Nordea ASSET MANAGEMENT

Fact Sheet | **Sep 2026**

Nordea Dedicated Investment Fund - Global Rates Opportunity Fund (BI-EUR)

Any investment decision in the sub-funds should be made on the basis of the current prospectus. Advertising material for professional investors only

Investment objective

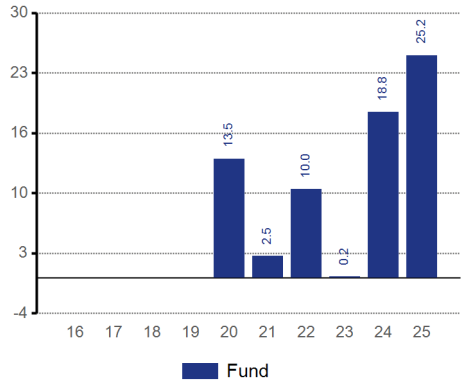
The strategy mainly invests in covered and government bonds with a strong bias towards European covered bonds. It seeks to invest in fixed income strategies that offer attractive relative value instead of relying on directional positions. The actively managed strategy follows a risk-based approach focusing on quantitative research.

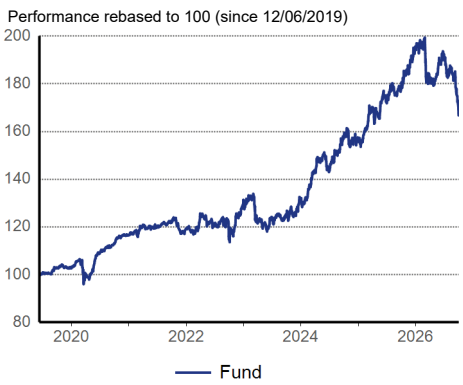
SFDR classification*: Article 8

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)

Discrete year performance / Historical performance





Cumulative / Annualised performance (in %)

	Fund	
Performance	Cumulative	Annualised
Year To Date	-14.76	
1 month	-8.03	
3 months	-12.96	
1 year	-6.50	-6.50
3 years	34.32	10.34
5 years	36.76	6.46
Since Launch	66.79	7.26

Monthly performance (in %)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2026	0.06	1.84	-8.27	-1.03	5.47	0.37	-3.88	-1.54	-8.03				-14.76
2025	1.29	2.63	3.62	-0.28	2.89	-0.48	4.80	-2.18	1.25	3.95	2.51	2.93	25.20
2024	0.20	4.58	3.82	3.97	0.89	-4.52	3.81	2.38	3.40	-1.82	-0.12	1.14	18.77
2023	-0.29	1.02	-8.20	-0.49	-1.83	3.79	1.34	-1.64	1.14	3.07	-2.30	5.24	0.16
2022	-1.35	0.14	5.20	-0.22	-1.12	-1.51	1.04	1.24	-6.62	2.47	5.82	5.20	10.05

Performances are in EUR

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
Sharpe Ratio *	0.65
Sharpe Ratio Since Inception	0.58
Alpha in % *	
Beta *	

* Annualized 3 year data

Material changes

With effect as of 28/03/2025 the sub-fund is renamed from Nordea Dedicated Investment Fund - European Rates Opportunity Fund to Nordea Dedicated Investment Fund - Global Rates Opportunity Fund.

Fund details

Manager	Fixed Income Rates Team
AUM (Million EUR)	688.74
N° of holdings	668
Launch date	12/06/2019
Structure	SICAV-FIS
Fund Domicile	Luxembourg

No reference index for performance comparison purposes

Share class details

Last NAV	166.79
Minimum investment	1,000,000 EUR
Distribution policy	Accumulating
AUM (Million EUR)	352.72
Share class code	BI-EUR
Launch date	12/06/2019
ISIN	LU1997252546
WKN	A3CQYV
Bloomberg ticker	NDEROBI LX
Swing factor / threshold	No / No
Annual management fee	1.00%
Ongoing charges (2025)	1.22%
Performance fee	10.00%
Dilution Levy Sub. / Red.	Yes / Yes
Hurdle rate	Euribor 1 Month

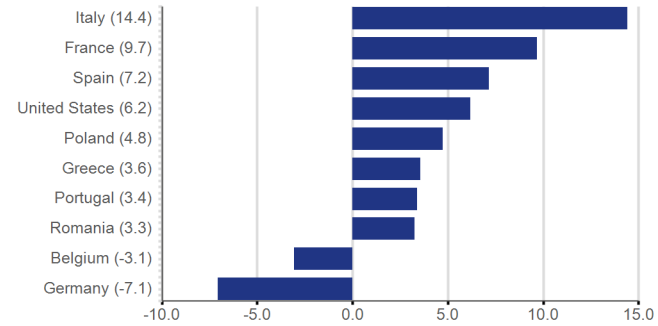
The fund may incur other fees and expenses, please refer to the Prospectus and KID.

Top 10 holdings

Security Name	Weight (in %)	Sector	Country	Instrument Type	Rating
French Republic Government B 2.75% 25-02-2030	266.33	Government	France	Bond	A
Italy Buoni Poliennali Del T 2.4% 15-03-2029	138.42	Government	Italy	Bond	BBB
Italy Buoni Poliennali Del T 3% 15-09-2029	98.24	Government	Italy	Bond	BBB
Italy Buoni Poliennali Del T 3.35% 01-07-2029	86.41	Government	Italy	Bond	BBB
French Republic Government B 3.25% 25-02-2032	62.39	Government	France	Bond	A
Spain Government Bond 2.7% 31-01-2030	56.64	Government	Spain	Bond	A
French Republic Government B 2.4% 24-09-2029	55.86	Government	France	Bond	A
Republic of Poland Governmen 2.875% 15-01-2031	54.69	Government	Poland	Bond	A
Italy Buoni Poliennali Del T 2.95% 01-07-2030	35.20	Government	Italy	Bond	BBB
Agence Centrale des Organism 3.25% 09-09-2028	28.77	Government	France	Bond	A

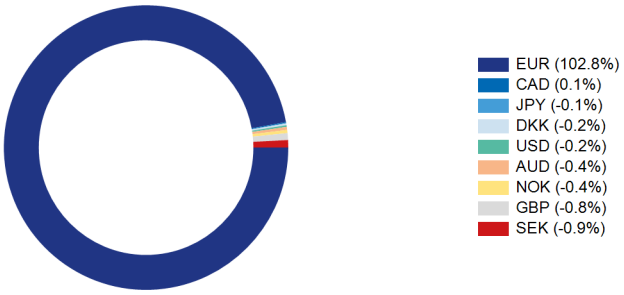
Reference to companies or other investments mentioned should not be construed as a recommendation to the investor to buy or sell the same but is included for the purpose of illustration.

Top 10 modified spread duration per country

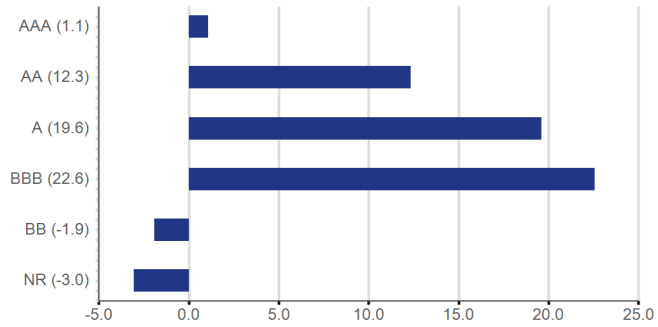


The holding data to calculate the breakdowns is based on end of day valuation

Currency exposure (post-hedge)



Modified spread duration per rating



The holding data to calculate the breakdowns is based on end of day valuation

Bond characteristics

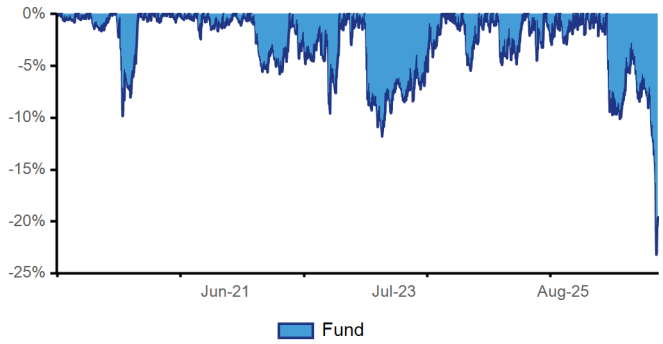
Effective Duration	3.92
Spread Duration	50.65

Risk data

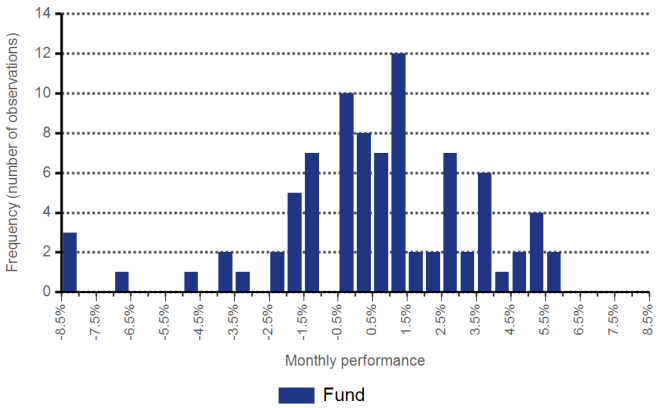
Fund VaR	1.72
Benchmark VaR	

Drawdown

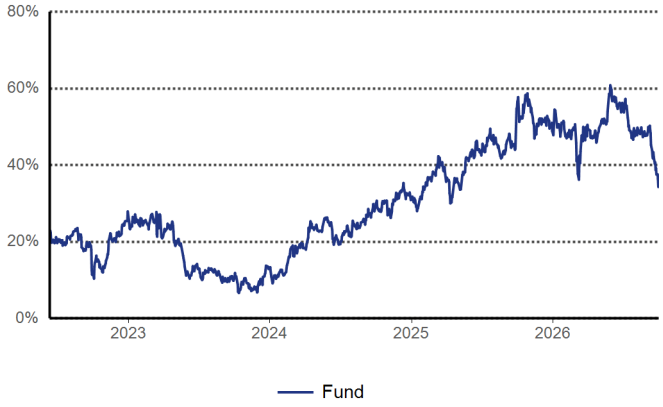
Fund maximum drawdown since inception: **-16.35%**



Return distribution (Since inception)



3 years rolling performances



Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration: 28/08/2026 - 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.

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 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are 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:

Covered bond risk: Covered bonds are bonds usually issued by financial institutions, backed by a pool of assets (typically, but not exclusively, mortgages and public sector debt) that secure or “cover” the bond if the issuer becomes insolvent. With covered bonds the assets being used as collateral remain on the issuer's balance sheet, giving bondholders additional recourse against the issuer in case of default. In addition to carrying credit, default and interest rate risks, covered bonds could face the risk that the collateral set aside to secure bond principal could decline in value.

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.

Hedging risk: Any attempts to reduce or eliminate certain risks may not work as intended, and to the extent that they do work, they will generally eliminate potentials for gain along with risks of loss.

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 achevied 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.

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.

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%.

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.

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.

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

Sharpe Ratio
A risk adjusted performance measure calculated as the portfolio‘s excess return relative to the risk-free rate divided by its volatility. The greater the ratio, the better its risk-adjusted performance has been.

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.

Disclaimer

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