

NEF ETHICAL BALANCED CONSERVATIVE - R

Investment Policy

The Fund is a balanced fund, whose objective is to achieve capital appreciation, by respecting the Environmental, Social and Governance (ESG) principles by investing mainly in bonds and equities. The Fund is actively managed and will invest mainly in companies with a high quality ESG profile. The Fund invests in securities issued by: OECD member countries and countries that launched enhanced engagement with the OECD / Supranational organizations and entities with investment grade (IG)

The Fund's portfolio duration is between 0.5 and 6 years. The Fund may invest in: Equities, or other funds investing in equities: from 10% up to 30% / Bonds, or other funds investing in fixed income instruments: from 60% up to 90% / Corporate Bonds with credit rating lower than IG, or other funds investing in Corporate Bonds with credit rating lower than IG: up to 20%

The Fund may also invest in money market instruments or in other funds investing in money market instruments. In order to achieve its objectives and to offset risk the Fund can invest in derivatives. Income generated by the Fund is reinvested and included in the value of units. Investors can buy or sell units of the Fund every day which is a bank business day in Luxembourg. Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Overview

Date	28 Feb 2020
Portfolio launch date	27 Mar 2017
Unit class launch date	10 Apr 2017
Unit Type	Cap
Currency	EUR
ISIN Code	LU1555071874
Ticker Bloomberg	NEFEBCR
NAV Frequency	Daily
Management Fees	1.20%
Ongoing Charges	1.58%

Management Company	NEAM S.A.
Investment Manager	Union Investment
Central Administration	CACEIS
Depository Bank	CACEIS

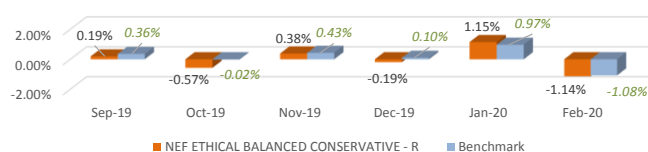
SRRI Indicator



Performance Indicators

Performance %	1 Month	3 Months	6 Months	YTD	1Y
NEF ETHICAL BALANCED CONSERVATIVE - R	-1.14%	-0.19%	-0.19%	0.00%	5.56%
CONS BMK COMP	-1.08%	-0.53%	0.01%	-0.09%	5.39%

Past Performance - 6 Months

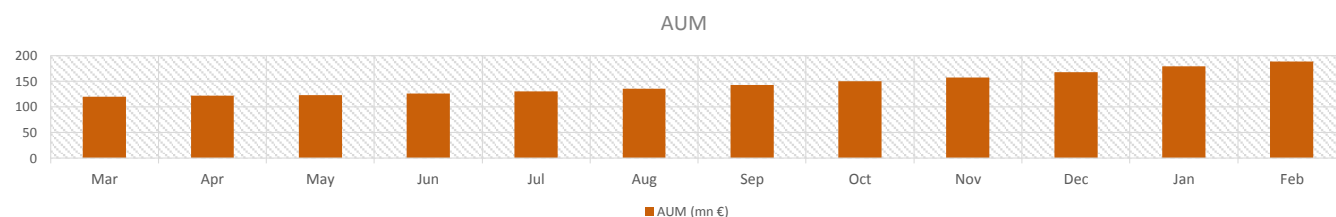


40% ICE 1-10 Year Global Gov Ind, 20% ICE 1-5 Year Euro Gov Ind, 20% ICE Euro Corp Ind, 10% MSCI World Net Total Ret USD Ind, 10% MSCI EMU Ind

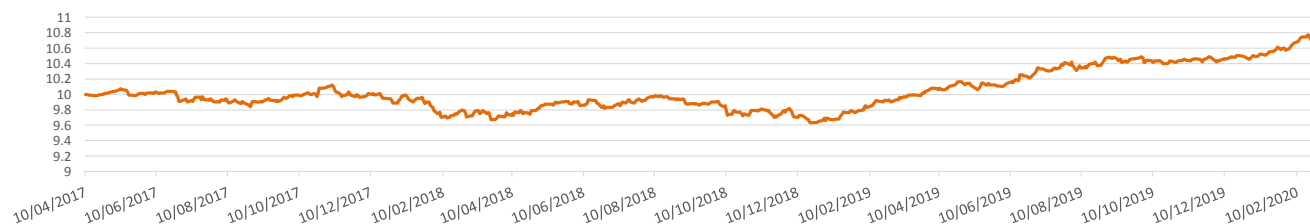
Past Performance - 5 Years



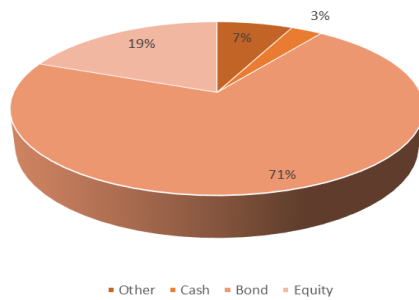
Total Net Asset (Sub-fund) - 1 Year or since inception



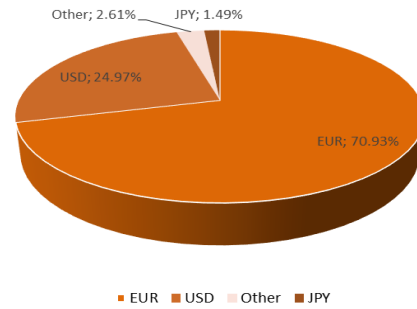
Daily NAV Price - 5 Year or since inception



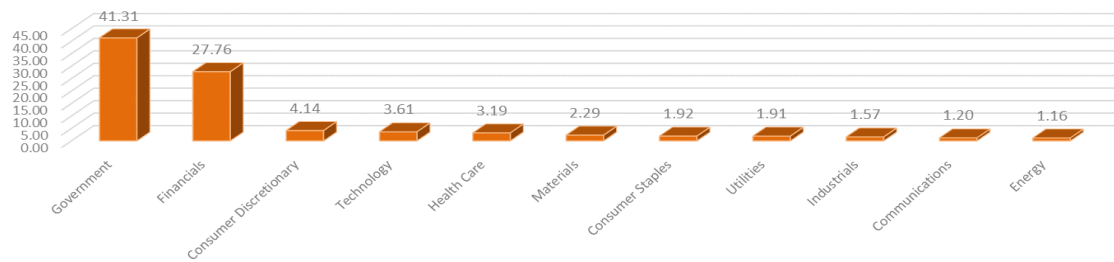
Asset class breakdown %



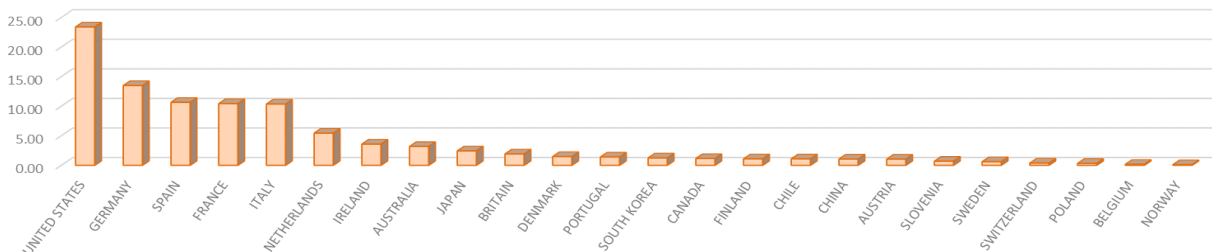
Currency breakdown % - After hedging



Sector breakdown %



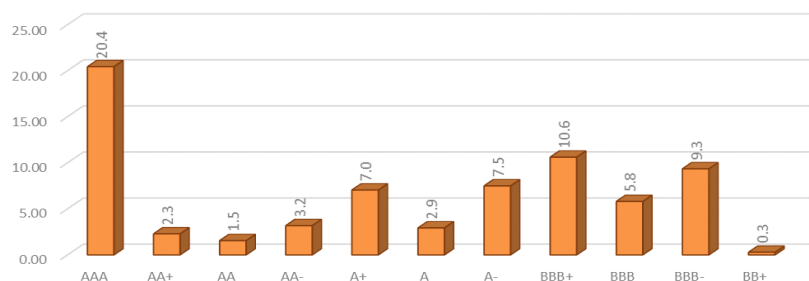
Country breakdown %



Top Ten Holding %

Uniinstitutional Green Bonds	6.65
T 2 1/4 08/15/27	3.66
BTPS 3 3/4 09/01/24	3.39
BTPS 4 1/2 05/01/23	3.35
T 2 08/15/25	3.30
T 1 1/8 07/31/21	3.14
IRISH 1.35 03/18/31	3.10
SPGB 1.95 04/30/26	3.01
T 2 1/2 08/15/23	2.54
SPGB 1.45 10/31/27	2.35
Total	34.48

Rating breakdown %



Average Rating

A+