

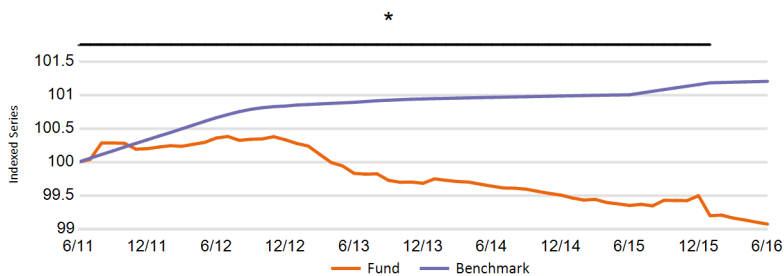
# NN (L) International

## Czech Money Market

### Investment Policy

This money market fund seeks to provide investors with stable and low-risk returns. The fund invests in all types of money market instruments denominated in Czech crowns like deposits or short-term bonds. Measured over a period of several years we aim to beat the performance of the benchmark Czech Overnight Index Average (CZEONIA). We add value by forming a view on the evolution of interest rates, and acting on that view. 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

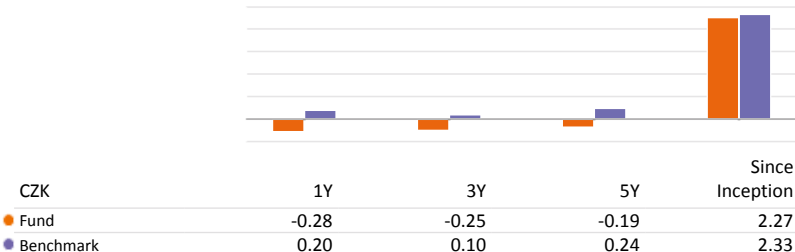


\* This performance was achieved when the fund had different characteristics.

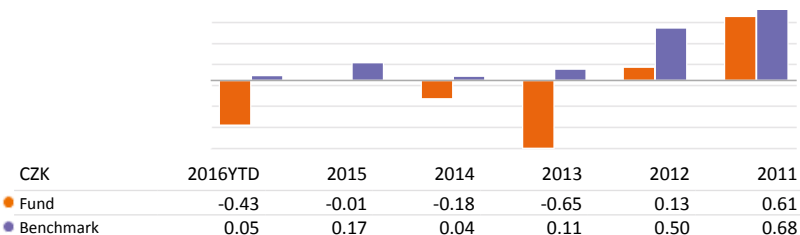
### Cumulative Performance (NET %)

CZK	1M	3M	6M	1Y	3Y	5Y	Since Inception
● Fund	-0.03	-0.09	-0.43	-0.28	-0.76	-0.92	52.04
● Benchmark	0.00	0.01	0.05	0.20	0.31	1.20	53.88

### Annualized Performance (NET %)



### Calendar Year Performance (NET %)



Data as of 30/06/2016

### Key Information

Fund Type	MONEY MARKET
Share Class Type	P Capitalisation
Share Class Currency	CZK
ISIN Code	LU1134493227
Bloomberg Code	INGCMMP LX
Reuters Code	LU1134493227.LUF
Telekurs Code	25818308
WKN Code	-
Sedol Code	-
Domicile	LUX
Benchmark	Czech Overnight Index Average (CZEONIA) (Interbank 3 month Bid Rate until 31 Jan 2016; PRIB06M until 2016; PRIB06M until 2016)
Nav Frequency	Daily

### Fund Facts

Launch Fund	31/12/2014
Launch Share Class	31/12/2014
Net Asset Value	CZK 1,522.16
Previous month NAV	CZK 1,522.61
1 Year High (28/12/2015)	CZK 1,528.72
1 Year Low (30/06/2016)	CZK 1,522.16
Fund's Total Net Assets (Mln)	CZK 544.06
Share Class Total Net Assets (Mln)	CZK 88.60
Duration	0.26
Average Credit Rating	A
Yield to Maturity	0.07
Weighted Average Maturity (days)	125.00

### Fees

Ongoing Charges	0.27%
Annual management fee	0.01%
Fixed Service Fee	0.25%

### Top 10 Holdings

Czech Republic 10/27/2016 Frn	28.38%
0.000% Mof Of Czech Rep T-Bill 12/16/2016	16.55%
0.000% Mof Of Czech Rep T-Bill 12/30/2016	8.27%
Czech Republic 07/23/2017 Frn	7.82%
0.000% Czech Rep Prin Strip 07/28/2016	5.15%
0.000% Mof Of Czech Rep T-Bill 09/30/2016	4.60%

### Legal Disclaimer

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

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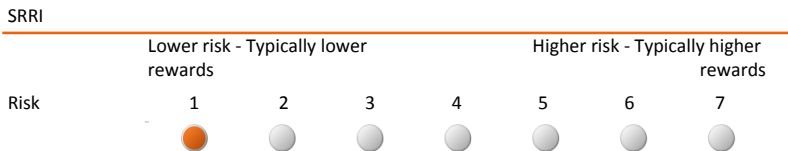
## Czech Money Market

### Statistics

CZK	1 Year	3 Years	5 Years
Annualized Portfolio Return	-0.28	-0.25	-0.19
Standard Deviation	0.33	0.20	0.23
Sharpe Ratio (**)	-1.74	-1.93	-1.79
Alpha	-0.32	-0.26	-0.45
α (%)	-0.48	-0.36	-0.43
Beta	0.19	0.02	1.10
R-Squared	-	-	0.12
Information Ratio	-1.43	-1.75	-1.99
Tracking Error	0.33	0.20	0.21

(\*\*) 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

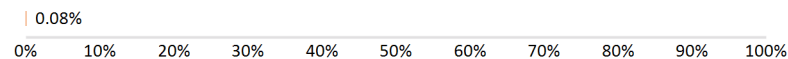


Historical data, such as is used for calculating this indicator, may not be a reliable indication of the future risk profile of this fund. There is no guarantee that the risk indicator will remain unchanged, it may shift over time. The lowest category of risk does not mean that the investment is risk-free.

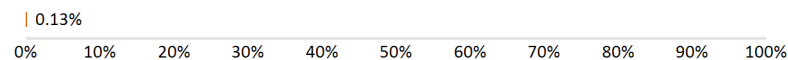
This fund is in category 1 because of the behaviour of the product during the measuring period. The overall market risk, taking into account past performances and future potential evolution of the markets, associated with financial instruments used to reach the investment objective is considered medium.

Financial instruments may be impacted by various factors. These include, but are not limited to, the development of the financial market, the economic development of issuers who are themselves affected by the general world economic situation and the economic and political conditions in each country. Expected credit risk, the risk of failure of issuers of the underlying investments is low. The fund's liquidity risk is set to medium. Liquidity risks arise when a specific underlying investment is difficult to sell, causing possible difficulty to redeem your investment from the fund. 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

### Instrument Type Allocation

Floating Rate Notes	36.20%
Government Bonds (fixed rate)	34.56%
Cash	19.31%
Time Deposits	9.93%

### Country Allocation

Czech Republic	100.00%
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### Currency Allocation

CZK	100.00%
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### Interest Rate Exposure

Between 0 and 7 days	-
Between 8 and 30 days	3.83%
Between 31 and 90 days	4.57%
Between 91 and 180 days	75.81%
More than 180 days	15.72%

### Other share classes

I Capitalisation	LU110452053
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EQUITIES

FIXED INCOME

MULTI ASSET

STRUCTURED

MONEY MARKET

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# NN (L) International

## Czech Money Market

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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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#### 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.