

NN (L)

## US Enhanced Core Concentrated Equity

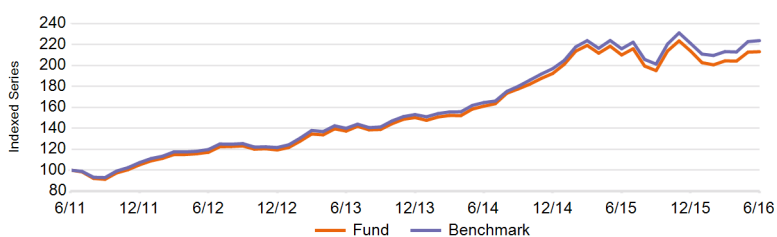
★★★★  
Overall Morningstar Rating™★★★★  
3-year Morningstar Rating™★★★★  
5-year Morningstar Rating™

Morningstar Ratings 31/05/2016

## Investment Policy

The fund invests primarily in companies, established, listed or traded in the United States of America. We use model-based strategies that are designed to determine whether an investment is attractive. Current and historical data are analyzed in order to allow us to forecast returns, and subsequently determine the weight of the stocks in the portfolio relative to the position of that same stock in the benchmark S&P 500 NR, also taking into account the expected risks and trading costs for each stock. We aim to design a portfolio that maximizes the return and controls risk. Measured over a period of several years we aim to beat the performance of the benchmark S&P 500 NR. 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	0.20	4.29	-0.32	1.48	55.19	113.10	121.92
● Benchmark	0.42	4.92	1.19	3.61	59.81	123.67	133.63

## Annualized Performance (NET %)

EUR	1Y	3Y	5Y	Since Inception
● Fund	1.48	15.78	16.34	9.98
● Benchmark	3.61	16.91	17.47	10.66

## Calendar Year Performance (NET %)

EUR	2016YTD	2015	2014	2013	2012	2011
● Fund	-0.32	11.14	28.06	25.91	13.55	2.50
● Benchmark	1.19	12.22	28.67	25.86	13.45	4.87

Data as of 30/06/2016

## Key Information

Fund Type	EQUITY
Share Class Type	I Capitalisation
Share Class Currency	EUR
ISIN Code	LU0293042627
Bloomberg Code	INGNEUI LX
Reuters Code	LU0293042627.LUF
Telekurs Code	3003319
WKN Code	A0MNN1
Sedol Code	-
Domicile	LUX
Benchmark	S&P 500 Net (FT North America TR until 1 Oct 2002)
Nav Frequency	Daily

## Fund Facts

Launch Fund	17/12/2001
Launch Share Class	15/02/2008
Net Asset Value	EUR 9,496.05
Previous month NAV	EUR 9,476.78
1 Year High (01/12/2015)	EUR 10,024.10
1 Year Low (11/02/2016)	EUR 8,096.23
Fund's Total Net Assets (Mln)	USD 252.88
Share Class Total Net Assets (Mln)	EUR 51.52

## Fees

Ongoing Charges	0.69%
Annual management fee	0.48%
Fixed Service Fee	0.20%

## Top 10 Holdings

Apple Inc	3.32%
Microsoft Corp	2.58%
Amazon.Com Inc	2.28%
At&T Inc	2.26%
Facebook Inc-A	2.24%
Jpmorgan Chase & Co	2.01%
Chevron Corp	1.90%
Merck & Co. Inc.	1.69%
Comcast Corp-Class A	1.67%
Pepsico Inc	1.66%

## Legal Disclaimer

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

NN investment  
partners

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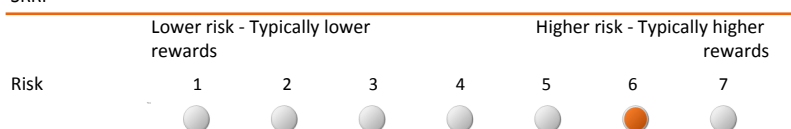
### Statistics

EUR	1 Year	3 Years	5 Years
Annualized Portfolio Return	1.48	15.78	16.34
Standard Deviation	16.58	12.19	11.44
Sharpe Ratio (**)	0.10	1.29	1.41
Alpha	-2.08	-1.32	-1.29
$\alpha$ (%)	-2.13	-1.14	-1.13
Beta	1.01	1.02	1.02
R-Squared	1.00	0.99	0.99
Information Ratio	-2.58	-1.10	-1.13
Tracking Error	0.83	1.04	1.00

(\*\*) 3 months interest rate of the Share Class Currency is used as risk free rate for the calculation of the annual Sharpe Ratio.

### Risk Profile

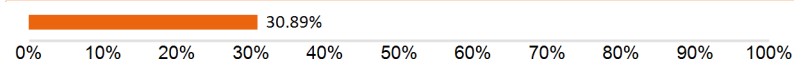
SRRI



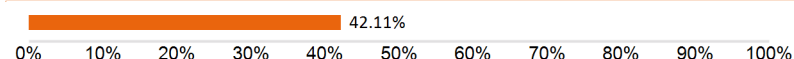
Historical data, such as is used for calculating this indicator, may not be a reliable indication of the future risk profile of this fund. There is no guarantee that the risk indicator will remain unchanged, it may shift over time. The lowest category of risk does not mean that the investment is risk-free.

This fund is in category 6 because of the behaviour of the product during the measuring period. The overall market risk, taking into account past performances and future potential evolution of the markets, associated with stocks and/or financial instruments used to reach the investment objective is considered high. Stocks and/or financial instruments are impacted by various factors. These include, but are not limited to, the development of the financial market, the economic development of issuers of stocks and/or financial instruments who are themselves affected by the general world economic situation and the economic and political conditions in each country. 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.

#### 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 30/06/2016

### Country Allocation

United States	97.09%
Netherlands	1.15%
Singapore	1.05%
Canada	0.25%
Ireland	0.25%
United Kingdom	0.21%

### Currency Allocation

USD	99.97%
EUR	0.03%

### Sector Allocation

Information Technology	20.36%
Health Care	15.17%
Consumer Discretionary	13.33%
Financials	11.54%
Consumer Staples	10.88%
Industrials	9.59%
Energy	7.59%
Utilities	4.40%
Materials	3.69%
Telecommunication Services	3.44%

### Other share classes

V Capitalisation	LU0354744046
Z Capitalisation	LU0629062513
P Capitalisation	LU0273690221

EQUITIES

FIXED INCOME

MULTI ASSET

STRUCTURED

MONEY MARKET

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#### Footnote

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