

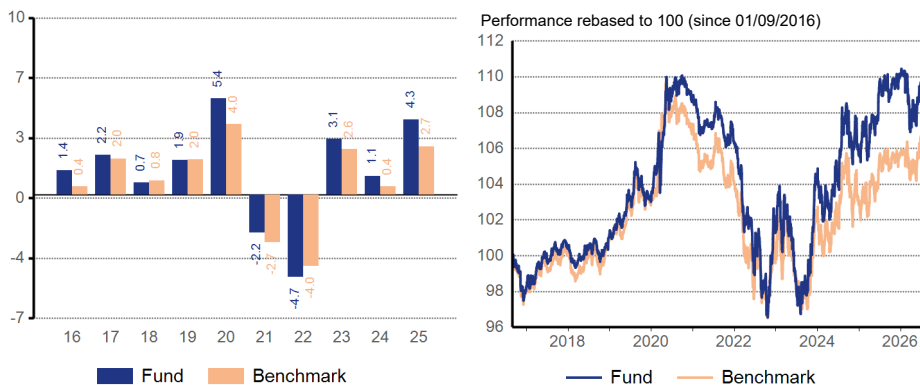
Nordea 1 - Norwegian Bond Fund (BP-NOK)

Any investment decision in the sub-funds should be made on the basis of the current prospectus and the Key Information Document (KID). Advertising Material

Investment objective

The fund invests a minimum of two-thirds of its net assets in fixed-income and floating rate debt securities issued by private borrowers and public authorities domiciled in Norway. The Sub-fund invests in bonds denominated in NOK. Invested are government bonds or bonds issued by local authorities or agencies, mortgage bonds, corporate bonds with a good rating, and bonds issued by supranational institutions. The Fund may further use derivative instruments to reduce risks. The Fund aims to exploit market movements as well as the yield spreads between various credit risk segments. Actively managed. Benchmark used for performance comparison only. Risk characteristics of the fund's portfolio may bear some resemblance to those of the benchmark.

Discrete year performance / Historical performance



Cumulative / Annualised performance (in %)

Performance	Fund		Benchmark	
	Cumulative	Annualised	Cumulative	Annualised
Year To Date	-1.85		-0.03	
1 month	-1.12		-0.59	
3 months	-1.39		-1.01	
1 year	-0.77	-0.77	0.60	0.60
3 years	9.88	3.19	7.99	2.60
5 years	1.20	0.24	1.04	0.21
Since Launch	130.96	2.99	162.64	3.46

Monthly performance (in %)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2026	0.14	-0.11	-2.29	0.12	1.03	0.68	-0.86	0.60	-1.12				-1.85
2025	1.56	0.42	-1.33	1.49	-0.08	1.80	-0.46	0.36	-0.63	0.86	0.27	-0.04	4.25
2024	-0.78	-1.50	1.36	-1.02	1.09	0.87	1.78	1.39	-0.08	-2.10	2.23	-2.06	1.06
2023	1.54	-2.59	2.08	-0.35	-0.97	-2.96	-0.53	1.11	-0.19	0.73	3.25	2.17	3.14
2022	-0.81	-0.88	-2.28	0.15	-0.35	-2.17	1.42	-3.28	0.95	-1.29	2.41	1.53	-4.67

Performances are in NOK

The performance represented is historical; past performance is not a reliable indicator of future results and investors may not recover the full amount invested. The value of your investment can go up and down, and you could lose some or all of your invested money.

Key figures

	Fund	Benchmark
Volatility in % *	4.48	3.88
Correlation *	0.97	
Information ratio **	0.48	
Tracking error in % **	1.24	
Alpha in % *	0.83	
Beta *	1.11	

* Annualized 3 year data

** Annualized 3 year data. For methodology, please refer to the page glossary

Material changes

The sub-fund's reference index changed on 27/11/2020. The past performance data shown prior to that date is related to the sub-fund's previous reference indexes, OB (Oslo Stock Exchange) Government Bonds All Index until 27/11/2020 and CGBI WGBI NW All Mats (NOK) Total Return Index until 21/04/2015. This reference index is used for performance comparison purposes.

Risk Profile



SFDR classification*: Article 8

The fund has environmental and/or social characteristics but does not have sustainable investment as its objective.

*Product categorised based on the Sustainable Finance Disclosure Regulation (SFDR)

Fund details

Manager	Norwegian Fixed Income Team
AUM (Million NOK)	1,496.68
N° of holdings	92
Launch date	15/05/1998
Structure	SICAV
Fund Domicile	Luxembourg
Benchmark*	Bloomberg Series-E Norway Govt All 1+ Yr Bond Index

*Source: NIMS

Share class details

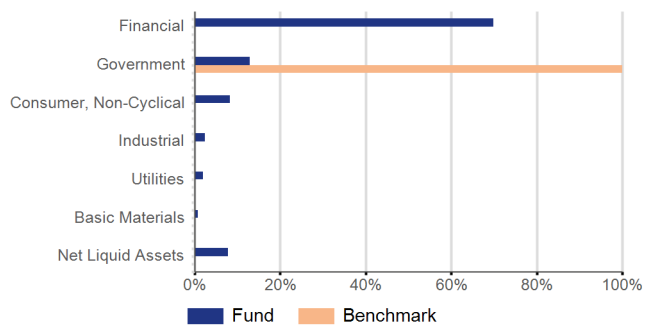
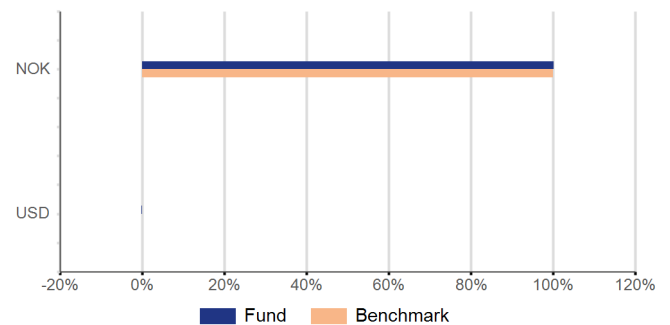
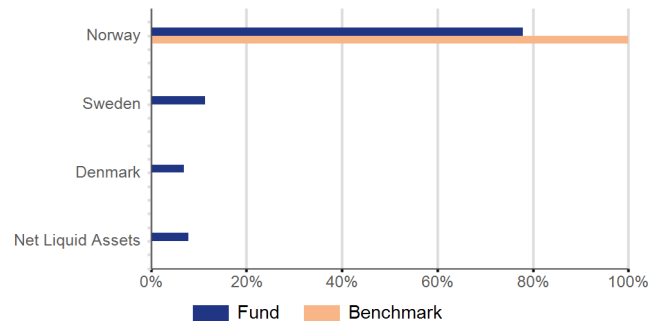
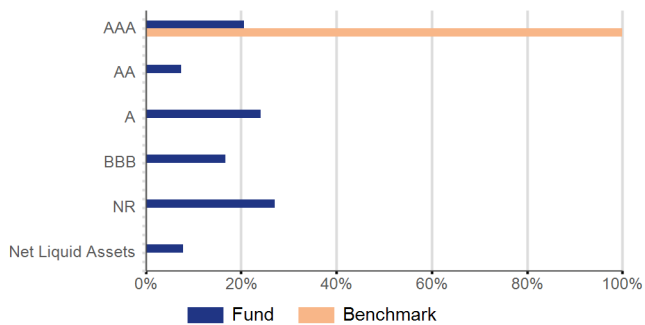
Last NAV	230.96
Minimum investment	0 EUR
Distribution policy	Accumulating
AUM (Million NOK)	846.93
Share class code	BP-NOK
Launch date	15/05/1998
ISIN	LU0087209911
Sedol	5466124
WKN	988130
Bloomberg ticker	FRONBD LX
Swing factor / threshold	No / No
Annual management fee	0.60%
Ongoing charges (2025)	0.85%

The fund may incur other fees and expenses, please refer to the Prospectus and KID.

Top 10 holdings

Security Name	Weight (in %)	Sector	Country	Instrument Type	Rating
Entra ASA 20/28 1,66%	4.78	Financial	Norway	Bond	BBB
Spb Øst 22/29 4,30%	3.77	Financial	Norway	Bond	A
Spb Norge Boligkredi AS 26/33 ADJ C COVD	3.24	Financial	Norway	Bond	AAA
Den norske stat 24/34 3,625%	2.83	Government	Norway	Bond	AAA
Spb 1 Sør-Norge ASA 23/34 FRN C SUB	2.74	Financial	Norway	Bond	A
Den norske stat 23/33 3,00%	2.43	Government	Norway	Bond	AAA
Spb 1 Sogn og Fjordane 21/28 2,15%	2.22	Financial	Norway	Bond	A
Nykredit Realkredit A/S 22/32 FRN C SUB	2.06	Financial	Denmark	Bond	BBB
Vegfinans Innlandet AS 26/31 FRN	2.01	Consumer, Non-Cyclical	Norway	Bond	NR
Vegamot AS 23/31 4,423%	1.94	Consumer, Non-Cyclical	Norway	Bond	NR

Reference to companies or other investments mentioned should not be construed as a recommendation to the investor to buy or sell the same but is included for the purpose of illustration.

Sector breakdown (in %)**Currency exposure (post-hedge) (in %)****Asset allocation****Country breakdown (in %)****Rating breakdown (in %)**

Bond characteristics

Effective Duration	5.38
Spread Duration	3.19
Effective Yield in %	5.23
Average Coupon in %	4.61
Average Rating	A-
Running Yield in %	4.49
Year To Maturity	3.64
Modified Duration To Worst	5.38
Year To First Call	3.82

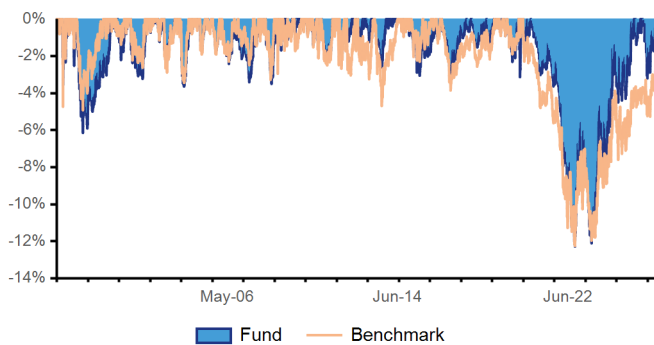
Risk data

Fund VaR	1.97
Benchmark VaR	1.92

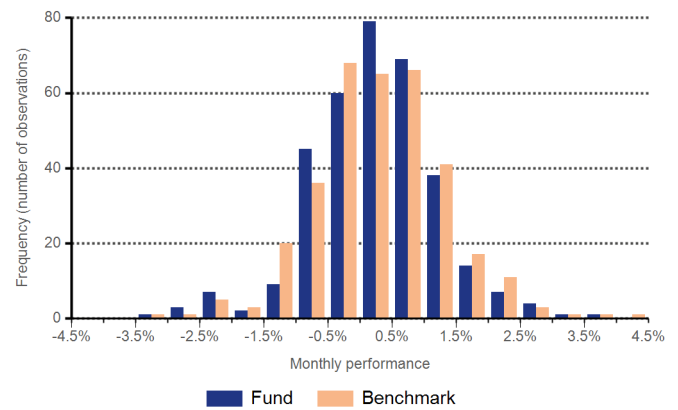
Drawdown

Fund maximum drawdown since inception: **-12.28%**

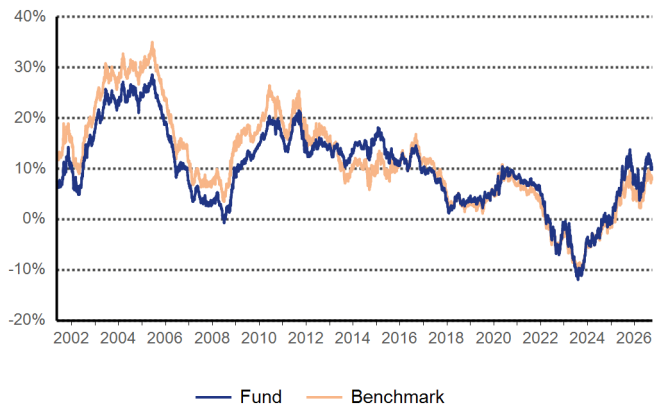
Benchmark maximum drawdown: **-12.25%**



Return distribution (Since inception)



3 years rolling performances



Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 31/08/2026 - 30/09/2026. Performance calculated NAV to NAV (net of fees and Luxembourg taxes) in the currency of the respective share class, gross income and dividends reinvested, excluding initial and exit charges as per 30/09/2026. Initial and exit charges could affect the value of the performance. **The performance represented is historical; past performance is not a reliable indicator of future results and investors may not recover the full amount invested. The value of your investment can go up and down, and you could lose some or all of your invested money.** If the currency of the respective share class differs from the currency of the country where the investor resides the represented performance might vary due to currency fluctuations.

ESG Considerations

ESG characteristics help investors consider non-financial ESG factors in their investment decisions, providing insights into a fund's management and long-term prospects. The metrics below, based on various ESG data source providers, are for transparency and informational purposes only and do not alter a fund's investment objective or restrict its investable universe unless explicitly stated in the fund's documentation. For details on a fund's investment strategy, please see its prospectus.

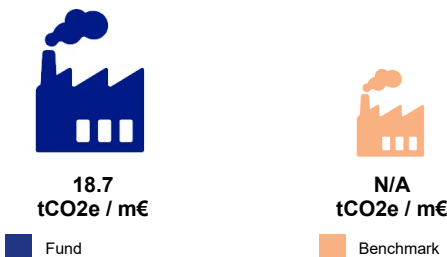
Environmental and Social Characteristics

- ✓ Minimum proportion of sustainable investments
- ✓ NAM's Paris-Aligned Fossil Fuel Policy
- ✓ Sector- and value-based exclusions

ESG Investment Strategy Summary

The fund employs a comprehensive ESG integration strategy, blending financial objectives with environmental and social responsibility. We commit to a minimum proportion of sustainable investments, as defined by SFDR, using our proprietary methodology aligned with UN SDGs and EU Taxonomy objectives. Our approach includes rigorous screening and exclusion policies, particularly focusing on companies involved in fossil fuel-related activities through our Paris-Aligned Fossil Fuel Policy. We exclude companies engaged in controversial activities or those with significant negative environmental impacts. Good governance practices are thoroughly assessed throughout our investment process.

GHG intensity of investee companies

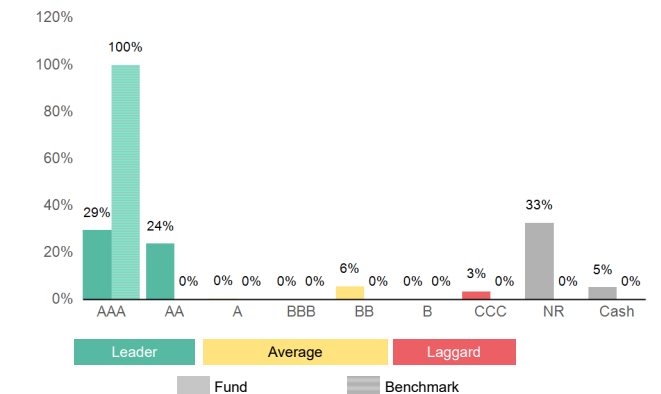


(In Tons of CO2 equivalent per million of euro of owned revenue). GHG Intensity of the portfolio, including Scope 1 and 2 emissions, for corporate issuers. Source: Nordea Investment Funds S.A.

ESG Rating and Quality Score

The coverage rate is insufficient to provide a useful sustainability score for the fund

ESG Rating Breakdown



Source: © 2026 MSCI ESG Research LLC. Reproduced by permission.

ESG legend

Scope 1 refers to direct GHG emissions, Scope 2 refers to indirect GHG emissions from the consumption of purchased electricity and Scope 3 refers to other indirect emissions that occur from sources not owned or controlled by the company.

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For more information on sustainability-related aspects of the fund, please visit nordea.lu/SustainabilityRelatedDisclosures.

The fund uses a benchmark which is not aligned with the environmental and social characteristics of the fund.

For more information on the ESG Rating Breakdown please visit <https://www.msci.com/data-and-analytics/sustainability-solutions/esg-fund-ratings>.

Risk & Reward Profile (RRP)

The risk indicator assumes you keep the product for 3 years. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this Fund as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the Fund's capacity to pay you. Be aware of currency risk. In some circumstances you will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. For more information on risks the fund is exposed to, please refer to the section "Risk Descriptions" of the prospectus. Other risks materially relevant to the PRIIP not included in the summary risk indicator:

Concentration risk: To the extent that the fund invests a large portion of its assets in a limited number of industries, sectors, or issuers, or within a limited geographical area, it can be more risky than a fund that invests more broadly.

Derivatives risk: Small movements in the value of an underlying asset can create large changes in the value of a derivative, making derivatives highly volatile in general, and exposing the fund to potential losses significantly greater than the cost of the derivative.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Glossary / Definition of Terms

Absolute contribution

Total contribution of a security or fund achieved over a specific period, it is not measured relative to a benchmark.

Alpha

The risk-adjusted excess return relative to the benchmark, resulting from portfolio active management. It reflects the portion of the excess return that is not explained by systemic risk.

Average Coupon

Defined as the average interest payment of portfolio's fixed income positions relative to their principal value.

Average Rating

The average credit rating of all fixed income securities in the portfolio.

Beta

A measurement of the volatility of returns relative to the overall market beta equal to one. A security with beta higher (lower) than one has greater (lower) risk relative to the broad market.

Commitment

Represented by the sum of notional, or the sum of the commitments of individual derivatives after netting and hedging.

Correlation

The degree to which two variables move together. The metric assumes values between -1 and 1. A positive (negative) correlation means that variables move in the same (opposite) direction(s). If there is no relationship between each other, the correlation will be close to zero.

Effective Duration

The relative sensitivity to an absolute change in the interest rates. More specifically, it gives the percentage change in instrument value if all interest rates are increased by an absolute of 1%.

Effective Yield

The weighted average of yields of the fund's investments, taking derivatives and dividend yield on equity securities into account. Each instrument's yield is calculated in its currency denomination. It is not a return expectation, but a snapshot of the rate of return of the fund's investments at current prices, yields and FX levels.

Fund VaR

The probability-based estimate of the minimum loss over a period of time (horizon), given a certain confidence level, presented as percentage of the assets under management of the fund.

Information ratio

A measure of risk-adjusted return that is defined as the excess annual return of the portfolio over its benchmark (active return) relative to the variability of that excess return (tracking error). It is used to assess the added value of the active management. The figures presented may differ from target values due to cut-off time discrepancies between the fund's Net Asset Value and its benchmark. This timing difference typically leads to a higher TE and, consequently, a lower IR, which may not accurately depict the risk profile of the fund's holdings.

Maximum Drawdown

The largest loss measured from peak to trough until a new peak is attained. Note it only measures the size of the largest loss, without taking into consideration the frequency of large losses.

Modified Duration To Worst

A measure of sensitivity of price to changes in the value of a bond in response to a change in interest rates, taking into account all call features.

NAV

Net Asset Value, the total value of a fund's assets less its liabilities.

Ongoing charges

It is an estimate of the charges that excludes performance related fees and transaction costs including third party brokerage fees and bank charges on securities transactions.

Physical instruments

An item of economic, commercial or exchange value that has a material existence.

Running Yield

Annualised rate of return calculated as the annual income (coupons) of an investment divided by its current market value.

SFDR

Sustainable Finance Disclosure Regulation, a European legislation which applies to products manufactured in the EU.

Spread Duration

A measure of the sensitivity of the security price to changes in its credit spread. Credit spread is defined as the difference between the security yield and risk free benchmark yield.

Tracking error

The volatility of the difference between the returns of an investment and its benchmark. The lower the number, the closer the fund's historic performance has followed the benchmark performance. The figures presented may differ from target values due to cut-off time discrepancies between the fund's Net Asset Value and its benchmark. This timing difference typically leads to a higher TE and, consequently, a lower IR, which may not accurately depict the risk profile of the fund's holdings.

Volatility

A statistical measure of the fluctuations of a security's price. It can also be used to describe fluctuations in a particular market. High volatility is an indication of higher risk.

Year To First Call

The number of years until the next call date, in bond with embedded options.

Year To Maturity

Amount of time, in years, until a bond reaches maturity and repays its principal.

Disclaimer

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The above mentioned offering documents and the list of shares registered are available upon request to Nordea Investment Funds S.A. or from our service agent Larrain Vial Activos S.A. Administradora General de Fondos, El Bosque Norte Av. 0177, 3rd floor, Santiago, Chile. For non-registered shares: (i) the offer is made pursuant to the CMF Rule 336; (ii) the offer deals with securities that are not registered in the Securities Registry (Registro de Valores) or in the Foreign Securities Registry (Registro de Valores Extranjeros) kept by the CMF, which are, therefore, not subject to the supervision of the CMF; (iii) given that the securities are not registered, there is no obligation for the issuer to disclose in Chile public information about said securities; and (iv) the securities may not be publicly offered as long as they are not registered in the corresponding Securities Registry. 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