

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) Asia Income - X Dis(M) USD

ISIN: LU0976923788

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

This fund is managed by NN Investment Partners Luxembourg S.A.

Objectives and Investment Policy

This fund invests in shares of companies established, listed or traded in the Asian region excluding Japan and Australia. We aim to raise additional income on top of the dividends from shares by selling call options (Obligation to deliver underlying shares or indices at a certain price within a certain time period). This policy partially limits the impact of a sharp fall in Asian equity markets on the fund. As a consequence of this structure, the fund will typically underperform Asian equity markets in strong upward markets and will typically outperform in declining and flat markets. The fund's primary objective is to generate a high level of yearly income. The second objective is to increase investors' capital. This product suits an investor who accepts the risks associated with investing in shares and the use of financial derivative

instruments. 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. The performance of this Sub-Fund is not measured against any benchmark. However, for performance comparison purposes, the Sub-Fund uses a reference index, the MSCI All Country Asia Ex-Japan (Net). 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 aims at providing you with a regular dividend.

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 5 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. These 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 who are themselves affected by the general world economic situation and the economic and political conditions in each country. The fund's liquidity risk is set to high. Liquidity risks arise when a specific underlying investment is difficult to sell, causing possible difficulty to redeem your investment from the fund. Moreover, currency fluctuation may impact highly the fund's performance. 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. 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	5%
Exit charge	0%
Switching fee	3%

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	2.4%
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Charges taken from the fund under certain specific conditions:

Performance fee	0%
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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.

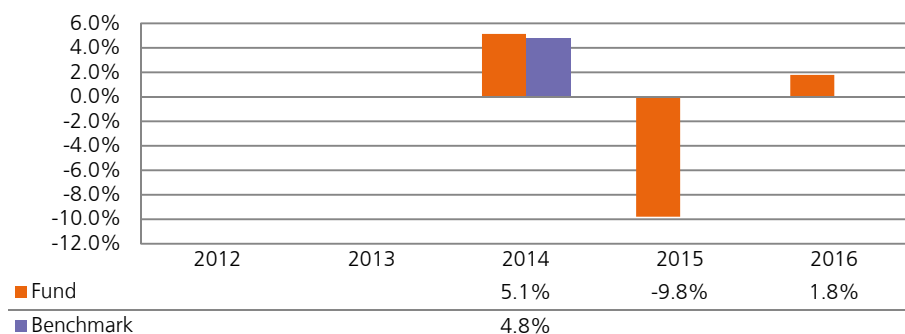
The ongoing charges figure is based on expenses for the year ending 12/2016. This figure may vary from year to year.

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 2001.
- This share class was launched in 2013.
- The past performance is calculated in USD.
- As on 1st October, 2015, the Sub-fund does not track any benchmark and uses a reference index for performance comparison purposes.

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 in Switzerland. NN Investment Partners Schweiz AG, Schneckennmannstrasse 25, CH-8044 Zürich, Switzerland, is the representative in Switzerland and NPB Neue Privat Bank AG, Limmatquai 1, CH-8022 Zürich, Switzerland, the paying agent in Switzerland. The price of the shares/fund units is calculated and published on every banking day in USD. 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 Luxembourg S.A. 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 Luxembourg S.A. 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 Luxembourg S.A. 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).

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This key investor information is accurate as at 21/06/2017.