/2043	USD	1,753,371.07	1.00
786,058	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/04/2023	USD	1,616,258.49	0.92
678,578	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.750% 15/02/2042	USD	1,654,683.24	0.94
666,260	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.750% 15/02/2045	USD	1,645,416.10	0.94
200,379	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.875% 15/01/2029	USD	2,148,293.60	1.22
643,882	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.875% 15/02/2047	USD	1,687,803.01	0.96
357,895	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.000% 15/02/2046	USD	1,419,344.12	0.81
807,246	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.000% 15/02/2048	USD	856,498.77	0.49
638,689	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.375% 15/02/2044	USD	1,825,060.60	1.04
495,387	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.750% 15/01/2028	USD	3,578,880.09	2.04
807,608	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.000% 15/01/2026	USD	2,823,285.75	1.61
438,987	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.125% 15/02/2040	USD	1,760,020.12	1.00
909,990	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.125% 15/02/2041	USD	2,356,984.21	1.34
373,291	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.375% 15/01/2025	USD	5,356,892.31	3.04
494,271	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.375% 15/01/2027	USD	1,557,716.85	0.89
742,255	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.500% 15/01/2029	USD	1,897,438.65	1.08
530,532	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.375% 15/04/2032	USD	657,757.80	0.37
617,300	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.625% 15/04/2028	USD	1,852,946.94	1.06
482,410	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.875% 15/04/2029	USD	5,355,251.88	3.05

69,630,823.04 39.66

Gran Bretaña

654,119	UNITED KINGDOM GILT INFLATION LINKED 0.125% 10/08/2028	GBP	952,398.81	0.54
736,358	UNITED KINGDOM GILT INFLATION LINKED 0.125% 10/08/2041	GBP	1,367,822.16	0.78
754,744	UNITED KINGDOM GILT INFLATION LINKED 0.125% 10/08/2048	GBP	1,568,729.85	0.89
891,994	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2024	GBP	1,154,630.84	0.66
815,665	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2026	GBP	1,118,332.94	0.64
1,231,034	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2029	GBP	1,812,120.52	1.03
1,093,707	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2044	GBP	2,107,552.12	1.20
1,028,511	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2046	GBP	2,046,508.39	1.17
785,180	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2058	GBP	1,928,168.67	1.10
723,230	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2068	GBP	2,230,122.07	1.27
930,021	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2036	GBP	1,601,640.10	0.91
501,598	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2056	GBP	1,200,149.65	0.68
461,526	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2065	GBP	1,317,197.87	0.75
912,825	UNITED KINGDOM GILT INFLATION LINKED 0.250% 22/03/2052	GBP	2,072,507.09	1.18
936,908	UNITED KINGDOM GILT INFLATION LINKED 0.375% 22/03/2062	GBP	2,630,872.06	1.50
1,018,052	UNITED KINGDOM GILT INFLATION LINKED 0.500% 22/03/2050	GBP	2,345,484.59	1.34
1,057,186	UNITED KINGDOM GILT INFLATION LINKED 0.625% 22/03/2040	GBP	2,070,007.30	1.18
1,037,162	UNITED KINGDOM GILT INFLATION LINKED 0.625% 22/11/2042	GBP	2,137,857.90	1.22
1,315,517	UNITED KINGDOM GILT INFLATION LINKED 0.750% 22/03/2034	GBP	2,296,788.69	1.31
879,123	UNITED KINGDOM GILT INFLATION LINKED 0.750% 22/11/2047	GBP	2,041,135.04	1.16
1,121,628	UNITED KINGDOM GILT INFLATION LINKED 1.125% 22/11/2037	GBP	2,248,396.18	1.28
1,634,929	UNITED KINGDOM GILT INFLATION LINKED 1.250% 22/11/2027	GBP	2,502,723.55	1.42
885,977	UNITED KINGDOM GILT INFLATION LINKED 1.250% 22/11/2032	GBP	1,578,553.54	0.90
950,324	UNITED KINGDOM GILT INFLATION LINKED 1.250% 22/11/2055	GBP	2,868,335.43	1.63
1,111,597	UNITED KINGDOM GILT INFLATION LINKED 1.875% 22/11/2022	GBP	1,425,234.22	0.81
560,000	UNITED KINGDOM GILT INFLATION LINKED 2.000% 26/01/2035	GBP	1,894,424.11	1.08
380,000	UNITED KINGDOM GILT INFLATION LINKED 2.500% 17/07/2024	GBP	1,587,754.57	0.90
366,000	UNITED KINGDOM GILT INFLATION LINKED 4.125% 22/07/2030	GBP	1,591,783.32	0.91
			51,697,231.58	29.44

Francia

250,967	FRANCE GOVERNMENT BOND OAT 0.100%	EUR	267,033.00	0.15
	01/03/2025			
520,990	FRANCE GOVERNMENT BOND OAT 0.100%	EUR	577,836.39	0.33
	01/03/2028			
521,997	FRANCE GOVERNMENT BOND OAT 0.100%	EUR	636,158.23	0.36
	25/07/2036			
680,435	FRANCE GOVERNMENT BOND OAT 0.100%	EUR	893,572.42	0.51
	25/07/2047			
1,020,826	FRANCE GOVERNMENT BOND OAT 0.250%	EUR	1,100,045.08	0.63
	25/07/2024			
493,359	FRANCE GOVERNMENT BOND OAT 0.700%	EUR	602,655.00	0.34
	25/07/2030			
1,038,230	FRANCE GOVERNMENT BOND OAT 1.800%	EUR	1,691,741.23	0.96
	25/07/2040			
1,342,812	FRANCE GOVERNMENT BOND OAT 1.850%	EUR	1,668,168.94	0.95
	25/07/2027			
3,290,000	FRANCE GOVERNMENT BOND OAT 2.000%	EUR	4,338,119.05	2.48
	25/05/2048			
1,087,807	FRANCE GOVERNMENT BOND OAT 2.100%	EUR	1,182,901.35	0.67
	25/07/2023			
558,771	FRANCE GOVERNMENT BOND OAT 3.150%	EUR	875,692.68	0.50
	25/07/2032			

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Inflation Linked Bond

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
584,810	FRANCE GOVERNMENT BOND OAT 3.400% 25/07/2029	EUR	836,081.11	0.48
			14,670,004.48	8.36
Italia				
852,197	ITALY BUONI POLIENNALI DEL TESORO 1.250% 15/09/2032	EUR	1,024,977.83	0.58
596,918	ITALY BUONI POLIENNALI DEL TESORO 1.300% 15/05/2028	EUR	687,410.91	0.39
1,062,490	ITALY BUONI POLIENNALI DEL TESORO 2.350% 15/09/2024	EUR	1,205,127.94	0.69
1,001,088	ITALY BUONI POLIENNALI DEL TESORO 2.350% 15/09/2035	EUR	1,395,893.56	0.80
925,770	ITALY BUONI POLIENNALI DEL TESORO 2.550% 15/09/2041	EUR	1,433,228.99	0.82
1,093,507	ITALY BUONI POLIENNALI DEL TESORO 2.600% 15/09/2023	EUR	1,210,571.45	0.69
1,054,605	ITALY BUONI POLIENNALI DEL TESORO 3.100% 15/09/2026	EUR	1,307,725.45	0.74
2,364,000	ITALY BUONI POLIENNALI DEL TESORO 3.850% 01/09/2049	EUR	3,565,790.42	2.03
			11,830,726.55	6.74
Japón				
86,195,100	JAPANESE GOVERNMENT CPI LINKED BOND 0.100% 10/03/2025	JPY	670,776.51	0.38
101,308,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.100% 10/03/2026	JPY	788,765.96	0.45
110,747,270	JAPANESE GOVERNMENT CPI LINKED BOND 0.100% 10/03/2027	JPY	862,555.24	0.49
201,390,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.100% 10/03/2028	JPY	1,566,199.44	0.90
93,348,692	JAPANESE GOVERNMENT CPI LINKED BOND 0.100% 10/09/2023	JPY	723,452.18	0.41
90,076,900	JAPANESE GOVERNMENT CPI LINKED BOND 0.100% 10/09/2024	JPY	699,830.85	0.40
			5,311,580.18	3.03
Alemania				
942,976	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.100% 15/04/2023	EUR	977,780.13	0.56
886,141	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.100% 15/04/2026	EUR	978,088.79	0.56
657,904	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.100% 15/04/2046	EUR	952,592.04	0.54
883,205	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.500% 15/04/2030	EUR	1,073,953.75	0.61
			3,982,414.71	2.27
Canadá				
589,609	CANADIAN GOVERNMENT REAL RETURN BOND 1.250% 01/12/2047	CAD	501,704.84	0.29
608,510	CANADIAN GOVERNMENT REAL RETURN BOND 1.500% 01/12/2044	CAD	528,022.71	0.30
549,229	CANADIAN GOVERNMENT REAL RETURN BOND 2.000% 01/12/2041	CAD	508,258.83	0.29
440,130	CANADIAN GOVERNMENT REAL RETURN BOND 3.000% 01/12/2036	CAD	437,258.61	0.25
417,400	CANADIAN GOVERNMENT REAL RETURN BOND 4.000% 01/12/2031	CAD	412,746.93	0.24
565,593	CANADIAN GOVERNMENT REAL RETURN BOND 4.250% 01/12/2021	CAD	398,846.93	0.23
646,737	CANADIAN GOVERNMENT REAL RETURN BOND 4.250% 01/12/2026	CAD	569,689.75	0.31
			3,356,528.60	1.91
España				
734,490	SPAIN GOVERNMENT INFLATION LINKED BOND 0.650% 30/11/2027	EUR	841,769.19	0.48
999,326	SPAIN GOVERNMENT INFLATION LINKED BOND 1.000% 30/11/2030	EUR	1,216,875.49	0.70
593,276	SPAIN GOVERNMENT INFLATION LINKED BOND 1.800% 30/11/2024	EUR	673,815.89	0.38
			2,732,460.57	1.56
Australia				
350,000	AUSTRALIA GOVERNMENT BOND 1.000% 21/02/2050	AUD	257,130.05	0.15

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
279,000	AUSTRALIA GOVERNMENT BOND 2.000% 21/08/2035	AUD	259,263.28	0.15
264,000	AUSTRALIA GOVERNMENT BOND 2.500% 20/09/2030	AUD	264,942.26	0.15
543,000	AUSTRALIA GOVERNMENT BOND 3.000% 20/09/2025	AUD	527,388.24	0.30
			1,308,723.83	0.75
Suecia				
5,200,000	SWEDEN INFLATION LINKED BOND 1.000% 01/06/2025	SEK	608,620.46	0.35
3,505,000	SWEDEN INFLATION LINKED BOND 3.500% 01/12/2028	SEK	636,461.75	0.36
			1,245,082.21	0.71
Nueva Zelanda				
540,000	NEW ZEALAND GOVERNMENT BOND 2.000% 20/09/2025	NZD	404,830.28	0.23
230,000	NEW ZEALAND GOVERNMENT INFLATION LINKED BOND 2.500% 20/09/2040	NZD	187,225.28	0.11
597,000	NEW ZEALAND GOVERNMENT INFLATION LINKED BOND 3.000% 20/09/2030	NZD	511,094.26	0.29
			1,103,149.82	0.63
			166,868,725.57	95.06

Total cartera de títulos 166,868,725.57 95.06

Instrumentos financieros derivados a 31/03/2021

Por cobrar (%)	Por pagar (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en EUR
Swaps de tipos de interés					
Floating	1.016	24/12/2050	USD	4,100,000.00	919,108.23
Floating	1.583	18/03/2031	USD	5,800,000.00	76,395.61
-0.001	Floating	11/03/2031	EUR	4,640,000.00	(26,011.93)
0.738	Floating	24/12/2030	USD	11,250,000.00	(874,175.73)
					95,316.18
Contratos a plazo sobre divisas					
12,215,000.00	USD	10,273,952.84	EUR	08/06/2021	10,273,952.84
5,083,165.59	EUR	653,574,451.00	JPY	19/04/2021	5,083,165.59
1,786,321.85	USD	1,495,760.54	EUR	19/04/2021	1,495,760.54
2,288,885.05	EUR	3,820,000.00	NZD	08/06/2021	2,288,885.05
1,975,787.24	USD	55,530,000.00	TWD	08/06/2021	1,672,218.25
892,999.32	EUR	9,060,000.00	SEK	08/06/2021	892,999.32
1,295,072.98	EUR	13,176,749.22	SEK	19/04/2021	1,295,072.98

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Inflation Linked Bond

(Denominado en EUR)

**Instrumentos financieros derivados a 31/03/2021
(continuación)**

Por cobrar		Por pagar		Fecha de vencimiento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR	Por cobrar		Por pagar		Fecha de vencimiento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
913,664.91	EUR	1,518,694.66	NZD	19/04/2021	913,664.91	8,971.85	18,071,427,000.00	IDR	1,238,526.54	USD	08/06/2021	1,059,093.79	(6,544.02)
723,428.54	USD	2,633,481,000.00	COP	08/06/2021	611,804.76	6,554.99	454,622.13	EUR	4,640,000.00	NOK	08/06/2021	454,622.13	(7,212.65)
1,062,906.84	GBP	1,240,909.86	EUR	19/04/2021	1,240,909.86	6,546.99	94,050,000.00	RUB	1,246,302.98	USD	08/06/2021	1,055,069.51	(9,363.18)
1,569,825.51	EUR	203,373,000.00	JPY	08/06/2021	1,569,825.51	5,061.72	724,176.82	USD	528,220,000.00	CLP	08/06/2021	604,529.61	(9,738.77)
13,230,000.00	NOK	1,311,810.50	EUR	08/06/2021	1,311,810.50	5,015.82	7,085,157.68	SEK	600,786.45	GBP	19/04/2021	694,733.60	(13,586.13)
1,560,000.00	AUD	1,005,063.98	EUR	08/06/2021	1,005,063.98	4,777.44	1,929,906.95	EUR	3,002,069.94	AUD	19/04/2021	1,929,906.95	(15,164.49)
225,310,000.00	HUF	725,775.85	USD	08/06/2021	620,234.37	3,868.46	25,992,000.00	SEK	2,555,365.60	EUR	08/06/2021	2,555,365.60	(20,098.95)
515,850.91	USD	7,517,356,000.00	IDR	08/06/2021	434,492.24	3,273.10	1,030,068.10	EUR	1,554,000.00	CAD	08/06/2021	1,030,068.10	(20,574.36)
584,000.00	CAD	391,872.67	EUR	08/06/2021	391,872.67	2,963.36	2,035,316.63	EUR	2,428,000.00	USD	08/06/2021	2,035,316.63	(27,707.57)
95,851.05	USD	811,611.90	SEK	19/04/2021	80,020.86	2,317.39	10,678,517.49	SEK	1,258,878.26	USD	19/04/2021	1,046,973.80	(28,576.09)
510,753.27	USD	37,599,000.00	INR	08/06/2021	430,198.58	1,908.97	3,017,966.27	EUR	4,614,125.36	CAD	19/04/2021	3,017,966.27	(104,834.39)
2,633,710,000.00	COP	713,647.78	USD	08/06/2021	602,181.92	1,808.41	52,343,439.98	EUR	45,259,001.31	GBP	19/04/2021	52,343,439.98	(773,775.28)
124,278.06	CAD	82,700.36	EUR	19/04/2021	82,700.36	1,409.97	79,373,630.48	EUR	95,751,994.62	USD	19/04/2021	79,373,630.48	(2,073,066.32)
48,853.52	GBP	575,904.33	SEK	19/04/2021	56,666.37	1,127.41						192,311,317.80	(2,866,646.91)
982,000.00	SGD	729,384.90	USD	08/06/2021	615,853.09	1,063.31							
679,785.61	SEK	8,589,231.00	JPY	19/04/2021	66,649.59	219.55							
6,088.23	CAD	40,969.22	SEK	19/04/2021	4,030.15	121.85							
2,900,000.00	DKK	389,773.41	EUR	08/06/2021	389,773.41	61.10							
7,550.10	AUD	49,643.67	SEK	19/04/2021	4,892.43	46.55							
553,846.23	AUD	358,807.43	EUR	19/04/2021	358,807.43	35.19							
377,915.00	JPY	29,687.43	SEK	19/04/2021	2,935.56	12.03							
1,893.98	DKK	2,581.52	SEK	19/04/2021	254.69	2.69							
1,404.50	NZD	8,584.18	SEK	19/04/2021	844.27	(1.15)							
46,560.98	DKK	6,261.91	EUR	19/04/2021	6,261.91	(1.79)							
122,829.20	SEK	20,146.30	NZD	19/04/2021	12,042.77	(13.07)							
50,667.82	SEK	37,024.79	DKK	19/04/2021	4,967.71	(32.79)							
376,936.61	EUR	2,803,983.55	DKK	19/04/2021	376,936.61	(58.79)							
730,279.72	USD	225,317,000.00	HUF	08/06/2021	615,101.89	(60.89)							
25,723.99	NZD	15,480.53	EUR	19/04/2021	15,480.53	(156.64)							
11,499,361.00	JPY	88,700.91	EUR	19/04/2021	88,700.91	(168.37)							
249,152.38	SEK	38,071.63	AUD	19/04/2021	24,431.44	(349.64)							
35,097,000.00	TWD	1,241,361.02	USD	08/06/2021	1,038,670.15	(364.33)							
719,471.71	USD	2,400,000.00	ILS	08/06/2021	613,281.94	(709.62)							
728,178.97	USD	980,000.00	SGD	08/06/2021	621,021.68	(823.58)							
723,755.86	USD	22,660,000.00	THB	08/06/2021	616,933.78	(1,004.49)							
85,970,000.00	JPY	662,771.20	EUR	08/06/2021	662,771.20	(1,312.98)							
414,270.33	SEK	61,817.78	CAD	19/04/2021	40,616.67	(1,404.84)							
91,090,000.00	INR	1,234,600.85	USD	08/06/2021	1,048,375.32	(2,257.44)							
5,011,171.94	SEK	492,475.83	EUR	19/04/2021	492,475.83	(3,383.99)							
22,646,000.00	THB	728,569.67	USD	08/06/2021	615,698.23	(3,466.28)							
1,759,970.37	EUR	1,950,000.00	CHF	08/06/2021	1,759,970.37	(3,658.18)							
444,545.81	EUR	1,760,000.00	ILS	08/06/2021	444,545.81	(4,276.69)							
502,374.21	USD	38,646,000.00	RUB	08/06/2021	423,141.05	(4,431.03)							
1,341,600.81	EUR	2,080,000.00	AUD	08/06/2021	1,341,600.81	(4,854.42)							
1,759,000.00	ILS	534,544.85	USD	08/06/2021	450,032.66	(5,624.83)							

Cantidad	Denominación	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Futuros sobre tipos de interés				
48	AUSTRALIA 10Y BOND FUTURE 15/06/2021	AUD	4,296,222.37	(17,826.07)
(31)	CANADA 10YR BOND FUTURE 21/06/2021	CAD	2,912,226.12	78,229.29
(53)	EURO-BTP FUTURE 08/06/2021	EUR	7,913,430.00	7,629.93
24	EURO-BUND FUTURE 08/06/2021	EUR	4,110,720.00	(6,480.00)
(41)	EURO-BUXL 30Y BOND 08/06/2021	EUR	8,447,640.00	124,285.98
(83)	EURO-OAT FUTURE 08/06/2021	EUR	13,441,850.00	52,541.96
(15)	LONG GILT FUTURE 28/06/2021	GBP	2,246,693.40	(957.11)
(3)	US LONG BOND (CBT) 21/06/2021	USD	394,606.70	4,865.78
29	US ULTRA BOND (CBT) 21/06/2021	USD	4,471,491.32	(184,700.85)
(29)	US 10YR NOTE (CBT) 21/06/2021	USD	3,230,824.04	71,869.95
(10)	US 10YR ULTRA FUTURE 21/06/2021	USD	1,222,560.20	22,797.14
20	US 2YR NOTE (CBT) 30/06/2021	USD	3,756,088.86	(3,722.46)
			56,444,353.01	148,533.54
Total instrumentos financieros derivados				(2,622,797.19)

Resumen de activos netos a 31/03/2021

Total cartera de títulos	166,868,725.57	95.06
Total instrumentos financieros derivados	(2,622,797.19)	(1.49)
Efectivo en bancos	7,273,533.89	4.14
Otros activos y pasivos	4,014,655.50	2.29
Total activos netos	175,534,117.77	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Investment Grade Credit

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	112,457,622.43
	30/09/2020	USD	112,499,245.33
	30/09/2019	USD	113,564,931.22
Valor liquidativo por acción**			
Capitalisation I (EUR)	31/03/2021	EUR	7,406.22
	30/09/2020	EUR	7,429.14
	30/09/2019	EUR	7,351.50
Capitalisation I (USD)	31/03/2021	USD	6,858.20
	30/09/2020	USD	6,863.84
	30/09/2019	USD	6,314.54
Capitalisation Z (EUR)	31/03/2021	EUR	-
	30/09/2020	EUR	-
	30/09/2019	EUR	7,763.46
Capitalisation Zz (EUR)	31/03/2021	EUR	2,417,338.44
	30/09/2020	EUR	2,419,025.50
	30/09/2019	EUR	2,382,288.08
Número de acciones			
Capitalisation I (EUR)	31/03/2021		369
	30/09/2020		393
	30/09/2019		407
Capitalisation I (USD)	31/03/2021		6
	30/09/2020		6
	30/09/2019		6
Capitalisation Z (EUR)	31/03/2021		-
	30/09/2020		-
	30/09/2019		6
Capitalisation Zz (EUR)	31/03/2021		38
	30/09/2020		38
	30/09/2019		42
Gastos corrientes en %*			
Capitalisation I (EUR)	31/03/2021		0.49%
Capitalisation I (USD)	31/03/2021		0.49%
Capitalisation Zz (EUR)	31/03/2021		0.01%
Índice de rotación de la cartera en %*	31/03/2021		115.64%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global Investment Grade Credit

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	109,470,055.72
Obligaciones y otros instrumentos de deuda		109,470,055.72
Total instrumentos financieros derivados	2	8,496.26
Contratos a plazo sobre divisas		8,496.26
Efectivo en bancos		3,216,155.75
Cuenta de depósito de garantía		1,035,628.32
Otros activos	4	1,427,965.54
Total activos		115,158,301.59
Pasivos corrientes	4,12	(2,411,634.99)
Total instrumentos financieros derivados	2	(289,044.17)
Futuros		(289,044.17)
Total pasivo		(2,700,679.16)
Activos netos al final del período		112,457,622.43

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Investment Grade Credit

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					300,000	CREDIT AGRICOLE SA/LONDON 1.250% 14/04/2026 EMTN	EUR	374,984.52	0.33
					300,000	EUTELSAT SA 1.500% 13/10/2028	EUR	365,737.47	0.33
					500,000	ORANGE SA 1.375% 04/09/2049 EMTN	EUR	593,160.01	0.53
					300,000	RCI BANQUE SA 0.250% 12/07/2021 EMTN	EUR	352,940.85	0.31
					620,000	TOTAL SE FRN PERP EMTN	EUR	744,170.57	0.66
					795,000	TOTAL SE FRN PERP EMTN	EUR	968,429.78	0.86
					300,000	UNIBAIL-RODAMCO-WESTFIELD SE 2.000% 29/06/2032 EMTN	EUR	372,645.97	0.33
					500,000	WPP FINANCE SA 2.375% 19/05/2027 EMTN	EUR	656,668.65	0.58
								9,429,822.03	8.39
Obligaciones y otros instrumentos de deuda					Países Bajos				
Estados Unidos					135,000	ALLIANDER NV FRN PERP	EUR	165,830.14	0.15
1,000,000	ABBVIE INC 2.950% 21/11/2026	USD	1,064,524.37	0.95	1,185,000	ARGENTUM NETHERLANDS BV FOR SWISS RE LTD 15/08/2050 FRN	USD	1,325,963.00	1.19
1,000,000	ABBVIE INC 4.050% 21/11/2039	USD	1,114,761.38	0.99	700,000	COOPERATIEVE RABOBANK UA 4.000% 19/09/2022	GBP	1,015,818.95	0.90
1,500,000	AMERICAN TOWER CORP 3.950% 15/03/2029	USD	1,649,981.73	1.47	500,000	COOPERATIEVE RABOBANK UA 4.375% 04/08/2025	USD	553,993.24	0.49
1,000,000	AT&T INC 4.850% 01/03/2039	USD	1,162,064.27	1.03	419,000	EDP FINANCE BV 1.875% 13/10/2025 EMTN	EUR	532,700.51	0.47
1,700,000	BANK OF AMERICA CORP 22/10/2030 FRN	USD	1,747,739.38	1.55	385,000	ELM BV FOR SWISS REINSURANCE CO LTD FRN PERP	EUR	487,558.51	0.43
1,750,000	BOARDWALK PIPELINES LP 4.450% 15/07/2027	USD	1,937,500.13	1.72	450,000	E.ON INTERNATIONAL FINANCE BV 1.250% 19/10/2027 EMTN	EUR	563,069.55	0.50
1,491,000	BOOKING HOLDINGS INC 4.625% 13/04/2030	USD	1,733,093.83	1.54	300,000	ING GROEP NV 26/05/2031 FRN EMTN	EUR	373,081.99	0.33
1,500,000	BRIXMOR OPERATING PARTNERSHIP LP 4.050% 01/07/2030	USD	1,619,108.63	1.44	300,000	LYB INTERNATIONAL FINANCE II BV 1.625% 17/09/2031	EUR	378,635.47	0.34
1,000,000	BROADCOM INC 5.000% 15/04/2030	USD	1,139,722.74	1.01	200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERP	EUR	239,153.00	0.21
1,500,000	BROWN & BROWN INC 2.375% 15/03/2031	USD	1,443,677.48	1.28	800,000	VONOVIA FINANCE BV 1.000% 09/07/2030 EMTN	EUR	969,217.78	0.86
1,500,000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 4.800% 01/03/2050	USD	1,615,012.34	1.44				6,605,022.14	5.87
350,000	CITIGROUP INC 0.750% 26/10/2023 EMTN	EUR	420,188.70	0.37	Australia				
2,000,000	CITIGROUP INC 20/03/2030 FRN	USD	2,212,738.52	1.97	700,000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/UNITED KINGDOM FRN PERP	USD	817,153.16	0.73
1,500,000	CITIZENS FINANCIAL GROUP INC 3.250% 30/04/2030	USD	1,591,197.68	1.41	200,000	COMMONWEALTH BANK OF AUSTRALIA 3.610% 12/09/2034 EMTN	USD	206,654.44	0.18
1,500,000	CVS HEALTH CORP 1.300% 21/08/2027	USD	1,444,022.57	1.28	400,000	MIRVAC GROUP FINANCE LTD 3.625% 18/03/2027 EMTN	USD	427,570.57	0.38
1,800,000	DELL INTERNATIONAL LLC / EMC CORP 5.300% 01/10/2029	USD	2,104,759.82	1.87	800,000	QBE INSURANCE GROUP LTD 17/06/2046 FRN EMTN	USD	872,988.07	0.77
650,000	DOMINION ENERGY INC 6.300% 15/03/2033	USD	853,114.13	0.76	500,000	SANTOS FINANCE LTD 5.250% 13/03/2029 EMTN	USD	548,021.13	0.49
480,000	DOW CHEMICAL CO 3.625% 15/05/2026	USD	526,442.72	0.47	300,000	SCENTRE GROUP TRUST 1 / SCENTRE GROUP TRUST 2 4.375% 28/05/2030	USD	333,094.97	0.30
2,500,000	FULTON FINANCIAL CORP 15/03/2030 FRN	USD	2,499,779.10	2.23	600,000	SCENTRE GROUP TRUST 2 24/09/2080 FRN	USD	622,913.27	0.55
1,200,000	GENERAL MOTORS CO 5.000% 01/04/2035	USD	1,386,094.63	1.23	500,000	WESTPAC BANKING CORP 23/11/2031 FRN	USD	551,590.87	0.49
800,000	GENERAL MOTORS CO 6.800% 01/10/2027	USD	994,653.10	0.88	600,000	WESTPAC BANKING CORP 24/07/2034 FRN	USD	641,121.46	0.57
500,000	JPMORGAN CHASE & CO 3.625% 01/12/2027	USD	543,093.47	0.48				5,021,107.94	4.46
1,500,000	MASCO CORP 2.000% 01/10/2030	USD	1,430,924.40	1.27	Canadá				
1,000,000	MOHAWK INDUSTRIES INC 3.850% 01/02/2023	USD	1,051,823.60	0.94	2,000,000	BROOKFIELD FINANCE INC 4.250% 02/06/2026	USD	2,249,576.30	2.00
1,000,000	MORGAN STANLEY 22/07/2028 FRN	USD	1,089,727.50	0.97	2,500,000	TECK RESOURCES LTD 3.900% 15/07/2030	USD	2,611,122.40	2.32
1,500,000	NORDSTROM INC 8.750% 15/05/2025	USD	1,694,376.95	1.51				4,860,698.70	4.32
1,000,000	ORACLE CORP 3.600% 01/04/2050	USD	970,480.57	0.86	Luxemburgo				
1,200,000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 3.550% 15/12/2029	USD	1,199,868.70	1.07	320,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.750% 12/09/2025 EMTN	EUR	401,326.23	0.36
1,000,000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 4.900% 15/02/2045	USD	976,160.93	0.87	680,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.875% 19/01/2026 EMTN	EUR	859,210.70	0.76
1,000,000	PRUDENTIAL FINANCIAL INC 01/10/2050 FRN	USD	1,008,241.19	0.90	1,200,000	DH EUROPE FINANCE II SARL 3.250% 15/11/2039	USD	1,224,949.37	1.09
1,500,000	SAMMONS FINANCIAL GROUP INC 4.450% 12/05/2027	USD	1,584,342.02	1.41	700,000	HANNOVER FINANCE LUXEMBOURG SA 30/06/2043 FRN	EUR	909,609.41	0.81
380,000	THERMO FISHER SCIENTIFIC INC 2.875% 24/07/2037	EUR	557,596.43	0.50	800,000	HARMAN FINANCE INTERNATIONAL SCA 2.000% 27/05/2022	EUR	958,377.40	0.85
2,500,000	T-MOBILE USA INC 3.000% 15/02/2041	USD	2,326,528.13	2.07	200,000	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.750% 24/04/2028 EMTN	EUR	254,402.25	0.23
1,500,000	VALLEY NATIONAL BANCORP 5.125% 27/09/2023	USD	1,635,876.08	1.45				4,607,875.36	4.10
500,000	VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	USD	558,445.06	0.50	Alemania				
2,000,000	VMWARE INC 4.700% 15/05/2030	USD	2,299,967.28	2.05	800,000	MERCK KGAA 09/09/2080 FRN	EUR	960,220.09	0.86
1,500,000	WALGREENS BOOTS ALLIANCE INC 4.100% 15/04/2050	USD	1,526,627.36	1.36	325,000	SYMRISE AG 1.250% 29/11/2025	EUR	398,364.56	0.35
1,350,000	WEBSTER FINANCIAL CORP 4.375% 15/02/2024	USD	1,444,606.69	1.28					
1,250,000	ZIONS BANCORP NA 4.500% 13/06/2023	USD	1,346,016.83	1.20					
			53,504,880.44	47.58					
Francia									
500,000	AUCHAN HOLDING SA 3.250% 23/07/2027 EMTN	EUR	681,549.95	0.61					
500,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.250% 03/06/2030	EUR	617,599.72	0.55					
1,200,000	BNP PARIBAS SA 23/01/2027 FRN EMTN	EUR	1,532,400.40	1.37					
1,000,000	BNP PARIBAS SA 2.375% 17/02/2025 EMTN	EUR	1,262,717.70	1.12					
400,000	CCR RE SA 15/07/2040 FRN	EUR	514,975.02	0.46					
300,000	CIE DE SAINT-GOBAIN 1.875% 21/09/2028 EMTN	EUR	391,841.42	0.35					

* Bono/swap valorado según precio dirty (incluidos los intereses por cobrar).

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Investment Grade Credit

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
300,000	VOLKSWAGEN BANK GMBH 1.250% 10/06/2024 EMTN	EUR	365,487.59	0.33
170,000	VOLKSWAGEN FINANCIAL SERVICES AG 1.375% 16/10/2023 EMTN	EUR	206,543.73	0.18
148,000	VOLKSWAGEN FINANCIAL SERVICES AG 2.250% 16/10/2026 EMTN	EUR	191,532.52	0.17
622,000	VOLKSWAGEN LEASING GMBH 1.125% 04/04/2024 EMTN	EUR	753,754.05	0.67
453,000	VOLKSWAGEN LEASING GMBH 1.625% 15/08/2025 EMTN	EUR	563,507.34	0.50
			3,439,409.88	3.06
Gran Bretaña				
250,000	CADENT FINANCE PLC 2.750% 22/09/2046 EMTN	GBP	349,928.74	0.31
700,000	LLOYDS BANKING GROUP PLC 07/09/2028 FRN EMTN	EUR	849,829.62	0.76
185,000	SANTANDER UK GROUP HOLDINGS PLC 1.125% 08/09/2023	EUR	223,210.74	0.20
120,000	SMITHS GROUP PLC 2.000% 23/02/2027 EMTN	EUR	151,830.82	0.14
400,000	STANDARD CHARTERED PLC 21/05/2025 FRN	USD	430,742.05	0.38
700,000	TESCO CORPORATE TREASURY SERVICES PLC 0.875% 29/05/2026 EMTN	EUR	848,402.93	0.75
			2,853,944.90	2.54
Islas Vírgenes Británicas				
200,000	CLP POWER HK FINANCE LTD FRN PERP	USD	206,736.45	0.18
900,000	DIANJIAN HAIYU LTD FRN PERP EMTN	USD	911,148.09	0.81
205,000	DIANJIAN INTERNATIONAL FINANCE LTD FRN PERP	USD	212,773.73	0.19
300,000	ELECT GLOBAL INVESTMENTS LTD FRN PERP	USD	304,142.51	0.27
250,000	JMH CO LTD 2.875% 09/04/2036	USD	245,845.57	0.22
200,000	MINMETALS BOUNTEOUS FINANCE BVI LTD FRN PERP	USD	205,153.25	0.18
200,000	OCEAN LAUREL CO LTD 2.375% 20/10/2025	USD	197,428.91	0.18
250,000	POWERCHINA ROADBRIDGE GROUP BRITISH VIRGIN ISLANDS LTD FRN PERP	USD	250,900.00	0.22
200,000	YUNDA HOLDING INVESTMENT LTD 2.250% 19/08/2025	USD	197,439.21	0.18
			2,731,567.72	2.43
Suiza				
1,500,000	CREDIT SUISSE GROUP AG 14/01/2028 FRN EMTN	EUR	1,758,492.00	1.56
300,000	UBS GROUP AG 1.500% 30/11/2024	EUR	366,453.25	0.33
			2,124,945.25	1.89
Irlanda				
1,500,000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 4.625% 15/10/2027	USD	1,646,587.58	1.47
250,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO 17/09/2050 FRN EMTN	EUR	307,527.53	0.27
			1,954,115.11	1.74
Hong Kong				
210,000	AIA GROUP LTD FRN PERP GMTN	USD	210,000.00	0.19
250,000	AIA GROUP LTD 3.200% 16/09/2040	USD	245,606.81	0.22
200,000	BLOSSOM JOY LTD FRN PERP	USD	202,993.95	0.18
1,050,000	WEICHAI INTERNATIONAL HONG KONG ENERGY GROUP CO LTD FRN PERP	USD	1,069,904.50	0.95
			1,728,505.26	1.54
China				
1,000,000	CHINA CONSTRUCTION BANK CORP 24/06/2030 FRN	USD	1,014,095.87	0.90
500,000	CHINA DEVELOPMENT BANK FINANCIAL LEASING CO LTD 28/09/2030 FRN	USD	508,907.95	0.45
			1,523,003.82	1.35
Italia				
900,000	ENI SPA 4.250% 09/05/2029	USD	1,005,662.39	0.89

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
450,000	INTESA SANPAOLO SPA 4.000% 23/09/2029	USD	482,546.80	0.43
			1,488,209.19	1.32
Islas Caimán				
600,000	FOXCONN FAR EAST LTD 2.500% 28/10/2030	USD	578,852.54	0.51
	EMTN			
700,000	JD.COM INC 3.375% 14/01/2030	USD	718,933.68	0.64
			1,297,786.22	1.15
España				
400,000	ABERTIS INFRAESTRUCTURAS SA 1.875% 26/03/2032	EUR	494,255.72	0.44
100,000	BANCO DE SABADELL SA 0.875% 05/03/2023	EUR	119,448.90	0.11
	EMTN			
500,000	CAIXABANK SA 17/04/2030 FRN EMTN	EUR	612,703.41	0.54
			1,226,408.03	1.09
Dinamarca				
1,000,000	CARLSBERG BREWERIES AS 0.875% 01/07/2029	EUR	1,216,788.62	1.08
	EMTN		1,216,788.62	1.08
Japón				
400,000	ASAHI MUTUAL LIFE INSURANCE CO FRN PERP	USD	392,731.87	0.36
300,000	FUKOKU MUTUAL LIFE INSURANCE CO FRN PERP	USD	331,171.62	0.29
250,000	NIPPON LIFE INSURANCE 21/01/2051 FRN	USD	238,321.19	0.21
			962,224.68	0.86
Bélgica				
600,000	ANHEUSER-BUSCH INBEV SA/NV 2.750% 17/03/2036 EMTN	EUR	851,860.60	0.76
			851,860.60	0.76
Portugal				
600,000	BRISA CONCESSAO RODOVIARIA SA 2.375% 10/05/2027 EMTN	EUR	792,234.65	0.70
			792,234.65	0.70
Corea del Sur				
500,000	HEUNGKUK LIFE INSURANCE CO LTD FRN PERP	USD	505,310.27	0.45
			505,310.27	0.45
Singapur				
350,000	OVERSEA-CHINESE BANKING CORP LTD 10/09/2030 FRN	USD	346,787.36	0.31
			346,787.36	0.31
Bermudas				
200,000	STAR ENERGY GEOTHERMAL DARAJAT II / STAR ENERGY GEOTHERMAL SALAK 4.850% 14/10/2038	USD	218,357.99	0.19
			218,357.99	0.19
Suecia				
145,000	FASTIGHETS AB BALDER 1.875% 14/03/2025	EUR	179,189.56	0.16
			179,189.56	0.16
			109,470,055.72	97.34
al cartera de títulos			109,470,055.72	97.34

* Bono/swap valorado según precio dirty (incluidos los intereses por cobrar).

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Investment Grade Credit

(Denominado en USD)

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas				
4,571,000.00 CAD	3,626,253.60 USD	30/06/2021	3,626,253.60	11,001.25
2,656,265.31 USD	2,251,000.00 EUR	30/06/2021	2,656,265.31	5,753.69
2,922,000.00 GBP	4,031,252.85 USD	30/06/2021	4,031,252.85	1,339.10
529,000.00 AUD	404,084.16 USD	30/06/2021	404,084.16	(1,029.17)
369,000.00 CHF	394,336.39 USD	30/06/2021	394,336.39	(1,321.20)
111,233,000.00 JPY	1,014,725.11 USD	30/06/2021	1,014,725.11	(7,247.41)
			12,126,917.42	8,496.26

Cantidad	Denomina- ción	Divisa	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Futuros sobre tipos de interés				
24	CANADA 10YR BOND FUTURE 21/06/2021	CAD	2,649,862.75	(90,321.04)
(21)	EURO-BOBL FUTURE 08/06/2021	EUR	3,333,949.98	(4,689.45)
(1)	EURO-BUND FUTURE 08/06/2021	EUR	201,305.38	23.51
(3)	EURO-BUXL 30Y BOND 08/06/2021	EUR	726,476.43	12,411.17
11	EURO-SCHATZ FUTURE 08/06/2021	EUR	1,449,262.42	387.85
1	JPN 10Y BOND (OSE) 14/06/2021	JPY	1,367,963.80	4,705.88
24	LONG GILT FUTURE 28/06/2021	GBP	4,224,862.06	(73,179.29)
9	US LONG BOND (CBT) 21/06/2021	USD	1,391,343.75	(54,210.94)
42	US ULTRA BOND (CBT) 21/06/2021	USD	7,611,187.50	(359,953.13)
(127)	US 10YR NOTE (CBT) 21/06/2021	USD	16,629,062.50	350,320.31
(3)	US 10YR ULTRA FUTURE 21/06/2021	USD	431,062.50	15,421.88
15	US 2YR NOTE (CBT) 30/06/2021	USD	3,310,898.43	(3,164.07)
55	US 5YR NOTE (CBT) 30/06/2021	USD	6,786,914.09	(86,796.85)
			50,114,151.59	(289,044.17)

Total instrumentos financieros derivados **(280,547.91)**

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	109,470,055.72	97.34
Total instrumentos financieros derivados	(280,547.91)	(0.25)
Efectivo en bancos	3,216,155.75	2.86
Otros activos y pasivos	51,958.87	0.05
Total activos netos	112,457,622.43	100.00

* Bono/swap valorado según precio dirty (incluidos los intereses por cobrar).

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Real Estate

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	133,464,850.21	Distribution R (EUR)	31/03/2021	EUR	24.63
	30/09/2020	EUR	321,435,331.84		30/09/2020	EUR	22.29
	30/09/2019	EUR	450,184,658.82		30/09/2019	EUR	29.93
Valor liquidativo por acción**				Número de acciones			
Capitalisation I (EUR)	31/03/2021	EUR	8,514.15	Capitalisation I (EUR)	31/03/2021		2,025
	30/09/2020	EUR	7,398.97		30/09/2020		2,128
	30/09/2019	EUR	9,505.60		30/09/2019		3,760
Capitalisation I (GBP)	31/03/2021	GBP	160.77	Capitalisation I (GBP)	31/03/2021		264
	30/09/2020	GBP	148.77		30/09/2020		264
	30/09/2019	GBP	186.41		30/09/2019		264
Capitalisation I (USD)	31/03/2021	USD	6,493.70	Capitalisation I (USD)	31/03/2021		180
	30/09/2020	USD	5,630.32		30/09/2020		393
	30/09/2019	USD	6,724.68		30/09/2019		1,127
Capitalisation M (EUR)	31/03/2021	EUR	370.32	Capitalisation M (EUR)	31/03/2021		72,646
	30/09/2020	EUR	322.78		30/09/2020		838,352
	30/09/2019	EUR	417.23		30/09/2019		707,375
Capitalisation P (EUR)	31/03/2021	EUR	366.27	Capitalisation P (EUR)	31/03/2021		11,638
	30/09/2020	EUR	319.74		30/09/2020		15,179
	30/09/2019	EUR	414.51		30/09/2019		22,849
Capitalisation P (GBP)	31/03/2021	GBP	142.53	Capitalisation P (GBP)	31/03/2021		35
	30/09/2020	GBP	133.06		30/09/2020		275
	30/09/2019	GBP	168.09		30/09/2019		6,105
Capitalisation P (SGD)	31/03/2021	SGD	15.93	Capitalisation P (SGD)	31/03/2021		73,173
	30/09/2020	SGD	14.09		30/09/2020		71,529
	30/09/2019	SGD	17.21		30/09/2019		70,020
Capitalisation P (USD)	31/03/2021	USD	433.40	Capitalisation P (USD)	31/03/2021		3,566
	30/09/2020	USD	377.49		30/09/2020		3,749
	30/09/2019	USD	454.99		30/09/2019		4,691
Capitalisation R (EUR)	31/03/2021	EUR	278.82	Capitalisation R (EUR)	31/03/2021		4,501
	30/09/2020	EUR	242.61		30/09/2020		6,263
	30/09/2019	EUR	312.49		30/09/2019		6,827
Capitalisation R (USD)	31/03/2021	USD	269.89	Capitalisation R (USD)	31/03/2021		766
	30/09/2020	USD	234.32		30/09/2020		807
	30/09/2019	USD	280.59		30/09/2019		807
Capitalisation X (EUR)	31/03/2021	EUR	1,367.23	Capitalisation X (EUR)	31/03/2021		936
	30/09/2020	EUR	1,196.51		30/09/2020		1,213
	30/09/2019	EUR	1,558.97		30/09/2019		1,767
Capitalisation Zz (EUR)	31/03/2021	EUR	5,219.74	Capitalisation Zz (EUR)	31/03/2021		14,616
	30/09/2020	EUR	4,520.78		30/09/2020		4,516
	30/09/2019	EUR	5,768.27		30/09/2019		15,176
Distribution P (EUR)	31/03/2021	EUR	242.07	Distribution P (EUR)	31/03/2021		1,942
	30/09/2020	EUR	219.60		30/09/2020		1,877
	30/09/2019	EUR	296.80		30/09/2019		8,322

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global Real Estate

(Denominado en EUR)

Estadísticas (continuación)

Número de acciones

Distribution R (EUR)	31/03/2021	100,927
	30/09/2020	110,653
	30/09/2019	127,005

Dividendo

Distribution P (EUR)	14/12/2020	EUR	8.80
Distribution R (EUR)	14/12/2020	EUR	0.90

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.69%
Capitalisation I (GBP)	31/03/2021	0.69%
Capitalisation I (USD)	31/03/2021	0.69%
Capitalisation M (EUR)	31/03/2021	1.30%
Capitalisation P (EUR)	31/03/2021	1.60%
Capitalisation P (GBP)	31/03/2021	1.56%
Capitalisation P (SGD)	31/03/2021	1.60%
Capitalisation P (USD)	31/03/2021	1.60%
Capitalisation R (EUR)	31/03/2021	0.95%
Capitalisation R (USD)	31/03/2021	0.95%
Capitalisation X (EUR)	31/03/2021	2.10%
Capitalisation Zz (EUR)	31/03/2021	0.01%
Distribution P (EUR)	31/03/2021	1.59%
Distribution R (EUR)	31/03/2021	0.95%
Índice de rotación de la cartera en %*	31/03/2021	155.83%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global Real Estate

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	131,981,901.63
Acciones		131,981,901.63
Efectivo en bancos		2,427,051.99
Otros activos	4	2,996,090.58
Total activos		137,405,044.20
Pasivos corrientes	4	(3,940,193.99)
Total pasivo		(3,940,193.99)
Activos netos al final del período		133,464,850.21

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Real Estate

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					201,900	DAIWA HOUSE INDUSTRY CO LTD	JPY	5,038,535.57	3.77
					50	HOSHINO RESORTS REIT INC	JPY	245,629.01	0.18
					236	INVINCIBLE INVESTMENT CORP	JPY	75,867.79	0.06
					1,358	JAPAN METROPOLITAN FUND INVEST	JPY	1,182,636.71	0.89
					728	JAPAN REAL ESTATE INVESTMENT CORP	JPY	3,660,442.08	2.74
					247	KENEDIX OFFICE INVESTMENT CORP - A	JPY	1,496,789.28	1.12
					184	KENEDIX RETAIL REIT CORP	JPY	380,692.63	0.29
					52	MITSUBISHI ESTATE LOGISTICS REIT INVESTMENT CORP	JPY	174,173.30	0.13
					103,800	MITSUI FUDOSAN CO LTD	JPY	2,008,931.93	1.51
					369	MORI HILLS REIT INVESTMENT CORP - A	JPY	435,569.54	0.33
					640	MORI TRUST SOGO REIT INC	JPY	765,315.32	0.57
					2,700	NOMURA REAL ESTATE HOLDINGS INC	JPY	55,405.13	0.04
					56	NOMURA REAL ESTATE MASTER FUND INC	JPY	71,751.39	0.05
					444	ORIX JREIT INC	JPY	657,774.48	0.49
					63	PREMIER INVESTMENT CORP	JPY	76,694.00	0.06
					268	SEKISUI HOUSE REIT INC	JPY	189,850.44	0.14
					76,600	SUMITOMO REALTY & DEVELOPMENT CO LTD	JPY	2,303,827.66	1.73
					10,400	TOKYU FUDOSAN HOLDINGS CORP	JPY	52,452.19	0.04
								19,427,629.42	14.56
					Alemania				
					82,496	ALSTRIA OFFICE REIT-AG	EUR	1,136,794.88	0.85
					29,323	LEG IMMOBILIEN SE	EUR	3,288,867.68	2.46
					80,023	TAG IMMOBILIEN AG	EUR	1,947,759.82	1.46
					13,554	VONOVIA SE	EUR	754,957.80	0.57
								7,128,380.18	5.34
					Australia				
					387,077	DEXUS	AUD	2,445,730.89	1.83
					225,025	GOODMAN GROUP	AUD	2,642,382.29	1.98
					246,800	SCENTRE GROUP	AUD	451,025.35	0.34
					604,658	WAYPOINT REIT	AUD	983,535.89	0.74
								6,522,674.42	4.89
					Singapur				
					1,312,700	ASCOTT RESIDENCE TRUST	SGD	889,468.40	0.67
					281,100	CAPITALAND MALL TRUST	SGD	386,279.66	0.29
					1,054,000	FRASERS CENTREPOINT TRUST	SGD	1,641,938.85	1.23
					85,900	KEPPEL REIT	SGD	66,364.26	0.05
					1,488,600	MAPLETREE COMMERCIAL TRUST	SGD	1,998,458.51	1.49
					261,800	MAPLETREE INDUSTRIAL TRUST	SGD	454,256.83	0.34
					64,800	SUNTEC REAL ESTATE INVESTMENT TRUST	SGD	64,014.87	0.05
								5,500,781.38	4.12
					Gran Bretaña				
					121,900	BRITISH LAND CO PLC/THE	GBP	722,368.78	0.54
					4,800	DERWENT LONDON PLC	GBP	181,890.78	0.14
					77,777	GREAT PORTLAND ESTATES PLC	GBP	620,680.73	0.47
					591,021	LONDONMETRIC PROPERTY PLC	GBP	1,481,972.26	1.11
					9,943	SAFESTORE HOLDINGS PLC	GBP	92,852.49	0.07
					652,653	TRITAX BIG BOX REIT PLC	GBP	1,375,253.34	1.02
					65,400	UNITE GROUP PLC	GBP	819,177.62	0.61
								5,294,196.00	3.96
					Bermudas				
					820,300	HONGKONG LAND HOLDINGS LTD	USD	3,426,931.85	2.57
								3,426,931.85	2.57
					Bélgica				
					800	AEDIFICA SA	EUR	78,240.00	0.06
					Japón				
484	AEON REIT INVESTMENT CORP	JPY	555,290.97	0.42					
			72,877,513.02	54.60					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Real Estate

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
22,344	COFINIMMO SA	EUR	2,775,124.80	2.08
600	VGP NV	EUR	81,840.00	0.06
			2,935,204.80	2.20
Suiza				
12,543	PSP SWISS PROPERTY AG - REG	CHF	1,306,310.18	0.98
18,073	SWISS PRIME SITE AG - REG	CHF	1,423,934.63	1.07
			2,730,244.81	2.05
Canadá				
19,256	CANADIAN APARTMENT PROPERTIES REIT	CAD	702,102.04	0.53
170,000	COMINAR REAL ESTATE INVESTMENT TRUST	CAD	1,073,738.13	0.80
7,300	DREAM INDUSTRIAL REAL ESTATE INVESTMENT TRUST	CAD	66,319.80	0.05
			1,842,159.97	1.38
Suecia				
73,984	CASTELLUM AB	SEK	1,390,955.31	1.04
22,300	FABEGE AB	SEK	256,321.40	0.19
			1,647,276.71	1.23
Hong Kong				
173,000	HENDERSON LAND DEVELOPMENT CO LTD	HKD	660,774.26	0.50
24,190	LINK REIT	HKD	187,435.01	0.14
466,762	SINO LAND CO LTD	HKD	552,718.93	0.41
90,800	SWIRE PROPERTIES LTD	HKD	238,991.53	0.18
			1,639,919.73	1.23
Francia				
1,800	COVIVIO	EUR	131,400.00	0.10
3,200	GEICINA SA	EUR	375,680.00	0.28
			507,080.00	0.38
España				
20,900	MERLIN PROPERTIES SOCIMI SA	EUR	182,248.00	0.14
			182,248.00	0.14
Islas Caimán				
37,000	WHARF REAL ESTATE INVESTMENT CO LTD	HKD	176,348.38	0.13
			176,348.38	0.13
Finlandia				
11,744	CITYCON OYJ	EUR	83,264.96	0.07
3,600	KOJAMO OYJ	EUR	60,048.00	0.04
			143,312.96	0.11
			131,981,901.63	98.89
Total cartera de títulos			131,981,901.63	98.89
Resumen de activos netos a 31/03/2021				
				% VL
Total cartera de títulos			131,981,901.63	98.89
Efectivo en bancos			2,427,051.99	1.82
Otros activos y pasivos			(944,103.41)	(0.71)
Total activos netos			133,464,850.21	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Sustainable Equity

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	2,056,460,143.48	Capitalisation X Hedged (i) (CZK)	31/03/2021	CZK	23,992.52
	30/09/2020	EUR	2,331,142,699.74		30/09/2020	CZK	20,982.80
	30/09/2019	EUR	1,894,331,442.78		30/09/2019	CZK	17,105.04
Valor liquidativo por acción**				Capitalisation Z (EUR)	31/03/2021	EUR	17,105.16
Capitalisation I (EUR)	31/03/2021	EUR	592.24		30/09/2020	EUR	14,817.97
	30/09/2020	EUR	514.58		30/09/2019	EUR	11,803.39
	30/09/2019	EUR	412.36	Capitalisation Zz (EUR)	31/03/2021	EUR	10,181.69
Capitalisation I (USD)	31/03/2021	USD	7,630.84		30/09/2020	EUR	8,811.50
	30/09/2020	USD	6,615.43		30/09/2019	EUR	7,003.58
	30/09/2019	USD	4,928.32	Distribution P (EUR)	31/03/2021	EUR	1,786.97
Capitalisation I Hedged (ii) (EUR)	31/03/2021	EUR	7,881.53		30/09/2020	EUR	1,560.37
	30/09/2020	EUR	6,893.35		30/09/2019	EUR	1,263.27
	30/09/2019	EUR	5,332.87	Distribution R (EUR)	31/03/2021	EUR	35.09
Capitalisation M (EUR)	31/03/2021	EUR	524.50		30/09/2020	EUR	30.53
	30/09/2020	EUR	456.80		30/09/2019	EUR	24.57
	30/09/2019	EUR	367.82	Distribution T (EUR)	31/03/2021	EUR	35.33
Capitalisation N (EUR)	31/03/2021	EUR	62.67		30/09/2020	EUR	30.68
	30/09/2020	EUR	54.43		30/09/2019	EUR	24.65
	30/09/2019	EUR	43.58	Número de acciones			
Capitalisation O (EUR)	31/03/2021	EUR	62.67	Capitalisation I (EUR)	31/03/2021		953,312
	30/09/2020	EUR	54.43		30/09/2020		1,674,206
	30/09/2019	EUR	43.58		30/09/2019		1,459,098
Capitalisation P (EUR)	31/03/2021	EUR	515.83	Capitalisation I (USD)	31/03/2021		1,697
	30/09/2020	EUR	450.42		30/09/2020		1,677
	30/09/2019	EUR	364.53		30/09/2019		2
Capitalisation P (USD)	31/03/2021	USD	99.50	Capitalisation I Hedged (ii) (EUR)	31/03/2021		5,368
	30/09/2020	USD	-		30/09/2020		6,105
	30/09/2019	USD	-		30/09/2019		6,900
Capitalisation R (EUR)	31/03/2021	EUR	409.93	Capitalisation M (EUR)	31/03/2021		109,196
	30/09/2020	EUR	356.61		30/09/2020		385,490
	30/09/2019	EUR	286.48		30/09/2019		382,262
Capitalisation R (USD)	31/03/2021	USD	378.40	Capitalisation N (EUR)	31/03/2021		11,892,483
	30/09/2020	USD	328.47		30/09/2020		13,479,989
	30/09/2019	USD	245.24		30/09/2019		13,324,849
Capitalisation V (EUR)	31/03/2021	EUR	440.94	Capitalisation O (EUR)	31/03/2021		263,879
	30/09/2020	EUR	384.85		30/09/2020		283,547
	30/09/2019	EUR	311.18		30/09/2019		351,976
Capitalisation X (EUR)	31/03/2021	EUR	467.05	Capitalisation P (EUR)	31/03/2021		492,007
	30/09/2020	EUR	408.85		30/09/2020		361,893
	30/09/2019	EUR	332.55		30/09/2019		309,330
Capitalisation X (USD)	31/03/2021	USD	358.68	Capitalisation P (USD)	31/03/2021		325
	30/09/2020	USD	313.28		30/09/2020		-
	30/09/2019	USD	-		30/09/2019		-

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global Sustainable Equity

(Denominado en EUR)

Estadísticas (continuación)

			Capitalisation M (EUR)	31/03/2021	1.29%
Número de acciones			Capitalisation N (EUR)	31/03/2021	0.73%
Capitalisation R (EUR)	31/03/2021	74,024	Capitalisation O (EUR)	31/03/2021	0.73%
	30/09/2020	74,212			
	30/09/2019	22,612			
Capitalisation R (USD)	31/03/2021	1,990	Capitalisation P (EUR)	31/03/2021	1.80%
	30/09/2020	399			
	30/09/2019	1,394			
Capitalisation V (EUR)	31/03/2021	4,697	Capitalisation P (USD)	31/03/2021	1.80%
	30/09/2020	6,397			
	30/09/2019	16,045			
Capitalisation X (EUR)	31/03/2021	63,135	Capitalisation R (EUR)	31/03/2021	1.05%
	30/09/2020	44,107			
	30/09/2019	30,249			
Capitalisation X (USD)	31/03/2021	28,388	Capitalisation R (USD)	31/03/2021	1.05%
	30/09/2020	14,168			
	30/09/2019	-			
Capitalisation X Hedged (i) (CZK)	31/03/2021	30,275	Capitalisation V (EUR)	31/03/2021	1.71%
	30/09/2020	28,784			
	30/09/2019	26,267			
Capitalisation Z (EUR)	31/03/2021	8,362	Capitalisation X (EUR)	31/03/2021	2.30%
	30/09/2020	10,305			
	30/09/2019	10,449			
Capitalisation Zz (EUR)	31/03/2021	3,281	Capitalisation X (USD)	31/03/2021	2.30%
	30/09/2020	3,299			
	30/09/2019	26,342			
Distribution P (EUR)	31/03/2021	28,426	Capitalisation X Hedged (i) (CZK)	31/03/2021	2.32%
	30/09/2020	24,938			
	30/09/2019	21,345			
Distribution R (EUR)	31/03/2021	995,087	Capitalisation Z (EUR)	31/03/2021	0.21%
	30/09/2020	1,049,256			
	30/09/2019	1,173,286			
Distribution T (EUR)	31/03/2021	126,857	Capitalisation Zz (EUR)	31/03/2021	0.01%
	30/09/2020	130,303			
	30/09/2019	145,274			
			Distribution P (EUR)	31/03/2021	1.80%
			Distribution R (EUR)	31/03/2021	1.05%
			Distribution T (EUR)	31/03/2021	0.70%
			Índice de rotación de la cartera en %*	31/03/2021	14.53%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Global Sustainable Equity

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	2,028,391,445.86
Acciones		2,028,391,445.86
Efectivo en bancos		30,773,926.76
Otros activos	4,12	6,647,639.22
Total activos		2,065,813,011.84
Pasivos corrientes	4	(8,599,850.10)
Total instrumentos financieros derivados	2	(753,018.26)
Contratos a plazo sobre divisas		(753,018.26)
Total pasivo		(9,352,868.36)
Activos netos al final del período		2,056,460,143.48

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Sustainable Equity

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Estados Unidos				
99,776	ADOBE INC	USD	40,356,093.87	1.96
38,587	ALPHABET INC - A	USD	67,715,867.64	3.29
8,004	ALPHABET INC - C	USD	14,087,734.64	0.69
29,128	AMAZON.COM INC	USD	76,682,006.50	3.73
170,318	ANTHEM INC	USD	52,017,056.16	2.53
359,060	APPLE INC	USD	37,317,433.00	1.81
1,016,458	BROWN & BROWN INC	USD	39,532,285.53	1.93
944,834	COMCAST CORP - A	USD	43,499,504.59	2.12
160,010	ESTEE LAUDER COS INC/THE - A	USD	39,597,471.71	1.93
298,014	EVERSOURCE ENERGY	USD	21,956,123.76	1.07
139,152	FLEETCOR TECHNOLOGIES INC	USD	31,804,987.46	1.55
83,868	ILLUMINA INC	USD	27,406,061.50	1.33
143,829	INTUIT INC	USD	46,877,509.35	2.28
50,456	MASTERCARD INC - A	USD	15,285,338.89	0.74
274,610	MATCH GROUP INC	USD	32,098,972.01	1.56
248,301	MCCORMICK & CO INC/MD - NON VOTING	USD	18,836,481.89	0.92
542,327	MICROSOFT CORP	USD	108,793,020.33	5.29
154,600	MOODY'S CORP	USD	39,279,423.13	1.91
323,595	NASDAQ INC	USD	40,600,118.01	1.97
73,651	NETFLIX INC	USD	32,690,190.30	1.59
143,322	NORDSON CORP	USD	24,228,039.62	1.18
506,565	NORTHERN TRUST CORP	USD	45,303,366.93	2.20
279,786	PRA HEALTH SCIENCES INC	USD	36,500,967.74	1.77
112,047	SOLAREDGE TECHNOLOGIES INC	USD	27,403,037.25	1.33
92,910	S&P GLOBAL INC	USD	27,895,134.60	1.36
109,931	THERMO FISHER SCIENTIFIC INC	USD	42,687,237.11	2.08
202,683	ULTA BEAUTY INC	USD	53,317,028.09	2.59
218,459	UNITEDHEALTH GROUP INC	USD	69,158,546.86	3.36
82,278	VEEVA SYSTEMS INC - A	USD	18,288,355.93	0.89
282,182	VISA INC - A	USD	50,835,016.47	2.47
217,950	ZOETIS INC	USD	29,203,408.49	1.42
			1,251,253,819.36	60.85
Suiza				
367,448	CHUBB LTD	USD	49,388,037.57	2.40
596,345	NESTLE SA - REG	CHF	56,791,495.83	2.77
50,745	PARTNERS GROUP HOLDING AG	CHF	55,372,347.83	2.69
			161,551,881.23	7.86
Gran Bretaña				
1,220,648	COMPASS GROUP PLC	GBP	20,942,338.61	1.02
785,281	RELX PLC	EUR	16,820,719.02	0.82
463,419	UNILEVER PLC	EUR	22,049,476.02	1.07
4,274,941	3I GROUP PLC	GBP	57,887,345.89	2.82
			117,699,879.54	5.73
Países Bajos				
15,971	ADYEN NV	EUR	30,400,798.50	1.48
78,795	ASML HOLDING NV	EUR	40,737,015.00	1.98
			71,137,813.50	3.46

Suecia				
1,098,509	ATLAS COPCO AB - A	SEK	57,004,308.06	2.77
			57,004,308.06	2.77
Islas Faroe				
777,080	BAKKAFROST P/F	NOK	52,475,196.40	2.55
			52,475,196.40	2.55
Jersey				
429,680	APTIV PLC	USD	50,415,104.23	2.45
			50,415,104.23	2.45
España				
1,377,218	SIEMENS GAMESA RENEWABLE ENERGY SA	EUR	45,448,194.00	2.21
			45,448,194.00	2.21
Japón				
1,088,700	RECRUIT HOLDINGS CO LTD	JPY	45,276,346.96	2.20
			45,276,346.96	2.20
Dinamarca				
462,140	NOVO NORDISK AS - B	DKK	26,704,082.83	1.30
256,674	NOVOZYMES AS - B	DKK	14,022,224.70	0.68
			40,726,307.53	1.98
Irlanda				
137,793	LINDE PLC	EUR	32,918,747.70	1.60
			32,918,747.70	1.60
Alemania				
485,466	HELLOFRESH SE	EUR	30,875,637.60	1.50
			30,875,637.60	1.50
Finlandia				
567,787	NESTE OYJ	EUR	25,698,039.62	1.25
			25,698,039.62	1.25
Francia				
140,558	SCHNEIDER ELECTRIC SE	EUR	18,307,679.50	0.89
			18,307,679.50	0.89
Hong Kong				
1,600,800	AIA GROUP LTD	HKD	16,520,772.71	0.80
			16,520,772.71	0.80
Noruega				
300,244	TOMRA SYSTEMS ASA	NOK	11,081,717.92	0.54
			11,081,717.92	0.54
			2,028,391,445.86	98.64
Total cartera de títulos			2,028,391,445.86	98.64

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Global Sustainable Equity

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas				
700,808,099.73 CZK	26,805,651.22 EUR	19/04/2021	26,805,651.22	17,237.32
1,083,194.55 EUR	139,396,334.00 JPY	19/04/2021	1,083,194.55	9,994.71
2,379,208.73 EUR	2,622,263.67 CHF	19/04/2021	2,379,208.73	8,331.54
1,179,072.39 EUR	12,002,305.35 SEK	19/04/2021	1,179,072.39	7,643.88
3,020,428.53 NOK	299,050.59 EUR	19/04/2021	299,050.59	1,923.77
461,517.86 AUD	298,641.10 EUR	19/04/2021	298,641.10	380.98
201,390.97 HKD	21,964.80 EUR	19/04/2021	21,964.80	70.27
198,190.58 CZK	7,578.12 EUR	06/04/2021	7,578.12	9.41
4,492.21 EUR	117,282.51 CZK	01/04/2021	4,492.21	2.08
321,031.39 DKK	43,171.88 EUR	19/04/2021	43,171.88	(9.23)
884,173.16 EUR	6,577,251.86 DKK	19/04/2021	884,173.16	(137.90)
261,483.01 EUR	6,857,175.64 CZK	19/04/2021	261,483.01	(970.09)
18,534,967.00 JPY	143,857.74 EUR	19/04/2021	143,857.74	(1,158.70)
296,753.68 EUR	461,724.09 AUD	19/04/2021	296,753.68	(2,402.02)
350,834.97 EUR	3,282,749.79 HKD	19/04/2021	350,834.97	(8,345.12)
1,681,264.83 EUR	1,453,848.53 GBP	19/04/2021	1,681,264.83	(25,012.00)
1,579,166.79 EUR	16,316,113.66 NOK	19/04/2021	1,579,166.79	(46,672.68)
27,338,588.23 EUR	32,979,632.53 USD	19/04/2021	27,338,588.23	(713,904.48)
			64,658,148.00	(753,018.26)
Total instrumentos financieros derivados				(753,018.26)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	2,028,391,445.86	98.64
Total instrumentos financieros derivados	(753,018.26)	(0.04)
Efectivo en bancos	30,773,926.76	1.50
Otros activos y pasivos	(1,952,210.88)	(0.10)
Total activos netos	2,056,460,143.48	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Greater China Equity

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	406,308,608.66	Distribution R (USD)	31/03/2021	USD	375.93
	30/09/2020	USD	190,355,528.88		30/09/2020	USD	322.69
	30/09/2019	USD	150,815,072.21		30/09/2019	USD	240.71
Valor liquidativo por acción**				Número de acciones			
Capitalisation I (EUR)	31/03/2021	EUR	11,915.64	Capitalisation I (EUR)	31/03/2021		2,347
	30/09/2020	EUR	10,189.61		30/09/2020		1,587
	30/09/2019	EUR	8,058.63		30/09/2019		1,388
Capitalisation I (USD)	31/03/2021	USD	22,521.18	Capitalisation I (USD)	31/03/2021		1,929
	30/09/2020	USD	19,215.35		30/09/2020		1,947
	30/09/2019	USD	14,128.30		30/09/2019		1,944
Capitalisation N (EUR)	31/03/2021	EUR	1,058.90	Capitalisation N (EUR)	31/03/2021		12,807
	30/09/2020	EUR	906.38		30/09/2020		7,865
	30/09/2019	EUR	718.20		30/09/2019		6,325
Capitalisation O (USD)	31/03/2021	USD	1,989.45	Capitalisation O (USD)	31/03/2021		1,188
	30/09/2020	USD	1,697.29		30/09/2020		1,264
	30/09/2019	USD	1,247.82		30/09/2019		1,410
Capitalisation P (EUR)	31/03/2021	EUR	995.03	Capitalisation P (EUR)	31/03/2021		4,937
	30/09/2020	EUR	855.29		30/09/2020		3,592
	30/09/2019	EUR	683.46		30/09/2019		3,783
Capitalisation P (USD)	31/03/2021	USD	1,924.55	Capitalisation P (USD)	31/03/2021		58,011
	30/09/2020	USD	1,650.58		30/09/2020		40,879
	30/09/2019	USD	1,226.28		30/09/2019		40,517
Capitalisation R (USD)	31/03/2021	USD	371.37	Capitalisation R (USD)	31/03/2021		997
	30/09/2020	USD	317.32		30/09/2020		997
	30/09/2019	USD	-		30/09/2019		-
Capitalisation X (HUF)	31/03/2021	HUF	175,516.68	Capitalisation X (HUF)	31/03/2021		12,459
	30/09/2020	HUF	151,643.58		30/09/2020		5,451
	30/09/2019	HUF	112,334.87		30/09/2019		2,124
Capitalisation X (USD)	31/03/2021	USD	1,753.32	Capitalisation X (USD)	31/03/2021		34,087
	30/09/2020	USD	1,507.41		30/09/2020		18,778
	30/09/2019	USD	1,125.37		30/09/2019		24,541
Capitalisation Y (USD)	31/03/2021	USD	567.37	Capitalisation Y (USD)	31/03/2021		77,023
	30/09/2020	USD	490.26		30/09/2020		25,485
	30/09/2019	USD	369.67		30/09/2019		42,202
Capitalisation Z (USD)	31/03/2021	USD	4,280.66	Capitalisation Z (USD)	31/03/2021		16,461
	30/09/2020	USD	-		30/09/2020		-
	30/09/2019	USD	-		30/09/2019		-
Distribution N (USD)	31/03/2021	USD	8,136.15	Distribution N (USD)	31/03/2021		32
	30/09/2020	USD	6,986.76		30/09/2020		27
	30/09/2019	USD	5,210.56		30/09/2019		342
Distribution P (USD)	31/03/2021	USD	8,170.97	Distribution P (USD)	31/03/2021		1,504
	30/09/2020	USD	7,007.75		30/09/2020		1,161
	30/09/2019	USD	5,233.77		30/09/2019		1,127

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Greater China Equity

(Denominado en USD)

Estadísticas (continuación)

Número de acciones

Distribution R (USD)	31/03/2021	885
	30/09/2020	885
	30/09/2019	1,096

Dividendo

Distribution N (USD)	14/12/2020	USD	41.45
Distribution R (USD)	14/12/2020	USD	1.60

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.86%
Capitalisation I (USD)	31/03/2021	0.86%
Capitalisation N (EUR)	31/03/2021	1.05%
Capitalisation O (USD)	31/03/2021	0.85%
Capitalisation P (EUR)	31/03/2021	1.90%
Capitalisation P (USD)	31/03/2021	1.90%
Capitalisation R (USD)	31/03/2021	1.15%
Capitalisation X (HUF)	31/03/2021	2.40%
Capitalisation X (USD)	31/03/2021	2.40%
Capitalisation Y (USD)	31/03/2021	3.40%
Capitalisation Z (USD)	31/03/2021	0.26%
Distribution N (USD)	31/03/2021	1.05%
Distribution P (USD)	31/03/2021	1.90%
Distribution R (USD)	31/03/2021	1.15%
Índice de rotación de la cartera en %*	31/03/2021	(95.27%)

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Greater China Equity

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	397,780,621.12
Acciones		397,780,621.12
Total instrumentos financieros derivados	2	82.48
Contratos a plazo sobre divisas		82.48
Efectivo en bancos		5,645,386.57
Otros activos	4	5,859,225.78
Total activos		409,285,315.95
Pasivos corrientes	4	(2,976,707.29)
Total pasivo		(2,976,707.29)
Activos netos al final del período		406,308,608.66

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Greater China Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Islas Caimán				
124,600	ALIBABA GROUP HOLDING LTD ADR	USD	28,250,558.00	6.95
123,628	BAIDU INC - A	HKD	3,387,090.28	0.83
45,500	BAIDU INC ADR	USD	9,898,525.00	2.44
94,500	BILIBILI INC ADR	USD	10,117,170.00	2.49
5,437,500	BLUE MOON GROUP HOLDINGS LTD	HKD	7,777,399.04	1.92
38,500	FUTU HOLDINGS LTD ADR	USD	6,114,570.00	1.50
2,344,000	GEELY AUTOMOBILE HOLDINGS LTD	HKD	5,963,678.46	1.47
320,000	JD HEALTH INTERNATIONAL INC	HKD	4,589,392.18	1.13
132,200	JD.COM INC - A	HKD	5,475,422.70	1.35
128,900	JD.COM INC ADR	USD	10,870,137.00	2.68
207,100	KUAISHOU TECHNOLOGY - B	HKD	7,192,405.89	1.77
352,000	MEITUAN DIANPING - B	HKD	13,501,456.69	3.32
901,000	MINTH GROUP LTD	HKD	3,754,915.14	0.92
290,000	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC ADR	USD	4,060,000.00	1.00
1,350,000	SANDS CHINA LTD	HKD	6,746,136.38	1.66
6,783,163	SHIMAO SERVICES HOLDINGS LTD	HKD	14,954,551.62	3.69
74,000	SILERGY CORP	TWD	5,977,990.40	1.47
3,002,283	SUNAC SERVICES HOLDINGS LTD	HKD	9,461,239.51	2.33
411,300	TENCENT HOLDINGS LTD	HKD	32,271,479.01	7.94
3,154,800	TONGCHENG-ELONG HOLDINGS LTD	HKD	7,117,569.99	1.75
307,000	TRIP.COM GROUP LTD ADR	USD	12,166,410.00	2.99
3,237,000	WEIMOB INC	HKD	7,236,403.86	1.78
573,000	WUXI BIOLOGICS CAYMAN INC	HKD	7,174,983.44	1.77
162,559	ZHIHU INC ADR	USD	1,318,353.49	0.32
			225,377,838.08	55.47
China				
949,209	BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD - A	CNH	7,401,318.73	1.82
15,865,000	CHINA MOLYBDENUM CO LTD - H	HKD	9,611,503.06	2.36
2,185,000	CHINA PACIFIC INSURANCE GROUP CO LTD - H	HKD	8,614,146.34	2.12
208,283	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD - A	CNH	10,227,174.01	2.52
663,000	EVE ENERGY CO LTD - A	CNH	7,593,801.44	1.87
556,000	LONGI GREEN ENERGY TECHNOLOGY CO LTD - A	CNH	7,457,172.47	1.84
1,460,840	NINGBO JOYSON ELECTRONIC CORP - A	CNH	4,009,895.81	0.99
390,000	THUNDER SOFTWARE TECHNOLOGY CO LTD - A	CNH	7,242,806.19	1.78
727,322	WUXI LEAD INTELLIGENT EQUIPMENT CO LTD - A	CNH	8,756,197.77	2.16
403,238	YUNNAN ENERGY NEW MATERIAL CO LTD - A	CNH	6,878,375.44	1.69
			77,792,391.26	19.15
Taiwán				
356,000	HIWIN TECHNOLOGIES CORP	TWD	5,021,904.46	1.24
368,000	MEDIATEK INC	TWD	12,497,529.18	3.08
1,093,000	NAN YA PRINTED CIRCUIT BOARD CORP	TWD	13,560,508.88	3.34
1,126,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	23,164,826.69	5.70
1,767,000	TXC CORP	TWD	6,347,650.09	1.55
1,180,000	UNIMICRON TECHNOLOGY CORP	TWD	3,784,039.53	0.93
			64,376,458.83	15.84
Hong Kong				
863,000	AIA GROUP LTD	HKD	10,467,737.27	2.58
680,000	BOC HONG KONG HOLDINGS LTD	HKD	2,374,701.75	0.58

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
189,500	HONG KONG EXCHANGES & CLEARING LTD	HKD	11,148,994.46	2.74
			23,991,433.48	5.90
Bermudas				
2,206,000	ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	HKD	6,242,499.47	1.54
			6,242,499.47	1.54
			397,780,621.12	97.90
Total cartera de títulos			397,780,621.12	97.90

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas				
81,732.42	EUR	95,924.60 USD 07/04/2021	95,924.60	139.53
604.66	HUF	1.95 USD 07/04/2021	1.95	0.01
10,839.95	USD	3,358,692.00 HUF 07/04/2021	10,839.95	(57.06)
			106,766.50	82.48
Total instrumentos financieros derivados				82.48

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	397,780,621.12	97.90
Total instrumentos financieros derivados	82.48	0.00
Efectivo en bancos	5,645,386.57	1.39
Otros activos y pasivos	2,882,518.49	0.71
Total activos netos	406,308,608.66	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Green Bond

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	1,392,666,258.84	Distribution Z (EUR)	31/03/2021	EUR	5,670.31
	30/09/2020	EUR	1,093,881,445.95		30/09/2020	EUR	5,742.33
	30/09/2019	EUR	1,064,447,345.91		30/09/2019	EUR	5,734.07
Valor liquidativo por acción**				Número de acciones			
Capitalisation I (EUR)	31/03/2021	EUR	5,705.02	Capitalisation I (EUR)	31/03/2021		117,146
	30/09/2020	EUR	5,766.02		30/09/2020		98,617
	30/09/2019	EUR	5,741.06		30/09/2019		126,425
Capitalisation I Duration Hedged (EUR)	31/03/2021	GBP	97.65	Capitalisation I Duration Hedged (EUR)	31/03/2021		1,501
	30/09/2020	GBP	-		30/09/2020		-
	30/09/2019	GBP	-		30/09/2019		-
Capitalisation I Hedged (i) (USD)	31/03/2021	USD	5,812.76	Capitalisation I Hedged (i) (USD)	31/03/2021		449
	30/09/2020	USD	5,846.26		30/09/2020		78
	30/09/2019	USD	5,706.07		30/09/2019		66
Capitalisation N (EUR)	31/03/2021	EUR	28.11	Capitalisation N (EUR)	31/03/2021		3,914,174
	30/09/2020	EUR	28.42		30/09/2020		3,175,670
	30/09/2019	EUR	28.32		30/09/2019		1,614,284
Capitalisation P (EUR)	31/03/2021	EUR	272.68	Capitalisation P (EUR)	31/03/2021		311,384
	30/09/2020	EUR	275.98		30/09/2020		138,806
	30/09/2019	EUR	275.56		30/09/2019		23,667
Capitalisation P Hedged (i) (SEK)	31/03/2021	SEK	104.01	Capitalisation P Hedged (i) (SEK)	31/03/2021		2,682
	30/09/2020	SEK	105.05		30/09/2020		593
	30/09/2019	SEK	-		30/09/2019		-
Capitalisation R (EUR)	31/03/2021	EUR	263.66	Capitalisation R (EUR)	31/03/2021		130,021
	30/09/2020	EUR	266.58		30/09/2020		101,431
	30/09/2019	EUR	265.64		30/09/2019		15,546
Capitalisation T (EUR)	31/03/2021	EUR	5,714.40	Capitalisation T (EUR)	31/03/2021		17,428
	30/09/2020	EUR	5,773.81		30/09/2020		9,830
	30/09/2019	EUR	5,745.39		30/09/2019		11,622
Capitalisation X (EUR)	31/03/2021	EUR	250.21	Capitalisation X (EUR)	31/03/2021		5,025
	30/09/2020	EUR	253.69		30/09/2020		1,139
	30/09/2019	EUR	-		30/09/2019		-
Capitalisation Z (EUR)	31/03/2021	EUR	4,990.47	Capitalisation Z (EUR)	31/03/2021		1,335
	30/09/2020	EUR	-		30/09/2020		-
	30/09/2019	EUR	-		30/09/2019		-
Distribution I (EUR)	31/03/2021	EUR	5,174.30	Distribution I (EUR)	31/03/2021		41,900
	30/09/2020	EUR	5,235.07		30/09/2020		36,693
	30/09/2019	EUR	5,227.26		30/09/2019		36,141
Distribution P (EUR)	31/03/2021	EUR	262.47	Distribution P (EUR)	31/03/2021		34,075
	30/09/2020	EUR	265.64		30/09/2020		25,462
	30/09/2019	EUR	265.25		30/09/2019		7,251
Distribution R (EUR)	31/03/2021	EUR	243.48	Distribution R (EUR)	31/03/2021		32,705
	30/09/2020	EUR	-		30/09/2020		-
	30/09/2019	EUR	-		30/09/2019		-

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Green Bond

(Denominado en EUR)

Estadísticas (continuación)

Número de acciones

Distribution Z (EUR)	31/03/2021	26,716
	30/09/2020	19,743
	30/09/2019	4,239

Dividendo

Distribution I (EUR)	14/12/2020	EUR	5.55
Distribution Z (EUR)	14/12/2020	EUR	17.45

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.33%
Capitalisation I Duration Hedged (EUR)	31/03/2021	0.35%
Capitalisation I Hedged (i) (USD)	31/03/2021	0.35%
Capitalisation N (EUR)	31/03/2021	0.40%
Capitalisation P (EUR)	31/03/2021	0.60%
Capitalisation P Hedged (i) (SEK)	31/03/2021	0.62%
Capitalisation R (EUR)	31/03/2021	0.40%
Capitalisation T (EUR)	31/03/2021	0.27%
Capitalisation X (EUR)	31/03/2021	0.95%
Capitalisation Z (EUR)	31/03/2021	0.13%
Distribution I (EUR)	31/03/2021	0.33%
Distribution P (EUR)	31/03/2021	0.60%
Distribution R (EUR)	31/03/2021	0.40%
Distribution Z (EUR)	31/03/2021	0.13%
Índice de rotación de la cartera en %*	31/03/2021	(19.93%)

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Green Bond

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	1,376,800,849.62
Obligaciones y otros instrumentos de deuda		1,376,800,849.62
Total instrumentos financieros derivados	2	438,116.44
Futuros		438,116.44
Efectivo en bancos		12,324,231.46
Cuenta de depósito de garantía		2,570,363.27
Otros activos	4,12	28,240,169.91
Total activos		1,420,373,730.70
Pasivos corrientes	4	(27,603,423.06)
Total instrumentos financieros derivados	2	(104,048.80)
Contratos a plazo sobre divisas		(104,048.80)
Total pasivo		(27,707,471.86)
Activos netos al final del período		1,392,666,258.84

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Green Bond

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					2,778,000	DIGITAL INTREPID HOLDING BV 0.625% 15/07/2031	EUR	2,680,355.47	0.19
					10,151,000	EDP FINANCE BV 0.375% 16/09/2026 EMTN	EUR	10,239,256.55	0.74
					4,253,000	EDP FINANCE BV 1.875% 13/10/2025 EMTN	EUR	4,600,613.43	0.33
					6,467,000	ENBW INTERNATIONAL FINANCE BV 1.875% 31/10/2033 EMTN	EUR	7,488,350.19	0.54
Obligaciones y otros instrumentos de deuda					6,938,000	ENEL FINANCE INTERNATIONAL NV 1.000% 16/09/2024 EMTN	EUR	7,204,289.18	0.52
					13,605,000	ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026 EMTN	EUR	14,367,807.72	1.03
Francia					5,623,000	ENEL FINANCE INTERNATIONAL NV 1.500% 21/07/2025 EMTN	EUR	5,982,060.54	0.43
9,700,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.100% 08/10/2027 EMTN	EUR	9,666,981.39	0.69	9,307,000	E.ON INTERNATIONAL FINANCE BV 1.250% 19/10/2027 EMTN	EUR	9,908,559.15	0.71
9,100,000	BNP PARIBAS SA 04/06/2026 FRN	EUR	9,240,274.59	0.66	5,100,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	5,556,108.25	0.40
4,125,000	BNP PARIBAS SA 1.000% 17/04/2024 EMTN	EUR	4,254,959.36	0.31	7,300,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	7,333,274.64	0.53
5,100,000	BNP PARIBAS SA 1.125% 28/08/2024 EMTN	EUR	5,293,846.31	0.38	7,700,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	7,892,500.00	0.57
7,400,000	BNP PARIBAS SA 14/10/2027 FRN EMTN	EUR	7,420,027.58	0.53	6,200,000	IBERDROLA INTERNATIONAL BV FRN PERP EMTN	EUR	6,547,629.41	0.47
2,000,000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.100% 13/11/2029 EMTN	EUR	2,025,127.02	0.15	3,500,000	IBERDROLA INTERNATIONAL BV 0.375% 15/09/2025 EMTN	EUR	3,567,683.67	0.26
8,800,000	CNP ASSURANCES 27/07/2050 FRN	EUR	9,153,255.85	0.66	11,400,000	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026 EMTN	EUR	12,059,464.46	0.87
300,000	COVIVIO 1.125% 17/09/2031	EUR	307,465.46	0.02	22,000,000	ING GROEP NV 01/07/2026 FRN	USD	18,624,952.73	1.34
2,200,000	COVIVIO 1.875% 20/05/2026	EUR	2,393,501.31	0.17	5,700,000	ING GROEP NV 2.500% 15/11/2030 EMTN	EUR	6,827,565.56	0.49
12,200,000	CREDIT AGRICOLE HOME LOAN SFH SA 0.050% 06/12/2029 EMTN	EUR	12,304,283.53	0.88	6,000,000	LEASEPLAN CORP NV 3.500% 09/04/2025 EMTN	EUR	6,788,173.92	0.49
14,500,000	CREDIT AGRICOLE SA 0.375% 21/10/2025 EMTN	EUR	14,665,614.51	1.05	9,300,000	NATURGY FINANCE BV 0.875% 15/05/2025 EMTN	EUR	9,625,252.06	0.69
3,900,000	ELECTRICITE DE FRANCE SA 1.000% 13/10/2026 EMTN	EUR	4,089,160.10	0.29	29,911,207	NETHERLANDS GOVERNMENT BOND 0.500% 15/01/2040	EUR	31,756,592.38	2.27
300,000	ENGIE SA FRN PERP	EUR	325,125.00	0.02	9,607,000	SWISSCOM FINANCE BV 0.375% 14/11/2028	EUR	9,759,795.49	0.70
3,800,000	ENGIE SA FRN PERP	EUR	3,814,250.00	0.27	1,100,000	TELEFONICA EUROPE BV FRN PERP	EUR	1,114,242.14	0.08
5,700,000	ENGIE SA FRN PERP	EUR	5,779,919.53	0.42	4,490,000	TENNET HOLDING BV FRN PERP	EUR	4,653,117.39	0.33
7,600,000	ENGIE SA 0.375% 21/06/2027 EMTN	EUR	7,689,356.85	0.55	5,591,000	TENNET HOLDING BV FRN PERP	EUR	5,885,742.20	0.42
2,800,000	ENGIE SA 0.875% 27/03/2024 EMTN	EUR	2,881,772.60	0.21	5,655,000	TENNET HOLDING BV 0.500% 30/11/2040 EMTN	EUR	5,168,890.71	0.37
2,600,000	ENGIE SA 1.375% 21/06/2039 EMTN	EUR	2,780,790.19	0.20	11,898,000	TENNET HOLDING BV 0.875% 03/06/2030 EMTN	EUR	12,459,273.16	0.89
3,800,000	ENGIE SA 1.375% 28/02/2029 EMTN	EUR	4,101,375.00	0.29	6,716,000	TENNET HOLDING BV 1.000% 13/06/2026 EMTN	EUR	7,064,642.00	0.51
3,400,000	ENGIE SA 1.750% 27/03/2028 EMTN	EUR	3,737,409.61	0.27	7,097,000	TENNET HOLDING BV 1.375% 05/06/2028 EMTN	EUR	7,695,420.25	0.55
94,109,000	FRANCE GOVERNMENT BOND OAT 1.750% 25/06/2039	EUR	116,136,351.11	8.35	5,000,000	TENNET HOLDING BV 1.375% 26/06/2029 EMTN	EUR	5,461,199.55	0.39
11,200,000	LA BANQUE POSTALE SA 1.375% 24/04/2029 EMTN	EUR	11,984,125.78	0.86	5,368,000	TENNET HOLDING BV 1.500% 03/06/2039 EMTN	EUR	5,857,152.08	0.42
4,500,000	LA POSTE SA 1.450% 30/11/2028 EMTN	EUR	4,935,222.18	0.35	3,175,000	TENNET HOLDING BV 1.750% 04/06/2027 EMTN	EUR	3,501,398.83	0.25
1,600,000	REGIE AUTONOME DES TRANSPORTS PARISIENS 0.875% 25/05/2027 EMTN	EUR	1,696,520.86	0.12	3,540,000	TENNET HOLDING BV 1.875% 13/06/2036 EMTN	EUR	4,116,308.50	0.30
7,800,000	SNCF RESEAU 0.750% 25/05/2036 EMTN	EUR	8,057,392.12	0.58	4,503,000	TENNET HOLDING BV 2.000% 05/06/2034 EMTN	EUR	5,321,121.70	0.38
8,500,000	SNCF RESEAU 1.000% 09/11/2031 EMTN	EUR	9,147,282.65	0.66	9,627,000	VESTEDA FINANCE BV 1.500% 24/05/2027 EMTN	EUR	10,290,688.56	0.74
7,200,000	SNCF RESEAU 1.875% 30/03/2034 EMTN	EUR	8,497,525.03	0.61				344,831,067.91	24.76
4,000,000	SNCF RESEAU 2.250% 20/12/2047 EMTN	EUR	5,121,079.12	0.37	España				
14,800,000	SOCIETE DU GRAND PARIS EPIC 0.700% 15/10/2060 EMTN	EUR	13,100,787.73	0.94	2,600,000	ACS SERVICIOS COMUNICACIONES Y ENERGIA SL 1.875% 20/04/2026	EUR	2,798,072.13	0.20
10,600,000	SOCIETE DU GRAND PARIS EPIC 1.000% 18/02/2070 EMTN	EUR	10,075,546.56	0.72	12,300,000	ADIF - ALTA VELOCIDAD 1.250% 04/05/2026 EMTN	EUR	13,158,151.81	0.94
15,000,000	SOCIETE DU GRAND PARIS EPIC 1.125% 22/10/2028 EMTN	EUR	16,361,129.10	1.18	7,996,000	AUTONOMOUS COMMUNITY OF MADRID SPAIN 0.827% 30/07/2027	EUR	8,398,710.54	0.60
8,900,000	SOCIETE DU GRAND PARIS EPIC 1.700% 25/05/2050 EMTN	EUR	10,621,868.40	0.76	22,700,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.000% 21/06/2026 EMTN	EUR	23,607,842.92	1.71
13,500,000	SOCIETE NATIONALE SNCF SA 0.625% 17/04/2030 EMTN	EUR	14,049,545.18	1.01	3,700,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.375% 14/05/2025 GMTN	EUR	3,888,250.86	0.28
1,721,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.000% 14/03/2025 EMTN	EUR	1,780,857.03	0.13	6,100,000	BANCO DE SABADELL SA 11/03/2027 FRN	EUR	6,266,870.93	0.45
4,008,000	UNIBAIL-RODAMCO-WESTFIELD SE 2.500% 26/02/2024 EMTN	EUR	4,303,880.26	0.31	8,800,000	BANCO SANTANDER SA 0.300% 04/10/2026 EMTN	EUR	8,879,218.48	0.64
			347,793,608.90	24.97	11,800,000	BANCO SANTANDER SA 1.125% 23/06/2027 EMTN	EUR	12,287,480.30	0.88
Países Bajos					8,700,000	CAIXABANK SA 09/02/2029 FRN EMTN	EUR	8,555,158.49	0.61
11,201,000	ABN AMRO BANK NV 0.875% 22/04/2025 EMTN	EUR	11,669,216.25	0.84	8,000,000	CAIXABANK SA 18/11/2026 FRN EMTN	EUR	7,994,267.44	0.57
12,719,000	ALLIANDER NV 0.375% 10/06/2030 EMTN	EUR	12,865,387.04	0.92	7,200,000	IBERDROLA FINANZAS SA 0.875% 16/06/2025 EMTN	EUR	7,470,255.53	0.54
6,900,000	ALLIANDER NV 0.875% 22/04/2026 EMTN	EUR	7,239,005.56	0.52	2,000,000	IBERDROLA FINANZAS SA 1.000% 07/03/2025 EMTN	EUR	2,083,283.26	0.15
8,607,000	ALLIANDER NV 0.875% 24/06/2032 EMTN	EUR	9,092,360.52	0.65	4,000,000	IBERDROLA FINANZAS SA 1.250% 13/09/2027 EMTN	EUR	4,308,039.76	0.31
8,088,000	CTP BV 0.750% 18/02/2027 EMTN	EUR	8,012,249.65	0.58	7,600,000	IBERDROLA FINANZAS SA 1.250% 28/10/2026 EMTN	EUR	8,094,481.61	0.58
5,200,000	DE VOLKSBANK NV 0.010% 16/09/2024 EMTN	EUR	5,234,458.06	0.38	6,300,000	RED ELECTRICA FINANCIACIONES SAU 0.375% 24/07/2028 EMTN	EUR	6,411,354.71	0.46
12,800,000	DE VOLKSBANK NV 22/10/2030 FRN EMTN	EUR	13,446,126.72	0.97					
4,705,000	DIGITAL DUTCH FINCO BV 1.000% 15/01/2032	EUR	4,664,543.21	0.33					
4,942,000	DIGITAL DUTCH FINCO BV 1.500% 15/03/2030	EUR	5,208,239.03	0.37					

NN (L) Green Bond

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
11,000,000	TELEFONICA EMISIONES SA 1.069% 05/02/2024 EMTN	EUR	11,348,959.49	0.81
			135,550,398.26	9.73
Alemania				
4,300,000	ADIDAS AG ZCP 05/10/2028	EUR	4,252,571.17	0.31
2,300,000	BERLIN HYP AG 0.500% 26/09/2023 EMTN	EUR	2,328,574.37	0.17
2,600,000	BERLIN HYP AG 1.125% 25/10/2027 EMTN	EUR	2,738,176.25	0.20
7,110,000	DAIMLER AG 0.750% 10/09/2030 EMTN	EUR	7,254,841.01	0.52
7,661,000	DAIMLER AG 0.750% 11/03/2033 EMTN	EUR	7,673,886.41	0.55
21,386,000	DEUTSCHE KREDITBANK AG 0.010% 23/02/2026	EUR	21,426,128.90	1.53
2,300,000	DEUTSCHE KREDITBANK AG 0.750% 26/09/2024	EUR	2,362,362.43	0.17
8,500,000	ENBW ENERGIE BADEN-WUERTEMBERG AG 05/08/2079 FRN	EUR	8,567,246.82	0.62
12,000,000	ENBW ENERGIE BADEN-WUERTEMBERG AG 05/11/2079 FRN	EUR	12,090,000.00	0.86
2,623,000	E.ON SE ZCP 28/08/2024 EMTN	EUR	2,628,953.45	0.19
5,800,000	E.ON SE 0.350% 28/02/2030 EMTN	EUR	5,736,302.95	0.41
9,658,000	E.ON SE 0.375% 29/09/2027 EMTN	EUR	9,765,895.12	0.70
4,649,000	E.ON SE 0.875% 20/08/2031 EMTN	EUR	4,786,237.83	0.34
9,800,000	EUROGRID GMBH 1.113% 15/05/2032 EMTN	EUR	10,342,042.61	0.74
8,400,000	LANDESBANK BADEN-WUERTEMBERG 0.375% 24/05/2024	EUR	8,531,528.80	0.61
9,700,000	LANDESBANK BADEN-WUERTEMBERG 0.375% 29/07/2026 EMTN	EUR	9,819,539.21	0.71
600,000	NRW BANK 0.625% 02/02/2029 EMTN	EUR	634,131.82	0.05
			120,938,419.15	8.68
Bélgica				
35,506,000	BELGIUM GOVERNMENT BOND 1.250% 22/04/2033	EUR	40,499,226.53	2.91
18,200,000	KBC GROUP NV 16/06/2027 FRN EMTN	EUR	18,355,888.10	1.32
			58,855,114.63	4.23
Suecia				
17,500,000	SBAB BANK AB 0.500% 13/05/2025 EMTN	EUR	17,972,013.68	1.29
1,797,000	SKF AB 0.875% 15/11/2029 EMTN	EUR	1,873,106.62	0.13
10,055,000	SVENSKA HANDELSBANKEN AB 0.010% 02/12/2027 EMTN	EUR	9,910,353.40	0.71
2,287,000	TELIA CO AB 11/05/2081 FRN	EUR	2,312,877.31	0.17
5,100,000	VATTENFALL AB 0.050% 15/10/2025 EMTN	EUR	5,118,432.98	0.37
10,558,000	VATTENFALL AB 0.125% 12/02/2029 EMTN	EUR	10,442,745.39	0.75
5,773,000	VATTENFALL AB 0.500% 24/06/2026 EMTN	EUR	5,913,939.66	0.42
			53,543,469.04	3.84
Estados Unidos				
12,320,000	APPLE INC ZCP 15/11/2025	EUR	12,414,907.49	0.89
2,715,000	APPLE INC 3.000% 20/06/2027	USD	2,506,965.21	0.18
9,521,000	DIGITAL EURO FINCO LLC 2.500% 16/01/2026	EUR	10,478,096.81	0.75
4,600,000	EQUINIX INC 1.000% 15/03/2033	EUR	4,550,812.80	0.33
2,495,000	PEPSICO INC 2.875% 15/10/2049	USD	2,065,382.04	0.15
2,647,000	SOUTHERN POWER CO 1.850% 20/06/2026	EUR	2,882,251.28	0.21
4,379,000	VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	USD	4,161,373.09	0.30
9,530,000	VF CORP 0.250% 25/02/2028	EUR	9,485,180.41	0.68
			48,544,969.13	3.49
Italia				
5,129,000	ACEA SPA 0.250% 28/07/2030 EMTN	EUR	4,975,456.56	0.36
5,614,000	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030 EMTN	EUR	5,939,399.79	0.43
3,600,000	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031 EMTN	EUR	3,885,095.38	0.28
4,300,000	CREDIT AGRICOLE ITALIA SPA 0.125% 15/03/2033	EUR	4,223,188.28	0.30
2,633,000	FERROVIE DELLO STATO ITALIANE SPA 0.875% 07/12/2023 EMTN	EUR	2,702,165.83	0.19
3,178,000	FERROVIE DELLO STATO ITALIANE SPA 1.125% 09/07/2026 EMTN	EUR	3,344,436.09	0.24

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
2,125,000	HERA SPA 0.875% 05/07/2027 EMTN	EUR	2,217,967.41	0.16
457,000	HERA SPA 2.375% 04/07/2024 EMTN	EUR	492,956.37	0.04
8,700,000	INTESA SANPAOLO SPA 0.750% 04/12/2024 EMTN	EUR	8,898,879.65	0.64
5,885,000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029 EMTN	EUR	5,757,311.04	0.41
			42,436,856.40	3.05
Finlandia				
12,574,000	NORDEA BANK ABP 0.375% 28/05/2026 EMTN	EUR	12,866,066.36	0.92
6,880,000	STORA ENSO OYJ 0.625% 02/12/2030 EMTN	EUR	6,816,384.56	0.49
12,950,000	UPM-KYMMENE OYJ 0.125% 19/11/2028 EMTN	EUR	12,745,839.62	0.92
			32,428,290.54	2.33
Irlanda				
25,875,000	IRELAND GOVERNMENT BOND 1.350% 18/03/2031	EUR	29,415,671.09	2.11
			29,415,671.09	2.11
Gran Bretaña				
8,386,000	HSBC HOLDINGS PLC 04/12/2024 FRN EMTN	EUR	8,726,212.30	0.63
14,310,000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.190% 20/01/2025	EUR	14,389,365.41	1.03
			23,115,577.71	1.66
Supranacional - Multinacional				
6,751,000	EUROFIMA 0.100% 20/05/2030 EMTN	EUR	6,732,533.72	0.48
9,798,000	EUROFIMA 0.150% 10/10/2034 EMTN	EUR	9,485,067.07	0.68
882,000	EUROPEAN INVESTMENT BANK 0.500% 13/11/2037 EMTN	EUR	914,987.82	0.07
4,541,000	EUROPEAN INVESTMENT BANK 1.500% 15/11/2047	EUR	5,659,456.38	0.41
			22,792,044.99	1.64
Corea del Sur				
7,190,000	KOREA WATER RESOURCES CORP 3.875% 15/05/2023 EMTN	USD	6,546,495.49	0.48
4,132,000	LG CHEM LTD 3.625% 15/04/2029	USD	3,800,117.78	0.27
5,950,000	SK HYNIX INC 2.375% 19/01/2031	USD	4,782,950.10	0.34
			15,129,563.37	1.09
Luxemburgo				
7,172,000	PROLOGIS INTERNATIONAL FUNDING II SA 0.875% 09/07/2029 EMTN	EUR	7,407,183.00	0.53
1,688,000	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032 EMTN	EUR	1,836,727.96	0.13
4,577,000	PROLOGIS INTERNATIONAL FUNDING II SA 1.750% 15/03/2028 EMTN	EUR	5,020,806.52	0.36
			14,264,717.48	1.02
Hungría				
12,857,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 1.750% 05/06/2035	EUR	13,746,969.64	0.99
			13,746,969.64	0.99
Chile				
7,488,000	CHILE GOVERNMENT INTERNATIONAL BOND 0.830% 02/07/2031	EUR	7,712,957.04	0.55
5,365,000	CHILE GOVERNMENT INTERNATIONAL BOND 1.250% 29/01/2040	EUR	5,374,375.71	0.39
			13,087,332.75	0.94
Dinamarca				
2,278,000	KOMMUNEKREDIT 0.625% 21/11/2039	EUR	2,311,696.68	0.17
2,883,000	ORSTED AS 1.500% 26/11/2029	EUR	3,178,381.97	0.23
985,000	ORSTED AS 18/02/3021 FRN	EUR	982,494.91	0.07
3,077,000	ORSTED AS 24/11/3017 FRN	EUR	3,217,978.72	0.23
			9,690,552.28	0.70

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Green Bond

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Australia				
6,635,000	NATIONAL AUSTRALIA BANK LTD 0.625% 30/08/2023 GMTN	EUR	6,782,340.33	0.49
			6,782,340.33	0.49
Lituania				
2,637,000	AB IGNITIS GRUPE 1.875% 10/07/2028 EMTN	EUR	2,902,916.29	0.21
2,649,000	AB IGNITIS GRUPE 2.000% 14/07/2027 EMTN	EUR	2,931,349.57	0.21
			5,834,265.86	0.42
Japón				
3,628,000	mitsubishi UFJ FINANCIAL GROUP INC 0.848% 19/07/2029	EUR	3,741,663.93	0.27
1,775,000	mitsubishi UFJ FINANCIAL GROUP INC 0.980% 09/10/2023 EMTN	EUR	1,824,360.82	0.13
			5,566,024.75	0.40
Islas Caimán				
3,732,000	FIBRIA OVERSEAS FINANCE LTD 5.500% 17/01/2027	USD	3,620,721.97	0.26
2,093,000	MTR CORP CI LTD 2.500% 02/11/2026	USD	1,879,341.84	0.13
			5,500,063.81	0.39
Austria				
2,600,000	VERBUND AG 0.900% 01/04/2041	EUR	2,576,770.33	0.19
2,700,000	VERBUND AG 1.500% 20/11/2024	EUR	2,863,557.71	0.20
			5,440,328.04	0.39
Noruega				
4,443,000	SPAREBANKEN SOER BOLIGKREDITT AS 0.010% 26/10/2026	EUR	4,503,280.98	0.32
			4,503,280.98	0.32
Hong Kong				
4,955,000	MTR CORP LTD 1.625% 19/08/2030 EMTN	USD	3,974,041.03	0.29
			3,974,041.03	0.29
China				
3,785,000	CHINA DEVELOPMENT BANK 0.375% 16/11/2021 EMTN	EUR	3,793,621.62	0.27
			3,793,621.62	0.27
Portugal				
3,500,000	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027 EMTN	EUR	3,767,872.01	0.27
			3,767,872.01	0.27
México				
3,530,000	COCA-COLA FEMSA SAB DE CV 1.850% 01/09/2032	USD	2,759,496.90	0.20
			2,759,496.90	0.20
Indonesia				
3,028,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 3.750% 01/03/2023	USD	2,714,891.02	0.19
			2,714,891.02	0.19
			1,376,800,849.62	98.86
Total cartera de títulos			1,376,800,849.62	98.86

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas				
2,658,886.92 USD	2,204,317.55 EUR	19/04/2021	2,204,317.55	57,333.06
147,024.25 GBP	169,883.28 EUR	19/04/2021	169,883.28	2,668.44
28,256.53 EUR	286,800.71 SEK	19/04/2021	28,256.53	264.69
567,848.67 SEK	55,865.95 EUR	19/04/2021	55,865.95	(443.75)
44,049.24 EUR	52,390.62 USD	19/04/2021	44,049.24	(514.25)
58,564,876.85 EUR	69,059,000.00 USD	30/04/2021	58,564,876.85	(163,356.99)
			61,067,249.40	(104,048.80)
Futuros sobre tipos de interés				
(423) EURO-BOBL FUTURE 08/06/2021	EUR		57,138,840.00	(82,430.00)
69 EURO-BUND FUTURE 08/06/2021	EUR		11,818,320.00	3,424.52
227 EURO-BUXL 30Y BOND 08/06/2021	EUR		46,771,080.00	(663,740.00)
(13) US ULTRA BOND (CBT) 21/06/2021	USD		2,004,461.63	117,955.25
(74) US 10YR NOTE (CBT) 21/06/2021	USD		8,244,171.70	214,958.42
(114) US 10YR ULTRA FUTURE 21/06/2021	USD		13,937,186.25	520,598.47
(50) US 2YR NOTE (CBT) 30/06/2021	USD		9,390,222.16	9,306.16
(240) US 5YR NOTE (CBT) 30/06/2021	USD		25,198,353.71	318,043.62
			174,502,635.45	438,116.44
Total instrumentos financieros derivados				334,067.64

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	1,376,800,849.62	98.86
Total instrumentos financieros derivados	334,067.64	0.02
Efectivo en bancos	12,324,231.46	0.88
Otros activos y pasivos	3,207,110.12	0.24
Total activos netos	1,392,666,258.84	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Green Bond Short Duration

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	132,207,818.19	Número de acciones		
	30/09/2020	EUR	92,214,075.39			
	30/09/2019	EUR	115,880,887.08			
Valor liquidativo por acción				Distribution I (EUR)	31/03/2021	137
					30/09/2020	1,472
					30/09/2019	10,949
Capitalisation I (EUR)	31/03/2021	EUR	512.57	Distribution I Hedged (i) (USD)	31/03/2021	6,315
	30/09/2020	EUR	509.14		30/09/2020	2,377
	30/09/2019	EUR	509.35		30/09/2019	2,214
Capitalisation I Hedged (i) (GBP)	31/03/2021	GBP	102.04	Dividendo		
	30/09/2020	GBP	101.09			
	30/09/2019	GBP	100.26			
Capitalisation P (EUR)	31/03/2021	EUR	249.06	Distribution I (EUR)	14/12/2020	EUR 8.30
	30/09/2020	EUR	-	Distribution I Hedged (i) (USD)	14/12/2020	USD 4.35
	30/09/2019	EUR	-			
Capitalisation R (EUR)	31/03/2021	EUR	255.27	Gastos corrientes en %*		
	30/09/2020	EUR	253.68			
	30/09/2019	EUR	253.98			
Capitalisation X (EUR)	31/03/2021	EUR	249.51	Capitalisation I (EUR)	31/03/2021	0.33%
	30/09/2020	EUR	248.60	Capitalisation I Hedged (i) (GBP)	31/03/2021	0.35%
	30/09/2019	EUR	-	Capitalisation P (EUR)	31/03/2021	0.60%
Distribution I (EUR)	31/03/2021	EUR	7,681.38	Capitalisation R (EUR)	31/03/2021	0.38%
	30/09/2020	EUR	7,637.87	Capitalisation X (EUR)	31/03/2021	0.95%
	30/09/2019	EUR	7,640.35	Distribution I (EUR)	31/03/2021	0.32%
Distribution I Hedged (i) (USD)	31/03/2021	USD	5,161.68	Distribution I Hedged (i) (USD)	31/03/2021	0.35%
	30/09/2020	USD	5,105.59			
	30/09/2019	USD	5,005.40			
Número de acciones				Índice de rotación de la cartera en %*		
Capitalisation I (EUR)	31/03/2021		193,059		31/03/2021	(9.97%)
	30/09/2020		135,087			
	30/09/2019		35,349			
Capitalisation I Hedged (i) (GBP)	31/03/2021		23,461			
	30/09/2020		15,987			
	30/09/2019		100			
Capitalisation P (EUR)	31/03/2021		3,506			
	30/09/2020		-			
	30/09/2019		-			
Capitalisation R (EUR)	31/03/2021		2,757			
	30/09/2020		165			
	30/09/2019		15,931			
Capitalisation X (EUR)	31/03/2021		303			
	30/09/2020		80			
	30/09/2019		-			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

NN (L) Green Bond Short Duration

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	127,100,625.39
Obligaciones y otros instrumentos de deuda		127,100,625.39
Total instrumentos financieros derivados	2	1,137,501.94
Contratos a plazo sobre divisas		738,912.75
Futuros		398,589.19
Efectivo en bancos		2,295,965.41
Cuenta de depósito de garantía		1,398,070.46
Otros activos	4	1,321,688.36
Total activos		133,253,851.56
Pasivos corrientes	4,12	(1,046,033.37)
Total pasivo		(1,046,033.37)
Activos netos al final del período		132,207,818.19

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Green Bond Short Duration

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					1,000,000	CREDIT AGRICOLE SA/LONDON 0.750% 05/12/2023 EMTN	EUR	1,027,441.80	0.78
					300,000	ENGIE SA FRN PERP	EUR	301,125.00	0.23
					500,000	ENGIE SA FRN PERP	EUR	507,010.49	0.38
					800,000	ENGIE SA 0.375% 21/06/2027 EMTN	EUR	809,405.98	0.61
					200,000	ENGIE SA 1.375% 21/06/2039 EMTN	EUR	213,906.94	0.16
					600,000	ENGIE SA 1.375% 28/02/2029 EMTN	EUR	647,585.53	0.49
					400,000	ENGIE SA 1.750% 27/03/2028 EMTN	EUR	439,695.25	0.33
					8,885,000	FRANCE GOVERNMENT BOND OAT 1.750% 25/06/2039	EUR	10,964,641.85	8.30
					900,000	LA BANQUE POSTALE SA 1.375% 24/04/2029 EMTN	EUR	963,010.11	0.73
					300,000	LA POSTE SA 1.450% 30/11/2028 EMTN	EUR	329,014.81	0.25
					300,000	REGIE AUTONOME DES TRANSPORTS PARISIENS 0.875% 25/05/2027 EMTN	EUR	318,097.66	0.24
					800,000	SNCF RESEAU 0.750% 25/05/2036 EMTN	EUR	826,399.19	0.63
					500,000	SNCF RESEAU 1.875% 30/03/2034 EMTN	EUR	590,105.91	0.45
					500,000	SNCF RESEAU 2.250% 20/12/2047 EMTN	EUR	640,134.89	0.48
					1,500,000	SOCIETE DU GRAND PARIS EPIC 0.700% 15/10/2060 EMTN	EUR	1,327,782.54	1.00
					800,000	SOCIETE DU GRAND PARIS EPIC 1.000% 18/02/2070 EMTN	EUR	760,418.61	0.58
					1,800,000	SOCIETE DU GRAND PARIS EPIC 1.125% 22/10/2028 EMTN	EUR	1,963,335.49	1.50
					900,000	SOCIETE DU GRAND PARIS EPIC 1.700% 25/05/2050 EMTN	EUR	1,074,121.52	0.81
					1,400,000	SOCIETE NATIONALE SNCF SA 0.625% 17/04/2030 EMTN	EUR	1,456,989.87	1.10
					400,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.000% 14/03/2025 EMTN	EUR	413,912.15	0.31
					472,000	UNIBAIL-RODAMCO-WESTFIELD SE 2.500% 26/02/2024 EMTN	EUR	506,844.18	0.38
								31,815,886.81	24.07
					Alemania				
					400,000	ADIDAS AG ZCP 05/10/2028	EUR	395,588.02	0.30
					500,000	BERLIN HYP AG 1.125% 25/10/2027 EMTN	EUR	526,572.36	0.40
					795,000	DAIMLER AG 0.750% 10/09/2030 EMTN	EUR	811,195.30	0.61
					643,000	DAIMLER AG 0.750% 11/03/2033 EMTN	EUR	644,081.58	0.49
					2,971,000	DEUTSCHE KREDITBANK AG 0.010% 23/02/2026	EUR	2,976,574.81	2.25
					300,000	DEUTSCHE KREDITBANK AG 0.750% 26/09/2024	EUR	308,134.23	0.23
					800,000	ENBW ENERGIE BADEN-WUERTEMBERG AG 05/08/2079 FRN	EUR	806,329.11	0.61
					800,000	ENBW ENERGIE BADEN-WUERTEMBERG AG 05/11/2079 FRN	EUR	806,000.00	0.61
					500,000	E.ON SE ZCP 28/08/2024 EMTN	EUR	501,134.86	0.38
					600,000	E.ON SE 0.350% 28/02/2030 EMTN	EUR	593,410.65	0.45
					200,000	E.ON SE 0.375% 29/09/2027 EMTN	EUR	202,234.32	0.15
					360,000	E.ON SE 0.875% 20/08/2031 EMTN	EUR	370,627.15	0.28
					800,000	EUROGRID GMBH 1.113% 15/05/2032 EMTN	EUR	844,248.38	0.64
					1,000,000	LANDESBANK BADEN-WUERTEMBERG 0.375% 29/07/2026 EMTN	EUR	1,012,323.63	0.77
								10,798,454.40	8.17
					España				
					300,000	ACS SERVICIOS COMUNICACIONES Y ENERGIA SL 1.875% 20/04/2026	EUR	322,854.48	0.24
					900,000	ADIF - ALTA VELOCIDAD 1.250% 04/05/2026 EMTN	EUR	962,791.60	0.73
					667,000	AUTONOMOUS COMMUNITY OF MADRID SPAIN 0.827% 30/07/2027	EUR	700,592.79	0.53
					2,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.000% 21/06/2026 EMTN	EUR	2,079,986.16	1.57
					600,000	BANCO DE SABADELL SA 11/03/2027 FRN	EUR	616,413.53	0.47
					600,000	BANCO SANTANDER SA 0.300% 04/10/2026 EMTN	EUR	605,401.26	0.46
					1,000,000	BANCO SANTANDER SA 1.125% 23/06/2027 EMTN	EUR	1,041,311.89	0.79
					900,000	CAIXABANK SA 09/02/2029 FRN EMTN	EUR	885,016.40	0.67
					400,000	CAIXABANK SA 18/11/2026 FRN EMTN	EUR	399,713.37	0.30
					600,000	IBERDROLA FINANZAS SA 0.875% 16/06/2025 EMTN	EUR	622,521.29	0.47
Obligaciones y otros instrumentos de deuda									
Países Bajos									
1,000,000	ABN AMRO BANK NV 0.500% 15/04/2026 EMTN	EUR	1,029,416.19	0.78					
800,000	ALLIANDER NV 0.375% 10/06/2030 EMTN	EUR	809,207.46	0.61					
1,000,000	ALLIANDER NV 0.875% 22/04/2026 EMTN	EUR	1,049,131.24	0.79					
700,000	ALLIANDER NV 0.875% 24/06/2032 EMTN	EUR	739,473.96	0.56					
1,000,000	CTP BV 0.625% 27/11/2023 EMTN	EUR	1,011,731.37	0.77					
584,000	CTP BV 0.750% 18/02/2027 EMTN	EUR	578,530.39	0.44					
1,100,000	DE VOLKSBANK NV 0.010% 16/09/2024 EMTN	EUR	1,107,289.21	0.84					
700,000	DE VOLKSBANK NV 22/10/2030 FRN EMTN	EUR	735,335.06	0.56					
590,000	DIGITAL DUTCH FINCO BV 1.000% 15/01/2032	EUR	584,926.78	0.44					
600,000	DIGITAL DUTCH FINCO BV 1.500% 15/03/2030	EUR	632,323.64	0.48					
200,000	DIGITAL INTREPID HOLDING BV 0.625% 15/07/2031	EUR	192,970.16	0.15					
600,000	EDP FINANCE BV 0.375% 16/09/2026 EMTN	EUR	605,216.62	0.46					
665,000	EDP FINANCE BV 1.875% 13/10/2025 EMTN	EUR	719,352.91	0.54					
836,000	ENBW INTERNATIONAL FINANCE BV 1.875% 31/10/2033 EMTN	EUR	968,031.66	0.73					
800,000	ENEL FINANCE INTERNATIONAL NV 1.000% 16/09/2024 EMTN	EUR	830,705.01	0.63					
1,418,000	ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026 EMTN	EUR	1,497,504.69	1.13					
1,291,000	E.ON INTERNATIONAL FINANCE BV 1.250% 19/10/2027 EMTN	EUR	1,374,443.95	1.04					
800,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	820,000.00	0.62					
1,000,000	IBERDROLA INTERNATIONAL BV FRN PERP	EUR	1,004,558.17	0.76					
600,000	IBERDROLA INTERNATIONAL BV FRN PERP EMTN	EUR	633,641.56	0.48					
1,300,000	IBERDROLA INTERNATIONAL BV 0.375% 15/09/2025 EMTN	EUR	1,325,139.65	1.00					
1,000,000	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026 EMTN	EUR	1,057,847.76	0.80					
500,000	ING GROEP NV 01/07/2026 FRN	USD	423,294.38	0.32					
900,000	ING GROEP NV 2.500% 15/11/2030 EMTN	EUR	1,078,036.67	0.82					
300,000	LEASEPLAN CORP NV 3.500% 09/04/2025 EMTN	EUR	339,408.70	0.26					
800,000	NATURGY FINANCE BV 0.875% 15/05/2025 EMTN	EUR	827,978.67	0.63					
2,900,000	NETHERLANDS GOVERNMENT BOND 0.500% 15/01/2040	EUR	3,078,916.81	2.33					
937,000	SWISSCOM FINANCE BV 0.375% 14/11/2028	EUR	951,902.61	0.72					
400,000	TENNET HOLDING BV FRN PERP	EUR	421,086.90	0.32					
771,000	TENNET HOLDING BV FRN PERP	EUR	799,009.69	0.60					
1,200,000	TENNET HOLDING BV 0.875% 03/06/2030 EMTN	EUR	1,256,608.49	0.95					
700,000	TENNET HOLDING BV 1.375% 05/06/2028 EMTN	EUR	759,024.12	0.57					
700,000	TENNET HOLDING BV 1.375% 26/06/2029 EMTN	EUR	764,567.94	0.58					
644,000	TENNET HOLDING BV 1.500% 03/06/2039 EMTN	EUR	702,683.67	0.53					
500,000	TENNET HOLDING BV 1.750% 04/06/2027 EMTN	EUR	551,401.39	0.42					
142,000	TENNET HOLDING BV 1.875% 13/06/2036 EMTN	EUR	165,117.46	0.12					
664,000	TENNET HOLDING BV 2.000% 05/06/2034 EMTN	EUR	784,637.98	0.59					
945,000	VESTEDA FINANCE BV 1.500% 24/05/2027 EMTN	EUR	1,010,148.61	0.76					
			33,220,601.53	25.13					
Francia									
600,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.100% 08/10/2027 EMTN	EUR	597,957.61	0.45					
200,000	BNP PARIBAS SA 04/06/2026 FRN	EUR	203,082.96	0.15					
1,100,000	BNP PARIBAS SA 1.125% 28/08/2024 EMTN	EUR	1,141,809.99	0.86					
600,000	BNP PARIBAS SA 14/10/2027 FRN EMTN	EUR	601,623.86	0.46					
900,000	CNP ASSURANCES 27/07/2050 FRN	EUR	936,128.44	0.71					
400,000	COVIVIO 1.875% 20/05/2026	EUR	435,182.06	0.33					
500,000	CREDIT AGRICOLE HOME LOAN SFH SA 0.050% 06/12/2029 EMTN	EUR	504,273.92	0.38					
1,300,000	CREDIT AGRICOLE SA 0.375% 21/10/2025 EMTN	EUR	1,314,848.20	0.99					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Green Bond Short Duration

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
500,000	IBERDROLA FINANZAS SA 1.250% 28/10/2026 EMTN	EUR	532,531.69	0.40	Corea del Sur				
400,000	RED ELECTRICA FINANCIACIONES SAU 0.375% 24/07/2028 EMTN	EUR	407,070.14	0.31	979,000	KOREA WATER RESOURCES CORP 3.875% 15/05/2023 EMTN	USD	891,379.56	0.67
1,500,000	TELEFONICA EMISIONES SA 1.069% 05/02/2024 EMTN	EUR	1,547,585.39	1.17	1,100,000	LG CHEM LTD 0.500% 15/04/2023	EUR	1,110,825.50	0.84
			10,723,789.99	8.11	700,000	SK HYNIX INC 2.375% 19/01/2031	USD	562,700.01	0.43
Italia								2,564,905.07	1.94
401,000	ACEA SPA 0.250% 28/07/2030 EMTN	EUR	388,995.53	0.29	Gran Bretaña				
540,000	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030 EMTN	EUR	571,299.59	0.43	712,000	HSBC HOLDINGS PLC 04/12/2024 FRN EMTN	EUR	740,885.18	0.56
800,000	ASSICURAZIONI GENERALI SPA 2.429% 14/07/2031 EMTN	EUR	863,354.53	0.65	837,000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.190% 20/01/2025	EUR	841,642.13	0.64
1,300,000	CREDIT AGRICOLE ITALIA SPA 0.125% 15/03/2033	EUR	1,276,777.85	0.97				1,582,527.31	1.20
346,000	FERROVIE DELLO STATO ITALIANE SPA 0.875% 07/12/2023 EMTN	EUR	355,089.02	0.27	Supranacional - Multinacional				
190,000	HERA SPA 0.875% 05/07/2027 EMTN	EUR	198,312.38	0.15	740,000	EUROFIMA 0.150% 10/10/2034 EMTN	EUR	716,365.55	0.53
100,000	HERA SPA 2.375% 04/07/2024 EMTN	EUR	107,867.91	0.08	618,000	EUROPEAN INVESTMENT BANK 1.500% 15/11/2047	EUR	770,214.50	0.58
1,010,000	INTESA SANPAOLO SPA 0.750% 04/12/2024 EMTN	EUR	1,033,088.33	0.78				1,486,580.05	1.11
1,164,000	INTESA SANPAOLO SPA 0.750% 16/03/2028 EMTN	EUR	1,168,157.80	0.88	Noruega				
556,000	INTESA SANPAOLO SPA 0.875% 27/06/2022 EMTN	EUR	562,693.33	0.43	1,000,000	DNB BOLIGKREDITT AS 0.010% 21/01/2031	EUR	994,372.61	0.75
728,000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029 EMTN	EUR	712,204.32	0.54	440,000	SPAREBANKEN SOER BOLIGKREDITT AS 0.010% 26/10/2026	EUR	445,969.76	0.34
			7,237,840.59	5.47				1,440,342.37	1.09
Bélgica					Chile				
3,160,000	BELGIUM GOVERNMENT BOND 1.250% 22/04/2033	EUR	3,604,392.38	2.73	790,000	CHILE GOVERNMENT INTERNATIONAL BOND 0.830% 02/07/2031	EUR	813,733.45	0.61
1,500,000	KBC GROUP NV 16/06/2027 FRN EMTN	EUR	1,512,847.92	1.14	540,000	CHILE GOVERNMENT INTERNATIONAL BOND 1.250% 29/01/2040	EUR	540,943.69	0.41
			5,117,240.30	3.87				1,354,677.14	1.02
Suecia					Hungría				
1,000,000	SBAB BANK AB 0.500% 13/05/2025 EMTN	EUR	1,026,972.21	0.77	1,230,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 1.750% 05/06/2035	EUR	1,315,141.37	0.99
600,000	SVENSKA HANDELSBANKEN AB 0.010% 02/12/2027 EMTN	EUR	591,368.68	0.45				1,315,141.37	0.99
170,000	TELIA CO AB 11/05/2081 FRN	EUR	171,923.54	0.13	Austria				
500,000	VATTENFALL AB 0.050% 15/10/2025 EMTN	EUR	501,807.16	0.38	500,000	RAIFFEISEN BANK INTERNATIONAL AG 0.375% 25/09/2026 EMTN	EUR	508,539.94	0.39
731,000	VATTENFALL AB 0.125% 12/02/2029 EMTN	EUR	723,020.16	0.55	200,000	VERBUND AG 0.900% 01/04/2041	EUR	198,213.10	0.15
510,000	VATTENFALL AB 0.500% 24/06/2026 EMTN	EUR	522,450.93	0.40	400,000	VERBUND AG 1.500% 20/11/2024	EUR	424,230.77	0.32
			3,537,542.68	2.68				1,130,983.81	0.86
Finlandia					Dinamarca				
1,080,000	NORDEA BANK ABP 0.375% 28/05/2026 EMTN	EUR	1,105,086.02	0.84	300,000	KOMMUNEKREDIT 0.625% 21/11/2039	EUR	304,437.67	0.23
500,000	STORA ENSO OYJ 0.625% 02/12/2030 EMTN	EUR	495,376.79	0.37	505,000	ORSTED AS 1.500% 26/11/2029	EUR	556,740.51	0.42
1,860,000	UPM-KYMMENE OYJ 0.125% 19/11/2028 EMTN	EUR	1,830,676.58	1.39	100,000	ORSTED AS 18/02/3021 FRN	EUR	99,745.68	0.08
			3,431,139.39	2.60				960,923.86	0.73
Estados Unidos					Luxemburgo				
800,000	APPLE INC ZCP 15/11/2025	EUR	806,162.82	0.61	400,000	PROLOGIS INTERNATIONAL FUNDING II SA 0.875% 09/07/2029 EMTN	EUR	413,116.73	0.31
361,000	APPLE INC 3.000% 20/06/2027	USD	333,338.65	0.25	400,000	PROLOGIS INTERNATIONAL FUNDING II SA 1.625% 17/06/2032 EMTN	EUR	435,243.59	0.33
309,000	DIGITAL EURO FINCO LLC 2.500% 16/01/2026	EUR	340,062.17	0.26				848,360.32	0.64
400,000	EQUINIX INC 1.000% 15/03/2033	EUR	395,722.85	0.30	Hong Kong				
180,000	PEPSICO INC 2.875% 15/10/2049	USD	149,005.52	0.11	309,000	CGNPC INTERNATIONAL LTD 1.625% 11/12/2024 EMTN	EUR	322,264.91	0.24
164,000	SOUTHERN POWER CO 1.850% 20/06/2026	EUR	178,575.45	0.14	425,000	MTR CORP LTD 1.625% 19/08/2030 EMTN	USD	340,861.24	0.26
361,000	VERIZON COMMUNICATIONS INC 3.875% 08/02/2029	USD	343,059.07	0.26				663,126.15	0.50
505,000	VF CORP 0.250% 25/02/2028	EUR	502,624.99	0.38	Australia				
			3,048,551.52	2.31	402,000	NATIONAL AUSTRALIA BANK LTD 0.350% 07/09/2022 GMTN	EUR	406,193.51	0.31
Irlanda								406,193.51	0.31
2,296,000	IRELAND GOVERNMENT BOND 1.350% 18/03/2031	EUR	2,610,178.97	1.97					
			2,610,178.97	1.97					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Green Bond Short Duration

(Denominado en EUR)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Lituania				
361,000	AB IGNITIS GRUPE 2.000% 14/07/2027 EMTN	EUR	399,477.99	0.30
			399,477.99	0.30
Indonesia				
412,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 3.750% 01/03/2023	USD	369,397.33	0.28
			369,397.33	0.28
México				
385,000	COCA-COLA FEMSA SAB DE CV 1.850% 01/09/2032	USD	300,964.96	0.23
			300,964.96	0.23
Islas Caimán				
309,000	FIBRIA OVERSEAS FINANCE LTD 5.500% 17/01/2027	USD	299,786.46	0.23
			299,786.46	0.23
Japón				
214,000	MITSUBISHI UFJ FINANCIAL GROUP INC 0.848% 19/07/2029	EUR	220,704.54	0.17
			220,704.54	0.17
Portugal				
200,000	EDP - ENERGIAS DE PORTUGAL SA 1.625% 15/04/2027 EMTN	EUR	215,306.97	0.16
			215,306.97	0.16
			127,100,625.39	96.14
Total cartera de títulos			127,100,625.39	96.14

Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas						
32,619,730.46	USD	27,036,648.07	EUR	19/04/2021	27,036,648.07	709,711.75
2,387,280.04	GBP	2,761,602.30	EUR	19/04/2021	2,761,602.30	40,175.56
68.55	EUR	59.07	GBP	19/04/2021	68.55	(0.78)
4,041.03	EUR	3,452.05	GBP	01/04/2021	4,041.03	(11.38)
35,082.26	EUR	30,005.86	GBP	06/04/2021	35,082.26	(141.38)
4,088,989.51	EUR	4,821,000.00	USD	30/04/2021	4,088,989.51	(10,821.02)
					33,926,431.72	738,912.75

Cantidad	Denomina- ción	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Futuros sobre tipos de interés				
(12)	EURO-BOBL FUTURE 08/06/2021	EUR	1,620,960.00	(320.00)
(259)	EURO-BUND FUTURE 08/06/2021	EUR	44,361,520.00	1,147.62
(96)	EURO-BUXL 30Y BOND 08/06/2021	EUR	19,779,840.00	330,000.01
(1)	US ULTRA BOND (CBT) 21/06/2021	USD	154,189.36	9,073.48
(8)	US 10YR NOTE (CBT) 21/06/2021	USD	891,261.81	23,238.75
(6)	US 10YR ULTRA FUTURE 21/06/2021	USD	733,536.12	19,755.59
(6)	US 2YR NOTE (CBT) 30/06/2021	USD	1,126,826.66	1,116.74
(11)	US 5YR NOTE (CBT) 30/06/2021	USD	1,154,924.55	14,577.00
			69,823,058.50	398,589.19
Total instrumentos financieros derivados				1,137,501.94

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	127,100,625.39	96.14
Total instrumentos financieros derivados	1,137,501.94	0.86
Efectivo en bancos	2,295,965.41	1.74
Otros activos y pasivos	1,673,725.45	1.26
Total activos netos	132,207,818.19	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Health Care

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	334,521,219.81	Distribution R (USD)	31/03/2021	USD	338.60
	30/09/2020	USD	308,424,266.32		30/09/2020	USD	318.24
	30/09/2019	USD	245,740,835.12		30/09/2019	USD	256.61
Valor liquidativo por acción**				Distribution R Hedged (ii) (EUR)	31/03/2021	EUR	320.31
Capitalisation I (USD)	31/03/2021	USD	3,148.36		30/09/2020	EUR	302.87
	30/09/2020	USD	2,949.74		30/09/2019	EUR	252.94
	30/09/2019	USD	2,367.42				
Capitalisation I Hedged (ii) (EUR)	31/03/2021	EUR	8,944.53	Número de acciones	Capitalisation I (USD)	31/03/2021	7,699
	30/09/2020	EUR	8,434.82			30/09/2020	5,779
	30/09/2019	EUR	7,010.97			30/09/2019	3,274
Capitalisation P (EUR)	31/03/2021	EUR	1,004.08	Capitalisation I Hedged (ii) (EUR)	31/03/2021	4,115	
	30/09/2020	EUR	947.54		30/09/2020	3,399	
	30/09/2019	EUR	826.13		30/09/2019	3,719	
Capitalisation P (USD)	31/03/2021	USD	2,695.59	Capitalisation P (EUR)	31/03/2021	15,533	
	30/09/2020	USD	2,538.02		30/09/2020	11,760	
	30/09/2019	USD	2,057.23		30/09/2019	8,206	
Capitalisation P Hedged (CZK)	31/03/2021	CZK	7,150.06	Capitalisation P (USD)	31/03/2021	23,967	
	30/09/2020	CZK	-		30/09/2020	24,877	
	30/09/2019	CZK	-		30/09/2019	26,195	
Capitalisation P Hedged (ii) (EUR)	31/03/2021	EUR	833.04	Capitalisation P Hedged (CZK)	31/03/2021	11,421	
	30/09/2020	EUR	788.63		30/09/2020	-	
	30/09/2019	EUR	662.66		30/09/2019	-	
Capitalisation R (EUR)	31/03/2021	EUR	379.13	Capitalisation P Hedged (ii) (EUR)	31/03/2021	76,814	
	30/09/2020	EUR	356.44		30/09/2020	81,919	
	30/09/2019	EUR	308.49		30/09/2019	93,013	
Capitalisation R (USD)	31/03/2021	USD	343.51	Capitalisation R (EUR)	31/03/2021	2,350	
	30/09/2020	USD	322.22		30/09/2020	1,612	
	30/09/2019	USD	259.23		30/09/2019	118	
Capitalisation R Hedged (ii) (EUR)	31/03/2021	EUR	324.96	Capitalisation R (USD)	31/03/2021	11,810	
	30/09/2020	EUR	306.68		30/09/2020	12,795	
	30/09/2019	EUR	255.45		30/09/2019	12,890	
Capitalisation X (EUR)	31/03/2021	EUR	979.88	Capitalisation R Hedged (ii) (EUR)	31/03/2021	12,894	
	30/09/2020	EUR	927.00		30/09/2020	13,645	
	30/09/2019	EUR	812.28		30/09/2019	15,847	
Capitalisation X (USD)	31/03/2021	USD	2,441.91	Capitalisation X (EUR)	31/03/2021	42,442	
	30/09/2020	USD	2,304.91		30/09/2020	46,056	
	30/09/2019	USD	1,877.63		30/09/2019	40,108	
Distribution P (USD)	31/03/2021	USD	11,552.44	Capitalisation X (USD)	31/03/2021	6,586	
	30/09/2020	USD	10,877.18		30/09/2020	6,577	
	30/09/2019	USD	8,820.03		30/09/2019	6,046	
Distribution P Hedged (ii) (EUR)	31/03/2021	EUR	3,594.40	Distribution P (USD)	31/03/2021	933	
	30/09/2020	EUR	3,403.95		30/09/2020	965	
	30/09/2019	EUR	2,858.56		30/09/2019	1,054	

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Health Care

(Denominado en USD)

Estadísticas (continuación)

Índice de rotación de la cartera
en %* 31/03/2021 129.75%

Número de acciones

Distribution P Hedged (ii) (EUR)	31/03/2021	3,746
	30/09/2020	4,173
	30/09/2019	4,450
Distribution R (USD)	31/03/2021	2,715
	30/09/2020	3,548
	30/09/2019	4,140
Distribution R Hedged (ii) (EUR)	31/03/2021	7,148
	30/09/2020	7,270
	30/09/2019	7,971

Dividendo

Distribution R (USD)	14/12/2020	USD	0.65
Distribution R Hedged (ii) (EUR)	14/12/2020	EUR	0.60

Gastos corrientes en %*

Capitalisation I (USD)	31/03/2021	0.81%
Capitalisation I Hedged (ii) (EUR)	31/03/2021	0.83%
Capitalisation P (EUR)	31/03/2021	1.80%
Capitalisation P (USD)	31/03/2021	1.80%
Capitalisation P Hedged (CZK)	31/03/2021	1.82%
Capitalisation P Hedged (ii) (EUR)	31/03/2021	1.82%
Capitalisation R (EUR)	31/03/2021	1.05%
Capitalisation R (USD)	31/03/2021	1.05%
Capitalisation R Hedged (ii) (EUR)	31/03/2021	1.07%
Capitalisation X (EUR)	31/03/2021	2.30%
Capitalisation X (USD)	31/03/2021	2.30%
Distribution P (USD)	31/03/2021	1.80%
Distribution P Hedged (ii) (EUR)	31/03/2021	1.82%
Distribution R (USD)	31/03/2021	1.05%
Distribution R Hedged (ii) (EUR)	31/03/2021	1.07%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Health Care

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	333,663,447.40
Acciones		333,663,447.40
Efectivo en bancos		1,194,013.33
Otros activos	4,12	4,900,044.35
Total activos		339,757,505.08
Pasivos corrientes	4	(2,626,421.21)
Total instrumentos financieros derivados	2	(2,609,864.06)
Contratos a plazo sobre divisas		(2,609,864.06)
Total pasivo		(5,236,285.27)
Activos netos al final del período		334,521,219.81

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Health Care

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					Irlanda				
					178,650	MEDTRONIC PLC	USD	21,103,924.50	6.31
					21,103,924.50				6.31
Acciones					Japón				
Estados Unidos					87,694	ASTELLAS PHARMA INC	JPY	1,350,725.68	0.41
14,274	ABBOTT LABORATORIES	USD	1,710,596.16	0.51	31,600	CHUGAI PHARMACEUTICAL CO LTD	JPY	1,283,732.13	0.38
77,536	ABBVIE INC	USD	8,390,945.92	2.51	38,600	EISAI CO LTD	JPY	2,591,614.48	0.77
19,900	ABIOMED INC	USD	6,342,727.00	1.90	45,800	HOYA CORP	JPY	5,390,307.69	1.61
1,007	AMEDISYS INC	USD	266,643.53	0.08	8,500	KAKEN PHARMACEUTICAL CO LTD	JPY	333,461.54	0.10
16,100	AMGEN INC	USD	4,005,841.00	1.20	8,500	M3 INC	JPY	582,384.62	0.17
37,604	ANTHEM INC	USD	13,497,955.80	4.04	20,300	NIPPON SHINYAKU CO LTD	JPY	1,511,936.65	0.45
4,500	BECTON DICKINSON AND CO	USD	1,094,175.00	0.33	23,800	ONO PHARMACEUTICAL CO LTD	JPY	622,461.54	0.19
62,200	BOSTON SCIENTIFIC CORP	USD	2,404,030.00	0.72	112,100	OTSUKA HOLDINGS CO LTD	JPY	4,754,866.06	1.43
3,400	BRUKER CORP	USD	218,552.00	0.07	63,200	SANTEN PHARMACEUTICAL CO LTD	JPY	871,073.30	0.26
3,800	CAREDX INC	USD	258,742.00	0.08	81,500	SUMITOMO DAINIPPON PHARMA CO LTD	JPY	1,421,271.49	0.42
63,600	CATALENT INC	USD	6,697,716.00	2.00	20,713,835.18				6.19
416	CHEMED CORP	USD	191,285.12	0.06	Dinamarca				
50,604	CIGNA CORP	USD	12,233,010.96	3.66	800	ALK-ABELLO AS	DKK	304,680.03	0.09
11,200	COVETRUS INC	USD	335,664.00	0.10	49,900	AMBU AS - B	DKK	2,349,135.19	0.70
27,200	DANAHER CORP	USD	6,122,176.00	1.83	43,103	COLOPLAST AS - B	DKK	6,496,834.11	1.94
400	DEXCOM INC	USD	143,756.00	0.04	800	GENMAB AS	DKK	263,845.32	0.08
98,764	EDWARDS LIFESCIENCES CORP	USD	8,260,620.96	2.46	163,443	NOVO NORDISK AS - B	DKK	11,099,902.69	3.32
44,164	ELI LILLY AND CO	USD	8,250,718.48	2.47	20,514,397.34				6.13
16,700	EXELIXIS INC	USD	377,253.00	0.11	Gran Bretaña				
49,440	GILEAD SCIENCES INC	USD	3,195,307.20	0.96	135,720	ASTRAZENECA PLC	GBP	13,570,216.22	4.05
1,500	GUARDANT HEALTH INC	USD	228,975.00	0.07	25,300	HIKMA PHARMACEUTICALS PLC	GBP	794,469.87	0.23
27,600	HOLOGIC INC	USD	2,052,888.00	0.61	14,364,686.09				4.28
3,100	INARI MEDICAL INC	USD	331,700.00	0.10	Suiza				
83,700	INCYTE CORP	USD	6,802,299.00	2.03	400	BACHEM HOLDING AG	CHF	172,129.84	0.05
7,026	INTUITIVE SURGICAL INC	USD	5,191,792.44	1.55	38,788	NOVARTIS AG - REG	CHF	3,328,807.06	1.00
2,500	IRHYTHM TECHNOLOGIES INC	USD	347,150.00	0.10	15,708	ROCHE HOLDING AG - GENUSSSCHEIN	CHF	5,098,027.52	1.52
160,471	JOHNSON & JOHNSON	USD	26,373,408.85	7.87	7,872	SONOVA HOLDING AG - REG	CHF	2,094,404.51	0.63
800	LHC GROUP INC	USD	152,968.00	0.05	1,826	STRAUMANN HOLDING AG - REG	CHF	2,287,471.71	0.68
1,800	MEDPACE HOLDINGS INC	USD	295,290.00	0.09	448	TECAN GROUP AG	CHF	199,640.01	0.06
295,852	MERCK & CO INC	USD	22,807,230.68	6.81	1,600	VIFOR PHARMA AG	CHF	218,711.15	0.07
4,814	METTLER-TOLEDO INTERNATIONAL INC	USD	5,563,491.66	1.66	13,399,191.80				4.01
40,300	NEUROCRINE BIOSCIENCES INC	USD	3,919,175.00	1.17	Francia				
17,600	OPTION CARE HEALTH INC	USD	312,224.00	0.09	16,700	IPSEN SA	EUR	1,435,752.35	0.43
500	PENUMBRA INC	USD	135,290.00	0.04	67,100	SANOFI	EUR	6,644,176.53	1.99
4,300	PERKINELMER INC	USD	551,647.00	0.16	9,400	SARTORIUS STEDIM BIOTECH	EUR	3,879,994.36	1.16
54,500	PPD INC	USD	2,062,280.00	0.62	11,959,923.24				3.58
2,295	PRA HEALTH SCIENCES INC	USD	351,892.35	0.11	Australia				
7,000	PROGYNY INC	USD	311,570.00	0.09	40,800	CSL LTD	AUD	8,224,083.12	2.46
2,100	QUIDEL CORP	USD	268,653.00	0.08	10,400	PRO MEDICUS LTD	AUD	327,381.53	0.10
5,100	REGENERON PHARMACEUTICALS INC	USD	2,413,014.00	0.72	8,551,464.65				2.56
4,800	SCHRODINGER INC/UNITED STATES	USD	366,192.00	0.11	Jersey				
17,500	SEAGEN INC	USD	2,430,050.00	0.73	38,900	NOVOCURE LTD	USD	5,141,802.00	1.53
2,700	SHOCKWAVE MEDICAL INC	USD	351,702.00	0.11	5,141,802.00				1.53
2,900	STAAR SURGICAL CO	USD	305,689.00	0.09	Italia				
3,400	SYNEOS HEALTH INC - A	USD	257,890.00	0.08	34,300	AMPLIFON SPA	EUR	1,279,527.95	0.39
6,200	TENET HEALTHCARE CORP	USD	322,400.00	0.10	11,300	DIASORIN SPA	EUR	1,816,825.74	0.54
21,317	THERMO FISHER SCIENTIFIC INC	USD	9,728,652.46	2.91	3,096,353.69				0.92
37,925	UNITEDHEALTH GROUP INC	USD	14,110,754.75	4.22	Irlanda				
33,181	VEEVA SYSTEMS INC - A	USD	8,668,204.44	2.59	178,650	MEDTRONIC PLC	USD	21,103,924.50	6.31
9,240	VERTEX PHARMACEUTICALS INC	USD	1,985,583.60	0.59	21,103,924.50				6.31
20,900	WATERS CORP	USD	5,939,153.00	1.78	Japón				
2,400	1LIFE HEALTHCARE INC	USD	93,792.00	0.03	87,694	ASTELLAS PHARMA INC	JPY	1,350,725.68	0.41
209,030,718.36				62.49	31,600	CHUGAI PHARMACEUTICAL CO LTD	JPY	1,283,732.13	0.38

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Health Care

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD		
Alemania					4.67	NZD	74.16	CZK	19/04/2021	3.33	(0.07)
4,800	DERMAPHARM HOLDING SE	EUR	344,184.25	0.10	2,684,508.11	CZK	764,477.14	DKK	19/04/2021	124,484.78	(42.82)
8,600	EVOTEC AG	EUR	310,707.01	0.09	3,518,553.28	DKK	473,153.82	EUR	19/04/2021	569,633.45	(99.55)
8,377	MERCK KGAA	EUR	1,435,472.15	0.43	29,927.02	USD	667,378.49	CZK	06/04/2021	29,927.02	(102.43)
			2,090,363.41	0.62	52,596.30	SEK	136,633.30	CZK	19/04/2021	6,134.79	(113.00)
Finlandia					72,861.83	AUD	1,242,042.10	CZK	19/04/2021	55,885.02	(388.30)
47,100	ORION OYJ	EUR	1,891,536.03	0.57	69,360.47	GBP	2,136,012.55	CZK	19/04/2021	95,807.62	(412.55)
			1,891,536.03	0.57	1,223,946.79	CZK	72,861.83	AUD	19/04/2021	56,734.86	(425.93)
Países Bajos					85,023.04	CHF	2,026,194.27	CZK	19/04/2021	90,865.70	(798.03)
12,800	KONINKLIJKE PHILIPS NV	EUR	732,258.91	0.22	27,842,525.00	JPY	215,382.57	EUR	19/04/2021	258,661.09	(1,205.66)
			732,258.91	0.22	764,477.14	DKK	2,715,299.72	CZK	19/04/2021	121,906.74	(1,342.70)
Suecia					2,096,266.36	CZK	69,360.47	GBP	19/04/2021	97,078.14	(1,375.90)
23,600	ELEKTA AB - B	SEK	306,632.40	0.09	1,183,329.52	SEK	116,758.96	EUR	19/04/2021	139,125.39	(1,488.00)
12,700	VITROLIFE AB	SEK	373,585.12	0.11	7,965,361.32	EUR	59,254,259.73	DKK	19/04/2021	9,655,552.73	(1,608.45)
			680,217.52	0.20	936,015.89	EUR	24,497,259.88	CZK	19/04/2021	1,131,066.88	(1,878.21)
Luxemburgo					14,087,159.00	JPY	2,883,050.02	CZK	19/04/2021	129,412.14	(2,222.83)
4,100	EUROFINS SCIENTIFIC SE	EUR	392,774.68	0.12	3,257,462.65	EUR	5,066,246.82	AUD	19/04/2021	3,949,759.11	(29,400.98)
			392,774.68	0.12	79,530,701.40	CZK	3,627,713.24	USD	19/04/2021	3,627,713.24	(49,091.72)
			333,663,447.40	99.74	5,383,285.33	EUR	4,655,065.92	GBP	19/04/2021	6,531,934.80	(94,079.60)
Total cartera de títulos			333,663,447.40	99.74	86,907,520.18	EUR	104,817,799.85	USD	19/04/2021	104,817,799.85	(2,645,779.88)
					154,862,536.65 (2,609,864.06)						
Instrumentos financieros derivados a 31/03/2021					Total instrumentos financieros derivados (2,609,864.06)						

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD	Resumen de activos netos a 31/03/2021		% VL
Contratos a plazo sobre divisas					Total cartera de títulos	333,663,447.40	99.74
					Total instrumentos financieros derivados	(2,609,864.06)	(0.78)
					Efectivo en bancos	1,194,013.33	0.36
					Otros activos y pasivos	2,273,623.14	0.68
					Total activos netos	334,521,219.81	100.00
5,503,458.14	USD	4,599,357.09	EUR	19/04/2021	5,503,458.14	96,266.64	
7,741,290.43	EUR	995,940,101.00	JPY	19/04/2021	9,389,398.98	86,573.19	
5,034,533.54	EUR	5,546,384.49	CHF	19/04/2021	6,110,916.77	23,348.32	
19,792,359.05	CZK	750,759.45	EUR	19/04/2021	898,306.53	7,968.08	
366,634.37	EUR	3,730,665.80	SEK	19/04/2021	444,919.71	2,963.07	
102,712.99	GBP	118,910.46	EUR	19/04/2021	143,472.91	1,923.62	
2,862,312.87	CZK	14,087,159.00	JPY	19/04/2021	132,729.86	1,289.73	
287,629.37	CHF	259,582.28	EUR	19/04/2021	309,332.40	556.24	
20,017.71	USD	436,895.33	CZK	19/04/2021	20,017.71	358.85	
2,015,488.57	CZK	85,023.04	CHF	19/04/2021	93,385.74	316.31	
251,934.29	AUD	163,050.67	EUR	19/04/2021	193,212.05	211.67	
127,317.40	USD	2,825,695.07	CZK	01/04/2021	127,317.40	172.15	
135,047.31	CZK	52,596.30	SEK	19/04/2021	6,262.35	41.64	
260.32	EUR	432.70	NZD	19/04/2021	315.98	3.01	
73.40	CZK	4.67	NZD	19/04/2021	3.40	0.03	
0.02	CAD	0.35	CZK	19/04/2021	0.02	0.00	
0.34	CZK	0.02	CAD	19/04/2021	0.02	0.00	

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Health & Well-being

(Denominado en EUR)

Estadísticas

Número de acciones

Patrimonio neto	31/03/2021	EUR	295,629,783.92	Capitalisation I (EUR)	31/03/2021	214
	30/09/2020	EUR	98,254,092.93		30/09/2020	90
	30/09/2019	EUR	109,763,461.90		30/09/2019	2,981
Valor liquidativo por acción**				Capitalisation P (EUR)	31/03/2021	30,483
					30/09/2020	33,633
					30/09/2019	26,144
Capitalisation I (EUR)	31/03/2021	EUR	11,558.49	Capitalisation P (USD)	31/03/2021	69,331
	30/09/2020	EUR	10,365.91		30/09/2020	80,806
	30/09/2019	EUR	9,851.90		30/09/2019	774
Capitalisation P (EUR)	31/03/2021	EUR	1,107.24	Capitalisation R (EUR)	31/03/2021	8,423
	30/09/2020	EUR	997.90		30/09/2020	6,033
	30/09/2019	EUR	957.95		30/09/2019	7,004
Capitalisation P (USD)	31/03/2021	USD	243.11	Capitalisation R (USD)	31/03/2021	656
	30/09/2020	USD	218.61		30/09/2020	656
	30/09/2019	USD	195.11		30/09/2019	-
Capitalisation R (EUR)	31/03/2021	EUR	325.48	Capitalisation X (EUR)	31/03/2021	34,490
	30/09/2020	EUR	292.25		30/09/2020	36,580
	30/09/2019	EUR	278.45		30/09/2019	50,499
Capitalisation R (USD)	31/03/2021	USD	295.15	Capitalisation X (USD)	31/03/2021	22,424
	30/09/2020	USD	264.42		30/09/2020	24,319
	30/09/2019	USD	-		30/09/2019	27,966
Capitalisation X (EUR)	31/03/2021	EUR	999.83	Distribution N (EUR)	31/03/2021	3,517,250
	30/09/2020	EUR	903.35		30/09/2020	-
	30/09/2019	EUR	871.50		30/09/2019	-
Capitalisation X (USD)	31/03/2021	USD	206.72	Distribution O (EUR)	31/03/2021	280
	30/09/2020	USD	186.35		30/09/2020	-
	30/09/2019	USD	167.14		30/09/2019	-
Distribution N (EUR)	31/03/2021	USD	54.40	Distribution P (EUR)	31/03/2021	788
	30/09/2020	USD	-		30/09/2020	888
	30/09/2019	USD	-		30/09/2019	1,112
Distribution O (EUR)	31/03/2021	EUR	10,891.49	Distribution P (USD)	31/03/2021	20,317
	30/09/2020	EUR	-		30/09/2020	24,851
	30/09/2019	EUR	-		30/09/2019	-
Distribution P (EUR)	31/03/2021	EUR	4,878.49	Distribution R (EUR)	31/03/2021	574
	30/09/2020	EUR	4,396.72		30/09/2020	574
	30/09/2019	EUR	4,222.46		30/09/2019	977
Distribution P (USD)	31/03/2021	USD	292.25	Distribution R (USD)	31/03/2021	1,052
	30/09/2020	USD	262.80		30/09/2020	1,052
	30/09/2019	USD	-		30/09/2019	-
Distribution R (EUR)	31/03/2021	EUR	319.15			
	30/09/2020	EUR	286.56			
	30/09/2019	EUR	274.53			
Distribution R (USD)	31/03/2021	EUR	295.15			
	30/09/2020	EUR	264.42			
	30/09/2019	EUR	-			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Health & Well-being

(Denominado en EUR)

Estadísticas (continuación)

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.81%
Capitalisation P (EUR)	31/03/2021	1.80%
Capitalisation P (USD)	31/03/2021	1.80%
Capitalisation R (EUR)	31/03/2021	1.05%
Capitalisation R (USD)	31/03/2021	1.05%
Capitalisation X (EUR)	31/03/2021	2.30%
Capitalisation X (USD)	31/03/2021	2.30%
Distribution N (EUR)	31/03/2021	0.83%
Distribution O (EUR)	31/03/2021	0.60%
Distribution P (EUR)	31/03/2021	1.80%
Distribution P (USD)	31/03/2021	1.80%
Distribution R (EUR)	31/03/2021	1.05%
Distribution R (USD)	31/03/2021	1.05%
Índice de rotación de la cartera en %*	31/03/2021	25.68%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Health & Well-being

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	286,474,271.21
Acciones		286,474,271.21
Efectivo en bancos		8,824,107.68
Otros activos	4	1,474,695.78
Total activos		296,773,074.67
Pasivos corrientes	4	(1,143,290.75)
Total pasivo		(1,143,290.75)
Activos netos al final del período		295,629,783.92

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Health & Well-being

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Estados Unidos				
100,000	ABBOTT LABORATORIES	USD	10,196,545.56	3.45
43,000	ANTHEM INC	USD	13,132,689.53	4.44
62,000	DANAHER CORP	USD	11,873,530.16	4.02
142,000	EDWARDS LIFESCIENCES CORP	USD	10,105,402.88	3.41
88,000	HOLOGIC INC	USD	5,569,165.32	1.88
15,000	ILLUMINA INC	USD	4,901,642.13	1.66
36,500	MASTERCARD INC - A	USD	11,057,453.42	3.74
62,000	PRA HEALTH SCIENCES INC	USD	8,088,539.10	2.74
34,000	THERMO FISHER SCIENTIFIC INC	USD	13,202,518.51	4.47
46,000	UNITEDHEALTH GROUP INC	USD	14,562,426.61	4.93
45,900	VEEVA SYSTEMS INC - A	USD	10,202,430.02	3.45
62,000	VISA INC - A	USD	11,169,284.44	3.78
55,000	XYLEM INC/NY	USD	4,922,062.45	1.66
22,300	ZOETIS INC	USD	2,988,006.47	1.01
			131,971,696.60	44.64
Dinamarca				
49,800	CHR HANSEN HOLDING AS	DKK	3,859,593.23	1.31
171,000	NOVO NORDISK AS - B	DKK	9,880,984.47	3.34
210,000	NOVOZYMES AS - B	DKK	11,472,401.51	3.88
			25,212,979.21	8.53
India				
800,000	BANDHAN BANK LTD	INR	3,156,035.55	1.07
450,000	DABUR INDIA LTD	INR	2,828,911.07	0.96
400,000	HOUSING DEVELOPMENT FINANCE CORP LTD	INR	11,628,454.89	3.93
4,000,000	VAKRANGEE LTD	INR	2,609,082.49	0.88
			20,222,484.00	6.84
Gran Bretaña				
250,000	CLINIGEN GROUP PLC	GBP	2,275,923.84	0.77
4,465,831	HELIOS TOWERS PLC	GBP	8,859,820.08	3.00
100,000	RECKITT BENCKISER GROUP PLC	GBP	7,628,086.70	2.58
			18,763,830.62	6.35
Suiza				
3,500	SGS SA - REG	CHF	8,483,152.41	2.87
6,400	STRAUMANN HOLDING AG - REG	CHF	6,821,599.07	2.31
			15,304,751.48	5.18
Islas Faroe				
197,000	BAKKA Frost P/F	NOK	13,303,152.43	4.50
			13,303,152.43	4.50
Japón				
139,000	RECRUIT HOLDINGS CO LTD	JPY	5,780,667.06	1.96
284,000	SMS CO LTD	JPY	7,391,354.28	2.50
			13,172,021.34	4.46
Hong Kong				
1,150,000	AIA GROUP LTD	HKD	11,868,371.20	4.01
			11,868,371.20	4.01

Noruega				
164,700	SALMAR ASA	NOK	9,685,558.14	3.28
			9,685,558.14	3.28
Islas Caimán				
181,000	ARCO PLATFORM LTD - A	USD	3,902,441.93	1.32
146,600	PAGSEGURO DIGITAL LTD - A	USD	5,775,189.31	1.95
			9,677,631.24	3.27
Países Bajos				
41,000	KONINKLIJKE DSM NV	EUR	5,916,300.00	2.00
			5,916,300.00	2.00
Alemania				
82,000	HELLOFRESH SE	EUR	5,215,200.00	1.76
			5,215,200.00	1.76
Kenia				
11,000,000	SAFARICOM PLC	KES	3,115,491.08	1.05
			3,115,491.08	1.05
China				
254,964	JIANGSU HENGRUI MEDICINE CO LTD - A	CNH	3,044,803.87	1.03
			3,044,803.87	1.03
			286,474,271.21	96.90
Total cartera de títulos			286,474,271.21	96.90

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	286,474,271.21	96.90
Efectivo en bancos	8,824,107.68	2.98
Otros activos y pasivos	331,405.03	0.12
Total activos netos	295,629,783.92	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Japan Equity

(Denominado en JPY)

Estadísticas

Patrimonio neto	31/03/2021	JPY	24,988,325,518.00	Capitalisation Z (EUR)	31/03/2021	EUR	10,358.90
	30/09/2020	JPY	19,403,983,805.00		30/09/2020	EUR	8,183.09
	30/09/2019	JPY	23,260,466,670.00		30/09/2019	EUR	8,986.00
Valor liquidativo por acción**				Distribution P (JPY)	31/03/2021	JPY	5,240.00
Capitalisation I (EUR)	31/03/2021	EUR	52.92	Distribution R (JPY)	30/09/2020	JPY	3,996.00
	30/09/2020	EUR	41.95		30/09/2019	JPY	4,273.00
	30/09/2019	EUR	46.39		Número de acciones	31/03/2021	JPY
Capitalisation I (JPY)	31/03/2021	JPY	6,830.00	30/09/2020		JPY	4,029.00
	30/09/2020	JPY	5,160.00	30/09/2019		JPY	4,306.00
	30/09/2019	JPY	5,434.00	Capitalisation I (EUR)	31/03/2021		22,183
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	60,946.35		30/09/2020		30,637
	30/09/2020	PLN	46,151.55		30/09/2019		56,837
	30/09/2019	PLN	48,880.37	Capitalisation I (JPY)	31/03/2021		695,394
Capitalisation P (EUR)	31/03/2021	EUR	313.15		30/09/2020		726,809
	30/09/2020	EUR	249.24		30/09/2019		824,609
	30/09/2019	EUR	277.86	Capitalisation I Hedged (i) (PLN)	31/03/2021		2,040
Capitalisation P (JPY)	31/03/2021	JPY	5,947.00		30/09/2020		2,420
	30/09/2020	JPY	4,510.00		30/09/2019		2,871
	30/09/2019	JPY	4,787.00	Capitalisation P (EUR)	31/03/2021		2,988
Capitalisation R (EUR)	31/03/2021	EUR	285.53		30/09/2020		3,490
	30/09/2020	EUR	226.53		30/09/2019		4,566
	30/09/2019	EUR	250.90	Capitalisation P (JPY)	31/03/2021		553,445
Capitalisation R (JPY)	31/03/2021	JPY	5,454.00		30/09/2020		535,218
	30/09/2020	JPY	4,123.00		30/09/2019		614,812
	30/09/2019	JPY	4,348.00	Capitalisation R (EUR)	31/03/2021		208
Capitalisation V (EUR)	31/03/2021	EUR	181.91		30/09/2020		197
	30/09/2020	EUR	144.72		30/09/2019		331
	30/09/2019	EUR	161.19	Capitalisation R (JPY)	31/03/2021		28,577
Capitalisation X (JPY)	31/03/2021	JPY	5,338.00		30/09/2020		29,677
	30/09/2020	JPY	4,059.00		30/09/2019		30,728
	30/09/2019	JPY	4,330.00	Capitalisation V (EUR)	31/03/2021		1,377
Capitalisation X (USD)	31/03/2021	USD	153.37		30/09/2020		1,973
	30/09/2020	USD	122.10		30/09/2019		3,527
	30/09/2019	USD	127.16	Capitalisation X (JPY)	31/03/2021		171,805
Capitalisation X Hedged (i) (CZK)	31/03/2021	CZK	13,680.54		30/09/2020		180,493
	30/09/2020	CZK	10,450.76		30/09/2019		190,753
	30/09/2019	CZK	11,346.23	Capitalisation X (USD)	31/03/2021		1,391
Capitalisation X Hedged (i) (USD)	31/03/2021	USD	299.71		30/09/2020		1,321
	30/09/2020	USD	227.56		30/09/2019		4,165
	30/09/2019	USD	240.35	Capitalisation X Hedged (i) (CZK)	31/03/2021		5,735
Capitalisation Y Hedged (i) (USD)	31/03/2021	USD	282.47		30/09/2020		6,390
	30/09/2020	USD	215.38		30/09/2019		7,270
	30/09/2019	USD	229.60				

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Japan Equity

(Denominado en JPY)

Estadísticas (continuación)

Número de acciones				Gastos corrientes en %*		
Capitalisation X Hedged (i) (USD)	31/03/2021	2,897		Capitalisation I (EUR)	31/03/2021	0.81%
	30/09/2020	522		Capitalisation I (JPY)	31/03/2021	0.81%
	30/09/2019	337		Capitalisation I Hedged (i) (PLN)	31/03/2021	0.83%
Capitalisation Y Hedged (i) (USD)	31/03/2021	174		Capitalisation P (EUR)	31/03/2021	1.60%
	30/09/2020	855		Capitalisation P (JPY)	31/03/2021	1.60%
	30/09/2019	1,049		Capitalisation R (EUR)	31/03/2021	0.95%
Capitalisation Z (EUR)	31/03/2021	8,283		Capitalisation R (JPY)	31/03/2021	0.95%
	30/09/2020	8,223		Capitalisation V (EUR)	31/03/2021	1.51%
	30/09/2019	9,126		Capitalisation X (JPY)	31/03/2021	2.10%
Distribution P (JPY)	31/03/2021	63,027		Capitalisation X (USD)	31/03/2021	2.10%
	30/09/2020	70,131		Capitalisation X Hedged (i) (CZK)	31/03/2021	2.12%
	30/09/2019	79,486		Capitalisation X Hedged (i) (USD)	31/03/2021	2.12%
Distribution R (JPY)	31/03/2021	17,227		Capitalisation Y Hedged (i) (USD)	31/03/2021	3.11%
	30/09/2020	16,791		Capitalisation Z (EUR)	31/03/2021	0.09%
	30/09/2019	20,122		Distribution P (JPY)	31/03/2021	1.60%
Dividendo				Distribution R (JPY)	31/03/2021	0.95%
Distribution P (JPY)	14/12/2020	JPY	25.00	Índice de rotación de la cartera en %*		
Distribution R (JPY)	14/12/2020	JPY	52.00		31/03/2021	50.45%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Japan Equity

(Denominado en JPY)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	24,362,374,484.00
Acciones		24,362,374,484.00
Efectivo en bancos		449,969,018.00
Otros activos	4,12	563,212,982.00
Total activos		25,375,556,484.00
Pasivos corrientes	4	(349,194,824.14)
Total instrumentos financieros derivados	2	(38,036,141.86)
Contratos a plazo sobre divisas		(38,036,141.86)
Total pasivo		(387,230,966.00)
Activos netos al final del período		24,988,325,518.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Japan Equity

(Denominado en JPY)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en JPY	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en JPY	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					73,800	MITSUBISHI GAS CHEMICAL CO INC	JPY	200,293,200.00	0.80
					60,500	MITSUBISHI HEAVY INDUSTRIES LTD	JPY	208,664,500.00	0.84
					20	MITSUBISHI UFJ FINANCIAL GROUP INC	JPY	11,834.00	0.00
					151,400	mitsui & co ltd	JPY	348,522,800.00	1.39
					27,900	MITSUI CHEMICALS INC	JPY	97,510,500.00	0.39
					106,200	MITSUI FUDOSAN CO LTD	JPY	266,933,700.00	1.07
					16,800	MIZUHO LEASING CO LTD	JPY	55,860,000.00	0.22
					42,800	NAMURA SHIPBUILDING CO LTD	JPY	9,501,600.00	0.04
					36,400	NEC CORP	JPY	237,328,000.00	0.95
					178,500	NGK INSULATORS LTD	JPY	361,284,000.00	1.45
					39,300	NICHIHA CORP	JPY	126,939,000.00	0.51
					3,800	NINTENDO CO LTD	JPY	234,878,000.00	0.94
					23,200	NIPPON SEIKI CO LTD	JPY	29,765,600.00	0.12
					272,800	NIPPON TELEGRAPH & TELEPHONE CORP	JPY	775,297,600.00	3.10
					68,200	NIPPON YUSEN KK	JPY	257,455,000.00	1.03
					78,700	NISHIMATSU CONSTRUCTION CO LTD	JPY	220,989,600.00	0.88
					44,100	NISSHINBO HOLDINGS INC	JPY	36,338,400.00	0.15
					36,000	NOK CORP	JPY	54,036,000.00	0.22
					190,600	ORIX CORP	JPY	356,040,800.00	1.42
					36,100	OSAKA STEEL CO LTD	JPY	51,442,500.00	0.21
					76,600	OTSUKA HOLDINGS CO LTD	JPY	359,024,200.00	1.44
					288,800	RENGO CO LTD	JPY	277,536,800.00	1.11
					42,400	ROHM CO LTD	JPY	458,344,000.00	1.83
					36,600	SANYO SPECIAL STEEL CO LTD	JPY	59,767,800.00	0.24
					6,500	SAWAI PHARMACEUTICAL CO LTD	JPY	34,905,000.00	0.14
					52,400	SBI HOLDINGS INC/JAPAN	JPY	157,200,000.00	0.63
					79,900	SEINO HOLDINGS CO LTD	JPY	123,205,800.00	0.49
					83,600	SEVEN & I HOLDINGS CO LTD	JPY	373,106,800.00	1.49
					29,100	SHIN-ETSU CHEMICAL CO LTD	JPY	541,551,000.00	2.17
					89,800	SHINKO ELECTRIC INDUSTRIES CO LTD	JPY	307,565,000.00	1.23
					41,300	SOMPO HOLDINGS INC	JPY	175,194,600.00	0.70
					91,500	STARTS CORP INC	JPY	265,807,500.00	1.06
					159,200	SUMCO CORP	JPY	402,139,200.00	1.61
					30,000	SUMITOMO METAL MINING CO LTD	JPY	143,370,000.00	0.57
					118,200	SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	473,627,400.00	1.90
					157,600	SUMITOMO MITSUI TRUST HOLDINGS INC	JPY	608,178,400.00	2.43
					12,000	SUN-WA TECHNOS CORP	JPY	12,972,000.00	0.05
					139,200	TADANO LTD	JPY	165,230,400.00	0.66
					40,600	TAKARA HOLDINGS INC	JPY	61,184,200.00	0.24
					39,700	TDK CORP	JPY	608,601,000.00	2.44
					221,400	TOKAI CARBON CO LTD	JPY	395,641,800.00	1.58
					121,500	TOKIO MARINE HOLDINGS INC	JPY	639,697,500.00	2.56
					58,500	TOKYO BROADCASTING SYSTEM HOLDINGS INC	JPY	127,062,000.00	0.51
					39,900	TOKYO SEIMITSU CO LTD	JPY	201,096,000.00	0.80
					62,600	TOYOTA INDUSTRIES CORP	JPY	617,236,000.00	2.47
					4,300	TSUTSUMI JEWELRY CO LTD	JPY	9,352,500.00	0.04
					20,000	WACOAL HOLDINGS CORP	JPY	49,100,000.00	0.20
					18,000	WEST JAPAN RAILWAY CO	JPY	110,430,000.00	0.44
					7,500	YODOGAWA STEEL WORKS LTD	JPY	18,382,500.00	0.07
					70,100	ZEON CORP	JPY	124,006,900.00	0.50
								24,362,374,484.00	97.50
								24,362,374,484.00	97.50
Total cartera de títulos								24,362,374,484.00	97.50

353,900	acom co ltd	JPY	182,258,500.00	0.73
60,400	ADEKA CORP	JPY	131,188,800.00	0.53
76,400	AISIN SEIKI CO LTD	JPY	320,880,000.00	1.28
18,700	ALPEN CO LTD	JPY	44,393,800.00	0.18
45,000	ARCLAND SAKAMOTO CO LTD	JPY	76,500,000.00	0.31
19,000	BANDAI NAMCO HOLDINGS INC	JPY	149,967,000.00	0.60
18,200	BANK OF KYOTO LTD	JPY	123,942,000.00	0.50
21,300	CHUBU STEEL PLATE CO LTD	JPY	17,359,500.00	0.07
86,900	CITIZEN HOLDINGS CO LTD	JPY	32,848,200.00	0.13
221,600	DAI-ICHI LIFE HOLDINGS INC	JPY	421,483,200.00	1.69
126,900	DAIICHI SANKYO CO LTD	JPY	409,252,500.00	1.64
65,200	DAIWA HOUSE INDUSTRY CO LTD	JPY	211,313,200.00	0.85
58,600	DENSO CORP	JPY	430,534,200.00	1.72
91,200	DENTSU INC	JPY	323,760,000.00	1.30
736,200	ENEOS HOLDINGS INC	JPY	369,277,920.00	1.49
17,600	EXEDY CORP	JPY	29,444,800.00	0.12
71,500	FCC CO LTD	JPY	132,847,000.00	0.53
51,900	FUJI MEDIA HOLDINGS INC	JPY	70,324,500.00	0.28
96,400	FUJIFILM HOLDINGS CORP	JPY	633,444,400.00	2.53
26,800	FURUKAWA CO LTD	JPY	35,804,800.00	0.14
20,200	GOLDCREST CO LTD	JPY	34,259,200.00	0.14
41,900	GS YUASA CORP	JPY	125,700,000.00	0.50
11,600	GUNZE LTD	JPY	48,198,000.00	0.19
19,600	HAMAKYOREX CO LTD	JPY	63,602,000.00	0.25
361,500	HASEKO CORP	JPY	559,963,500.00	2.24
171,900	HITACHI LTD	JPY	860,187,600.00	3.44
16,500	HOKKOKU BANK LTD/THE	JPY	46,579,500.00	0.19
186,000	HONDA MOTOR CO LTD	JPY	617,334,000.00	2.47
139,400	IHI CORP	JPY	312,953,000.00	1.25
45,100	IIDA GROUP HOLDINGS CO LTD	JPY	120,687,600.00	0.48
344,200	isetan MITSUKOSHI HOLDINGS LTD	JPY	267,787,600.00	1.07
146,700	ITOCHU CORP	JPY	526,212,900.00	2.11
23,100	ITOKI CORP	JPY	9,655,800.00	0.04
148,200	KAJIMA CORP	JPY	232,822,200.00	0.93
10,300	KATO WORKS CO LTD	JPY	11,865,600.00	0.05
13,200	KISSEI PHARMACEUTICAL CO LTD	JPY	32,340,000.00	0.13
19,700	KOHNAN SHOJI CO LTD	JPY	62,744,500.00	0.25
154,900	KOMATSU LTD	JPY	529,603,100.00	2.12
472,400	KONICA MINOLTA INC	JPY	283,440,000.00	1.14
23,000	KONOIKE TRANSPORT CO LTD	JPY	27,807,000.00	0.11
182,300	K'S HOLDINGS CORP	JPY	277,278,300.00	1.11
181,800	KUBOTA CORP	JPY	458,045,100.00	1.83
32,900	KYOCERA CORP	JPY	231,122,500.00	0.92
44,400	KYUSHU ELECTRIC POWER CO INC	JPY	48,484,800.00	0.19
77,500	MABUCHI MOTOR CO LTD	JPY	377,037,500.00	1.51
334,000	MARUBENI CORP	JPY	307,547,200.00	1.23
185,300	MATSUYA CO LTD	JPY	170,105,400.00	0.68
40,500	MAXELL HOLDINGS LTD	JPY	56,659,500.00	0.23
449,100	MEBUKI FINANCIAL GROUP INC	JPY	117,215,100.00	0.48
22,400	METAWATER CO LTD	JPY	49,616,000.00	0.20
362,700	MITSUBISHI CHEMICAL HOLDINGS CORP	JPY	301,004,730.00	1.20
154,300	MITSUBISHI CORP	JPY	482,959,000.00	1.93
380,400	MITSUBISHI ESTATE CO LTD	JPY	735,123,000.00	2.94

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Japan Equity

(Denominado en JPY)

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en JPY	Pérdidas o ganancias no realizadas en JPY
Contratos a plazo sobre divisas				
82,786,207.14 CZK	407,437,404.00 JPY	19/04/2021	407,437,404.00	4,125,090.14
973,387.59 USD	105,328,150.00 JPY	19/04/2021	105,328,150.00	2,216,607.00
18,976,793.00 JPY	3,831,042.27 CZK	19/04/2021	18,976,793.00	(68,811.00)
5,755,640.00 JPY	52,943.89 USD	19/04/2021	5,755,640.00	(93,868.00)
198,496,745.00 JPY	7,103,910.08 PLN	19/04/2021	198,496,745.00	(414,329.00)
132,148,364.55 PLN	3,743,984,640.00 JPY	19/04/2021	3,743,984,640.00	(43,800,831.00)
			4,479,979,372.00	(38,036,141.86)
Total instrumentos financieros derivados				(38,036,141.86)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	24,362,374,484.00	97.50
Total instrumentos financieros derivados	(38,036,141.86)	(0.15)
Efectivo en bancos	449,969,018.00	1.80
Otros activos y pasivos	214,018,157.86	0.85
Total activos netos	24,988,325,518.00	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Multi Asset Factor Opportunities

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	343,455,272.84	Número de acciones			
	30/09/2020	USD	208,557,447.43				
	30/09/2019	USD	199,182,905.37				
Valor liquidativo por acción				Capitalisation I Hedged (i) (CHF)	31/03/2021	-	
					30/09/2020	755	
					30/09/2019	2,133	
Capitalisation I (USD)	31/03/2021	USD	6,031.02	Capitalisation I Hedged (i) (EUR)	31/03/2021	-	
	30/09/2020	USD	5,517.29		30/09/2020	60	
	30/09/2019	USD	6,638.39		30/09/2019	11,465	
Capitalisation I Hedged (i) (CHF)	31/03/2021	CHF	-	Capitalisation I Hedged (i) (GBP)	31/03/2021	57,459	
	30/09/2020	CHF	4,326.75		30/09/2020	40,218	
	30/09/2019	CHF	5,301.25		30/09/2019	7,848	
Capitalisation I Hedged (i) (EUR)	31/03/2021	EUR	-	Capitalisation I Hedged (i) (PLN)	31/03/2021	943	
	30/09/2020	EUR	4,260.88		30/09/2020	1,845	
	30/09/2019	EUR	5,207.13		30/09/2019	2,139	
Capitalisation I Hedged (i) (GBP)	31/03/2021	GBP	94.46	Capitalisation P (USD)	31/03/2021	23	
	30/09/2020	GBP	86.65		30/09/2020	23	
	30/09/2019	GBP	105.05		30/09/2019	-	
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	19,800.07	Capitalisation P Hedged (i) (EUR)	31/03/2021	2,385	
	30/09/2020	PLN	18,188.34		30/09/2020	2,095	
	30/09/2019	PLN	21,858.75		30/09/2019	-	
Capitalisation P (USD)	31/03/2021	USD	221.33	Capitalisation R Hedged (i) (GBP)	31/03/2021	-	
	30/09/2020	USD	203.25		30/09/2020	73	
	30/09/2019	USD	-		30/09/2019	73	
Capitalisation P Hedged (i) (EUR)	31/03/2021	EUR	218.35	Capitalisation X (USD)	31/03/2021	-	
	30/09/2020	EUR	201.67		30/09/2020	6,633	
	30/09/2019	EUR	-		30/09/2019	8,228	
Capitalisation R Hedged (i) (GBP)	31/03/2021	GBP	-	Capitalisation X Hedged (i) (EUR)	31/03/2021	-	
	30/09/2020	GBP	83.33		30/09/2020	-	
	30/09/2019	GBP	101.17		30/09/2019	29	
Capitalisation X (USD)	31/03/2021	USD	-	Capitalisation Z Hedged (i) (EUR)	31/03/2021	50,101	
	30/09/2020	USD	199.05		30/09/2020	29,905	
	30/09/2019	USD	243.22		30/09/2019	7,822	
Capitalisation X Hedged (i) (EUR)	31/03/2021	EUR	-	Gastos corrientes en %*			
	30/09/2020	EUR	-		Capitalisation I (USD)	31/03/2021	0.81%
	30/09/2019	EUR	256.82		Capitalisation I Hedged (i) (GBP)	31/03/2021	0.83%
Capitalisation Z Hedged (i) (EUR)	31/03/2021	EUR	5,610.08		Capitalisation I Hedged (i) (PLN)	31/03/2021	0.83%
	30/09/2020	EUR	5,144.12		Capitalisation P (USD)	31/03/2021	1.55%
	30/09/2019	EUR	6,246.00		Capitalisation P Hedged (i) (EUR)	31/03/2021	1.57%
Número de acciones							
	31/03/2021		46				
	30/09/2020		1,684				
	30/09/2019		8,255				

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

NN (L) Multi Asset Factor Opportunities

(Denominado en USD)

Estadísticas (continuación)

Capitalisation Z Hedged (i) (EUR)	31/03/2021	0.23%
Índice de rotación de la cartera en %*	31/03/2021	(117.03%)

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

NN (L) Multi Asset Factor Opportunities

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	170,852,995.07
Obligaciones y otros instrumentos de deuda		66,183.66
Instrumentos del mercado monetario		170,786,811.41
Total instrumentos financieros derivados	2	11,005,191.15
Swaps de rendimiento total		10,013,915.37
Futuros		991,275.78
Efectivo en bancos		98,168,122.51
Cuenta de depósito de garantía		57,012,102.34
Otros activos	4,12	70,812,646.49
Total activos		407,851,057.56
Pasivos corrientes	4,12	(50,689,524.09)
Total instrumentos financieros derivados	2	(13,706,260.63)
Swaps de materias primas		(6,650,405.99)
Contratos a plazo sobre divisas		(7,055,854.64)
Total pasivo		(64,395,784.72)
Activos netos al final del período		343,455,272.84

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Multi Asset Factor Opportunities

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Obligaciones y otros instrumentos de deuda				
Estados Unidos				
10,300	UNITED STATES TREASURY NOTE/BOND 2.500% 15/02/2045	USD	10,525.31	0.01
8,900	UNITED STATES TREASURY NOTE/BOND 3.125% 15/11/2041	USD	10,143.22	0.01
7,300	UNITED STATES TREASURY NOTE/BOND 5.250% 15/02/2029	USD	9,334.88	0.00
7,300	UNITED STATES TREASURY NOTE/BOND 5.250% 15/11/2028	USD	9,294.95	0.00
6,700	UNITED STATES TREASURY NOTE/BOND 6.125% 15/08/2029	USD	9,125.61	0.00
6,800	UNITED STATES TREASURY NOTE/BOND 6.625% 15/02/2027	USD	8,926.06	0.00
6,800	UNITED STATES TREASURY NOTE/BOND 6.750% 15/08/2026	USD	8,833.63	0.00
			66,183.66	0.02
			66,183.66	0.02
Instrumentos del mercado monetario				
Francia				
13,000,000	AGENCE CENTRALE DE L'OR CHARTRES ZCP 13/04/2021	USD	12,999,601.16	3.78
8,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA ZCP 16/04/2021	USD	7,999,617.44	2.33
			20,999,218.60	6.11
Luxemburgo				
9,000,000	BGL BNP PARIBAS ZCP 22/06/2021	USD	8,997,854.22	2.62
10,000,000	DZ PRIVATBANK S.A. ZCP 10/05/2021	USD	9,998,635.70	2.91
			18,996,489.92	5.53
Alemania				
9,000,000	HENKEL AG & CO. KGAA ZCP 24/06/2021	USD	8,996,250.87	2.62
10,000,000	HSH PORTFOLIOMANAGEMENT AOER ZCP 12/04/2021	USD	9,999,813.20	2.91
			18,996,064.07	5.53
Emiratos Árabes Unidos				
16,000,000	BANK OF CHINA (DUBAI) BRANCH ZCP 12/07/2021	USD	15,980,736.32	4.65
			15,980,736.32	4.65
Bélgica				
15,000,000	ENI FINANCE INTERNATIONAL ZCP 12/05/2021	USD	14,996,967.30	4.37
			14,996,967.30	4.37
Finlandia				
15,000,000	NORDEA BANK ABP ZCP 24/08/2021	USD	14,989,700.85	4.36
			14,989,700.85	4.36
Gran Bretaña				
10,000,000	DEUTSCHE BANK AG ZCP 19/08/2021	USD	9,966,667.50	2.91
			9,966,667.50	2.91

(1) Certificado de depósito a corto plazo.

Las notas adjuntas forman parte integrante de estos estados financieros.

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Australia				
9,000,000	TOYOTA FINANCE AUSTRALIA LTD ZCP 20/05/2021	USD	8,998,114.05	2.62
			8,998,114.05	2.62
			123,923,958.61	36.08
Otros valores mobiliarios e instrumentos del mercado monetario				
Instrumentos del mercado monetario				
Gran Bretaña				
10,000,000	GOLDMAN SACHS INTERNATIONAL BANK ZCP 09/03/2022 (1)	USD	9,961,839.00	2.90
10,000,000	MIZUHO BANK LTD ZCP 11/06/2021 (1)	USD	9,995,600.20	2.91
7,000,000	QATAR NATIONAL BANK (Q.P.S.C.) ZCP 02/07/2021 (1)	USD	6,993,490.00	2.04
10,000,000	QATAR NATIONAL BANK (Q.P.S.C.) ZCP 28/03/2022 (1)	USD	9,954,937.70	2.90
			36,905,866.90	10.75
Corea del Sur				
10,000,000	CHINA CONSTRUCTION BANK/SEOUL ZCP 14/01/2022 (1)	USD	9,956,985.90	2.90
			9,956,985.90	2.90
			46,862,852.80	13.65
Total cartera de títulos			170,852,995.07	49.75

Instrumentos financieros derivados a 31/03/2021

Cantidad	Denomina- ción	Fecha de venci- miento	Divisa	Nocional	Pérdidas o ganancias no realizadas en USD
Swap de materias primas					
4,771,079	TRS COMMODITY ENHANCED CURVE EXCESS RETURN INDEX	29/07/2021	USD	4,771,078.50	(6,650,405.99)
					(6,650,405.99)
Cantidad	Denomina- ción	Fecha de venci- miento	Divisa	Nocional	Pérdidas o ganancias no realizadas en USD
Swaps de rendimiento total					
4,619,336	TRS COMMODITY INDEX	29/07/2021	USD	393,926,772.31	8,468,627.84
848,113	TRS GOLD CAPPED INDEX	27/05/2021	USD	134,945,000.00	5,478,369.87
167,155	TRS NICKEL CAPPED INDEX	27/05/2021	USD	29,930,000.00	2,448,544.89
603,582	TRS KANSAS WHEAT CAPPED INDEX	27/05/2021	USD	32,118,000.00	2,146,097.78
404,852	TRS ZINC CAPPED INDEX	27/05/2021	USD	56,794,000.00	2,121,018.09
214,449	TRS ALUMINUM SUBINDEX CAPPED INDEX	27/05/2021	USD	19,689,000.00	657,266.04
39,391	TRS COPPER CAPPED INDEX	27/05/2021	USD	7,079,000.00	345,436.61
40,315	TRS COFFEE CAPPED INDEX	27/05/2021	USD	2,971,000.00	202,841.63
16,460,000	TRS LEAN HOGS CAPPED INDEX	27/05/2021	USD	344,220.40	59,653.33
11,073	TRS WHEAT CAPPED INDEX	27/05/2021	USD	761,000.00	42,013.66

(Denominado en USD)

Cantidad	Denomina- ción	Fecha de venci- miento	Divisa	Nocional	Pérdidas o ganancias no realizadas en USD
8,023,000	TRS SOYBEAN OIL CAPPED INDEX	27/05/2021	USD	77,001.48	(46,393.59)
7,423,000	TRS CORN CAPPED INDEX	27/05/2021	USD	93,312.02	(151,651.51)
2,859,000	TRS SILVER CAPPED INDEX	27/05/2021	USD	16,796.11	(182,803.57)
10,173,000	TRS SOYBEANS CAPPED INDEX	27/05/2021	USD	62,063.82	(247,884.24)
8,237,000	TRS HEATING OIL CAPPED INDEX	27/05/2021	USD	71,260.12	(396,790.57)
17,824,000	TRS UNLEADED GASOLINE CAPPED INDEX	27/05/2021	USD	120,393.96	(456,015.50)
16,506,000	TRS SOYBEAN MEAL CAPPED INDEX	27/05/2021	USD	195,666.08	(525,657.75)
11,542,000	TRS NATURAL GAS CAPPED INDEX	27/05/2021	USD	475,470.55	(581,738.16)
25,277,000	TRS LIVE CATTLE CAPPED INDEX	27/05/2021	USD	264,219.44	(646,041.05)
14,548,000	TRS COTTON CAPPED INDEX	27/05/2021	USD	149,103.20	(849,352.24)
25,632,000	TRS GAS OIL CAPPED INDEX	27/05/2021	USD	250,702.99	(1,267,981.46)
38,044,000	TRS BRENT CRUDE CAPPED INDEX		USD	582,710.01	(1,478,014.54)
43,175,000	TRS WTI CRUDE OIL CAPPED INDEX	27/05/2021	USD	473,623.02	(2,119,035.87)
43,877,000	TRS SUGAR CAPPED INDEX	27/05/2021	USD	421,688.26	(3,006,594.32)
					10,013,915.37
Por cobrar		Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas					
132,678,320.24	USD	123,341,000.00	CHF 29/04/2021	132,678,320.24	1,538,988.75
72,576,234.43	USD	60,972,185.00	EUR 29/04/2021	72,576,234.43	880,015.84
9,572,344.20	USD	10,529,100,000.00	KRW 29/04/2021	9,572,344.20	236,164.42
18,029,155.84	USD	1,976,020,000.00	JPY 30/04/2021	18,029,155.84	141,765.60
8,818,761.84	USD	7,444,250.12	EUR 19/04/2021	8,818,761.84	66,998.23
10,529,100,000.00	KRW	9,270,450.88	USD 29/04/2021	9,270,450.88	65,728.90
174,684,000.00	NOK	20,412,773.33	USD 29/04/2021	20,412,773.33	51,210.04
2,478,094.65	USD	21,212,000.00	SEK 29/04/2021	2,478,094.65	43,944.20
8,963,866.48	PLN	2,258,868.15	USD 01/04/2021	2,258,868.15	12,765.52
381.90	USD	276.29	GBP 19/04/2021	381.90	0.69
15,147.51	USD	10,999.97	GBP 01/04/2021	15,147.51	(29.15)
32,294,000.00	GBP	44,571,432.81	USD 29/04/2021	44,571,432.81	(11,820.15)
2,269,294.17	USD	9,002,905.22	PLN 19/04/2021	2,269,294.17	(12,376.15)
4,139,054.68	NZD	2,913,089.86	USD 29/04/2021	2,913,089.86	(14,431.82)
19,175,862.57	USD	25,196,000.00	AUD 29/04/2021	19,175,862.57	(17,039.19)
62,135,000.00	CAD	49,461,810.76	USD 29/04/2021	49,461,810.76	(22,562.51)
31,733,197.46	USD	45,405,000.00	NZD 29/04/2021	31,733,197.46	(64,780.16)
9,271,185.55	USD	10,529,100,000.00	KRW 24/06/2021	9,271,185.55	(65,468.16)
5,389,910.32	GBP	7,512,312.11	USD 19/04/2021	7,512,312.11	(75,511.73)
25,204,000.00	AUD	19,281,431.84	USD 29/04/2021	19,281,431.84	(82,436.12)
191,268,000.00	SEK	22,157,829.55	USD 29/04/2021	22,157,829.55	(209,164.28)
27,410,915.18	PLN	7,278,892.54	USD 19/04/2021	7,278,892.54	(331,949.30)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
2,868,355,000.00 JPY	26,415,599.11 USD	30/04/2021	26,415,599.11	(450,585.98)
286,961,730.36 EUR	346,099,178.62 USD	19/04/2021	346,099,178.62	(8,735,282.13)
			864,251,649.92	(7,055,854.64)
Cantidad	Denomina- ción	Divisa	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Futuros sobre índices de acciones				
(151)	CBOE VIX FUTURE 19/05/2021	USD	3,424,045.80	193,774.20
(170)	CBOE VIX FUTURE 21/04/2021	USD	3,524,780.00	463,770.00
378	EURO STOXX 50 18/06/2021	EUR	17,175,222.92	59,910.86
12	FTSE 100 INDEX FUTURE 18/06/2021	GBP	1,105,884.71	8,632.09
24	HANG SENG INDEX FUTURE 29/04/2021	HKD	4,370,624.29	85,202.17
(150)	KOSPI2 INDEX FUTURE 10/06/2021	KRW	13,739,231.28	(166,467.86)
(64)	NIKKEI 225 (SGX) 10/06/2021	JPY	8,461,900.45	(222,407.24)
1,550	OMXS30 INDEX FUTURE 16/04/2021	SEK	38,895,374.18	553,581.80
(117)	SPI 200 FUTURES 17/06/2021	AUD	15,073,471.82	67,009.13
228	S&P/TSX 60 IX FUTURE 17/06/2021	CAD	40,312,018.14	(79,621.28)
(9)	S&P500 EMINI FUTURE 18/06/2021	USD	1,785,375.00	(4,207.50)
226	SWISS MARKET INDEX FUTURE 18/06/2021	CHF	26,241,598.04	484,843.01
			174,109,526.63	1,444,019.38
Futuros sobre tipos de interés				
(281)	AUSTRALIA 10Y BOND FUTURE 15/06/2021	AUD	29,559,737.87	144,467.64
(502)	CANADA 10YR BOND FUTURE 21/06/2021	CAD	55,426,295.90	6,260.37
(208)	EURO-BTP FUTURE 08/06/2021	EUR	36,500,680.68	(190,680.67)
(991)	EURO-BUND FUTURE 08/06/2021	EUR	199,493,634.10	135,453.32
(449)	EURO-OAT FUTURE 08/06/2021	EUR	85,462,585.30	47,493.87
909	KOREA 10YR BOND FUTURE 15/06/2021	KRW	101,281,113.32	(12,132.94)
(1,057)	LONG GILT FUTURE 28/06/2021	GBP	186,069,966.70	463,861.61
709	US 10YR NOTE (CBT) 21/06/2021	USD	92,834,687.50	(1,047,466.80)
			786,628,701.37	(452,743.60)
Total instrumentos financieros derivados				(2,701,069.48)

Total instrumentos financieros derivados	(2,701,069.48)
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Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	170,852,995.07	49.75
Total instrumentos financieros derivados	(2,701,069.48)	(0.79)
Efectivo en bancos	98,168,122.51	28.58
Otros activos y pasivos	77,135,224.74	22.46
Total activos netos	343,455,272.84	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Multi Asset High Income

(Denominado en EUR)

Estadísticas

Índice de rotación de la cartera
en %* 31/03/2021 123.36%

Patrimonio neto	31/03/2021	EUR	5,400,848.92
	30/09/2020	EUR	5,067,310.90
	30/09/2019	EUR	5,609,782.54

Valor liquidativo por acción**

Capitalisation I (EUR)	31/03/2021	EUR	5,218.33
	30/09/2020	EUR	4,903.64
	30/09/2019	EUR	5,458.78

Capitalisation P (EUR)	31/03/2021	EUR	251.40
	30/09/2020	EUR	236.99
	30/09/2019	EUR	265.90

Capitalisation Z (EUR)	31/03/2021	EUR	5,383.70
	30/09/2020	EUR	5,043.76
	30/09/2019	EUR	5,582.64

Distribution X (EUR)	31/03/2021	EUR	199.98
	30/09/2020	EUR	197.57
	30/09/2019	EUR	233.05

Número de acciones

Capitalisation I (EUR)	31/03/2021	7
	30/09/2020	7
	30/09/2019	7

Capitalisation P (EUR)	31/03/2021	78
	30/09/2020	107
	30/09/2019	107

Capitalisation Z (EUR)	31/03/2021	991
	30/09/2020	991
	30/09/2019	991

Distribution X (EUR)	31/03/2021	33
	30/09/2020	33
	30/09/2019	33

Dividendo

Distribution X (EUR)	14/12/2020	EUR	8.60
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Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	1.02%
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Capitalisation P (EUR)	31/03/2021	1.72%
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Capitalisation Z (EUR)	31/03/2021	0.40%
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Distribution X (EUR)	31/03/2021	2.51%
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* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Multi Asset High Income

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	5,312,248.83
Organismos de inversión colectiva		5,312,248.83
Total instrumentos financieros derivados	2	4,955.44
Futuros		4,955.44
Efectivo en bancos		57,681.63
Cuenta de depósito de garantía		86,798.37
Total activos		5,461,684.27
Pasivos corrientes	4	(7,547.00)
Total instrumentos financieros derivados	2	(53,288.35)
Swaps de incumplimiento de crédito		(4,812.10)
Contratos a plazo sobre divisas		(48,476.25)
Total pasivo		(60,835.35)
Activos netos al final del período		5,400,848.92

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Multi Asset High Income

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Organismos de inversión colectiva				
Fondos de capital variable				
Luxemburgo				
1,972	AMUNDI INDEX FTSE EPRA NAREIT GLOBAL UCITS ETF DR	EUR	117,067.78	2.17
41	NN (L) EMERGING MARKETS CORPORATE DEBT - Z CAP USD	USD	251,653.42	4.66
22	NN (L) EMERGING MARKETS DEBT (HARD CURRENCY) - I CAP USD	USD	162,834.44	3.01
48	NN L EMERGING MARKETS ENHANCED INDEX SUSTAINABLE EQUITY CL I	EUR	280,935.36	5.20
50	NN (L) EURO CREDIT - I CAP EUR	EUR	111,201.00	2.06
1,033	NN (L) EUROPEAN HIGH DIVIDEND - I CAP EUR	EUR	542,521.27	10.05
1,660	NN (L) GLOBAL HIGH YIELD - I CAP EUR (HEDGED III)	EUR	1,023,024.80	18.94
128	NN (L) GLOBAL INVESTMENT GRADE CREDIT - I CAP EUR	EUR	951,602.99	17.62
1,438	NN (L) GLOBAL SUSTAINABLE EQUITY - I CAP EUR	EUR	851,641.12	15.77
42	NN (L) US HIGH YIELD - Z CAP USD	USD	223,152.47	4.13
			4,515,634.65	83.61
Irlanda				
30,278	WISDOMTREE GLOBAL QUALITY DIVIDEND GROWTH UCITS ETF	EUR	796,614.18	14.75
			796,614.18	14.75
			5,312,248.83	98.36
Total cartera de títulos			5,312,248.83	98.36

Instrumentos financieros derivados a 31/03/2021

Denominación	Venta / Compra	Tipo de interés (%)	Fecha de vencimiento	Divisa	Nocional	Valor del swap en EUR
Swaps de incumplimiento de crédito						
CDX EMERGING MARKETS SERIES 35 VERSION 1	Compra	1.000	20/06/2026	USD	100,000.00	3,543.58
CDX NORTH AMERICA HIGH YIELD SERIES 36 VERSION 1	Compra	1.000	20/06/2026	USD	420,000.00	(8,355.68)
						(4,812.10)

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas						
755,000.00	USD	632,897.69	EUR	28/05/2021	632,897.69	8,766.46
109,131.28	EUR	14,000,000.00	JPY	28/05/2021	109,131.28	1,398.85
50,000.00	GBP	58,309.80	EUR	28/05/2021	58,309.80	329.12
14,000,000.00	JPY	108,054.37	EUR	28/05/2021	108,054.37	(321.94)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
150,073.66 EUR	130,000.00 GBP	28/05/2021	150,073.66	(2,387.53)
1,898,477.25 EUR	2,300,000.00 USD	28/05/2021	1,898,477.25	(56,261.21)
			2,956,944.05	(48,476.25)

Cantidad	Denominación	Divisa	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
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Futuros sobre índices de acciones

1	TOPIX INDEX FUTURE 10/06/2021	JPY	150,457.40	4,504.48
1	XAF FINANCIAL 18/06/2021	USD	89,051.73	(184.06)
			239,509.13	4,320.42

Futuros sobre tipos de interés

1 EURO-BTP FUTURE 08/06/2021	EUR	149,310.00	710.00
(1) EURO-BUND FUTURE 08/06/2021	EUR	171,280.00	(340.00)
(2) US 10YR NOTE (CBT) 21/06/2021	USD	222,815.45	265.02
		543.405.45	635.02

Total instrumentos financieros derivados	(48,332.91)
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Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	5,312,248.83	98.36
Total instrumentos financieros derivados	(48,332.91)	(0.89)
Efectivo en bancos	57,681.63	1.07
Otros activos y pasivos	79,251.37	1.46
Total activos netos	5,400,848.92	100.00

NN (L) North America Enhanced Index Sustainable Equity

(Denominado en USD)

Estadísticas

Dividendo

Distribution Z (EUR) 14/12/2020 EUR 62.65

Gastos corrientes en %*

Capitalisation I (USD) 31/03/2021 0.19%

Capitalisation P (USD) 31/03/2021 0.55%

Capitalisation Q (EUR) 31/03/2021 0.14%

Capitalisation R (USD) 31/03/2021 0.30%

Capitalisation Z (EUR) 31/03/2021 0.11%

Distribution Z (EUR) 31/03/2021 0.11%

Índice de rotación de la cartera en %* 31/03/2021 (23.30%)

Patrimonio neto 31/03/2021 USD 672,011,376.42
30/09/2020 USD 224,022,517.51
30/09/2019 USD -

Valor liquidativo por acción
Capitalisation I (USD) 31/03/2021 USD 6,739.15
30/09/2020 USD 5,742.63
30/09/2019 USD -

Capitalisation P (USD) 31/03/2021 USD 335.06
30/09/2020 USD 286.12
30/09/2019 USD -

Capitalisation Q (EUR) 31/03/2021 EUR 628,993.69
30/09/2020 EUR 537,233.63
30/09/2019 EUR -

Capitalisation R (USD) 31/03/2021 USD 336.29
30/09/2020 USD 286.83
30/09/2019 USD -

Capitalisation Z (EUR) 31/03/2021 EUR 656,514.13
30/09/2020 EUR 560,663.26
30/09/2019 EUR -

Distribution Z (EUR) 31/03/2021 EUR 6,187.00
30/09/2020 EUR 5,343.14
30/09/2019 EUR -

Número de acciones

Capitalisation I (USD) 31/03/2021 4,380
30/09/2020 12
30/09/2019 -

Capitalisation P (USD) 31/03/2021 29
30/09/2020 29
30/09/2019 -

Capitalisation Q (EUR) 31/03/2021 77
30/09/2020 91
30/09/2019 -

Capitalisation R (USD) 31/03/2021 29
30/09/2020 29
30/09/2019 -

Capitalisation Z (EUR) 31/03/2021 712
30/09/2020 206
30/09/2019 -

Distribution Z (EUR) 31/03/2021 5,016
30/09/2020 5,005
30/09/2019 -

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

NN (L) North America Enhanced Index Sustainable Equity

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	670,161,888.04
Acciones		670,161,888.04
Efectivo en bancos		941,695.88
Otros activos	4	2,176,367.85
Total activos		673,279,951.77
Pasivos corrientes	4	(1,268,575.35)
Total pasivo		(1,268,575.35)
Activos netos al final del período		672,011,376.42

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) North America Enhanced Index Sustainable Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado									
Acciones									
Estados Unidos									
37,941	ABBOTT LABORATORIES	USD	4,546,849.44	0.68	544	BROWN-FORMAN CORP - B	USD	37,519.68	0.01
34,683	ABBVIE INC	USD	3,753,394.26	0.56	2,081	BURLINGTON STORES INC	USD	621,802.80	0.09
41,302	ACTIVISION BLIZZARD INC	USD	3,841,086.00	0.57	423	CABLE ONE INC	USD	773,396.28	0.12
12,049	ADOBE INC	USD	5,727,733.13	0.85	9,017	CADENCE DESIGN SYSTEMS INC	USD	1,235,238.83	0.18
28,454	ADVANCED MICRO DEVICES INC	USD	2,233,639.00	0.33	8,319	CAMPBELL SOUP CO	USD	418,196.13	0.06
23,388	AFLAC INC	USD	1,196,997.84	0.18	4,327	CARMAX INC	USD	574,019.82	0.09
8,532	AGILENT TECHNOLOGIES INC	USD	1,084,758.48	0.16	14,524	CARRIER GLOBAL CORP	USD	613,203.28	0.09
21,403	AGNC INVESTMENT CORP	USD	358,714.28	0.05	2,467	CARVANA CO - A	USD	647,340.80	0.10
6,857	AIR PRODUCTS AND CHEMICALS INC	USD	1,929,148.38	0.29	1,196	CATALENT INC	USD	125,950.76	0.02
8,029	AKAMAI TECHNOLOGIES INC	USD	818,155.10	0.12	3,865	CBOE HOLDINGS INC	USD	381,436.85	0.06
5,318	ALEXANDRIA REAL ESTATE EQUITIES INC	USD	873,747.40	0.13	9,349	CBRE GROUP INC - A	USD	739,599.39	0.11
5,748	ALEXION PHARMACEUTICALS INC	USD	878,926.68	0.13	8,050	CENTENE CORP	USD	514,475.50	0.08
2,426	ALIGN TECHNOLOGY INC	USD	1,313,751.78	0.20	5,677	CERNER CORP	USD	408,062.76	0.06
6,584	ALLSTATE CORP/THE	USD	756,501.60	0.11	4,143	CH ROBINSON WORLDWIDE INC	USD	395,366.49	0.06
13,507	ALLY FINANCIAL INC	USD	610,651.47	0.09	29,788	CHARLES SCHWAB CORP/THE	USD	1,941,581.84	0.29
4,462	ALNYLAM PHARMACEUTICALS INC	USD	629,989.78	0.09	5,768	CHARTER COMMUNICATIONS INC - A	USD	3,558,971.36	0.53
3,103	ALTICE USA INC - A	USD	100,940.59	0.02	22,706	CHENIERE ENERGY INC	USD	1,635,059.06	0.24
8,185	AMAZON.COM INC	USD	25,325,044.80	3.77	72,162	CHEVRON CORP	USD	7,561,855.98	1.13
18,862	AMERICAN EXPRESS CO	USD	2,667,841.28	0.40	9,820	CHURCH & DWIGHT CO INC	USD	857,777.00	0.13
22,768	AMERICAN INTERNATIONAL GROUP INC	USD	1,052,109.28	0.16	8,230	CIGNA CORP	USD	1,989,520.20	0.30
9,981	AMERICAN TOWER CORP	USD	2,386,057.86	0.36	2,810	CINCINNATI FINANCIAL CORP	USD	289,682.90	0.04
3,577	AMERIPRISE FINANCIAL INC	USD	831,473.65	0.12	2,180	CINTAS CORP	USD	744,055.80	0.11
675	AMERISOURCEBERGEN CORP - A	USD	79,697.25	0.01	70,116	CISCO SYSTEMS INC	USD	3,625,698.36	0.54
12,000	AMGEN INC	USD	2,985,720.00	0.44	12,413	CITIZENS FINANCIAL GROUP INC	USD	548,033.95	0.08
12,261	ANALOG DEVICES INC	USD	1,901,435.88	0.28	721	CITRIX SYSTEMS INC	USD	101,199.56	0.02
43,918	ANNALY CAPITAL MANAGEMENT INC	USD	377,694.80	0.06	3,714	CLOROX CO/THE	USD	716,356.32	0.11
1,803	ANSYS INC	USD	612,226.68	0.09	8,893	CME GROUP INC - A	USD	1,816,217.39	0.27
5,008	ANTHEM INC	USD	1,797,621.60	0.27	9,543	COGNIZANT TECHNOLOGY SOLUTIONS CORP - A	USD	745,499.16	0.11
309,533	APPLE INC	USD	37,809,455.95	5.62	24,364	COLGATE-PALMOLIVE CO	USD	1,920,614.12	0.29
26,781	APPLIED MATERIALS INC	USD	3,577,941.60	0.53	112,320	COMCAST CORP - A	USD	6,077,635.20	0.90
47	ARCHER-DANIELS-MIDLAND CO	USD	2,679.00	0.00	18,276	CONAGRA BRANDS INC	USD	687,177.60	0.10
1,645	ARISTA NETWORKS INC	USD	496,609.05	0.07	7,843	CONSTELLATION BRANDS INC - A	USD	1,788,204.00	0.27
5,901	ARTHUR J GALLAGHER & CO	USD	736,267.77	0.11	1,388	COOPER COS INC	USD	533,116.92	0.08
835	ASSURANT INC	USD	118,377.95	0.02	1,333	COSTAR GROUP INC	USD	1,095,579.37	0.16
188,305	AT&T INC	USD	5,699,992.35	0.84	13,908	COSTCO WHOLESALE CORP	USD	4,902,291.84	0.73
5,714	AUTODESK INC	USD	1,583,635.10	0.24	1,577	COUPA SOFTWARE INC	USD	401,314.96	0.06
6,235	AUTOMATIC DATA PROCESSING INC	USD	1,175,110.45	0.17	9,966	CROWN CASTLE INTERNATIONAL CORP	USD	1,715,447.58	0.26
4,696	AVALARA INC	USD	626,587.28	0.09	24,708	CSX CORP	USD	2,382,345.36	0.35
3,772	AVALONBAY COMMUNITIES INC	USD	695,971.72	0.10	5,744	CUMMINS INC	USD	1,488,327.84	0.22
71,440	BAKER HUGHES - A	USD	1,543,818.40	0.23	24,608	CVS HEALTH CORP	USD	1,851,259.84	0.28
177,814	BANK OF AMERICA CORP	USD	6,879,623.66	1.01	16,554	DANAHER CORP	USD	3,725,974.32	0.55
25,554	BANK OF NEW YORK MELLON CORP/THE	USD	1,208,448.66	0.18	7,647	DEERE & CO	USD	2,861,048.58	0.43
7,457	BAXTER INTERNATIONAL INC	USD	628,923.38	0.09	1,591	DELL TECHNOLOGIES INC - C	USD	140,246.65	0.02
5,779	BECTON DICKINSON AND CO	USD	1,405,163.85	0.21	13,205	DELTA AIR LINES INC	USD	637,537.40	0.09
7,208	BEST BUY CO INC	USD	827,550.48	0.12	7,916	DENTSPLY SIRONA INC	USD	505,119.96	0.08
3,639	BIOGEN INC	USD	1,018,010.25	0.15	2,945	DEXCOM INC	USD	1,058,403.55	0.16
6,590	BIOMARIN PHARMACEUTICAL INC	USD	497,610.90	0.07	10,230	DISCOVER FINANCIAL SERVICES	USD	971,747.70	0.14
471	BIO-RAD LABORATORIES INC - A	USD	269,021.07	0.04	14,519	DISH NETWORK CORP - A	USD	525,587.80	0.08
1,169	BOOKING HOLDINGS INC	USD	2,723,582.96	0.41	5,615	DOCUSIGN INC - A	USD	1,136,756.75	0.17
1,312	BOSTON PROPERTIES INC	USD	132,853.12	0.02	1,003	DOMINO'S PIZZA INC	USD	368,893.37	0.05
2,709	BOSTON SCIENTIFIC CORP	USD	104,702.85	0.02	7,555	DOVER CORP	USD	1,036,017.15	0.15
47,428	BRISTOL-MYERS SQUIBB CO	USD	2,994,129.64	0.45	20,857	DOW INC	USD	1,333,596.58	0.20
3,237	BROWN & BROWN INC	USD	147,963.27	0.02	18,248	EBAY INC	USD	1,117,507.52	0.17
					7,907	ECOLAB INC	USD	1,692,651.49	0.25
					18,751	EDWARDS LIFESCIENCES CORP	USD	1,568,333.64	0.23
					10,460	ELANCO ANIMAL HEALTH INC	USD	308,047.00	0.05
					21,558	ELECTRONIC ARTS INC	USD	2,918,306.46	0.43
					17,420	ELI LILLY AND CO	USD	3,254,404.40	0.48
					22,106	EMERSON ELECTRIC CO	USD	1,994,403.32	0.30
					3,224	ENPHASE ENERGY INC	USD	522,803.84	0.08
					1,423	EPAM SYSTEMS INC	USD	564,489.87	0.08

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) North America Enhanced Index Sustainable Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
2,181	EQUINIX INC	USD	1,482,185.79	0.22	44,828	INTERPUBLIC GROUP OF COS INC/THE	USD	1,308,977.60	0.19
20,641	EQUITABLE HOLDINGS INC	USD	673,309.42	0.10	6,401	INTUIT INC	USD	2,451,967.06	0.36
11,822	EQUITY RESIDENTIAL	USD	846,809.86	0.13	3,520	INTUITIVE SURGICAL INC	USD	2,601,068.80	0.39
943	ERIE INDEMNITY CO - A	USD	208,318.13	0.03	4,671	IQVIA HOLDINGS INC	USD	902,156.94	0.13
8,187	ESTEE LAUDER COS INC/THE - A	USD	2,381,188.95	0.35	609	IRON MOUNTAIN INC	USD	22,539.09	0.00
4,469	ETSY INC	USD	901,263.23	0.13	5,048	J M SMUCKER CO/THE	USD	638,723.44	0.10
68,737	EVERSOURCE ENERGY	USD	5,951,936.83	0.89	68,337	JPMORGAN CHASE & CO	USD	10,402,941.51	1.55
3,814	EXACT SCIENCES CORP	USD	502,608.92	0.07	3,835	KANSAS CITY SOUTHERN	USD	1,012,133.20	0.15
8,697	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	USD	936,579.93	0.14	15,833	KEYCORP	USD	316,343.34	0.05
309	FAIR ISAAC CORP	USD	150,189.45	0.02	219	KEYSIGHT TECHNOLOGIES INC	USD	31,404.60	0.00
17,545	FASSTENAL CO	USD	882,162.60	0.13	4,550	KLA CORP	USD	1,503,320.00	0.22
6,629	FEDEX CORP	USD	1,882,901.16	0.28	25,811	KROGER CO/THE	USD	928,937.89	0.14
7,843	FIDELITY NATIONAL FINANCIAL INC	USD	318,896.38	0.05	1,664	LABORATORY CORP OF AMERICA HOLDINGS	USD	424,369.92	0.06
12,097	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	1,700,959.17	0.25	4,513	LAM RESEARCH CORP	USD	2,686,318.12	0.40
25,949	FIFTH THIRD BANCORP	USD	971,790.05	0.14	9,375	LEAR CORP	USD	1,699,218.75	0.25
4,206	FIRST REPUBLIC BANK/CA	USD	701,350.50	0.10	10,558	LENNAR CORP - A	USD	1,068,786.34	0.16
11,013	FISERV INC	USD	1,310,987.52	0.20	1,478	LIBERTY BROADBAND CORP - A	USD	214,531.70	0.03
666	FLEETCOR TECHNOLOGIES INC	USD	178,907.58	0.03	10,022	LIBERTY BROADBAND CORP - C	USD	1,504,803.30	0.22
7,545	FMC CORP	USD	834,552.45	0.12	20,041	LIBERTY MEDIA COR-SIRIUSXM - C	USD	884,008.51	0.13
179,944	FORD MOTOR CO	USD	2,204,314.00	0.32	9,082	LINCOLN NATIONAL CORP	USD	565,536.14	0.08
4,590	FORTINET INC	USD	846,487.80	0.13	8,960	LIVE NATION ENTERTAINMENT INC	USD	758,464.00	0.11
11,058	FORTIVE CORP	USD	781,137.12	0.12	13,068	LKQ CORP	USD	553,168.44	0.08
8,358	FORTUNE BRANDS HOME & SECURITY INC	USD	800,863.56	0.12	18,920	LOWE'S COS INC	USD	3,598,205.60	0.54
15,917	FOX CORP - A	USD	574,762.87	0.09	4,022	LULULEMON ATHLETICA INC	USD	1,233,587.62	0.18
15,648	FOX CORP - B	USD	546,584.64	0.08	39,668	MARATHON PETROLEUM CORP	USD	2,121,841.32	0.32
7,147	FRANKLIN RESOURCES INC	USD	211,551.20	0.03	462	MARKEL CORP	USD	526,504.44	0.08
1,687	GENERAC HOLDINGS INC	USD	552,408.15	0.08	1,289	MARKETAXESS HOLDINGS INC	USD	641,818.88	0.10
220,932	GENERAL ELECTRIC CO	USD	2,900,837.16	0.42	8,984	MARRIOTT INTERNATIONAL INC/MD - A	USD	1,330,620.24	0.20
20,450	GENERAL MILLS INC	USD	1,253,994.00	0.19	13,260	MARSH & MCLENNAN COS INC	USD	1,615,068.00	0.24
24,889	GILEAD SCIENCES INC	USD	1,608,576.07	0.24	5,575	MASCO CORP	USD	333,942.50	0.05
6,393	GLOBAL PAYMENTS INC	USD	1,288,700.94	0.19	16,475	MATCH GROUP INC	USD	2,263,335.50	0.34
15,876	GODADDY INC - A	USD	1,232,295.12	0.18	10,733	MAXIM INTEGRATED PRODUCTS INC	USD	980,674.21	0.15
5,127	GOLDMAN SACHS GROUP INC/THE	USD	1,676,529.00	0.25	9,025	MCCORMICK & CO INC/MD - NON VOTING	USD	804,669.00	0.12
8,758	HARTFORD FINANCIAL SERVICES GROUP INC/THE	USD	584,946.82	0.09	18,433	MCDONALD'S CORP	USD	4,131,572.62	0.61
4,501	HASBRO INC	USD	432,636.12	0.06	49,286	MERCK & CO INC	USD	3,799,457.74	0.57
5,594	HCA HEALTHCARE INC	USD	1,053,573.96	0.16	21,595	METLIFE INC	USD	1,312,760.05	0.20
15,511	HEALTHPEAK PROPERTIES INC	USD	492,319.14	0.07	339	METTLER-TOLEDO INTERNATIONAL INC	USD	391,778.91	0.06
1,697	HENRY SCHEIN INC	USD	117,500.28	0.02	133,175	MICROSOFT CORP	USD	31,398,669.75	4.66
9,589	HERSHEY CO	USD	1,516,596.24	0.23	61,993	MONDELEZ INTERNATIONAL INC - A	USD	3,628,450.29	0.54
7,911	HILTON WORLDWIDE HOLDINGS INC	USD	956,598.12	0.14	3,074	MONGODB INC - A	USD	822,079.82	0.12
8,698	HOLOGIC INC	USD	646,957.24	0.10	10,652	MONSTER BEVERAGE CORP	USD	970,290.68	0.14
22,891	HOME DEPOT INC/THE	USD	6,987,477.75	1.04	5,598	MOODY'S CORP	USD	1,671,618.78	0.25
20,236	HOST HOTELS & RESORTS INC	USD	340,976.60	0.05	47,358	MORGAN STANLEY	USD	3,677,822.28	0.55
13,938	HP INC	USD	442,531.50	0.07	39,539	MOSAIC CO	USD	1,249,827.79	0.19
1,078	HUBSPOT INC	USD	489,638.38	0.07	409	MOTOROLA SOLUTIONS INC	USD	76,912.45	0.01
2,739	HUMANA INC	USD	1,148,325.75	0.17	2,898	MSCI INC - A	USD	1,215,073.44	0.18
9,409	HUNTINGTON BANCSHARES INC/OH	USD	147,909.48	0.02	676	M&T BANK CORP	USD	102,488.36	0.02
9,437	IAC/INTERACTIVECORP	USD	2,041,317.47	0.30	4,886	NASDAQ INC	USD	720,489.56	0.11
3,747	IDEX CORP	USD	784,322.04	0.12	1,105	NEUROCRINE BIOSCIENCES INC	USD	107,461.25	0.02
2,654	IDEXX LABORATORIES INC	USD	1,298,628.74	0.19	18,191	NEWELL BRANDS INC	USD	487,154.98	0.07
10,419	ILLINOIS TOOL WORKS INC	USD	2,308,016.88	0.34	53,623	NEWS CORP - A	USD	1,363,632.89	0.20
3,264	ILLUMINA INC	USD	1,253,571.84	0.19	31,620	NIKE INC - B	USD	4,201,981.80	0.63
6,209	INCYTE CORP	USD	504,605.43	0.08	3,765	NORDSON CORP	USD	748,030.20	0.11
2,413	INGERSOLL-RAND PLC	USD	118,743.73	0.02	7,708	NORFOLK SOUTHERN CORP	USD	2,069,752.16	0.31
2,531	INSULET CORP	USD	660,388.52	0.10	5,891	NORTHERN TRUST CORP	USD	619,203.01	0.09
83,019	INTEL CORP	USD	5,313,216.00	0.79	13,442	NVIDIA CORP	USD	7,177,087.06	1.07
17,113	INTERCONTINENTAL EXCHANGE INC	USD	1,911,179.84	0.28	68	NVR INC	USD	320,343.24	0.05
10,459	INTERNATIONAL BUSINESS MACHINES CORP	USD	1,393,766.34	0.21	8,160	OKTA INC - A	USD	1,798,708.80	0.27
4,241	INTERNATIONAL FLAVORS & FRAGRANCES INC	USD	592,086.01	0.09	7,916	OMNICOM GROUP INC	USD	586,971.40	0.09
10,457	INTERNATIONAL PAPER CO	USD	565,409.99	0.08	26,904	ON SEMICONDUCTOR CORP	USD	1,119,475.44	0.17
					26,184	ONEOK INC	USD	1,326,481.44	0.20

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) North America Enhanced Index Sustainable Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
33,544	ORACLE CORP	USD	2,353,782.48	0.35	26,116	TEXAS INSTRUMENTS INC	USD	4,935,662.84	0.73
3,564	OWENS CORNING	USD	328,208.76	0.05	8,780	THERMO FISHER SCIENTIFIC INC	USD	4,007,016.40	0.60
10,928	PACCAR INC	USD	1,015,429.76	0.15	28,800	TJX COS INC/THE	USD	1,905,120.00	0.28
2,202	PALO ALTO NETWORKS INC	USD	709,176.12	0.11	20,960	T-MOBILE US INC	USD	2,626,078.40	0.39
8,361	PARKER-HANNIFIN CORP	USD	2,637,310.23	0.39	4,485	TRACTOR SUPPLY CO	USD	794,203.80	0.12
1,908	PAYCOM SOFTWARE INC	USD	706,074.48	0.11	5,775	TRANSUNION	USD	519,750.00	0.08
23,892	PAYPAL HOLDINGS INC	USD	5,801,933.28	0.86	7,628	TRAVELERS COS INC	USD	1,147,251.20	0.17
20,885	PEPSICO INC	USD	2,954,183.25	0.44	999	TRIMBLE INC	USD	77,712.21	0.01
1,908	PERKINELMER INC	USD	244,777.32	0.04	9,171	TRUIST FINANCIAL CORP	USD	534,852.72	0.08
108,234	PFIZER INC	USD	3,921,317.82	0.58	5,401	TWILIO INC - A	USD	1,840,444.76	0.27
24,094	PINTEREST INC - A	USD	1,783,678.82	0.27	40,184	TWITTER INC	USD	2,556,907.92	0.38
10,723	PNC FINANCIAL SERVICES GROUP INC/THE	USD	1,880,921.43	0.28	70,960	UGI CORP	USD	2,910,069.60	0.43
2,127	POOL CORP	USD	734,325.48	0.11	17,227	UNION PACIFIC CORP	USD	3,797,003.07	0.57
5,830	PRINCIPAL FINANCIAL GROUP INC	USD	349,566.80	0.05	15,147	UNITED PARCEL SERVICE INC	USD	2,574,838.53	0.38
57,426	PROCTER & GAMBLE CO/THE	USD	7,777,203.18	1.16	3,351	UNITED RENTALS INC	USD	1,103,517.81	0.16
14,269	PROGRESSIVE CORP/THE	USD	1,364,259.09	0.20	18,821	UNITEDHEALTH GROUP INC	USD	7,002,729.47	1.04
20,169	PROLOGIS INC	USD	2,137,914.00	0.32	39,970	US BANCORP	USD	2,210,740.70	0.33
13,684	PRUDENTIAL FINANCIAL INC	USD	1,246,612.40	0.19	1,390	VAIL RESORTS INC	USD	405,407.40	0.06
1,332	PTC INC	USD	183,349.80	0.03	1,780	VARIAN MEDICAL SYSTEMS INC	USD	314,223.40	0.05
4,250	PUBLIC STORAGE	USD	1,048,730.00	0.16	14,032	VENTAS INC	USD	748,466.88	0.11
7,881	PULTEGROUP INC	USD	413,279.64	0.06	2,984	VEREIT INC	USD	115,242.08	0.02
5,019	QORVO INC	USD	916,971.30	0.14	5,759	VERISIGN INC	USD	1,144,658.84	0.17
1,916	QUEST DIAGNOSTICS INC	USD	245,899.44	0.04	114,709	VERIZON COMMUNICATIONS INC	USD	6,670,328.35	0.99
1,602	RAYMOND JAMES FINANCIAL INC	USD	196,341.12	0.03	8,153	VERTEX PHARMACEUTICALS INC	USD	1,751,998.17	0.26
10,637	REALTY INCOME CORP	USD	675,449.50	0.10	8,522	VF CORP	USD	681,078.24	0.10
3,600	REGENCY CENTERS CORP	USD	204,156.00	0.03	20,760	VIACOMCBS INC - B	USD	936,276.00	0.14
2,524	REGENERON PHARMACEUTICALS INC	USD	1,194,205.36	0.18	32,820	VISA INC - A	USD	6,948,978.60	1.03
26,792	REGIONS FINANCIAL CORP	USD	553,522.72	0.08	2,577	VMWARE INC - A	USD	387,709.65	0.06
345	REINSURANCE GROUP OF AMERICA INC - A	USD	43,487.25	0.01	3,286	VOYA FINANCIAL INC	USD	209,121.04	0.03
525	REPUBLIC SERVICES INC - A	USD	52,158.75	0.01	381	W R BERKLEY CORP	USD	28,708.35	0.00
4,377	RESMED INC	USD	849,225.54	0.13	25,651	WALGREENS BOOTS ALLIANCE INC	USD	1,408,239.90	0.21
2,668	RINGCENTRAL INC - A	USD	794,743.84	0.12	43,181	WALT DISNEY CO/THE	USD	7,967,758.12	1.19
2,854	ROBERT HALF INTERNATIONAL INC	USD	222,811.78	0.03	6,073	WASTE MANAGEMENT INC	USD	783,538.46	0.12
5,261	ROCKWELL AUTOMATION INC	USD	1,396,479.84	0.21	389	WATERS CORP	USD	110,542.13	0.02
3,028	ROKU INC - A	USD	986,431.56	0.15	10,136	WELLTOWER INC	USD	726,041.68	0.11
4,180	ROPER TECHNOLOGIES INC	USD	1,685,961.20	0.25	25,556	WEYERHAEUSER CO	USD	909,793.60	0.14
9,457	ROSS STORES INC	USD	1,133,988.87	0.17	1,558	WHIRLPOOL CORP	USD	343,305.30	0.05
19,660	SALESFORCE.COM INC	USD	4,165,364.20	0.62	1,762	WW GRAINGER INC	USD	706,438.66	0.11
3,611	SAREPTA THERAPEUTICS INC	USD	269,127.83	0.04	7,794	XILINX INC	USD	965,676.60	0.14
33,057	SEMPRA ENERGY	USD	4,382,697.06	0.65	5,512	XYLEM INC/NY	USD	579,752.16	0.09
5,561	SERVICENOW INC	USD	2,781,111.71	0.41	8,939	YUM! BRANDS INC	USD	967,021.02	0.14
2,979	SHERWIN-WILLIAMS CO/THE	USD	2,198,531.79	0.33	716	ZEBRA TECHNOLOGIES CORP - A	USD	347,388.88	0.05
4,734	SIMON PROPERTY GROUP INC	USD	538,587.18	0.08	601	ZENDESK INC	USD	79,704.62	0.01
81,176	SIRIUS XM HOLDINGS INC	USD	494,361.84	0.07	6,412	ZIMMER BIOMET HOLDINGS INC	USD	1,026,432.96	0.15
42,033	SNAP INC - A	USD	2,197,905.57	0.33	10,665	ZOETIS INC	USD	1,679,524.20	0.25
490	SNAP-ON INC	USD	113,062.60	0.02	13,681	3M CO	USD	2,636,055.08	0.39
12,394	SOUTHWEST AIRLINES CO	USD	756,777.64	0.11				597,123,879.50	88.86
6,765	S&P GLOBAL INC	USD	2,387,165.55	0.36		Canadá			
5,159	SPLUNK INC	USD	698,941.32	0.10	9,402	BALLARD POWER SYSTEMS INC	CAD	229,280.58	0.03
5,581	STANLEY BLACK & DECKER INC	USD	1,114,358.27	0.17	3,987	BANK OF MONTREAL	CAD	355,351.66	0.05
30,566	STARBUCKS CORP	USD	3,339,946.82	0.50	14,737	BANK OF NOVA SCOTIA/THE	CAD	921,846.63	0.14
10,233	STATE STREET CORP	USD	859,674.33	0.13	39,316	BCE INC	CAD	1,774,592.58	0.26
2,113	STRYKER CORP	USD	514,684.54	0.08	13,485	BLACKBERRY LTD	CAD	113,085.81	0.02
955	SVB FINANCIAL GROUP	USD	471,445.30	0.07	31,473	BROOKFIELD ASSET MANAGEMENT INC - A	CAD	1,399,801.65	0.21
13,293	SYNCHRONY FINANCIAL	USD	540,493.38	0.08	1,232	CANADIAN IMPERIAL BANK OF COMMERCE	CAD	120,617.10	0.02
4,372	SYNOPSYS INC	USD	1,083,294.16	0.16	18,411	CANADIAN NATIONAL RAILWAY CO	CAD	2,136,341.04	0.32
18,191	SYSCO CORP	USD	1,432,359.34	0.21	2,868	CANADIAN PACIFIC RAILWAY LTD	CAD	1,095,309.70	0.16
12,052	TAKE-TWO INTERACTIVE SOFTWARE INC	USD	2,129,588.40	0.32	1,258	CANADIAN TIRE CORP LTD - A	CAD	178,493.17	0.03
11,216	TARGET CORP	USD	2,221,553.12	0.33	213,528	HYDRO ONE LTD	CAD	4,972,721.14	0.74
914	TELEFLEX INC	USD	379,730.44	0.06	1,500	INTACT FINANCIAL CORP	CAD	183,792.82	0.03
3,969	TERADYNE INC	USD	482,947.92	0.07					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) North America Enhanced Index Sustainable Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
45,759	KEYERA CORP	CAD	950,968.76	0.14
20,418	KIRKLAND LAKE GOLD LTD	CAD	689,453.73	0.10
7,373	LOBLAW COS LTD	CAD	411,810.96	0.06
88,146	LUNDIN MINING CORP	CAD	906,812.89	0.13
23,519	MANULIFE FINANCIAL CORP	CAD	505,803.06	0.08
18,256	METRO INC	CAD	832,729.82	0.12
55,081	PEMBINA PIPELINE CORP	CAD	1,590,834.47	0.24
21,564	QUEBECOR INC - B	CAD	578,883.21	0.09
20,140	ROGERS COMMUNICATIONS INC - B	CAD	928,601.66	0.14
32,316	ROYAL BANK OF CANADA	CAD	2,979,237.71	0.44
62,929	SHAW COMMUNICATIONS INC - B	CAD	1,636,249.13	0.24
3,424	SHOPIFY INC - A	CAD	3,779,735.31	0.56
65,667	TELUS CORP	CAD	1,307,749.54	0.19
6,637	THOMSON REUTERS CORP	CAD	581,348.08	0.09
33,017	TORONTO-DOMINION BANK/THE	CAD	2,153,059.89	0.32
32,996	WHEATON PRECIOUS METALS CORP	CAD	1,260,140.83	0.19
133,764	YAMANA GOLD INC	CAD	581,096.74	0.09
			35,155,749.67	5.23
Irlanda				
13,498	ACCENTURE PLC - A	USD	3,728,822.50	0.55
857	ALLEGION PLC	USD	107,656.34	0.02
5,445	AON PLC - A	USD	1,252,948.95	0.19
4,766	HORIZON THERAPEUTICS PLC	USD	438,662.64	0.07
16,153	LINDE PLC	USD	4,525,101.42	0.67
32,547	MEDTRONIC PLC	USD	3,844,777.11	0.57
4,324	PENTAIR PLC	USD	269,471.68	0.04
2,049	STERIS PLC	USD	390,293.52	0.06
5,410	TRANE TECHNOLOGIES PLC	USD	895,679.60	0.13
4,046	WILLIS TOWERS WATSON PLC	USD	926,048.48	0.14
			16,379,462.24	2.44
Bermudas				
8,282	ARCH CAPITAL GROUP LTD	USD	317,780.34	0.05
3,402	ATHENE HOLDING LTD - A	USD	171,460.80	0.03
13,024	AXALTA COATING SYSTEMS LTD	USD	385,249.92	0.06
13,052	BUNGE LTD	USD	1,034,632.04	0.15
488	EVEREST RE GROUP LTD	USD	120,931.28	0.02
18,429	IHS MARKIT LTD	USD	1,783,558.62	0.27
14,318	INVESCO LTD	USD	361,099.96	0.05
29,475	MARVELL TECHNOLOGY GROUP LTD	USD	1,443,685.50	0.21
601	RENAISSANCERE HOLDINGS LTD	USD	96,310.25	0.01
			5,714,708.71	0.85
Curacao				
134,257	SCHLUMBERGER NV	USD	3,650,447.83	0.54
			3,650,447.83	0.54
Jersey				
60,878	AMCOR PLC	USD	711,055.04	0.11
18,756	APTIV PLC	USD	2,586,452.40	0.38
			3,297,507.44	0.49
Suiza				
11,412	CHUBB LTD	USD	1,802,753.64	0.27
7,283	GARMIN LTD	USD	960,263.55	0.14
2,247	TE CONNECTIVITY LTD	USD	290,110.17	0.04
			3,053,127.36	0.45
Países Bajos				
10,751	LYONDELLBASELL INDUSTRIES NV - A	USD	1,118,641.55	0.17

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
8,756	NXP SEMICONDUCTORS NV	USD	1,762,933.04	0.26
			2,881,574.59	0.43
Gran Bretaña				
25,405	LIBERTY GLOBAL PLC - C	USD	648,843.70	0.09
9,961	SENSATA TECHNOLOGIES HOLDING PLC	USD	577,239.95	0.09
			1,226,083.65	0.18
Panamá				
34,119	CARNIVAL CORP	USD	905,518.26	0.13
			905,518.26	0.13
Liberia				
9,039	ROYAL CARIBBEAN CRUISES LTD	USD	773,828.79	0.12
			773,828.79	0.12
			670,161,888.04	99.72

Total cartera de títulos

670,161,888.04 99.72

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	670,161,888.04	99.72
Efectivo en bancos	941,695.88	0.14
Otros activos y pasivos	907,792.50	0.14
Total activos netos	672,011,376.42	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Smart Connectivity

(Denominado en EUR)

Estadísticas

Patrimonio neto	31/03/2021	EUR	716,179,747.69	Distribution N (EUR)	31/03/2021	EUR	54.56
	30/09/2020	EUR	173,158,355.53		30/09/2020	EUR	-
	30/09/2019	EUR	222,012,211.86		30/09/2019	EUR	-
Valor liquidativo por acción**				Distribution P (USD)	31/03/2021	USD	11,213.79
Capitalisation I (EUR)	31/03/2021	EUR	5,857.38	Distribution P Hedged (ii) (EUR)	30/09/2020	USD	10,352.26
	30/09/2020	EUR	5,392.98		30/09/2019	USD	8,649.24
	30/09/2019	EUR	-		31/03/2021	EUR	452.36
Capitalisation I (USD)	31/03/2021	USD	2,738.77	Distribution R (USD)	30/09/2020	EUR	424.01
	30/09/2020	USD	2,515.91		30/09/2019	EUR	363.09
	30/09/2019	USD	2,080.94		31/03/2021	USD	363.06
Capitalisation I (Hedged) (ii) (EUR)	31/03/2021	EUR	-	Distribution R Hedged (ii) (EUR)	30/09/2020	USD	333.92
	30/09/2020	EUR	-		30/09/2019	USD	276.94
	30/09/2019	EUR	9,138.30		31/03/2021	EUR	338.73
Capitalisation P (EUR)	31/03/2021	EUR	1,646.40	Número de acciones	30/09/2020	EUR	316.52
	30/09/2020	EUR	1,523.35		30/09/2019	EUR	268.94
	30/09/2019	EUR	1,368.75				
Capitalisation P (USD)	31/03/2021	USD	2,346.27	Capitalisation I (EUR)	31/03/2021		252
	30/09/2020	USD	2,166.00		30/09/2020		97
	30/09/2019	USD	1,809.37		30/09/2019		-
Capitalisation P Hedged (ii) (EUR)	31/03/2021	EUR	115.15	Capitalisation I (USD)	31/03/2021		20,611
	30/09/2020	EUR	107.91		30/09/2020		20,918
	30/09/2019	EUR	92.38		30/09/2019		29,050
Capitalisation R (EUR)	31/03/2021	EUR	391.06	Capitalisation I (Hedged) (ii) (EUR)	31/03/2021		-
	30/09/2020	EUR	360.49		30/09/2020		-
	30/09/2019	EUR	320.34		30/09/2019		5,539
Capitalisation R (USD)	31/03/2021	USD	367.26	Capitalisation P (EUR)	31/03/2021		1,700
	30/09/2020	USD	337.78		30/09/2020		1,779
	30/09/2019	USD	280.04		30/09/2019		2,100
Capitalisation R Hedged (ii) (EUR)	31/03/2021	EUR	342.28	Capitalisation P (USD)	31/03/2021		22,984
	30/09/2020	EUR	319.83		30/09/2020		26,027
	30/09/2019	EUR	271.88		30/09/2019		22,360
Capitalisation X (EUR)	31/03/2021	EUR	6,199.34	Capitalisation P Hedged (ii) (EUR)	31/03/2021		238,992
	30/09/2020	EUR	5,749.91		30/09/2020		270,508
	30/09/2019	EUR	5,191.72		30/09/2019		170,775
Capitalisation X (HUF)	31/03/2021	HUF	235,749.58	Capitalisation R (EUR)	31/03/2021		77
	30/09/2020	HUF	219,229.29		30/09/2020		77
	30/09/2019	HUF	182,584.54		30/09/2019		368
Capitalisation X (USD)	31/03/2021	USD	2,120.59	Capitalisation R (USD)	31/03/2021		2,749
	30/09/2020	USD	1,962.35		30/09/2020		2,980
	30/09/2019	USD	1,647.11		30/09/2019		6,904
Capitalisation X Hedged (i) (CZK)	31/03/2021	CZK	7,410.72	Capitalisation R Hedged (ii) (EUR)	31/03/2021		1,871
	30/09/2020	CZK	6,879.12		30/09/2020		1,871
	30/09/2019	CZK	-		30/09/2019		1,555

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

(1) El 1 de diciembre de 2019, la moneda de base del subfondo NN (L) Smart Connectivity cambió de USD a EUR.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Smart Connectivity

(Denominado en EUR)

Estadísticas (continuación)

			Capitalisation R Hedged (ii) (EUR)	31/03/2021	1.07%
Número de acciones			Capitalisation X (EUR)	31/03/2021	2.30%
Capitalisation X (EUR)	31/03/2021	2,410	Capitalisation X (HUF)	31/03/2021	2.30%
	30/09/2020	2,709	Capitalisation X (USD)	31/03/2021	2.30%
	30/09/2019	3,501			
Capitalisation X (HUF)	31/03/2021	4,671			
	30/09/2020	6,745	Distribution N (EUR)	31/03/2021	0.83%
	30/09/2019	7,240			
Capitalisation X (USD)	31/03/2021	7,422			
	30/09/2020	7,761	Distribution P Hedged (ii) (EUR)	31/03/2021	1.82%
	30/09/2019	6,019			
Capitalisation X Hedged (i) (CZK)	31/03/2021	8,077			
	30/09/2020	4,350	Distribution R Hedged (ii) (EUR)	31/03/2021	1.07%
	30/09/2019	-			
Distribution N (EUR)	31/03/2021	9,958,740			
	30/09/2020	-			
	30/09/2019	-			
Distribution P (USD)	31/03/2021	596			
	30/09/2020	674			
	30/09/2019	507			
Distribution P Hedged (ii) (EUR)	31/03/2021	12,124			
	30/09/2020	13,822			
	30/09/2019	9,758			
Distribution R (USD)	31/03/2021	1,583			
	30/09/2020	1,648			
	30/09/2019	2,011			
Distribution R Hedged (ii) (EUR)	31/03/2021	880			
	30/09/2020	880			
	30/09/2019	787			
Gastos corrientes en %*					
Capitalisation I (EUR)	31/03/2021	0.81%			
Capitalisation I (USD)	31/03/2021	0.81%			
Capitalisation P (EUR)	31/03/2021	1.80%			
Capitalisation P (USD)	31/03/2021	1.80%			
Capitalisation P Hedged (ii) (EUR)	31/03/2021	1.82%			
Capitalisation R (EUR)	31/03/2021	1.05%			
Capitalisation R (USD)	31/03/2021	1.05%			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

(1) El 1 de diciembre de 2019, la moneda de base del subfondo NN (L) Smart Connectivity cambió de USD a EUR.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) Smart Connectivity

(Denominado en EUR)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	703,414,966.89
Acciones		703,414,966.89
Efectivo en bancos		12,599,784.84
Otros activos	4,12	3,021,826.70
Total activos		719,036,578.43
Pasivos corrientes	4	(2,222,241.74)
Total instrumentos financieros derivados	2	(634,589.00)
Contratos a plazo sobre divisas		(634,589.00)
Total pasivo		(2,856,830.74)
Activos netos al final del período		716,179,747.69

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Smart Connectivity

(Denominado en EUR)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Estados Unidos				
46,000	ADOBE INC	USD	18,605,479.45	2.60
138,000	AMERICAN TOWER CORP	USD	28,069,667.32	3.92
97,000	ANSYS INC	USD	28,024,606.48	3.91
71,000	ASPEN TECHNOLOGY INC	USD	8,718,990.90	1.22
172,320	BROADRIDGE FINANCIAL SOLUTIONS INC	USD	22,447,198.16	3.13
137,140	IDEX CORP	USD	24,424,525.48	3.41
107,000	INTUIT INC	USD	34,874,006.64	4.87
108,000	MASTERCARD INC - A	USD	32,717,944.35	4.57
179,400	MICROSOFT CORP	USD	35,988,375.73	5.03
68,000	PAYCOM SOFTWARE INC	USD	21,410,771.72	2.99
107,804	PAYPAL HOLDINGS INC	USD	22,274,417.90	3.11
264,000	TRANSUNION	USD	20,216,115.03	2.81
80,900	VEEVA SYSTEMS INC - A	USD	17,982,060.75	2.51
156,980	VERISK ANALYTICS INC - A	USD	23,599,758.53	3.30
186,000	VISA INC - A	USD	33,507,853.31	4.68
			372,861,771.75	52.06
Gran Bretaña				
2,050,000	GB GROUP PLC	GBP	20,407,303.67	2.85
1,100,000	HALMA PLC	GBP	30,655,564.20	4.28
9,000,000	HELIOS TOWERS PLC	GBP	17,855,216.80	2.50
638,900	HOMESERVE PLC	GBP	9,007,656.35	1.26
177,820	INTERTEK GROUP PLC	GBP	11,693,906.69	1.63
1,475,000	RELEX PLC	GBP	31,496,379.38	4.40
1,150,000	RWS HOLDINGS PLC	GBP	8,221,499.73	1.15
			129,337,526.82	18.07
Irlanda				
128,000	ACCENTURE PLC - A	USD	30,085,935.51	4.20
			30,085,935.51	4.20
Países Bajos				
5,000	ADYEN NV	EUR	9,517,500.00	1.33
200,000	ALFEN BEHEER BV	EUR	14,040,000.00	1.96
			23,557,500.00	3.29
Dinamarca				
279,000	NETCOMPANY GROUP AS	DKK	22,658,406.45	3.16
			22,658,406.45	3.16
Suecia				
907,000	ASSA ABLOY AB - B	SEK	22,222,867.42	3.10
			22,222,867.42	3.10
Japón				
36,508	KEYENCE CORP	JPY	14,131,423.32	1.97
284,900	SMS CO LTD	JPY	7,414,777.59	1.04
			21,546,200.91	3.01
Islas Caimán				
303,000	ARCO PLATFORM LTD - A	USD	6,532,817.15	0.91
328,850	PAGSEGURO DIGITAL LTD - A	USD	12,954,781.76	1.81
			19,487,598.91	2.72

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en EUR	% VL
Suiza				
7,300	SGS SA - REG	CHF	17,693,432.17	2.47
			17,693,432.17	2.47
Canadá				
305,000	DESCARTES SYSTEMS GROUP INC/THE	CAD	15,830,444.61	2.21
			15,830,444.61	2.21
Francia				
150,000	LEGRAND SA	EUR	11,898,000.00	1.66
			11,898,000.00	1.66
Alemania				
70,000	SAP SE	EUR	7,309,400.00	1.02
			7,309,400.00	1.02
Kenia				
20,000,000	SAFARICOM PLC	KES	5,664,529.23	0.79
			5,664,529.23	0.79
India				
5,000,000	VAKRANGEE LTD	INR	3,261,353.11	0.46
			3,261,353.11	0.46
			703,414,966.89	98.22
Total cartera de títulos			703,414,966.89	98.22

Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
Contratos a plazo sobre divisas						
1,333,497.83	USD	1,116,302.42	EUR	19/04/2021	1,116,302.42	17,971.53
1,188,134.76	EUR	152,815,114.00	JPY	19/04/2021	1,188,134.76	11,624.94
1,187,271.13	EUR	12,083,030.37	SEK	19/04/2021	1,187,271.13	7,963.84
878,217.13	EUR	967,503.72	CHF	19/04/2021	878,217.13	3,464.33
57,541,276.60	CZK	2,200,591.46	EUR	19/04/2021	2,200,591.46	1,756.42
1,358,038.77	INR	15,567.37	EUR	20/04/2021	15,567.37	173.18
46,114.72	CAD	31,038.84	EUR	19/04/2021	31,038.84	171.21
8,069.62	CHF	7,282.85	EUR	19/04/2021	7,282.85	13.17
3,573.67	EUR	93,301.37	CZK	01/04/2021	3,573.67	1.65
348.78	EUR	409.34	USD	07/04/2021	348.78	0.51
6,958.63	CZK	266.07	EUR	06/04/2021	266.07	0.33
40.20	EUR	14,625.49	HUF	19/04/2021	40.20	(0.15)
1,445.33	EUR	37,770.69	CZK	19/04/2021	1,445.33	(0.32)
845.97	EUR	3,369.37	ILS	19/04/2021	845.97	(13.55)
55,679.82	USD	47,441.91	EUR	07/04/2021	47,441.91	(68.90)
2,500.04	EUR	25,923.79	NOK	19/04/2021	2,500.04	(83.17)

(1) El 1 de diciembre de 2019, la moneda de base del subfondo NN (L) Smart Connectivity cambió de USD a EUR.

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) Smart Connectivity

(Denominado en EUR)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en EUR	Pérdidas o ganancias no realizadas en EUR
1,094,234.78 EUR	8,139,449.52 DKK	19/04/2021	1,094,234.78	(113.64)
14,555,649.00 JPY	112,625.92 EUR	19/04/2021	112,625.92	(563.29)
1,205,135.05 SEK	118,402.92 EUR	19/04/2021	118,402.92	(781.39)
159,394.52 EUR	14,248,080.98 INR	20/04/2021	159,394.52	(5,749.97)
760,953.13 EUR	1,162,032.49 CAD	19/04/2021	760,953.13	(25,500.54)
5,996,806.98 EUR	5,186,410.47 GBP	19/04/2021	5,996,806.98	(90,107.75)
21,243,755.32 EUR	25,627,191.80 USD	19/04/2021	21,243,755.32	(554,747.44)
			36,167,041.50	(634,589.00)
Total instrumentos financieros derivados				(634,589.00)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	703,414,966.89	98.22
Total instrumentos financieros derivados	(634,589.00)	(0.09)
Efectivo en bancos	12,599,784.84	1.76
Otros activos y pasivos	799,584.96	0.11
Total activos netos	716,179,747.69	100.00

(1) El 1 de diciembre de 2019, la moneda de base del subfondo NN (L) Smart Connectivity cambió de USD a EUR.

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US Credit

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	3,296,416,852.99	Capitalisation Z (USD)	31/03/2021	USD	6,638.99
	30/09/2020	USD	4,915,913,248.42		30/09/2020	USD	6,694.26
	30/09/2019	USD	1,918,022,099.14		30/09/2019	USD	6,035.89
Valor liquidativo por acción**				Capitalisation Z Hedged (i) (EUR)	31/03/2021	EUR	5,852.55
					30/09/2020	EUR	5,934.39
					30/09/2019	EUR	5,480.56
Capitalisation I (EUR)	31/03/2021	EUR	5,967.92	Distribution I (Q) (EUR)	31/03/2021	EUR	-
	30/09/2020	EUR	6,042.32		30/09/2020	EUR	-
	30/09/2019	EUR	5,881.17		30/09/2019	EUR	5,956.97
Capitalisation I (USD)	31/03/2021	USD	10,926.76	Distribution I (Q) (USD)	31/03/2021	USD	5,790.21
	30/09/2020	USD	11,037.88		30/09/2020	USD	5,913.74
	30/09/2019	USD	9,988.25		30/09/2019	USD	5,510.45
Capitalisation I Hedged (i) (EUR)	31/03/2021	EUR	6,881.37	Distribution P (USD)	31/03/2021	USD	3,623.62
	30/09/2020	EUR	6,992.86		30/09/2020	USD	3,743.19
	30/09/2019	EUR	6,482.94		30/09/2019	USD	3,486.23
Capitalisation N Hedged (i) (EUR)	31/03/2021	EUR	29.35	Distribution R (USD)	31/03/2021	USD	3,624.88
	30/09/2020	EUR	29.82		30/09/2020	USD	3,751.64
	30/09/2019	EUR	27.68		30/09/2019	USD	3,494.29
Capitalisation P (USD)	31/03/2021	USD	1,645.25	Distribution X (M) (USD)	31/03/2021	USD	120.78
	30/09/2020	USD	1,665.78		30/09/2020	USD	124.58
	30/09/2019	USD	1,514.40		30/09/2019	USD	117.69
Capitalisation P Hedged (i) (EUR)	31/03/2021	EUR	286.33	Distribution X (M) Hedged (i) (AUD)	31/03/2021	AUD	265.30
	30/09/2020	EUR	291.46		30/09/2020	AUD	274.43
	30/09/2019	EUR	271.53		30/09/2019	AUD	263.88
Capitalisation R (USD)	31/03/2021	USD	303.85	Distribution X (M) Hedged (i) (ZAR)	31/03/2021	ZAR	4,110.07
	30/09/2020	USD	307.06		30/09/2020	ZAR	4,236.28
	30/09/2019	USD	278.08		30/09/2019	ZAR	-
Capitalisation R Hedged (i) (CHF)	31/03/2021	CHF	278.69	Distribution Y (M) (USD)	31/03/2021	USD	251.83
	30/09/2020	CHF	283.69		30/09/2020	USD	261.20
	30/09/2019	CHF	263.86		30/09/2019	USD	249.49
Capitalisation R Hedged (i) (EUR)	31/03/2021	EUR	244.08	Distribution Y (M) Hedged (i) (AUD)	31/03/2021	AUD	289.25
	30/09/2020	EUR	-		30/09/2020	AUD	300.81
	30/09/2019	EUR	-		30/09/2019	AUD	292.33
Capitalisation R Hedged (i) (GBP)	31/03/2021	GBP	118.85	Distribution Y (M) Hedged (i) (ZAR)	31/03/2021	ZAR	4,055.49
	30/09/2020	GBP	120.29		30/09/2020	ZAR	4,200.03
	30/09/2019	GBP	110.96		30/09/2019	ZAR	-
Capitalisation R Hedged (i) (SEK)	31/03/2021	SEK	2,406.49	Número de acciones			
	30/09/2020	SEK	-	Capitalisation I (EUR)	31/03/2021		4,385
	30/09/2019	SEK	-		30/09/2020		2,217
Capitalisation X (USD)	31/03/2021	USD	1,565.65		30/09/2019		2,348
	30/09/2020	USD	1,587.13	Capitalisation I (USD)	31/03/2021		81,413
	30/09/2019	USD	1,446.40		30/09/2020		153,128
Capitalisation Y (USD)	31/03/2021	USD	354.38		30/09/2019		45,469
	30/09/2020	USD	361.05				
	30/09/2019	USD	332.36				

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) US Credit

(Denominado en USD)

Estadísticas (continuación)

Número de acciones			Número de acciones		
Capitalisation I Hedged (i) (EUR)	31/03/2021	144,159	Distribution I (Q) (USD)	31/03/2021	14,453
	30/09/2020	165,580		30/09/2020	11,444
	30/09/2019	62,529		30/09/2019	3,958
Capitalisation N Hedged (i) (EUR)	31/03/2021	1,023,338	Distribution P (USD)	31/03/2021	17,012
	30/09/2020	1,195,563		30/09/2020	18,952
	30/09/2019	1,785,829		30/09/2019	12,042
Capitalisation P (USD)	31/03/2021	105,489	Distribution R (USD)	31/03/2021	7,599
	30/09/2020	130,042		30/09/2020	11,147
	30/09/2019	54,408		30/09/2019	207
Capitalisation P Hedged (i) (EUR)	31/03/2021	170,743	Distribution X (M) (USD)	31/03/2021	1,149,631
	30/09/2020	229,751		30/09/2020	1,348,557
	30/09/2019	53,206		30/09/2019	645,444
Capitalisation R (USD)	31/03/2021	150,786	Distribution X (M) Hedged (i) (AUD)	31/03/2021	93,437
	30/09/2020	84,006		30/09/2020	106,651
	30/09/2019	26,702		30/09/2019	74,231
Capitalisation R Hedged (i) (CHF)	31/03/2021	70,317	Distribution X (M) Hedged (i) (ZAR)	31/03/2021	18,914
	30/09/2020	67,248		30/09/2020	22,095
	30/09/2019	65,133		30/09/2019	-
Capitalisation R Hedged (i) (EUR)	31/03/2021	3,272	Distribution Y (M) (USD)	31/03/2021	793,622
	30/09/2020	-		30/09/2020	892,734
	30/09/2019	-		30/09/2019	226,841
Capitalisation R Hedged (i) (GBP)	31/03/2021	2,165	Distribution Y (M) Hedged (i) (AUD)	31/03/2021	139,344
	30/09/2020	2,043		30/09/2020	158,381
	30/09/2019	1,983		30/09/2019	45,144
Capitalisation R Hedged (i) (SEK)	31/03/2021	4,312	Distribution Y (M) Hedged (i) (ZAR)	31/03/2021	75,322
	30/09/2020	-		30/09/2020	80,973
	30/09/2019	-		30/09/2019	-
Capitalisation X (USD)	31/03/2021	76,052	Dividendo		
	30/09/2020	108,035	Distribution I (Q) (USD)	11/02/2021	USD 31.80
	30/09/2019	57,399	Distribution I (Q) (USD)	11/11/2020	USD 33.85
Capitalisation Y (USD)	31/03/2021	159,372	Distribution P (USD)	14/12/2020	USD 76.25
	30/09/2020	188,506	Distribution R (USD)	14/12/2020	USD 91.15
	30/09/2019	55,896	Distribution X (M) (USD)	02/03/2021	USD 0.36
Capitalisation Z (USD)	31/03/2021	16,321	Distribution X (M) (USD)	02/02/2021	USD 0.36
	30/09/2020	72,424	Distribution X (M) (USD)	05/01/2021	USD 0.36
	30/09/2019	56,150	Distribution X (M) (USD)	02/12/2020	USD 0.36
Capitalisation Z Hedged (i) (EUR)	31/03/2021	539			
	30/09/2020	11,681			
	30/09/2019	12,346			
Distribution I (Q) (EUR)	31/03/2021	-			
	30/09/2020	-			
	30/09/2019	14,851			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) US Credit

(Denominado en USD)

Estadísticas (continuación)

Distribution X (M) (USD)	03/11/2020	USD	0.36	Distribution Y (M) Hedged (i) (ZAR)	05/01/2021	ZAR	26.50
Distribution X (M) (USD)	02/10/2020	USD	0.36	Distribution Y (M) Hedged (i) (ZAR)	02/12/2020	ZAR	26.50
Distribution X (M) Hedged (i) (AUD)	02/03/2021	AUD	0.81	Distribution Y (M) Hedged (i) (ZAR)	03/11/2020	ZAR	26.50
Distribution X (M) Hedged (i) (AUD)	02/02/2021	AUD	0.81	Distribution Y (M) Hedged (i) (ZAR)	02/10/2020	ZAR	26.50
Distribution X (M) Hedged (i) (AUD)	05/01/2021	AUD	0.81				
Distribution X (M) Hedged (i) (AUD)	02/12/2020	AUD	0.81				
Distribution X (M) Hedged (i) (AUD)	03/11/2020	AUD	0.81				
Distribution X (M) Hedged (i) (AUD)	02/10/2020	AUD	0.81				
Distribution X (M) Hedged (i) (ZAR)	02/03/2021	ZAR	26.50				
Distribution X (M) Hedged (i) (ZAR)	02/02/2021	ZAR	26.50				
Distribution X (M) Hedged (i) (ZAR)	05/01/2021	ZAR	26.50				
Distribution X (M) Hedged (i) (ZAR)	02/12/2020	ZAR	26.50				
Distribution X (M) Hedged (i) (ZAR)	03/11/2020	ZAR	26.50				
Distribution X (M) Hedged (i) (ZAR)	02/10/2020	ZAR	26.50				
Distribution Y (M) (USD)	02/03/2021	USD	0.78				
Distribution Y (M) (USD)	02/02/2021	USD	0.78				
Distribution Y (M) (USD)	05/01/2021	USD	0.78				
Distribution Y (M) (USD)	02/12/2020	USD	0.78				
Distribution Y (M) (USD)	03/11/2020	USD	0.78				
Distribution Y (M) (USD)	02/10/2020	USD	0.78				
Distribution Y (M) Hedged (i) (AUD)	02/03/2021	AUD	0.92				
Distribution Y (M) Hedged (i) (AUD)	02/02/2021	AUD	0.92				
Distribution Y (M) Hedged (i) (AUD)	05/01/2021	AUD	0.92				
Distribution Y (M) Hedged (i) (AUD)	02/12/2020	AUD	0.92				
Distribution Y (M) Hedged (i) (AUD)	03/11/2020	AUD	0.92				
Distribution Y (M) Hedged (i) (AUD)	02/10/2020	AUD	0.92				
Distribution Y (M) Hedged (i) (ZAR)	02/03/2021	ZAR	26.50				
Distribution Y (M) Hedged (i) (ZAR)	02/02/2021	ZAR	26.50				

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) US Credit

(Denominado en USD)

Estadísticas (continuación)

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.49%
Capitalisation I (USD)	31/03/2021	0.49%
Capitalisation I Hedged (i) (EUR)	31/03/2021	0.51%
Capitalisation N Hedged (i) (EUR)	31/03/2021	0.57%
Capitalisation P (USD)	31/03/2021	0.95%
Capitalisation P Hedged (i) (EUR)	31/03/2021	0.97%
Capitalisation R (USD)	31/03/2021	0.56%
Capitalisation R Hedged (i) (CHF)	31/03/2021	0.58%
Capitalisation R Hedged (i) (EUR)	31/03/2021	0.58%
Capitalisation R Hedged (i) (GBP)	31/03/2021	0.58%
Capitalisation R Hedged (i) (SEK)	31/03/2021	0.58%
Capitalisation X (USD)	31/03/2021	1.20%
Capitalisation Y (USD)	31/03/2021	2.20%
Capitalisation Z (USD)	31/03/2021	0.13%
Capitalisation Z Hedged (i) (EUR)	31/03/2021	0.15%
Distribution I (Q) (USD)	31/03/2021	0.49%
Distribution P (USD)	31/03/2021	0.95%
Distribution R (USD)	31/03/2021	0.56%
Distribution X (M) (USD)	31/03/2021	1.20%
Distribution X (M) Hedged (i) (AUD)	31/03/2021	1.22%
Distribution X (M) Hedged (i) (ZAR)	31/03/2021	1.22%
Distribution Y (M) (USD)	31/03/2021	2.20%
Distribution Y (M) Hedged (i) (AUD)	31/03/2021	2.22%
Distribution Y (M) Hedged (i) (ZAR)	31/03/2021	2.22%
Índice de rotación de la cartera en %*	31/03/2021	671.10%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) US Credit

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	3,283,001,707.87
Acciones		6,806,194.08
Obligaciones y otros instrumentos de deuda		3,276,195,513.79
Total instrumentos financieros derivados	2	7,786,790.55
Futuros		7,786,790.55
Efectivo en bancos		14,313,380.62
Otros activos	4,12	227,940,087.02
Total activos		3,533,041,966.06
Pasivos corrientes	4	(201,593,432.46)
Total instrumentos financieros derivados	2	(35,031,680.61)
Contratos a plazo sobre divisas		(35,031,680.61)
Total pasivo		(236,625,113.07)
Activos netos al final del período		3,296,416,852.99

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US Credit

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Estados Unidos				
258,594	SOUTHERN CO/THE	USD	6,806,194.08	0.21
			6,806,194.08	0.21
Obligaciones y otros instrumentos de deuda				
Estados Unidos				
8,494,000	ABBVIE INC 2.300% 21/11/2022	USD	8,736,690.91	0.27
1,681,000	ABBVIE INC 2.950% 21/11/2026	USD	1,789,465.47	0.05
7,497,000	ABBVIE INC 3.200% 14/05/2026	USD	8,077,775.27	0.25
10,975,000	ABBVIE INC 3.200% 21/11/2029	USD	11,651,762.84	0.35
5,963,000	ABBVIE INC 3.450% 15/03/2022	USD	6,100,737.31	0.19
7,442,000	ABBVIE INC 4.050% 21/11/2039	USD	8,296,054.19	0.25
3,219,000	ABBVIE INC 4.250% 21/11/2049	USD	3,643,791.09	0.11
5,901,000	ABBVIE INC 4.500% 14/05/2035	USD	6,868,714.73	0.21
3,359,000	ABBVIE INC 4.625% 01/10/2042	USD	3,932,322.38	0.12
5,788,000	ABBVIE INC 5.000% 15/12/2021	USD	5,903,132.75	0.18
2,971,000	AES CORP/THE 1.375% 15/01/2026	USD	2,897,833.87	0.09
5,238,000	AES CORP/THE 3.950% 15/07/2030	USD	5,597,813.99	0.17
1,689,000	ALABAMA POWER CO 3.450% 01/10/2049	USD	1,735,411.51	0.05
370,000	ALABAMA POWER CO 3.850% 01/12/2042	USD	401,657.51	0.01
2,041,000	ALABAMA POWER CO 5.200% 01/06/2041	USD	2,547,371.94	0.08
4,239,081	ALASKA AIRLINES 2020-1 CLASS A PASS THROUGH TRUST 4.800% 15/08/2027	USD	4,653,468.30	0.14
9,835,000	ALEXANDRIA REAL ESTATE EQUITIES INC 1.875% 01/02/2033	USD	8,918,833.66	0.27
1,563,000	ALEXANDRIA REAL ESTATE EQUITIES INC 3.000% 18/05/2051	USD	1,422,902.90	0.04
803,000	AMERICAN AIRLINES INC/AADVANTAGE LOYALTY IP LTD 5.500% 20/04/2026	USD	835,257.92	0.03
803,000	AMERICAN AIRLINES INC/AADVANTAGE LOYALTY IP LTD 5.750% 20/04/2029	USD	854,180.84	0.03
2,114,733	AMERICAN AIRLINES 2015-2 CLASS AA PASS THROUGH TRUST 3.600% 22/09/2027	USD	2,140,755.44	0.06
3,079,496	AMERICAN AIRLINES 2016-3 CLASS AA PASS THROUGH TRUST 3.000% 15/10/2028	USD	3,106,991.24	0.09
3,312,575	AMERICAN AIRLINES 2017-1 CLASS AA PASS THROUGH TRUST 3.650% 15/02/2029	USD	3,369,640.90	0.10
2,105,484	AMERICAN AIRLINES 2019-1 CLASS AA PASS THROUGH TRUST 3.150% 15/02/2032	USD	2,100,924.23	0.06
3,317,000	AMERICAN ELECTRIC POWER CO INC 0.750% 01/11/2023	USD	3,318,193.29	0.10
924,000	AMERICAN EXPRESS CO 27/02/2023 FRN	USD	930,416.13	0.03
3,237,000	AMERICAN EXPRESS CO 3.000% 30/10/2024	USD	3,476,675.25	0.11
1,748,000	AMERICAN EXPRESS CO 3.125% 20/05/2026	USD	1,885,637.29	0.06
2,183,000	AMERICAN EXPRESS CO 3.700% 03/08/2023	USD	2,339,415.36	0.07
4,083,000	AMERICAN INTERNATIONAL GROUP INC 3.900% 01/04/2026	USD	4,507,005.22	0.14
4,880,000	AMERICAN INTERNATIONAL GROUP INC 4.500% 16/07/2044	USD	5,554,837.73	0.17
6,001,000	AMERICAN INTERNATIONAL GROUP INC 6.250% 01/05/2036	USD	8,060,911.48	0.24
855,000	AMERICAN TOWER CORP 4.400% 15/02/2026	USD	963,180.66	0.03
3,783,000	AMERICAN TRANSMISSION SYSTEMS INC 5.000% 01/09/2044	USD	4,495,339.73	0.14
2,521,000	AMGEN INC 2.200% 21/02/2027	USD	2,581,869.29	0.08
1,757,000	AMGEN INC 2.300% 25/02/2031	USD	1,736,812.93	0.05
2,542,000	AMGEN INC 2.450% 21/02/2030	USD	2,559,284.99	0.08
5,536,000	AMGEN INC 3.150% 21/02/2040	USD	5,518,429.79	0.17
15,103,000	ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.900% 01/02/2046	USD	17,949,512.55	0.54

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
5,744,000	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.375% 15/04/2038	USD	6,532,219.77	0.20
4,819,000	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.439% 06/10/2048	USD	5,414,770.13	0.16
3,158,000	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.750% 23/01/2029	USD	3,690,047.37	0.11
1,943,000	ANHEUSER-BUSCH INBEV WORLDWIDE INC 5.550% 23/01/2049	USD	2,505,709.10	0.08
3,821,000	ANTHEM INC 2.875% 15/09/2029	USD	3,964,130.15	0.12
1,211,000	ANTHEM INC 4.550% 01/03/2048	USD	1,432,166.09	0.04
2,530,000	ANTHEM INC 4.625% 15/05/2042	USD	3,004,831.34	0.09
2,443,000	ANTHEM INC 5.100% 15/01/2044	USD	3,050,010.43	0.09
4,603,000	APPALACHIAN POWER CO 2.700% 01/04/2031	USD	4,592,710.73	0.14
2,272,000	APPALACHIAN POWER CO 3.400% 01/06/2025	USD	2,444,375.59	0.07
2,457,000	APPALACHIAN POWER CO 3.700% 01/05/2050	USD	2,498,724.18	0.08
2,796,000	APPALACHIAN POWER CO 4.500% 01/03/2049	USD	3,193,369.76	0.10
22,648,000	APPLE INC 1.200% 08/02/2028	USD	21,807,922.95	0.66
20,470,000	APPLE INC 2.650% 08/02/2051	USD	18,731,726.70	0.57
5,449,000	APPLE INC 3.850% 04/05/2043	USD	6,213,736.31	0.19
4,810,000	APPLE INC 3.850% 04/08/2046	USD	5,412,926.86	0.16
10,725,000	APPLE INC 4.250% 09/02/2047	USD	12,769,188.97	0.39
1,183,000	APPLE INC 4.375% 13/05/2045	USD	1,430,856.75	0.04
1,500,000	APPLE INC 4.650% 23/02/2046	USD	1,878,287.52	0.06
2,494,000	ARIZONA PUBLIC SERVICE CO 2.950% 15/09/2027	USD	2,684,033.47	0.08
5,693,000	ARIZONA PUBLIC SERVICE CO 3.150% 15/05/2025	USD	6,092,921.18	0.18
7,052,000	ATHENE GLOBAL FUNDING 2.550% 19/11/2030	USD	6,803,294.58	0.21
16,453,000	AT&T INC 1.700% 25/03/2026	USD	16,454,463.99	0.50
11,384,000	AT&T INC 3.100% 01/02/2043	USD	10,627,658.42	0.32
4,227,000	AT&T INC 3.500% 01/06/2041	USD	4,177,761.45	0.13
13,331,000	AT&T INC 3.500% 15/09/2053	USD	12,328,048.08	0.37
3,282,000	AT&T INC 3.550% 15/09/2055	USD	3,003,769.83	0.09
10,139,000	AT&T INC 3.650% 15/09/2059	USD	9,280,068.63	0.28
6,922,000	AVALONBAY COMMUNITIES INC 3.200% 15/01/2028 EMTN	USD	7,338,926.73	0.22
5,405,000	AVIATION CAPITAL GROUP LLC 3.875% 01/05/2023	USD	5,646,091.75	0.17
2,382,000	AVIATION CAPITAL GROUP LLC 4.375% 30/01/2024	USD	2,533,278.63	0.08
11,678,000	BANK OF AMERICA CORP 13/02/2026 FRN EMTN	USD	11,968,888.47	0.36
1,321,000	BANK OF AMERICA CORP 13/02/2031 FRN EMTN	USD	1,311,887.35	0.04
12,766,000	BANK OF AMERICA CORP 19/06/2026 FRN EMTN	USD	12,721,885.30	0.39
2,042,000	BANK OF AMERICA CORP 19/06/2041 FRN EMTN	USD	1,913,685.87	0.06
3,665,000	BANK OF AMERICA CORP 20/03/2051 FRN EMTN	USD	4,085,432.01	0.12
14,667,000	BANK OF AMERICA CORP 20/12/2028 FRN	USD	15,725,011.97	0.48
3,787,000	BANK OF AMERICA CORP 23/04/2040 FRN EMTN	USD	4,195,555.99	0.13
6,607,000	BANK OF AMERICA CORP 23/07/2029 FRN EMTN	USD	7,448,470.82	0.23
4,895,000	BANK OF AMERICA CORP 23/07/2030 FRN	USD	5,137,850.74	0.16
26,387,000	BANK OF AMERICA CORP 23/07/2031 FRN EMTN	USD	24,823,022.72	0.75
924,000	BANK OF AMERICA CORP 24/04/2028 FRN	USD	1,011,024.92	0.03
5,389,000	BANK OF AMERICA CORP 25/09/2025 FRN EMTN	USD	5,372,921.33	0.16
4,778,000	BANK OF AMERICA CORP 4.250% 22/10/2026 EMTN	USD	5,351,888.16	0.16
4,481,000	BANK OF AMERICA CORP 6.110% 29/01/2037	USD	5,924,667.21	0.18
8,855,000	BERKSHIRE HATHAWAY FINANCE CORP 4.250% 15/01/2049	USD	10,247,285.82	0.31
1,400,000	BMW US CAPITAL LLC 0.800% 01/04/2024	USD	1,400,964.64	0.04
4,542,000	BMW US CAPITAL LLC 2.550% 01/04/2031	USD	4,562,060.79	0.14
5,828,000	BOEING CO/THE 3.250% 01/02/2028	USD	6,035,071.46	0.18
8,984,000	BOEING CO/THE 4.508% 01/05/2023	USD	9,624,924.31	0.29
6,650,000	BOEING CO/THE 4.875% 01/05/2025	USD	7,409,904.48	0.22
6,349,000	BOEING CO/THE 5.705% 01/05/2040	USD	7,770,729.73	0.24
2,419,000	BOEING CO/THE 5.805% 01/05/2050	USD	3,059,916.40	0.09
927,000	BOEING CO/THE 5.930% 01/05/2060	USD	1,185,742.61	0.04
3,432,000	BOOKING HOLDINGS INC 4.500% 13/04/2027	USD	3,986,202.62	0.12
3,859,000	BOOKING HOLDINGS INC 4.625% 13/04/2030	USD	4,485,586.25	0.14
5,171,000	BOSTON SCIENTIFIC CORP 4.700% 01/03/2049	USD	6,269,869.20	0.19

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US Credit

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
1,779,000	BP CAPITAL MARKETS AMERICA INC 1.749% 10/08/2030	USD	1,680,713.47	0.05	7,078,000	COMCAST CORP 3.250% 01/11/2039	USD	7,298,587.07	0.22
2,161,000	BP CAPITAL MARKETS AMERICA INC 2.939% 04/06/2051	USD	1,928,860.50	0.06	2,324,000	COMCAST CORP 3.750% 01/04/2040	USD	2,551,873.22	0.08
1,120,000	BP CAPITAL MARKETS AMERICA INC 3.000% 24/02/2050	USD	1,023,656.01	0.03	2,552,000	COMCAST CORP 3.900% 01/03/2038	USD	2,861,985.90	0.09
896,000	BP CAPITAL MARKETS AMERICA INC 3.119% 04/05/2026	USD	963,819.90	0.03	2,801,000	COMCAST CORP 4.000% 15/08/2047	USD	3,130,027.28	0.09
7,426,000	BP CAPITAL MARKETS AMERICA INC 3.379% 08/02/2061	USD	6,889,000.77	0.21	2,422,000	COMCAST CORP 4.250% 15/01/2033	USD	2,811,272.44	0.09
5,547,000	BP CAPITAL MARKETS AMERICA INC 3.410% 11/02/2026	USD	6,043,467.21	0.18	5,062,000	COMCAST CORP 4.600% 15/10/2038	USD	6,110,807.47	0.19
4,777,000	BP CAPITAL MARKETS AMERICA INC 3.937% 21/09/2028	USD	5,319,458.59	0.16	4,252,000	COMCAST CORP 5.650% 15/06/2035	USD	5,616,091.39	0.17
2,701,000	BRISTOL-MYERS SQUIBB CO 1.450% 13/11/2030	USD	2,522,545.96	0.08	6,163,000	COMCAST CORP 6.500% 15/11/2035	USD	8,716,882.06	0.26
3,529,000	BRISTOL-MYERS SQUIBB CO 2.550% 13/11/2050	USD	3,141,514.18	0.10	3,779,000	COMMONWEALTH EDISON CO 3.800% 01/10/2042	USD	4,080,227.98	0.12
4,516,000	BRISTOL-MYERS SQUIBB CO 3.200% 15/06/2026	USD	4,918,338.88	0.15	8,589,000	CONOCOPHILLIPS 2.400% 15/02/2031	USD	8,461,990.25	0.26
1,482,000	BRISTOL-MYERS SQUIBB CO 3.875% 15/08/2025	USD	1,647,306.52	0.05	2,264,000	CONSOLIDATED EDISON CO OF NEW YORK INC 4.625% 01/12/2054	USD	2,713,720.03	0.08
1,993,000	BRISTOL-MYERS SQUIBB CO 4.250% 26/10/2049	USD	2,347,652.14	0.07	2,190,974	CONTINENTAL AIRLINES 2012-1 CLASS A PASS THROUGH TRUST 4.150% 11/04/2024	USD	2,286,737.14	0.07
4,980,000	BRISTOL-MYERS SQUIBB CO 4.550% 20/02/2048	USD	6,081,462.31	0.18	5,978,434	CONTINENTAL AIRLINES 2012-2 CLASS A PASS THROUGH TRUST 4.000% 29/10/2024	USD	6,148,722.23	0.19
707,000	BRISTOL-MYERS SQUIBB CO 5.000% 15/08/2045	USD	908,485.77	0.03	6,299,000	CORNING INC 5.450% 15/11/2079	USD	7,839,392.67	0.24
16,062,000	BROADCOM INC 3.150% 15/11/2025	USD	17,110,710.95	0.52	5,105,000	CROWN CASTLE INTERNATIONAL CORP 1.350% 15/07/2025	USD	5,091,486.15	0.15
9,082,000	BROADCOM INC 3.459% 15/09/2026	USD	9,750,333.84	0.30	3,003,000	CROWN CASTLE INTERNATIONAL CORP 2.900% 01/04/2041	USD	2,761,736.67	0.08
5,350,000	BROADCOM INC 4.250% 15/04/2026	USD	5,940,753.69	0.18	7,828,000	CROWN CASTLE INTERNATIONAL CORP 3.650% 01/09/2027	USD	8,557,642.95	0.26
2,541,000	BURLINGTON NORTHERN SANTA FE LLC 4.375% 01/09/2042	USD	2,967,807.30	0.09	3,768,000	CROWN CASTLE INTERNATIONAL CORP 3.700% 15/06/2026	USD	4,116,977.58	0.12
2,635,000	BURLINGTON NORTHERN SANTA FE LLC 4.400% 15/03/2042	USD	3,084,775.37	0.09	6,951,000	CSX CORP 4.650% 01/03/2068	USD	8,462,031.53	0.26
2,637,000	BURLINGTON NORTHERN SANTA FE LLC 4.900% 01/04/2044	USD	3,317,865.54	0.10	3,967,000	CVS HEALTH CORP 1.300% 21/08/2027	USD	3,818,958.34	0.12
2,162,000	BURLINGTON NORTHERN SANTA FE LLC 5.150% 01/09/2043	USD	2,772,963.17	0.08	4,261,000	CVS HEALTH CORP 2.700% 21/08/2040	USD	3,913,832.68	0.12
5,512,000	CAMERON LNG LLC 2.902% 15/07/2031	USD	5,617,076.91	0.17	10,754,000	CVS HEALTH CORP 4.780% 25/03/2038	USD	12,698,631.30	0.39
8,972,000	CARRIER GLOBAL CORP 2.722% 15/02/2030	USD	9,056,279.65	0.27	5,111,000	CVS HEALTH CORP 5.050% 25/03/2048	USD	6,273,930.87	0.19
3,961,000	CARRIER GLOBAL CORP 3.377% 05/04/2040	USD	3,959,959.64	0.12	261,482	DELTA AIR LINES 2007-1 CLASS A PASS THROUGH TRUST 6.821% 10/08/2022	USD	272,604.00	0.01
6,605,000	CBRE SERVICES INC 2.500% 01/04/2031	USD	6,401,936.54	0.19	562,407	DELTA AIR LINES 2015-1 CLASS AA PASS THROUGH TRUST 3.625% 30/07/2027	USD	599,690.85	0.02
14,923,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.250% 01/02/2031	USD	14,952,768.85	0.45	6,980,900	DELTA AIR LINES 2015-1 CLASS B PASS THROUGH TRUST 4.250% 30/07/2023	USD	7,120,856.31	0.22
11,147,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.500% 01/05/2032	USD	11,286,337.50	0.34	2,998,137	DELTA AIR LINES 2020-1 CLASS A PASS THROUGH TRUST 2.500% 10/06/2028	USD	3,037,877.83	0.09
4,263,000	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 2.900% 01/07/2050	USD	3,993,581.85	0.12	7,991,000	DIAMONDBACK ENERGY INC 2.875% 01/12/2024	USD	8,431,348.05	0.26
3,585,000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.850% 01/04/2061	USD	3,285,936.11	0.10	3,787,000	DIAMONDBACK ENERGY INC 3.125% 24/03/2031	USD	3,782,766.63	0.11
1,568,000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 4.800% 01/03/2050	USD	1,688,226.23	0.05	2,281,000	DIAMONDBACK ENERGY INC 3.250% 01/12/2026	USD	2,402,305.31	0.07
1,932,000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.125% 01/07/2049	USD	2,180,992.66	0.07	6,018,000	DIAMONDBACK ENERGY INC 3.500% 01/12/2029	USD	6,254,824.49	0.19
876,000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 6.484% 23/10/2045	USD	1,148,253.69	0.03	3,029,000	DIAMONDBACK ENERGY INC 4.400% 24/03/2051	USD	3,104,177.90	0.09
7,498,000	CHENIERE CORPUS CHRISTI HOLDINGS LLC 3.700% 15/11/2029	USD	7,924,442.90	0.24	1,553,000	DIAMONDBACK ENERGY INC 4.750% 31/05/2025	USD	1,735,874.26	0.05
809,000	CHEVRON USA INC 3.250% 15/10/2029	USD	870,847.06	0.03	6,818,000	DISCOVERY COMMUNICATIONS LLC 2.950% 20/03/2023	USD	7,121,673.17	0.22
6,189,000	CHEVRON USA INC 4.200% 15/10/2049	USD	7,092,727.25	0.22	4,700,000	DISCOVERY COMMUNICATIONS LLC 4.875% 01/04/2043	USD	5,380,807.97	0.16
4,309,000	CIGNA CORP 3.200% 15/03/2040	USD	4,319,086.59	0.13	1,743,000	DISCOVERY COMMUNICATIONS LLC 5.300% 15/05/2049	USD	2,085,615.85	0.06
9,158,000	CIGNA CORP 4.800% 15/08/2038	USD	10,990,983.59	0.33	1,999,000	DOMINION ENERGY SOUTH CAROLINA INC 5.300% 15/05/2033	USD	2,504,196.12	0.08
3,541,000	CIGNA CORP 4.900% 15/12/2048	USD	4,338,588.76	0.13	3,234,000	DOW CHEMICAL CO/THE 2.100% 15/11/2030	USD	3,117,917.61	0.09
6,926,000	CIMAREX ENERGY CO 3.900% 15/05/2027	USD	7,539,646.65	0.23	1,847,000	DOW CHEMICAL CO/THE 4.375% 15/11/2042	USD	2,100,756.82	0.06
2,369,000	CIMAREX ENERGY CO 4.375% 15/03/2029	USD	2,625,480.16	0.08	4,252,000	DOW CHEMICAL CO/THE 5.550% 30/11/2048	USD	5,605,457.65	0.17
4,608,000	CITIGROUP INC 08/04/2026 FRN	USD	4,921,384.64	0.15	3,030,000	DTE ELECTRIC CO 3.250% 01/04/2051	USD	3,032,191.05	0.09
4,158,000	CITIGROUP INC 15/05/2024 FRN	USD	4,244,378.08	0.13	3,485,000	DTE ENERGY CO 2.600% 15/06/2022	USD	3,568,127.60	0.11
10,246,000	CITIGROUP INC 30/10/2024 FRN	USD	10,236,974.40	0.31	12,135,000	DTE ENERGY CO 3.700% 01/08/2023	USD	12,940,510.26	0.39
1,719,000	CITIGROUP INC 31/03/2031 FRN	USD	1,954,172.04	0.06	5,010,000	DUKE ENERGY CAROLINAS LLC 4.000% 30/09/2042	USD	5,598,544.54	0.17
4,512,000	CITIGROUP INC 4.450% 29/09/2027	USD	5,074,626.37	0.15	2,767,000	DUKE ENERGY CAROLINAS LLC 4.250% 15/12/2041	USD	3,173,892.00	0.10
11,175,000	CMS ENERGY CORP 01/06/2050 FRN	USD	12,126,668.59	0.37	1,912,000	DUKE ENERGY CAROLINAS LLC 6.450% 15/10/2032	USD	2,543,045.08	0.08
7,365,000	CMS ENERGY CORP 01/12/2050 FRN	USD	7,325,886.18	0.22	813,000	DUKE ENERGY CORP 3.150% 15/08/2027	USD	868,113.77	0.03
6,073,000	COCA-COLA CO/THE 1.000% 15/03/2028	USD	5,769,418.20	0.18	4,214,000	DUKE ENERGY FLORIDA LLC 2.500% 01/12/2029	USD	4,296,988.49	0.13
4,887,000	COCA-COLA CO/THE 2.000% 05/03/2031	USD	4,782,154.06	0.15	4,256,000	DUKE ENERGY FLORIDA PROJECT FINANCE LLC 2.538% 01/09/2029	USD	4,374,089.27	0.13
1,030,000	COMCAST CORP 3.200% 15/07/2036	USD	1,074,283.46	0.03	1,713,000	DUKE ENERGY INDIANA LLC 3.750% 15/05/2046	USD	1,792,995.06	0.05
					1,318,000	DUKE ENERGY OHIO INC 2.125% 01/06/2030	USD	1,282,136.34	0.04
					3,414,000	DUKE ENERGY OHIO INC 3.700% 15/06/2046	USD	3,556,304.94	0.11

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US Credit

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
1,662,000	DUKE ENERGY OHIO INC 4.300% 01/02/2049	USD	1,898,232.11	0.06	8,653,000	GEORGIA-PACIFIC LLC 0.625% 15/05/2024	USD	8,620,195.87	0.26
2,369,000	DUKE ENERGY PROGRESS LLC 4.100% 15/03/2043	USD	2,654,609.91	0.08	7,670,000	GEORGIA-PACIFIC LLC 0.950% 15/05/2026	USD	7,433,001.99	0.23
3,817,000	DUKE ENERGY PROGRESS LLC 4.100% 15/05/2042	USD	4,298,795.44	0.13	6,117,000	GEORGIA-PACIFIC LLC 2.100% 30/04/2027	USD	6,218,134.01	0.19
3,550,000	DUKE ENERGY PROGRESS LLC 4.150% 01/12/2044	USD	4,025,978.04	0.12	10,230,000	GILEAD SCIENCES INC 0.750% 29/09/2023	USD	10,241,464.45	0.31
3,794,000	DUKE ENERGY PROGRESS LLC 4.200% 15/08/2045	USD	4,318,047.81	0.13	2,992,000	GILEAD SCIENCES INC 3.500% 01/02/2025	USD	3,241,023.68	0.10
2,705,000	DUKE REALTY LP 3.875% 15/10/2022	USD	2,806,318.59	0.09	4,543,000	GOLDMAN SACHS CAPITAL I 6.345% 15/02/2034	USD	6,077,359.91	0.18
2,060,000	ENERGY ARKANSAS LLC 2.650% 15/06/2051	USD	1,823,048.44	0.06	7,190,000	GOLDMAN SACHS GROUP INC/THE 24/07/2023	USD	7,403,319.03	0.22
13,089,000	ENERGY ARKANSAS LLC 3.350% 15/06/2052	USD	13,138,528.25	0.40	4,284,000	GOLDMAN SACHS GROUP INC/THE 28/10/2027	USD	4,483,823.84	0.14
4,023,000	ENERGY ARKANSAS LLC 4.200% 01/04/2049	USD	4,549,481.00	0.14	2,614,000	GOLDMAN SACHS GROUP INC/THE 3.500%	USD	2,831,816.02	0.09
1,504,000	ENERGY GULF STATES LOUISIANA LLC 5.590%	USD	1,742,321.96	0.05	779,000	01/04/2025	USD	1,103,938.08	0.03
696,000	ENERGY LOUISIANA LLC 0.620% 17/11/2023	USD	696,590.67	0.02	1,684,000	GOLDMAN SACHS GROUP INC/THE 6.450%	USD	2,285,302.41	0.07
425,000	ENERGY LOUISIANA LLC 3.250% 01/04/2028	USD	456,186.77	0.01	4,258,000	01/05/2036	USD	6,004,536.90	0.18
1,618,000	ENERGY LOUISIANA LLC 4.000% 15/03/2033	USD	1,843,023.48	0.06	5,272,000	GOLDMAN SACHS GROUP INC/THE 6.750%	USD	5,234,685.73	0.16
402,000	ENERGY LOUISIANA LLC 4.050% 01/09/2023	USD	432,302.72	0.01	10,832,000	01/10/2037	USD	10,459,227.44	0.32
3,202,000	ENERGY LOUISIANA LLC 4.200% 01/09/2048	USD	3,635,941.16	0.11	5,045,000	GRAPHIC PACKAGING INTERNATIONAL LLC	USD	4,844,536.47	0.15
12,645,000	ENERGY LOUISIANA LLC 4.950% 15/01/2045	USD	13,787,078.57	0.42	7,814,000	1.512% 15/04/2026	USD	10,166,216.23	0.31
2,508,000	ENERGY LOUISIANA LLC 5.400% 01/11/2024	USD	2,902,732.77	0.09	10,296,000	GUARDIAN LIFE GLOBAL FUNDING 1.250%	USD	11,405,758.58	0.35
3,820,000	ENERGY MISSISSIPPI LLC 3.500% 01/06/2051	USD	3,875,143.76	0.12	6,412,000	19/11/2027	USD	7,850,063.42	0.24
3,251,000	ENERGY MISSISSIPPI LLC 3.850% 01/06/2049	USD	3,454,647.03	0.10	5,926,000	HARTFORD FINANCIAL SERVICES GROUP INC/THE	USD	5,823,768.09	0.18
4,722,000	ENTERPRISE PRODUCTS OPERATING LLC 2.800%	USD	4,873,497.30	0.15	3,797,000	12/02/2047 FRN	USD	3,752,368.35	0.11
4,976,000	ENTERPRISE PRODUCTS OPERATING LLC 3.950%	USD	4,983,154.04	0.15	5,086,000	5.950% 15/10/2036	USD	5,873,670.50	0.18
2,115,000	EQUINIX INC 1.550% 15/03/2028	USD	2,023,648.33	0.06	8,105,000	HEALTH CARE SERVICE CORP A MUTUAL LEGAL	USD	8,547,567.85	0.26
13,358,000	EQUINIX INC 2.900% 18/11/2026	USD	14,100,506.57	0.43	4,364,000	RESERVE CO 2.200% 01/06/2030	USD	5,495,889.15	0.17
4,535,000	ERP OPERATING LP 3.000% 01/07/2029	USD	4,720,803.85	0.14	5,239,000	HUMANA INC 4.625% 01/12/2042	USD	6,076,946.20	0.18
3,750,000	ERP OPERATING LP 3.250% 01/08/2027	USD	4,054,078.84	0.12	5,553,000	ILLUMINA INC 2.550% 23/03/2031	USD	5,504,443.85	0.17
3,311,000	ERP OPERATING LP 4.000% 01/08/2047	USD	3,630,345.52	0.11	2,333,000	INDIANA MICHIGAN POWER CO 6.050%	USD	3,091,189.98	0.09
1,942,000	ESSEX PORTFOLIO LP 4.000% 01/03/2029	USD	2,146,058.68	0.07	7,662,000	15/03/2037	USD	7,677,836.43	0.23
3,909,000	EVERSOURCE ENERGY 2.900% 01/10/2024	USD	4,167,057.33	0.13	4,715,000	INTEL CORP 3.250% 15/11/2049	USD	5,200,329.38	0.16
8,307,000	EXELON CORP 4.950% 15/06/2035	USD	9,793,872.59	0.30	6,400,000	INTEL CORP 3.700% 29/07/2025	USD	8,029,260.93	0.24
1,547,000	EXXON MOBIL CORP 2.019% 16/08/2024	USD	1,613,950.46	0.05	5,431,000	INTEL CORP 4.750% 25/03/2050	USD	5,024,089.66	0.15
4,530,000	EXXON MOBIL CORP 2.275% 16/08/2026	USD	4,718,201.48	0.14	2,697,000	INTERCONTINENTAL EXCHANGE INC 2.650%	USD	2,923,589.83	0.09
1,633,000	EXXON MOBIL CORP 2.440% 16/08/2029	USD	1,661,647.13	0.05	2,049,000	15/09/2040	USD	2,299,393.02	0.07
1,986,000	EXXON MOBIL CORP 2.610% 15/10/2030	USD	2,021,966.58	0.06	1,662,000	INTERCONTINENTAL EXCHANGE INC 4.000%	USD	2,073,225.16	0.06
2,170,000	EXXON MOBIL CORP 2.995% 16/08/2039	USD	2,118,237.56	0.06	6,791,000	15/10/2023	USD	1,809,061.55	0.05
8,061,000	EXXON MOBIL CORP 4.227% 19/03/2040	USD	9,068,269.19	0.28	4,802,000	INTERNATIONAL BUSINESS MACHINES CORP	USD	7,382,114.79	0.22
5,670,234	FEDEX CORP 2020-1 CLASS AA PASS THROUGH	USD	5,486,012.77	0.17	4,341,000	3.300% 15/05/2026	USD	5,188,114.89	0.16
8,337,000	FEDEX CORP 3.875% 01/08/2042	USD	8,836,636.24	0.27	4,267,000	INTERNATIONAL BUSINESS MACHINES CORP	USD	4,743,974.38	0.14
1,113,000	FEDEX CORP 3.900% 01/02/2035	USD	1,223,546.54	0.04	3,006,000	3.500% 15/05/2029	USD	4,133,914.53	0.13
5,804,000	FEDEX CORP 4.100% 15/04/2043	USD	6,310,916.14	0.19	3,378,000	JOHNSON & JOHNSON 2.100% 01/09/2040	USD	2,737,886.47	0.08
5,431,000	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	5,401,801.31	0.16	1,631,000	JOHNSON & JOHNSON 3.625% 03/03/2037	USD	3,815,560.55	0.12
2,511,000	0.600% 01/03/2024	USD	2,469,442.02	0.07	3,971,000	JOHNSON & JOHNSON 3.700% 01/03/2046	USD	1,842,315.83	0.06
1,551,000	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	1,523,747.94	0.05	7,594,000	JOHNSON CHASE & CO 01/06/2024 FRN	USD	4,052,496.44	0.12
6,049,000	1.150% 01/03/2026	USD	6,049,000.00	0.22	12,100,000	01/06/2028 FRN	USD	7,678,345.12	0.23
3,522,000	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	3,582,754.01	0.11	4,983,000	JOHNSON CHASE & CO 04/02/2027 FRN	USD	11,800,261.83	0.36
18,994,000	2.250% 01/03/2031	USD	20,495,916.93	0.62	13,786,000	JOHNSON CHASE & CO 04/02/2032 FRN	USD	4,730,717.09	0.14
988,000	FIRST HORIZON BANK 5.750% 01/05/2030	USD	1,295,476.22	0.04	21,038,000	JOHNSON CHASE & CO 05/12/2029 FRN	USD	15,794,224.54	0.48
3,988,000	FIRSTENERGY CORP 3.350% 15/07/2022	USD	4,224,514.36	0.13	2,163,000	JOHNSON CHASE & CO 15/10/2025 FRN	USD	21,935,707.24	0.67
4,084,000	FIRSTENERGY CORP 4.400% 15/07/2027	USD	4,224,514.36	0.13	3,053,000	JOHNSON CHASE & CO 15/11/2048 FRN	USD	2,385,403.51	0.07
988,000	FLORIDA POWER & LIGHT CO 5.650% 01/02/2037	USD	1,295,476.22	0.04	1,430,000	JOHNSON CHASE & CO 16/02/2025 FRN	USD	3,029,753.45	0.09
3,988,000	FMC CORP 3.450% 01/10/2029	USD	4,224,514.36	0.13	5,840,000	JOHNSON CHASE & CO 19/11/2041 FRN	USD	1,306,556.28	0.04
4,084,000	FORTINET INC 1.000% 15/03/2026	USD	3,994,741.93	0.12	5,236,000	JOHNSON CHASE & CO 22/04/2041 FRN	USD	5,810,035.66	0.18
4,719,000	GE CAPITAL FUNDING LLC 4.050% 15/05/2027	USD	5,260,020.28	0.16	3,805,000	JOHNSON CHASE & CO 22/04/2051 FRN	USD	5,114,054.87	0.16
5,402,000	GENERAL ELECTRIC CO 4.250% 01/05/2040	USD	5,934,521.98	0.18		JOHNSON CHASE & CO 23/04/2029 FRN	USD	4,245,766.79	0.13
1,562,000	GENERAL MOTORS CO 5.950% 01/04/2049	USD	1,984,057.46	0.06					
13,044,000	GENERAL MOTORS CO 6.125% 01/10/2025	USD	15,365,713.56	0.47					
2,366,000	GENERAL MOTORS CO 6.750% 01/04/2046	USD	3,189,614.40	0.10					
2,402,000	GENERAL MOTORS FINANCIAL CO INC 2.700%	USD	2,453,068.01	0.07					
3,542,000	20/08/2027	USD	3,841,220.54	0.12					
1,628,000	GENERAL MOTORS FINANCIAL CO INC 5.200%	USD	1,819,541.53	0.06					
3,050,000	20/03/2023	USD	3,427,766.75	0.10					
	GEORGIA POWER CO 4.300% 15/03/2042	USD							
	GEORGIA POWER CO 4.300% 15/03/2043	USD							

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US Credit

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
534,000	JPMORGAN CHASE & CO 25/04/2023 FRN	USD	546,932.94	0.02	4,410,000	NESTLE HOLDINGS INC 1.000% 15/09/2027	USD	4,227,905.76	0.13
4,830,000	KEURIG DR PEPPER INC 4.057% 25/05/2023	USD	5,181,211.81	0.16	3,570,000	NEW YORK LIFE GLOBAL FUNDING 0.950% 24/06/2025	USD	3,536,593.12	0.11
6,103,000	KITE REALTY GROUP LP 4.000% 01/10/2026	USD	6,378,107.86	0.19	3,363,000	NEW YORK LIFE GLOBAL FUNDING 1.100% 05/05/2023	USD	3,410,499.52	0.10
5,190,000	LABORATORY CORP OF AMERICA HOLDINGS 3.750% 23/08/2022	USD	5,375,306.87	0.16	4,220,000	NEW YORK LIFE INSURANCE CO 3.750% 15/05/2050	USD	4,462,805.04	0.14
1,268,000	LABORATORY CORP OF AMERICA HOLDINGS 4.700% 01/02/2045	USD	1,441,908.19	0.04	3,951,000	NIKE INC 3.250% 27/03/2040	USD	4,151,715.23	0.13
10,463,000	LIBERTY MUTUAL GROUP INC 4.300% 01/02/2061	USD	9,521,075.96	0.29	3,642,000	NORFOLK SOUTHERN CORP 3.950% 01/10/2042	USD	4,036,717.30	0.12
10,383,000	L3HARRIS TECHNOLOGIES INC 1.800% 15/01/2031	USD	9,738,934.10	0.30	4,434,000	NORTHERN STATES POWER CO/MN 2.600% 01/06/2051	USD	3,989,409.69	0.12
9,331,000	MAIN STREET CAPITAL CORP 3.000% 14/07/2026	USD	9,266,604.81	0.28	4,566,000	NORTHWESTERN MUTUAL GLOBAL FUNDING 0.800% 14/01/2026	USD	4,461,876.39	0.14
5,334,000	MAIN STREET CAPITAL CORP 5.200% 01/05/2024	USD	5,745,220.36	0.17	3,810,000	NTC CAPITAL II 15/04/2027 FRN	USD	3,649,498.99	0.11
3,861,000	MARATHON PETROLEUM CORP 5.000% 15/09/2054	USD	4,142,071.26	0.13	3,049,000	NVIDIA CORP 2.850% 01/04/2030	USD	3,202,158.22	0.10
5,975,000	MARATHON PETROLEUM CORP 5.125% 01/04/2024	USD	6,043,049.75	0.18	2,718,000	NVIDIA CORP 3.500% 01/04/2040	USD	2,926,576.22	0.09
6,661,000	MARS INC 2.375% 16/07/2040	USD	6,086,308.97	0.18	1,727,000	NVIDIA CORP 3.700% 01/04/2060	USD	1,870,553.46	0.06
3,679,000	MASCO CORP 1.500% 15/02/2028	USD	3,538,840.36	0.11	11,459,000	ONE GAS INC 0.850% 11/03/2023	USD	11,465,555.12	0.35
3,894,000	MASCO CORP 2.000% 15/02/2031	USD	3,696,320.12	0.11	3,820,000	ONE GAS INC 1.100% 11/03/2024	USD	3,822,749.37	0.12
1,478,000	MCDONALD'S CORP 4.200% 01/04/2050 EMTN	USD	1,684,543.48	0.05	1,443,000	ORACLE CORP 1.650% 25/03/2026	USD	1,453,384.20	0.04
1,554,000	MCDONALD'S CORP 4.450% 01/09/2048 EMTN	USD	1,810,997.46	0.05	7,409,000	ORACLE CORP 2.950% 15/05/2025	USD	7,894,292.24	0.24
2,374,000	MCDONALD'S CORP 4.700% 09/12/2035 MTN	USD	2,818,099.10	0.09	3,802,000	ORACLE CORP 3.600% 01/04/2040	USD	3,822,783.18	0.12
1,517,000	MCDONALD'S CORP 5.700% 01/02/2039 EMTN	USD	1,997,425.97	0.06	770,000	ORACLE CORP 3.600% 01/04/2050	USD	747,270.04	0.02
5,922,000	MCKESSON CORP 0.900% 03/12/2025	USD	5,794,562.05	0.18	9,308,000	ORACLE CORP 3.650% 25/03/2041	USD	9,422,608.01	0.29
3,321,000	METROPOLITAN EDISON CO 4.000% 15/04/2025	USD	3,516,103.20	0.11	3,402,000	ORACLE CORP 3.850% 01/04/2060	USD	3,342,185.56	0.10
4,092,000	MICROCHIP TECHNOLOGY INC 0.972% 15/02/2024	USD	4,086,595.00	0.12	6,838,000	O'REILLY AUTOMOTIVE INC 1.750% 15/03/2031	USD	6,331,048.87	0.19
2,958,000	MICROCHIP TECHNOLOGY INC 2.670% 01/09/2023	USD	3,084,120.93	0.09	3,300,000	OWL ROCK CAPITAL CORP 3.400% 15/07/2026	USD	3,343,987.91	0.10
49,000	MICROSOFT CORP 2.525% 01/06/2050	USD	44,791.47	0.00	6,572,000	OWL ROCK CAPITAL CORP 3.750% 22/07/2025	USD	6,827,272.58	0.21
6,220,000	MICROSOFT CORP 2.675% 01/06/2060	USD	5,707,704.38	0.17	9,236,000	OWL ROCK TECHNOLOGY FINANCE CORP 6.750% 30/06/2025	USD	10,421,886.88	0.32
12,032,000	MICROSOFT CORP 2.921% 17/03/2052	USD	11,838,945.72	0.36	6,283,000	PACIFICORP 4.100% 01/02/2042	USD	6,984,898.31	0.21
2,447,000	MICROSOFT CORP 3.041% 17/03/2062	USD	2,400,994.12	0.07	4,019,000	PACIFICORP 4.150% 15/02/2050	USD	4,556,032.16	0.14
1,459,000	MICROSOFT CORP 3.450% 08/08/2036	USD	1,609,677.25	0.05	9,143,000	PAYPAL HOLDINGS INC 2.850% 01/10/2029	USD	9,521,331.76	0.29
3,457,000	MIDAMERICAN ENERGY CO 4.250% 01/05/2046	USD	3,974,551.07	0.12	3,848,000	PECO ENERGY CO 3.050% 15/03/2051	USD	3,785,392.42	0.11
7,647,000	MIDAMERICAN ENERGY CO 4.400% 15/10/2044	USD	8,884,402.90	0.27	2,188,000	PEPSICO INC 3.375% 29/07/2049	USD	2,265,754.06	0.07
1,752,000	MISSISSIPPI POWER CO 4.250% 15/03/2042	USD	1,952,772.28	0.06	3,740,000	PEPSICO INC 3.500% 19/03/2040	USD	4,061,771.65	0.12
714,000	MISSISSIPPI POWER CO 4.750% 15/10/2041	USD	791,910.15	0.02	12,283,000	PERKINELMER INC 3.300% 15/09/2029	USD	12,993,100.25	0.39
17,100,000	MORGAN STANLEY 01/04/2031 FRN EMTN	USD	18,540,162.68	0.56	2,381,000	PFIZER INC 3.900% 15/03/2039	USD	2,709,577.64	0.08
4,047,000	MORGAN STANLEY 10/11/2023 FRN EMTN	USD	4,050,844.41	0.12	1,939,000	PFIZER INC 4.000% 15/12/2036	USD	2,222,715.62	0.07
6,206,000	MORGAN STANLEY 10/12/2026 FRN	USD	6,056,603.64	0.18	3,265,000	PHILLIPS 66 0.900% 15/02/2024	USD	3,266,210.30	0.10
6,930,000	MORGAN STANLEY 22/07/2025 FRN EMTN	USD	7,308,834.34	0.22	7,216,000	PHILLIPS 66 2.150% 15/12/2030	USD	6,838,435.07	0.21
8,919,000	MORGAN STANLEY 28/04/2026 FRN EMTN	USD	9,215,597.06	0.28	3,017,000	PIEDMONT NATURAL GAS CO INC 3.350% 01/06/2050	USD	2,936,808.83	0.09
1,662,000	MORGAN STANLEY 3.625% 20/01/2027	USD	1,824,899.67	0.06	9,322,000	PIONEER NATURAL RESOURCES CO 1.900% 15/08/2030	USD	8,660,892.71	0.26
7,972,000	MOSAIC CO 5.450% 15/11/2033	USD	9,608,866.37	0.29	6,261,000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 3.550% 15/12/2029	USD	6,260,314.92	0.19
1,045,000	MOSAIC CO 5.625% 15/11/2043	USD	1,308,078.01	0.04	3,972,000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 3.600% 01/11/2024	USD	4,229,773.27	0.13
4,059,000	MPLX LP 1.750% 01/03/2026	USD	4,055,512.51	0.12	2,840,000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 4.300% 31/01/2043	USD	2,601,031.58	0.08
3,824,000	MPLX LP 2.650% 15/08/2030	USD	3,750,012.94	0.11	855,000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 4.500% 15/12/2026	USD	938,701.92	0.03
4,328,000	MPLX LP 4.000% 15/02/2025	USD	4,721,384.25	0.14	5,134,000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 4.650% 15/10/2025	USD	5,635,522.80	0.17
1,558,000	MPLX LP 4.700% 15/04/2048	USD	1,684,058.54	0.05	595,000	PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP 5.150% 01/06/2042	USD	604,062.96	0.02
9,890,000	MPLX LP 5.200% 01/03/2047	USD	11,312,456.65	0.34	5,195,000	PPG INDUSTRIES INC 1.200% 15/03/2026	USD	5,105,157.88	0.15
1,733,000	MPLX LP 5.200% 01/12/2047	USD	1,958,600.92	0.06	5,961,000	PUBLIC SERVICE CO OF NEW HAMPSHIRE 3.500% 01/11/2023	USD	6,380,513.78	0.19
2,649,000	MPLX LP 5.500% 15/02/2049	USD	3,157,003.10	0.10	2,827,000	PUBLIC SERVICE CO OF NEW HAMPSHIRE 3.600% 01/07/2049	USD	3,007,939.31	0.09
3,123,000	MYLAN INC 4.550% 15/04/2028	USD	3,533,165.05	0.11	4,170,000	RAYTHEON TECHNOLOGIES CORP 2.800% 15/03/2022	USD	4,259,850.16	0.13
7,430,000	MYLAN INC 5.200% 15/04/2048	USD	8,689,235.36	0.26	5,271,000	RAYTHEON TECHNOLOGIES CORP 3.200% 15/03/2024	USD	5,628,928.73	0.17
594,000	MYLAN INC/PA 5.400% 29/11/2043	USD	700,863.43	0.02	28,000	RAYTHEON TECHNOLOGIES CORP 3.650% 16/08/2023	USD	29,938.77	0.00
872,000	NASDAQ INC 2.500% 21/12/2040	USD	770,463.64	0.02	5,123,000	RAYTHEON TECHNOLOGIES CORP 4.350% 15/04/2047	USD	5,913,403.59	0.18
18,640,000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 1.000% 15/06/2026	USD	18,061,844.24	0.55	5,305,000	RAYTHEON TECHNOLOGIES CORP 4.500% 01/06/2042	USD	6,295,984.08	0.19
6,452,000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 20/04/2046 FRN	USD	6,975,872.85	0.21					
4,408,000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 2.400% 15/03/2030	USD	4,388,696.71	0.13					
3,253,000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.050% 25/04/2027	USD	3,473,285.09	0.11					
4,673,000	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.023% 01/11/2032	USD	5,299,796.08	0.16					
5,902,000	NESTLE HOLDINGS INC 0.625% 15/01/2026	USD	5,733,067.59	0.17					

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NN (L) US Credit

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
369,000	RAYTHEON TECHNOLOGIES CORP 4.800% 15/12/2043	USD	444,368.42	0.01	2,696,206	UNITED AIRLINES 2014-2 CLASS A PASS THROUGH TRUST 3.750% 03/09/2026	USD	2,803,165.86	0.09
716,000	RAYTHEON TECHNOLOGIES CORP 5.400% 01/05/2035	USD	903,442.23	0.03	6,886,995	UNITED AIRLINES 2016-1 CLASS AA PASS THROUGH TRUST 3.100% 07/07/2028	USD	7,054,005.32	0.21
3,878,000	RAYTHEON TECHNOLOGIES CORP 5.700% 15/04/2040	USD	5,145,239.85	0.16	2,562,587	UNITED AIRLINES 2019-2 CLASS AA PASS THROUGH TRUST 2.700% 01/05/2032	USD	2,503,760.10	0.08
2,265,000	RAYTHEON TECHNOLOGIES CORP 6.125% 15/07/2038	USD	3,109,975.80	0.09	2,386,868	UNITED AIRLINES 2020-1 CLASS A PASS THROUGH TRUST 5.875% 15/10/2027	USD	2,640,247.66	0.08
6,981,000	REGENCY CENTERS LP 3.700% 15/06/2030	USD	7,500,239.87	0.23	3,011,000	UNITED AIRLINES 2020-1 CLASS B PASS THROUGH TRUST 4.875% 15/01/2026	USD	3,126,455.80	0.09
3,046,000	REPUBLIC SERVICES INC 0.875% 15/11/2025	USD	2,977,270.82	0.09	5,004,000	UNITED PARCEL SERVICE INC 3.625% 01/10/2042	USD	5,390,308.20	0.16
4,386,000	REPUBLIC SERVICES INC 1.450% 15/02/2031	USD	4,005,629.50	0.12	15,517,000	UNITED STATES TREASURY NOTE/BOND 0.750% 31/03/2026	USD	15,380,014.06	0.47
3,448,000	REPUBLIC SERVICES INC 1.750% 15/02/2032	USD	3,205,904.16	0.10	11,513,000	UNITED STATES TREASURY NOTE/BOND 1.125% 15/02/2031	USD	10,877,986.09	0.33
2,800,000	RESORTS WORLD/RWLV CAP P/P 4.625% 06/04/2031	USD	2,793,246.43	0.08	2,612,000	UNITED STATES TREASURY NOTE/BOND 1.250% 31/03/2028	USD	2,584,655.63	0.08
6,923,000	RETAIL OPPORTUNITY INVESTMENTS PARTNERSHIP LP 4.000% 15/12/2024	USD	7,303,042.45	0.22	26,320,800	UNITED STATES TREASURY NOTE/BOND 1.625% 15/11/2050	USD	21,957,304.88	0.67
16,754,000	RETAIL OPPORTUNITY INVESTMENTS PARTNERSHIP LP 5.000% 15/12/2023	USD	17,919,903.49	0.54	4,645,000	UNITED STATES TREASURY NOTE/BOND 1.875% 15/02/2041	USD	4,326,382.03	0.13
9,058,000	SABINE PASS LIQUEFACTION LLC 4.200% 15/03/2028	USD	9,955,103.69	0.30	2,326,000	UNITEDHEALTH GROUP INC 2.900% 15/05/2050	USD	2,232,263.08	0.07
3,077,000	SABINE PASS LIQUEFACTION LLC 4.500% 15/05/2030	USD	3,453,153.03	0.10	1,690,000	UNITEDHEALTH GROUP INC 3.500% 15/08/2039	USD	1,822,900.40	0.06
12,613,000	SIERRA PACIFIC POWER CO 2.600% 01/05/2026	USD	13,303,067.07	0.40	2,805,000	UNITEDHEALTH GROUP INC 3.700% 15/08/2049	USD	3,058,911.71	0.09
9,974,000	SOUTH JERSEY INDUSTRIES INC 5.020% 15/04/2031	USD	10,059,192.92	0.31	932,000	UNITEDHEALTH GROUP INC 4.450% 15/12/2048	USD	1,141,110.42	0.03
3,010,000	SOUTHERN CALIFORNIA EDISON CO 4.050% 15/03/2042	USD	3,154,419.80	0.10	2,094,000	UPJOHN INC 3.850% 22/06/2040	USD	2,145,430.61	0.07
3,122,000	SOUTHERN CALIFORNIA EDISON CO 4.125% 01/03/2048	USD	3,270,974.91	0.10	3,115,000	UPJOHN INC 4.000% 22/06/2050	USD	3,178,891.83	0.10
1,930,000	SOUTHERN CO GAS CAPITAL CORP 4.400% 30/05/2047	USD	2,153,109.89	0.07	3,897,813	US AIRWAYS 2010-1 CLASS A PASS THROUGH TRUST 6.250% 22/04/2023	USD	3,917,306.74	0.12
3,433,000	SOUTHERN CO GAS CAPITAL CORP 5.875% 15/03/2041	USD	4,572,801.62	0.14	8,111,983	US AIRWAYS 2012-1 CLASS A PASS THROUGH TRUST 5.900% 01/10/2024	USD	8,434,902.89	0.26
8,722,000	SOUTHERN CO/THE 15/01/2051 FRN	USD	9,202,919.74	0.28	8,305,654	US AIRWAYS 2012-2 CLASS A PASS THROUGH TRUST 4.625% 03/06/2025	USD	7,806,018.31	0.24
2,301,000	SOUTHWESTERN PUBLIC SERVICE CO 3.150% 01/05/2050	USD	2,240,228.63	0.07	5,574,727	US AIRWAYS 2013-1 CLASS A PASS THROUGH TRUST 3.950% 15/11/2025	USD	5,484,066.11	0.17
4,689,000	S&P GLOBAL INC 1.250% 15/08/2030	USD	4,284,634.71	0.13	3,005,000	VERIZON COMMUNICATIONS INC 0.850% 20/11/2025	USD	2,939,314.01	0.09
5,981,000	STEEL DYNAMICS INC 1.650% 15/10/2027	USD	5,863,822.64	0.18	145,000	VERIZON COMMUNICATIONS INC 1.450% 20/03/2026	USD	145,092.98	0.00
1,698,000	STEEL DYNAMICS INC 3.250% 15/10/2050	USD	1,589,150.46	0.05	6,841,000	VERIZON COMMUNICATIONS INC 1.680% 30/10/2030	USD	6,347,531.99	0.19
3,650,000	TEACHERS INSURANCE & ANNUITY ASSOCIATION OF AMERICA 3.300% 15/05/2050	USD	3,562,958.71	0.11	2,507,000	VERIZON COMMUNICATIONS INC 2.650% 20/11/2040	USD	2,291,416.85	0.07
11,486,000	TELEDYNE TECHNOLOGIES INC 1.600% 01/04/2026	USD	11,395,217.76	0.35	28,063,000	VERIZON COMMUNICATIONS INC 2.987% 30/10/2056	USD	24,688,065.32	0.75
3,829,000	TELEDYNE TECHNOLOGIES INC 2.250% 01/04/2028	USD	3,811,100.34	0.12	18,577,000	VERIZON COMMUNICATIONS INC 3.700% 22/03/2061	USD	18,378,970.11	0.56
2,232,000	THERMO FISHER SCIENTIFIC INC 2.600% 01/10/2029	USD	2,290,772.62	0.07	8,223,000	VERIZON COMMUNICATIONS INC 4.329% 21/09/2028	USD	9,415,217.08	0.29
2,540,000	TIME WARNER ENTERTAINMENT CO LP 8.375% 15/07/2033	USD	3,664,783.17	0.11	23,807,000	VERIZON COMMUNICATIONS INC 4.500% 10/08/2033	USD	27,734,889.08	0.84
4,218,000	T-MOBILE USA INC 2.250% 15/02/2026	USD	4,221,462.01	0.13	7,461,000	VERIZON COMMUNICATIONS INC 4.812% 15/03/2039	USD	8,922,175.60	0.27
4,218,000	T-MOBILE USA INC 2.625% 15/02/2029	USD	4,094,105.87	0.12	977,000	VERIZON COMMUNICATIONS INC 4.862% 21/08/2046	USD	1,177,122.72	0.04
4,098,000	T-MOBILE USA INC 2.625% 15/04/2026	USD	4,155,403.35	0.13	110,000	VERIZON COMMUNICATIONS INC 5.012% 15/04/2049	USD	135,857.84	0.00
10,541,000	T-MOBILE USA INC 2.875% 15/02/2031	USD	10,189,672.58	0.31	7,494,000	VIACOMCBS INC 5.500% 15/05/2033	USD	9,092,487.14	0.28
4,098,000	T-MOBILE USA INC 3.375% 15/04/2029	USD	4,146,267.23	0.13	2,516,000	VISA INC 0.750% 15/08/2027	USD	2,416,587.48	0.07
4,098,000	T-MOBILE USA INC 3.500% 15/04/2031	USD	4,120,265.70	0.12	3,840,000	VISA INC 2.000% 15/08/2050	USD	3,110,788.22	0.09
6,656,000	T-MOBILE USA INC 3.750% 15/04/2027	USD	7,270,734.38	0.22	5,779,000	VISA INC 3.150% 14/12/2025	USD	6,298,952.06	0.19
2,327,000	T-MOBILE USA INC 3.875% 15/04/2030	USD	2,525,030.91	0.08	2,418,000	WALT DISNEY CO/THE 1.750% 13/01/2026	USD	2,471,023.98	0.07
1,011,000	T-MOBILE USA INC 4.500% 15/04/2050	USD	1,129,731.01	0.03	1,334,000	WALT DISNEY CO/THE 2.000% 01/09/2029	USD	1,315,974.49	0.04
2,515,000	TRANSCONTINENTAL GAS PIPE LINE CO LLC 3.250% 15/05/2030	USD	2,641,968.17	0.08	2,889,000	WALT DISNEY CO/THE 4.625% 23/03/2040	USD	3,505,402.36	0.11
12,909,000	TRUIST BANK 15/03/2028 FRN	USD	12,370,033.63	0.38	3,669,000	WALT DISNEY CO/THE 4.750% 15/11/2046	USD	4,542,623.43	0.14
6,879,000	TRUIST BANK 15/05/2027 FRN	USD	6,657,183.96	0.20	2,987,000	WALT DISNEY CO/THE 6.550% 15/03/2033	USD	4,102,098.69	0.12
7,726,000	TRUIST FINANCIAL CORP 02/03/2027 FRN EMTN	USD	7,643,535.38	0.23	2,617,000	WALT DISNEY CO/THE 7.750% 20/01/2024	USD	3,094,863.05	0.09
4,215,000	TUCSON ELECTRIC POWER CO 4.000% 15/06/2050	USD	4,582,643.39	0.14	1,645,000	WALT DISNEY CO/THE 8.500% 23/02/2025	USD	2,073,344.61	0.06
8,447,000	TWDC ENTERPRISES 18 CORP 2.125% 13/09/2022 EMTN	USD	8,636,909.76	0.26	1,750,000	WASTE MANAGEMENT INC 1.500% 15/03/2031	USD	1,615,463.41	0.05
2,993,000	UNION PACIFIC CORP 3.550% 15/08/2039 EMTN	USD	3,182,649.50	0.10	7,644,000	WASTE MANAGEMENT INC 3.900% 01/03/2035	USD	8,617,488.78	0.26
743,000	UNION PACIFIC CORP 3.600% 15/09/2037	USD	792,584.39	0.02	2,069,000	WELLS FARGO & CO 02/06/2028 FRN EMTN	USD	2,120,089.53	0.06
4,014,000	UNION PACIFIC CORP 3.839% 20/03/2060	USD	4,256,445.52	0.13	3,917,000	WELLS FARGO & CO 04/04/2051 FRN EMTN	USD	5,019,210.43	0.15
2,310,000	UNION PACIFIC CORP 4.050% 15/11/2045	USD	2,514,552.32	0.08	3,216,000	WELLS FARGO & CO 11/02/2026 FRN EMTN	USD	3,317,301.56	0.10
1,502,000	UNION PACIFIC CORP 4.100% 15/09/2067	USD	1,621,759.61	0.05	9,553,000	WELLS FARGO & CO 17/06/2027 FRN EMTN	USD	10,238,700.39	0.31
2,072,286	UNITED AIRLINES 2013-1 CLASS A PASS THROUGH TRUST 4.300% 15/08/2025	USD	2,140,030.87	0.06	3,415,000	WELLS FARGO & CO 3.000% 23/10/2026	USD	3,653,898.20	0.11

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US Credit

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
3,324,000	WELLS FARGO & CO 30/04/2041 FRN	USD	3,260,361.06	0.10	6,304,000	CREDIT SUISSE GROUP AG FRN PERP	USD	6,698,368.85	0.20
5,396,000	WELLS FARGO & CO 30/10/2025 FRN EMTN	USD	5,635,152.23	0.17	17,764,000	CREDIT SUISSE GROUP AG FRN PERP	USD	17,944,226.08	0.55
10,214,000	WESTROCK RKT LLC 4.000% 01/03/2023	USD	10,766,515.71	0.33	3,070,000	CREDIT SUISSE GROUP AG 6.500% 08/08/2023	USD	3,374,961.80	0.10
7,414,000	WILLIAMS COS INC/THE 3.750% 15/06/2027	USD	8,094,809.46	0.25	8,200,000	UBS AG 5.125% 15/05/2024	USD	9,019,473.81	0.27
5,884,000	WILLIAMS COS INC/THE 4.550% 24/06/2024	USD	6,486,923.77	0.20	11,914,000	UBS GROUP AG FRN PERP	USD	12,684,314.56	0.38
4,690,000	WILLIAMS COS INC/THE 5.100% 15/09/2045	USD	5,402,412.50	0.16	3,017,000	UBS GROUP AG 11/02/2032 FRN	USD	2,852,951.98	0.09
5,342,000	WRKCO INC 3.000% 15/06/2033	USD	5,432,276.27	0.16				58,102,537.94	1.76
1,685,000	WRKCO INC 4.650% 15/03/2026	USD	1,914,055.72	0.06		Canadá			
4,119,000	WW GRAINGER INC 3.750% 15/05/2046	USD	4,357,785.10	0.13	13,061,000	BANK OF NOVA SCOTIA/THE FRN PERP	USD	13,883,778.35	0.42
5,666,000	WYETH LLC 6.450% 01/02/2024	USD	6,592,421.26	0.20	4,207,000	BROOKFIELD FINANCE INC 4.700% 20/09/2047	USD	4,816,766.58	0.15
			2,745,459,563.21	83.29	4,867,000	NUTRIEN LTD 2.950% 13/05/2030	USD	5,030,716.29	0.15
	Gran Bretaña				6,185,000	NUTRIEN LTD 3.500% 01/06/2023	USD	6,519,149.20	0.20
2,400,000	ANGLO AMERICAN CAPITAL PLC 2.250% 17/03/2028	USD	2,372,069.21	0.07	3,687,000	NUTRIEN LTD 3.950% 13/05/2050	USD	4,003,163.72	0.12
3,688,000	ANGLO AMERICAN CAPITAL PLC 2.875% 17/03/2031	USD	3,662,443.82	0.11	8,078,000	TORONTO-DOMINION BANK/THE 0.750% 06/01/2026 EMTN	USD	7,883,423.52	0.24
1,800,000	ANGLO AMERICAN CAPITAL PLC 4.875% 14/05/2025	USD	2,031,962.63	0.06	5,959,000	TORONTO-DOMINION BANK/THE 0.750% 11/09/2025 EMTN	USD	5,838,984.97	0.18
3,510,000	ANGLO AMERICAN CAPITAL PLC 5.625% 01/04/2030	USD	4,192,806.51	0.13				47,975,982.63	1.46
13,329,000	ASTRAZENECA PLC 0.700% 08/04/2026	USD	12,834,926.23	0.39		Japón			
1,449,000	ASTRAZENECA PLC 2.375% 12/06/2022	USD	1,480,587.88	0.04	5,766,000	NIPPON LIFE INSURANCE CO 21/01/2051 FRN	USD	5,496,639.93	0.18
8,933,000	ASTRAZENECA PLC 3.375% 16/11/2025	USD	9,729,994.22	0.30	8,705,000	NISSAN MOTOR CO LTD 4.810% 17/09/2030	USD	9,525,458.61	0.30
4,790,000	HSBC HOLDINGS PLC FRN PERP	USD	4,718,976.56	0.14	3,751,000	SUMITOMO MITSUI TRUST BANK LTD 1.550% 25/03/2026 EMTN	USD	3,758,563.18	0.11
3,687,000	HSBC HOLDINGS PLC 18/04/2026 FRN	USD	3,690,519.68	0.11	3,222,000	TAKEDA PHARMACEUTICAL CO LTD 3.025% 09/07/2040	USD	3,117,498.49	0.09
29,044,000	HSBC HOLDINGS PLC 22/09/2028 FRN	USD	28,533,321.96	0.88	3,258,000	TAKEDA PHARMACEUTICAL CO LTD 3.375% 09/07/2060	USD	3,120,314.09	0.09
4,407,000	HSBC HOLDINGS PLC 24/05/2027 FRN	USD	4,338,204.75	0.13	5,392,000	TAKEDA PHARMACEUTICAL CO LTD 5.000% 26/11/2028	USD	6,372,680.95	0.19
14,754,000	LLOYDS BANKING GROUP PLC 05/02/2026 FRN	USD	15,315,526.76	0.47	3,410,000	TOYOTA MOTOR CORP 1.339% 25/03/2026	USD	3,402,309.63	0.10
2,228,000	LLOYDS BANKING GROUP PLC 09/07/2025 FRN	USD	2,423,927.60	0.07				34,793,464.88	1.06
7,476,000	LSEGA FINANCING PLC 1.375% 06/04/2026	USD	7,404,661.91	0.22		Francia			
7,562,000	LSEGA FINANCING PLC 2.500% 06/04/2031	USD	7,483,131.97	0.23	7,464,000	BNP PARIBAS SA 13/01/2027 FRN	USD	7,306,616.41	0.22
3,333,000	LSEGA FINANCING PLC 3.200% 06/04/2041	USD	3,304,860.25	0.10	6,685,000	ORANGE SA 9.000% 01/03/2031	USD	10,330,191.79	0.31
9,744,000	NATWEST GROUP PLC 22/03/2025 FRN	USD	10,632,559.06	0.32	2,342,000	TOTAL CAPITAL INTERNATIONAL SA 2.434% 10/01/2025	USD	2,453,623.77	0.07
5,232,000	NATWEST GROUP PLC 28/11/2035 FRN	USD	5,003,065.99	0.15	5,233,000	TOTAL CAPITAL INTERNATIONAL SA 2.829% 10/01/2030	USD	5,447,106.68	0.17
6,832,000	ROYALTY PHARMA PLC 1.200% 02/09/2025	USD	6,707,578.76	0.20	2,692,000	TOTAL CAPITAL INTERNATIONAL SA 2.986% 29/06/2041	USD	2,585,641.48	0.08
5,384,000	ROYALTY PHARMA PLC 1.750% 02/09/2027	USD	5,260,763.31	0.16	1,622,000	TOTAL CAPITAL INTERNATIONAL SA 3.127% 29/05/2050	USD	1,534,493.07	0.05
4,127,000	ROYALTY PHARMA PLC 3.300% 02/09/2040	USD	3,988,308.66	0.12	1,713,000	TOTAL CAPITAL INTERNATIONAL SA 3.386% 29/06/2060	USD	1,648,162.59	0.05
8,935,000	STANDARD CHARTERED PLC 14/01/2027 FRN	USD	8,724,580.21	0.26				31,305,835.79	0.95
4,252,000	STANDARD CHARTERED PLC 18/02/2036 FRN	USD	4,131,237.08	0.13		Australia			
4,534,000	STANDARD CHARTERED PLC 23/03/2025 FRN	USD	4,550,158.72	0.14	7,479,000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/UNITED KINGDOM FRN PERP	USD	8,730,697.86	0.27
4,990,000	VODAFONE GROUP PLC 4.375% 19/02/2043	USD	5,574,256.30	0.17	4,595,000	COMMONWEALTH BANK OF AUSTRALIA 2.688% 11/03/2031	USD	4,479,296.57	0.14
6,250,000	VODAFONE GROUP PLC 5.125% 19/06/2059	USD	7,613,835.88	0.23	3,114,000	NEWCREST FINANCE PTY LTD 3.250% 13/05/2030	USD	3,265,646.04	0.10
			175,704,265.91	5.33	2,167,000	NEWCREST FINANCE PTY LTD 4.200% 13/05/2050	USD	2,367,542.78	0.07
	Países Bajos				7,400,000	WESTPAC BANKING CORP 15/11/2035 FRN	USD	7,038,339.36	0.21
10,400,000	ABN AMRO BANK NV 27/03/2028 FRN	USD	10,986,495.83	0.33				25,881,522.61	0.79
2,990,000	ABN AMRO BANK NV 4.750% 28/07/2025	USD	3,351,968.29	0.10		Islas Caimán			
3,675,000	COOPERATIEVE RABOBANK UA 24/02/2027 FRN	USD	3,591,646.99	0.11	3,155,000	AVOLON HOLDINGS FUNDING LTD 2.125% 21/02/2026	USD	3,016,847.38	0.09
17,106,000	COOPERATIEVE RABOBANK UA 24/09/2026 FRN	USD	16,764,397.97	0.51	3,609,000	AVOLON HOLDINGS FUNDING LTD 2.750% 21/02/2028	USD	3,388,746.30	0.10
7,275,000	COOPERATIEVE RABOBANK UA 4.375% 04/08/2025	USD	8,060,601.57	0.24	3,448,000	AVOLON HOLDINGS FUNDING LTD 2.875% 15/02/2025	USD	3,450,980.11	0.10
418,000	SHELL INTERNATIONAL FINANCE BV 3.250% 06/04/2050	USD	411,076.35	0.01	5,099,000	XLIT LTD 4.450% 31/03/2025	USD	5,684,784.13	0.17
6,329,000	SHELL INTERNATIONAL FINANCE BV 4.000% 10/05/2046	USD	7,040,790.61	0.21	5,277,000	XLIT LTD 5.500% 31/03/2045	USD	6,769,963.77	0.22
1,601,000	SHELL INTERNATIONAL FINANCE BV 4.125% 11/05/2035	USD	1,825,852.59	0.06				22,311,321.69	0.68
6,742,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.700% 11/03/2028	USD	6,632,996.22	0.20					
4,528,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 2.875% 11/03/2041	USD	4,377,030.46	0.13					
			63,042,856.88	1.90					
	Suiza								
5,927,000	CREDIT SUISSE GROUP AG FRN PERP	USD	5,528,240.86	0.17					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US Credit

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD	
Dinamarca					515,674.58	EUR	604,757.36	USD 06/04/2021	604,757.36	1,327.51
6,058,000	DANSKE BANK AS 1.226% 22/06/2024	USD	6,114,607.16	0.19	654,062.03	AUD	497,054.44	USD 06/04/2021	497,054.44	1,115.33
7,440,000	DANSKE BANK AS 20/12/2025 FRN	USD	7,920,165.25	0.24	264,675.73	ZAR	17,673.03	USD 01/04/2021	17,673.03	251.34
3,913,000	DANSKE BANK AS 4.375% 12/06/2028	USD	4,287,268.90	0.13	161,383.56	ZAR	10,821.09	USD 06/04/2021	10,821.09	106.50
			18,322,041.31	0.56	216,134.10	SEK	24,703.58	USD 06/04/2021	24,703.58	93.20
Italia					8,155.93	USD	5,868.59	GBP 19/04/2021	8,155.93	58.66
6,989,000	UNICREDIT SPA 2.569% 22/09/2026	USD	7,022,289.87	0.21	45,283.30	AUD	34,548.89	USD 01/04/2021	34,548.89	(58.86)
7,834,000	UNICREDIT SPA 30/06/2035 FRN	USD	8,387,794.55	0.26	100,827.88	USD	85,975.60	EUR 06/04/2021	100,827.88	(221.33)
			15,410,084.42	0.47	61,870.57	USD	926,589.17	ZAR 01/04/2021	61,870.57	(879.90)
Irlanda					907,031.29	EUR	1,066,986.26	USD 01/04/2021	1,066,986.26	(952.90)
5,634,000	GE CAPITAL INTERNATIONAL FUNDING CO UNLIMITED CO 4.418% 15/11/2035	USD	6,447,318.55	0.19	261,638.43	GBP	364,767.51	USD 19/04/2021	364,767.51	(3,768.41)
2,646,000	STERIS IRISH FINCO UNLTD CO 2.700% 15/03/2031	USD	2,624,400.78	0.08	11,467,243.78	SEK	1,361,098.81	USD 19/04/2021	1,361,098.81	(45,314.58)
4,163,000	STERIS IRISH FINCO UNLTD CO 3.750% 15/03/2051	USD	4,170,900.96	0.13	2,462,142.15	USD	37,133,363.51	ZAR 19/04/2021	2,462,142.15	(47,653.04)
			13,242,620.29	0.40	20,733,756.37	CHF	22,724,139.85	USD 19/04/2021	22,724,139.85	(685,474.08)
Supranacional - Multinacional					71,042,159.59	AUD	55,315,552.63	USD 19/04/2021	55,315,552.63	(1,202,087.22)
3,418,064	DELTA AIR LINES INC / SKYMILES IP LTD 4.500% 20/10/2025	USD	3,647,975.63	0.11	1,127,034,920.10	EUR	1,359,349,188.99	USD 19/04/2021	1,359,349,188.99	(34,361,039.32)
5,126,019	DELTA AIR LINES INC / SKYMILES IP LTD 4.750% 20/10/2028	USD	5,577,199.81	0.16						
			9,225,175.44	0.27					1,539,913,557.91	(35,031,680.61)
Islas Vírgenes Británicas										
4,248,000	TSMC GLOBAL LTD 0.750% 28/09/2025	USD	4,147,201.03	0.12						
3,253,000	TSMC GLOBAL LTD 1.000% 28/09/2027	USD	3,123,352.66	0.09						
			7,270,553.69	0.21						
Suecia										
4,097,000	SWEDBANK AB 1.300% 02/06/2023	USD	4,162,214.98	0.13						
			4,162,214.98	0.13						
España										
2,000,000	BANCO SANTANDER SA 1.849% 25/03/2026	USD	1,996,049.74	0.06						
2,000,000	BANCO SANTANDER SA 2.958% 25/03/2031	USD	1,989,422.38	0.06						
			3,985,472.12	0.12						
			3,276,195,513.79	99.38						
Total cartera de títulos					3,283,001,707.87				597,606,992.12	7,786,790.55

Cantidad	Denomina- ción	Divisa	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Futuros sobre tipos de interés				
(598)	US LONG BOND (CBT) 21/06/2021	USD	92,447,062.50	3,016,453.12
188	US ULTRA BOND (CBT) 21/06/2021	USD	34,069,125.00	(180,110.86)
(158)	US 10YR NOTE (CBT) 21/06/2021	USD	20,688,125.00	221,390.62
(1,247)	US 10YR ULTRA FUTURE 21/06/2021	USD	179,178,312.50	5,317,773.45
838	US 2YR NOTE (CBT) 30/06/2021	USD	184,968,858.96	(173,459.12)
699	US 5YR NOTE (CBT) 30/06/2021	USD	86,255,508.16	(415,256.66)

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD	% VL
Contratos a plazo sobre divisas					
61,887,769.32	USD	51,936,164.91	EUR 19/04/2021	61,887,769.32	829,498.78
419,354,684.97	ZAR	27,946,597.25	USD 19/04/2021	27,946,597.25	397,034.23
4,725,364.03	USD	6,124,055.60	AUD 19/04/2021	4,725,364.03	60,614.63
1,225,061.89	USD	1,131,433.06	CHF 19/04/2021	1,225,061.89	22,420.43
124,476.45	USD	1,056,519.29	SEK 19/04/2021	124,476.45	3,248.42
Futuros sobre tipos de interés					
(598)	US LONG BOND (CBT) 21/06/2021	USD	92,447,062.50	3,016,453.12	
188	US ULTRA BOND (CBT) 21/06/2021	USD	34,069,125.00	(180,110.86)	
(158)	US 10YR NOTE (CBT) 21/06/2021	USD	20,688,125.00	221,390.62	
(1,247)	US 10YR ULTRA FUTURE 21/06/2021	USD	179,178,312.50	5,317,773.45	
838	US 2YR NOTE (CBT) 30/06/2021	USD	184,968,858.96	(173,459.12)	
699	US 5YR NOTE (CBT) 30/06/2021	USD	86,255,508.16	(415,256.66)	
			597,606,992.12	7,786,790.55	
Total instrumentos financieros derivados					(27,244,890.06)
Resumen de activos netos a 31/03/2021					
Total cartera de títulos			3,283,001,707.87	99.59	
Total instrumentos financieros derivados			(27,244,890.06)	(0.83)	
Efectivo en bancos			14,313,380.62	0.43	
Otros activos y pasivos			26,346,654.56	0.81	
Total activos netos			3,296,416,852.99	100.00	

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US Enhanced Core Concentrated Equity

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	372,618,172.28	Número de acciones		
	30/09/2020	USD	508,797,428.20			
	30/09/2019	USD	840,532,420.86			
Valor liquidativo por acción**				Capitalisation I (USD)	31/03/2021	899,073
					30/09/2020	942,088
					30/09/2019	1,061,553
Capitalisation I (EUR)	31/03/2021	EUR	17,377.37	Capitalisation I Hedged (i) (CZK)	31/03/2021	4,184
	30/09/2020	EUR	14,628.78		30/09/2020	4,545
	30/09/2019	EUR	14,386.07		30/09/2019	4,627
Capitalisation I (USD)	31/03/2021	USD	222.87	Capitalisation I Hedged (i) (EUR)	31/03/2021	1,997
	30/09/2020	USD	187.20		30/09/2020	1,912
	30/09/2019	USD	171.15		30/09/2019	2,014
Capitalisation I Hedged (i) (CZK)	31/03/2021	CZK	205,556.62	Capitalisation P (EUR)	31/03/2021	9
	30/09/2020	CZK	173,847.89		30/09/2020	10
	30/09/2019	CZK	163,379.28		30/09/2019	5
Capitalisation I Hedged (i) (EUR)	31/03/2021	EUR	7,648.23	Capitalisation P (USD)	31/03/2021	291,064
	30/09/2020	EUR	6,471.61		30/09/2020	319,092
	30/09/2019	EUR	6,078.06		30/09/2019	391,510
Capitalisation P (EUR)	31/03/2021	EUR	738.30	Capitalisation R (USD)	31/03/2021	1,915
	30/09/2020	EUR	624.14		30/09/2020	1,915
	30/09/2019	EUR	619.41		30/09/2019	1,938
Capitalisation P (USD)	31/03/2021	USD	191.41	Capitalisation V (EUR)	31/03/2021	5,626
	30/09/2020	USD	161.50		30/09/2020	8,569
	30/09/2019	USD	149.00		30/09/2019	22,304
Capitalisation R (USD)	31/03/2021	USD	344.98	Capitalisation X (USD)	31/03/2021	29,408
	30/09/2020	USD	290.14		30/09/2020	28,675
	30/09/2019	USD	265.96		30/09/2019	32,672
Capitalisation V (EUR)	31/03/2021	EUR	409.72	Capitalisation X Hedged (i) (CZK)	31/03/2021	6,422
	30/09/2020	EUR	346.33		30/09/2020	5,853
	30/09/2019	EUR	343.39		30/09/2019	6,185
Capitalisation X (USD)	31/03/2021	USD	172.75	Distribution P (USD)	31/03/2021	9,376
	30/09/2020	USD	146.13		30/09/2020	11,898
	30/09/2019	USD	135.49		30/09/2019	13,909
Capitalisation X Hedged (i) (CZK)	31/03/2021	CZK	21,857.87	Gastos corrientes en %*		
	30/09/2020	CZK	18,618.47			
	30/09/2019	CZK	17,798.21			
Distribution P (USD)	31/03/2021	USD	157.51	Capitalisation I (EUR)	31/03/2021	0.69%
	30/09/2020	USD	132.90	Capitalisation I (USD)	31/03/2021	0.69%
	30/09/2019	USD	122.66	Capitalisation I Hedged (i) (CZK)	31/03/2021	0.71%
Número de acciones				Capitalisation I Hedged (i) (EUR)	31/03/2021	0.71%
				Capitalisation P (EUR)	31/03/2021	1.60%
Capitalisation I (EUR)	31/03/2021		2,137			
	30/09/2020		12,688			
	30/09/2019		34,150			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) US Enhanced Core Concentrated Equity

(Denominado en USD)

Estadísticas (continuación)

Capitalisation P (USD)	31/03/2021	1.60%
Capitalisation R (USD)	31/03/2021	0.95%
Capitalisation V (EUR)	31/03/2021	1.51%
Capitalisation X (USD)	31/03/2021	2.10%
Capitalisation X Hedged (i) (CZK)	31/03/2021	2.12%
Distribution P (USD)	31/03/2021	1.60%
Índice de rotación de la cartera en %*	31/03/2021	109.25%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) US Enhanced Core Concentrated Equity

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	371,350,304.46
Acciones		371,350,304.46
Total instrumentos financieros derivados	2	975.00
Futuros		975.00
Efectivo en bancos		5,484,599.72
Cuenta de depósito de garantía		21,885.00
Otros activos	4,12	59,337,209.28
Total activos		436,194,973.46
Pasivos corrientes	4	(62,018,227.45)
Total instrumentos financieros derivados	2	(1,558,573.73)
Contratos a plazo sobre divisas		(1,558,573.73)
Total pasivo		(63,576,801.18)
Activos netos al final del período		372,618,172.28

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US Enhanced Core Concentrated Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					57,500	JPMORGAN CHASE & CO	USD	8,753,225.00	2.35
					7,915	LAM RESEARCH CORP	USD	4,711,324.60	1.26
					29,291	LENNAR CORP - A	USD	2,965,127.93	0.80
					7,316	LOUISIANA-PACIFIC CORP	USD	405,745.36	0.11
Acciones					8,702	LPL FINANCIAL HOLDINGS INC	USD	1,237,076.32	0.33
					19,973	L3HARRIS TECHNOLOGIES INC	USD	4,048,127.64	1.09
					49,923	MASCO CORP	USD	2,990,387.70	0.80
					69,026	MERCK & CO INC	USD	5,321,214.34	1.43
Estados Unidos					14,813	METLIFE INC	USD	900,482.27	0.24
					99,182	MICROSOFT CORP	USD	23,384,140.14	6.28
					80,667	MONDELEZ INTERNATIONAL INC - A	USD	4,721,439.51	1.27
					44,461	MONSTER BEVERAGE CORP	USD	4,049,952.49	1.09
2,563	ACUITY BRANDS INC	USD	422,895.00	0.11	7,125	MSCI INC -A	USD	2,987,370.00	0.80
8,416	ADOBE INC	USD	4,000,713.92	1.07	12,131	NEXTERA ENERGY INC	USD	917,224.91	0.25
19,497	ALLSTATE CORP/THE	USD	2,240,205.30	0.60	25,443	NIKE INC - B	USD	3,381,120.27	0.91
6,868	ALPHABET INC - A	USD	14,165,387.36	3.80	13,783	NORTHWESTERN CORP	USD	898,651.60	0.24
98,288	ALTICE USA INC - A	USD	3,197,308.64	0.86	11,170	OLD DOMINION FREIGHT LINE INC	USD	2,685,379.70	0.72
5,828	AMAZON.COM INC	USD	18,032,298.24	4.84	28,270	PAYPAL HOLDINGS INC	USD	6,865,086.80	1.84
17,215	AMERIPRISE FINANCIAL INC	USD	4,001,626.75	1.07	39,812	PEPSICO INC	USD	5,631,407.40	1.51
17,072	AMETEK INC	USD	2,180,606.56	0.59	10,773	PIONEER NATURAL RESOURCES CO	USD	1,710,967.86	0.46
12,675	ANTHEM INC	USD	4,549,691.25	1.22	21,596	PROLOGIS INC	USD	2,289,176.00	0.61
143,261	APPLE INC	USD	17,499,331.15	4.69	7,736	PROOFPOINT INC	USD	973,111.44	0.26
39,095	APPLIED MATERIALS INC	USD	5,223,092.00	1.40	15,987	PUBLIC SERVICE ENTERPRISE GROUP INC	USD	962,577.27	0.26
8,388	AVERY DENNISON CORP	USD	1,540,456.20	0.41	40,666	QUALCOMM INC	USD	5,391,904.94	1.45
115,083	BANK OF AMERICA CORP	USD	4,452,561.27	1.19	12,459	QUIDEL CORP	USD	1,593,879.87	0.43
6,622	BERKSHIRE HATHAWAY INC - B	USD	1,691,722.34	0.45	20,398	REGAL BELOIT CORP	USD	2,910,386.64	0.78
72,787	BRISTOL-MYERS SQUIBB CO	USD	4,595,043.31	1.23	1,923	REGENERON PHARMACEUTICALS INC	USD	909,848.22	0.24
8,889	BROADCOM INC	USD	4,121,473.74	1.11	10,259	ROPER TECHNOLOGIES INC	USD	4,137,865.06	1.11
27,329	CABOT CORP	USD	1,433,132.76	0.38	20,606	ROYAL GOLD INC	USD	2,217,617.72	0.60
2,719	CACI INTERNATIONAL INC - A	USD	670,668.54	0.18	11,243	RYDER SYSTEM INC	USD	850,532.95	0.23
2,873	CADENCE DESIGN SYSTEMS INC	USD	393,572.27	0.11	3,019	SBA COMMUNICATIONS CORP - A	USD	837,923.45	0.22
28,600	CAPITAL ONE FINANCIAL CORP	USD	3,638,778.00	0.98	20,818	SERVICE CORP INTERNATIONAL/US	USD	1,062,758.90	0.29
2,130	CARVANA CO - A	USD	558,912.00	0.15	12,955	S&P GLOBAL INC	USD	4,571,430.85	1.23
9,836	CDW CORP/DE	USD	1,630,317.00	0.44	7,639	STIFEL FINANCIAL CORP	USD	489,354.34	0.13
42,533	CHEVRON CORP	USD	4,457,033.07	1.20	9,667	SYNCHRONY FINANCIAL	USD	393,060.22	0.11
24,256	CHURCH & DWIGHT CO INC	USD	2,118,761.60	0.57	17,938	SYNNEX CORP	USD	2,059,999.92	0.55
2,294	CIGNA CORP	USD	554,551.56	0.15	16,045	T ROWE PRICE GROUP INC	USD	2,753,322.00	0.74
118,701	CISCO SYSTEMS INC	USD	6,138,028.71	1.65	61,071	TARGA RESOURCES CORP	USD	1,939,004.25	0.52
72,505	CITIGROUP INC	USD	5,274,738.75	1.42	2,886	TESLA INC	USD	1,927,645.98	0.52
117,490	COMCAST CORP - A	USD	6,357,383.90	1.71	7,781	THERMO FISHER SCIENTIFIC INC	USD	3,551,092.78	0.95
20,548	COMMERCIAL METALS CO	USD	633,700.32	0.17	18,853	TRACTOR SUPPLY CO	USD	3,338,489.24	0.90
45,280	CONOCOPHILLIPS	USD	2,398,481.60	0.64	20,162	UNITEDHEALTH GROUP INC	USD	7,501,675.34	2.01
29,618	COPART INC	USD	3,216,810.98	0.86	9,573	VALERO ENERGY CORP	USD	685,426.80	0.18
67,668	CORPORATE OFFICE PROPERTIES TRUST	USD	1,781,698.44	0.48	1,456	VEEVA SYSTEMS INC - A	USD	380,365.44	0.10
1,134	COSTAR GROUP INC	USD	932,023.26	0.25	16,617	VERTEX PHARMACEUTICALS INC	USD	3,570,827.13	0.96
12,599	CSX CORP	USD	1,214,795.58	0.33	2,056	VISA INC - A	USD	435,316.88	0.12
9,111	DECKERS OUTDOOR CORP	USD	3,010,456.62	0.81	149,714	VISTRA ENERGY CORP	USD	2,646,943.52	0.70
102,022	DROPBOX INC - A	USD	2,719,906.52	0.73	26,240	WALMART INC	USD	3,564,179.20	0.96
44,666	EDWARDS LIFESCIENCES CORP	USD	3,735,864.24	1.00	2,008	WALT DISNEY CO/THE	USD	370,516.16	0.10
10,408	EMCOR GROUP INC	USD	1,167,361.28	0.31	70,544	WEYERHAEUSER CO	USD	2,511,366.40	0.67
30,368	ENTERGY CORP	USD	3,020,704.96	0.81	20,845	WORLD FUEL SERVICES CORP	USD	733,744.00	0.20
7,901	EPAM SYSTEMS INC	USD	3,134,247.69	0.84	36,382	YUM! BRANDS INC	USD	3,935,804.76	1.06
65,621	EVERGY INC	USD	3,906,418.13	1.05	359,722,761.68 96.54				
40,456	FACEBOOK INC - A	USD	11,915,505.68	3.20	Irlanda				
40,690	FIRST AMERICAN FINANCIAL CORP	USD	2,305,088.50	0.62	18,243	EATON CORP PLC	USD	2,522,642.04	0.68
78,354	FOX CORP - A	USD	2,829,362.94	0.76	47,978	MEDTRONIC PLC	USD	5,667,641.14	1.52
17,738	FS NETWORKS INC	USD	3,700,501.56	0.99	8,190,283.18 2.20				
40,017	GAMING AND LEISURE PROPERTIES INC	USD	1,697,921.31	0.46					
94,119	GENTEX CORP	USD	3,357,224.73	0.90					
42,556	GODADDY INC - A	USD	3,303,196.72	0.89					
149,007	GRAFTECH INTERNATIONAL LTD	USD	1,822,355.61	0.48					
44,871	INCYTE CORP	USD	3,646,666.17	0.98					
19,556	INTERPUBLIC GROUP OF COS INC/THE	USD	571,035.20	0.15					
56,621	INVITATION HOMES INC	USD	1,811,305.79	0.49					
40,689	JOHNSON & JOHNSON	USD	6,687,237.15	1.79					

NN (L) US Enhanced Core Concentrated Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Bermudas				
101,310	AXALTA COATING SYSTEMS LTD	USD	2,996,749.80	0.80
			2,996,749.80	0.80
Luxemburgo				
1,644	SPOTIFY TECHNOLOGY SA	USD	440,509.80	0.12
			440,509.80	0.12
			371,350,304.46	99.66
Total cartera de títulos			371,350,304.46	99.66

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas				
91,182.88 USD	75,614.79 EUR	19/04/2021	91,182.88	2,287.05
15,427.76 USD	338,918.86 CZK	19/04/2021	15,427.76	177.53
14,778,100.86 EUR	17,829,867.36 USD	19/04/2021	17,829,867.36	(456,130.16)
964,425,105.87 CZK	44,500,884.54 USD	19/04/2021	44,500,884.54	(1,104,908.15)
			62,437,362.54	(1,558,573.73)
Cantidad	Denomina- ción	Divisa	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Futuro sobre índices de acciones				
2	S&P500 EMINI FUTURE 18/06/2021	USD	396,750.00	975.00
			396,750.00	975.00
Total instrumentos financieros derivados				(1,557,598.73)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	371,350,304.46	99.66
Total instrumentos financieros derivados	(1,557,598.73)	(0.42)
Efectivo en bancos	5,484,599.72	1.47
Otros activos y pasivos	(2,659,133.17)	(0.71)
Total activos netos	372,618,172.28	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US Factor Credit

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	39,986,286.95	Capitalisation N (EUR)	31/03/2021	0.56%
	30/09/2020	USD	46,251,284.79	Capitalisation P (USD)	31/03/2021	0.85%
	30/09/2019	USD	49,066,923.67	Capitalisation X (USD)	31/03/2021	0.95%
Valor liquidativo por acción**	31/03/2021	USD	28,525.38	Distribution P (USD)	31/03/2021	0.85%
	30/09/2020	USD	28,977.93	Índice de rotación de la cartera en %*	31/03/2021	67.65%
	30/09/2019	USD	26,887.03			
Capitalisation I (USD)	31/03/2021	EUR	12.29			
	30/09/2020	EUR	12.51			
	30/09/2019	EUR	12.50			
Capitalisation P (USD)	31/03/2021	USD	1,366.19			
	30/09/2020	USD	1,390.35			
	30/09/2019	USD	1,294.66			
Capitalisation X (USD)	31/03/2021	USD	1,342.25			
	30/09/2020	USD	1,366.64			
	30/09/2019	USD	1,273.87			
Distribution P (USD)	31/03/2021	USD	372.34			
	30/09/2020	USD	386.38			
	30/09/2019	USD	367.61			
Número de acciones						
Capitalisation I (USD)	31/03/2021		83			
	30/09/2020		86			
	30/09/2019		97			
Capitalisation N (EUR)	31/03/2021		460,634			
	30/09/2020		552,043			
	30/09/2019		660,291			
Capitalisation P (USD)	31/03/2021		15,198			
	30/09/2020		16,172			
	30/09/2019		19,552			
Capitalisation X (USD)	31/03/2021		4,051			
	30/09/2020		5,689			
	30/09/2019		5,152			
Distribution P (USD)	31/03/2021		12,778			
	30/09/2020		13,953			
	30/09/2019		15,175			
Dividendo						
Distribution P (USD)	14/12/2020	USD	7.60			
Gastos corrientes en %*						
Capitalisation I (USD)	31/03/2021		0.49%			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) US Factor Credit

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	38,336,709.15
Obligaciones y otros instrumentos de deuda		38,336,709.15
Total instrumentos financieros derivados	2	102,230.10
Swaps de incumplimiento de crédito		102,230.10
Efectivo en bancos		36,778.40
Cuenta de depósito de garantía		907,508.04
Otros activos	4	1,230,321.91
Total activos		40,613,547.60
Pasivos corrientes	4	(125,026.27)
Total instrumentos financieros derivados	2	(502,234.38)
Futuros		(502,234.38)
Total pasivo		(627,260.65)
Activos netos al final del período		39,986,286.95

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US Factor Credit

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					170,000	FLORIDA POWER & LIGHT CO 5.950% 01/02/2038	USD	233,760.52	0.58
					230,000	FS KKR CAPITAL CORP 4.750% 15/05/2022	USD	237,767.85	0.59
					200,000	GENERAL MOTORS FINANCIAL CO INC 5.200% 20/03/2023	USD	216,895.57	0.54
					200,000	GLP CAPITAL LP / GLP FINANCING II INC 5.375% 15/04/2026	USD	224,616.17	0.56
					200,000	GOLDMAN SACHS GROUP INC/THE 24/07/2023 FRN	USD	205,933.77	0.52
					250,000	GOLUB CAPITAL BDC INC 3.375% 15/04/2024	USD	258,554.65	0.65
					200,000	HALLIBURTON CO 7.450% 15/09/2039	USD	279,792.93	0.70
					200,000	HCA INC 5.000% 15/03/2024	USD	222,778.98	0.56
					240,000	HESS CORP 4.300% 01/04/2027	USD	261,678.78	0.65
					200,000	HEWLETT PACKARD ENTERPRISE CO 6.350% 15/10/2045	USD	261,069.44	0.65
					212,000	HOLLYFRONTIER CORP 5.875% 01/04/2026	USD	240,246.90	0.60
					100,000	HUBBELL INC 3.625% 15/11/2022	USD	105,369.25	0.26
					210,000	JABIL INC 4.700% 15/09/2022	USD	222,152.56	0.56
					15,000	JEFFERIES FINANCIAL GROUP INC 6.625% 23/10/2043	USD	18,758.06	0.05
					200,000	JEFFERIES GROUP LLC 6.250% 15/01/2036	USD	258,065.51	0.65
					400,000	JOHN DEERE CAPITAL CORP 3.050% 06/01/2028	USD	429,171.34	1.07
					230,000	JPMORGAN CHASE & CO 23/04/2029 FRN	USD	256,642.93	0.64
					200,000	JPMORGAN CHASE & CO 24/03/2031 FRN	USD	230,707.69	0.58
					200,000	JPMORGAN CHASE & CO 5.500% 15/10/2040	USD	262,710.68	0.66
					200,000	JPMORGAN CHASE & CO 6.400% 15/05/2038	USD	282,549.56	0.71
					233,000	KKR GROUP FINANCE CO III LLC 5.125% 01/06/2044	USD	286,225.35	0.72
					227,000	KOHL'S CORP 4.250% 17/07/2025	USD	248,607.22	0.62
					200,000	LEGGETT & PLATT INC 3.400% 15/08/2022	USD	205,675.83	0.51
					200,000	MAIN STREET CAPITAL CORP 5.200% 01/05/2024	USD	215,418.84	0.54
					240,000	MERCURY GENERAL CORP 4.400% 15/03/2027	USD	270,394.37	0.68
					150,000	METLIFE INC 10.750% 01/08/2039	USD	252,451.07	0.63
					200,000	MICORN TECHNOLOGY INC 4.975% 06/02/2026	USD	229,115.00	0.57
					200,000	MICROCHIP TECHNOLOGY INC 3.922% 01/06/2021	USD	201,071.59	0.50
					600,000	MICROSOFT CORP 2.700% 12/02/2025	USD	640,519.29	1.60
					600,000	MORGAN STANLEY 24/01/2029 FRN	USD	657,868.23	1.65
					200,000	MORGAN STANLEY 3.125% 23/01/2023	USD	209,430.07	0.52
					200,000	NATIONAL FUEL GAS CO 5.500% 15/01/2026	USD	229,231.40	0.57
					230,000	NEWMONT GOLDCORP CORP 3.625% 09/06/2021	USD	230,082.80	0.58
					250,000	NSTAR ELECTRIC CO 2.375% 15/10/2022	USD	256,143.51	0.64
					63,000	OCHSNER CLINIC FOUNDATION 5.897% 15/05/2045	USD	85,209.64	0.21
					230,000	OFFICE PROPERTIES INCOME TRUST 4.000% 15/07/2022	USD	235,711.31	0.59
					236,000	OFFICE PROPERTIES INCOME TRUST 4.250% 15/05/2024	USD	248,134.69	0.62
					240,000	OMEGA HEALTHCARE INVESTORS INC 4.750% 15/01/2028	USD	263,433.95	0.66
					400,000	ORACLE CORP 6.125% 08/07/2039	USD	530,500.90	1.33
					200,000	OWL ROCK CAPITAL CORP 5.250% 15/04/2024	USD	217,969.08	0.55
					160,000	PROVIDENCE ST JOSEPH HEALTH OBLIGATED GROUP 3.744% 01/10/2047	USD	172,373.76	0.43
					400,000	PRUDENTIAL FINANCIAL INC 15/09/2042 FRN	USD	422,658.61	1.06
					220,000	RELIAANCE STEEL & ALUMINUM CO 4.500% 15/04/2023	USD	234,629.71	0.59
					230,000	RETAIL PROPERTIES OF AMERICA INC 4.000% 15/03/2025	USD	240,300.12	0.60
					240,000	SABRA HEALTH CARE LP 5.125% 15/08/2026	USD	266,932.66	0.67
					350,000	SAMMONS FINANCIAL GROUP INC 4.450% 12/05/2027	USD	369,679.80	0.92
					203,000	SANTANDER HOLDINGS USA INC 4.500% 17/07/2025	USD	224,478.88	0.56
					200,000	SIXTH STREET SPECIALTY LENDING INC 3.875% 01/11/2024	USD	209,601.03	0.52
					200,000	SL GREEN REALTY CORP 4.500% 01/12/2022	USD	210,193.58	0.53
					250,000	SOUTHERN CO/THE 15/03/2057 FRN	USD	255,205.85	0.64
					240,000	TANGER PROPERTIES LP 3.875% 15/07/2027	USD	252,707.20	0.63
					240,000	TAPESTRY INC 4.125% 15/07/2027	USD	260,255.82	0.65
					50,000	TIME WARNER CABLE LLC 7.300% 01/07/2038	USD	69,838.96	0.17
Obligaciones y otros instrumentos de deuda									
Estados Unidos									
200,000	ABB FINANCE USA INC 2.875% 08/05/2022	USD	205,583.20	0.51					
200,000	ABBOTT LABORATORIES 3.875% 15/09/2025	USD	221,806.09	0.55					
200,000	ALLY FINANCIAL INC 8.000% 01/11/2031	USD	270,506.87	0.68					
200,000	AMERICAN HONDA FINANCE CORP 2.900% 16/02/2024	USD	212,483.43	0.53					
200,000	AMERICAN WATER CAPITAL CORP 6.593% 15/10/2037	USD	284,442.53	0.71					
150,000	ANHEUSER-BUSCH INBEV WORLDWIDE INC 8.000% 15/11/2039	USD	237,051.81	0.59					
250,000	ANTARES HOLDINGS LP 6.000% 15/08/2023	USD	267,291.72	0.67					
230,000	APPALACHIAN POWER CO 3.400% 01/06/2025	USD	247,449.99	0.62					
170,000	APPALACHIAN POWER CO 7.000% 01/04/2038	USD	245,984.55	0.62					
200,000	APPLE INC 2.400% 13/01/2023	USD	207,215.56	0.52					
200,000	APPLE INC 3.350% 09/02/2027	USD	219,862.08	0.55					
200,000	APPLE INC 4.650% 23/02/2046	USD	250,438.34	0.63					
240,000	ARES CAPITAL CORP 4.250% 01/03/2025	USD	257,509.25	0.64					
63,000	ARIZONA PUBLIC SERVICE CO 2.550% 15/09/2026	USD	65,875.57	0.16					
66,000	ARROW ELECTRONICS INC 3.875% 12/01/2028	USD	71,568.67	0.18					
243,000	AUTONATION INC 4.500% 01/10/2025	USD	270,191.22	0.68					
63,000	AVNET INC 4.625% 15/04/2026	USD	69,642.85	0.17					
170,000	BANK OF AMERICA CORP 05/03/2024 FRN	USD	179,368.39	0.45					
800,000	BANK OF AMERICA CORP 23/07/2024 FRN EMTN	USD	856,688.11	2.14					
250,000	BANK OF AMERICA NA 25/01/2023 FRN	USD	256,049.53	0.64					
250,000	BLACKSTONE SECURED LENDING FUND 3.650% 14/07/2023	USD	260,874.32	0.65					
153,000	BLOCK FINANCIAL LLC 5.250% 01/10/2025	USD	170,996.81	0.43					
213,000	BLUE CROSS & BLUE SHIELD OF MINNESOTA 3.790% 01/05/2025	USD	226,693.96	0.57					
93,000	BOARDWALK PIPELINES LP 5.950% 01/06/2026	USD	108,179.68	0.27					
230,000	BRIGHTSPHERE INVESTMENT GROUP INC 4.800% 27/07/2026	USD	249,076.34	0.62					
242,000	BROADCOM INC 3.459% 15/09/2026	USD	259,808.50	0.65					
200,000	BROADCOM INC 5.000% 15/04/2030	USD	227,944.55	0.57					
150,000	BURLINGTON RESOURCES LLC 5.950% 15/10/2036	USD	198,730.06	0.50					
243,000	CABOT CORP 3.400% 15/09/2026	USD	254,450.61	0.64					
230,000	CADENCE DESIGN SYSTEMS INC 4.375% 15/10/2024	USD	255,096.66	0.64					
200,000	CATERPILLAR INC 6.050% 15/08/2036	USD	277,138.41	0.69					
200,000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.050% 30/03/2029	USD	230,001.01	0.58					
115,000	CINCINNATI FINANCIAL CORP 6.920% 15/05/2028	USD	146,664.72	0.37					
200,000	CITADEL LP 5.375% 17/01/2023	USD	212,954.10	0.53					
800,000	CITIGROUP INC 24/07/2023 FRN	USD	823,948.41	2.06					
100,000	COMCAST CORP 6.400% 01/03/2040	USD	144,344.88	0.36					
230,000	COMMONSPIRIT HEALTH 4.200% 01/08/2023	USD	248,215.65	0.62					
200,000	CONAGRA BRANDS INC 7.000% 01/10/2028	USD	259,276.11	0.65					
162,581	CONTINENTAL AIRLINES 2012-2 CLASS A PASS THROUGH TRUST 4.000% 29/10/2024	USD	167,212.07	0.42					
230,000	DELL INTERNATIONAL LLC / EMC CORP 6.020% 15/06/2026	USD	272,151.30	0.68					
200,000	DEVON FINANCING CO LLC 7.875% 30/09/2031	USD	268,243.09	0.67					
200,000	DIAGEO INVESTMENT CORP 8.000% 15/09/2022	USD	221,858.23	0.55					
250,000	DISCOVER BANK 09/08/2028 FRN	USD	266,733.12	0.67					
210,000	DOMTAR CORP 6.750% 15/02/2044	USD	265,961.48	0.67					
250,000	DUPONT DE NEMOURS INC 2.169% 01/05/2023	USD	251,163.82	0.63					

NN (L) US Factor Credit

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
230,000	TIMKEN CO/THE 3.875% 01/09/2024	USD	246,096.52	0.62	Islas Vírgenes Británicas				
200,000	TOYOTA MOTOR CREDIT CORP 2.625% 10/01/2023	USD	207,849.40	0.52	220,000	CNPC GENERAL CAPITAL LTD 3.950% 19/04/2022	USD	226,867.10	0.57
200,000	TOYOTA MOTOR CREDIT CORP 3.450% 20/09/2023	USD	214,388.33	0.54	220,000	SF HOLDING INVESTMENT LTD 4.125% 26/07/2023	USD	234,333.84	0.59
160,000	TRINITY HEALTH CORP 4.125% 01/12/2045	USD	186,514.36	0.47	220,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 2.750% 04/05/2022	USD	224,677.08	0.56
58,000	TRI-STATE GENERATION & TRANSMISSION ASSOCIATION INC 4.250% 01/06/2046	USD	60,325.67	0.15	230,000	YUNNAN ENERGY INVESTMENT OVERSEAS FINANCE CO LTD 4.250% 14/11/2022	USD	195,536.13	0.48
200,000	TRUIST BANK 02/08/2024 FRN	USD	213,708.94	0.53				881,414.15	2.20
400,000	UNITED PARCEL SERVICE INC 3.900% 01/04/2025	USD	442,979.24	1.11	Países Bajos				
400,000	US BANK NA/CINCINNATI OH 2.800% 27/01/2025	USD	425,684.36	1.06	200,000	LYB INTERNATIONAL FINANCE BV 5.250% 15/07/2043	USD	245,321.44	0.61
240,000	VALMONT INDUSTRIES INC 5.000% 01/10/2044	USD	263,367.23	0.66	220,000	SYNGENTA FINANCE NV 3.125% 28/03/2022	USD	223,039.54	0.56
200,000	VERISK ANALYTICS INC 4.125% 12/09/2022	USD	209,921.90	0.52				468,360.98	1.17
200,000	VIACOM INC 6.875% 30/04/2036	USD	276,101.11	0.69	Canadá				
200,000	VOYA FINANCIAL INC 15/05/2053 FRN	USD	213,570.34	0.53	200,000	BANK OF MONTREAL 05/10/2028 FRN	USD	216,423.12	0.54
250,000	WABTEC CORP 3.450% 15/11/2026	USD	269,664.62	0.67	200,000	NUTRIEN LTD 3.000% 01/04/2025	USD	212,323.82	0.53
400,000	WALMART INC 5.875% 05/04/2027	USD	498,261.98	1.25				428,746.94	1.07
40,000	WHIRLPOOL CORP 4.700% 01/06/2022	USD	41,860.72	0.10	Chile				
200,000	XILINX INC 2.950% 01/06/2024	USD	212,370.87	0.53	240,000	ENEL GENERACION CHILE SA 4.250% 15/04/2024	USD	258,068.87	0.65
			29,490,664.81	73.75				258,068.87	0.65
Islas Caimán					Singapur				
240,000	ALIBABA GROUP HOLDING LTD 2.800% 06/06/2023	USD	250,263.11	0.63	240,000	BOC AVIATION LTD 2.375% 15/09/2021	USD	241,065.30	0.60
220,000	AZURE ORBIT IV INTERNATIONAL FINANCE LTD 3.750% 25/01/2023 EMTN	USD	229,657.80	0.57				241,065.30	0.60
200,000	FIBRIA OVERSEAS FINANCE LTD 5.500% 17/01/2027	USD	228,051.15	0.57	Luxemburgo				
200,000	JD.COM INC 3.125% 29/04/2021	USD	200,269.34	0.50	200,000	TYCO ELECTRONICS GROUP SA 3.450% 01/08/2024	USD	215,347.60	0.54
250,000	TENCENT MUSIC ENTERTAINMENT GROUP 1.375% 03/09/2025	USD	245,164.29	0.61				215,347.60	0.54
200,000	WEIBO CORP 3.500% 05/07/2024	USD	210,502.63	0.53	México				
			1,363,908.32	3.41	200,000	FOMENTO ECONOMICO MEXICANO SAB DE CV 2.875% 10/05/2023	USD	208,668.10	0.52
Japón								208,668.10	0.52
230,000	MITSUBISHI UFJ FINANCIAL GROUP INC 3.455% 02/03/2023	USD	242,524.48	0.61	Francia				
400,000	MIZUHO FINANCIAL GROUP INC 11/09/2024 FRN	USD	429,700.31	1.07	121,000	LEGRAND FRANCE SA 8.500% 15/02/2025	USD	153,162.19	0.38
200,000	ORIX CORP 2.900% 18/07/2022	USD	206,047.64	0.52				153,162.19	0.38
400,000	SUMITOMO MITSUI FINANCIAL GROUP INC 3.202% 17/09/2029	USD	411,775.58	1.03	Supranacional - Multinacional				
			1,290,048.01	3.23	63,000	BROADCOM CORP / BROADCOM CAYMAN FINANCE LTD 3.875% 15/01/2027	USD	68,353.46	0.17
Bermudas								68,353.46	0.17
50,000	AIRCASTLE LTD 4.400% 25/09/2023	USD	53,302.95	0.13				38,336,709.15	95.87
200,000	AIRCASTLE LTD 5.500% 15/02/2022	USD	207,845.52	0.52	Total cartera de títulos				
205,000	ALLIED WORLD ASSURANCE CO HOLDINGS LTD 4.350% 29/10/2025	USD	219,861.75	0.55				38,336,709.15	95.87
230,000	ASPEN INSURANCE HOLDINGS LTD 4.650% 15/11/2023	USD	250,322.47	0.63					
240,000	ATHENE HOLDING LTD 4.125% 12/01/2028	USD	261,052.92	0.65					
200,000	MARVELL TECHNOLOGY GROUP LTD 4.200% 22/06/2023	USD	214,289.54	0.54					
			1,206,675.15	3.02					
Gran Bretaña									
400,000	BARCLAYS PLC 16/05/2024 FRN	USD	428,415.94	1.07					
600,000	HSBC HOLDINGS PLC 13/03/2028 FRN	USD	657,913.51	1.65					
			1,086,329.45	2.72					
Australia									
250,000	NEWCASTLE COAL INFRASTRUCTURE GROUP PTY LTD 4.400% 29/09/2027	USD	254,296.14	0.63					
210,000	QBE INSURANCE GROUP LTD 24/11/2043 FRN	USD	234,067.11	0.59					
200,000	RIO TINTO FINANCE USA LTD 7.125% 15/07/2028	USD	268,279.87	0.67					
200,000	WESTPAC BANKING CORP 3.400% 25/01/2028	USD	219,252.70	0.55					
			975,895.82	2.44					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US Factor Credit

(Denominado en USD)

Instrumentos financieros derivados a 31/03/2021

Denomina- ción	Venta / Compra	Tipo de interés (%)	Fecha de venci- miento	Divisa	Nocional	Valor del swap en USD
Swap de incumplimiento de crédito						
CDX NORTH AMERICA INVESTMENT GRADE SERIES 35 VERSION 1	Venta	1.000	20/12/2030	USD	15,000,000.00	102,230.10
						102,230.10

Cantidad	Denomina- ción	Divisa	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Futuros sobre tipos de interés				
26	US LONG BOND (CBT) 21/06/2021	USD	4,019,437.50	(178,593.75)
25	US ULTRA BOND (CBT) 21/06/2021	USD	4,530,468.75	(315,203.13)
5	US 5YR NOTE (CBT) 30/06/2021	USD	616,992.19	(8,437.50)
			9,166,898.44	(502,234.38)
Total instrumentos financieros derivados				(400,004.28)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	38,336,709.15	95.87
Total instrumentos financieros derivados	(400,004.28)	(1.00)
Efectivo en bancos	36,778.40	0.09
Otros activos y pasivos	2,012,803.68	5.04
Total activos netos	39,986,286.95	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US Growth Equity

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	45,895,279.62	Número de acciones		
	30/09/2020	USD	47,059,759.80			
	30/09/2019	USD	53,125,024.30			
Valor liquidativo por acción**				Capitalisation N (EUR)	31/03/2021	410,203
					30/09/2020	399,027
					30/09/2019	312,452
Capitalisation I (EUR)	31/03/2021	EUR	-	Capitalisation P (USD)	31/03/2021	2,348
	30/09/2020	EUR	28,683.20		30/09/2020	3,952
	30/09/2019	EUR	24,078.42		30/09/2019	4,715
Capitalisation I (USD)	31/03/2021	USD	25,354.87	Capitalisation R (USD)	31/03/2021	332
	30/09/2020	USD	22,561.64		30/09/2020	332
	30/09/2019	USD	17,612.02		30/09/2019	142
Capitalisation I Hedged (i) (EUR)	31/03/2021	EUR	-	Capitalisation X (EUR)	31/03/2021	1,113
	30/09/2020	EUR	-		30/09/2020	1,784
	30/09/2019	EUR	11,645.02		30/09/2019	1,465
Capitalisation N (EUR)	31/03/2021	EUR	45.91	Capitalisation X (USD)	31/03/2021	3,569
	30/09/2020	EUR	40.96		30/09/2020	4,431
	30/09/2019	EUR	34.42		30/09/2019	4,657
Capitalisation P (USD)	31/03/2021	USD	1,031.46	Capitalisation X Hedged (i) (EUR)	31/03/2021	87
	30/09/2020	USD	922.35		30/09/2020	179
	30/09/2019	USD	727.15		30/09/2019	99
Capitalisation R (USD)	31/03/2021	USD	401.69	Gastos corrientes en %*		
	30/09/2020	USD	357.87			
	30/09/2019	USD	280.03			
Capitalisation X (EUR)	31/03/2021	EUR	1,316.71	Capitalisation I (USD)	31/03/2021	0.81%
	30/09/2020	EUR	1,183.02	Capitalisation N (EUR)	31/03/2021	0.90%
	30/09/2019	EUR	1,008.21	Capitalisation P (USD)	31/03/2021	1.80%
Capitalisation X (USD)	31/03/2021	USD	177.43	Capitalisation R (USD)	31/03/2021	1.05%
	30/09/2020	USD	159.06	Capitalisation X (EUR)	31/03/2021	2.29%
	30/09/2019	USD	126.10	Capitalisation X (USD)	31/03/2021	2.30%
Capitalisation X Hedged (i) (EUR)	31/03/2021	EUR	746.04	Capitalisation X Hedged (i) (EUR)	31/03/2021	2.32%
	30/09/2020	EUR	673.39	Índice de rotación de la cartera en %*	31/03/2021	133.05%
	30/09/2019	EUR	547.64			
Número de acciones						
Capitalisation I (EUR)	31/03/2021		-			
	30/09/2020		21			
	30/09/2019		411			
Capitalisation I (USD)	31/03/2021		741			
	30/09/2020		891			
	30/09/2019		1,413			
Capitalisation I Hedged (i) (EUR)	31/03/2021		-			
	30/09/2020		-			
	30/09/2019		0.87			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) US Growth Equity

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	45,453,369.54
Acciones		45,453,369.54
Efectivo en bancos		578,121.75
Otros activos	4	223,519.55
Total activos		46,255,010.84
Pasivos corrientes	4	(357,735.91)
Total instrumentos financieros derivados	2	(1,995.31)
Contratos a plazo sobre divisas		(1,995.31)
Total pasivo		(359,731.22)
Activos netos al final del período		45,895,279.62

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US Growth Equity

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Estados Unidos				
10,075	ADVANCED MICRO DEVICES INC	USD	790,887.50	1.72
5,727	AGILENT TECHNOLOGIES INC	USD	728,130.78	1.59
1,662	AIR PRODUCTS AND CHEMICALS INC	USD	467,587.08	1.02
791	ALIGN TECHNOLOGY INC	USD	428,350.23	0.93
109	ALPHABET INC - A	USD	224,814.68	0.49
1,413	AMAZON.COM INC	USD	4,371,935.04	9.53
3,503	AMETEK INC	USD	447,438.19	0.97
29,911	APPLE INC	USD	3,653,628.65	7.97
2,464	AUTODESK INC	USD	682,897.60	1.49
1,475	AVERY DENNISON CORP	USD	270,883.75	0.59
2,863	CHURCH & DWIGHT CO INC	USD	250,083.05	0.54
5,765	CONSTELLATION BRANDS INC - A	USD	1,314,420.00	2.86
322	COSTAR GROUP INC	USD	264,648.58	0.58
5,513	CROWN HOLDINGS INC	USD	534,981.52	1.17
8,317	CSX CORP	USD	801,925.14	1.75
3,981	DANAHER CORP	USD	896,043.48	1.95
5,657	DARDEN RESTAURANTS INC	USD	803,294.00	1.75
1,531	DEXCOM INC	USD	550,226.09	1.20
7,828	ELI LILLY AND CO	USD	1,462,426.96	3.19
4,525	ENTEGRIS INC	USD	505,895.00	1.10
3,893	EXACT SCIENCES CORP	USD	513,019.54	1.12
6,210	EXPEDIA GROUP INC	USD	1,068,865.20	2.33
10,304	FACEBOOK INC - A	USD	3,034,837.12	6.61
728	FIVE BELOW INC	USD	138,895.12	0.30
3,071	FIVE9 INC	USD	480,089.43	1.05
3,916	INTUIT INC	USD	1,500,062.96	3.27
1,281	LAM RESEARCH CORP	USD	762,502.44	1.66
805	LULULEMON ATHLETICA INC	USD	246,901.55	0.54
468	MASTERCARD INC - A	USD	166,631.40	0.36
13,173	MICROSOFT CORP	USD	3,105,798.21	6.77
1,351	MONOLITHIC POWER SYSTEMS INC	USD	477,186.71	1.04
1,436	MSCI INC -A	USD	602,086.08	1.31
1,581	O'REILLY AUTOMOTIVE INC	USD	801,962.25	1.75
1,590	PAYCOM SOFTWARE INC	USD	588,395.40	1.28
6,374	PAYPAL HOLDINGS INC	USD	1,547,862.16	3.37
3,488	PROGRESSIVE CORP/THE	USD	333,487.68	0.73
4,371	QUALCOMM INC	USD	579,550.89	1.26
2,759	QUANTA SERVICES INC	USD	242,736.82	0.53
1,264	RINGCENTRAL INC - A	USD	376,520.32	0.82
7,897	ROSS STORES INC	USD	946,929.27	2.06
1,905	SBA COMMUNICATIONS CORP - A	USD	528,732.75	1.15
213	SEAGEN INC	USD	29,577.18	0.06
1,762	SERVICENOW INC	USD	881,193.82	1.92
11,459	SNAP INC - A	USD	599,191.11	1.31
4,197	TAKE-TWO INTERACTIVE SOFTWARE INC	USD	741,609.90	1.62
2,267	TANDEM DIABETES CARE INC	USD	200,062.75	0.44
2,026	TWILIO INC - A	USD	690,379.76	1.50
1,234	VEEVA SYSTEMS INC - A	USD	322,370.16	0.70
9,299	VISA INC - A	USD	1,968,877.27	4.29
647	ZEBRA TECHNOLOGIES CORP - A	USD	313,911.46	0.68
			43,240,724.03	94.22

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Irlanda				
3,773	EATON CORP PLC	USD	521,730.44	1.14
5,883	HORIZON THERAPEUTICS PLC	USD	541,471.32	1.18
			1,063,201.76	2.32
Bermudas				
12,421	MARVELL TECHNOLOGY GROUP LTD	USD	608,380.58	1.33
			608,380.58	1.33
Luxemburgo				
1,659	SPOTIFY TECHNOLOGY SA	USD	444,529.05	0.96
			444,529.05	0.96
Canadá				
894	WASTE CONNECTIONS INC	USD	96,534.12	0.21
			96,534.12	0.21
			45,453,369.54	99.04
Total cartera de títulos			45,453,369.54	99.04

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas				
3,842.20 USD	3,221.49 EUR	19/04/2021	3,842.20	54.88
67,616.02 EUR	81,542.34 USD	19/04/2021	81,542.34	(2,050.19)
			85,384.54	(1,995.31)
Total instrumentos financieros derivados				(1,995.31)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	45,453,369.54	99.04
Total instrumentos financieros derivados	(1,995.31)	0.00
Efectivo en bancos	578,121.75	1.26
Otros activos y pasivos	(134,216.36)	(0.30)
Total activos netos	45,895,279.62	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US High Dividend

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	288,224,770.88	Distribution N (USD)	31/03/2021	USD	1,992.84
	30/09/2020	USD	212,225,814.35		30/09/2020	USD	1,661.28
	30/09/2019	USD	250,642,693.50		30/09/2019	USD	1,756.81
Valor liquidativo por acción**				Distribution P (EUR)	31/03/2021	EUR	532.93
Capitalisation I (EUR)	31/03/2021	EUR	13,843.66	Distribution P (USD)	30/09/2020	EUR	448.64
	30/09/2020	EUR	11,376.79		30/09/2019	EUR	517.63
	30/09/2019	EUR	12,685.79		Distribution R (USD)	31/03/2021	USD
Capitalisation I (USD)	31/03/2021	USD	784.37	30/09/2020		USD	1,527.28
	30/09/2020	USD	643.14	30/09/2019		USD	1,637.53
	30/09/2019	USD	666.77	Distribution X (M) (USD)	31/03/2021	USD	293.54
Capitalisation I Hedged (i) (PLN)	31/03/2021	PLN	63,589.90		30/09/2020	USD	245.47
	30/09/2020	PLN	52,272.56		30/09/2019	USD	261.17
	30/09/2019	PLN	55,335.62	Distribution X (M) Hedged (i) (AUD)	31/03/2021	USD	335.50
Capitalisation N (EUR)	31/03/2021	EUR	629.94		30/09/2020	USD	279.61
	30/09/2020	EUR	516.77		30/09/2019	USD	299.90
	30/09/2019	EUR	574.20	Distribution X (M) Hedged (i) (ZAR)	31/03/2021	AUD	316.05
Capitalisation P (EUR)	31/03/2021	EUR	574.19		30/09/2020	AUD	264.84
	30/09/2020	EUR	474.21		30/09/2019	AUD	292.56
	30/09/2019	EUR	534.08	Distribution X (Q) Hedged (i) (EUR)	31/03/2021	ZAR	4,199.80
Capitalisation P (USD)	31/03/2021	USD	669.68		30/09/2020	ZAR	3,503.32
	30/09/2020	USD	551.82		30/09/2019	ZAR	3,845.59
	30/09/2019	USD	577.78	Distribution Y (M) (USD)	31/03/2021	EUR	346.19
Capitalisation P Hedged (i) (EUR)	31/03/2021	EUR	576.11		30/09/2020	EUR	290.09
	30/09/2020	EUR	477.30		30/09/2019	EUR	320.22
	30/09/2019	EUR	511.87	Distribution Y (M) Hedged (i) (AUD)	31/03/2021	USD	308.91
Capitalisation R (USD)	31/03/2021	USD	312.85		30/09/2020	USD	258.96
	30/09/2020	USD	256.84		30/09/2019	USD	280.93
	30/09/2019	USD	266.90	Distribution Y (M) Hedged (i) (ZAR)	31/03/2021	AUD	290.88
Capitalisation X (USD)	31/03/2021	USD	619.08		30/09/2020	AUD	245.66
	30/09/2020	USD	511.39		30/09/2019	AUD	273.81
	30/09/2019	USD	538.11	Distribution Y (M) Hedged (i) (ZAR)	31/03/2021	ZAR	3,861.69
Capitalisation X Hedged (i) (EUR)	31/03/2021	EUR	497.05		30/09/2020	ZAR	3,238.68
	30/09/2020	EUR	413.11		30/09/2019	ZAR	3,601.06
	30/09/2019	EUR	446.53	Número de acciones			
Capitalisation Y (USD)	31/03/2021	USD	390.69	Capitalisation I (EUR)	31/03/2021		871
	30/09/2020	USD	324.35		30/09/2020		619
	30/09/2019	USD	344.75		30/09/2019		1,475
Distribution I (USD)	31/03/2021	USD	6,213.90	Capitalisation I (USD)	31/03/2021		10,153
	30/09/2020	USD	5,189.85		30/09/2020		12,597
	30/09/2019	USD	5,508.49		30/09/2019		21,489
Distribution N (EUR)	31/03/2021	EUR	583.41	Capitalisation I Hedged (i) (PLN)	31/03/2021		1,427
	30/09/2020	EUR	487.78		30/09/2020		1,469
	30/09/2019	EUR	555.13		30/09/2019		1,498

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) US High Dividend

(Denominado en USD)

Estadísticas (continuación)

Número de acciones			Número de acciones		
Capitalisation N (EUR)	31/03/2021	92,876	Distribution X (M) (USD)	31/03/2021	20,826
	30/09/2020	92,633		30/09/2020	22,739
	30/09/2019	90,069		30/09/2019	33,750
Capitalisation P (EUR)	31/03/2021	18,144	Distribution X (M) Hedged (i) (AUD)	31/03/2021	18,935
	30/09/2020	19,496		30/09/2020	15,325
	30/09/2019	17,882		30/09/2019	13,684
Capitalisation P (USD)	31/03/2021	69,266	Distribution X (M) Hedged (i) (ZAR)	31/03/2021	28,289
	30/09/2020	79,547		30/09/2020	26,677
	30/09/2019	97,420		30/09/2019	20,942
Capitalisation P Hedged (i) (EUR)	31/03/2021	56	Distribution X (Q) Hedged (i) (EUR)	31/03/2021	697
	30/09/2020	56		30/09/2020	1,153
	30/09/2019	333		30/09/2019	967
Capitalisation R (USD)	31/03/2021	918	Distribution Y (M) (USD)	31/03/2021	59,692
	30/09/2020	813		30/09/2020	18,684
	30/09/2019	1,058		30/09/2019	13,390
Capitalisation X (USD)	31/03/2021	25,971	Distribution Y (M) Hedged (i) (AUD)	31/03/2021	28,101
	30/09/2020	21,689		30/09/2020	13,096
	30/09/2019	19,529		30/09/2019	13,428
Capitalisation X Hedged (i) (EUR)	31/03/2021	156	Distribution Y (M) Hedged (i) (ZAR)	31/03/2021	37,613
	30/09/2020	114		30/09/2020	21,867
	30/09/2019	1,009		30/09/2019	11,761
Capitalisation Y (USD)	31/03/2021	57,805	Dividendo		
	30/09/2020	17,816	Distribution I (USD)	14/12/2020	USD 105.50
	30/09/2019	11,153		14/12/2020	EUR 9.90
Distribution I (USD)	31/03/2021	363		14/12/2020	USD 33.70
	30/09/2020	363	Distribution N (EUR)	14/12/2020	EUR 9.15
	30/09/2019	47		14/12/2020	USD 31.20
Distribution N (EUR)	31/03/2021	16,193		14/12/2020	EUR 5.00
	30/09/2020	19,392	Distribution P (USD)	02/03/2021	USD 0.45
	30/09/2019	31,307		02/02/2021	USD 0.45
Distribution N (USD)	31/03/2021	80		05/01/2021	USD 0.45
	30/09/2020	324	Distribution X (M) (USD)	02/12/2020	USD 0.45
	30/09/2019	671		03/11/2020	USD 0.45
Distribution P (EUR)	31/03/2021	149		06/10/2020	USD 0.45
	30/09/2020	186	Distribution X (M) (USD)		
	30/09/2019	224			
Distribution P (USD)	31/03/2021	4,550			
	30/09/2020	4,820			
	30/09/2019	5,171			
Distribution R (USD)	31/03/2021	1,240			
	30/09/2020	1,392			
	30/09/2019	1,392			

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) US High Dividend

(Denominado en USD)

Estadísticas (continuación)

Distribution X (M) Hedged (i) (AUD)	02/03/2021	AUD	0.45	Distribution Y (M) Hedged (i) (ZAR)	05/01/2021	ZAR	16.90
Distribution X (M) Hedged (i) (AUD)	02/02/2021	AUD	0.45	Distribution Y (M) Hedged (i) (ZAR)	02/12/2020	ZAR	16.90
Distribution X (M) Hedged (i) (AUD)	05/01/2021	AUD	0.45	Distribution Y (M) Hedged (i) (ZAR)	03/11/2020	ZAR	16.90
Distribution X (M) Hedged (i) (AUD)	02/12/2020	AUD	0.45	Distribution Y (M) Hedged (i) (ZAR)	06/10/2020	ZAR	16.90
Distribution X (M) Hedged (i) (AUD)	03/11/2020	AUD	0.45				
Distribution X (M) Hedged (i) (AUD)	06/10/2020	AUD	0.45				
Distribution X (M) Hedged (i) (ZAR)	02/03/2021	ZAR	17.20				
Distribution X (M) Hedged (i) (ZAR)	02/02/2021	ZAR	17.20				
Distribution X (M) Hedged (i) (ZAR)	05/01/2021	ZAR	17.20				
Distribution X (M) Hedged (i) (ZAR)	02/12/2020	ZAR	17.20				
Distribution X (M) Hedged (i) (ZAR)	03/11/2020	ZAR	17.20				
Distribution X (M) Hedged (i) (ZAR)	06/10/2020	ZAR	17.20				
Distribution X (Q) Hedged (i) (EUR)	11/02/2021	EUR	1.40				
Distribution X (Q) Hedged (i) (EUR)	11/11/2020	EUR	1.20				
Distribution Y (M) (USD)	02/03/2021	USD	0.45				
Distribution Y (M) (USD)	02/02/2021	USD	0.45				
Distribution Y (M) (USD)	05/01/2021	USD	0.45				
Distribution Y (M) (USD)	02/12/2020	USD	0.45				
Distribution Y (M) (USD)	03/11/2020	USD	0.45				
Distribution Y (M) (USD)	06/10/2020	USD	0.45				
Distribution Y (M) Hedged (i) (AUD)	02/03/2021	AUD	0.44				
Distribution Y (M) Hedged (i) (AUD)	02/02/2021	AUD	0.44				
Distribution Y (M) Hedged (i) (AUD)	05/01/2021	AUD	0.44				
Distribution Y (M) Hedged (i) (AUD)	02/12/2020	AUD	0.44				
Distribution Y (M) Hedged (i) (AUD)	03/11/2020	AUD	0.44				
Distribution Y (M) Hedged (i) (AUD)	06/10/2020	AUD	0.44				
Distribution Y (M) Hedged (i) (ZAR)	02/03/2021	ZAR	16.90				
Distribution Y (M) Hedged (i) (ZAR)	02/02/2021	ZAR	16.90				

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) US High Dividend

(Denominado en USD)

Estadísticas (continuación)

Gastos corrientes en %*

Capitalisation I (EUR)	31/03/2021	0.81%
Capitalisation I (USD)	31/03/2021	0.81%
Capitalisation I Hedged (i) (PLN)	31/03/2021	0.83%
Capitalisation N (EUR)	31/03/2021	0.45%
Capitalisation P (EUR)	31/03/2021	1.80%
Capitalisation P (USD)	31/03/2021	1.80%
Capitalisation P Hedged (i) (EUR)	31/03/2021	1.80%
Capitalisation R (USD)	31/03/2021	1.05%
Capitalisation X (USD)	31/03/2021	2.30%
Capitalisation X Hedged (i) (EUR)	31/03/2021	2.32%
Capitalisation Y (USD)	31/03/2021	3.30%
Distribution I (USD)	31/03/2021	0.81%
Distribution N (EUR)	31/03/2021	0.45%
Distribution N (USD)	31/03/2021	0.45%
Distribution P (EUR)	31/03/2021	1.80%
Distribution P (USD)	31/03/2021	1.80%
Distribution R (USD)	31/03/2021	1.05%
Distribution X (M) (USD)	31/03/2021	2.30%
Distribution X (M) Hedged (i) (AUD)	31/03/2021	2.32%
Distribution X (M) Hedged (i) (ZAR)	31/03/2021	2.32%
Distribution X (Q) Hedged (i) (EUR)	31/03/2021	2.32%
Distribution Y (M) (USD)	31/03/2021	3.30%
Distribution Y (M) Hedged (i) (AUD)	31/03/2021	3.32%
Distribution Y (M) Hedged (i) (ZAR)	31/03/2021	3.32%
Índice de rotación de la cartera en %*	31/03/2021	(18.87%)

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) US High Dividend

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	280,822,998.54
Acciones		280,822,998.54
Efectivo en bancos		6,909,615.17
Otros activos	4,12	6,149,572.24
Total activos		293,882,185.95
Pasivos corrientes	4	(4,672,323.87)
Total instrumentos financieros derivados	2	(985,091.20)
Contratos a plazo sobre divisas		(985,091.20)
Total pasivo		(5,657,415.07)
Activos netos al final del período		288,224,770.88

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US High Dividend

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado				
Acciones				
Estados Unidos				
44,687	AFILAC INC	USD	2,287,080.66	0.79
18,563	ALLSTATE CORP/THE	USD	2,132,888.70	0.74
4,422	AMERICAN TOWER CORP	USD	1,057,123.32	0.37
16,150	AMERIPRISE FINANCIAL INC	USD	3,754,067.50	1.30
39,163	APPLE INC	USD	4,783,760.45	1.66
9,900	APPLIED MATERIALS INC	USD	1,322,640.00	0.46
50,237	ATMOS ENERGY CORP	USD	4,965,927.45	1.72
25,940	AUTOMATIC DATA PROCESSING INC	USD	4,888,911.80	1.70
79,537	BAKER HUGHES - A	USD	1,718,794.57	0.60
102,296	BANK OF NEW YORK MELLON CORP/THE	USD	4,837,577.84	1.68
29,637	BECTON DICKINSON AND CO	USD	7,206,236.55	2.50
1,690	BLACKROCK INC	USD	1,274,192.40	0.44
160,326	CAPITOL FEDERAL FINANCIAL INC	USD	2,123,517.87	0.73
19,010	CARDINAL HEALTH INC	USD	1,154,857.50	0.40
64,923	CERNER CORP	USD	4,666,665.24	1.62
25,901	CHARLES SCHWAB CORP/THE	USD	1,688,227.18	0.59
75,039	CHEVRON CORP	USD	7,863,336.81	2.73
4,547	CIGNA CORP	USD	1,099,191.78	0.38
146,382	CISCO SYSTEMS INC	USD	7,569,413.22	2.62
86,266	COLGATE-PALMOLIVE CO	USD	6,800,348.78	2.36
60,195	CONAGRA BRANDS INC	USD	2,263,332.00	0.79
25,395	CONOCOPHILLIPS	USD	1,345,173.15	0.47
108,708	CORNING INC	USD	4,729,885.08	1.64
9,594	CVS HEALTH CORP	USD	721,756.62	0.25
14,661	DUKE ENERGY HOLDING CORP COM	USD	1,415,226.33	0.49
7,445	EDISON INTERNATIONAL	USD	436,277.00	0.15
83,571	EMERSON ELECTRIC CO	USD	7,539,775.62	2.62
2,701	EQUINIX INC	USD	1,835,572.59	0.64
50,700	EVERGY INC	USD	3,018,171.00	1.05
26,974	EVERSOURCE ENERGY	USD	2,335,678.66	0.81
18,067	EXXON MOBIL CORP	USD	1,008,680.61	0.35
4,843	HARTFORD FINANCIAL SERVICES GROUP INC/THE	USD	323,463.97	0.11
16,443	HERSHEY CO	USD	2,600,624.88	0.90
1,225	HOME DEPOT INC/THE	USD	373,931.25	0.13
20,840	HUBBELL INC	USD	3,894,787.60	1.35
13,408	INTEL CORP	USD	858,112.00	0.30
84,060	JOHNSON & JOHNSON	USD	13,815,261.00	4.79
35,921	JPMORGAN CHASE & CO	USD	5,468,253.83	1.90
4,262	KIMBERLY-CLARK CORP	USD	592,631.10	0.21
40,660	MARSH & MCLENNAN COS INC	USD	4,952,388.00	1.72
6,213	MARTIN MARIETTA MATERIALS INC	USD	2,086,449.66	0.72
23,754	MERCK & CO INC	USD	1,831,195.86	0.64
61,739	MICROSOFT CORP	USD	14,556,204.03	5.05
96,239	MONDELEZ INTERNATIONAL INC - A	USD	5,632,868.67	1.95
16,910	NORFOLK SOUTHERN CORP	USD	4,540,673.20	1.58
35,325	NORTHERN TRUST CORP	USD	3,713,010.75	1.29
71,493	ONE GAS INC	USD	5,498,526.63	1.91
98,017	ORACLE CORP	USD	6,877,852.89	2.39
13,149	PACCAR INC	USD	1,221,805.08	0.42
17,135	PACKAGING CORP OF AMERICA	USD	2,304,314.80	0.80
36,661	PEPSICO INC	USD	5,185,698.45	1.80
4,990	PNC FINANCIAL SERVICES GROUP INC/THE	USD	875,295.90	0.30
20,151	PROCTER & GAMBLE CO/THE	USD	2,729,049.93	0.95

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
18,103	QUEST DIAGNOSTICS INC	USD	2,323,339.02	0.81
20,589	REINSURANCE GROUP OF AMERICA INC - A	USD	2,595,243.45	0.90
39,153	REPUBLIC SERVICES INC - A	USD	3,889,850.55	1.35
25,652	SONOCO PRODUCTS CO	USD	1,623,771.60	0.56
67,619	SPIRE INC	USD	4,996,367.91	1.73
2,942	T ROWE PRICE GROUP INC	USD	504,847.20	0.18
33,561	TEXAS INSTRUMENTS INC	USD	6,342,693.39	2.20
26,409	TRUIST FINANCIAL CORP	USD	1,540,172.88	0.53
25,974	UNITED PARCEL SERVICE INC	USD	4,415,320.26	1.53
145,364	VERIZON COMMUNICATIONS INC	USD	8,452,916.60	2.92
60,272	WALMART INC	USD	8,186,745.76	2.84
24,147	WELLTOWER INC	USD	1,729,649.61	0.60
8,075	WW GRAINGER INC	USD	3,237,509.75	1.12
			239,615,115.74	83.13
Irlanda				
81,415	JOHNSON CONTROLS INTERNATIONAL PLC	USD	4,858,033.05	1.69
24,627	LINDE PLC	USD	6,899,007.78	2.39
112,534	MEDTRONIC PLC	USD	13,293,641.42	4.61
92,789	PENTAIR PLC	USD	5,782,610.48	2.01
			30,833,292.73	10.70
Suiza				
29,069	CHUBB LTD	USD	4,592,029.93	1.59
40,474	TE CONNECTIVITY LTD	USD	5,225,598.14	1.82
			9,817,628.07	3.41
Jersey				
17,880	JANUS HENDERSON GROUP PLC	USD	556,962.00	0.19
			556,962.00	0.19
			280,822,998.54	97.43

Total cartera de títulos	280,822,998.54	97.43
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Instrumentos financieros derivados a 31/03/2021

Por cobrar		Por pagar		Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas						
267,156,927.64	ZAR	17,772,281.21	USD	19/04/2021	17,772,281.21	284,504.07
982,863.67	USD	1,274,193.41	AUD	19/04/2021	982,863.67	12,298.84
3,482,099.45	ZAR	232,508.10	USD	01/04/2021	232,508.10	3,306.64
58,101.02	USD	218,493.31	PLN	19/04/2021	58,101.02	2,726.71
1,748,936.36	ZAR	117,269.67	USD	06/04/2021	117,269.67	1,154.16
46,751.13	USD	61,276.80	AUD	01/04/2021	46,751.13	79.65
35,858.92	AUD	27,250.99	USD	06/04/2021	27,250.99	61.14
2,016.28	USD	1,671.26	EUR	19/04/2021	2,016.28	51.48
9,343.30	AUD	7,128.47	USD	01/04/2021	7,128.47	(12.15)
118,926.95	USD	156,493.13	AUD	06/04/2021	118,926.95	(266.86)
61,127.26	USD	911,639.67	ZAR	06/04/2021	61,127.26	(601.61)

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US High Dividend

(Denominado en USD)

Instrumentos financieros derivados a 31/03/2021 (continuación)

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
225,577.00 USD	896,217.44 PLN	06/04/2021	225,577.00	(1,544.52)
354,611.89 EUR	427,148.35 USD	19/04/2021	427,148.35	(10,252.17)
866,326.19 USD	12,984,528.03 ZAR	19/04/2021	866,326.19	(11,280.96)
15,323,097.70 AUD	11,914,396.12 USD	19/04/2021	11,914,396.12	(242,651.87)
91,401,528.02 PLN	24,187,203.24 USD	19/04/2021	24,187,203.24	(1,022,663.75)
			57,046,875.65	(985,091.20)
Total instrumentos financieros derivados				(985,091.20)

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	280,822,998.54	97.43
Total instrumentos financieros derivados	(985,091.20)	(0.34)
Efectivo en bancos	6,909,615.17	2.40
Otros activos y pasivos	1,477,248.37	0.51
Total activos netos	288,224,770.88	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US High Yield

(Denominado en USD)

Estadísticas

Patrimonio neto	31/03/2021	USD	320,959,699.75
	30/09/2020	USD	268,580,272.80
	30/09/2019	USD	233,889,449.29
Valor liquidativo por acción**			
Capitalisation I (USD)	31/03/2021	USD	6,098.16
	30/09/2020	USD	5,613.99
	30/09/2019	USD	5,487.49
Capitalisation P (USD)	31/03/2021	USD	300.75
	30/09/2020	USD	277.44
	30/09/2019	USD	272.32
Capitalisation Z (USD)	31/03/2021	USD	6,244.55
	30/09/2020	USD	5,728.17
	30/09/2019	USD	5,558.91
Capitalisation Zz (USD)	31/03/2021	USD	306,030.44
	30/09/2020	USD	280,513.90
	30/09/2019	USD	271,816.36
Número de acciones			
Capitalisation I (USD)	31/03/2021		23,403
	30/09/2020		23,112
	30/09/2019		15,687
Capitalisation P (USD)	31/03/2021		32
	30/09/2020		32
	30/09/2019		32
Capitalisation Z (USD)	31/03/2021		27,611
	30/09/2020		23,304
	30/09/2019		25,120
Capitalisation Zz (USD)	31/03/2021		19
	30/09/2020		19
	30/09/2019		30
Gastos corrientes en %*			
Capitalisation I (USD)	31/03/2021		0.88%
Capitalisation P (USD)	31/03/2021		1.29%
Capitalisation Z (USD)	31/03/2021		0.16%
Capitalisation Zz (USD)	31/03/2021		0.01%
Índice de rotación de la cartera en %*	31/03/2021		134.04%

* Los datos sobre la rotación de la cartera fueron calculados por el Agente Administrativo (véase nota 14).

La cifra de gastos corrientes corresponde a la cifra de gastos corrientes mencionada en el último documento de datos fundamentales para el inversor (KIID) disponible en la fecha del presente Informe.

Los costes de transacción están incluidos en el precio de compra/venta de los valores (si los hubiere). Estos costes, que no tienen la consideración de gastos de explotación, no están incluidos en el cálculo de los gastos corrientes.

Los gastos corrientes y el Índice de Rotación de la Cartera se calculan para los últimos doce meses.

Los gastos corrientes se anualizan para períodos inferiores a un año. El Índice de Rotación de la Cartera no se anualiza para períodos inferiores a un año.

** Valor liquidativo por acción oficial, incluido ajuste de precios, en su caso.

NN (L) US High Yield

(Denominado en USD)

Estados financieros

Estado de los activos netos a 31/03/2021

	Notas	
Total cartera de títulos	2	305,934,509.88
Obligaciones y otros instrumentos de deuda		305,934,509.88
Total instrumentos financieros derivados	2	52,478.16
Contratos a plazo sobre divisas		52,478.16
Efectivo en bancos		11,192,440.58
Cuenta de depósito de garantía		553,708.95
Otros activos	4	5,959,113.79
Total activos		323,692,251.36
Pasivos corrientes	4,12	(2,723,631.08)
Total instrumentos financieros derivados	2	(8,920.53)
Futuros		(8,920.53)
Total pasivo		(2,732,551.61)
Activos netos al final del período		320,959,699.75

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US High Yield

(Denominado en USD)

Cartera de títulos a 31/03/2021

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Valores mobiliarios e instrumentos del mercado monetario admitidos a cotización oficial en una Bolsa de valores y/o negociados en otro mercado reglamentado					2,535,000	CHENIERE ENERGY PARTNERS LP 4.500% 01/10/2029	USD	2,631,120.25	0.82
					1,962,000	CHS/COMMUNITY HEALTH SYSTEMS INC 5.625% 15/03/2027	USD	2,055,067.18	0.64
					143,000	CHS/COMMUNITY HEALTH SYSTEMS INC 6.000% 15/01/2029	USD	151,364.72	0.05
					1,700,000	CHS/COMMUNITY HEALTH SYSTEMS INC 6.625% 15/02/2025	USD	1,799,949.31	0.56
					825,000	CLEARWAY ENERGY OPERATING LLC 3.750% 15/02/2031	USD	793,045.01	0.25
					2,790,000	CLEARWAY ENERGY OPERATING LLC 4.750% 15/03/2028	USD	2,902,989.73	0.90
					1,750,000	CLEVELAND-CLIFFS INC 5.875% 01/06/2027	USD	1,820,770.81	0.57
					840,000	CLEVELAND-CLIFFS INC 6.750% 15/03/2026	USD	913,109.75	0.28
					387,000	CLEVELAND-CLIFFS INC 9.875% 17/10/2025	USD	453,364.81	0.14
					788,000	CNX MIDSTREAM PARTNERS LP / CNX MIDSTREAM FINANCE CORP 6.500% 15/03/2026	USD	802,130.35	0.25
					1,586,000	COLGATE ENERGY PARTNERS III LLC 7.750% 15/02/2026	USD	1,551,215.28	0.48
					321,000	COMMERCIAL METALS CO 3.875% 15/02/2031	USD	315,008.21	0.10
					1,257,000	COMSTOCK RESOURCES INC 6.750% 01/03/2029	USD	1,309,586.72	0.41
					739,000	COMSTOCK RESOURCES INC 9.750% 15/08/2026	USD	803,922.77	0.25
					1,029,000	CONSOLIDATED COMMUNICATIONS INC 5.000% 01/10/2028	USD	1,039,461.63	0.32
					1,231,000	CONSOLIDATED COMMUNICATIONS INC 6.500% 01/10/2028	USD	1,320,548.27	0.41
					568,000	CONTINENTAL RESOURCES INC/OK 5.750% 15/01/2031	USD	639,547.03	0.20
					1,234,000	COOPER-STANDARD AUTOMOTIVE INC 13.000% 01/06/2024	USD	1,416,023.22	0.44
					150,000	CORNERSTONE BUILDING BRANDS INC 6.125% 15/01/2029	USD	159,726.46	0.05
					2,625,000	CORNERSTONE BUILDING BRANDS INC 8.000% 15/04/2026	USD	2,733,968.08	0.85
					1,575,000	COTY INC 6.500% 15/04/2026	USD	1,586,779.08	0.49
					1,165,000	CSC HOLDINGS LLC 4.125% 01/12/2030	USD	1,155,235.51	0.36
					700,000	CSC HOLDINGS LLC 4.625% 01/12/2030	USD	688,623.81	0.21
					500,000	DAE FUNDING LLC 5.000% 01/08/2024	USD	514,827.46	0.16
					334,000	DAE FUNDING LLC 5.250% 15/11/2021	USD	340,326.02	0.11
					1,080,000	DIEBOLD NIXDORF INC 8.500% 15/04/2024	USD	1,103,450.12	0.34
					569,000	DUN & BRADSTREET CORP/THE 10.250% 15/02/2027	USD	634,924.90	0.20
					100,000	ENDEAVOR ENERGY RESOURCES LP / EER FINANCE INC 5.500% 30/01/2026	USD	103,941.93	0.03
					2,628,000	ENDEAVOR ENERGY RESOURCES LP / EER FINANCE INC 5.750% 30/01/2028	USD	2,775,249.26	0.86
					125,000	ENDEAVOR ENERGY RESOURCES LP / EER FINANCE INC 6.625% 15/07/2025	USD	133,587.92	0.04
					2,495,000	ENLINK MIDSTREAM PARTNERS LP 4.150% 01/06/2025	USD	2,438,785.80	0.76
					675,000	ENLINK MIDSTREAM PARTNERS LP 4.400% 01/04/2024	USD	681,305.18	0.21
					1,140,000	ENTERCOM MEDIA CORP 6.750% 31/03/2029	USD	1,185,617.48	0.37
					150,000	EQM MIDSTREAM PARTNERS LP 4.500% 15/01/2029	USD	146,233.10	0.05
					150,000	EQM MIDSTREAM PARTNERS LP 4.750% 15/01/2031	USD	145,555.64	0.05
					2,102,000	EQM MIDSTREAM PARTNERS LP 5.500% 15/07/2028	USD	2,211,120.75	0.69
					1,200,000	FORD MOTOR CO 7.450% 16/07/2031	USD	1,512,187.30	0.47
					2,255,000	FORD MOTOR CO 8.500% 21/04/2023	USD	2,514,394.00	0.78
					160,000	FORD MOTOR CO 9.625% 22/04/2030	USD	223,527.69	0.07
					1,200,000	FORD MOTOR CREDIT CO LLC 1.355% 07/02/2025	EUR	1,394,364.45	0.43
					600,000	FORD MOTOR CREDIT CO LLC 2.900% 16/02/2028	USD	576,271.93	0.18
					339,000	FORD MOTOR CREDIT CO LLC 4.000% 13/11/2030	USD	336,312.87	0.10
					570,000	FORD MOTOR CREDIT CO LLC 4.125% 17/08/2027	USD	587,552.47	0.18
					1,050,000	FXI HOLDINGS INC 12.250% 15/11/2026	USD	1,199,634.90	0.37
					1,229,000	FXI HOLDINGS INC 7.875% 01/11/2024	USD	1,265,873.66	0.39
					1,315,000	GATES GLOBAL LLC / GATES CORP 6.250% 15/01/2026	USD	1,380,402.96	0.43
					350,000	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC 3.750% 15/09/2030	USD	338,038.34	0.11
					1,898,000	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC 5.250% 15/07/2024	USD	1,962,167.39	0.61
					450,000	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC 6.000% 15/04/2025	USD	474,537.54	0.15
Obligaciones y otros instrumentos de deuda									
Estados Unidos									
1,360,000	ABERCROMBIE & FITCH MANAGEMENT CO 8.750% 15/07/2025	USD	1,502,414.74	0.47					
2,025,000	ACRISURE LLC / ACRISURE FINANCE INC 7.000% 15/11/2025	USD	2,090,812.50	0.65					
585,000	ADIENT US LLC 7.000% 15/05/2026	USD	623,408.66	0.19					
1,172,000	AETHON UNITED BR LP / AETHON UNITED FINANCE CORP 8.250% 15/02/2026	USD	1,210,863.07	0.38					
900,000	AHERN RENTALS INC 7.375% 15/05/2023	USD	810,179.69	0.25					
1,515,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 4.625% 15/01/2027	USD	1,569,594.66	0.49					
500,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 4.875% 15/02/2030	USD	513,510.31	0.16					
730,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 5.875% 15/02/2028	USD	778,281.56	0.24					
1,749,000	ALLIED UNIVERSAL HOLDCO LLC / ALLIED UNIVERSAL FINANCE CORP 6.625% 15/07/2026	USD	1,854,497.25	0.58					
2,520,000	AMERICAN AIRLINES INC 11.750% 15/07/2025	USD	3,115,991.19	0.97					
1,460,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP 5.750% 01/03/2027	USD	1,460,169.40	0.45					
915,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP 5.750% 15/01/2028	USD	913,875.72	0.28					
680,000	ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM FINANCE CORP 7.875% 15/05/2026	USD	731,156.16	0.23					
1,125,000	ANTERO RESOURCES CORP 5.000% 01/03/2025	USD	1,125,642.74	0.35					
650,000	ANTERO RESOURCES CORP 5.625% 01/06/2023	USD	652,111.63	0.20					
517,000	ANTERO RESOURCES CORP 7.625% 01/02/2029	USD	550,065.94	0.17					
785,000	ANTERO RESOURCES CORP 8.375% 15/07/2026	USD	865,082.75	0.27					
1,750,000	APEX TOOL GROUP LLC / BC MOUNTAIN FINANCE INC 9.000% 15/02/2023	USD	1,752,188.90	0.55					
1,500,000	ARCHES BUYER INC 4.250% 01/06/2028	USD	1,496,415.45	0.47					
150,000	ARCHES BUYER INC 6.125% 01/12/2028	USD	154,494.40	0.05					
950,000	ARCHROCK PARTNERS LP / ARCHROCK PARTNERS FINANCE CORP 6.250% 01/04/2028	USD	967,600.46	0.30					
915,000	ARCHROCK PARTNERS LP / ARCHROCK PARTNERS FINANCE CORP 6.875% 01/04/2027	USD	956,370.02	0.30					
2,445,000	ARROW BIDCO LLC 9.500% 15/03/2024	USD	2,419,936.28	0.75					
2,018,000	BCPE ULYSSES INTERMEDIATE INC 7.750% 01/04/2027	USD	2,093,009.38	0.65					
1,405,000	BLUE RACER MIDSTREAM LLC / BLUE RACER FINANCE CORP 6.625% 15/07/2026	USD	1,445,957.96	0.45					
1,100,000	BLUE RACER MIDSTREAM LLC / BLUE RACER FINANCE CORP 7.625% 15/12/2025	USD	1,185,356.39	0.37					
641,000	CALLON PETROLEUM CO 6.250% 15/04/2023	USD	570,020.28	0.18					
1,000,000	CALLON PETROLEUM CO 6.375% 01/07/2026	USD	790,226.31	0.25					
2,750,000	CAPITOL INVESTMENT MERGER SUB 2 LLC 10.000% 01/08/2024	USD	2,972,713.89	0.93					
1,639,000	CARGO AIRCRAFT MANAGEMENT INC 4.750% 01/02/2028	USD	1,692,083.74	0.53					
130,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.500% 01/05/2032	USD	131,625.00	0.04					
755,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.500% 15/08/2030	USD	769,309.52	0.24					
1,115,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.750% 01/03/2030	USD	1,155,804.79	0.36					
1,547,000	CENTENE CORP 2.500% 01/03/2031	USD	1,476,360.56	0.46					
1,110,000	CENTENE CORP 3.375% 15/02/2030	USD	1,120,783.97	0.35					
1,250,000	CENTENE CORP 4.250% 15/12/2027	USD	1,313,882.89	0.41					
468,000	CENTENNIAL RESOURCE PRODUCTION LLC 5.375% 15/01/2026	USD	411,560.67	0.13					
1,587,000	CENTENNIAL RESOURCE PRODUCTION LLC 6.875% 01/04/2027	USD	1,411,238.80	0.44					
375,000	CENTURYLINK INC 4.000% 15/02/2027	USD	382,944.16	0.12					
1,250,000	CENTURYLINK INC 5.125% 15/12/2026	USD	1,316,172.31	0.41					
305,000	CHEMOURS CO/THE 4.000% 15/05/2026	EUR	362,902.48	0.11					

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US High Yield

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
1,000,000	HCA INC 5.500% 15/06/2047	USD	1,244,530.25	0.39	415,000	OCCIDENTAL PETROLEUM CORP 8.875% 15/07/2030	USD	523,496.51	0.16
2,915,000	HCA INC 5.625% 01/09/2028	USD	3,351,287.32	1.05	1,130,000	OLIN CORP 5.625% 01/08/2029	USD	1,219,560.09	0.38
3,000,000	HILTON DOMESTIC OPERATING CO INC 5.375% 01/05/2025	USD	3,161,823.09	1.00	1,395,000	OLIN CORP 9.500% 01/06/2025	USD	1,723,242.45	0.54
1,230,000	HUB INTERNATIONAL LTD 7.000% 01/05/2026	USD	1,277,129.33	0.40	100,000	ONEMAIN FINANCE CORP 6.625% 15/01/2028	USD	113,400.05	0.04
2,275,000	HUGHES SATELLITE SYSTEMS CORP 5.250% 01/08/2026	USD	2,512,378.23	0.78	1,880,000	ONEMAIN FINANCE CORP 7.125% 15/03/2026	USD	2,177,986.77	0.68
740,000	IHEARTCOMMUNICATIONS INC 5.250% 15/08/2027	USD	761,679.24	0.24	255,000	ONEMAIN FINANCE CORP 8.875% 01/06/2025	USD	282,547.76	0.09
550,000	IHEARTCOMMUNICATIONS INC 6.375% 01/05/2026	USD	583,795.06	0.18	1,364,000	PARK RIVER HOLDINGS INC 5.625% 01/02/2029	USD	1,322,440.28	0.41
1,325,000	IHEARTCOMMUNICATIONS INC 8.375% 01/05/2027	USD	1,421,172.01	0.44	985,000	PENNYMAC FINANCIAL SERVICES INC 5.375% 15/10/2025	USD	1,017,923.62	0.32
1,325,000	INNOPHOS HOLDINGS INC 9.375% 15/02/2028	USD	1,432,183.04	0.45	1,750,000	PITNEY BOWES INC 6.875% 15/03/2027	USD	1,743,020.39	0.54
2,603,000	INTL FC STONE 8.625% 15/06/2025	USD	2,753,902.31	0.86	1,350,000	POLYONE CORP 5.750% 15/05/2025	USD	1,434,279.41	0.45
1,273,000	IQVIA INC 2.250% 15/01/2028	EUR	1,499,808.37	0.47	1,335,000	PRA GROUP INC 7.375% 01/09/2025	USD	1,426,944.93	0.44
750,000	IRIS HOLDINGS INC 8.750% 15/02/2026	USD	761,448.78	0.24	300,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC 3.375% 31/08/2027	USD	291,000.00	0.09
2,250,000	KRAFT HEINZ FOODS CO 4.375% 01/06/2046	USD	2,357,408.52	0.73	410,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC 5.250% 15/04/2024	USD	437,412.96	0.14
200,000	KRAFT HEINZ FOODS CO 4.875% 01/10/2049	USD	225,838.71	0.07	855,000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC 5.750% 15/04/2026	USD	923,714.50	0.29
525,000	KRAFT HEINZ FOODS CO 5.000% 15/07/2035	USD	604,176.15	0.19	1,300,000	PRIMO WATER HOLDINGS INC 3.875% 31/10/2028	EUR	1,556,962.39	0.49
224,000	KRATON POLYMERS LLC / KRATON POLYMERS CAPITAL CORP 4.250% 15/12/2025	USD	224,800.78	0.07	1,690,000	RADIAN GROUP INC 4.500% 01/10/2024	USD	1,762,239.29	0.55
1,342,000	KRATON POLYMERS LLC / KRATON POLYMERS CAPITAL CORP 5.250% 15/05/2026 EMTN	EUR	1,624,739.20	0.51	460,000	RADIAN GROUP INC 4.875% 15/03/2027	USD	484,303.98	0.15
1,835,000	LADDER CAPITAL FINANCE HOLDINGS LLLP / LADDER CAPITAL FINANCE CORP 4.250% 01/02/2027	USD	1,809,475.09	0.56	685,000	RADIAN GROUP INC 6.625% 15/03/2025	USD	768,325.07	0.24
214,000	LEVEL 3 FINANCING INC 3.750% 15/07/2029	USD	209,189.27	0.07	363,000	RANGE RESOURCES CORP 5.000% 15/03/2023	USD	369,452.52	0.12
1,275,000	LEVEL 3 FINANCING INC 4.625% 15/09/2027	USD	1,311,606.77	0.41	1,059,000	RANGE RESOURCES CORP 8.250% 15/01/2029	USD	1,133,359.33	0.35
450,000	LEVEL 3 FINANCING INC 5.250% 15/03/2026	USD	463,369.78	0.14	1,100,000	RANGE RESOURCES CORP 9.250% 01/02/2026	USD	1,194,258.93	0.37
1,705,000	LOGAN MERGER SUB INC 5.500% 01/09/2027	USD	1,784,783.51	0.56	1,914,000	REAL HERO MERGER SUB 2 INC 6.250% 01/02/2029	USD	1,973,753.07	0.61
1,912,000	LPL HOLDINGS INC 4.000% 15/03/2029	USD	1,922,458.98	0.60	680,000	REALOGY GROUP LLC / REALOGY CO-ISSUER CORP 4.875% 01/06/2023	USD	700,955.47	0.22
2,000,000	MACY'S INC 8.375% 15/06/2025	USD	2,215,687.34	0.69	567,000	REALOGY GROUP LLC / REALOGY CO-ISSUER CORP 5.750% 15/01/2029	USD	558,802.25	0.17
221,000	MACY'S RETAIL HOLDINGS LLC 5.875% 01/04/2029	USD	226,930.16	0.07	400,000	REALOGY GROUP LLC / REALOGY CO-ISSUER CORP 7.625% 15/06/2025	USD	436,517.88	0.14
1,375,000	MATADOR RESOURCES CO 5.875% 15/09/2026	USD	1,339,593.06	0.42	650,000	REALOGY GROUP LLC / REALOGY CO-ISSUER CORP 9.375% 01/04/2027	USD	720,187.77	0.22
497,000	MATTEL INC 3.375% 01/04/2026	USD	508,687.79	0.16	1,831,000	ROCKET SOFTWARE INC 6.500% 15/02/2029	USD	1,846,554.31	0.58
987,000	MEDNAX INC 6.250% 15/01/2027	USD	1,054,880.25	0.33	500,000	SCRIPPS ESCROW II INC 3.875% 15/01/2029	USD	491,344.14	0.15
1,340,000	M/I HOMES INC 4.950% 01/02/2028	USD	1,386,222.08	0.43	400,000	SCRIPPS ESCROW II INC 5.375% 15/01/2031	USD	397,021.49	0.12
381,000	MURPHY OIL USA INC 3.750% 15/02/2031	USD	374,451.51	0.12	1,713,000	SCRIPPS ESCROW INC 5.875% 15/07/2027	USD	1,771,235.34	0.55
1,720,000	NATIONSTAR MORTGAGE HOLDINGS INC 5.500% 15/08/2028	USD	1,729,191.27	0.54	310,000	SENSATA TECHNOLOGIES INC 3.750% 15/02/2031	USD	305,855.34	0.10
1,463,000	NAVISTAR INTERNATIONAL CORP 6.625% 01/11/2025	USD	1,520,852.62	0.47	1,120,000	SENSATA TECHNOLOGIES INC 4.375% 15/02/2030	USD	1,173,129.24	0.37
1,094,000	NESCO HOLDINGS II INC 5.500% 15/04/2029	USD	1,121,697.73	0.35	260,000	SERVICE CORP INTERNATIONAL/US 3.375% 15/08/2030	USD	253,800.22	0.08
734,000	NETFLIX INC 3.875% 15/11/2029	EUR	1,027,655.87	0.32	620,000	SERVICE CORP INTERNATIONAL/US 5.125% 01/06/2029	USD	665,607.37	0.21
500,000	NETFLIX INC 4.875% 15/04/2028	USD	565,634.89	0.18	795,000	SIGNAL PARENT INC 6.125% 01/04/2029	USD	788,018.26	0.25
1,700,000	NEWMARK GROUP INC 6.125% 15/11/2023	USD	1,861,290.25	0.58	1,500,000	SINCLAIR TELEVISION GROUP INC 5.125% 15/02/2027	USD	1,467,125.13	0.46
1,867,000	NEXSTAR ESCROW INC 5.625% 15/07/2027	USD	1,958,694.85	0.61	333,000	SIRIUS XM RADIO INC 3.875% 01/08/2022	USD	334,975.03	0.10
2,339,000	NFP CORP 6.875% 15/08/2028	USD	2,426,606.73	0.76	1,645,000	SIRIUS XM RADIO INC 4.125% 01/07/2030	USD	1,646,296.16	0.51
1,410,000	NMI HOLDINGS INC 7.375% 01/06/2025	USD	1,626,366.07	0.51	200,000	SIRIUS XM RADIO INC 4.625% 15/07/2024	USD	205,876.60	0.06
881,000	NOKIA OF AMERICA CORP 6.450% 15/03/2029	USD	975,760.29	0.30	2,047,000	SIZZLING PLATTER LLC / SIZZLING PLATTER FINANCE CORP 8.500% 28/11/2025	USD	2,032,005.03	0.63
2,607,000	NORTHERN OIL AND GAS INC 8.125% 01/03/2028	USD	2,586,968.72	0.81	915,000	SPRINGLEAF FINANCE CORP 6.875% 15/03/2025	USD	1,041,514.69	0.32
500,000	NUSTAR LOGISTICS LP 4.750% 01/02/2022	USD	507,641.35	0.16	1,465,000	SPRINT CAPITAL CORP 6.875% 15/11/2028	USD	1,846,458.36	0.58
1,586,000	NUSTAR LOGISTICS LP 6.000% 01/06/2026	USD	1,711,473.92	0.53	375,000	SPRINT CAPITAL CORP 8.750% 15/03/2032	USD	554,331.92	0.17
1,000,000	OCCIDENTAL PETROLEUM CORP 2.700% 15/08/2022	USD	1,000,998.69	0.31	450,000	SPRINT CORP 7.625% 15/02/2025	USD	536,786.91	0.17
1,550,000	OCCIDENTAL PETROLEUM CORP 3.200% 15/08/2026	USD	1,484,904.91	0.46	600,000	SPRINT CORP 7.875% 15/09/2023	USD	685,596.73	0.21
2,000,000	OCCIDENTAL PETROLEUM CORP 3.400% 15/04/2026	USD	1,946,013.38	0.61	1,650,000	SRM ESCROW ISSUER LLC 6.000% 01/11/2028	USD	1,727,039.82	0.54
1,000,000	OCCIDENTAL PETROLEUM CORP 3.500% 15/08/2029	USD	936,386.40	0.29	900,000	STAPLES INC 10.750% 15/04/2027	USD	888,907.19	0.28
775,000	OCCIDENTAL PETROLEUM CORP 4.400% 15/04/2046	USD	663,246.12	0.21	1,143,000	STAPLES INC 7.500% 15/04/2026	USD	1,208,420.14	0.38
375,000	OCCIDENTAL PETROLEUM CORP 6.125% 01/01/2031	USD	413,458.82	0.13	1,875,000	STARWOOD PROPERTY TRUST INC 5.500% 01/11/2023	USD	1,962,914.03	0.61
525,000	OCCIDENTAL PETROLEUM CORP 8.000% 15/07/2025	USD	602,345.21	0.19	2,885,000	SUNCOKE ENERGY PARTNERS LP / SUNCOKE ENERGY PARTNERS FINANCE CORP 7.500% 15/06/2025	USD	2,990,819.35	0.93
415,000	OCCIDENTAL PETROLEUM CORP 8.500% 15/07/2027	USD	492,333.31	0.15	2,500,000	TALLGRASS ENERGY PARTNERS LP / TALLGRASS ENERGY FINANCE CORP 6.000% 01/03/2027	USD	2,517,183.90	0.78
					316,000	TALLGRASS ENERGY PARTNERS LP / TALLGRASS ENERGY FINANCE CORP 6.000% 31/12/2030	USD	312,625.98	0.10

Las notas adjuntas forman parte integrante de estos estados financieros.

NN (L) US High Yield

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL	
1,230,000	TALLGRASS ENERGY PARTNERS LP / TALLGRASS ENERGY FINANCE CORP 7.500% 01/10/2025	USD	1,322,159.99	0.41	Gran Bretaña					
375,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 4.000% 15/01/2032	USD	353,837.88	0.11	650,000	EG GLOBAL FINANCE PLC 6.250% 30/10/2025	EUR	777,504.56	0.24	
640,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 4.875% 01/02/2031	USD	648,438.75	0.20	228,000	EG GLOBAL FINANCE PLC 8.500% 30/10/2025	USD	242,837.82	0.08	
2,096,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 5.375% 01/02/2027	USD	2,176,677.74	0.68	138,000	INEOS QUATTRO FINANCE 1 PLC 3.750% 15/07/2026	EUR	164,992.15	0.05	
925,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 5.875% 15/04/2026	USD	969,267.70	0.30	348,000	INEOS QUATTRO FINANCE 2 PLC 3.375% 15/01/2026	USD	347,632.71	0.11	
65,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 6.500% 15/07/2027	USD	70,626.40	0.02	575,000	MODULAIRE GLOBAL FINANCE PLC 6.500% 15/02/2023	EUR	686,833.68	0.21	
320,000	TENET HEALTHCARE CORP 4.625% 15/07/2024	USD	326,647.12	0.10	2,175,000	MODULAIRE GLOBAL FINANCE PLC 8.000% 15/02/2023	USD	2,219,312.93	0.69	
3,250,000	TENET HEALTHCARE CORP 5.125% 01/05/2025	USD	3,296,367.43	1.04	4,439,113.851.38					
175,000	TENET HEALTHCARE CORP 6.250% 01/02/2027	USD	184,776.70	0.06	Luxemburgo					
385,000	T-MOBILE USA INC 2.050% 15/02/2028	USD	377,645.76	0.12	450,000	ALTICE FINANCING SA 2.250% 15/01/2025	EUR	516,398.62	0.16	
517,000	T-MOBILE USA INC 2.250% 15/02/2026	USD	517,424.34	0.16	595,000	ALTICE FINANCING SA 3.000% 15/01/2028	EUR	669,583.10	0.21	
310,000	T-MOBILE USA INC 2.550% 15/02/2031	USD	302,934.84	0.09	330,000	ALTICE FINANCING SA 5.000% 15/01/2028	USD	325,712.75	0.10	
724,000	T-MOBILE USA INC 2.625% 15/02/2029	USD	702,734.15	0.22	750,000	ALTICE FRANCE HOLDING SA 10.500% 15/05/2027	USD	844,364.99	0.26	
310,000	T-MOBILE USA INC 2.875% 15/02/2031	USD	299,667.82	0.09	200,000	ALTICE FRANCE HOLDING SA 6.000% 15/02/2028	USD	197,260.33	0.06	
975,000	T-MOBILE USA INC 4.500% 01/02/2026	USD	999,236.48	0.31	1,510,000	CAMELOT FINANCE SA 4.500% 01/11/2026	USD	1,561,570.38	0.49	
1,150,000	T-MOBILE USA INC 4.750% 01/02/2028	USD	1,226,404.99	0.38	750,000	GALAPAGOS HOLDING SA 7.000% 15/06/2022 - DEFAULTED	EUR	53,498.29	0.02	
425,000	T-MOBILE USA INC 5.375% 15/04/2027	USD	450,456.81	0.14	4,168,388.461.30					
1,605,000	TREEHOUSE FOODS INC 4.000% 01/09/2028	USD	1,615,469.13	0.50	Supranacional - Multinacional					
1,532,000	TTM TECHNOLOGIES INC 4.000% 01/03/2029	USD	1,512,850.00	0.47	1,000,000	AXALTA COATING SYSTEMS LLC / AXALTA COATING SYSTEMS DUTCH HOLDING B BV 4.750% 15/06/2027	USD	1,045,299.99	0.33	
1,655,000	UNITED NATURAL FOODS INC 6.750% 15/10/2028	USD	1,766,668.46	0.55	2,510,000	CLARIOS GLOBAL LP / CLARIOS US FINANCE CO 8.500% 15/05/2027	USD	2,702,027.68	0.84	
1,550,000	UNITED WHOLESALE MORTGAGE LLC 5.500% 15/11/2025	USD	1,616,176.06	0.50	3,747,327.671.17					
2,794,000	UNITI GROUP LP / UNITI GROUP FINANCE INC / CSL CAPITAL LLC 6.500% 15/02/2029	USD	2,759,149.88	0.86	Islas Caimán					
1,250,000	WESTERN MIDSTREAM OPERATING LP 4.500% 01/03/2028	USD	1,296,653.26	0.40	2,784,399	GLOBAL AIRCRAFT LEASING CO LTD 6.500% 15/09/2024	USD	2,664,907.77	0.83	
1,536,000	WHITE CAP PARENT LLC 8.250% 15/03/2026	USD	1,600,682.25	0.50	1,070,000	TRANSOCEAN POSEIDON LTD 6.875% 01/02/2027	USD	986,492.74	0.31	
700,000	WOLVERINE ESCROW LLC 13.125% 15/11/2027	USD	591,207.24	0.18	3,651,400.511.14					
495,000	WOLVERINE ESCROW LLC 8.500% 15/11/2024	USD	494,732.31	0.15	Liberia					
1,485,000	WOLVERINE ESCROW LLC 9.000% 15/11/2026	USD	1,483,989.55	0.46	90,000	ROYAL CARIBBEAN CRUISES LTD 10.875% 01/06/2023	USD	103,516.42	0.03	
1,619,000	W&T OFFSHORE INC 9.750% 01/11/2023	USD	1,432,112.58	0.45	1,840,000	ROYAL CARIBBEAN CRUISES LTD 11.500% 01/06/2025	USD	2,145,466.96	0.67	
257,846,848.9880.34				Canadá	400,000	ROYAL CARIBBEAN CRUISES LTD 5.250% 15/11/2022	USD	412,510.72	0.13	
					800,000	ROYAL CARIBBEAN CRUISES LTD 9.125% 15/06/2023	USD	881,070.77	0.27	
					3,542,564.871.10					
					Panamá					
					1,250,000	CARNIVAL CORP 10.500% 01/02/2026	USD	1,463,176.56	0.46	
					1,350,000	CARNIVAL CORP 1.875% 07/11/2022	EUR	1,565,099.46	0.49	
					102,000	CARNIVAL CORP 7.625% 01/03/2026	USD	109,651.37	0.03	
					3,137,927.390.98					
					Francia					
					100,000	ALTICE FRANCE SA 2.125% 15/02/2025	EUR	113,416.45	0.04	
					429,000	ALTICE FRANCE SA 3.375% 15/01/2028	EUR	492,184.97	0.15	
					600,000	BANIJAY ENTERTAINMENT SASU 3.500% 01/03/2025	EUR	709,587.37	0.22	
					1,400,000	BANIJAY GROUP SAS 6.500% 01/03/2026	EUR	1,678,328.39	0.52	
					2,993,517.180.93					
					Bermudas					
					1,725,000	NCL CORP LTD 3.625% 15/12/2024	USD	1,627,651.07	0.51	
					265,000	NCL CORP LTD 5.875% 15/03/2026	USD	267,616.46	0.08	
					1,895,267.530.59					
				Países Bajos						
1,500,000	DARLING GLOBAL FINANCE BV 3.625% 15/05/2026	EUR	1,795,830.70	0.57						
1,200,000	DIEBOLD NIXDORF DUTCH HOLDING BV 9.000% 15/07/2025	EUR	1,555,966.39	0.48						
950,000	LKQ EUROPEAN HOLDINGS BV 3.625% 01/04/2026	EUR	1,136,777.77	0.35						
4,488,574.861.40										

NN (L) US High Yield

(Denominado en USD)

Cartera de títulos a 31/03/2021 (continuación)

Cantidad/ Nominal	Denomina- ción	Divisa	Valor de mercado en USD	% VL
Dinamarca				
1,600,000	DKT FINANCE APS 9.375% 17/06/2023	USD	1,649,238.48	0.51
			1,649,238.48	0.51
Italia				
849,000	TELECOM ITALIA SPA/MILANO 4.000% 11/04/2024 EMTN	EUR	1,077,586.94	0.34
			1,077,586.94	0.34
Austria				
560,000	AMS AG 6.000% 31/07/2025	EUR	705,177.69	0.22
			705,177.69	0.22
			305,934,509.88	95.32
Total cartera de títulos			305,934,509.88	95.32

Instrumentos financieros derivados a 31/03/2021

Por cobrar	Por pagar	Fecha de venci- miento	Compromisos en USD	Pérdidas o ganancias no realizadas en USD
Contratos a plazo sobre divisas				
24,098,629.14 USD	20,449,000.00 EUR	30/04/2021	24,098,629.14	52,495.94
70,352.87 USD	51,000.00 GBP	30/04/2021	70,352.87	(17.78)
			24,168,982.01	52,478.16
Futuros sobre tipos de interés				
(31) EURO-BOBL FUTURE 08/06/2021	EUR		4,921,545.21	(8,379.89)
(23) EURO-BUND FUTURE 08/06/2021	EUR		4,630,023.81	(540.64)
			9,551,569.02	(8,920.53)
Total instrumentos financieros derivados				43,557.63

Resumen de activos netos a 31/03/2021

		% VL
Total cartera de títulos	305,934,509.88	95.32
Total instrumentos financieros derivados	43,557.63	0.01
Efectivo en bancos	11,192,440.58	3.49
Otros activos y pasivos	3,789,191.66	1.18
Total activos netos	320,959,699.75	100.00

Las notas adjuntas forman parte integrante de estos estados financieros.

Notas sobre los estados financieros

1- INFORMACIÓN GENERAL

NN (L) (la "Sociedad" o la "SICAV" o el "Fondo") es una "sociedad de inversión de capital variable" ("SICAV") constituida como sociedad anónima (*public limited company*) con duración ilimitada el 6 de septiembre de 1993, y regulada con arreglo a la Parte I de la versión modificada de la Ley de Luxemburgo del 17 de diciembre de 2010 sobre organismos de inversión colectiva.

El acta de constitución y los estatutos sociales de la Sociedad se han publicado en el *Mémorial C, Recueil Spécial des Sociétés et Associations du Grand-Duché de Luxembourg*, y se han depositado en el Registro del Tribunal del Distrito de Luxemburgo, en el cual se pueden consultar y solicitar copias de los mismos mediante pago de las tasas de registro.

La Sociedad está inscrita en el Registro Mercantil de Luxemburgo con el número B 44 873.

Actualmente la Sociedad ofrece a los inversores las siguientes clases de acciones:

Nombre de la clase de acciones	Descripción
Capitalisation I	Acciones de capitalización reservadas a inversores institucionales.
Capitalisation I Hedged*	Acciones de capitalización reservadas a inversores institucionales y denominadas en una moneda distinta de la moneda de referencia del subfondo. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Capitalisation M	Acciones de capitalización reservadas a inversores institucionales que se diferencian de la clase de acciones "I" en que están sujetas a una comisión de gestión de un máximo del 1.5% y una comisión de suscripción de un máximo del 5%. Se distribuyen por filiales de la Sociedad Gestora o, a discreción del Consejo de Administración, por agentes de distribución y/o en determinados países en los que las condiciones de mercado requieren esta estructura de comisiones.
Capitalisation N	Acciones de capitalización dirigidas a inversores individuales que no abonan comisiones de retrocesión y mantienen su cuenta de valores en los Países Bajos en una entidad financiera sujeta a la regulación neerlandesa. La comisión máxima de gestión para la clase de acciones "N" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "N" corresponde al porcentaje de la comisión de servicios fija para la clase de acciones "P". No se aplican comisiones de suscripción y conversión para estas clases de acciones.
Capitalisation N Hedged*	Acciones de capitalización que no abonan comisiones de retrocesión, están dirigidas a inversores individuales del mercado neerlandés y están denominadas en una moneda distinta de la moneda de referencia del subfondo. La comisión máxima de gestión para la clase de acciones "N" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "N" corresponde al porcentaje de la comisión de servicios fija para la clase de acciones "P". No se aplican comisiones de suscripción y conversión para estas clases de acciones. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Capitalisation O	Acciones de capitalización dirigidas a inversores individuales que son clientes de agentes de distribución que, por decisión de la Sociedad Gestora, hayan concluido con la Sociedad Gestora un acuerdo sobre tipos de acciones O con relación a las inversiones de sus clientes en la Sociedad. No se abonan comisiones de retrocesión o similares. La comisión máxima de gestión para la clase de acciones "O" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "O" corresponde al porcentaje de la comisión de servicios fija para la clase de acciones "P". El porcentaje máximo de las comisiones de suscripción y conversión para la clase de acciones "O" corresponde a los máximos aplicables a la clase de acciones "P".
Capitalisation O Hedged*	Acciones de capitalización dirigidas a inversores individuales que son clientes de agentes de distribución que, por decisión de la Sociedad Gestora, hayan concluido con la Sociedad Gestora un acuerdo sobre tipos de acciones O con relación a las inversiones de sus clientes en la Sociedad y que están denominadas en una moneda distinta de la moneda de referencia del subfondo. No se abonan comisiones de retrocesión o similares. La comisión máxima de gestión para la clase de acciones "O" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "O" corresponde al porcentaje de la comisión de servicios fija para la clase de acciones "P". El porcentaje máximo de las comisiones de suscripción y conversión para la clase de acciones "O" corresponde a los máximos aplicables a la clase de acciones "P". Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Capitalisation P	Acciones de capitalización dirigidas a inversores individuales.
Capitalisation P Hedged*	Acciones de capitalización dirigidas a inversores individuales y denominadas en una moneda distinta de la moneda de referencia del subfondo. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.

Notas sobre los estados financieros (continuación)

Nombre de la clase de acciones	Descripción
Capitalisation Q	Acciones de capitalización reservadas a inversores institucionales. No se abonan comisiones de retrocesión o similares. La comisión máxima de gestión para la clase de acciones "Q" es inferior a la comisión máxima de gestión para la clase de acciones "I". La comisión de servicios fija para la clase de acciones "Q" corresponde al porcentaje de la comisión de servicios fija para la clase de acciones "I". No se aplican comisiones de suscripción y conversión para estas clases de acciones.
Capitalisation R	Acciones de capitalización dirigidas a inversores individuales que son clientes de agentes de distribución que ofrecen servicios de asesoramiento basados en acuerdos de comisiones aparte. No se abonan comisiones de retrocesión o similares. La comisión máxima de gestión para la clase de acciones "R" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "R" corresponde al porcentaje de la comisión de servicios fija para la clase de acciones "P". El porcentaje máximo de las comisiones de suscripción y conversión para la clase de acciones "R" corresponde a los aplicables a la clase de acciones "P".
Capitalisation R Hedged*	Acciones de capitalización dirigidas a inversores individuales que son clientes de agentes de distribución que ofrecen servicios de asesoramiento basados en acuerdos de comisiones aparte y que están denominadas en una moneda distinta de la moneda de referencia del subfondo. No se abonan comisiones de retrocesión o similares. La comisión máxima de gestión para la clase de acciones "R" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "R" corresponde al porcentaje de la comisión de servicios fija para la clase de acciones "P". El porcentaje máximo de las comisiones de suscripción y conversión para la clase de acciones "R" corresponde a los aplicables a la clase de acciones "P". Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Capitalisation S	Acciones de capitalización dirigidas a beneficiarios efectivos corporativos con suscripción mínima de 1,000,000 EUR o equivalente y sujetas a un impuesto de suscripción de un 0.05% anual sobre los activos netos.
Capitalisation T	Acciones de capitalización reservadas a inversores institucionales que se diferencian de la clase de acciones "I" en que están sujetas a una comisión de gestión menor o igual y una comisión de suscripción de un máximo del 5%. Se distribuyen por filiales de la Sociedad Gestora o, a discreción del Consejo de Administración, por agentes de distribución y/o en determinados países en los que las condiciones de mercado requieren esta estructura de comisiones.
Capitalisation U	Acciones de capitalización para las que no se abonan comisiones de retrocesión, destinadas a determinados inversores institucionales con sede en Suiza, para fines de gestión discrecional que, por decisión de la Sociedad Gestora, hayan concluido con la Sociedad Gestora un acuerdo especial relativo a la clase de acciones "U" con relación a su inversión en la Sociedad. La comisión máxima de gestión —la comisión por resultados, si procede— y la comisión de servicios fija para la clase de acciones "U" no es superior a la comisión máxima de gestión —la comisión por resultados, si procede— y la comisión de servicios fija para la clase de acciones "I", tal y como se indica en la ficha de datos de cada subfondo. No se aplican comisiones de suscripción y conversión para estas clases de acciones.
Capitalisation U Hedged*	Acciones de capitalización para las que no se abonan comisiones de retrocesión, destinadas a determinados inversores institucionales con sede en Suiza, para fines de gestión discrecional que, por decisión de la Sociedad Gestora, hayan concluido con la Sociedad Gestora un acuerdo especial relativo a la clase de acciones "U" con relación a su inversión en la Sociedad. La comisión máxima de gestión —la comisión por resultados, si procede— y la comisión de servicios fija para la clase de acciones "U" no es superior a la comisión máxima de gestión —la comisión por resultados, si procede— y la comisión de servicios fija para la clase de acciones "I", tal y como se indica en la ficha de datos de cada subfondo. No se aplican comisiones de suscripción y conversión para estas clases de acciones. Acciones de capitalización denominadas en una moneda distinta de la moneda de referencia del subfondo. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Capitalisation V	Acciones de capitalización reservadas a inversores institucionales que difieren de la clase de acciones "I" en que conllevan comisiones de gestión más altas.
Capitalisation X	Acciones de capitalización dirigidas a inversores individuales que se diferencian de la clase "P" en que están sujetas a una mayor comisión de gestión y se distribuyen en determinados países en los que las condiciones de mercado requieren una estructura de comisiones más elevadas.
Capitalisation X Hedged*	Acciones de capitalización dirigidas a inversores individuales que se diferencian de la clase de acciones "P" en que están sujetas a una mayor comisión de gestión y se distribuyen en determinados países en los que las condiciones de mercado requieren una estructura de comisiones más elevadas, y que están denominadas en una moneda distinta de la moneda de referencia del subfondo. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.

Notas sobre los estados financieros (continuación)

Nombre de la clase de acciones	Descripción
Capitalisation Y	Acciones de capitalización reservadas a inversores individuales que son clientes de agentes de distribución que, a su vez, han suscrito acuerdos de distribución específicos con la Sociedad Gestora, las cuales están sujetas a una comisión de ventas diferida contingente y difieren de la clase de acciones "X" en que aplican una comisión de distribución adicional del 1%. No se aplicará comisión de suscripción para estas acciones.
Capitalisation Y Hedged*	Acciones de capitalización reservadas a inversores individuales que son clientes de agentes de distribución que, a su vez, han suscrito acuerdos de distribución específicos con la Sociedad Gestora, las cuales están sujetas a una comisión de ventas diferida contingente, difieren de la clase de acciones "X" en que aplican una comisión de distribución adicional del 1% y están denominadas en una moneda distinta de la moneda de referencia del subfondo. No se aplicará comisión de suscripción para estas acciones. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Capitalisation Z	Acciones de capitalización reservadas a inversores institucionales que, por decisión de la Sociedad Gestora, hayan firmado un acuerdo de gestión especial ("Acuerdo Especial"), además de su acuerdo de suscripción relativo a su inversión en el Fondo. En el caso de esta clase de acciones, la comisión de gestión es aplicada y cobrada directamente por la Sociedad Gestora al accionista, tal como se determina en el Acuerdo Especial. La inversión en esta clase de acciones requiere un mínimo de tenencia de 5,000,000 EUR o equivalente en otra moneda.
Capitalisation Z Hedged*	Acciones de capitalización reservadas a inversores institucionales que, por decisión de la Sociedad Gestora, hayan firmado un acuerdo de gestión especial ("Acuerdo Especial"), además de su acuerdo de suscripción relativo a su inversión en el Fondo, y que están denominadas en una moneda distinta de la moneda de referencia del subfondo. En el caso de esta clase de acciones, la comisión de gestión es aplicada y cobrada directamente por la Sociedad Gestora al accionista, tal como se determina en el Acuerdo Especial. La inversión en esta clase de acciones requiere un mínimo de tenencia de 5,000,000 EUR o equivalente en otra moneda. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Capitalisation Zz	Acciones de capitalización reservadas a inversores institucionales que se diferencian de la clase de acciones "Z" en que la Sociedad Gestora aplica y cobra directamente al accionista una comisión de servicios por la gestión del fondo que cubre la comisión de gestión, la comisión de servicios y cualesquiera otras comisiones, tal y como se ha estipulado en el acuerdo de servicios de gestión del fondo ("Acuerdo de servicios de gestión del fondo") firmado con la Sociedad Gestora a su discreción.
Capitalisation Zz Hedged*	Acciones de capitalización reservadas a inversores institucionales que se diferencian de la clase de acciones "Z" en que la Sociedad Gestora aplica y cobra directamente al accionista una comisión de servicios por la gestión del fondo que cubre la comisión de gestión, la comisión de servicios y cualesquiera otras comisiones, tal y como se ha estipulado en el acuerdo de servicios de gestión del fondo ("Acuerdo de servicios de gestión del fondo") firmado con la Sociedad Gestora a su discreción, y que están denominadas en una moneda distinta de la moneda de referencia del subfondo. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution D (Q)	Acciones de distribución reservadas a inversores individuales en el mercado neerlandés – dividendo trimestral. No se aplican comisiones de suscripción y conversión para estas acciones.
Distribution I	Acciones de distribución reservadas a inversores institucionales.
Distribution I Hedged*	Acciones de distribución reservadas a inversores institucionales y denominadas en una moneda distinta de la moneda de referencia del subfondo. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution I (HY) Hedged*	Acciones de distribución reservadas a inversores institucionales y denominadas en una moneda distinta de la moneda de referencia del subfondo - dividendo bianual. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution I (M)	Acciones de distribución reservadas a inversores institucionales – dividendo mensual.
Distribution I (M) Hedged*	Acciones de distribución reservadas a inversores institucionales y denominadas en una moneda distinta de la moneda de referencia del subfondo - dividendo mensual. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution I (Q)	Acciones de distribución reservadas a inversores institucionales – dividendo trimestral.
Distribution I (Q) Hedged*	Acciones de distribución reservadas a inversores institucionales y denominadas en una moneda distinta de la moneda de referencia del subfondo - dividendo trimestral. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.

Notas sobre los estados financieros (continuación)

Nombre de la clase de acciones	Descripción
Distribution N	Acciones de distribución dirigidas a inversores individuales que no abonan comisiones de retrocesión y mantienen su cuenta de valores en los Países Bajos en una entidad financiera sujeta a la regulación neerlandesa. La comisión máxima de gestión para la clase de acciones "N" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "N" corresponde al porcentaje de la comisión de servicios fija para la clase de acciones "P". No se aplican comisiones de suscripción y conversión para estas clases de acciones.
Distribution N Hedged*	Acciones de distribución que no abonan comisiones de retrocesión, están dirigidas a inversores individuales del mercado neerlandés y están denominadas en una moneda distinta de la moneda de referencia del subfondo. La comisión máxima de gestión para la clase de acciones "N" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "N" corresponde al porcentaje de la comisión de servicios fija para la clase de acciones "P". No se aplican comisiones de suscripción y conversión para estas clases de acciones. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution N (Q)	Acciones de distribución que no abonan comisiones de retrocesión y están dirigidas a inversores individuales del mercado neerlandés. La comisión máxima de gestión para la clase de acciones "N" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "N" corresponde al porcentaje de la comisión de servicios fija para la clase "P" – dividendo trimestral. No se aplican comisiones de suscripción y conversión para estas clases de acciones.
Distribution N (Q) Hedged*	Acciones de distribución que no abonan comisiones de retrocesión, están dirigidas a inversores individuales del mercado neerlandés y están denominadas en una moneda distinta de la moneda de referencia del subfondo. La comisión máxima de gestión para la clase de acciones "N" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "N" corresponde al porcentaje de la comisión de servicios fija para la clase "P" – dividendo trimestral. No se aplican comisiones de suscripción y conversión para estas clases de acciones. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution O	Acciones de distribución dirigidas a inversores individuales que son clientes de agentes de distribución que, por decisión de la Sociedad Gestora, hayan concluido con la Sociedad Gestora un acuerdo sobre tipos de acciones O con relación a las inversiones de sus clientes en la Sociedad. No se abonan comisiones de retrocesión o similares. La comisión máxima de gestión para la clase de acciones "O" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "O" corresponde al porcentaje de la comisión de servicios fija para la clase de acciones "P". El porcentaje máximo de las comisiones de suscripción y conversión para la clase de acciones "O" corresponde a los máximos aplicables a la clase de acciones "P".
Distribution O Hedged*	Acciones de distribución dirigidas a inversores individuales que son clientes de agentes de distribución que, por decisión de la Sociedad Gestora, hayan concluido con la Sociedad Gestora un acuerdo sobre tipos de acciones O con relación a las inversiones de sus clientes en la Sociedad y que están denominadas en una moneda distinta de la moneda de referencia del subfondo. No se abonan comisiones de retrocesión o similares. La comisión máxima de gestión para la clase de acciones "O" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "O" corresponde al porcentaje de la comisión de servicios fija para la clase de acciones "P". El porcentaje máximo de las comisiones de suscripción y conversión para la clase de acciones "O" corresponde a los máximos aplicables a la clase de acciones "P". Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution O (Q)	Acciones de distribución dirigidas a inversores individuales que son clientes de agentes de distribución que, por decisión de la Sociedad Gestora, hayan concluido con la Sociedad Gestora un acuerdo sobre tipos de acciones O con relación a las inversiones de sus clientes en la Sociedad. No se abonan comisiones de retrocesión o similares. La comisión máxima de gestión para la clase de acciones "O" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "O" corresponde al porcentaje de la comisión de servicios fija para la clase de acciones "P". El porcentaje máximo de las comisiones de suscripción y conversión para la clase de acciones "O" corresponde a los máximos aplicables a la clase de acciones "P" – dividendo trimestral.
Distribution P	Acciones de distribución dirigidas a inversores individuales.
Distribution P Duration Hedged	Acciones de distribución reservadas a inversores individuales. Si una clase de acciones se describe como acción con cobertura de duración, se pretenderá minimizar la sensibilidad a los tipos de interés mediante la reducción de la duración de dicha clase de acciones del subfondo a niveles próximos a cero. Los beneficios y las pérdidas derivadas de dichas transacciones de cobertura se imputarán a la correspondiente clase de acciones con cobertura de duración. Esta clase de acciones está cerrada a nuevas suscripciones.

Notas sobre los estados financieros (continuación)

Nombre de la clase de acciones	Descripción
Distribution P Hedged*	Acciones de distribución reservadas a inversores individuales y denominadas en una moneda distinta de la moneda de referencia del subfondo. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution P (M)	Acciones de distribución dirigidas a inversores individuales – dividendo trimestral. Acciones de distribución dirigidas a inversores individuales – dividendo mensual.
Distribution P (M) Hedged*	Acciones de distribución reservadas a inversores individuales y denominadas en una moneda distinta de la moneda de referencia del subfondo – dividendo mensual. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution P (Q)	Acciones de distribución dirigidas a inversores individuales – dividendo trimestral.
Distribution R	Acciones de distribución dirigidas a inversores individuales que son clientes de agentes de distribución que ofrecen servicios de asesoramiento basados en acuerdos de comisiones aparte. No se abonan comisiones de retrocesión o similares. La comisión máxima de gestión para la clase de acciones "R" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "R" corresponde al porcentaje de la comisión de servicios fija para la clase de acciones "P". El porcentaje máximo de las comisiones de suscripción y conversión para la clase de acciones "R" corresponde a los aplicables a la clase de acciones "P".
Distribution R Hedged*	Acciones de distribución dirigidas a inversores individuales que son clientes de agentes de distribución que ofrecen servicios de asesoramiento basados en acuerdos de comisiones aparte y que están denominadas en una moneda distinta de la moneda de referencia del subfondo. No se abonan comisiones de retrocesión o similares. La comisión máxima de gestión para la clase de acciones "R" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "R" corresponde al porcentaje de la comisión de servicios fija para la clase de acciones "P". El porcentaje máximo de las comisiones de suscripción y conversión para la clase de acciones "R" corresponde a los aplicables a la clase de acciones "P". Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution R (Q)	Acciones de distribución dirigidas a inversores individuales que son clientes de agentes de distribución que ofrecen servicios de asesoramiento basados en acuerdos de comisiones aparte. No se abonan comisiones de retrocesión o similares. La comisión máxima de gestión para la clase de acciones "R" es inferior a la comisión máxima de gestión para la clase de acciones "P". La comisión de servicios fija para la clase de acciones "R" corresponde al porcentaje de la comisión de servicios fija para la clase de acciones "P". El porcentaje máximo de las comisiones de suscripción y conversión para la clase de acciones "R" corresponde a los aplicables a la clase de acciones "P" – dividendo trimestral.
Distribution T	Acciones de distribución reservadas a inversores institucionales que se diferencian de la clase de acciones "I" en que están sujetas a una comisión de gestión menor o igual y una comisión de suscripción de un máximo del 5%. Se distribuyen por filiales de la Sociedad Gestora o, a discreción del Consejo de Administración, por agentes de distribución y/o en determinados países en los que las condiciones de mercado requieren esta estructura de comisiones.
Distribution U (M)	Acciones de distribución para las que no se abonan comisiones de retrocesión, destinadas a determinados inversores institucionales con sede en Suiza, para fines de gestión discrecional que, por decisión de la Sociedad Gestora, hayan concluido con la Sociedad Gestora un acuerdo especial relativo a la clase de acciones "U" con relación a su inversión en la Sociedad. La comisión máxima de gestión —la comisión por resultados, si procede— y la comisión de servicios fija para la clase de acciones "U" no es superior a la comisión máxima de gestión —la comisión por resultados, si procede— y la comisión de servicios fija para la clase de acciones "I", tal y como se indica en la ficha de datos de cada subfondo. No se aplican comisiones de suscripción y conversión para este tipo de clase de acciones – dividendo mensual.
Distribution U (Q)	Acciones de distribución para las que no se abonan comisiones de retrocesión, destinadas a determinados inversores institucionales con sede en Suiza, para fines de gestión discrecional que, por decisión de la Sociedad Gestora, hayan concluido con la Sociedad Gestora un acuerdo especial relativo a la clase de acciones "U" con relación a su inversión en la Sociedad. La comisión máxima de gestión —la comisión por resultados, si procede— y la comisión de servicios fija para la clase de acciones "U" no es superior a la comisión máxima de gestión —la comisión por resultados, si procede— y la comisión de servicios fija para la clase de acciones "I", tal y como se indica en la ficha de datos de cada subfondo. No se aplican comisiones de suscripción y conversión para este tipo de clase de acciones – dividendo trimestral.
Distribution X	Acciones de distribución dirigidas a inversores individuales que se diferencian de la clase de acciones "P" en que están sujetas a una mayor comisión de gestión y se distribuyen en determinados países en los que las condiciones de mercado requieren una estructura de comisiones más elevadas.

Notas sobre los estados financieros (continuación)

Nombre de la clase de acciones	Descripción
Distribution X Hedged*	Acciones de distribución dirigidas a inversores individuales que se diferencian de la clase de acciones "P" en que están sujetas a una mayor comisión de gestión y se distribuyen en determinados países en los que las condiciones de mercado requieren una estructura de comisiones más elevadas, y que están denominadas en una moneda distinta de la moneda de referencia del subfondo. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution X (M)	Acciones de distribución dirigidas a inversores individuales que se diferencian de la clase de acciones "P" en que están sujetas a una mayor comisión de gestión y se distribuyen en determinados países en los que las condiciones de mercado requieren una estructura de comisiones más elevadas – dividendo mensual.
Distribution X (M) Hedged*	Acciones de distribución dirigidas a inversores individuales que se diferencian de la clase de acciones "P" en que están sujetas a una mayor comisión de gestión y se distribuyen en determinados países en los que las condiciones de mercado requieren una estructura de comisiones más elevadas, y que están denominadas en una moneda distinta de la moneda de referencia del subfondo – dividendo mensual. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution X (Q)	Acciones de distribución dirigidas a inversores individuales que se diferencian de la clase de acciones "P" en que están sujetas a una mayor comisión de gestión y se distribuyen en determinados países en los que las condiciones de mercado requieren una estructura de comisiones más elevadas – dividendo trimestral.
Distribution X (Q) Hedged*	Acciones de distribución dirigidas a inversores individuales que se diferencian de la clase de acciones "P" en que están sujetas a una mayor comisión de gestión y se distribuyen en determinados países en los que las condiciones de mercado requieren una estructura de comisiones más elevadas, y que están denominadas en una moneda distinta de la moneda de referencia del subfondo – dividendo trimestral. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution Y (M)	Acciones de distribución reservadas a inversores individuales que son clientes de agentes de distribución que, a su vez, han suscrito acuerdos de distribución específicos con la Sociedad Gestora, las cuales están sujetas a una comisión de ventas diferida contingente y difieren de la clase de acciones "X" en que aplican una comisión de distribución adicional del 1% – dividendo mensual. No se aplicará comisión de suscripción para estas acciones.
Distribution Y (M) Hedged*	Acciones de distribución reservadas a inversores individuales que son clientes de agentes de distribución que, a su vez, han suscrito acuerdos de distribución específicos con la Sociedad Gestora, las cuales están sujetas a una comisión de ventas diferida contingente, difieren de la clase de acciones "X" en que aplican una comisión de distribución adicional del 1% y están denominadas en una moneda distinta de la moneda de referencia del subfondo. No se aplicará comisión de suscripción para estas acciones. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution Z	Acciones de distribución reservadas a inversores institucionales que, por decisión de la Sociedad Gestora, hayan firmado un acuerdo de gestión especial ("Acuerdo Especial"), además de su acuerdo de suscripción relativo a su inversión en el Fondo. En el caso de esta clase de acciones, la comisión de gestión es aplicada y cobrada directamente por la Sociedad Gestora al accionista, tal como se determina en el Acuerdo Especial. La inversión en esta clase de acciones requiere un mínimo de tenencia de 5,000,000 EUR o equivalente en otra moneda.
Distribution Z Hedged*	Acciones de distribución reservadas a inversores institucionales que, por decisión de la Sociedad Gestora, hayan firmado un acuerdo de gestión especial ("Acuerdo Especial"), además de su acuerdo de suscripción relativo a su inversión en el Fondo, y que están denominadas en una moneda distinta de la moneda de referencia del subfondo. En el caso de esta clase de acciones, la comisión de gestión es aplicada y cobrada directamente por la Sociedad Gestora al accionista, tal como se determina en el Acuerdo Especial. La inversión en esta clase de acciones requiere un mínimo de tenencia de 5,000,000 EUR o equivalente en otra moneda. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution Z (HY) Hedged*	Acciones de distribución reservadas a inversores institucionales que, por decisión de la Sociedad Gestora, hayan firmado un acuerdo de gestión especial ("Acuerdo Especial"), además de su acuerdo de suscripción relativo a su inversión en el Fondo, y que están denominadas en una moneda distinta de la moneda de referencia del subfondo – dividendo bienal. En el caso de esta clase de acciones, la comisión de gestión es aplicada y cobrada directamente por la Sociedad Gestora al accionista, tal como se determina en el Acuerdo Especial. La inversión en esta clase de acciones requiere un mínimo de tenencia de 5,000,000 EUR o equivalente en otra moneda. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.

Notas sobre los estados financieros (continuación)

Nombre de la clase de acciones	Descripción
Distribution Z (M) Hedged*	Acciones de distribución reservadas a inversores institucionales que, por decisión de la Sociedad Gestora, hayan firmado un acuerdo de gestión especial ("Acuerdo Especial"), además de su acuerdo de suscripción relativo a su inversión en el Fondo, y que están denominadas en una moneda distinta de la moneda de referencia del subfondo – dividendo mensual. En el caso de esta clase de acciones, la comisión de gestión es aplicada y cobrada directamente por la Sociedad Gestora al accionista, tal como se determina en el Acuerdo Especial. La inversión en esta clase de acciones requiere un mínimo de tenencia de 5,000,000 EUR o equivalente en otra moneda. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution Z (Q) Hedged*	Acciones de distribución reservadas a inversores institucionales que, por decisión de la Sociedad Gestora, hayan firmado un acuerdo de gestión especial ("Acuerdo Especial"), además de su acuerdo de suscripción relativo a su inversión en el Fondo, y que están denominadas en una moneda distinta de la moneda de referencia del subfondo – dividendo trimestral. En el caso de esta clase de acciones, la comisión de gestión es aplicada y cobrada directamente por la Sociedad Gestora al accionista, tal como se determina en el Acuerdo Especial. La inversión en esta clase de acciones requiere un mínimo de tenencia de 5,000,000 EUR o equivalente en otra moneda. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.
Distribution Zz Hedged*	Acciones de distribución reservadas a inversores institucionales que se diferencian de la clase de acciones "Z" en que la Sociedad Gestora aplica y cobra directamente al accionista una comisión de servicios por la gestión del fondo que cubre la comisión de gestión, la comisión de servicios y cualesquiera otras comisiones, tal y como se ha estipulado en el acuerdo de servicios de gestión del fondo ("Acuerdo de servicios de gestión del fondo") firmado con la Sociedad Gestora a su discreción, y que están denominadas en una moneda distinta de la moneda de referencia del subfondo. Estas acciones utilizan técnicas de cobertura de la exposición de la moneda de referencia del subfondo.

* La intención es ofrecer cobertura total o parcial del valor de los activos netos en la moneda de referencia del subfondo o de la exposición cambiaria de determinados activos del subfondo en cuestión (aunque no necesariamente todos ellos) frente a la moneda de referencia de la clase de acciones cubierta o frente a una moneda alternativa. En general, está previsto llevar a cabo dichas operaciones de cobertura mediante el uso de distintos instrumentos financieros derivados, incluidos, entre otros, contratos a plazo extrabursátiles sobre divisas y acuerdos de *swaps* de divisas. Los beneficios y las pérdidas derivadas de dichas transacciones de cobertura se imputarán a la correspondiente clase o clases de acciones con cobertura cambiaria.

Entre las técnicas utilizadas para fines de cobertura de la clase de acciones figuran:

- operaciones de cobertura para reducir el impacto de las fluctuaciones del tipo de cambio entre la moneda en la que está denominada la clase de acciones y la moneda de referencia del subfondo en cuestión ("cobertura de la moneda base");
- operaciones de cobertura para reducir el impacto de las fluctuaciones del tipo de cambio entre la exposición cambiaria derivada de las posiciones del subfondo en cuestión y la moneda en la que está denominada la clase de acciones ("cobertura de la cartera a nivel de clase de acciones");
- operaciones de cobertura para reducir el impacto de las fluctuaciones del tipo de cambio entre la exposición cambiaria derivada de las posiciones del índice de referencia en cuestión y la moneda en la que está denominada la clase de acciones ("cobertura de la referencia a nivel de clase de acciones");
- operaciones de cobertura para reducir el impacto de las fluctuaciones del tipo de cambio a raíz de las correlaciones entre las monedas derivadas de las posiciones del subfondo en cuestión y la moneda en la que está denominada la clase de acciones ("cobertura por sustitución a nivel de clase de acciones").

Se informa a los inversores de que no todas las clases de acciones se ofrecen en cada subfondo de la Sociedad.

Políticas de inversión

Se informa a los accionistas de que en el folleto, que se encuentra a disposición de los accionistas en el banco depositario y en el domicilio social de la Sociedad, así como en las oficinas de venta locales o los principales puntos de atención al cliente indicados en el presente Informe, se describen de forma detallada las políticas de inversión de cada subfondo. Asimismo, el folleto se remitirá de forma gratuita a cualquier persona que lo solicite.

Los siguientes subfondos mantienen inversiones en otros subfondos del Fondo. A 31 de marzo de 2021 dichas inversiones consisten en:

Subfondo inversor	Subfondo en el que invierte	Inversión a valor de mercado a 31 de marzo de 2021
NN (L) Emerging Markets Debt (Hard Currency)	NN (L) Asian Debt (Hard Currency)	8,363,727.36 USD

Notas sobre los estados financieros (continuación)

Subfondo inversor	Subfondo en el que invierte	Inversión a valor de mercado a 31 de marzo de 2021
NN (L) Emerging Markets Debt (Hard Currency)	NN (L) Emerging Markets Corporate Debt	100,388,725.01 USD
NN (L) Emerging Markets Debt (Hard Currency)	NN (L) Emerging Markets Debt Short Duration (Hard Currency)	99,021,554.17 USD
NN (L) Emerging Markets Debt (Hard Currency)	NN (L) Frontier Markets Debt (Hard Currency)	226,769,034.29 USD
NN (L) Emerging Markets Debt (Local Currency)	NN (L) Emerging Markets Debt Short Duration (Hard Currency)	4,226,544.56 USD
NN (L) Euro Credit	NN (L) European High Yield	15,111,585.60 EUR
NN (L) Euro Fixed Income	NN (L) AAA ABS	53,395,621.84 EUR
NN (L) Euro Fixed Income	NN (L) European ABS	26,763,952.04 EUR
NN (L) Euro Long Duration Bond	NN (L) European ABS	19,129,432.28 EUR
NN (L) First Class Yield Opportunities	NN (L) First Class Stable Yield Opportunities	13,885,486.17 EUR
NN (L) Global Convertible Opportunities	NN (L) Global Convertible Bond	26,987,187.00 USD
NN (L) Global High Yield	NN (L) Asian High Yield	56,706,713.05 EUR
NN (L) Global High Yield	NN (L) European High Yield	22,324,775.05 EUR
NN (L) Global High Yield	NN (L) US High Yield	77,540,170.76 EUR
NN (L) Multi Asset High Income	NN (L) Emerging Markets Corporate Debt	251,653.42 EUR
NN (L) Multi Asset High Income	NN (L) Emerging Markets Debt (Hard Currency)	162,834.44 EUR
NN (L) Multi Asset High Income	NN (L) Emerging Markets Enhanced Index Sustainable Equity	280,935.36 EUR
NN (L) Multi Asset High Income	NN (L) Euro Credit	111,201.00 EUR
NN (L) Multi Asset High Income	NN (L) European High Dividend	542,521.27 EUR
NN (L) Multi Asset High Income	NN (L) Global High Yield	1,023,024.80 EUR
NN (L) Multi Asset High Income	NN (L) Global Investment Grade Credit	951,602.99 EUR
NN (L) Multi Asset High Income	NN (L) Global Sustainable Equity	851,641.12 EUR
NN (L) Multi Asset High Income	NN (L) US High Yield	223,152.47 EUR

Los estados financieros consolidados se calcularon sobre la base de la agregación de los estados financieros de los subfondos individuales sin eliminar, si las hubiere, ningún tipo de inversiones. A 31 de marzo de 2021, las inversiones cruzadas dentro del Fondo ascendían a 685,543,869.19 EUR o un 1.95% del patrimonio neto consolidado. La inversión en NN (L) Liquid quedó excluida de la tabla, dado que no pertenece al ámbito de los subfondos de NN (L).

La COVID-19 y el Plan de Continuidad de la Actividad

A finales del primer trimestre de 2020, el brote de la COVID-19 sacudió al mundo entero. El impacto de esta pandemia en los mercados financieros ha sido significativo tanto en lo que se refiere a los precios de la renta fija y la renta variable como a la volatilidad de los mercados financieros. Los mercados de renta variable han estado sometidos a una enorme presión, y se ha producido una caída de los tipos de interés de referencia y los precios del crudo. Tras un volátil segundo trimestre de 2020, la economía mundial en su conjunto experimentó una magnífica recuperación de la profunda recesión provocada por la COVID-19.

NN IP cuenta con un proceso activo de gestión de la cartera y del riesgo mediante el cual se evalúa diariamente el riesgo de liquidez y de mercado y, en caso necesario, se realizan ajustes en la cartera. Además, se realiza un seguimiento continuo del cumplimiento tanto de las directrices regulatorias como de las directrices del folleto. En caso necesario, se adoptan medidas para reducir el riesgo. Se considera que los procesos actuales permiten asegurar una gestión eficaz continuada de la cartera.

NN IP ha activado el Plan de Continuidad de la Actividad (PCA). Se ha ampliado la infraestructura de TI, permitiendo así trabajar desde casa con acceso a todos los sistemas a la mayoría de la plantilla. NN IP continúa gestionando las carteras en las circunstancias actuales y no se ha registrado ningún impacto negativo importante en nuestro marco de control operativo. No existen motivos para creer que la crisis actual vaya a tener algún impacto negativo en la viabilidad ni del Fondo ni de la gestora.

Pese a que la mayor parte de nuestra plantilla continúa teletrabajando, no hemos visto alterados nuestros procesos de forma significativa. Prevemos que, como consecuencia de la pandemia de COVID-19, la norma pase a ser una combinación de teletrabajo y trabajo presencial.

Notas sobre los estados financieros (continuación)

Evolución del mercado

Los equipos de gestión de la cartera de NN IP supervisan y evalúan continuamente la evolución del mercado, la liquidez de los activos y los datos de rotación de la cartera para garantizar una respuesta oportuna ante un entorno de mercado cambiante. Para ello cuentan con el respaldo de un equipo de especialistas interdisciplinarios. El equipo somete regularmente a prueba la efectividad de las medidas adoptadas para gestionar la volatilidad de los costes de transacción. A continuación, implementa acciones para salvaguardar los intereses de los clientes. Actualmente ya no se está haciendo un seguimiento específico de la COVID-19. No puede descartarse que vaya a producirse un período de volatilidad adicional en los mercados financieros relacionado con la COVID-19. En caso de que la volatilidad aumente en el futuro, la dirección ajustará oportunamente las actividades de seguimiento que se llevan a cabo en respuesta a este acontecimiento.

Cambios

El 31 de marzo de 2021 se lanzó el subfondo NN (L) Sovereign Green Bond (1^{er} valor liquidativo: 1 de abril de 2021).

Se ha cancelado el lanzamiento del subfondo NN (L) Global Convertible Income.

Por motivos de racionalización económica, y de conformidad con lo dispuesto en el artículo 26 de los artículos, en el capítulo XV del Folleto y en el artículo 1, apartado 20, punto (a) de la ley luxemburguesa de 17 de diciembre de 2010 relativa a los organismos de inversión colectiva (la "Ley de 2010"), el Consejo del Fondo ha acordado proceder a una fusión transfronteriza (la "Fusión transfronteriza") que consiste en tres subfusiones (denominadas individualmente "Fusión 1", "Fusión 2" y "Fusión 3"). Los subfondos absorbidos enumerados en los tres cuadros siguientes (los "Subfondos absorbidos") fueron absorbidos también por los subfondos absorbentes de la Sociedad enumerados en dichos cuadros (los "Subfondos absorbentes"). Los Subfondos fusionados eran parte de un fondo neerlandés denominado "NN Paraplufonds 1 NV".

Fusión con efecto a partir del 5 de octubre de 2020

Subfondo absorbido y clases de acciones		Subfondo absorbente y clases de acciones		Ecuaciones de canje de acciones
NN Basic Materials Fund	Acciones P	NN (L) Climate & Environment	Acciones N de distribución (EUR)	1.092188
NN Energy Fund	Acciones P	NN (L) Climate & Environment	Acciones N de distribución (EUR)	0.385066
NN Industrials Fund	Acciones P	NN (L) Climate & Environment	Acciones N de distribución (EUR)	1.171718
NN Utilities Fund	Acciones P	NN (L) Climate & Environment	Acciones N de distribución (EUR)	1.037185

Fusión con efecto a partir del 7 de octubre de 2020

Subfondo absorbido y clases de acciones		Subfondo absorbente y clases de acciones		Ecuaciones de canje de acciones
NN Financials Fund	Acciones P	NN (L) Smart Connectivity	Acciones N de distribución (EUR)	0.326998
NN Information Technology Fund	Acciones P	NN (L) Smart Connectivity	Acciones N de distribución (EUR)	3.206949
NN Communication Services Fund	Acciones P	NN (L) Smart Connectivity	Acciones N de distribución (EUR)	0.720953

Fusión con efecto a partir del 9 de octubre de 2020

Subfondo absorbido y clases de acciones		Subfondo absorbente y clases de acciones		Ecuaciones de canje de acciones
NN Daily Consumer Goods Fund	Acciones P	NN (L) Health & Well-being	Acciones N de distribución (EUR)	1.711412
NN Health Care Fund	Acciones P	NN (L) Health & Well-being	Acciones N de distribución (EUR)	1.608786
NN Health Care Fund	Acciones O	NN (L) Health & Well-being	Acciones O de distribución (EUR)	0.008035
NN Luxury Consumer Goods Fund	Acciones P	NN (L) Health & Well-being	Acciones N de distribución (EUR)	1.711412

Notas sobre los estados financieros (continuación)

2- RESUMEN DE POLÍTICAS CONTABLES IMPORTANTES

Los estados financieros se elaboran y presentan conforme a los principios contables generalmente aceptados y la normativa en vigor en Luxemburgo.

Conversión de divisas

Los estados financieros han sido elaborados en la moneda contable de cada subfondo. El activo y pasivo expresados en divisas distintas a la moneda contable del subfondo serán convertidos a dicha moneda a los tipos de cambio vigentes en la fecha de cierre.

Los ingresos y gastos expresados en divisas distintas a la moneda contable del subfondo serán convertidos a dicha moneda a los tipos de cambio vigentes en la fecha de la transacción.

Las distintas partidas en los estados financieros consolidados corresponden a la suma de las correspondientes partidas en los estados financieros de cada subfondo, convertidos, si fuera aplicable, a EUR, la moneda de consolidación de la Sociedad, a los tipos de cambio vigentes en la fecha de cierre.

A 31 de marzo de 2021 se utilizaron los siguientes tipos de cambio:

1 EUR =	4.3171	AED	1 EUR =	0.8519	GBP	1 EUR =	4.4216	PEN
	1.5431	AUD		9.1373	HKD		57.0461	PHP
	99.5597	BDT		362.2450	HUF		179.4683	PKR
	6.6322	BRL		17,071.2330	IDR		4.6377	PLN
	1.4772	CAD		3.9193	ILS		4.2793	QAR
	1.1061	CHF		85.9306	INR		4.9204	RON
	844.3355	CLP		129.8707	JPY		88.7572	RUB
	7.7114	CNH		128.5191	KES		10.2443	SEK
	7.7041	CNY		1,330.1458	KRW		1.5791	SGD
	4,319.2278	COP		24.0472	MXN		36.7281	THB
	26.1200	CZK		4.8734	MYR		9.7271	TRY
	1.9559	DEM		481.2854	NGN		33.5348	TWD
	7.4372	DKK		10.0328	NOK		1.1753	USD
	18.4728	EGP		1.6782	NZD		17.3548	ZAR
1 JPY =	0.2011	CZK						
	0.0077	EUR						
	0.0357	PLN						
	0.0090	USD						
1 USD =	3.6732	AED	1 USD =	0.8508	EUR	1 USD =	1.4279	NZD
	91.9849	ARS		0.7248	GBP		3.7621	PEN
	1.3129	AUD		5.7850	GHS		48.5375	PHP
	5.6430	BRL		7.7745	HKD		3.9460	PLN
	1.2569	CAD		308.2150	HUF		3.6410	QAR
	0.9412	CHF		14,525.0000	IDR		4.1865	RON
	718.4000	CLP		3.3347	ILS		75.5188	RUB
	6.5612	CNH		73.1138	INR		8.7163	SEK
	6.5550	CNY		110.5000	JPY		1.3436	SGD
	3,675.0000	COP		1,131.7500	KRW		31.2500	THB
	22.2242	CZK		0.3023	KWD		8.2763	TRY
	1.6642	DEM		20.4605	MXN		28.5330	TWD
	6.3280	DKK		4.1465	MYR		44.3250	UYU
	56.7200	DOP		409.5000	NGN		14.7663	ZAR
	15.7175	EGP		8.5364	NOK			

Notas sobre los estados financieros (continuación)

Valoración de los títulos

El valor de todos los activos se calcula bajo la responsabilidad del Consejo de Administración de la Sociedad.

Los valores mobiliarios admitidos a cotización oficial o cotizados en cualquier otro mercado organizado se valoran conforme a las últimas cotizaciones conocidas. Si estos valores mobiliarios se negocian en varios mercados, la valoración se realiza conforme a la última cotización conocida del mercado principal en el que cotizan los valores mobiliarios.

Los valores mobiliarios no cotizados o no negociados en un mercado bursátil ni en otro mercado organizado, así como los valores mobiliarios cotizados o negociados en un mercado de este tipo, pero cuya última cotización conocida no sea representativa, se valorarán conforme al valor de mercado probable estimado con prudencia y de buena fe por el Consejo de Administración de la SICAV o bajo su dirección.

Los instrumentos del mercado monetario y otros títulos de vencimiento corto se valoran con arreglo al método de amortización lineal, siempre y cuando estos instrumentos o títulos presenten, en el momento de su compra por parte de la Sociedad, un plazo de vencimiento inicial o residual inferior a 12 meses y si aparentemente el último precio conocido del título en cuestión en el mercado principal no puede considerarse un precio representativo de dicho valor.

Las inversiones en fondos de inversión de capital variable, coticen o no, se valoran conforme al último valor liquidativo por acción/participación disponible.

Los préstamos no cotizan y se valoran mediante un método actuarial reconocido.

Los bonos (incluidos los ABS) se valoran conforme al precio clean (excluyendo los intereses devengados), excepto en el caso de aquellos bonos identificados en la cartera de títulos del subfondo en cuestión. Los bonos valorados conforme al precio *dirty* se identifican con un asterisco en la cartera. La última cotización conocida utilizada para los bonos es el precio de demanda.

La metodología del Fondo para valorar los instrumentos del mercado monetario cumple los requisitos contemplados en el Reglamento sobre fondos del mercado monetario que entró en vigor el 21 de enero de 2019. El modelo de valoración determina que la valoración de los fondos del mercado monetario (FMM) se realizará diariamente. Los activos de un FMM se valorarán, siempre que sea posible, empleando la valoración a precios de mercado.

Al emplear la valoración a precios de mercado:

- a. los activos del FMM se valorarán al precio vendedor o comprador, en función de lo que resulte más prudente, a menos que se puedan liquidar al precio intermedio del mercado;
- b. únicamente se utilizarán datos de mercado de buena calidad; dichos datos se evaluarán sobre la base de la información siguiente:
 - i. el número y la calidad de las contrapartes,
 - ii. el volumen y el volumen de negocios del activo del FMM considerado en el mercado,
 - iii. el tamaño de la emisión y la proporción de la misma que el FMM se proponga comprar o vender.

Cuando no sea posible emplear la valoración a precios de mercado o los datos del mercado no sean de calidad suficiente, los activos de un FMM se valorarán de forma prudente, empleando la valoración según modelo. El modelo deberá permitir estimar con precisión el valor intrínseco del FMM, a partir de la información fundamental actualizada siguiente:

- a. el volumen y el volumen de negocios del activo considerado en el mercado;
- b. el tamaño de la emisión y la proporción de la misma que el FMM se proponga comprar o vender;
- c. el riesgo de mercado, el riesgo de tipo de interés y el riesgo de crédito conexos al activo.

Al emplear la valoración según modelo, no se utilizará el método del coste amortizado. El FMM calculará un valor liquidativo de cada acción o participación que será igual a la diferencia entre la suma de todos los activos de un FMM y la suma de todos sus pasivos, valorados con arreglo a la valoración a precios de mercado o a la valoración según modelo o a ambas, dividida por el número de participaciones o acciones vivas del FMM.

Valoración de derivados financieros

El valor de todos los activos se calcula bajo la responsabilidad del Consejo de Administración de la Sociedad.

Los derivados financieros cotizados en un mercado organizado se valoran al último precio publicado disponible correspondiente a la fecha de cierre.

Los derivados financieros no cotizados en un mercado organizado se valoran siguiendo un método actuarial reconocido en el mercado.

Notas sobre los estados financieros (continuación)

Los swaps son valorados con arreglo a su valor de mercado, que depende de diversos parámetros (nivel y volatilidad del índice, tipo de interés del mercado, duración residual del *swap*).

Los swaps se valoran conforme al precio *clean* (excluyendo los intereses por cobrar/pagar), excepto en el caso de aquellos swaps identificados en el apartado instrumentos financieros derivados del subfondo en cuestión.

Los valores razonables positivos netos de instrumentos financieros derivados se consignarán como activos y los valores razonables negativos netos como pasivos en la partida "Total instrumentos financieros derivados" del estado de los activos netos.

Los intereses por percibir sobre los *swaps* se incluirán en la partida "Otros activos".

Los intereses por abonar sobre los *swaps* se incluirán en la partida "Pasivos corrientes".

Ingresos

Los dividendos se contabilizan en la fecha ex-dividendo, libres de retenciones en la fuente.

Los intereses se devengan diariamente.

Los descuentos se acumulan y las primas se amortizan como ajustes al interés sobre bonos y otros títulos de deuda.

3- METODOLOGÍA ÚNICA DE AJUSTE DE PRECIOS

Un subfondo puede verse lastrado por un efecto de "dilución" de su valor liquidativo por acción, debido a que el precio al que suscribe o reembolsa un inversor acciones del subfondo no refleja los costes de *trading* y demás costes generados cuando la Gestora de Inversiones tiene que realizar operaciones en valores para gestionar los flujos de entrada y de salida de caja relacionados con dichas suscripciones o reembolsos.

Para contrarrestar este efecto, podrá aplicarse una metodología única de ajuste de precios con el objetivo de compensar los costes de transacción esperados que resulten de la diferencia entre flujos netos de entrada y de salida. Si en cualquier fecha de valoración el volumen agregado neto de transacciones en acciones de un subfondo supera un umbral predeterminado, el valor liquidativo por acción se podrá incrementar o disminuir, mediante un factor de ajuste predeterminado, para compensar los costes de transacción esperados relacionados con dichos flujos netos de entrada o de salida, respectivamente. Los flujos netos de entrada y de salida serán determinados por el Consejo de Administración sobre la base de la última información disponible en el momento de cálculo del valor liquidativo por acción.

El umbral predeterminado y los factores de ajuste se revisan regularmente y pueden ser objeto de adaptación. El factor de ajuste de precios se eleva al 1.50% del valor liquidativo del respectivo subfondo, excepto en el caso de los subfondos que invierten en instrumentos de renta fija, los cuales podrán aplicar un factor de ajuste de precios de un 3.00% como máximo.

En circunstancias excepcionales de mercado, en el caso de grandes volúmenes de solicitudes de suscripción, reembolso o conversión que puedan tener un efecto adverso sobre los intereses de los Accionistas, el Consejo de administración podrá, a su discreción, autorizar un aumento temporal de un factor de ajuste más allá del máximo factor de ajuste. Las circunstancias excepcionales del mercado pueden caracterizarse, entre otras cosas, como períodos de mayor volatilidad del mercado, falta de liquidez, dificultades en la intermediación de los operadores, condiciones de *trading* inestables, perturbaciones en los mercados, desconexión entre los precios del mercado y las valoraciones, y podrían ser el resultado de causas de fuerza mayor (actos de guerra, acciones sindicales, disturbios civiles o sabotaje cibernético, entre otros).

Los datos actuales relativos a umbrales y factores de ajuste para cada subfondo se indican y actualizan en el sitio web: www.nnip.com.

A 31 de marzo de 2021, el método de ajuste de precios se aplicaba a los siguientes subfondos:

- NN (L) Euro Credit,
- NN (L) European Real Estate.

A continuación se detalla la lista de los subfondos que han aplicado la metodología única de ajuste de precios durante el período del informe finalizado el 31 de marzo de 2021:

Subfondos	Umbrales	Suscripciones suscripciones	Suscripciones reembolsos
NN (L) AAA ABS	1.00%	0.10%	0.05%
NN (L) Alternative Beta	1.00%	0.02%	0.02%
NN (L) Asia Income	2.00%	0.22%	0.32%
NN (L) Asian Debt (Hard Currency)	1.00%	0.23%	0.12%
NN (L) Asian High Yield	1.00%	0.33%	0.17%

Notas sobre los estados financieros (continuación)

Subfondos	Umbrales	Suscripciones suscripciones	Suscripciones reembolsos
NN (L) Climate & Environment	1.00%	0.14%	0.12%
NN (L) Corporate Green Bond	1.00%	0.20%	0.10%
NN (L) Emerging Markets Corporate Debt	2.00%	0.30%	0.15%
NN (L) Emerging Markets Debt (Hard Currency)	0.50%	0.30%	0.15%
NN (L) Emerging Markets Debt (Local Bond)	1.00%	0.23%	0.12%
NN (L) Emerging Markets Enhanced Index Sustainable Equity	1.00%	0.23%	0.30%
NN (L) Emerging Markets High Dividend	1.00%	0.23%	0.30%
NN (L) Energy	2.00%	0.08%	0.05%
NN (L) Euro Credit	1.00%	0.20%	0.10%
NN (L) EURO Equity	1.00%	0.20%	0.06%
NN (L) Euro Fixed Income	1.00%	0.09%	0.05%
NN (L) Euro High Dividend	1.00%	0.20%	0.06%
NN (L) Euro Long Duration Bond	1.00%	0.09%	0.05%
NN (L) Euro Sustainable Credit	1.00%	0.20%	0.10%
NN (L) Euro Sustainable Credit (excluding Financials)	1.00%	0.20%	0.10%
NN (L) Euromix Bond	1.00%	0.04%	0.02%
NN (L) European ABS	1.00%	0.17%	0.08%
NN (L) European Enhanced Index Sustainable Equity	2.00%	0.21%	0.06%
NN (L) European Equity	2.00%	0.21%	0.06%
NN (L) European High Dividend	1.00%	0.21%	0.06%
NN (L) European High Yield	2.00%	0.33%	0.17%
NN (L) European Participation Equity	2.00%	0.60%	0.55%
NN (L) European Real Estate	2.00%	0.27%	0.12%
NN (L) European Sustainable Equity	1.00%	0.21%	0.06%
NN (L) First Class Multi Asset	1.00%	0.12%	0.06%
NN (L) First Class Yield Opportunities	1.00%	0.27%	0.13%
NN (L) Food & Beverages	2.00%	0.08%	0.05%
NN (L) Frontier Markets Debt (Hard Currency)	1.00%	0.30%	0.15%
NN (L) Global Convertible Bond	2.00%	0.37%	0.18%
NN (L) Global Convertible Opportunities	1.00%	0.37%	0.18%
NN (L) Global Enhanced Index Sustainable Equity	1.00%	0.08%	0.05%
NN (L) Global Equity Impact Opportunities	1.00%	0.14%	0.12%
NN (L) Global High Dividend	1.00%	0.08%	0.05%
NN (L) Global High Yield	1.00%	0.33%	0.17%
NN (L) Global Real Estate	2.00%	0.10%	0.08%
NN (L) Global Sustainable Equity	1.00%	0.08%	0.05%
NN (L) Greater China Equity	1.00%	0.24%	0.31%
NN (L) Green Bond	1.00%	0.20%	0.10%
NN (L) Green Bond Short Duration	2.00%	0.20%	0.10%
NN (L) Japan Equity	2.00%	0.08%	0.08%
NN (L) Multi Asset Factor Opportunities	1.00%	0.11%	0.11%
NN (L) North America Enhanced Index Sustainable Equity	1.00%	0.05%	0.05%
NN (L) US Credit	0.50%	0.20%	0.10%
NN (L) US Enhanced Core Concentrated Equity	1.00%	0.05%	0.05%
NN (L) US Factor Credit	2.00%	0.23%	0.12%
NN (L) US Growth Equity	2.00%	0.05%	0.05%
NN (L) US High Dividend	2.00%	0.05%	0.05%

Notas sobre los estados financieros (continuación)

Subfondos	Umbral	Suscripciones suscripciones	Suscripciones reembolsos
NN (L) US High Yield	1.00%	0.33%	0.17%

Los factores de ajuste que se muestran no son los factores de ajuste que se aplicaron de facto durante el período finalizado el 31 de marzo de 2021.

4- OTROS ACTIVOS Y PASIVOS CORRIENTES

La partida Otros activos incluye principalmente intereses devengados, deudores por ventas de títulos y otros instrumentos, deudores por suscripciones, otros deudores, garantías en efectivo pagaderas de agencias de valores y bolsa, e intereses por cobrar sobre swaps.

La partida Pasivos corrientes incluye principalmente comisiones devengadas, acreedores por compras de títulos y otros instrumentos, acreedores por reembolsos, otros acreedores, garantías en efectivo por pagar a agencias de valores y bolsa, intereses por pagar sobre swaps y provisiones por ajustes a la baja antidilución.

5- COMISIONES DE GESTIÓN

Conforme a los términos y condiciones recogidos en el "Contrato de Gestión de la Cartera de Inversión Colectiva" suscrito entre NN Investment Partners B.V. y la SICAV, los subfondos pagan a NN Investment Partners B.V. una comisión de gestión anual calculada sobre el activo neto medio de cada clase de acciones, tal y como se describe en la siguiente tabla. Esta comisión será pagadera a mes vencido.

A 31 de marzo de 2021 las comisiones de gestión efectivas de las clases de acciones activas ascendían a:

Subfondos	Comisión de gestión (anual)															
	Clase D (en%)	Clase I (en%)	Clase M (en%)	Clase N (en%)	Clase O (en%)	Clase P (en%)	Clase Q (en%)	Clase R (en%)	Clase S (en%)	Clase T (en%)	Clase U (en%)	Clase V (en%)	Clase X (en%)	Clase Y (en%)	Clase Z* (en%)	Clase Zz* (en%)
NN (L) AAA ABS	-	0.12	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00
NN (L) Alternative Beta	-	0.50	-	0.50	-	1.00	-	0.50	-	-	-	-	1.30	-	-	0.00
NN (L) Asia Income	-	0.60	-	0.65	0.45	1.50	-	0.75	-	-	-	-	2.00	2.00	-	-
NN (L) Asian Debt (Hard Currency)	-	0.72	-	0.50	0.30	1.00	-	0.60	-	-	0.39	-	1.50	1.50	0.00	-
NN (L) Asian High Yield	-	0.72	-	-	-	1.00	-	-	-	-	0.39	-	-	-	-	-
NN (L) Banking & Insurance	-	0.60	-	-	-	1.50	-	0.75	-	-	-	-	2.00	-	-	-
NN (L) Belgian Government Bond	-	-	-	-	-	0.60	-	0.36	-	-	-	-	-	-	-	-
NN (L) Climate & Environment	-	0.60	-	0.58	-	1.50	-	0.75	-	-	-	-	2.00	2.00	-	-
NN (L) Commodity Enhanced	-	0.50	-	0.50	0.30	1.00	-	-	-	-	-	-	1.30	-	0.00	0.00
NN (L) Corporate Green Bond	-	0.20	-	-	-	-	-	0.20	-	-	-	-	-	-	-	-
NN (L) Emerging Europe Equity	-	0.65	-	-	-	1.50	-	0.75	-	-	-	-	2.00	-	-	-
NN (L) Emerging Markets Corporate Debt	-	0.72	-	0.60	-	1.20	-	-	-	-	-	-	1.50	-	0.00	-
NN (L) Emerging Markets Debt (Hard Currency)	-	0.72	-	0.60	0.36	1.20	-	0.72	-	-	-	-	1.50	1.50	0.00	0.00
NN (L) Emerging Markets Debt (Local Bond)	-	0.72	-	0.50	-	1.00	-	0.72	-	-	-	-	1.50	-	-	0.00
NN (L) Emerging Markets Debt (Local Currency)	-	0.72	-	0.50	-	1.00	-	0.72	-	-	-	-	1.50	-	0.00	0.00
NN (L) Emerging Markets Debt Short Duration (Hard	-	0.50	-	-	-	1.00	-	-	-	-	-	-	-	-	0.00	-

Notas sobre los estados financieros (continuación)

Subfondos	Comisión de gestión (anual)															
	Clase D (en%)	Clase I (en%)	Clase M (en%)	Clase N (en%)	Clase O (en%)	Clase P (en%)	Clase Q (en%)	Clase R (en%)	Clase S (en%)	Clase T (en%)	Clase U (en%)	Clase V (en%)	Clase X (en%)	Clase Y (en%)	Clase Z* (en%)	Clase Zz* (en%)
Currency)																
NN (L) Emerging Markets Enhanced Index Sustainable Equity	-	0.10	-	0.10	-	0.35	-	0.10	-	-	-	-	0.85	0.85	0.00	-
NN (L) Emerging Markets High Dividend	-	0.60	-	0.65	-	1.50	-	0.75	-	-	-	-	2.00	2.00	-	0.00
NN (L) Energy	-	0.60	-	-	-	1.50	-	0.75	-	-	-	-	2.00	2.00	-	-
NN (L) Euro Covered Bond	-	0.24	-	0.25	-	-	-	-	-	-	-	-	-	-	0.00	0.00
NN (L) Euro Credit	-	0.36	-	-	-	0.75	0.25	0.36	-	-	-	0.75	1.00	-	0.00	-
NN (L) EURO Equity	-	0.48	-	-	-	1.30	-	0.65	-	-	-	1.30	1.80	-	-	-
NN (L) Euro Fixed Income	-	0.36	-	0.35	0.20	0.65	-	0.36	-	-	-	0.65	0.75	-	0.00	-
NN (L) Euro High Dividend	-	0.60	-	0.60	-	1.50	-	0.75	-	-	0.48	1.50	2.00	2.00	-	-
NN (L) Euro Income	-	-	-	-	-	1.50	-	0.75	-	-	-	-	2.00	-	-	-
NN (L) Euro Liquidity	-	0.01	-	0.01	-	0.01	-	0.01	0.01	-	-	-	0.01	-	-	-
NN (L) Euro Long Duration Bond	-	0.36	-	0.20	-	0.65	-	-	-	-	-	-	0.75	-	-	-
NN (L) Euro Short Duration	-	0.36	-	-	-	0.60	-	0.36	-	-	-	-	-	-	0.00	-
NN (L) Euro Sustainable Credit	-	0.36	-	0.23	-	0.65	-	0.36	-	0.19	-	-	-	-	0.00	-
NN (L) Euro Sustainable Credit (excluding Financials)	-	0.36	-	0.23	0.20	0.65	-	0.36	-	-	-	-	0.75	-	-	-
NN (L) Euromix Bond	-	0.36	-	0.25	-	0.65	-	0.36	-	-	-	0.65	0.75	-	-	-
NN (L) European ABS	-	0.36	-	0.15	-	-	-	-	-	-	-	-	-	-	0.00	-
NN (L) European Enhanced Index Sustainable Equity	-	0.08	-	-	-	0.35	-	0.10	-	-	-	-	-	-	0.00	-
NN (L) European Equity	-	0.48	-	0.65	0.39	1.30	-	0.65	-	-	-	-	1.80	-	-	-
NN (L) European High Dividend	-	0.60	-	0.60	-	1.50	-	0.75	-	-	-	1.50	2.00	-	-	-
NN (L) European High Yield	-	0.72	-	0.50	-	1.00	-	0.60	0.72	-	-	-	1.50	-	0.00	0.00
NN (L) European Participation Equity	-	0.60	-	-	-	1.50	-	-	-	-	-	-	-	-	-	-
NN (L) European Real Estate	-	0.48	-	0.65	-	1.30	-	0.65	-	-	-	-	1.80	-	-	-
NN (L) European Sustainable Equity	-	0.60	-	0.65	-	1.50	-	0.75	-	-	-	-	2.00	-	0.00	0.00
NN (L) First Class Multi Asset	-	0.50	-	0.50	0.30	1.00	-	0.50	-	-	-	-	1.50	1.50	0.00	0.00
NN (L) First Class Multi Asset Premium	-	0.60	-	0.60	-	1.20	-	-	-	-	-	-	2.00	-	0.00	-
NN (L) First Class Protection	-	0.36	-	0.36	-	0.72	-	-	-	-	-	-	-	-	-	-
NN (L) First Class Stable Yield Opportunities	0.45	0.30	-	0.25	-	0.45	-	-	-	-	-	-	0.75	-	0.00	-
NN (L) First Class Yield Opportunities	-	0.60	-	0.45	-	0.90	-	-	-	-	-	-	1.20	1.20	0.00	0.00
NN (L) Food & Beverages	-	0.60	-	-	-	1.50	-	0.75	-	-	-	-	2.00	2.00	-	-
NN (L) Frontier Markets Debt (Hard Currency)	-	0.72	-	0.60	-	1.20	-	-	-	-	-	-	1.50	1.50	-	-
NN (L) Global Bond Opportunities	-	0.36	-	0.35	-	0.75	-	0.36	-	-	-	-	1.00	-	-	-
NN (L) Global Convertible	-	0.50	-	-	-	0.80	-	0.50	-	-	-	-	-	-	0.00	-

Notas sobre los estados financieros (continuación)

Subfondos	Comisión de gestión (anual)															
	Clase D (en%)	Clase I (en%)	Clase M (en%)	Clase N (en%)	Clase O (en%)	Clase P (en%)	Clase Q (en%)	Clase R (en%)	Clase S (en%)	Clase T (en%)	Clase U (en%)	Clase V (en%)	Clase X (en%)	Clase Y (en%)	Clase Z* (en%)	Clase Zz* (en%)
Bond ⁽¹⁾																
NN (L) Global Convertible Opportunities	-	0.72	-	0.50	-	1.20	-	0.60	-	-	-	-	1.50	-	0.00	0.00
NN (L) Global Enhanced Index Sustainable Equity	-	0.08	-	-	-	0.35	-	0.10	-	-	-	-	-	-	0.00	-
NN (L) Global Equity Impact Opportunities	-	0.60	1.18	0.30	0.30	1.50	-	0.75	-	-	-	-	2.00	-	-	-
NN (L) Global High Dividend	-	0.60	-	-	-	1.50	-	0.75	-	-	-	-	2.00	2.00	-	-
NN (L) Global High Yield	-	0.72	-	0.50	-	1.00	-	0.60	-	-	-	-	1.50	1.50	0.00	0.00
NN (L) Global Inflation Linked Bond	-	0.36	-	0.35	-	0.65	-	0.36	-	-	-	-	0.75	-	-	-
NN (L) Global Investment Grade Credit	-	0.36	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
NN (L) Global Real Estate	-	0.48	1.09	-	-	1.30	-	0.65	-	-	-	-	1.80	-	-	0.00
NN (L) Global Sustainable Equity	-	0.60	1.08	0.43	0.43	1.50	-	0.75	-	0.49	-	1.50	2.00	-	0.00	0.00
NN (L) Greater China Equity	-	0.60	-	0.65	0.45	1.50	-	0.75	-	-	-	-	2.00	2.00	0.00	-
NN (L) Green Bond	-	0.20	-	0.20	-	0.40	-	0.20	-	0.14	-	-	0.75	-	0.00	-
NN (L) Green Bond Short Duration	-	0.20	-	-	-	0.40	-	0.20	-	-	-	-	0.75	-	-	-
NN (L) Health & Well-being	-	0.60	-	0.58	0.35	1.50	-	0.75	-	-	-	-	2.00	-	-	-
NN (L) Health Care	-	0.60	-	-	-	1.50	-	0.75	-	-	-	-	2.00	-	-	-
NN (L) Japan Equity	-	0.60	-	-	-	1.30	-	0.65	-	-	-	1.30	1.80	1.80	0.00	-
NN (L) Multi Asset Factor Opportunities	-	0.60	-	-	-	1.20	-	-	-	-	-	-	-	-	0.00	-
NN (L) Multi Asset High Income	-	0.60	-	-	-	1.20	-	-	-	-	-	-	2.00	-	0.00	-
NN (L) North America Enhanced Index Sustainable Equity	-	0.08	-	-	-	0.35	0.03	0.10	-	-	-	-	-	-	0.00	-
NN (L) Smart Connectivity	-	0.60	-	0.58	-	1.50	-	0.75	-	-	-	-	2.00	-	-	-
NN (L) US Credit	-	0.36	-	0.35	-	0.75	-	0.36	-	-	-	-	1.00	1.00	0.00	-
NN (L) US Enhanced Core Concentrated Equity	-	0.48	-	-	-	1.30	-	0.65	-	-	-	1.30	1.80	-	-	-
NN (L) US Factor Credit	-	0.36	-	0.36	-	0.65	-	-	-	-	-	-	0.75	-	-	-
NN (L) US Growth Equity	-	0.60	-	0.60	-	1.50	-	0.75	-	-	-	-	2.00	-	-	-
NN (L) US High Dividend	-	0.60	-	0.15	-	1.50	-	0.75	-	-	-	-	2.00	2.00	-	-
NN (L) US High Yield	-	0.72	-	-	-	1.00	-	-	-	-	-	-	-	-	0.00	0.00

* En el caso de esta clase de acciones, la comisión de gestión no se aplica a la clase de acciones. En su lugar se aplica una comisión de gestión específica, la cual cobra directamente la Sociedad Gestora a los accionistas.

⁽¹⁾ En el caso del subfondo NN (L) Global Convertible Bond, las comisiones de gestión han cambiado como se indica a continuación:

- clase de acciones "I" – 0.72% hasta el 31 de diciembre de 2020, 0.50% desde el 1 de enero de 2021,
- clase de acciones "P" – 1.20% hasta el 31 de diciembre de 2020, 0.80% desde el 1 de enero de 2021,
- clase de acciones "R" – 0.60% hasta el 31 de diciembre de 2020, 0.50% desde el 1 de enero de 2021.

En caso de que se invierta en OICVM u otros OIC objetivo, y siempre que la Sociedad Gestora o la gestora de inversiones facultada por delegación reciba una comisión de gestión directamente con cargo a los activos de dichos OICVM u otros OIC, dichos pagos se deducirán de la remuneración pagadera a la Sociedad Gestora o la gestora de inversiones facultada por delegación.

Notas sobre los estados financieros (continuación)

El subfondo NN (L) Multi Asset High Income invierte más del 50% de sus activos netos en otros OICVM y OIC, gestionados directamente o por delegación por parte de la misma sociedad gestora. La máxima comisión de gestión que se cobra a estos subfondos y a los OICVM/OIC en los que invierten se indica a continuación:

Subfondos	Comisiones de gestión %
NN (L) Emerging Markets Corporate Debt - Z Cap USD*	-
NN (L) Emerging Markets Debt (Hard Currency) - I Cap USD	0.72
NN (L) Euro Credit - I Cap EUR	0.36
NN (L) European High Dividend - I Cap EUR	0.60
NN (L) Global High Yield - I Cap EUR (hedged iii)	0.72
NN (L) Global Investment Grade Credit - I Cap EUR	0.36
NN (L) Global Sustainable Equity - I Cap EUR	0.60
NN (L) US High Yield - Z Cap USD*	-

* En el caso de esta clase de acciones, la comisión de gestión no se aplica a la clase de acciones. En su lugar se aplica una comisión de gestión específica, la cual cobra directamente la Sociedad Gestora a los accionistas.

En caso de que las comisiones de gestión pagadas por el fondo en el que se ha invertido excedan las comisiones de gestión a pagar por los subfondos del Fondo, la diferencia ("exceso de comisiones de gestión") se consignará en la partida "Otros ingresos" en el estado de las operaciones y cambios en el patrimonio neto.

NN Investment Partners B.V. ha confiado, a su cuenta y cargo, la gestión de los diferentes subfondos a las gestoras de inversiones descritas más abajo:

Subfondos	Gestora de Inversiones
NN (L) Asia Income	Nomura Asset Management Taiwan Ltd.
NN (L) Asian Debt (Hard Currency)	NN Investment Partners (Singapore) Ltd.
NN (L) Asian High Yield	NN Investment Partners (Singapore) Ltd.
NN (L) Emerging Europe Equity	NN Investment Partners Towarzystwo Funduszy Inwestycyjnych S.A.
NN (L) Emerging Markets Corporate Debt	NN Investment Partners (Singapore) Ltd., NN Investment Partners North America LLC.
NN (L) Emerging Markets Debt (Hard Currency)	NN Investment Partners (Singapore) Ltd., NN Investment Partners North America LLC.
NN (L) Emerging Markets Debt (Local Bond)	NN Investment Partners (Singapore) Ltd., NN Investment Partners North America LLC.
NN (L) Emerging Markets Debt (Local Currency)	NN Investment Partners (Singapore) Ltd., NN Investment Partners North America LLC.
NN (L) Emerging Markets Debt Short Duration (Hard Currency)	NN Investment Partners (Singapore) Ltd., NN Investment Partners North America LLC.
NN (L) Emerging Markets Enhanced Index Sustainable Equity	Irish Life Investment Managers Limited
NN (L) Euro High Dividend	NNIP Advisors B.V.
NN (L) European Enhanced Index Sustainable Equity	Irish Life Investment Managers Limited
NN (L) European High Dividend	NNIP Advisors B.V.
NN (L) First Class Multi Asset	NN Investment Partners North America LLC.
NN (L) First Class Multi Asset Premium	NN Investment Partners North America LLC.
NN (L) First Class Stable Yield Opportunities	NN Investment Partners (Singapore) Ltd., NN Investment Partners North America LLC.
NN (L) First Class Yield Opportunities	NN Investment Partners (Singapore) Ltd., NN Investment Partners North America LLC.
NN (L) Frontier Markets Debt (Hard Currency)	NN Investment Partners (Singapore) Ltd., NN Investment Partners North America LLC.
NN (L) Global Bond Opportunities	NN Investment Partners North America LLC.
NN (L) Global Enhanced Index Sustainable Equity	Irish Life Investment Managers Limited
NN (L) Global High Dividend	NNIP Advisors B.V., American Century Investment Management Inc.

Notas sobre los estados financieros (continuación)

Subfondos	Gestora de Inversiones
NN (L) Global High Yield	NN Investment Partners (Singapore) Ltd., NN Investment Partners North America LLC.
NN (L) Global Investment Grade Credit	NN Investment Partners (Singapore) Ltd., NN Investment Partners North America LLC.
NN (L) Greater China Equity	Nomura Asset Management Taiwan Ltd.
NN (L) Japan Equity	Nomura Asset Management Co. Ltd.
NN (L) North America Enhanced Index Sustainable Equity	Irish Life Investment Managers Limited
NN (L) US Credit	Voya Investment Management Co. LLC.
NN (L) US Enhanced Core Concentrated Equity	Voya Investment Management Co. LLC.
NN (L) US Factor Credit	NN Investment Partners North America LLC.
NN (L) US Growth Equity	Voya Investment Management Co. LLC.
NN (L) US High Dividend	American Century Investment Management Inc.
NN (L) US High Yield	NN Investment Partners North America LLC.

6- COMISIÓN DE SERVICIOS FIJA

A nivel de las clases de acciones de cada subfondo se aplica una comisión de servicios fija. La comisión de servicios fija se abona a la Sociedad Gestora y es utilizada por ésta en nombre de la Sociedad para sufragar los gastos de administración, las comisiones de custodia, las comisiones del agente de transferencias, el impuesto de suscripción belga y otros gastos operativos y administrativos corrientes cargados a la Sociedad.

La comisión de servicios fija es fija en el sentido de que la Sociedad Gestora correrá con los gastos que excedan el importe de la comisión de servicios fija anual de cada clase de acciones de los distintos subfondos.

A la inversa, la Sociedad Gestora podrá retener cualquier importe de la comisión de servicios aplicado a la clase de acciones que exceda los gastos efectivos relacionados en los que haya incurrido la respectiva clase de acciones.

Esta comisión será calculada sobre el activo neto medio de cada clase de acciones y pagadera a mes vencido.

A 31 de marzo de 2021 las comisiones de servicios fijas efectivas de las clases de acciones activas ascendían a:

Subfondos	Comisión de servicios fija (anual)															
	Clase D (en%)	Clase I (en%)	Clase M (en%)	Clase N (en%)	Clase O (en%)	Clase P (en%)	Clase Q (en%)	Clase R (en%)	Clase S (en%)	Clase T (en%)	Clase U (en%)	Clase V (en%)	Clase X (en%)	Clase Y* (en%)	Clase Z** (en%)	Clase Zz** (en%)
NN (L) AAA ABS	-	0.12	-	-	-	-	-	-	-	-	-	-	-	-	0.05	0.00
NN (L) Alternative Beta	-	0.20	-	0.30	-	0.30	-	0.30	-	-	-	-	0.30	-	-	0.00
NN (L) Asia Income	-	0.25	-	0.35	0.35	0.35	-	0.35	-	-	-	-	0.35	0.35	-	-
NN (L) Asian Debt (Hard Currency)	-	0.15	-	0.25	0.25	0.25	-	0.25	-	-	0.15	-	0.25	0.25	0.15	-
NN (L) Asian High Yield	-	0.15	-	-	-	0.25	-	-	-	-	0.15	-	-	-	-	-
NN (L) Banking & Insurance	-	0.20	-	-	-	0.25	-	0.25	-	-	-	-	0.25	-	-	-
NN (L) Belgian Government Bond	-	-	-	-	-	0.15	-	0.15	-	-	-	-	-	-	-	-
NN (L) Climate & Environment	-	0.20	-	0.20	-	0.25	-	0.25	-	-	-	-	0.25	0.25	-	-
NN (L) Commodity Enhanced	-	0.20	-	0.30	0.30	0.30	-	-	-	-	-	-	0.30	-	0.20	0.00
NN (L) Corporate Green Bond	-	0.12	-	-	-	-	-	0.15	-	-	-	-	-	-	-	-
NN (L) Emerging Europe Equity	-	0.25	-	-	-	0.35	-	0.35	-	-	-	-	0.35	-	-	-
NN (L) Emerging Markets Corporate Debt	-	0.15	-	0.25	-	0.25	-	-	-	-	-	-	0.25	-	0.15	-

Notas sobre los estados financieros (continuación)

Subfondos	Comisión de servicios fija (anual)															
	Clase D (en %)	Clase I (en %)	Clase M (en %)	Clase N (en %)	Clase O (en %)	Clase P (en %)	Clase Q (en %)	Clase R (en %)	Clase S (en %)	Clase T (en %)	Clase U (en %)	Clase V (en %)	Clase X (en %)	Clase Y* (en %)	Clase Z** (en %)	Clase Zz** (en %)
NN (L) Emerging Markets Debt (Hard Currency)	-	0.15	-	0.25	0.25	0.25	-	0.25	-	-	-	-	0.25	0.25	0.08	0.00
NN (L) Emerging Markets Debt (Local Bond)	-	0.15	-	0.25	-	0.25	-	0.25	-	-	-	-	0.25	-	-	0.00
NN (L) Emerging Markets Debt (Local Currency)	-	0.15	-	0.25	-	0.25	-	0.25	-	-	-	-	0.25	-	0.08	0.00
NN (L) Emerging Markets Debt Short Duration (Hard Currency)	-	0.15	-	-	-	0.20	-	-	-	-	-	-	-	-	0.15	-
NN (L) Emerging Markets Enhanced Index Sustainable Equity	-	0.15	-	0.20	-	0.20	-	0.20	-	-	-	-	0.20	0.20	0.15	-
NN (L) Emerging Markets High Dividend	-	0.25	-	0.35	-	0.35	-	0.35	-	-	-	-	0.35	0.35	-	0.00
NN (L) Energy	-	0.20	-	-	-	0.25	-	0.25	-	-	-	-	0.25	0.25	-	-
NN (L) Euro Covered Bond	-	0.12	-	0.15	-	-	-	-	-	-	-	-	-	-	0.065	0.00
NN (L) Euro Credit	-	0.12	-	-	-	0.15	0.12	0.15	-	-	-	0.12	0.15	-	0.12	-
NN (L) EURO Equity	-	0.20	-	-	-	0.25	-	0.25	-	-	-	0.20	0.25	-	-	-
NN (L) Euro Fixed Income	-	0.12	-	0.15	0.15	0.15	-	0.15	-	-	-	0.12	0.15	-	0.12	-
NN (L) Euro High Dividend	-	0.20	-	0.25	-	0.25	-	0.25	-	-	0.20	0.20	0.25	0.25	-	-
NN (L) Euro Income	-	-	-	-	-	0.25	-	0.25	-	-	-	-	0.25	-	-	-
NN (L) Euro Liquidity	-	0.12	-	0.15	-	0.15	-	0.15	0.12	-	-	-	0.15	-	-	-
NN (L) Euro Long Duration Bond	-	0.12	-	0.15	-	0.15	-	-	-	-	-	-	0.15	-	-	-
NN (L) Euro Short Duration	-	0.12	-	-	-	0.15	-	0.15	-	-	-	-	-	-	0.12	-
NN (L) Euro Sustainable Credit	-	0.12	-	0.15	-	0.15	-	0.15	-	0.12	-	-	-	-	0.12	-
NN (L) Euro Sustainable Credit (excluding Financials)	-	0.12	-	0.15	0.15	0.15	-	0.15	-	-	-	-	0.15	-	-	-
NN (L) Euromix Bond	-	0.12	-	0.15	-	0.15	-	0.15	-	-	-	0.12	0.15	-	-	-
NN (L) European ABS	-	0.12	-	0.15	-	-	-	-	-	-	-	-	-	-	0.05	-
NN (L) European Enhanced Index Sustainable Equity	-	0.10	-	-	-	0.15	-	0.15	-	-	-	-	-	-	0.10	-
NN (L) European Equity	-	0.20	-	0.25	0.25	0.25	-	0.25	-	-	-	-	0.25	-	-	-
NN (L) European High Dividend	-	0.20	-	0.25	-	0.25	-	0.25	-	-	-	0.20	0.25	-	-	-
NN (L) European High Yield	-	0.15	-	0.25	-	0.25	-	0.25	0.15	-	-	-	0.25	-	0.15	0.00
NN (L) European Participation Equity	-	0.20	-	-	-	0.25	-	-	-	-	-	-	-	-	-	-
NN (L) European Real Estate	-	0.20	-	0.25	-	0.25	-	0.25	-	-	-	-	0.25	-	-	-
NN (L) European Sustainable Equity	-	0.20	-	0.25	-	0.25	-	0.25	-	-	-	-	0.25	-	0.08	-
NN (L) First Class Multi Asset	-	0.15	-	0.20	0.20	0.20	-	0.20	-	-	-	-	0.20	0.20	0.15	0.00
NN (L) First Class Multi Asset Premium	-	0.15	-	0.25	-	0.25	-	-	-	-	-	-	0.25	-	0.05	-

Notas sobre los estados financieros (continuación)

Subfondos	Comisión de servicios fija (anual)															
	Clase D (en %)	Clase I (en %)	Clase M (en %)	Clase N (en %)	Clase O (en %)	Clase P (en %)	Clase Q (en %)	Clase R (en %)	Clase S (en %)	Clase T (en %)	Clase U (en %)	Clase V (en %)	Clase X (en %)	Clase Y* (en %)	Clase Z** (en %)	Clase Zz** (en %)
NN (L) First Class Protection	-	0.15	-	0.20	-	0.20	-	-	-	-	-	-	-	-	-	-
NN (L) First Class Stable Yield Opportunities	0.15	0.12	-	0.15	-	0.15	-	-	-	-	-	-	0.15	-	0.12	-
NN (L) First Class Yield Opportunities	-	0.15	-	0.25	-	0.25	-	-	-	-	-	-	0.25	0.25	0.15	0.00
NN (L) Food & Beverages	-	0.20	-	-	-	0.25	-	0.25	-	-	-	-	0.25	0.25	-	-
NN (L) Frontier Markets Debt (Hard Currency)	-	0.15	-	0.25	-	0.25	-	-	-	-	-	-	0.25	0.25	-	-
NN (L) Global Bond Opportunities	-	0.12	-	0.15	-	0.15	-	0.15	-	-	-	-	0.15	-	-	-
NN (L) Global Convertible Bond	-	0.15	-	-	-	0.25	-	0.25	-	-	-	-	-	-	0.15	-
NN (L) Global Convertible Opportunities	-	0.15	-	0.25	-	0.25	-	0.25	-	-	-	-	0.25	-	0.15	0.00
NN (L) Global Enhanced Index Sustainable Equity	-	0.10	-	-	-	0.15	-	0.15	-	-	-	-	-	-	0.10	-
NN (L) Global Equity Impact Opportunities	-	0.20	0.20	0.25	0.25	0.25	-	0.25	-	-	-	-	0.25	-	-	-
NN (L) Global High Dividend	-	0.20	-	-	-	0.25	-	0.25	-	-	-	-	0.25	0.25	-	-
NN (L) Global High Yield	-	0.15	-	0.25	-	0.25	-	0.25	-	-	-	-	0.25	0.25	0.06	0.00
NN (L) Global Inflation Linked Bond	-	0.12	-	0.15	-	0.15	-	0.15	-	-	-	-	0.15	-	-	-
NN (L) Global Investment Grade Credit	-	0.12	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
NN (L) Global Real Estate	-	0.20	0.20	-	-	0.25	-	0.25	-	-	-	-	0.25	-	-	0.00
NN (L) Global Sustainable Equity	-	0.20	0.20	0.25	0.25	0.25	-	0.25	-	0.20	-	0.20	0.25	-	0.20	0.00
NN (L) Greater China Equity	-	0.25	-	0.35	0.35	0.35	-	0.35	-	-	-	-	0.35	0.35	0.25	-
NN (L) Green Bond	-	0.12	-	0.15	-	0.15	-	0.15	-	0.12	-	-	0.15	-	0.12	-
NN (L) Green Bond Short Duration	-	0.12	-	-	-	0.15	-	0.15	-	-	-	-	0.15	-	-	-
NN (L) Health & Well-being	-	0.20	-	0.20	0.20	0.25	-	0.25	-	-	-	-	0.25	-	-	-
NN (L) Health Care	-	0.20	-	-	-	0.25	-	0.25	-	-	-	-	0.25	-	-	-
NN (L) Japan Equity	-	0.20	-	-	-	0.25	-	0.25	-	-	-	0.20	0.25	0.25	0.08	-
NN (L) Multi Asset Factor Opportunities	-	0.20	-	-	-	0.30	-	-	-	-	-	-	-	-	0.20	-
NN (L) Multi Asset High Income	-	0.15	-	-	-	0.25	-	-	-	-	-	-	0.25	-	0.15	-
NN (L) North America Enhanced Index Sustainable Equity	-	0.10	-	-	-	0.15	0.10	0.15	-	-	-	-	-	-	0.10	-
NN (L) Smart Connectivity	-	0.20	-	0.20	-	0.25	-	0.25	-	-	-	-	0.25	-	-	-
NN (L) US Credit	-	0.12	-	0.15	-	0.15	-	0.15	-	-	-	-	0.15	0.15	0.12	-
NN (L) US Enhanced Core Concentrated Equity	-	0.20	-	-	-	0.25	-	0.25	-	-	-	0.20	0.25	-	-	-
NN (L) US Factor Credit	-	0.12	-	0.15	-	0.15	-	-	-	-	-	-	0.15	-	-	-
NN (L) US Growth Equity	-	0.20	-	0.25	-	0.25	-	0.25	-	-	-	-	0.25	-	-	-
NN (L) US High Dividend	-	0.20	-	0.25	-	0.25	-	0.25	-	-	-	-	0.25	0.25	-	-

Notas sobre los estados financieros (continuación)

Subfondos	Comisión de servicios fija (anual)															
	Clase D (en %)	Clase I (en %)	Clase M (en %)	Clase N (en %)	Clase O (en %)	Clase P (en %)	Clase Q (en %)	Clase R (en %)	Clase S (en %)	Clase T (en %)	Clase U (en %)	Clase V (en %)	Clase X (en %)	Clase Y* (en %)	Clase Z** (en %)	Clase Zz** (en %)
NN (L) US High Yield	-	0.15	-	-	-	0.25	-	-	-	-	-	-	-	-	0.15	0.00

* A esta clase de acciones se le aplica una comisión de distribución adicional anual del 1.00%.

** A esta clase de acciones se le aplica una comisión de servicios destinada a cubrir los gastos de administración y custodia segura, así como otros gastos operativos y administrativos corrientes.

7- COMISIÓN DE SUPERPOSICIÓN

La Sociedad gestora puede tener derecho a recibir una comisión de superposición de clases de acciones uniforme de un máximo del 0.04%, que se abonará con cargo a los activos de la clase de acciones correspondiente y en función de los costes reales. La comisión de superposición de clases de acciones se devengará en cada cálculo del valor liquidativo y se establecerá como un máximo, en el sentido de que la Sociedad gestora podrá decidir reducir la comisión de superposición que se aplica a la clase de acciones correspondiente si lo permiten las economías de escala.

La comisión de superposición se podrá aplicar a todas las clases de acciones con cobertura cambiaria y las clases de acciones con cobertura de duración. En el caso de las clases de acciones Z y Zz, dicha comisión, que será aplicada y cobrada por la Sociedad gestora directamente al accionista sin cargarse directamente a la clase de acciones correspondiente, podrá especificarse en el Acuerdo especial o el Acuerdo de Servicios de Gestión del Fondo.

A 31 de marzo de 2021 la comisión de superposición asciende a 0.021%.

8- COSTES DE TRANSACCIÓN

En su caso, los subfondos de la SICAV han incurrido en costes de transacción definidos como comisiones de corretaje relacionados con compras o ventas de valores mobiliarios, instrumentos del mercado monetario e instrumentos financieros derivados (u otros activos elegibles negociados por los subfondos) y/o comisiones relacionadas con la suscripción o el reembolso de acciones/participaciones en OICVM/OIC.

En caso de que existan inversiones cruzadas o inversiones en las participaciones/acciones de otros OICVM y/u otros OIC gestionados de forma directa o por delegación por la Sociedad Gestora (los "fondos NNIP"), no se aplicarán costes de transacción.

Los costes de transacción están incluidos en el precio de compra/venta de los valores.

Para el período finalizado el 31 de marzo de 2021, el importe de los costes de transacción incurridos por cada subfondo se detalla en la siguiente tabla:

Subfondos	Divisa	Costes de transacción	Costes de transacción - puntos básicos (anualizados)
NN (L) AAA ABS	EUR	-	-
NN (L) Alternative Beta	USD	26,187.00	1.70
NN (L) Asia Income	USD	265,486.00	26.43
NN (L) Asian Debt (Hard Currency)	USD	1,979.00	0.06
NN (L) Asian High Yield	USD	-	-
NN (L) Banking & Insurance	USD	24,280.72	12.05
NN (L) Belgian Government Bond	EUR	156.00	0.10
NN (L) Climate & Environment	EUR	89,463.76	14.68
NN (L) Commodity Enhanced	USD	-	-
NN (L) Corporate Green Bond	EUR	1,525.00	0.08
NN (L) Emerging Europe Equity	EUR	26,704.05	14.86
NN (L) Emerging Markets Corporate Debt	USD	578.00	0.10
NN (L) Emerging Markets Debt (Hard Currency)	USD	56,471.00	0.18

Notas sobre los estados financieros (continuación)

Subfondos	Divisa	Costes de transacción	Costes de transacción - puntos básicos (anualizados)
NN (L) Emerging Markets Debt (Local Bond)	USD	64,145.46	3.73
NN (L) Emerging Markets Debt (Local Currency)	USD	368.00	0.14
NN (L) Emerging Markets Debt Short Duration (Hard Currency)	USD	-	-
NN (L) Emerging Markets Enhanced Index Sustainable Equity	USD	473,522.12	30.56
NN (L) Emerging Markets High Dividend	EUR	261,134.00	25.29
NN (L) Energy	USD	84,551.48	14.50
NN (L) Euro Covered Bond	EUR	57.00	0.04
NN (L) Euro Credit	EUR	5,769.00	0.08
NN (L) EURO Equity	EUR	341,868.30	23.42
NN (L) Euro Fixed Income	EUR	28,171.00	0.46
NN (L) Euro High Dividend	EUR	1,288,267.51	44.50
NN (L) Euro Income	EUR	30,314.91	16.53
NN (L) Euro Liquidity	EUR	0.00	-
NN (L) Euro Long Duration Bond	EUR	13,598.00	0.32
NN (L) Euro Short Duration	EUR	1,019.00	0.10
NN (L) Euro Sustainable Credit	EUR	4,499.00	0.08
NN (L) Euro Sustainable Credit (excluding Financials)	EUR	2,326.00	0.08
NN (L) Euromix Bond	EUR	1,809.00	0.12
NN (L) European ABS	EUR	-	-
NN (L) European Enhanced Index Sustainable Equity	EUR	209,965.14	99.51
NN (L) European Equity	EUR	198,397.79	26.67
NN (L) European High Dividend	EUR	365,249.11	34.61
NN (L) European High Yield	EUR	-	-
NN (L) European Participation Equity	EUR	20,424.61	12.96
NN (L) European Real Estate	EUR	260,906.30	35.30
NN (L) European Sustainable Equity	EUR	359,635.01	15.10
NN (L) First Class Multi Asset	EUR	507,832.08	11.67
NN (L) First Class Multi Asset Premium	EUR	118,675.05	16.18
NN (L) First Class Protection	EUR	1,982.00	0.58
NN (L) First Class Stable Yield Opportunities	EUR	541.00	0.24
NN (L) First Class Yield Opportunities	EUR	7,546.00	0.34
NN (L) Food & Beverages	USD	129,093.44	11.07
NN (L) Frontier Markets Debt (Hard Currency)	USD	2,619.00	0.16
NN (L) Global Bond Opportunities	EUR	10,157.00	3.11
NN (L) Global Convertible Bond	USD	309.00	0.06
NN (L) Global Convertible Opportunities	USD	-	-
NN (L) Global Enhanced Index Sustainable Equity	USD	300,676.20	19.69
NN (L) Global Equity Impact Opportunities	EUR	77,674.50	4.27
NN (L) Global High Dividend	EUR	83,006.48	4.43
NN (L) Global High Yield	EUR	-	-
NN (L) Global Inflation Linked Bond	EUR	6,381.00	0.76
NN (L) Global Investment Grade Credit	USD	2,366.00	0.42
NN (L) Global Real Estate	EUR	142,624.73	10.99
NN (L) Global Sustainable Equity	EUR	539,312.52	4.99
NN (L) Greater China Equity	USD	594,048.00	53.01
NN (L) Green Bond	EUR	5,762.00	0.10

Notas sobre los estados financieros (continuación)

Subfondos	Divisa	Costes de transacción	Costes de transacción - puntos básicos (anualizados)
NN (L) Green Bond Short Duration	EUR	1,137.00	0.18
NN (L) Health & Well-being	EUR	72,152.78	7.58
NN (L) Health Care	USD	61,860.45	4.01
NN (L) Japan Equity	JPY	9,175,840.00	8.80
NN (L) Multi Asset Factor Opportunities	USD	170,085.00	13.18
NN (L) Multi Asset High Income	EUR	586.00	2.29
NN (L) North America Enhanced Index Sustainable Equity	USD	57,499.86	3.75
NN (L) Smart Connectivity	EUR	211,988.15	9.85
NN (L) US Credit	USD	58,899.00	0.28
NN (L) US Enhanced Core Concentrated Equity	USD	132,187.00	5.41
NN (L) US Factor Credit	USD	368.00	0.16
NN (L) US Growth Equity	USD	9,799.00	4.33
NN (L) US High Dividend	USD	22,453.00	2.01
NN (L) US High Yield	USD	148.00	0.02

9- COSTES DE TRANSACCIÓN

En su caso, los subfondos de la SICAV han incurrido en costes de transacción definidos como comisiones de corretaje relacionados con compras o ventas de valores

10- IMPUESTO DE SUSCRIPCIÓN

La Sociedad está sujeta a un impuesto de suscripción en Luxemburgo ("Taxe d'abonnement") de un 0.01% anual de su patrimonio neto para todas las acciones reservadas a inversores institucionales y todas las acciones del subfondo del mercado monetario NN (L) Euro Liquidity, y del 0.05% de su patrimonio neto para todas las demás acciones.

El impuesto de suscripción es pagadero trimestralmente y se calcula sobre el patrimonio neto del Fondo al final del trimestre correspondiente.

No se pagará impuesto de suscripción sobre los activos que la Sociedad tenga en otros OIC ya sujetos a este impuesto en Luxemburgo.

11- CAMBIOS EN LA COMPOSICIÓN DE LA CARTERA DE TÍTULOS

Los accionistas podrán consultar información relativa a estos cambios en el banco depositario y en el domicilio social de la Sociedad, así como en las oficinas de venta locales o los principales puntos de atención al cliente indicados en el presente Informe. Asimismo, dicha información será enviada de forma gratuita a todo aquel que lo solicite.

12- INFORMACIÓN A LOS ACCIONISTAS

De acuerdo con la Ley belga sobre finanzas del 22 de diciembre de 2003, que entró en vigor el 1 de enero de 2004, se aplicó un impuesto anual del 0.06% a todo el capital procedente de Bélgica incluido en la Sociedad a 31 de diciembre del año anterior. El tipo de este impuesto ha sido incrementado al 0.07% en 2005, al 0.08% en 2007 y al 0.0965% en 2013, y reducido al 0.0925% a partir de 2014.

La Sociedad presentó una denuncia ante la Comisión Europea contra Bélgica solicitando que se reconozca que este impuesto supone una violación del Derecho comunitario. Esta denuncia ha sido rechazada por la Comisión Europea. En relación con otra denuncia presentada por la Sociedad ante los tribunales belgas, el Tribunal de Primera Instancia de Bruselas condenó en su fallo positivo al Estado belga a reembolsar los montos indebidamente pagados. Sin embargo, el Estado belga ha interpuesto recurso contra esta decisión. El 29 de noviembre de 2018, el Tribunal de Apelación de Bruselas emitió su fallo. En su decisión, el Tribunal confirmó la sentencia del Tribunal de Primera Instancia de Bruselas el cual había ordenado al Estado belga reembolsar el impuesto anual aplicado al fondo de Luxemburgo. El Estado belga ha interpuesto recurso ante el Tribunal Supremo de Bélgica. El recurso ante el Tribunal Supremo sigue pendiente.

Notas sobre los estados financieros (continuación)

13- GARANTÍAS RELATIVAS A INSTRUMENTOS DERIVADOS FINANCIEROS EXTRABURSÁTILES

Con el fin de reducir el riesgo de contraparte asociado a los instrumentos derivados financieros, la Sociedad recibió/(entregó) garantías de/(a) las contrapartes que figuran a continuación.

A 31 de marzo de 2021 el valor de las garantías recibidas/(entregadas) asciende a:

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) AAA ABS	Barclays	Efectivo	EUR	(350,000.00)
			Total	(350,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Alternative Beta	Société Générale	Efectivo	USD	(1,830,000.01)
	State Street Bank	Efectivo	USD	(8,680,000.00)
			Total	(10,510,000.01)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Asia Income	BNP Paribas	Efectivo	USD	(150,000.01)
	JP Morgan Chase Bank	Efectivo	USD	(531,999.99)
	Merrill Lynch International	Efectivo	USD	(170,000.00)
			Total	(852,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Asian Debt (Hard Currency)	JP Morgan Chase Bank	Efectivo	USD	530,000.00
	Morgan Stanley	Efectivo	USD	310,000.00
	State Street Bank	Efectivo	USD	(3,160,000.01)
			Total	(2,320,000.01)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Asian High Yield	State Street Bank	Efectivo	USD	(1,330,000.00)
			Total	(1,330,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Banking & Insurance	State Street Bank	Efectivo	USD	(300,000.00)
			Total	(300,000.00)

Notas sobre los estados financieros (continuación)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Commodity Enhanced	Société Générale	Efectivo	USD	(3,600,000.01)
	State Street Bank	Efectivo	USD	(3,419,999.99)
Total				(7,020,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Corporate Green Bond	JP Morgan Chase Bank	Efectivo	EUR	(270,000.00)
Total				(270,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Emerging Markets Corporate Debt	State Street Bank	Efectivo	USD	(580,000.00)
Total				(580,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Emerging Markets Debt (Hard Currency)	Bank of America	Efectivo	USD	290,000.00
	Barclays	Efectivo	USD	21,860,000.00
	BNP Paribas	Efectivo	USD	2,900,000.00
	Citigroup	Efectivo	USD	6,033,180.00
	Goldman Sachs	Efectivo	USD	5,250,000.00
	JP Morgan Chase Bank	Efectivo	USD	8,731,000.00
	Merrill Lynch International	Efectivo	USD	1,430,000.00
	Morgan Stanley	Efectivo	USD	10,220,000.00
	Nomura International	Efectivo	USD	(1,030,000.00)
	State Street Bank	Efectivo	USD	(83,600,000.02)
Total				(27,915,820.02)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Emerging Markets Debt (Local Bond)	BNP Paribas	Efectivo	USD	(290,000.00)
	Citigroup	Efectivo	USD	240,000.00
	State Street Bank	Efectivo	USD	(1,440,000.00)
Total				(1,490,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Emerging Markets Debt (Local Currency)	State Street Bank	Efectivo	USD	(790,000.00)
Total				(790,000.00)

Notas sobre los estados financieros (continuación)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Emerging Markets Debt Short Duration (Hard Currency)	Citigroup	Efectivo	USD	30,000.00
	Goldman Sachs	Efectivo	USD	110,000.00
	Total			140,000.00

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Emerging Markets Enhanced Index Sustainable	State Street Bank	Efectivo	USD	(1,440,000.00)
	Total			(1,440,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Emerging Markets High Dividend	State Street Bank	Efectivo	EUR	(336,000.00)
	Total			(336,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Energy	State Street Bank	Efectivo	USD	(290,000.00)
	Total			(290,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Euro Credit	BNP Paribas	Efectivo	EUR	490,000.00
	Citigroup	Efectivo	EUR	(50,000.00)
	Goldman Sachs	Efectivo	EUR	100,000.00
	JP Morgan Chase Bank	Efectivo	EUR	150,000.00
	Société Générale	Efectivo	EUR	(530,000.00)
	UBS AG	Efectivo	EUR	(870,000.00)
	Total			(710,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Euro Fixed Income	Bank of New York Mellon	Efectivo	EUR	(1,160,000.00)
	BNP Paribas	Efectivo	EUR	3,920,000.00
	Citigroup	Efectivo	EUR	690,000.00
	Goldman Sachs	Efectivo	EUR	470,000.00
	HSBC Bank Plc	Efectivo	EUR	700,000.00
	JP Morgan Chase Bank	Efectivo	EUR	4,330,000.00
	Merrill Lynch International	Efectivo	EUR	840,000.00
	Morgan Stanley	Efectivo	EUR	770,000.00
	Total			10,560,000.00

Notas sobre los estados financieros (continuación)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Euro High Dividend	State Street Bank	Efectivo	EUR	525,000.00
			Total	525,000.00

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Euro Long Duration Bond	JP Morgan Chase Bank	Efectivo	EUR	1,320,000.00
			Total	1,320,000.00

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Euro Sustainable Credit	BNP Paribas	Efectivo	EUR	260,000.00
	Citigroup	Efectivo	EUR	(30,000.00)
	Goldman Sachs	Efectivo	EUR	(270,000.00)
	Société Générale	Efectivo	EUR	(530,000.00)
			Total	(570,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Euro Sustainable Credit (excluding Financials)	BNP Paribas	Efectivo	EUR	120,000.00
	Deutsche Bank	Efectivo	EUR	(150,000.00)
	JP Morgan Chase Bank	Efectivo	EUR	(260,000.00)
			Total	(290,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) European High Dividend	State Street Bank	Efectivo	EUR	(500,000.00)
			Total	(500,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) European High Yield	Goldman Sachs	Efectivo	EUR	(560,000.00)
	Société Générale	Efectivo	EUR	540,000.00
			Total	(20,000.00)

Notas sobre los estados financieros (continuación)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) First Class Multi Asset	Bank of America	Efectivo	EUR	(7,129,999.99)
	Barclays	Efectivo	EUR	(159,999.99)
	BNP Paribas	Efectivo	EUR	(500,000.00)
	Citigroup	Efectivo	EUR	(280,000.00)
	JP Morgan Chase Bank	Efectivo	EUR	(3,120,000.02)
	Morgan Stanley	Efectivo	EUR	(860,000.00)
	Société Générale	Efectivo	EUR	1,530,000.00
	State Street Bank	Efectivo	EUR	(143,000.00)
Total				(10,663,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) First Class Multi Asset Premium	Bank of America	Efectivo	EUR	(1,190,000.00)
	JP Morgan Chase Bank	Efectivo	EUR	(1,670,000.00)
	Morgan Stanley	Efectivo	EUR	20,000.00
	Société Générale	Efectivo	EUR	270,000.00
Total				(2,570,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) First Class Stable Yield Opportunities	Morgan Stanley	Efectivo	EUR	20,000.00
	Goldman Sachs	Efectivo	EUR	(640,000.00)
Total				(620,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) First Class Yield Opportunities	Bank of America	Efectivo	EUR	320,000.00
	Citigroup	Efectivo	EUR	(210,000.00)
	Goldman Sachs	Efectivo	EUR	(12,880,000.01)
	HSBC Bank Plc	Efectivo	EUR	1,000,000.00
	Morgan Stanley	Efectivo	EUR	(290,000.00)
	Société Générale	Efectivo	EUR	(50,000.00)
	State Street Bank	Efectivo	EUR	(282,000.00)
Total				(12,392,000.01)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Food & Beverages	State Street Bank	Efectivo	USD	(730,000.00)
Total				(730,000.00)

Notas sobre los estados financieros (continuación)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Frontier Markets Debt (Hard Currency)	JP Morgan Chase Bank	Efectivo	USD	260,000.00
	State Street Bank	Efectivo	USD	(2,240,000.00)
Total				(1,980,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Global Bond Opportunities	Bank of America	Efectivo	EUR	440,000.00
	Barclays	Efectivo	EUR	(20,000.00)
	BNP Paribas	Efectivo	EUR	890,000.00
	Citigroup	Efectivo	EUR	510,000.00
	Goldman Sachs	Efectivo	EUR	310,000.00
	HSBC Bank Plc	Efectivo	EUR	310,000.00
	JP Morgan Chase Bank	Efectivo	EUR	730,000.00
	Merrill Lynch International	Efectivo	EUR	90,000.00
	Société Générale	Efectivo	EUR	(20,000.00)
	State Street Bank	Efectivo	EUR	(727,000.00)
Total				2,513,000.00

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Global Convertible Bond	Société Générale	Efectivo	USD	620,000.00
Total				620,000.00

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Global Convertible Opportunities	Barclays	Efectivo	USD	260,000.00
	BNP Paribas	Efectivo	USD	1,530,000.00
	Deutsche Bank	Efectivo	USD	(550,000.00)
	Goldman Sachs	Efectivo	USD	2,590,000.00
	JP Morgan Chase Bank	Efectivo	USD	300,000.00
	Morgan Stanley	Efectivo	USD	(530,000.00)
	Société Générale	Efectivo	USD	6,790,000.00
	State Street Bank	Efectivo	USD	(23,319,999.98)
Total				(12,929,999.98)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Global Equity Impact Opportunities	State Street Bank	Efectivo	EUR	(726,000.00)
Total				(726,000.00)

Notas sobre los estados financieros (continuación)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Global High Dividend	BNP Paribas	Efectivo	EUR	840,000.00
	State Street Bank	Efectivo	EUR	(2,362,000.01)
Total				(1,522,000.01)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Global High Yield	BNP Paribas	Efectivo	EUR	(2,330,000.01)
	Citigroup	Efectivo	EUR	(250,000.00)
	Deutsche Bank	Efectivo	EUR	(580,000.00)
	HSBC Bank Plc	Efectivo	EUR	350,000.00
	JP Morgan Chase Bank	Efectivo	EUR	2,700,000.00
	Morgan Stanley	Efectivo	EUR	(190,000.00)
	Société Générale	Efectivo	EUR	570,000.00
	State Street Bank	Efectivo	EUR	(21,834,000.02)
Total				(21,564,000.03)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Global Inflation Linked Bond	Citigroup	Efectivo	EUR	140,000.00
	Goldman Sachs	Efectivo	EUR	260,000.00
	State Street Bank	Efectivo	EUR	(2,694,000.00)
Total				(2,294,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Global Investment Grade Credit	Société Générale	Efectivo	USD	250,000.00
Total				250,000.00

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Global Sustainable Equity	State Street Bank	Efectivo	EUR	(771,000.00)
Total				(771,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Green Bond	JP Morgan Chase Bank	Efectivo	EUR	(1,910,000.00)
Total				(1,910,000.00)

Notas sobre los estados financieros (continuación)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Green Bond Short Duration	State Street Bank	Efectivo	EUR	676,000.00
			Total	676,000.00

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Health Care	State Street Bank	Efectivo	USD	(2,819,999.99)
			Total	(2,819,999.99)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Japan Equity	State Street Bank	Efectivo	JPY	(67,509,000.00)
			Total	(67,509,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Multi Asset Factor Opportunities	Bank of America	Efectivo	USD	(260,000.00)
	Barclays	Efectivo	USD	1,020,000.00
	BNP Paribas	Efectivo	USD	1,190,000.00
	HSBC Bank Plc	Efectivo	USD	(1,022,510.99)
	JP Morgan Chase Bank	Efectivo	USD	(11,753.00)
	Morgan Stanley	Efectivo	USD	1,240,000.00
	Société Générale	Efectivo	USD	(14,079,999.92)
	State Street Bank	Efectivo	USD	(9,490,000.00)
			Total	(21,414,263.91)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) Smart Connectivity	State Street Bank	Efectivo	EUR	(570,067.22)
			Total	(570,067.22)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) US Credit	State Street Bank	Efectivo	USD	(33,950,000.02)
			Total	(33,950,000.02)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) US Enhanced Core Concentrated Equity	State Street Bank	Efectivo	USD	(1,370,000.01)
			Total	(1,370,000.01)

Notas sobre los estados financieros (continuación)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) US High Dividend	State Street Bank	Efectivo	USD	(1,410,000.00)
Total				(1,410,000.00)

Subfondo	Contraparte	Tipo de garantía real	Divisa	Total de garantías recibidas/ (entregadas)
NN (L) US High Yield	Barclays	Efectivo	USD	700,000.00
Total				700,000.00

Las garantías en efectivo entregadas se incluyen en el apartado "Otros activos".
Las garantías en efectivo recibidas se incluyen en el apartado "Pasivos corrientes".

14- REGLAMENTO SOBRE OPERACIONES DE FINANCIACIÓN DE VALORES

En virtud del Reglamento sobre operaciones de financiación de valores ("SFTR") se han introducido requisitos para las operaciones de financiación de valores ("OFV") y permutas de rendimiento total en el marco de la transparencia de las operaciones de financiación de valores y de reutilización.

Con arreglo al artículo 3, apartado 11 una operación de financiación de valores (OFV) se define como:

- operaciones de recompra/de recompra inversa;
- el préstamo de valores o materias primas y la toma de valores o materias primas en préstamo;
- una operación simultánea de compra-retroventa o una operación simultánea de venta-recompra;
- operaciones de préstamo con reposición de la garantía.

A 31 de marzo de 2021 los Subfondos mantenían préstamos de valores y permutas de rendimiento como tipos de instrumentos incluidos en el ámbito del SFTR.

Datos globales

A 31 de marzo de 2021, el importe de los activos en todas las operaciones de préstamo de valores ascendía a:

Subfondo	Tipo de activo	Divisa	Valor de mercado	% de AG	% de activos susceptibles de préstamo
NN (L) Asia Income	Préstamo de valores	USD	520,551.29	0.23	0.25
NN (L) Asian Debt (Hard Currency)	Préstamo de valores	USD	6,616,803.37	1.14	1.19
NN (L) Asian High Yield	Préstamo de valores	USD	3,682,466.48	1.49	1.56
NN (L) Emerging Markets Corporate Debt	Préstamo de valores	USD	1,388,710.94	0.92	0.95
NN (L) Emerging Markets Debt (Hard Currency)	Préstamo de valores	USD	161,701,407.28	2.37	2.53
NN (L) Euro Equity	Préstamo de valores	EUR	253,211.90	0.07	0.07
NN (L) Euro Income	Préstamo de valores	EUR	270,143.64	0.75	0.76
NN (L) European High Dividend	Préstamo de valores	EUR	528,214.81	0.24	0.24
NN (L) European High Yield	Préstamo de valores	EUR	5,092,573.31	3.53	3.67

Notas sobre los estados financieros (continuación)

Subfondo	Tipo de activo	Divisa	Valor de mercado	% de AG	% de activos susceptibles de préstamo
NN (L) First Class Yield Opportunities	Préstamo de valores	EUR	4,331,769.54	1.04	1.10
NN (L) Frontier Markets Debt (Hard Currency)	Préstamo de valores	USD	11,619,187.72	3.33	3.70
NN (L) Global High Dividend	Préstamo de valores	EUR	8,684,813.42	1.71	1.75
NN (L) Global High Yield	Préstamo de valores	EUR	43,981,968.41	2.48	2.56
NN (L) Greater China Equity	Préstamo de valores	USD	19,507,049.69	4.80	4.90
NN (L) US High Yield	Préstamo de valores	USD	1,021,713.07	0.32	0.33

A 31 de marzo de 2021, el importe de los activos en todas las permutas de rendimiento total ascendía a:

Subfondo	Tipo de activo	Divisa	Valor de mercado	% de AG
NN (L) Commodity Enhanced	Swaps de rendimiento total	USD	(3,458,693.17)	(1.72)
NN (L) Euro Fixed Income	Swaps de rendimiento total	EUR	(1,224,914.13)	(0.10)
NN (L) Multi Asset Factor Opportunities	Swaps de rendimiento total	USD	3,363,509.38	0.98

Datos sobre reutilización de las garantías

Durante el período finalizado el 31 de marzo de 2021 no se reutilizaron garantías.

Datos relativos a la concentración

A 31 de marzo de 2021, los principales emisores de valores a modo de garantía real de todos los OFV eran:

Subfondo	Emisor de garantía	Divisa	Valor de mercado de las garantías recibidas
NN (L) Asia Income	Gobierno belga	USD	579,731.09
NN (L) Asian Debt (Hard Currency)	Gobierno del Reino Unido	USD	6,582,810.84
	Gobierno belga	USD	987,975.53
	Gobierno alemán	USD	169.37
	Gobierno de los Estados Unidos	USD	0.13
NN (L) Asian High Yield	Gobierno belga	USD	2,435,826.20
	Gobierno del Reino Unido	USD	1,859,694.87
NN (L) Emerging Markets Corporate Debt	Gobierno del Reino Unido	USD	821,436.58
	Gobierno belga	USD	774,816.51
	Gobierno alemán	USD	1.88
NN (L) Emerging Markets Debt (Hard Currency)	Gobierno del Reino Unido	USD	81,361,860.17
	Gobierno francés	USD	52,521,712.35
	Gobierno belga	USD	27,598,513.54
	Gobierno alemán	USD	25,703,638.82
NN (L) EURO Equity	Gobierno belga	EUR	277,984.63
NN (L) Euro Income	Gobierno belga	EUR	307,274.97
NN (L) European High Dividend	Gobierno belga	EUR	580,898.12
NN (L) European High Yield	Gobierno del Reino Unido	EUR	5,311,408.20
	Gobierno belga	EUR	318,868.60
	Gobierno francés	EUR	317,304.32

Notas sobre los estados financieros (continuación)

Subfondo	Emisor de garantía	Divisa	Valor de mercado de las garantías recibidas
	Gobierno neerlandés	EUR	162.90
NN (L) First Class Yield Opportunities	Gobierno de los Estados Unidos	EUR	2,770,364.65
	Gobierno del Reino Unido	EUR	1,160,548.22
	Gobierno francés	EUR	1,066,071.28
NN (L) Frontier Markets Debt (Hard Currency)	Gobierno francés	USD	11,589,099.03
	Gobierno belga	USD	1,111,642.59
	Gobierno alemán	USD	417,184.45
	Gobierno neerlandés	USD	9.90
NN (L) Global High Dividend	Gobierno del Reino Unido	EUR	6,382,661.07
	Gobierno belga	EUR	3,304,365.67
NN (L) Global High Yield	Gobierno del Reino Unido	EUR	32,384,151.81
	Gobierno alemán	EUR	10,849,415.31
	Gobierno belga	EUR	5,752,076.83
	Gobierno neerlandés	EUR	1,593,824.19
NN (L) Global High Yield (continuación)	Gobierno francés	EUR	1,366,601.07
NN (L) Greater China Equity	Gobierno del Reino Unido	USD	11,566,160.26
	Gobierno belga	USD	7,479,065.35
	Gobierno alemán	USD	1,749,862.04
	Gobierno francés	USD	12,316.22
	Gobierno de los Estados Unidos	USD	3,070.03
NN (L) US High Yield	Gobierno alemán	USD	1,172,545.72

A 31 de marzo de 2021, las principales contrapartes de cada tipo de OFV y de permutas de rendimiento total eran:

Subfondo	Tipo de valor	Contraparte	Divisa	Valor de mercado de las garantías recibidas
NN (L) Asia Income	Préstamo de valores	Citigroup Global Markets Limited	USD	579,731.09
NN (L) Asian Debt (Hard Currency)	Préstamo de valores	Barclays Capital Securities Ltd	USD	4,374,034.36
		Credit Suisse Securities (Europe) Ltd	USD	1,122,018.05
		Goldman Sachs International LTD	USD	1,086,927.69
		JP Morgan Securities PLC	USD	987,975.77
NN (L) Asian High Yield	Préstamo de valores	Barclays Capital Securities Ltd	USD	2,435,826.20
		Goldman Sachs International LTD	USD	1,859,694.87
NN (L) Emerging Markets Corporate Debt	Préstamo de valores	Barclays Capital Securities Ltd	USD	819,942.65
		Citigroup Global Markets Limited	USD	776,312.32
NN (L) Emerging Markets Debt (Hard Currency)	Préstamo de valores	Barclays Capital Securities Ltd	USD	81,361,860.17
		Nomura International PLC	USD	54,530,427.38
		Citigroup Global Markets Limited	USD	16,032,873.73
		Credit Suisse Securities (Europe) Ltd	USD	12,751,464.27
		JP Morgan Securities PLC	USD	11,565,642.50
		Merrill Lynch International	USD	6,148,180.59
NN (L) EURO Equity	Préstamo de valores	Morgan Stanley International	USD	4,795,276.24
NN (L) EURO Equity	Préstamo de valores	Citigroup Global Markets Limited	EUR	277,984.63
NN (L) Euro Income	Préstamo de valores	Citigroup Global Markets Limited	EUR	307,274.97

Notas sobre los estados financieros (continuación)

Subfondo	Tipo de valor	Contraparte	Divisa	Valor de mercado de las garantías recibidas
NN (L) European High Dividend	Préstamo de valores	Citigroup Global Markets Limited	EUR	580,898.12
NN (L) European High Yield	Préstamo de valores	Goldman Sachs International LTD	EUR	3,230,544.20
		Barclays Capital Securities Ltd	EUR	2,080,864.00
		JP Morgan Securities PLC	EUR	319,031.50
		Merrill Lynch International	EUR	317,304.32
NN (L) First Class Yield Opportunities	Préstamo de valores	Barclays Capital Securities Ltd	EUR	2,770,278.67
		Goldman Sachs International LTD	EUR	1,160,548.22
		Credit Suisse Securities (Europe) Ltd	EUR	1,066,157.26
NN (L) Frontier Markets Debt (Hard Currency)	Préstamo de valores	Nomura International PLC	USD	10,064,623.57
		Morgan Stanley International	USD	1,524,486.38
		Citigroup Global Markets Limited	USD	1,111,646.68
		Credit Suisse Securities (Europe) Ltd	USD	417,179.34
NN (L) Global High Dividend	Préstamo de valores	Barclays Capital Securities Ltd	EUR	6,382,661.07
		Citigroup Global Markets Limited	EUR	3,304,365.67
NN (L) Global High Yield	Préstamo de valores	Barclays Capital Securities Ltd	EUR	18,494,734.41
		Credit Suisse Securities (Europe) Ltd	EUR	13,749,850.86
		Goldman Sachs International LTD	EUR	10,989,071.40
NN (L) Global High Yield (continuación)	Préstamo de valores	JP Morgan Securities PLC	EUR	5,752,076.83
		Morgan Stanley International	EUR	1,593,824.19
		Merrill Lynch International	EUR	1,366,511.52
NN (L) Greater China Equity	Préstamo de valores	Barclays Capital Securities Ltd	USD	11,566,160.26
		Citigroup Global Markets Limited	USD	8,172,495.85
		Nomura International PLC	USD	1,071,817.79
NN (L) US High Yield	Préstamo de valores	Credit Suisse Securities (Europe) Ltd	USD	1,172,545.72

Subfondo	Tipo de valor	Contraparte	Divisa	Pérdidas (o ganancias) no realizadas
NN (L) Commodity Enhanced	Permuta de rendimiento total	Société Générale SA	USD	(3,458,693.17)
NN (L) Euro Fixed Income	Permuta de rendimiento total	NN Re (Netherlands) NV	EUR	(1,224,914.13)
NN (L) Multi Asset Factor Opportunities	Permuta de rendimiento total	Société Générale SA	USD	3,363,509.38

Custodia de las garantías reales recibidas

A 31 de marzo de 2021, todas las garantías reales son custodiadas por un depositario, que es Brown Brothers Harriman (Luxembourg) S.C.A.

Datos de transacción agregados

A 31 de marzo de 2021, los datos de transacción agregados de las posiciones de garantías reales (incluido efectivo) recibidas en todas las OFV y permutas de rendimiento total son los siguientes:

Notas sobre los estados financieros (continuación)

Tipo de valor garantizado	Tipo de garantía real	Divisa	Valor de mercado de las garantías recibidas	Calidad	Perfil de rendimiento de la garantía real	Divisa de la garantía real	País de establecimiento de las partes (no garantías reales)	Mecanismos de liquidación y compensación
NN (L) Asia Income								
Préstamo de valores								
Citigroup Global Markets Limited	Bono del Estado	USD	579,731.09	AA-	más de un año	EUR	Reino Unido	Tripartita
NN (L) Asian Debt (Hard Currency)								
Préstamo de valores								
Barclays Capital Securities Ltd	Bono del Estado	USD	4,374,034.36	AA-	más de un año	GBP	Reino Unido	Tripartita
Credit Suisse Securities (Europe) Ltd	Bono del Estado	USD	1,121,848.79	AA-	más de un año	GBP	Reino Unido	Tripartita
Goldman Sachs International LTD	Bono del Estado	USD	1,086,927.69	AA-	más de un año	GBP	Reino Unido	Tripartita
JP Morgan Securities PLC	Bono del Estado	USD	987,975.53	AA-	más de un año	EUR	Reino Unido	Tripartita
Credit Suisse Securities (Europe) Ltd	Bono del Estado	USD	169.13	AAA	más de un año	EUR	Reino Unido	Tripartita
JP Morgan Securities PLC	Bono del Estado	USD	0.24	AAA	más de un año	EUR	Reino Unido	Tripartita
Credit Suisse Securities (Europe) Ltd	Bono del Estado	USD	0.13	N/D	entre un mes y tres meses	USD	Reino Unido	Tripartita
NN (L) Asian High Yield								
Préstamo de valores								
Barclays Capital Securities Ltd	Bono del Estado	USD	2,435,826.20	N/D	entre un mes y tres meses	EUR	Reino Unido	Tripartita
Goldman Sachs International LTD	Bono del Estado	USD	1,859,694.87	AA-	más de un año	GBP	Reino Unido	Tripartita
NN (L) Emerging Markets Corporate Debt								
Préstamo de valores								
Barclays Capital Securities Ltd	Bono del Estado	USD	819,942.65	AA-	más de un año	GBP	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	USD	774,816.51	AA-	más de un año	EUR	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	USD	1,493.93	AA-	más de un año	GBP	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	USD	1.88	AAA	más de un año	EUR	Reino Unido	Tripartita
NN (L) Emerging Markets Debt (Hard Currency)								
Préstamo de valores								
Barclays Capital Securities Ltd	Bono del Estado	USD	81,361,860.17	AA-	más de un año	GBP	Reino Unido	Tripartita
Nomura International PLC	Bono del Estado	USD	41,578,094.80	AA	más de un año	EUR	Reino Unido	Tripartita
Nomura International PLC	Bono del Estado	USD	12,952,332.58	AAA	entre tres meses y un año	EUR	Reino Unido	Tripartita
Credit Suisse Securities (Europe) Ltd	Bono del Estado	USD	12,751,306.24	AAA	más de un año	EUR	Reino Unido	Tripartita

Notas sobre los estados financieros (continuación)

Tipo de valor garantizado	Tipo de garantía real	Divisa	Valor de mercado de las garantías recibidas	Calidad	Perfil de rendimiento de la garantía real	Divisa de la garantía real	País de establecimiento de las partes (no garantías reales)	Mecanismos de liquidación y compensación
NN (L) Emerging Markets Debt (Hard Currency) (continuación)								
Préstamo de valores								
Citigroup Global Markets Limited	Bono del Estado	USD	12,279,001.41	AA-	entre tres meses y un año	EUR	Reino Unido	Tripartita
JP Morgan Securities PLC	Bono del Estado	USD	9,570,651.60	AA-	más de un año	EUR	Reino Unido	Tripartita
Merrill Lynch International	Bono del Estado	USD	6,148,171.97	AA	más de un año	EUR	Reino Unido	Tripartita
Morgan Stanley International	Bono del Estado	USD	4,795,276.24	AA	más de un año	EUR	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	USD	3,753,869.63	AA-	más de un año	EUR	Reino Unido	Tripartita
JP Morgan Securities PLC	Bono del Estado	USD	1,994,990.90	N/D	más de un año	EUR	Reino Unido	Tripartita
Credit Suisse Securities (Europe) Ltd	Bono del Estado	USD	158.03	AA	más de un año	EUR	Reino Unido	Tripartita
Merrill Lynch International	Bono del Estado	USD	8.62	N/D	más de un año	EUR	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	USD	2.69	AA	más de un año	EUR	Reino Unido	Tripartita
NN (L) EURO Equity								
Préstamo de valores								
Citigroup Global Markets Limited	Bono del Estado	EUR	277,984.63	AA-	más de un año	EUR	Reino Unido	Tripartita
NN (L) Euro Income								
Préstamo de valores								
Citigroup Global Markets Limited	Bono del Estado	EUR	307,274.97	N/D	más de un año	EUR	Reino Unido	Tripartita
NN (L) European High Dividend								
Préstamo de valores								
Citigroup Global Markets Limited	Bono del Estado	EUR	580,898.12	AA-	más de un año	EUR	Reino Unido	Tripartita
NN (L) European High Yield								
Préstamo de valores								
Goldman Sachs International LTD	Bono del Estado	EUR	3,230,544.20	AA-	más de un año	GBP	Reino Unido	Tripartita
Barclays Capital Securities Ltd	Bono del Estado	EUR	2,080,864.00	AA-	más de un año	GBP	Reino Unido	Tripartita
JP Morgan Securities PLC	Bono del Estado	EUR	318,868.60	AA-	más de un año	EUR	Reino Unido	Tripartita
Merrill Lynch International	Bono del Estado	EUR	317,304.32	N/D	más de un año	EUR	Reino Unido	Tripartita
JP Morgan Securities PLC	Bono del Estado	EUR	162.90	AAA	más de un año	EUR	Reino Unido	Tripartita
NN (L) First Class Yield Opportunities								
Préstamo de valores								
Barclays Capital Securities Ltd	Bono del Estado	EUR	2,770,278.67	AAA	más de un año	USD	Reino Unido	Tripartita

Notas sobre los estados financieros (continuación)

Tipo de valor garantizado	Tipo de garantía real	Divisa	Valor de mercado de las garantías recibidas	Calidad	Perfil de rendimiento de la garantía real	Divisa de la garantía real	País de establecimiento de las partes (no garantías reales)	Mecanismos de liquidación y compensación
NN (L) First Class Yield Opportunities (continuación)								
Préstamo de valores								
Goldman Sachs International LTD	Bono del Estado	EUR	1,160,548.22	AA-	más de un año	GBP	Reino Unido	Tripartita
Credit Suisse Securities (Europe) Ltd	Bono del Estado	EUR	1,066,071.28	AA	más de un año	EUR	Reino Unido	Tripartita
Credit Suisse Securities (Europe) Ltd	Bono del Estado	EUR	85.98	AAA	entre un mes y tres meses	USD	Reino Unido	Tripartita
NN (L) Frontier Markets Debt (Hard Currency)								
Préstamo de valores								
Nomura International PLC	Bono del Estado	USD	10,064,586.65	AA	entre tres meses y un año	EUR	Reino Unido	Tripartita
Morgan Stanley International	Bono del Estado	USD	1,524,486.38	AA	más de un año	EUR	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	USD	1,111,630.32	AA-	más de un año	EUR	Reino Unido	Tripartita
Credit Suisse Securities (Europe) Ltd	Bono del Estado	USD	417,179.34	AAA	más de un año	EUR	Reino Unido	Tripartita
Nomura International PLC	Bono del Estado	USD	24.65	AA	más de un año	EUR	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	USD	15.01	AAA	más de un año	EUR	Reino Unido	Tripartita
Nomura International PLC	Bono del Estado	USD	12.27	AA-	entre tres meses y un año	EUR	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	USD	1.35	AA	más de un año	EUR	Reino Unido	Tripartita
NN (L) Global High Dividend								
Préstamo de valores								
Barclays Capital Securities Ltd	Bono del Estado	EUR	6,382,661.07	AA-	más de un año	GBP	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	EUR	3,304,365.67	AA-	más de un año	EUR	Reino Unido	Tripartita
NN (L) Global High Yield								
Préstamo de valores								
Barclays Capital Securities Ltd	Bono del Estado	EUR	18,494,734.41	AA-	más de un año	GBP	Reino Unido	Tripartita
Goldman, Sachs International LTD	Bono del Estado	EUR	10,989,071.40	AA-	más de un año	GBP	Reino Unido	Tripartita
Credit Suisse Securities (Europe) Ltd	Bono del Estado	EUR	10,849,403.60	AAA	más de un año	EUR	Reino Unido	Tripartita
JP Morgan Securities PLC	Bono del Estado	EUR	5,659,821.75	AA-	más de un año	EUR	Reino Unido	Tripartita
Credit Suisse Securities (Europe) Ltd	Bono del Estado	EUR	2,900,346.00	AA-	más de un año	GBP	Reino Unido	Tripartita

Notas sobre los estados financieros (continuación)

Tipo de valor garantizado	Tipo de garantía real	Divisa	Valor de mercado de las garantías recibidas	Calidad	Perfil de rendimiento de la garantía real	Divisa de la garantía real	País de establecimiento de las partes (no garantías reales)	Mecanismos de liquidación y compensación
NN (L) Global High Yield (continuación)								
Préstamo de valores								
Morgan Stanley International	Bono del Estado	EUR	1,593,824.19	AAA	entre tres meses y un año	EUR	Reino Unido	Tripartita
Merrill Lynch International	Bono del Estado	EUR	1,366,499.81	AA	más de un año	EUR	Reino Unido	Tripartita
JP Morgan Securities PLC	Bono del Estado	EUR	92,255.08	N/D	más de un año	EUR	Reino Unido	Tripartita
Credit Suisse Securities (Europe) Ltd	Bono del Estado	EUR	101.26	AA	más de un año	EUR	Reino Unido	Tripartita
Merrill Lynch International	Bono del Estado	EUR	11.71	AAA	más de un año	EUR	Reino Unido	Tripartita
NN (L) Greater China Equity								
Préstamo de valores								
Barclays Capital Securities Ltd	Bono del Estado	USD	11,566,160.26	AA-	más de un año	GBP	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	USD	6,125,393.93	AA-	más de un año	EUR	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	USD	1,353,506.71	N/D	más de un año	EUR	Reino Unido	Tripartita
Nomura International PLC	Bono del Estado	USD	1,071,817.79	AAA	entre tres meses y un año	EUR	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	USD	375,780.80	AAA	entre tres meses y un año	EUR	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	USD	302,263.45	AAA	más de un año	EUR	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	USD	12,316.22	AA	más de un año	EUR	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	USD	3,070.03	AAA	más de un año	USD	Reino Unido	Tripartita
Citigroup Global Markets Limited	Bono del Estado	USD	164.71	AA-	entre tres meses y un año	EUR	Reino Unido	Tripartita
NN (L) US High Yield								
Préstamo de valores								
Credit Suisse Securities (Europe) Ltd	Bono del Estado	USD	1,172,545.72	AAA	más de un año	EUR	Reino Unido	Tripartita
NN (L) Commodity Enhanced								
Permutas de rendimiento total*								
Société Générale	Efectivo	USD	(3,600,000.01)	N/D	N/D	USD	Francia	Bilateral
State Street Bank	Efectivo	USD	(3,419,999.99)	N/D	N/D	USD	Estados Unidos	Bilateral
NN (L) Euro Fixed Income								
Permutas de rendimiento total*								
Bank of New York Mellon	Efectivo	EUR	(1,160,000.00)	N/D	N/D	EUR	Estados Unidos	Bilateral
BNP Paribas	Efectivo	EUR	3,920,000.00	N/D	N/D	EUR	Francia	Bilateral

Notas sobre los estados financieros (continuación)

Tipo de valor garantizado	Tipo de garantía real	Divisa	Valor de mercado de las garantías recibidas	Calidad	Perfil de rendimiento de la garantía real	Divisa de la garantía real	País de establecimiento de las partes (no garantías reales)	Mecanismos de liquidación y compensación
NN (L) Euro Fixed Income (continuación)								
Permutas de rendimiento total*								
Citigroup	Efectivo	EUR	690,000.00	N/D	N/D	EUR	Reino Unido	Bilateral
Goldman Sachs	Efectivo	EUR	470,000.00	N/D	N/D	EUR	Reino Unido	Bilateral
HSBC Bank Plc	Efectivo	EUR	700,000.00	N/D	N/D	EUR	Reino Unido	Bilateral
JP Morgan Chase Bank	Efectivo	EUR	4,330,000.00	N/D	N/D	EUR	Estados Unidos	Bilateral
Merrill Lynch International	Efectivo	EUR	840,000.00	N/D	N/D	EUR	Estados Unidos	Bilateral
Morgan Stanley	Efectivo	EUR	770,000.00	N/D	N/D	EUR	Reino Unido	Bilateral
NN (L) Multi Asset Factor Opportunities								
Permutas de rendimiento total*								
Bank of America	Efectivo	USD	(260,000.00)	N/D	N/D	USD	Estados Unidos	Bilateral
Barclays	Efectivo	USD	1,020,000.00	N/D	N/D	USD	Reino Unido	Bilateral
BNP Paribas	Efectivo	USD	1,190,000.00	N/D	N/D	USD	Francia	Bilateral
HSBC Bank Plc	Efectivo	USD	(1,022,510.99)	N/D	N/D	USD	Reino Unido	Bilateral
JP Morgan Chase Bank	Efectivo	USD	(11,753.00)	N/D	N/D	USD	Estados Unidos	Bilateral
Morgan Stanley	Efectivo	USD	1,240,000.00	N/D	N/D	USD	Reino Unido	Bilateral
Société Générale	Efectivo	USD	(14,079,999.92)	N/D	N/D	USD	Francia	Bilateral
State Street Bank	Efectivo	USD	(9,490,000.00)	N/D	N/D	USD	Estados Unidos	Bilateral

* Los importes indicados hacen referencia a posiciones en derivados extrabursátiles y no solo a las posiciones de permutas de rendimiento total.

El vencimiento de las OFV y los swaps de rendimiento total (TRS) era tal y como se indica a continuación:

A 31 de marzo de 2021, todas las operaciones de préstamo de valores presentan un vencimiento abierto.

A 31 de marzo de 2021, el vencimiento de cada swap de rendimiento total figuraba en el epígrafe "Instrumentos financieros derivados" de cada subfondo.

En el caso del subfondo NN (L) Commodity Enhanced, el vencimiento de los swaps de rendimiento total oscila entre tres meses y un año.

En el caso del subfondo NN (L) Euro Fixed Income, el vencimiento del primer swap de rendimiento total oscila entre uno y tres meses y el vencimiento del segundo swap de rendimiento oscila entre los tres meses y un año.

En el caso del subfondo NN (L) Multi Asset Factor Opportunities, el vencimiento de dos de los swaps de rendimiento total oscila entre tres meses y un año, y el vencimiento de los demás swaps de rendimiento total, entre uno y tres meses.

Custodia de las garantías reales concedidas

Las garantías reales se han concedido sobre la base de un cambio de titularidad y el fondo las puede recuperar en cualquier momento. La contraparte solo tiene la obligación de devolver el mismo importe al fondo y el fondo no puede solicitar la devolución de este importe "en cualquier momento" mientras que exista exposición a la operación subyacente.

Durante el período finalizado el 31 de marzo de 2021 no se concedieron garantías.

Notas sobre los estados financieros (continuación)

Rendimientos/costes

A continuación se indican los rendimientos y los costes a 31 de marzo de 2021 para cada tipo de OFV y permuta de rendimiento total:

Devoluciones	Divisa	Importe	% del rendimiento total
NN (L) Asia Income			
Préstamo de valores			
Al Subfondo:	USD	677.58	100.00%
NN (L) Asian Debt (Hard Currency)			
Préstamo de valores			
Al Subfondo:	USD	42,403.94	100.00%
NN (L) Asian High Yield			
Préstamo de valores			
Al Subfondo:	USD	15,799.58	100.00%
NN (L) Emerging Europe Equity			
Préstamo de valores			
Al Subfondo:	EUR	6,434.97	100.00%
NN (L) Emerging Markets Corporate Debt			
Préstamo de valores			
Al Subfondo:	USD	806.04	100.00%
NN (L) Emerging Markets Debt (Hard Currency)			
Préstamo de valores			
Al Subfondo:	USD	164,738.10	100.00%
NN (L) EURO Equity			
Préstamo de valores			
Al Subfondo:	EUR	33,144.74	100.00%
NN (L) Euro Income			
Préstamo de valores			
Al Subfondo:	EUR	4,247.71	100.00%
NN (L) European Equity			
Préstamo de valores			
Al Subfondo:	EUR	14,821.61	100.00%
NN (L) European High Dividend			
Préstamo de valores			
Al Subfondo:	EUR	9,466.00	100.00%
NN (L) European High Yield			
Préstamo de valores			
Al Subfondo:	EUR	7,091.27	100.00%
NN (L) First Class Yield Opportunities			
Préstamo de valores			
Al Subfondo:	EUR	3,050.49	100.00%
NN (L) Frontier Markets Debt (Hard Currency)			
Préstamo de valores			
Al Subfondo:	USD	10,533.53	100.00%

Notas sobre los estados financieros (continuación)

Devoluciones	Divisa	Importe	% del rendimiento total
NN (L) Global High Dividend			
Préstamo de valores			
Al Subfondo:	EUR	14,556.87	100.00%
NN (L) Global High Yield			
Préstamo de valores			
Al Subfondo:	EUR	110,605.83	100.00%
NN (L) Greater China Equity			
Préstamo de valores			
Al Subfondo:	USD	109,979.66	100.00%
NN (L) US High Yield			
Préstamo de valores			
Al Subfondo:	USD	2,078.82	100.00%

Devoluciones	Divisa	Importe	% del rendimiento total
NN (L) Commodity Enhanced			
Permuta de rendimiento total			
Al Subfondo:	USD	28,868,093.99	100.00%
NN (L) Euro Fixed Income			
Permuta de rendimiento total			
Al Subfondo:	EUR	5,348,353.10	100.00%
NN (L) Multi Asset Factor Opportunities			
Permuta de rendimiento total			
Al Subfondo:	USD	6,683,281.66	100.00%

Costes	Divisa	Importe	% de costes generales
NN (L) Asia Income			
Préstamo de valores			
Al Subfondo:	USD	58.95	100.00%
NN (L) Asian Debt (Hard Currency)			
Préstamo de valores			
Al Subfondo:	USD	3,687.43	100.00%
NN (L) Asian High Yield			
Préstamo de valores			
Al Subfondo:	USD	1,374.11	100.00%
NN (L) Emerging Europe Equity			
Préstamo de valores			
Al Subfondo:	EUR	559.64	100.00%
NN (L) Emerging Markets Corporate Debt			
Préstamo de valores			
Al Subfondo:	USD	70.14	100.00%
NN (L) Emerging Markets Debt (Hard Currency)			
Préstamo de valores			
Al Subfondo:	USD	14,326.15	100.00%

Notas sobre los estados financieros (continuación)

Costes	Divisa	Importe	% de costes generales
NN (L) EURO Equity			
Préstamo de valores			
Al Subfondo:	EUR	2,882.20	100.00%
NN (L) Euro Income			
Préstamo de valores			
Al Subfondo:	EUR	369.29	100.00%
NN (L) European Equity			
Préstamo de valores			
Al Subfondo:	EUR	1,288.84	100.00%
NN (L) European High Dividend			
Préstamo de valores			
Al Subfondo:	EUR	823.15	100.00%
NN (L) European High Yield			
Préstamo de valores			
Al Subfondo:	EUR	616.53	100.00%
NN (L) First Class Yield Opportunities			
Préstamo de valores			
A fondo:	EUR	264.99	100.00%
NN (L) Frontier Markets Debt (Hard Currency)			
Préstamo de valores			
Al Subfondo:	USD	915.63	100.00%
NN (L) Global High Dividend			
Préstamo de valores			
Al Subfondo:	EUR	1,265.62	100.00%
NN (L) Global High Yield			
Préstamo de valores			
Al Subfondo:	EUR	9,618.00	100.00%
NN (L) Greater China Equity			
Préstamo de valores			
Al Subfondo:	USD	9,563.45	100.00%
NN (L) US High Yield			
Préstamo de valores			
Al Subfondo:	USD	180.68	100.00%

Notas sobre los estados financieros (continuación)

15- ÍNDICE DE ROTACIÓN DE LA CARTERA

El Índice de Rotación de la Cartera es un indicador de la relevancia de los costes adicionales incurridos por un Fondo al comprar y vender activos de conformidad con su política de inversión.

El Índice de Rotación de la Cartera se calcula usando el método descrito a continuación:

$$\text{Rotación} = [(\text{Total 1} - \text{Total 2}) / M] * 100$$

Total 1 = Total de operaciones en valores durante el período = X + Y

X = compras

Y = ventas

Total 2 = Total de operaciones de capital durante el período = S + R

S = suscripciones

R = reembolsos

M = activo medio neto

El Índice de Rotación de la Cartera se expresa como porcentaje. En el cálculo del Índice de Rotación de la Cartera se excluyen las transacciones ordenadas a NN (L) Liquid que están relacionadas con la gestión de la liquidez.

16- ACONTECIMIENTOS POSTERIORES

El subfondo NN (L) US Behavioral Equity comenzará a funcionar el 10 de mayo de 2021.

Información complementaria para los accionistas

Código de Conducta ALFI

Se confirma por el presente que NN (L) se ajusta y cumple con los principios del Código de Conducta ALFI relativo a los fondos de inversión luxemburgueses.

Anexo

El presente anexo constituye una corrección al Informe anual y los estados financieros auditados para el ejercicio cerrado el 30 de septiembre de 2020. En la sección Información complementaria para los accionistas (no auditada) el título Método de cálculo de exposición global de conformidad con las disposiciones de la Circular 11/512 de la CSSF recogía información errónea. Consulte a continuación la información correcta.

Método de cálculo de exposición global de conformidad con las disposiciones de la Circular 11/512 de la CSSF

Para el ejercicio finalizado el 30 de septiembre de 2020 se detallan a continuación la metodología VaR, la cartera de referencia en caso de que se haya usado el planteamiento VaR relativo, la información sobre la utilización del límite VaR (VaR mínimo, máximo y medio), el modelo y los parámetros utilizados para su cálculo, así como el nivel medio de apalancamiento:

Nombre del subfondo	NN (L) Alternative Beta
Exposición global - Metodología ⁽¹⁾	VaR absoluto
Cartera de referencia	-
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	1.06%
VaR máximo	14.04%
VaR medio	5.10%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	150%
Enfoque neto	125%
Nivel medio de apalancamiento observado	
Enfoque bruto	103.49%
Enfoque neto	19.20%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) Asian Debt (Hard Currency)
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	J.P. Morgan Asia Credit (JACI)
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	68.91%
VaR máximo	169.16%
VaR medio	122.69%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	200%
Enfoque neto	35%
Nivel medio de apalancamiento observado	
Enfoque bruto	19.57%
Enfoque neto	3.89%

Nombre del subfondo	NN (L) Asian High Yield
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	ICE BofA Asian Dollar High Yield Corporate Constrained Index (20% lvl 4 sector 3% issuer cap)
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	87.66%
VaR máximo	142.64%
VaR medio	113.46%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	200%
Enfoque neto	25%
Nivel medio de apalancamiento observado	
Enfoque bruto	2.80%
Enfoque neto	0.63%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) Commodity Enhanced
Exposición global - Metodología ⁽¹⁾	VaR absoluto
Cartera de referencia	-
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	0.00%
VaR máximo	27.09%
VaR medio	3.71%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	150%
Enfoque neto	150%
Nivel medio de apalancamiento observado	
Enfoque bruto	105.02%
Enfoque neto	21.03%

Nombre del subfondo	NN (L) Corporate Green Bond
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	Bloomberg Barclays Euro Green Corporate Bond 5% Issuer Capped (NR)
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	91.05%
VaR máximo	111.95%
VaR medio	103.65%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	75%
Enfoque neto	50%
Nivel medio de apalancamiento observado	
Enfoque bruto	11.80%
Enfoque neto	0.52%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) Emerging Markets Corporate Debt
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	J.P. Morgan Corporate Emerging Market Bond (CEMBI) Diversified
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	78.62%
VaR máximo	142.84%
VaR medio	114.84%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	200%
Enfoque neto	50%
Nivel medio de apalancamiento observado	
Enfoque bruto	15.08%
Enfoque neto	6.39%

Nombre del subfondo	NN (L) Emerging Markets Debt (Hard Currency)
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	J.P. Morgan Emerging Market Bond (EMBI) Global Diversified
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	104.02%
VaR máximo	170.12%
VaR medio	131.75%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	200%
Enfoque neto	50%
Nivel medio de apalancamiento observado	
Enfoque bruto	39.79%
Enfoque neto	15.25%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) Emerging Markets Debt (Local Bond)
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	J.P. Morgan Government Bond-Emerging Market (GBI-EM) Global Diversified
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	96.39%
VaR máximo	111.92%
VaR medio	102.20%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	400%
Enfoque neto	175%
Nivel medio de apalancamiento observado	
Enfoque bruto	85.71%
Enfoque neto	27.00%

Nombre del subfondo	NN (L) Emerging Markets Debt (Local Currency)
Exposición global - Metodología ⁽¹⁾	VaR absoluto
Cartera de referencia	-
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	1.90%
VaR máximo	13.23%
VaR medio	4.46%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	500%
Enfoque neto	250%
Nivel medio de apalancamiento observado	
Enfoque bruto	182.72%
Enfoque neto	65.16%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) Emerging Markets Debt Opportunities
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	JEMB Hard Currency/Local Currency 50-50
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	0.03%
VaR máximo	179.16%
VaR medio	102.69%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	400%
Enfoque neto	175%
Nivel medio de apalancamiento observado	
Enfoque bruto	234.13%
Enfoque neto	34.39%

Nombre del subfondo	NN (L) Emerging Markets Debt Short Duration (Hard Currency)
Exposición global - Metodología ⁽¹⁾	VaR absoluto
Cartera de referencia	-
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	0.47%
VaR máximo	16.54%
VaR medio	2.90%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	100%
Enfoque neto	50%
Nivel medio de apalancamiento observado	
Enfoque bruto	6.46%
Enfoque neto	0.01%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) Euro Covered Bond
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	Bloomberg Barclays Euro-Aggregate Securitized Covered
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	89.27%
VaR máximo	129.90%
VaR medio	103.49%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	100%
Enfoque neto	25%
Nivel medio de apalancamiento observado	
Enfoque bruto	7.30%
Enfoque neto	2.83%

Nombre del subfondo	NN (L) Euro Credit
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	Bloomberg Barclays Euro-Aggregate Corporate
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	96.64%
VaR máximo	122.22%
VaR medio	106.23%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	200%
Enfoque neto	100%
Nivel medio de apalancamiento observado	
Enfoque bruto	26.00%
Enfoque neto	8.42%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) Euro Fixed Income
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	Bloomberg Barclays Euro Aggregate
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	55.56%
VaR máximo	267.14%
VaR medio	116.99%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	250%
Enfoque neto	150%
Nivel medio de apalancamiento observado	
Enfoque bruto	134.85%
Enfoque neto	79.63%

Nombre del subfondo	NN (L) Euro Income
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	MSCI EMU (NR)
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	77.37%
VaR máximo	123.50%
VaR medio	96.20%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	150%
Enfoque neto	35%
Nivel medio de apalancamiento observado	
Enfoque bruto	15.58%
Enfoque neto	3.46%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) Euro Long Duration Bond
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	Bloomberg Barclays Euro Aggregate 10+ Y
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	90.26%
VaR máximo	110.27%
VaR medio	101.89%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	150%
Enfoque neto	75%
Nivel medio de apalancamiento observado	
Enfoque bruto	82.85%
Enfoque neto	40.60%

Nombre del subfondo	NN (L) Euro Sustainable Credit
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	Bloomberg Barclays Euro-Aggregate Corporate
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	96.00%
VaR máximo	113.01%
VaR medio	103.37%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	100%
Enfoque neto	25%
Nivel medio de apalancamiento observado	
Enfoque bruto	15.56%
Enfoque neto	2.61%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) Euro Sustainable Credit (excluding Financials)
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	Bloomberg Barclays Euro-Aggregate Corporate ex financials
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	95.10%
VaR máximo	111.14%
VaR medio	100.41%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	100%
Enfoque neto	25%
Nivel medio de apalancamiento observado	
Enfoque bruto	24.45%
Enfoque neto	6.84%

Nombre del subfondo	NN (L) Euromix Bond
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	Bloomberg Barclays Euro-Aggregate Treasury AAA 1-10Y
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	64.00%
VaR máximo	143.25%
VaR medio	108.77%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	50%
Enfoque neto	25%
Nivel medio de apalancamiento observado	
Enfoque bruto	13.84%
Enfoque neto	10.39%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) European High Yield
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	ICE BofAML European Currency High Yield Constrained, ex Subordinated Financials
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	84.70%
VaR máximo	124.47%
VaR medio	101.18%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	200%
Enfoque neto	25%
Nivel medio de apalancamiento observado	
Enfoque bruto	34.35%
Enfoque neto	9.51%

Nombre del subfondo	NN (L) First Class Multi Asset
Exposición global - Metodología ⁽¹⁾	VaR absoluto
Cartera de referencia	-
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	1.10%
VaR máximo	13.35%
VaR medio	4.17%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	300%
Enfoque neto	35%
Nivel medio de apalancamiento observado	
Enfoque bruto	127.37%
Enfoque neto	16.15%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) First Class Multi Asset Premium
Exposición global - Metodología ⁽¹⁾	VaR absoluto
Cartera de referencia	-
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	1.72%
VaR máximo	19.01%
VaR medio	5.75%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	650%
Enfoque neto	400%
Nivel medio de apalancamiento observado	
Enfoque bruto	184.87%
Enfoque neto	47.15%

Nombre del subfondo	NN (L) First Class Stable Yield Opportunities
Exposición global - Metodología ⁽¹⁾	VaR absoluto
Cartera de referencia	-
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	0.35%
VaR máximo	13.25%
VaR medio	2.49%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	400%
Enfoque neto	100%
Nivel medio de apalancamiento observado	
Enfoque bruto	151.18%
Enfoque neto	47.48%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) First Class Yield Opportunities
Exposición global - Metodología ⁽¹⁾	VaR absoluto
Cartera de referencia	-
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	0.76%
VaR máximo	28.17%
VaR medio	5.43%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	400%
Enfoque neto	100%
Nivel medio de apalancamiento observado	
Enfoque bruto	157.04%
Enfoque neto	28.53%

Nombre del subfondo	NN (L) Frontier Markets Debt (Hard Currency)
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	J.P. Morgan Next Generation Markets (NEXGEM) ex Argentina
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	112.04%
VaR máximo	151.51%
VaR medio	130.72%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	200%
Enfoque neto	50%
Nivel medio de apalancamiento observado	
Enfoque bruto	38.52%
Enfoque neto	15.59%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) Global Bond Opportunities
Exposición global - Metodología ⁽¹⁾	VaR absoluto
Cartera de referencia	-
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	1.76%
VaR máximo	18.74%
VaR medio	5.47%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	1400%
Enfoque neto	900%
Nivel medio de apalancamiento observado	
Enfoque bruto	865.15%
Enfoque neto	461.11%

Nombre del subfondo	NN (L) Global High Yield
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	Bloomberg Barclays High Yield 70% US 30% Pan-European ex Fin Subord 2% Issuer Capped
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	94.28%
VaR máximo	117.13%
VaR medio	106.58%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	200%
Enfoque neto	25%
Nivel medio de apalancamiento observado	
Enfoque bruto	34.73%
Enfoque neto	3.63%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) Global Inflation Linked Bond
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	Bloomberg Barclays World Govt Inflation-Linked All Maturities EUR (hedged)
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	93.90%
VaR máximo	108.88%
VaR medio	99.45%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	500%
Enfoque neto	300%
Nivel medio de apalancamiento observado	
Enfoque bruto	158.10%
Enfoque neto	42.79%

Nombre del subfondo	NN (L) Global Investment Grade Credit
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	Bloomberg Barclays Global Aggregate Corporate
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	74.75%
VaR máximo	126.32%
VaR medio	103.71%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	200%
Enfoque neto	50%
Nivel medio de apalancamiento observado	
Enfoque bruto	78.89%
Enfoque neto	31.95%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) Green Bond
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	Bloomberg Barclays MSCI Euro Green Bond (NR)
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	97.96%
VaR máximo	112.57%
VaR medio	103.93%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	75%
Enfoque neto	50%
Nivel medio de apalancamiento observado	
Enfoque bruto	19.18%
Enfoque neto	4.52%

Nombre del subfondo	NN (L) Green Bond Short Duration
Exposición global - Metodología ⁽¹⁾	VaR absoluto
Cartera de referencia	-
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	0.36%
VaR máximo	9.68%
VaR medio	1.95%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	175%
Enfoque neto	50%
Nivel medio de apalancamiento observado	
Enfoque bruto	61.69%
Enfoque neto	4.94%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) Multi Asset Factor Opportunities
Exposición global - Metodología ⁽¹⁾	VaR absoluto
Cartera de referencia	-
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	2.07%
VaR máximo	14.05%
VaR medio	5.71%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	1300%
Enfoque neto	1150%
Nivel medio de apalancamiento observado	
Enfoque bruto	836.52%
Enfoque neto	287.42%

Nombre del subfondo	NN (L) Multi Asset High Income
Exposición global - Metodología ⁽¹⁾	VaR absoluto
Cartera de referencia	-
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	2.08%
VaR máximo	33.66%
VaR medio	7.25%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	200%
Enfoque neto	100%
Nivel medio de apalancamiento observado	
Enfoque bruto	108.72%
Enfoque neto	11.70%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) US Credit
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	Bloomberg Barclays US Aggregate Corporate
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	83.14%
VaR máximo	115.37%
VaR medio	103.04%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	200%
Enfoque neto	50%
Nivel medio de apalancamiento observado	
Enfoque bruto	22.35%
Enfoque neto	9.34%

Nombre del subfondo	NN (L) US Factor Credit
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	Bloomberg Barclays US Aggregate Corporate
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	86.88%
VaR máximo	121.33%
VaR medio	100.27%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	100%
Enfoque neto	50%
Nivel medio de apalancamiento observado	
Enfoque bruto	51.71%
Enfoque neto	46.28%

Información complementaria para los accionistas (continuación)

Nombre del subfondo	NN (L) US High Yield
Exposición global - Metodología ⁽¹⁾	VaR relativo
Cartera de referencia	ICE BofAML US High Yield Constrained (TR)
Planteamiento valor en riesgo (VaR)	
Límite regulatorio	20%
Modelo VaR utilizado	Paramétrico
VaR mínimo	87.90%
VaR máximo	118.14%
VaR medio	102.29%
Período de la serie de datos históricos	1 año
Frecuencia de la revalorización	1 día
Factor de decaimiento (Decay Factor)	0.94
Horizonte temporal	1 mes
Nivel de confianza	99%
Apalancamiento ⁽²⁾	
Nivel esperado de apalancamiento	
Enfoque bruto	200%
Enfoque neto	25%
Nivel medio de apalancamiento observado	
Enfoque bruto	22.45%
Enfoque neto	2.07%

Comentarios:

⁽¹⁾ Planteamiento de compromiso o valor en riesgo (VaR). Si se utiliza el planteamiento valor en riesgo VaR para calcular la exposición global, se indicará en la tabla si se hace uso del VaR absoluto o del VaR relativo.

⁽²⁾ Con arreglo a la normativa en materia de OICVM, el nivel máximo de apalancamiento esperado se indica para los subfondos que hacen uso del planteamiento VaR. El nivel máximo de apalancamiento esperado se expresa como ratio entre la exposición al riesgo de mercado de las posiciones del subfondo y su valor liquidativo. El ratio se calcula conforme al método de compromiso ("enfoque neto") y la suma del método nocional ("enfoque bruto"). Mientras que en el enfoque neto se tienen en cuenta acuerdos de compensación y cobertura, en el enfoque bruto no se consideran dichos acuerdos, de modo que se obtienen resultados que, en general, son mayores y no necesariamente representativos desde el punto de vista de la exposición económica. Independientemente del enfoque utilizado, el nivel máximo de apalancamiento esperado es un indicador y no constituye un límite regulatorio. El nivel de apalancamiento observado de un subfondo puede ser superior al nivel máximo esperado, siempre que se corresponda con su perfil de riesgo y cumpla el límite establecido en función del planteamiento VaR. En función de los movimientos del mercado el nivel máximo esperado podrá variar a lo largo del tiempo. En caso de que la cartera no incluya posiciones de derivados, el valor de referencia de apalancamiento es "0" (o sea, 0%). Mediante el ratio de apalancamiento se pretende indicar de forma aproximada el impacto asociado al uso de instrumentos derivados en el riesgo global de mercado de un determinado subfondo. Para hacerse una idea completa del perfil de riesgo asociado a cada subfondo, consulte la sección relativa al perfil de riesgo publicada en las fichas de datos de cada subfondo.



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