

NN (L)

## Health Care

★★★★

Overall Morningstar Rating™

★★★★

3-year Morningstar Rating™

★★★★

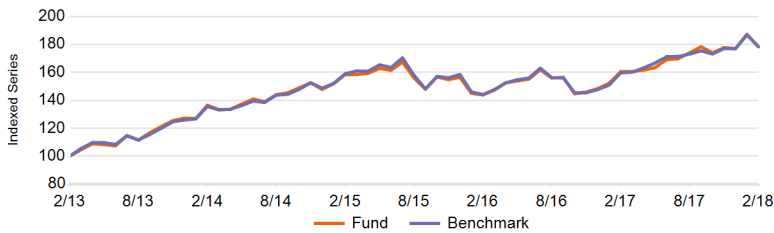
5-year Morningstar Rating™

Morningstar Ratings 31/01/2018

## Investment Policy

The fund invests in health care companies worldwide. This includes companies carrying out their business activity in the following industries: health care equipment and services, research, development, production or marketing of pharmaceuticals or biotechnology products. The portfolio is diversified across different countries. Measured over a period of several years we aim to beat the performance of the benchmark MSCI World Health Care NR. We strive to add value to the fund by stock selection based on a thorough company analysis. We consciously weigh the upside potential from the current share price against the risks involved, before including a stock in the fund. You can sell your participation in this fund on each (working) day on which the value of the units is calculated, which for this fund occurs daily. The fund does not aim to provide you with a dividend. It will reinvest all earnings.

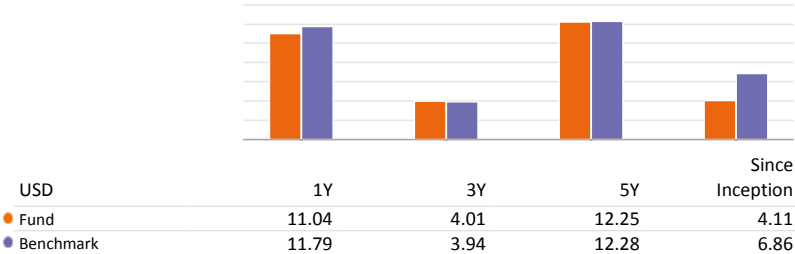
## Performance NET



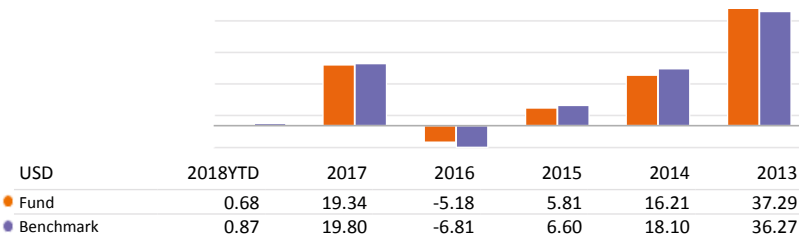
## Cumulative Performance (NET %)

USD	1M	3M	6M	1Y	3Y	5Y	Since Inception
● Fund	-4.82	0.29	2.44	11.04	12.51	78.24	97.27
● Benchmark	-4.48	0.80	3.12	11.79	12.28	78.49	206.18

## Annualized Performance (NET %)



## Calendar Year Performance (NET %)



Data as of 28/02/2018

## Key Information

Fund Type	EQUITY
Share Class Type	X Capitalisation
Share Class Currency	USD
ISIN Code	LU0121188642
Bloomberg Code	INGLHCC LX
Reuters Code	LU0121188642.LUF
Telekurs Code	1165316
WKN Code	666388
Sedol Code	-
Domicile	LUX
Benchmark	MSCI World Health Care (NR)
Nav Frequency	Daily

## Fund Facts

Launch Fund	10/06/1996
Launch Share Class	27/04/2001
Net Asset Value	USD 1,761.72
Previous month NAV	USD 1,850.90
1 Year High (26/01/2018)	USD 1,922.36
1 Year Low (21/04/2017)	USD 1,568.71
Fund's Total Net Assets (Mln)	USD 267.90
Share Class Total Net Assets (Mln)	USD 7.52

## Fees

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

## Top 10 Holdings

UnitedHealth Group Incorporated	7.47%
Pfizer Inc.	7.23%
AbbVie, Inc.	7.23%
Roche Holding Ltd Genusssch.	6.34%
Medtronic plc	5.08%
Eli Lilly and Company	4.29%
Amgen Inc.	4.22%
Merck & Co., Inc.	4.18%
AstraZeneca PLC	4.13%
Astellas Pharma Inc.	4.09%

## Legal Disclaimer

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

Top 10 Holdings and Allocations: powered by Factset.

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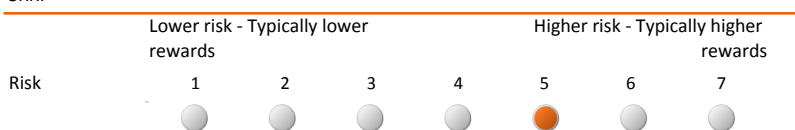
## Health Care

### Statistics

USD	1 Year	3 Years	5 Years
Annualized Portfolio Return	11.04	4.01	12.25
Standard Deviation	9.16	11.86	11.38
Sharpe Ratio	1.06	0.27	1.02
Alpha	-1.42	0.22	0.14
α (%)	-0.75	0.07	-0.03
Beta	1.07	0.96	0.99
R-Squared	0.90	0.96	0.96
Information Ratio	-0.26	0.03	-0.01
Tracking Error	2.92	2.30	2.16

### Risk Profile

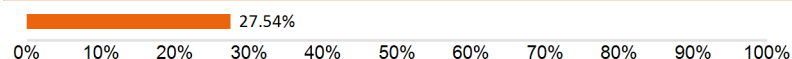
SRRI



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

This fund is in category 5 because of the behaviour of the product during the measuring period. The overall market risk, taking into account past performances and future potential evolution of the markets, associated with stocks and/or financial instruments used to reach the investment objective is considered high. Stocks and/or financial instruments are impacted by various factors. These include, but are not limited to, the development of the financial market, the economic development of issuers of stocks and/or financial instruments who are themselves affected by the general world economic situation and the economic and political conditions in each country. Moreover, the currency fluctuation may impact highly on the fund's performance. Investments in a specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of your initial investment.

### VaR (95% annualized)



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

Data as of 28/02/2018

### Region Allocation

North America	66.08%
Europe	23.51%
Japan	7.88%
Cash	1.81%
Middle East	0.72%

### Currency Allocation

USD	68.51%
CHF	10.14%
JPY	7.88%
EUR	5.84%
GBP	4.24%
Others	3.39%

### Industry Allocation

Pharmaceuticals	43.42%
Biotechnology	21.16%
Health Care Providers & Services	17.63%
Health Care Equipment & Supplies	15.98%
Cash	1.81%

### Other share classes

R Capitalisation	LU1687288750
I Capitalisation	LU0242142734
R Distribution	LU1687288917
P Distribution	LU0119209269
P Capitalisation	LU0119209004

EQUITIES

FIXED INCOME

MULTI ASSET

STRUCTURED

MONEY MARKET

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Top 10 Holdings and Allocations: powered by Factset.

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

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#### Footnote

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