

Nordea 1 - European Cross Credit Fund

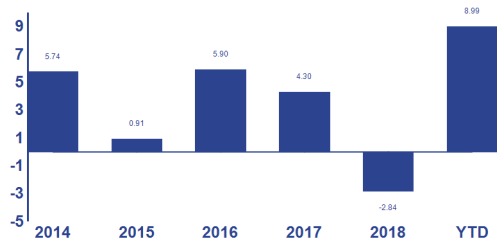
Performance in %

Cumulative	Fund	Benchmark*
Year To Date	8.99	
1 month	-0.65	
3 months	1.01	
1 year	5.99	
3 years	11.11	
5 years	19.69	
Since launch	41.94	

Key Figures

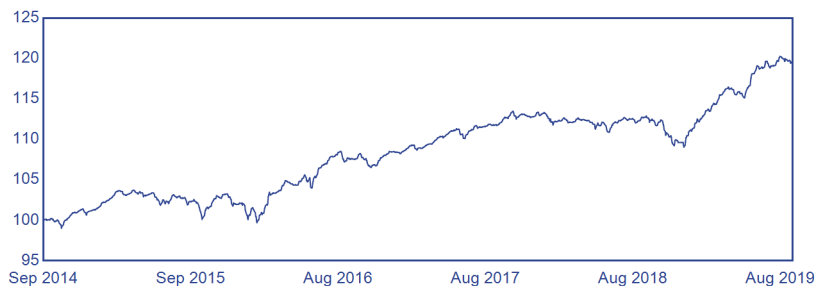
Key Figures	Fund	Benchmark*
Annualised return in %**	3.57	
Volatility in %**	3.03	
Year to maturity	21.31	
Effective Duration	3.99	
Effective Yield in %	1.91	
Correlation**		
Information ratio**		
Tracking error in %**		

Discrete Year



Fund

Performance (indexed at 100)



Fund

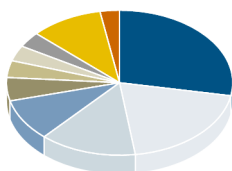
Fund Data

Share class	BI-EUR	Launch date	22/02/2012
Fund category	Accumulating	ISIN	LU0733672124
Last NAV	141.94	Sedol	B7MQW19
AUM (Million EUR)	1,333.34	WKN	A1JYYF
Minimum investment (EUR)	75,000	Bloomberg ticker	NECCBIE LX
Maximum front end fee in %	0.00	Number of holdings	81
Annual management fee in %	0.500	Swing factor / Threshold	No / No
Manager	Nordea Credit Team		

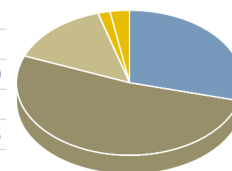
* No Benchmark
** Annualized 3 year data
Performances are in EUR

Asset Allocation in %

Country	Fund
United States	27.88
United Kingdom	19.89
France	13.83
Germany	9.35
Spain	5.19
Sweden	3.78
Ireland	3.47
Switzerland	3.44
Other	10.38
Net Liquid Assets	2.79



Rating	Fund
AAA	
AA	
A	
BBB	29.00
BB	52.01
B	14.45
CCC	
<CCC	
NR	1.75
Net Liquid Assets	2.79



Top Holdings in %

Security Name	Country	Rating	Weight
NGG Finance PLC 2.125% MULTI 05-09-2082	United Kingdom	BBB	2.01
PVH Corp 3.125% 15-12-2027	United States	BBB	1.94
Verisure Holding AB 3.5% 15-05-2023	Sweden	B	1.94
International Game Technolog 3.5% 15-06-2026	United States	BB	1.88
William Hill PLC 4.75% 01-05-2026	United Kingdom	BB	1.87
Vattenfall AB 3.000% MULTI 19-03-2077	Sweden	BB	1.84
Samsonite Finco Sarl 3.5% 15-05-2026	United States	BB	1.84
Vodafone Group PLC 3.100% MULTI 03-01-2079	United Kingdom	BB	1.83
Belden Inc 3.375% 15-07-2027	United States	BB	1.81
Societa Iniziative Autostrad 1.625% 08-02-2028	Italy	BBB	1.80

Investment Strategy

The fund invests in the universe of high yield and investment grade bonds to take advantage of structural inefficiencies created by rating agencies. More specifically, the fund invests in European corporate bonds (excluding financials) which have, at time of purchase, a long-term rating between BBB+ and B- or equivalent by any other available rating agency such as Moodys and Fitch. The cornerstone of the strategy is to exploit credit spreads/valuation variations between the different rating buckets revealing the best risk/adjusted returns. The fund follows a bottom-up approach which results in a conservative high conviction portfolio being built based on the credits' solid fundamentals.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 30/08/2019 - 30/09/2019. 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 30/09/2019. 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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A hard copy of the above-mentioned fund documentation is also available from here. **Additional information for investors in Austria:** The Information and Paying Agent in Austria is Erste Bank der österreichischen Sparkassen AG, Am Belvedere 1, A-1100 Vienna, Austria. **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, FR-75206 Paris cedex, France. **Investors are advised to conduct thorough research before making any investment decision. 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The updated list of distribution agents in Italy, grouped by homogenous category, is available from the distributors themselves or from the Paying Agents: State Street Bank International GmbH – Succursale Italia, branches (located in the main towns of each region), BNP Paribas Securities Services - Succursale di Milano, Banca Sella Holding S.p.A, Banca Monte dei Paschi di Siena S.p.A., Allfunds Bank S.A.U. Succursale di Milano, Société Générale Securities Services S.p.A., CACEIS Bank S.A. – Succursale Italia and on the website www.nordea.it. Any requests for additional information should be sent to the distributors. **Before investing, please read the prospectus and the KIID carefully.** We recommend that you read the most recent annual financial statement in order to be better informed about the fund's investment policy. **The prospectus and KIID for the sub-funds have been published with Consob. Additional information for investors in the United Kingdom:** The Facilities Agent is Financial Express Limited 3rd Floor, Hollywood House Chiswick Street East Woking, Surrey GU21 6HJ, United Kingdom. **Additional information for investors in Ireland:** The Facilities Agent is Maples Fund Serviced (Ireland) Limited, a company incorporated in Ireland whose registered office is 5th Floor, 75 St Stephen's Green, Dublin 2 (the "Representative"). **Additional information for investors in Sweden:** The Paying Agent is Nordea Bank Abp, filial i Sverige, Smålandsgatan 17, SE-105 71 Stockholm, Sweden. The Representative Agent is Nordea Funds Ltd, Swedish Branch, Mäster Samuelsgatan 21, M541 SE-105 71 Stockholm, Sweden. **Additional information for investors in Denmark:** The Representative and Sub-Paying Agent is Nordea Danmark, filial af Nordea Bank Abp, Finland, Grønordsvej 10, DK-2300 Copenhagen S, Denmark. 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