

# NN (L) Institutional

## Global Enhanced



Overall Morningstar Rating™

Morningstar Ratings 30/09/2015



3-year Morningstar Rating™

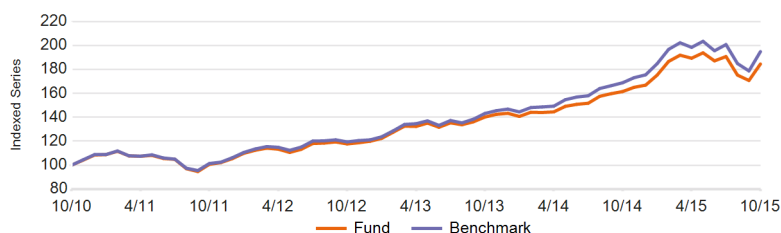


5-year Morningstar Rating™

### Investment Policy

The fund invests primarily in companies established, listed or traded in any country worldwide included in the MSCI World NR. Measured over a period of several years we aim to beat the performance of the benchmark MSCI World NR. We strive to add value to the fund by stock selection based on a thorough company analysis. We consciously determine the stocks in the portfolio that will be relative to the position of that same stock in the benchmark MSCI World NR. 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	8.08	-3.26	-2.54	14.26	56.73	84.53	92.97
● Benchmark	9.06	-2.92	-1.76	15.43	63.16	94.91	102.59

### Annualized Performance (NET %)

EUR	1Y	3Y	5Y	Since Inception
● Fund	14.26	16.16	13.04	9.38
● Benchmark	15.43	17.73	14.28	10.11

### Calendar Year Performance (NET %)

EUR	2015YTD	2014	2013	2012	2011	2010
● Fund	10.59	16.41	19.47	13.77	-2.77	18.25
● Benchmark	11.08	19.50	21.20	14.05	-2.38	19.53

Data as of 31/10/2015

### Key Information

Fund Type	EQUITY
Share Class Type	I Capitalisation
Share Class Currency	EUR
ISIN Code	LU0371018267
Bloomberg Code	INIGLIC LX
Reuters Code	LU0371018267.LUF
Telekurs Code	4303050
WKN Code	A0Q4SR
Sedol Code	-
Domicile	LUX
Benchmark	MSCI World Net
Nav Frequency	Daily

### Fund Facts

Launch Fund	27/06/2008
Launch Share Class	01/07/2008
Net Asset Value	EUR 9,648.57
Previous month NAV	EUR 8,927.04
1 Year High (15/04/2015)	EUR 10,437.44
1 Year Low (16/12/2014)	EUR 8,187.45
Fund's Total Net Assets (Mln)	EUR 309.37
Share Class Total Net Assets (Mln)	EUR 283.00

### Fees

Ongoing Charges	0.39%
Annual management fee	0.36%
Fixed Service Fee	-

### Top 10 Holdings

Apple Inc	2.48%
Alphabet Inc-CI C	1.64%
Novartis Ag-Reg	1.52%
Toronto-Dominion Bank	1.48%
Pfizer Inc	1.41%
Microsoft Corp	1.38%
Vinci Sa	1.32%
Berkshire Hathaway Inc-CI B	1.32%
Johnson & Johnson	1.27%
Exxon Mobil Corp	1.24%

### Legal Disclaimer

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

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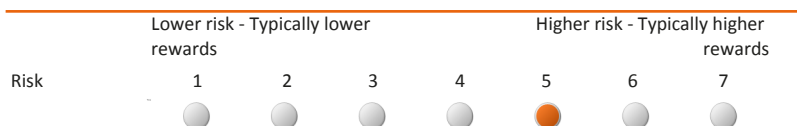
### Statistics

EUR	1 Year	3 Years	5 Years
Annualized Portfolio Return	14.26	16.16	13.04
Standard Deviation	15.67	10.07	10.28
Sharpe Ratio (**)	0.91	1.59	1.23
Alpha	-0.19	-0.44	-0.64
$\alpha$ (%)	-1.17	-1.57	-1.24
Beta	0.94	0.94	0.96
R-Squared	0.99	0.99	0.99
Information Ratio	-0.67	-1.22	-1.12
Tracking Error	1.73	1.28	1.11

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

### Risk Profile

SRRI

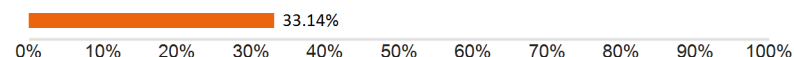


Historical data, such as is used for calculating this indicator, may not be a reliable indication of the future risk profile of this fund. There is no guarantee that the risk indicator will remain unchanged, it may shift over time. The lowest category of risk does not mean that the investment is risk-free.

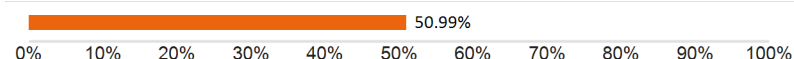
This fund is in category 5 because of the behaviour of the product during the measuring period. The overall market risk, taking into account past performances and future potential evolution of the markets, associated with financial instruments used to reach the investment objective is considered high.

These 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 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. No guarantee is provided as to the recovery of your initial investment.

VaR (95% annualized)



VaR (without diversification)



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

Data as of 31/10/2015

### Country Allocation

United States	56.90%
Japan	9.05%
United Kingdom	7.14%
France	3.91%
Switzerland	3.64%
Germany	3.55%
Canada	3.16%
Netherlands	2.56%
Australia	2.36%
Spain	1.41%
Others	6.32%

### Currency Allocation

USD	58.44%
EUR	11.81%
JPY	9.00%
GBP	7.87%
CHF	3.60%
Others	9.29%

### Sector Allocation

Financials	18.38%
Information Technology	14.51%
Consumer Discretionary	13.94%
Health Care	13.41%
Industrials	11.07%
Consumer Staples	10.66%
Energy	6.94%
Materials	4.59%
Telecommunication	3.39%
Services	3.12%
Utilities	3.12%

### Other share classes

V Capitalisation	LU0440565421
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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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