

NN (L)

## Global Real Estate



Overall Morningstar Rating™



3-year Morningstar Rating™



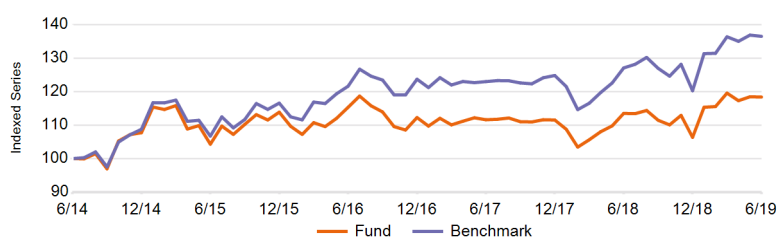
5-year Morningstar Rating™

Morningstar Ratings 31/05/2019

## Investment Policy

The fund invests in real estate companies established, listed or traded on exchanges across the world. This includes companies which main revenue or activity is linked to real estate property, management and/or development. The portfolio is diversified across countries. Measured over a period of several years, we aim to beat the performance of the benchmark 10/40 GPR 250 Global Net Index. We aim to add value to the fund by a systematic bottom-up stock selection approach. This will include both fundamental and behavioural factors as well as Real Estate specific data sources. 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.

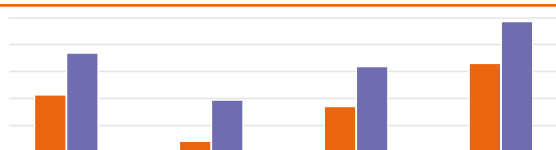
## Performance NET



## Cumulative Performance (NET %)

SGD	1M	3M	6M	1Y	3Y	5Y	Since Inception
● Fund	-0.06	-0.98	11.31	4.30	2.65	18.37	65.21
● Benchmark	-0.27	0.09	13.49	7.42	12.24	36.48	106.06

## Annualized Performance (NET %)



SGD	1Y	3Y	5Y	Since Inception
● Fund	4.30	0.88	3.43	6.66
● Benchmark	7.42	3.92	6.42	9.74

## Calendar Year Performance (NET %)



SGD	2019YTD	2018	2017	2016	2015	2014
● Fund	11.31	-4.64	-0.65	-1.41	5.68	16.56
● Benchmark	13.49	-3.63	0.89	6.12	7.17	19.97

Data as of 30/06/2019

## Key Information

Fund Type	EQUITY
Share Class Type	P Capitalisation
Share Class Currency	SGD
ISIN Code	LU0577848145
Bloomberg Code	INGRPPS LX
Reuters Code	LU0577848145.LUF
Telekurs Code	12250106
WKN Code	A1T9U7
Sedol Code	-
Domicile	LUX
Benchmark	GPR 250 Global 10/40 (NR) [S&P Developed Property (NR) until 1 Apr 2014; S&P Developed Property (TR)]
Nav Frequency	Daily

## Fund Facts

Launch Fund	02/05/2006
Launch Share Class	21/09/2011
Net Asset Value	SGD 16.24
Previous month NAV	SGD 16.25
1 Year High (19/06/2019)	SGD 16.74
1 Year Low (24/12/2018)	SGD 14.37
Fund's Total Net Assets (Mln)	EUR 406.06
Share Class Total Net Assets (Mln)	SGD 1.13

## Fees

Ongoing Charges	1.60%
Annual management fee	1.30%
Fixed Service Fee	0.25%

## Top 10 Holdings

SIMON PROPERTY GROUP REIT INC	5.40%
PROLOGIS REIT INC	4.37%
VENTAS REIT INC	4.03%
ESSEX PROPERTY TRUST REIT INC	3.56%
DAIWA HOUSE INDUSTRY LTD	3.22%
LINK REAL ESTATE INVESTMENT TRUST	3.16%
EQUITY LIFESTYLE PROPERTIES REIT I	3.01%
DEXUS STAPLED UNITS	2.81%
DUKE REALTY REIT CORP	2.56%
DOUGLAS EMMETT REIT INC	2.55%

## Legal Disclaimer

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

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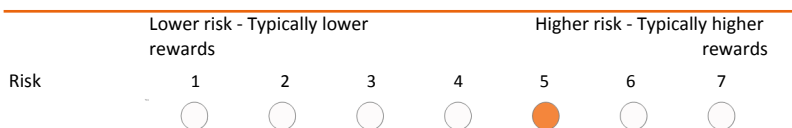
## Global Real Estate

### Statistics

SGD	1 Year	3 Years	5 Years
Annualized Portfolio Return	4.30	0.88	3.43
Standard Deviation	11.61	9.15	10.54
Sharpe Ratio	0.21	-0.06	0.21
Alpha	-2.44	-2.64	-2.60
$\alpha$ (%)	-3.12	-3.05	-2.99
Beta	0.93	0.91	0.96
R-Squared	0.99	0.97	0.96
Information Ratio	-1.84	-1.62	-1.39
Tracking Error	1.69	1.88	2.15

### Risk Profile

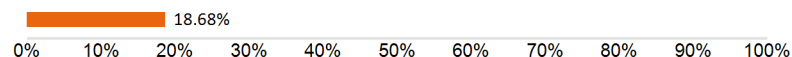
SRRI



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 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. Stocks and 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 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. Moreover, the currency fluctuation may impact highly on the fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of your initial investment.

### 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 30/06/2019

### Country Allocation

United States	54.85%
Japan	12.49%
Hong Kong	6.12%
Australia	5.67%
Germany	3.91%
Cash	3.28%
Canada	2.72%
France	1.93%
United Kingdom	1.77%
South Africa	1.77%
Others	5.49%

### Currency Allocation

USD	55.37%
JPY	12.52%
EUR	10.01%
HKD	5.90%
AUD	5.76%
Others	10.43%

EQUITIES

FIXED INCOME

MULTI ASSET

STRUCTURED

MONEY MARKET

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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.