

NN (L)

Global High Dividend

★★★
Overall Morningstar Rating™

★★★
3-year Morningstar Rating™

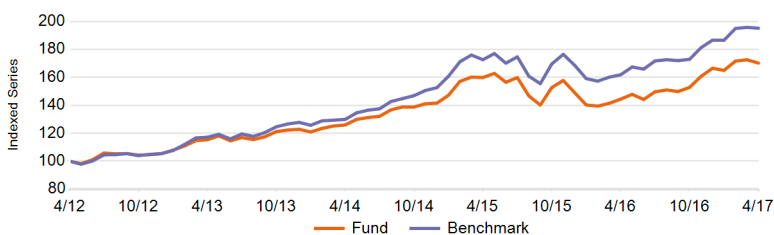
★★★
5-year Morningstar Rating™

Morningstar Ratings 31/03/2017

Investment Policy

The fund invests in companies, listed on stock exchanges of countries worldwide, with an attractive dividend yield (dividend as a percentage of the share price). The portfolio is diversified across countries and business sectors. 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. Measured over a period of several years, we aim to beat the performance of the benchmark MSCI World (Net). We aim to benefit from opportunities the markets provide. Based on a thorough analysis we strive to select the most promising stocks. We focus on companies with stable and relatively high dividends. Ultimately we choose the stocks that we expect to offer a sustainable dividend yield as a result of the strength of their finances and business. 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	-1.36	3.18	11.39	17.88	35.19	70.25	78.96
● Benchmark	-0.33	4.61	12.87	20.59	50.26	95.20	118.39

Annualized Performance (NET %)

EUR	1Y	3Y	5Y	Since Inception
● Fund	17.88	10.57	11.23	3.95
● Benchmark	20.59	14.54	14.31	5.34

Calendar Year Performance (NET %)

EUR	2017YTD	2016	2015	2014	2013	2012
● Fund	2.22	11.80	5.21	15.29	16.58	11.16
● Benchmark	4.56	10.73	10.42	19.50	21.20	14.05

Data as of 30/04/2017

Key Information

Fund Type	EQUITY
Share Class Type	P Capitalisation
Share Class Currency	EUR
ISIN Code	LU0146257711
Bloomberg Code	INGGHPCLX
Reuters Code	LU0146257711.LUF
Telekurs Code	1406973
WKN Code	750455
Sedol Code	-
Domicile	LUX
Benchmark	MSCI World Net
Nav Frequency	Daily

Fund Facts

Launch Fund	15/04/2002
Launch Share Class	15/04/2002
Net Asset Value	EUR 447.40
Previous month NAV	EUR 453.58
1 Year High (02/03/2017)	EUR 458.90
1 Year Low (27/06/2016)	EUR 363.44
Fund's Total Net Assets (Mln)	EUR 816.62
Share Class Total Net Assets (Mln)	EUR 98.82
Dividend Yield	-

Fees

Ongoing Charges	1.80%
Annual management fee	1.50%
Fixed Service Fee	0.25%

Top 10 Holdings

Apple Inc.	2.01%
Citigroup Inc	2.00%
BNP Paribas SA Class A	1.95%
Royal Dutch Shell Plc Class A	1.93%
Mitsubishi UFJ Financial Group, Inc.	1.65%
Microsoft Corporation	1.64%
Assicurazioni Generali S.p.A.	1.63%
Cisco Systems, Inc.	1.63%
ENGIE SA	1.62%
Vodafone Group Plc	1.59%

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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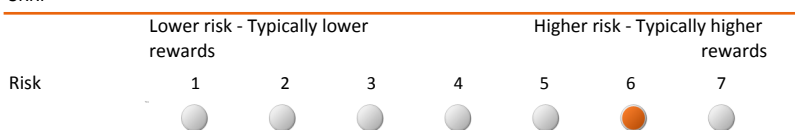
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Statistics

EUR	1 Year	3 Years	5 Years
Annualized Portfolio Return	17.88	10.57	11.23
Standard Deviation	8.55	12.13	10.20
Sharpe Ratio	2.13	0.88	1.10
Alpha	-4.15	-3.42	-2.43
α (%)	-2.71	-3.97	-3.08
Beta	1.11	1.00	0.98
R-Squared	0.88	0.95	0.94
Information Ratio	-0.90	-1.47	-1.27
Tracking Error	3.01	2.70	2.43

Risk Profile

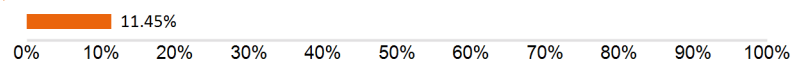
SRRI



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. Moreover, the currency fluctuation may impact highly on the fund's performance. 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 30/04/2017

Region Allocation

North America	46.46%
Europe	35.51%
Japan	7.99%
Cash	6.89%
Asia Pacific ex Japan	3.15%

Currency Allocation

USD	57.73%
EUR	14.85%
GBP	8.34%
JPY	8.10%
CHF	4.93%
Others	6.04%

Sector Allocation

Financials	18.99%
Health Care	12.78%
Information Technology	11.22%
Consumer Discretionary	10.84%
Industrials	9.74%
Energy	8.30%
Cash	6.89%
Consumer Staples	6.88%
Telecommunication	
Services	5.89%
Materials	4.46%
Others	4.00%

Other share classes

I Distribution	LU0228650569
X Distribution Quarterly	LU0804001013
I Capitalisation	LU0191250504
X Capitalisation	LU0146259923
P Distribution	LU0146258529

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.