

Nordea 1 - Emerging Markets Focus Equity Fund

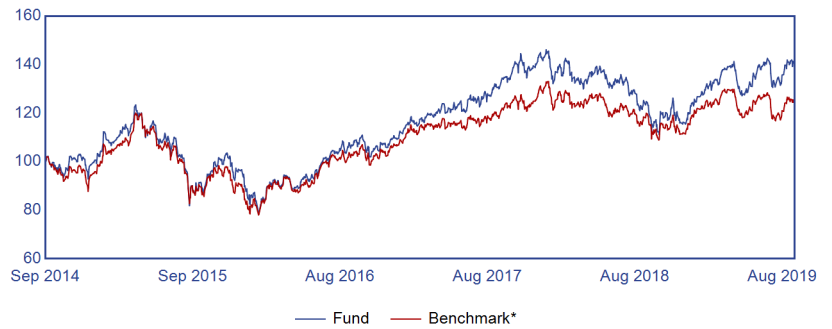


Performance in %

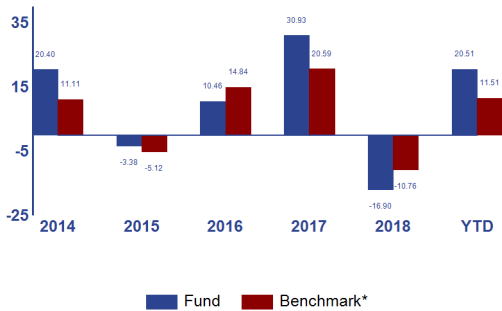
	Fund	Benchmark*
Cumulative		
Year To Date	20.51	11.51
1 month	3.27	3.11
3 months	2.75	-0.18
1 year	12.29	4.03
3 years	31.50	21.71
5 years	43.67	29.41
Since launch	71.98	40.62

	Fund	Benchmark*
Key Figures		
Annualised return in %**	9.56	6.77
Volatility in %**	12.82	11.24
Alpha in %**	2.39	
Beta**	1.06	
Sharpe Ratio**	0.77	0.63
Correlation**	0.93	
Information ratio**	0.57	
Tracking error in %**	4.87	

Performance (indexed at 100)



Discrete Year



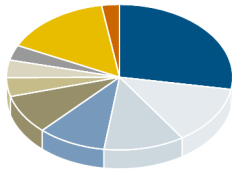
Fund Data

Share class	BI-EUR	Launch date	31/07/2012
Fund category	Accumulating	ISIN	LU0772937792
Last NAV	140.01	Sedol	B8HF8Y3
AUM (Million USD)	74.56	WKN	A1J2H5
Minimum investment (EUR)	75,000	Bloomberg ticker	NEMFBIE LX
Maximum front end fee in %	0.00	Number of holdings	51
Annual management fee in %	0.850	Swing factor / Threshold	No / No
Manager	Fundamental Equities Team		

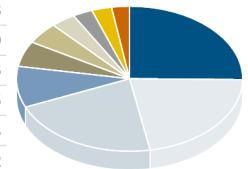
* MSCI Emerging Markets - Net Return Index (Source: Datastream)
 ** Annualized 3 year data
 Performances are in EUR

Asset Allocation in %

Country	Fund
China	27.69
India	12.99
South Korea	11.52
Brazil	9.76
Taiwan	8.74
Hong Kong	4.18
South Africa	3.91
Russian Federation	3.38
Other	15.27
Net Liquid Assets	2.57



Sector	Fund
Financials	25.21
Information Technology	21.88
Consumer Discretionary	21.49
Communication Services	9.16
Consumer Staples	5.65
Industrials	4.83
Real Estate	3.52
Health Care	2.84
Other	2.85
Net Liquid Assets	2.57



Top Holdings in %

Security Name	Country	Sector	Weight
Tencent Holdings	China	Communication Services	6.82
Taiwan Semiconductor Manufacturing	Taiwan	Information Technology	6.80
Samsung Electronics	South Korea	Information Technology	6.69
Alibaba Group Holding ADR	China	Consumer Discretionary	6.68
Ping An Insurance Group Co of China	China	Financials	4.01
Housing Development Finance	India	Financials	3.31
AIA Group	Hong Kong	Financials	2.86
Hindustan Unilever	India	Consumer Staples	2.80
Itau Unibanco Holding	Brazil	Financials	2.62
Samsung SDI	South Korea	Information Technology	2.54

Investment Strategy

This Sub-fund aims to preserve Shareholder's capital and to provide an adequate rate of return on the investment by investing in Emerging Markets stocks. The Sub-fund is managed in accordance with the International Focus Equities Concept, an investment process which focuses on in-depth analysis of company fundamentals when selecting an investment target. The process seeks to identify attractively valued equities of companies with strong fundamentals. The process focuses on equities which, in the portfolio manager's view, are undervalued in relation to the company's ability to generate cash flow over the long term.

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. A hard copy of the above-mentioned fund documentation is available here. **Additional information for investors in Norway:** The Paying Agent is Nordea Bank Abp, filial i Norge, Essendrops gate 7, Postboks 1166 Sentrum, NO-0107 Oslo, Norway. The Representative Agent is Nordea Funds Ltd., Norwegian Branch, Essendrops gate 7, Postboks 1166 Sentrum, NO-0107 Oslo, Norway. **Additional information for investors in Finland:** The Paying Agent is Nordea Bank Abp, Satamaradankatu 5, FI-00020, Helsinki, Finland. 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