

Flexibility. Always.



First quarter 2018

Nordea 1 – Flexible Fixed Income Fund

LU0915365364 (BP-EUR) / LU0915363070 (BI-EUR)

Highlights

- A global, unconstrained fixed income portfolio focused on capital preservation
- Targets cash +2% p.a. with an expected volatility between 2 to 5% over a full investment cycle¹
- Strong track record of attractive risk adjusted returns
- Managed by the same team and follows the same philosophy as our Nordea 1 – Stable Return Fund²

About this fund

- **Well diversified portfolio:** combines highly liquid uncorrelated investments providing great diversification benefits across fixed income markets and currencies.
- **Exploits global opportunities:** the fund invests globally without being constrained by segment, country, credit rating, sector, etc.
- **Disciplined and proven investment process:** resulting in a comprehensive, sustainable and replicable over time fund performance.

Benefits for a client's portfolio

- **Flexibility:** able to navigate volatile Fixed Income markets and manage downside risk while still generating attractive returns.
- **Focused on fixed income assets:** designed for investors that are unable or unwilling to invest more in equities, but still want attractive solutions with moderate risk
- **Improves the risk/reward profile:** a proven solution offering a more attractive risk reward profile than most traditional fixed income asset classes.

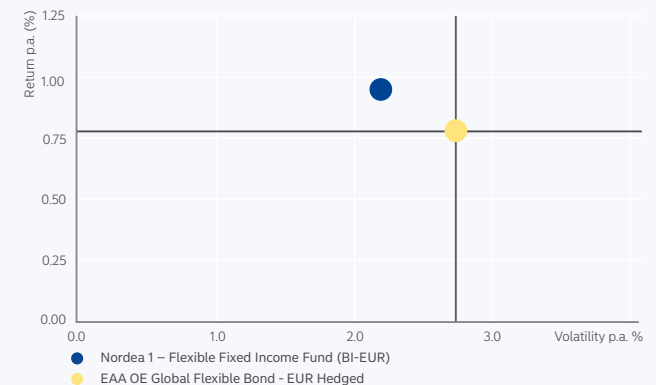
1) There can be no warranty that an investment objective, targeted returns and results of an investment structure is achieved. 2) Please note that the Nordea 1 – Stable Return Fund is soft closed since September 7th, 2016.

Why this product?

- **Preserve your client's capital:** we set a risk budget that we can fully exploit but not exceed. We aim to maximise our returns within the given risk constraints.
- **Keep it flexible to achieve your goals:** While capital preservation is of major importance, the portfolio has the flexibility to combine global fixed income assets and currencies in order to still deliver attractive returns.
- **Benefit from our expertise:** managed by Nordea's Multi Assets team, following a similar risk balancing investment philosophy to our successful Nordea 1 – Stable Return Fund.

Attractive risk-reward profile

The fund has offered an attractive risk adjusted performance over three years: annualised return of 0.94%³ with a volatility of 2.20%³.



3) Data Source – © 2018 Morningstar, Inc. All Rights Reserved as at 04.04.2018. European Open End Funds database. Morningstar EAA OE – Global Flexible Bond – EUR Hedged category. Period under consideration: 31.03.2015–31.03.2018. Monthly performance 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.

Morningstar Rating⁴



4) For the Nordea 1 – Flexible Fixed Income Fund BI-EUR. Data Source – © 2018 Morningstar, Inc. All Rights Reserved as at 17.04.2018. European Open End Funds database. Morningstar EAA OE – Global Flexible Bond – EUR Hedged category. Date: 31.03.2018. The Morningstar Rating is an assessment of a fund's past performance – based on both return and risk – which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision. Past performance is no guarantee of future results.



Nordea 1 – Flexible Fixed Income Fund

About the managers

Since its inception, the fund has been managed by the same portfolio managers. They belong to Nordea's Multi Assets Team in Copenhagen, Denmark, **which has around 40 professionals managing more than EUR 100 bn in different strategies**⁵. This team was created in late 2003 with the intention of increasing the ability to consistently deliver good performance and high quality solutions regardless of clients' investment horizons. Since then, the team has constantly grown in size and the assets managed increased steadily.

Nordea Asset Management: A solid partner

Nordea Asset Management (NAM, AuM EUR 216.5 bn⁶), is part of the Nordea Group, the largest financial services group in Northern Europe (AuM EUR 320.1 bn⁶). NAM offers European and global investors exposure to a broad set of investment funds. We serve a wide range of clients and distributors which includes banks, asset managers, independent financial advisors and insurance companies. Nordea's success is based on a sustainable and unique multi-boutique approach that combines the expertise of specialized internal boutiques with exclusive external competences allowing us to deliver alpha in a stable way for the benefit of our clients.

5) Source: Nordea Investment Management AB. Date: 31.03.2018.
6) Source: Nordea Bank AB. Date: 25.04.2018.

Nordea 1 – Flexible Fixed Income Fund (31.03.2018)	
Fund manager	Multi Assets Team
Fund domicile	Luxembourg
ISIN-codes	LU0915365364 (BP-EUR) LU0915363070 (BI-EUR)
Annual management fees	0.80 % p.a. (BP-EUR) 0.40 % p.a. (BI-EUR)
Base currency	EUR
Fund size in millions	3,092.20
Number of positions	228
Launch dates	02.05.2013 (BP-EUR) 02.05.2013 (BI-EUR)
Risk	
Please be aware that there are risks associated with investing in this sub-fund. For further details, please refer to the Key Investor Information Document, which is available as described in the disclaimer at the end of this document.	

The sub-funds mentioned are part of Nordea 1, SICAV, an open-ended Luxembourg-based investment company (Société d'Investissement à Capital Variable), validly formed and existing in accordance with the laws of Luxembourg and with European Council Directive 2009/65/EC of 13 July 2009. **This document is advertising material** and does not disclose all relevant information concerning the presented sub-funds. Any investment decision in the sub-funds should be made on the basis of the current prospectus and the Key Investor Information Document (KIID), which are available, along with the current annual and semi-annual reports, electronically in English and in the local language of the market where the mentioned SICAV is authorised for distribution, without charge upon request from Nordea Investment Funds S.A., 562, rue de Neudorf, P.O. Box 782, L-2017 Luxembourg, from the local representatives or information agents, or from our distributors. 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A hard copy of the above-mentioned fund documentation is also available from here. **Additional information for investors in Austria:** Sub-paying Agent and Representative in Austria is Erste Bank der Österreichischen Sparkassen AG, Am Belvedere 1, A-1100 Vienna. **Additional information for investors in the Netherlands:** Nordea 1, SICAV is a Luxembourg Undertaking for Collective Investment in Transferable Securities (UCITS) registered in the Netherlands in the register kept by the AFM, and as such is allowed to offer its shares in the Netherlands. The AFM register can be consulted via www.afm.nl/ register. **Additional information for investors in France:** With the authorisation of the AMF the shares of the sub-funds of Nordea 1, SICAV may be distributed in France. Centralising Correspondent in France is CACEIS Bank, located at 1-3, place Valhubert, 75013 Paris. **Investors are advised to conduct thorough research before making any investment decision. 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