

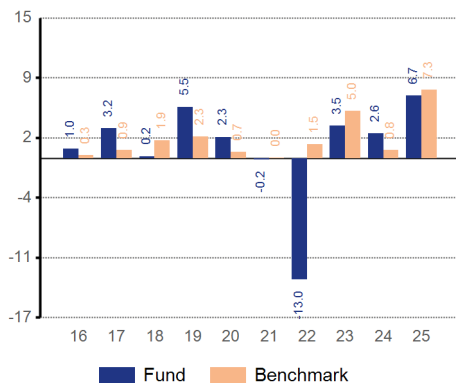
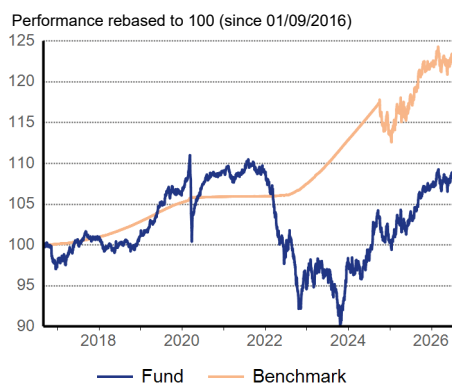
Nordea 1 - US Total Return Bond Fund (BP-USD)

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 seeks to identify investment opportunities within and across subsectors of the mortgage market. This fund shall regularly invest at least 2/3 of its total assets in bonds and debt instruments issued by public or private borrowers domiciled or exercising the predominant part of their activity in the United States of America or its territories. The major part of these bonds and debt instruments (at least 50%) shall however: (i) either be issued, guaranteed, or secured by a collateral guaranteed, by the Government of the United States of America or any of its agencies, instrumentalities or sponsored corporations; or (ii) consist of privately issued mortgage-backed securities that are rated at least AA- by Standard & Poor's or the equivalent by Moody's or Fitch. Actively managed without reference or constraints relative to its benchmark.

Discrete year performance / Historical performance



Cumulative / Annualised performance (in %)

Performance	Fund		Benchmark	
	Cumulative	Annualised	Cumulative	Annualised
Year To Date	-2.34		-2.91	
1 month	-2.45		-2.61	
3 months	-3.72		-3.51	
1 year	-1.12	-1.12	-1.84	-1.84
3 years	13.08	4.18	6.50	2.12
5 years	-4.05	-0.82	11.95	2.28
Since Launch	13.47	0.91	19.10	1.26

Monthly performance (in %)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2026	0.15	1.57	-1.75	0.47	0.28	0.75	-1.50	0.20	-2.45				-2.34
2025	0.54	1.91	0.05	0.05	-0.78	1.42	-0.25	1.29	1.02	0.68	0.81	-0.24	6.66
2024	-0.26	-0.98	1.24	-1.87	1.17	1.93	1.24	2.00	1.03	-2.59	1.51	-1.65	2.65
2023	2.84	-2.06	1.44	0.82	-1.09	-0.15	-0.41	-0.83	-2.62	-2.05	3.91	3.91	3.47
2022	-1.04	-1.12	-2.35	-2.74	-0.26	-1.62	1.94	-1.87	-3.59	-2.76	1.81	-0.03	-12.97

Performances are in USD

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 % *	5.32	3.53
Correlation *	0.69	
Information ratio **	0.54	
Tracking error in % **	3.84	
Alpha in % *	2.16	
Beta *	1.04	

* 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 30/09/2024. The past performance data shown prior to that date is related to the sub-fund's previous reference index, ICE BofA 0-3M U.S. Treasury Bill Index. This reference index is used for performance comparison purposes.

Risk Profile



★ ★ ★
Morningstar overall rating
USD Diversified Bond

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	DoubleLine Capital LP
AUM (Million USD)	193.40
N° of holdings	208
Launch date	25/09/2012
Structure	SICAV
Fund Domicile	Luxembourg
Benchmark*	3 Bloomberg US Aggregate Bond Index - Total Return

*Source: NIMS

Share class details

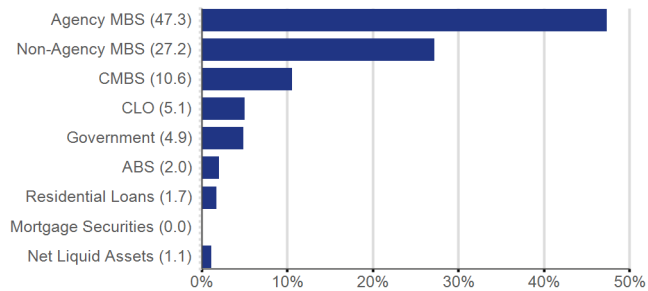
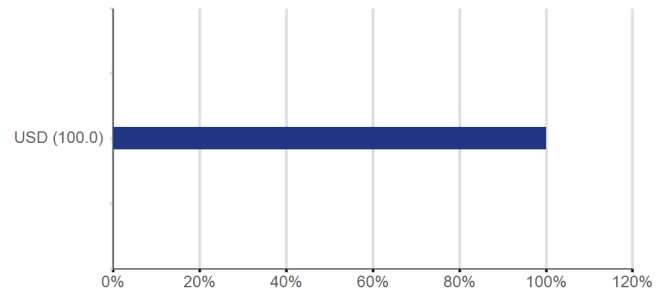
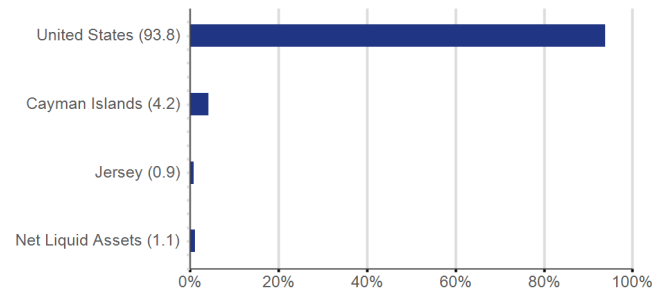
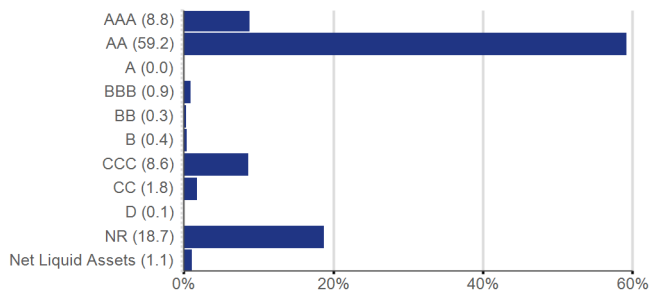
Last NAV	113.47
Minimum investment	0 EUR
Distribution policy	Accumulating
AUM (Million USD)	31.22
Share class code	BP-USD
Launch date	25/09/2012
ISIN	LU0826414673
Sedol	B8KBRV8
WKN	A1J54H
Bloomberg ticker	NUSTBPU LX
Swing factor / threshold	Yes / Yes
Annual management fee	1.10%
Ongoing charges (2025)	1.37%

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
Fannie Mae Pool 5.5% 01-06-2054	4.22	Agency MBS	United States	ABS	AA
United States Treasury Note/ 0.875% 15-11-2030	2.85	Government	United States	Bond	AA
Fannie Mae Pool 5% 01-01-2055	2.70	Agency MBS	United States	ABS	AA
Fannie Mae Pool 5.81% 01-06-2031	2.60	CMBS	United States	ABS	AA
APID 2025-54A A1	2.59	CLO	Cayman Islands	ABS	AAA
Government National Mortgage 4% 20-09-2052	2.54	Agency MBS	United States	ABS	AA
Government National Mortgage 3% 20-06-2042	2.45	Agency MBS	United States	ABS	AA
Fannie Mae Pool 3% 01-05-2052	2.10	Agency MBS	United States	ABS	AA
Fannie Mae REMICS 3% 25-11-2051	2.04	Agency MBS	United States	ABS	AA
HarborView Mortgage Loan Tru FRN 19-05-2046	1.94	Non-Agency MBS	United States	ABS	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 *	5.35
Spread Duration	12.85
Effective Yield in % *	6.31
Average Coupon in %	3.97
Average Rating *	BBB+
Running Yield in %	7.49
Weighted Average Life *	7.27
Yield to Maturity in % *	6.31

* Source: DoubleLine Capital

Risk data

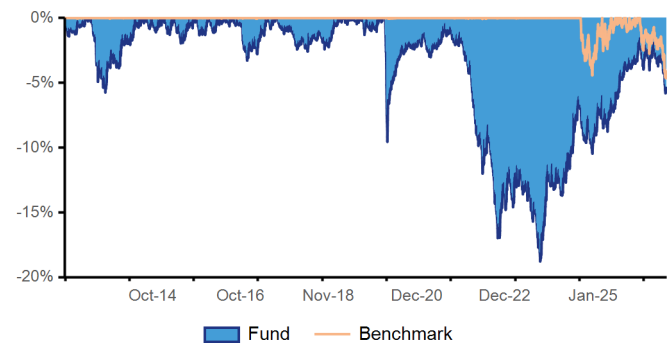
Commitment	0.00
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A figure of zero is indicative of an economic exposure equal to 100%

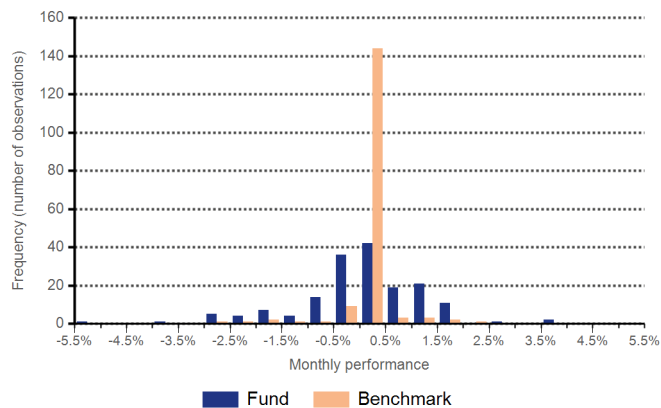
Drawdown

Fund maximum drawdown since inception: **-18.77%**

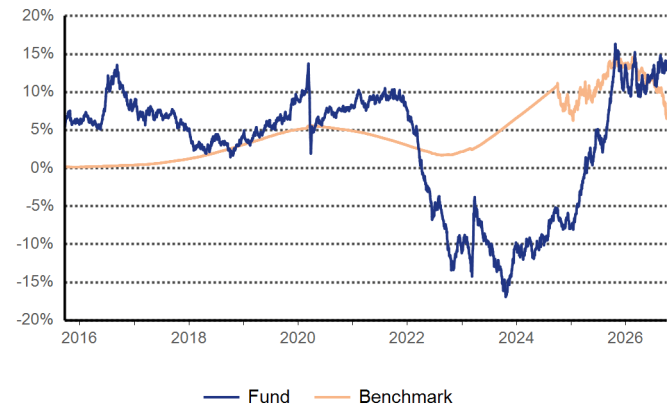
Benchmark maximum drawdown: **-4.58%**



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.

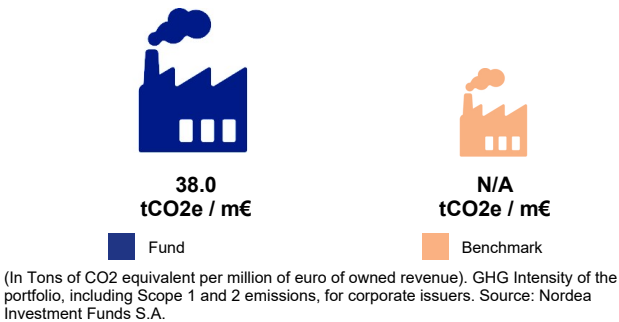
Environmental and Social Characteristics

- ✓ 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. 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.

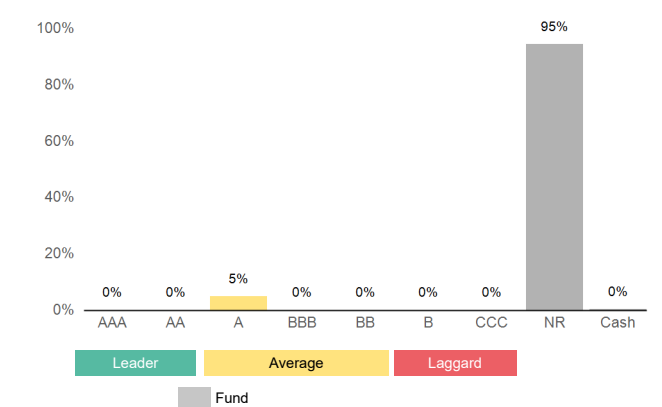
GHG intensity of investee companies



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. The metrics are used for illustrative purposes only and solely rely on MSCI ESG Research views © 2026 MSCI ESG Research LLC. Reproduced by permission. Although Nordea Investment Management AB's information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness of any data herein. None of the ESG Parties makes any express or implied warranties of any kind, and the ESG Parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to any data herein. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein. Further, without limiting any of the foregoing, in no event shall any of the ESG Parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. 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 5 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:

ABS/MBS risk: Mortgage-backed and asset-backed securities (MBSs and ABSs) typically carry prepayment and extension risk and can carry above-average liquidity risk.

CDO/CLO risk: The lower tranches of CDOs and CLOs can experience significantly higher risk than upper tranches of the same CDOs or CLOs. These securities can be hurt by a decline in the underlying assets. Because of their complex structure, they can also be hard to value accurately and their behavior in different market conditions may be unpredictable.

Credit risk: A bond or money market security, whether from a public or private issuer, could lose value if the issuer's financial health deteriorates.

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.

Prepayment and extension risk: Any unexpected behaviour in interest rates could hurt the performance of callable debt securities (securities whose issuers have the right to pay off the security's principal before the maturity date).

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.

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.

Weighted Average Life

It is the weighted average number of years that takes for the bond's notional to be repaid.

Yield to Maturity

Annual return of a bond if held to maturity and assuming its cash flows are reinvested at the same rate of return.

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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. It conforms to the General Ruling no. 336, as amended, issued by the Comisión para el Mercado Financiero de Chile (the "CMF") on June 27th, 2012 ("Safe Harbour Regulation" or "SHR"). Some of the share classes mentioned within this material are not registered in the Registry of Securities or in the Registry of Foreign Securities of the CMF, i.e. these funds are not subject to the oversight of the CMF. As long as the funds mentioned within this material are not registered with the corresponding Registry of Securities in Chile, this material shall not constitute a public offering. 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None of the shares may be offered or sold, transferred or delivered, directly or indirectly in the United States or to, or for the account or benefit of, any U.S. Person, as defined by Regulation S under the U.S. Securities Act of 1933, as amended. Accordingly, the shares are being offered and sold only outside the United States to persons other than U.S. Persons in offshore transactions that meet the requirements of Regulation S under the U.S. Securities Act. **In Canada:** For further information please refer to the Canadian Information Statement, Canadian Marketing Legend and Notification to Canadian Clients.