

### Performance in %

Cumulative	Fund	Benchmark*
Year to date	<b>82.39</b>	<b>74.89</b>
1 month	<b>1.40</b>	<b>2.37</b>
3 months	<b>15.99</b>	<b>15.75</b>
1 year	<b>60.87</b>	<b>67.62</b>
3 years	<b>12.96</b>	<b>18.28</b>
5 years	-	-
Since launch	<b>19.84</b>	<b>26.43</b>

Discrete Year	Fund	Benchmark*
2008	<b>-38.94</b>	<b>-32.04</b>
2007	<b>-0.12</b>	<b>-2.07</b>
2006	-	-
2005	-	-
2004	-	-

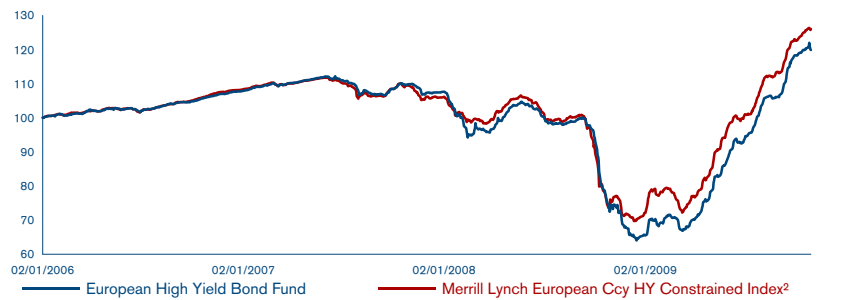
Key Figures**	Fund	Benchmark*
Annualised return in %	<b>4.15</b>	<b>5.76</b>
Volatility in %	<b>20.97</b>	<b>18.72</b>
Average maturity	<b>8.41</b>	-
Duration in years	<b>3.16</b>	-
Yield to maturity	<b>10.67</b>	-
Correlation	<b>0.94</b>	-
Information ratio	<b>-0.22</b>	-
Tracking error in %	<b>7.30</b>	-

Performances are in EUR

\*Merrill Lynch European Ccy HY Constrained Index

\*\*Annualized 3 year data

### Performance (in base currency, indexed at 100)



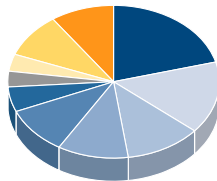
<sup>2</sup>Source: Datastream/Bloomberg

### Fund Data

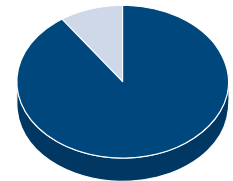
Share class	<b>BP</b>	Base currency	<b>EUR</b>
Fund category	<b>Accumulating</b>	ISIN	<b>LU0141799501</b>
Last NAV	<b>18.13</b>	Sedol	<b>B1WL8P8</b>
AUM (Million EUR)	<b>626.60</b>	WKN	<b>529937</b>
Minimum investment (EUR)	<b>50</b>	Bloomberg ticker	<b>NIMEHEU LX</b>
Front end fee in %	<b>3.00</b>	Number of holdings	<b>88</b>
Annual management fee in %	<b>0.85</b>	Manager	<b>Henrik Østergaard Pedersen</b>
Launch date	<b>02/01/2006</b>		

### Asset Allocation in %

Country	Fund
United Kingdom	<b>20.91</b>
Luxembourg	<b>15.29</b>
Germany	<b>11.66</b>
United States	<b>10.70</b>
Netherlands	<b>10.07</b>
Denmark	<b>5.14</b>
France	<b>3.54</b>
Sweden	<b>3.46</b>
Other	<b>9.54</b>
Net Liquid Assets	<b>9.65</b>



Asset Type	Fund
Corporate Bonds	<b>90.37</b>
Net Liquid Assets	<b>9.65</b>



### Top Holdings in %

Security Name	Country	Asset Type	Weight
Polypore 8,75% 2012-05-15	United States	Corporate Bonds	<b>3.81</b>
Wind Acquisition Finance 11.75% 2017-07-15	Luxembourg	Corporate Bonds	<b>3.60</b>
Beverage Packaging II / Luxembourg 8% 2016-12-15	Switzerland	Corporate Bonds	<b>3.39</b>
Eco-Bat Finance 10,125% 2013-01-31	United Kingdom	Corporate Bonds	<b>3.33</b>
Grohe Holding FRN 2014-01-15	Germany	Corporate Bonds	<b>3.30</b>
Codere Finance 8.25% 2015-06-15	Luxembourg	Corporate Bonds	<b>2.71</b>
Royal Bank of Scotland 7.0916% 2099-12-31	United Kingdom	Corporate Bonds	<b>2.71</b>
TVN Finance 9.5% 2013-12-15	United Kingdom	Corporate Bonds	<b>2.51</b>
CRC Breeze Finance SA 4.5240% 2027-04-19	Luxembourg	Corporate Bonds	<b>2.41</b>
ISS Financing 11% 2014-06-15	United Kingdom	Corporate Bonds	<b>2.40</b>

### Investment Strategy

The fund seeks to preserve shareholder capital and to provide a return exceeding the average return of the European high-yield bond market. The fund uses its reference index as a benchmark for investment purposes. The fund invests a minimum two-thirds of its net assets in high-yield fixed-income and floating-rate debt securities that are issued by private borrowers and public authorities domiciled in Europe or predominantly active in Europe. The fund may invest up to one-third of its net assets in debt securities denominated in currencies other than the Fund's base currency or which do not meet the above restrictions regarding country or geographical area, as well as in money market instruments. In addition, the fund may invest up to 10% of its net assets in equity securities.

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