

NN (L)

Asia Income

★★ Overall Morningstar Rating™
 Morningstar Ratings 30/09/2017

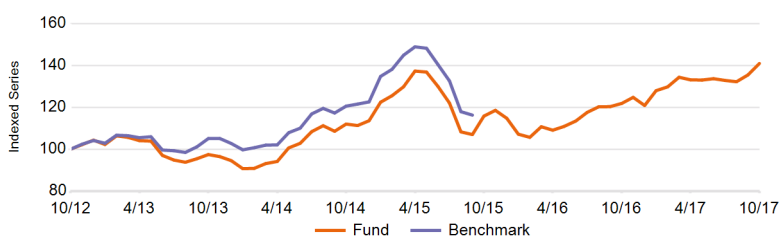
★★ 3-year Morningstar Rating™

★★ 5-year Morningstar Rating™

Investment Policy

This fund invests in shares of companies established, listed or traded in the Asian region excluding Japan and Australia. We aim to raise additional income on top of the dividends from shares by selling call options (Obligation to deliver underlying shares or indices at a certain price within a certain time period). This policy partially limits the impact of a sharp fall in Asian equity markets on the fund. This policy partially limits the impact of a sharp fall in Asian equity markets on the fund. As a consequence of this structure, the fund will typically underperform Asian equity markets in strong upward markets and will typically outperform in declining and flat markets. The fund's primary objective is to generate a high level of yearly income. The second objective is to increase investors' capital. This product suits an investor who accepts the risks associated with investing in shares and the use of financial derivative instruments. The Fund may also invest directly, up to 20% of its net assets, in mainland China via Stock Connect which is the mutual market access programme through which investors can deal in selected securities. The performance of this Sub-Fund is not measured against any benchmark. However, for performance comparison purposes, the Sub-Fund uses a reference index, the MSCI All Country Asia Ex-Japan (Net). You can sell your participation in this fund on each (working) day on which the value of the units is calculated, which for this fund occurs daily. The fund does not aim to provide you with a dividend. It will reinvest all earnings.

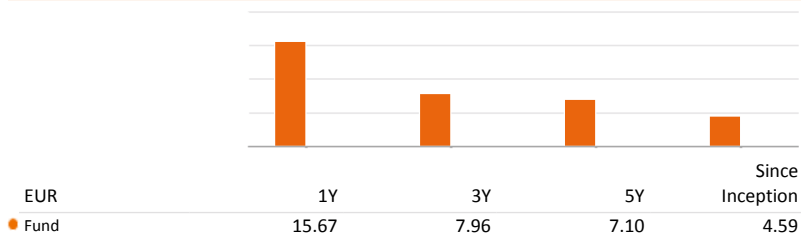
Performance NET



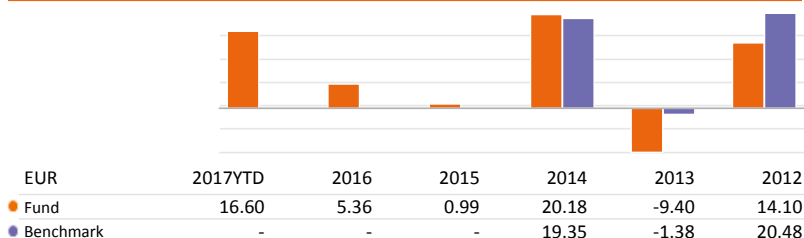
Cumulative Performance (NET %)

EUR	1M	3M	6M	1Y	3Y	5Y	Since Inception
● Fund	4.05	6.10	5.88	15.67	25.83	40.94	63.16

Annualized Performance (NET %)



Calendar Year Performance (NET %)



Data as of 31/10/2017

Key Information

Fund Type	EQUITY
Share Class Type	P Capitalisation
Share Class Currency	EUR
ISIN Code	LU0273690064
Bloomberg Code	INGINAH LX
Reuters Code	LU0273690064.LUF
Telekurs Code	2763015
WKN Code	A0ML9C
Sedol Code	-
Domicile	LUX
Benchmark	No BM [MSCI AC Asia ex Japan (NR) until 1 Oct 2015]
Nav Frequency	Daily

Fund Facts

Launch Fund	10/12/2001
Launch Share Class	01/12/2006
Net Asset Value	EUR 407.90
Previous month NAV	EUR 392.02
1 Year High (31/10/2017)	EUR 407.90
1 Year Low (04/11/2016)	EUR 341.64
Fund's Total Net Assets (Mln)	USD 234.29
Share Class Total Net Assets (Mln)	EUR 1.38

Fees

Ongoing Charges	1.90%
Annual management fee	1.50%
Fixed Service Fee	0.35%

Top 10 Holdings

Samsung Electronics Co., Ltd.	5.28%
Tencent Holdings Ltd.	4.99%
China Construction Bank Corporation Class H	4.16%
Henan Shuanghui Investment & Development Co., Ltd. Class A	3.51%
Standard Chartered Plc	3.45%
AIA Group Limited	3.23%
Primax Electronics Ltd.	3.13%
Pt Semen Indonesia (Persero) Tbk	2.84%
Baidu, Inc. Sponsored ADR Class A	2.82%
PT Bank Negara Indonesia (Persero) Tbk Class B	2.82%

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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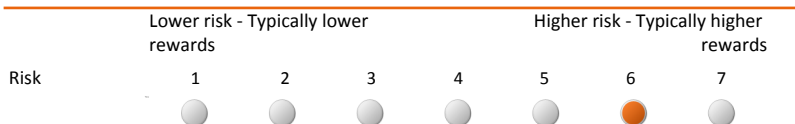
Asia Income

Statistics

EUR	1 Year	3 Years	5 Years
Annualized Portfolio Return	15.67	7.96	7.10
Standard Deviation	8.35	13.66	12.46
Sharpe Ratio	1.92	0.60	0.57

Risk Profile

SRRI

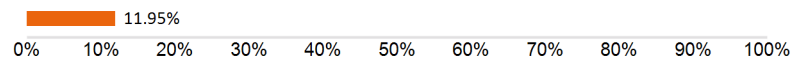


Historical data, such as is used for calculating this indicator, may not be a reliable indication of the future risk profile of this fund. There is no guarantee that the risk indicator will remain unchanged, it may shift over time. The lowest category of risk does not mean that the investment is risk-free.

This fund is in category 6 because of the behaviour of the product during the measuring period. The overall market risk, taking into account past performances and future potential evolution of the markets, associated with stocks and/or financial instruments used to reach the investment objective is considered high.

These financial instruments are impacted by various factors. These include, but are not limited to, the development of the financial market, the economic development of issuers of these instruments who are themselves affected by the general world economic situation and the economic and political conditions in each country. The fund's liquidity risk is set to high. Liquidity risks arise when a specific underlying investment is difficult to sell, causing possible difficulty to redeem your investment from the fund. Moreover, currency fluctuation may impact highly the fund's performance. Investments in a specific geographic area are more concentrated than investments in various geographic areas. No guarantee is provided as to the recovery of your initial investment. The fund may invest in China A-shares through Stock Connect, a system facilitating equity investment to the Chinese market. Investments through this system are subject to specific risks, including but not limited to, quota limitations, trading restrictions, recalling of eligible stocks, clearing and settlement risk and regulatory risk. Investors are advised to familiarise themselves with the risks of this system as outlined in the prospectus.

VaR (95% annualized)



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

Data as of 31/10/2017

Country Allocation

China	32.82%
South Korea	18.54%
Taiwan	17.28%
India	7.66%
Indonesia	7.07%
Hong Kong	6.83%
Singapore	5.92%
United Kingdom	3.45%
Cash	0.43%

Currency Allocation

HKD	27.98%
USD	18.96%
TWD	18.40%
KRW	11.42%
IDR	7.07%
Others	16.17%

Sector Allocation

Information Technology	33.63%
Financials	29.13%
Consumer Discretionary	9.73%
Cash	7.80%
Real Estate	4.54%
Consumer Staples	3.51%
Industrials	2.91%
Materials	2.84%
Telecommunication	
Services	2.33%
Utilities	2.09%
Others	1.49%

Other share classes

I Capitalisation	LU0293039755
N Capitalisation	LU0800559352

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. And free of charge upon request by (e-)mail to: 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.