

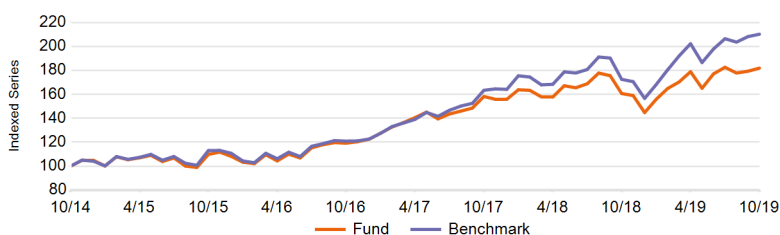
NN (L)

Information Technology

Investment Policy

The fund invests in information technology companies such as technology software & services companies and technology hardware & equipment companies. 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 10/40 Information Technology (Net) hedged (EUR). 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.

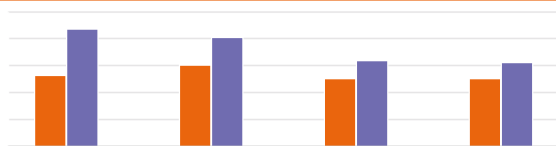
Performance NET



Cumulative Performance (NET %)

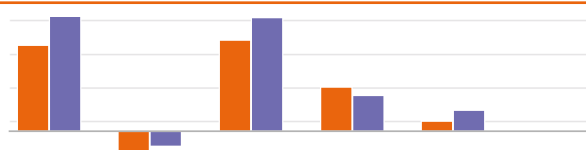
EUR	1M	3M	6M	1Y	3Y	5Y	Since Inception
● Fund	1.46	-0.37	1.69	13.24	52.65	81.93	85.43
● Benchmark	0.97	1.82	3.93	21.87	73.89	110.25	112.61

Annualized Performance (NET %)



EUR	1Y	3Y	5Y	Since Inception
● Fund	13.24	15.14	12.71	12.66
● Benchmark	21.87	20.25	16.02	15.67

Calendar Year Performance (NET %)



EUR	2019YTD	2018	2017	2016	2015	2014
● Fund	25.69	-7.15	27.25	13.29	3.15	-
● Benchmark	34.26	-4.61	33.85	10.77	6.32	-

Data as of 31/10/2019

Key Information

Fund Type	EQUITY
Share Class Type	I Capitalisation (hedged ii)
Share Class Currency	EUR
ISIN Code	LU1078611909
Bloomberg Code	INGITH LX
Reuters Code	LU1078611909.LUF
Telekurs Code	24651567
WKN Code	-
Sedol Code	-
Domicile	LUX
Benchmark	MSCI World Information Technology 10/40 (NR) EUR (hedged)
Nav Frequency	Daily

Fund Facts

Launch Fund	12/01/1998
Launch Share Class	29/08/2014
Net Asset Value	EUR 9,271.54
Previous month NAV	EUR 9,138.30
1 Year High (24/07/2019)	EUR 9,569.19
1 Year Low (24/12/2018)	EUR 6,925.95
Fund's Total Net Assets (Mln)	USD 226.03
Share Class Total Net Assets (Mln)	EUR 50.96
Total Net Value Investments (Mln)	EUR 50.06
Number of outstanding shares	5,497

Fees

Ongoing Charges	0.83%
Annual management fee	0.60%
Fixed Service Fee	0.20%

Top 10 Holdings

MICROSOFT CORP	9.83%
VISA INC CLASS A	7.67%
APPLE INC	7.49%
MASTERCARD INC CLASS A	6.67%
CISCO SYSTEMS INC	5.44%
ADOBE INC	4.73%
TEXAS INSTRUMENT INC	4.08%
ASML HOLDING NV	3.80%
NVIDIA CORP	3.49%
INTUIT INC	3.22%

Legal Disclaimer

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

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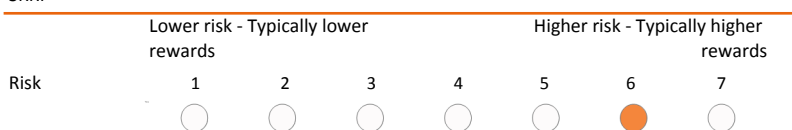
Information Technology

Statistics

EUR	1 Year	3 Years	5 Years
Annualized Portfolio Return	13.24	15.14	12.71
Standard Deviation	18.05	14.19	14.94
Sharpe Ratio	0.77	1.10	0.87
Alpha	-6.58	-3.37	-2.26
α (%)	-8.63	-5.11	-3.31
Beta	0.97	0.95	0.96
R-Squared	0.96	0.95	0.96
Information Ratio	-2.24	-1.56	-1.11
Tracking Error	3.86	3.27	2.99

Risk Profile

SRRI



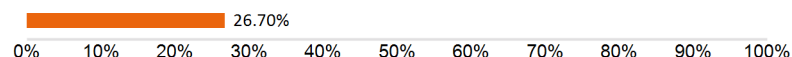
Historical data, such as is used for calculating this indicator, may not be a reliable indication of the future risk profile of this fund. There is no guarantee that the risk indicator will remain unchanged, it may shift over time. The lowest category of risk does not mean that the investment is risk-free.

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 used to reach the investment objective is considered high.

Stocks may be impacted by various factors. These include, but are not limited to, the development of the financial market, the economic development of issuers of stocks 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 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.

Hedging share classes, a method to try to manage specific currency risk, may lead to additional credit risk and to residual market risk depending on the effectiveness of the hedging performed.

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 31/10/2019

Region Allocation

North America	82.14%
Europe	10.34%
Japan	6.64%
Cash	0.74%
Middle East	0.14%

Currency Allocation

USD	84.69%
JPY	6.67%
EUR	5.52%
CHF	1.46%
GBP	1.24%
Others	0.43%

Industry Allocation

Software	27.16%
It Services	25.79%
Semiconductors & Semiconductor Equipment	21.42%
Technology Hardware & Equipment	11.91%
Communications Equipment	7.14%
Electronic Equipment, Instruments & Components	5.85%
Cash	0.74%

Other share classes

X Capitalisation	LU0332192888
P Capitalisation (hedged ii)	LU0546912030
P Capitalisation	LU0332192961
P Distribution (hedged ii)	LU0546912113
R Distribution (hedged ii)	LU1687289568
R Capitalisation (hedged ii)	LU1687289303
R Capitalisation	LU1687289212

EQUITIES

FIXED INCOME

MULTI ASSET

STRUCTURED

MONEY MARKET

Legal Disclaimer

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The fund has been authorised by the Commission de Surveillance du Secteur Financier and as such can be marketed in or from Luxembourg. It has also been approved for distribution in other jurisdictions such as Switzerland. NN Investment Partners Switzerland Ltd., Zurich, is the representative of the fund in Switzerland and NPB New Private Bank Ltd, Zurich, is the paying agent in Switzerland. The Prospectus, the Key Investor Information Documents (KIIDs), the Articles as well as the Annual and Semi-annual Reports may be obtained free of charge from the representative in Switzerland.

Historic performance, returns and financial market scenarios are no guarantee for future performance or returns of an investment. Every investment involves risk, especially with regard to fluctuations in value and return, including possible loss of principal. Performance indications do not consider commissions levied at subscription and/or redemption. In connection with the fund trailer fees and/or distribution remuneration may be paid. In addition, each fund has its own specific risks. See the prospectus for fund-specific costs and risks.

Footnote

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