

Nordea 1 - Emerging Market Bond Opportunities Fund

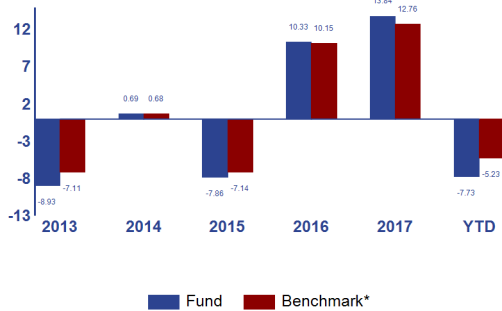
Performance in %

Cumulative	Fund	Benchmark*
Year To Date	-7.73	-5.23
1 month	0.80	1.28
3 months	-0.28	0.38
1 year	-7.73	-5.23
3 years	15.88	17.71
5 years	7.51	10.05
Since launch	3.24	7.92

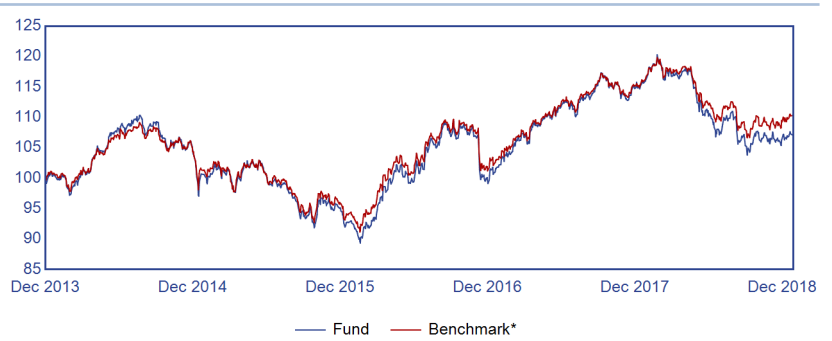
Key Figures

Key Figures	Fund	Benchmark*
Annualised return in %**	5.04	5.58
Volatility in %**	8.83	7.84
Average maturity	9.57	
Duration in years	6.30	
Yield to maturity in %	6.60	
Correlation**	0.99	
Information ratio**	-0.32	
Tracking error in %**	1.72	

Discrete Year



Performance (indexed at 100)



Fund Data

Share class	BP-USD	Launch date	03/09/2012
Fund category	Accumulating	ISIN	LU0772920129
Last NAV	103.24	Sedol	B8NZT22
AUM (Million USD)	151.39	WKN	A1J3ST
Minimum investment (EUR)	0	Bloomberg ticker	NEBLBPU LX
Maximum front end fee in %	3.00	Number of holdings	328
Annual management fee in %	1.200	Swing factor / Threshold	Yes / Yes
Manager	PGIM Limited		

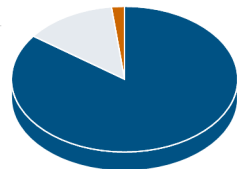
* 50% JP EMBI GD and 50% JP GBI-EM GD (Source: Datastream)

** Annualized 3 year data

With effect as of 16/12/2016 the sub-fund is renamed from Nordea 1 - Emerging Market Blend Bond Fund to Nordea 1 - Emerging Market Bond Opportunities Fund. Performances are in USD

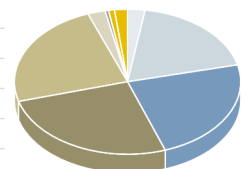
Asset Allocation in %

Asset Type	Fund
Government Bonds	85.07
Corporate Bonds	13.07
Net Liquid Assets	1.87



Rating

Rating	Fund
AAA	
AA	2.49
A	18.76
BBB	23.35
BB	26.03
B	23.67
CCC	2.50
<CCC	0.49
NR	0.86
Net Liquid Assets	1.87



Top Holdings in %

Security Name	Asset Type	Rating	Weight
Brazil Notas do Tesouro Naci 10% 01-01-2023	Government Bonds	BB	1.68
Brazil Notas do Tesouro Naci 10% 01-01-2027	Government Bonds	BB	1.53
Brazil Notas do Tesouro Naci 10% 01-01-2021	Government Bonds	BB	1.49
Republic of Poland Governmen 3.25% 25-07-2025	Government Bonds	A	1.45
Republic of Poland Governmen 4% 25-10-2023	Government Bonds	A	1.44
Republic of South Africa Gov 7% 28-02-2031	Government Bonds	BB	1.32
Mexican Bonos 8% 07-12-2023	Government Bonds	A	1.16
Bonos de la Tesoreria de la 4.5% 01-03-2026	Government Bonds	AA	1.09
Colombia Government Internat 7.375% 18-09-2037	Government Bonds	BBB	1.04
Colombian TES 6% 28-04-2028	Government Bonds	BBB	1.03

Investment Strategy

The fund mainly invests in Emerging Markets bonds labelled in hard currency (like USD) and local currency, of sovereign and quasi-sovereign entities. An active research-based management style is applied tailored to generate alpha through strong country allocation and security selection based on the global risk appetite, countries' fundamentals, relative value and technicals, and proprietary tools.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 30/11/2018 - 28/12/2018. 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 28/12/2018. 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.** 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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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:** Approved by Nordea Bank Abp, 5 Aldermanbury Square, London EC2V 7AZ, which is regulated by the FCA in the United Kingdom. **Additional information for investors in Sweden:** The Paying Agent is Nordea Bank Abp, filial i Sverige, Smålandsgatan 17, Stockholm SE-105 71. The Representative Agent is Nordea Funds Ltd, Swedish Branch, Mäster Samuelsgatan 21, Stockholm, SE-105 71. **Additional information for investors in Denmark:** The Information and Paying Agent is Nordea Danmark, filial af Nordea Bank Abp, Finland, Strandgade 3, Christiansbro, DK-1401 Copenhagen K. 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