

## Nordea 1 - Emerging Markets Focus Equity Fund

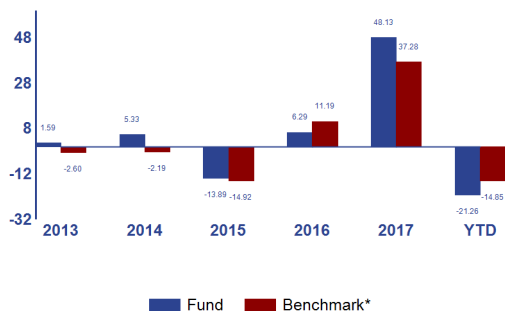
### Performance in %

	Fund	Benchmark*
<b>Cumulative</b>		
Year To Date	-21.26	-14.85
1 month	-4.19	-2.97
3 months	-8.06	-7.77
1 year	-21.26	-14.85
3 years	23.98	29.98
5 years	12.46	8.17
Since launch	27.56	17.55

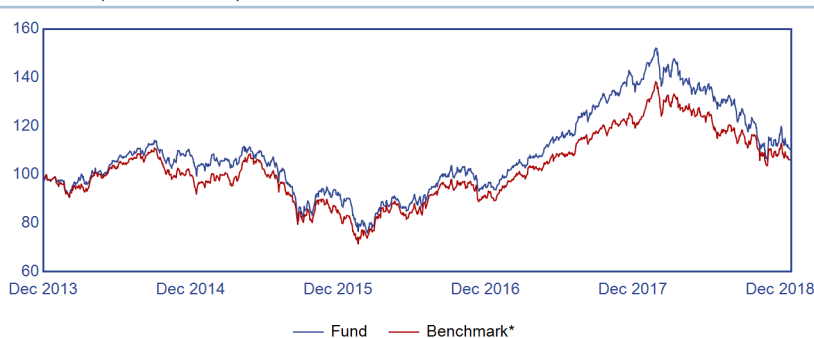
### Key Figures

	Fund	Benchmark*
Annualised return in %**	7.43	9.13
Volatility in %**	16.26	14.69
Alpha in %**	-0.02	
Beta**	1.04	
Sharpe ratio**	0.39	0.55
Correlation**	0.94	
Information ratio**	-0.31	
Tracking error in %**	5.49	

### Discrete Year



### Performance (indexed at 100)



### Fund Data

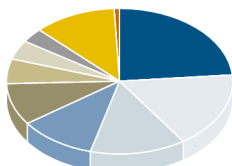
Share class	BP-USD	Launch date	31/07/2012
Fund category	Accumulating	ISIN	LU0772938923
Last NAV	127.56	Sedol	B8GL1J8
AUM (Million USD)	80.99	WKN	A1J2H0
Minimum investment (EUR)	0	Bloomberg ticker	NEMFBPU LX
Maximum front end fee in %	5.00	Number of holdings	52
Annual management fee in %	1.500	Swing factor / Threshold	No / No
Manager	Fundamental Equities Team		

\* MSCI Emerging Markets - Net Return Index (Source: Datastream)

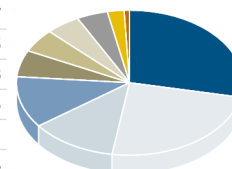
\*\* Annualized 3 year data  
Performances are in USD

### Asset Allocation in %

Country	Fund
China	23.63
India	16.86
South Korea	13.66
Taiwan	10.99
Brazil	9.29
South Africa	5.50
Hong Kong	4.28
United Kingdom	3.21
Other	11.80
Net Liquid Assets	0.77



Sector	Fund
Financials	28.21
Information Technology	24.27
Communication Services	12.35
Consumer Discretionary	11.48
Industrials	5.93
Real Estate	5.21
Consumer Staples	4.94
Health Care	4.45
Other	2.39
Net Liquid Assets	0.77



### Top Holdings in %

Security Name	Country	Sector	Weight
Tencent Holdings	China	Communication Services	7.62
Samsung Electronics	South Korea	Information Technology	6.73
Taiwan Semiconductor Manufacturing	Taiwan	Information Technology	6.58
Alibaba Group Holding ADR	China	Consumer Discretionary	5.90
Naspers	South Africa	Communication Services	4.02
Itau Unibanco Holding	Brazil	Financials	4.01
Housing Development Finance	India	Financials	3.98
Ping An Insurance Group Co of China	China	Financials	3.64
Samsung SDI	South Korea	Information Technology	3.16
AIA Group	Hong Kong	Financials	2.95

### 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): 30/11/2018 - 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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In Spain, any investment must be made through the authorised distributors and on the basis of the information contained in the mandatory documentation that must be received from the SICAV's authorised distributor prior to any subscription. The Representative Agent is Allfunds Bank S.A., Paseo de la Castellana 9, ES-28046 Madrid, Spain. A complete list of the authorised distributors is available in the CNMV's webpage ([www.cnmv.es](http://www.cnmv.es)). **Additional information for investors in Portugal:** The Management Company of the SICAV, Nordea Investment Funds, S.A., and the Depository of the SICAV's assets, J.P. Morgan Bank Luxembourg S.A., are validly formed and existing in accordance with the laws of Luxembourg and authorized by the Commission de Surveillance du Secteur Financier in Luxembourg. 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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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