

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## NN (L) Climate & Environment - Y Cap USD

ISIN: LU0756535810

A sub-fund (hereafter referred to as the fund) of NN (L)

This fund is managed by NN Investment Partners B.V.

### Objectives and Investment Policy

The fund uses active management to target companies that generate a positive social and environmental impact alongside a financial return. The fund has a thematic investment approach, focusing its investments on companies that offer solutions to support the sustainability of our natural resources, for example related to water scarcity, food sufficiency, energy transition and the circular economy. The selection process involves impact assessment, traditional financial analysis and ESG (Environmental, Social and Governance) analysis. Mainly companies with positive social and environmental impact will qualify for inclusion in the fund. As a consequence, no investments will be made in companies with controversial activities and controversial ESG behaviours or companies that violate Global

Compact principles such as human rights protection and environmental preservation. We also do not invest in companies that produce weapons or tobacco. The fund has a global investment universe that is aligned with long-term societal and environmental trends. The fund strives to add value through company analysis, engagement and impact measurement. The fund does not have a benchmark. The MSCI AC World (NR) is used as a reference index for long-term financial performance comparison purposes. 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.

### Risk and Reward Profile

Lower risk - Typically lower rewards				Higher risk - Typically Higher rewards		
1	2	3	4	5	6	7

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. The Sub-Fund's liquidity risk is set to medium. Liquidity risks may arise when a specific underlying investment is difficult to sell. Moreover, the currency fluctuation may impact highly on the fund's performance. Investments in a specific theme are more concentrated than investments in various themes. 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.

## Charges

All fees paid by investors are used to meet the ongoing charges of the fund, including sales and marketing costs. These charges reduce the potential growth of the investment.

### One-off charges taken before or after you invest:

Entry charge	0%
Exit charge	3%
Switching fee	1%

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

### Charges taken from the fund over a year:

Ongoing charge	3.3%
----------------	------

### Charges taken from the fund under certain specific conditions:

Performance fee	0%
-----------------	----

No subscription fee is applicable for subscriptions. Instead a contingent deferred sales charge (CDSC fee) of max 3% will be deducted from redemption proceeds in case of redemptions. In the first three years after the initial subscription date the CDSC fee rate will decrease annually by 1% from 3% to zero at the end of the third year at which time the Shares will automatically be converted to X Shares with a management fee which is 1% lower than that of the Y Share free of charge.

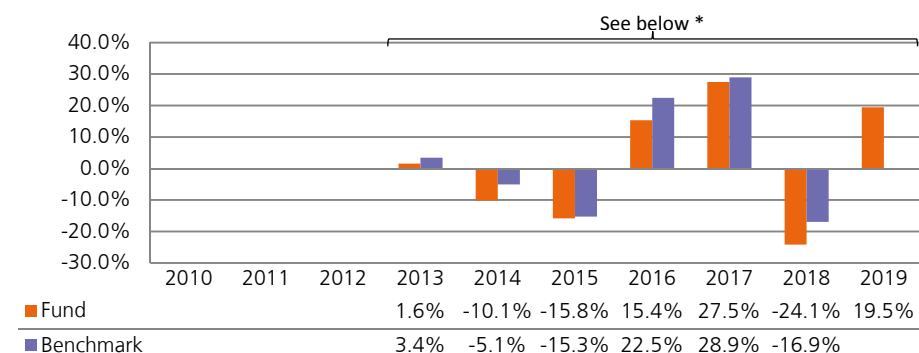
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser. The ongoing charges figure is based on expenses for the year ending 12/2019. This figure may vary from year to year.

It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the funds when buying or selling units in another collective investment undertaking

You will find further details on fees in the section "Fees, expenses and taxation" of the sales prospectus on the website <http://www.fundinfo.com>.

## Past Performance



- Performance in the past is not a reliable indicator of future results.
- The past performance shown here takes account of all charges and costs, excluding entry and exit costs and fund switching costs.
- This sub-fund was launched in 1997.
- This share class was launched in 2012.
- The past performance is calculated in USD.

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

## Practical information

- Custodian bank of the Fund: Brown Brothers Harriman (Luxembourg) S.C.A.
- The sales prospectus for Switzerland, the Key Investor Information, the articles of association and the annual and semi-annual reports can be obtained free of charge from the representative and paying agent in Switzerland, State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstrasse 19, CH-8002 Zurich. The price of the shares/fund units is calculated and published on every banking day in EUR. The prices are published on the following website: <http://www.fundinfo.com>. This fund is subject to the tax laws and regulations of Luxembourg. Depending on the country in which you are domiciled, this might affect your personal tax situation.
- NN Investment Partners B.V. has adopted a remuneration policy and report detailing the general remuneration principles, governance, as well as the remuneration of identified staff and relevant quantitative information which, once available, may be obtained free of charge upon request at the registered office of NN Investment Partners B.V. or consulted on the following website: <https://www.nnip.com/corporate/LU/en/About-us/Our-policies.htm>.
- The investor has the right to switch between sub-funds of NN (L) under specific conditions. More information on these can be found in the prospectus.
- NN Investment Partners B.V. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

This Key Investor Information describes a sub-fund of the fund NN (L). The prospectus and the periodical reports for the fund are prepared for the entire fund including all its sub-funds. Under Luxembourg Law of 17 December 2010 on Undertakings for Collective investment sub-funds assets and liabilities of the sub-funds of the fund are segregated and may be deemed to be separate entities for the purpose of the relations between investors and may be separately liquidated.

This fund is authorised in Luxembourg, under the surveillance of and regulated by the Commission de Surveillance du Secteur Financier (CSSF). NN Investment Partners B.V. is authorised in The Netherlands and regulated by the Autoriteit Financiële Markten.

This key investor information is accurate as at 14/09/2020.