

Nordea 1 - Asian Stars Equity Fund

Performance in %

	Fund	Benchmark*
Cumulative		
Year To Date		
1 month		
3 months		
1 year		
3 years		
5 years		
Since launch		

Key Figures

	Fund	Benchmark*
Annualised return in %**		
Volatility in %**		
Alpha in %**		
Beta**		
Sharpe Ratio**		
Correlation**		
Information ratio**		
Tracking error in %**		

Discrete Year

Due to local regulatory restrictions, we are not allowed to show performance on share classes less than 1 year old.

Performance (indexed at 100)

Due to local regulatory restrictions, we are not allowed to show performance on share classes less than 1 year old.

Fund Data

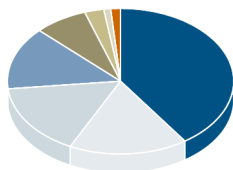
Share class	BP-USD	Launch date	28/04/2020
Fund category	Accumulating	ISIN	LU2152927971
Last NAV	159.43	Sedol	BMZ7RW0
AUM (Million USD)	242.57	WKN	A2P3TS
Minimum investment (EUR)	0	Bloomberg ticker	NO1ASBP LX
Maximum front end fee in %	5.00	Number of holdings	33
Annual management fee in %	1.500	Swing factor / Threshold	No / No
Manager	Fundamental Equities Team		

* MSCI AC Asia ex Japan - Net Return Index (Source: Datastream)

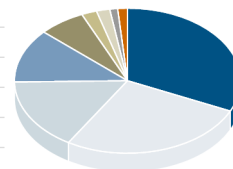
** Annualized 3 year data
Performances are in USD

Asset Allocation in %

Country	Fund
China	40.38
India	16.95
Taiwan	15.99
South Korea	13.92
Hong Kong	7.61
Indonesia	2.75
Netherlands	0.98
Net Liquid Assets	1.41



Sector	Fund
Information Technology	31.88
Financials	26.85
Consumer Discretionary	15.96
Communication Services	12.00
Consumer Staples	6.66
Health Care	2.19
Materials	1.91
Industrials	1.13
Net Liquid Assets	1.41



Top Holdings in %

Security Name	Country	Sector	Weight
Taiwan Semiconductor Manufacturing	Taiwan	Information Technology	9.33
Samsung Electronics	South Korea	Information Technology	8.84
Tencent Holdings	China	Communication Services	8.64
Alibaba Group Holding	China	Consumer Discretionary	8.62
Ping An Insurance Group Co of China	China	Financials	4.56
AIA Group	Hong Kong	Financials	4.55
China Merchants Bank	China	Financials	3.69
Meituan	China	Consumer Discretionary	3.67
Hong Kong Exchanges & Clearing	Hong Kong	Financials	3.06
Housing Development Finance	India	Financials	2.98

Investment Strategy

This sub-fund aims to achieve long-term capital growth by investing mainly in a diversified portfolio of equity or equities related securities of companies, which are domiciled or exercise the predominant part of their economic activity in Asia, excluding Japan. The fund is managed by the Fundamental Equities Team, based in Copenhagen, focusing on fundamental bottom-up research. Alpha is generated through stock selection and by actively incorporating an ESG based analysis as part of the investment process.

Nordea 1 - Asian Stars Equity Fund

Risk and Reward Profile



Sustainability characteristics

- ✓ Engagement
- ✓ ESG Integration
- ✓ ESG positive screening and selection
- ✓ Norm based screening and corporate exclusion list
- ✓ Voting

ESG integration summary

This fund does not invest in companies involved in the production of illegal or nuclear weapons or exhibiting more than 10% of their revenues from oil sand. We also exclude companies with large and sustained exposure to coal mining, with a 10% revenue threshold on thermal coal and a 30% revenue threshold on total coal (including metallurgical coal). Beyond these corporate exclusions (1), we have developed a specific range of cutting-edge products focusing on Responsible Investment: the STARS funds. Our dedicated Responsible Investment team conducts a thorough ESG analysis on each holding resulting in an internal score. Our proprietary ESG scoring model includes a business model dimension in addition to environmental, social and governance aspects. We assess how sustainability trends can positively or negatively impact the company's business model, its value chain, products and services. We also seek to understand the company's contribution to these themes. Please note that the MSCI ESG rating is mainly backward looking, relying mainly on publicly available information and can differ from Nordea's internal scoring which is based on a forward-looking approach. (1) Nordea Asset Management corporate exclusion list is available on the following link: <https://www.nordea.com/en/sustainability/sustainable-business/investments/exclusion-list/>

Weighted average carbon intensity



(In Tons of CO2 equivalent per dollar millions of sales)

Source: Data sourced from MSCI Inc. for equities and ISS Ethix for fixed Income. For sovereigns (countries) turnovers is replaced by GDP. Please note that only scope 1 & 2 are taken into consideration, excluding scope 3. The carbon intensity of our fund might therefore appear higher than the benchmark. 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.

ESG Rating

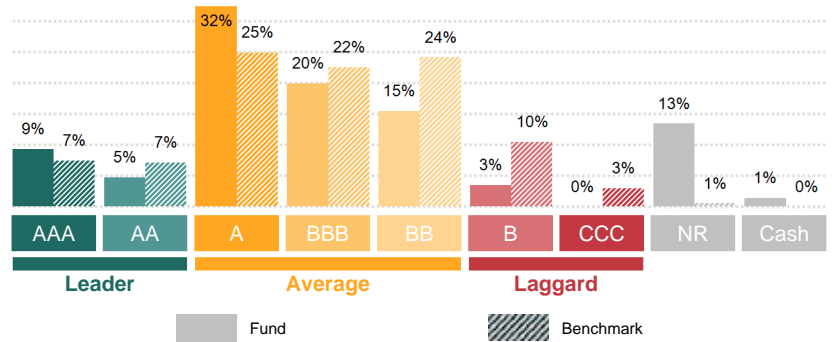
Fund	AAA	AA	A	BBB	BB	B	CCC
Benchmark	AAA	AA	A	BBB	BB	B	CCC

Coverage Rate (Fund/Benchmark): 85% / 99%

Benchmark: MSCI AC Asia ex Japan - Net Return Index

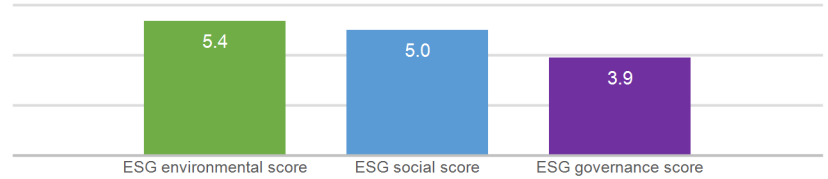
Source: MSCI ESG research LLC

ESG rating breakdown



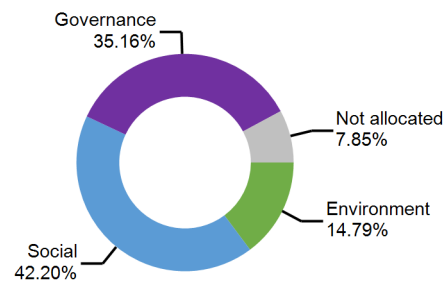
Source: MSCI ESG research LLC

ESG Scores per pillar



Source: All data is from MSCI ESG Fund Ratings as of 31/03/2021, based on holdings as of 28/02/2021. The overall portfolio rating is calculated on an industry relative basis while the underlying individual E, S and G ratings are absolute. Hence, the overall rating cannot be seen as an average of the individual E, S and G ratings. Rated on a scale of 0 to 10, where 0 is very poor and 10 is very good.

Portfolio exposure by ESG pillar



Source: All data is from MSCI ESG Fund Ratings as of 31/03/2021, based on holdings as of 28/02/2021.

The metrics are used for illustrative purposes only and solely rely on MSCI ESG Research views
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Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 26/02/2021 - 31/03/2021. 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 31/03/2021. 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 shares can greatly fluctuate as a result of the sub-fund's investment policy and cannot be ensured, 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. 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