

Nordea 1 - Emerging Markets Small Cap Fund

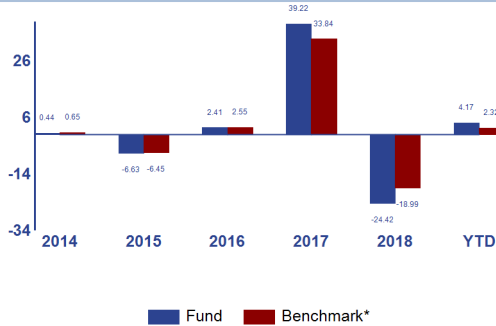
Performance in %

Cumulative	Fund	Benchmark*
Year To Date	4.17	2.32
1 month	0.63	1.96
3 months	-5.32	-4.58
1 year	-4.92	-5.49
3 years	1.20	4.02
5 years	-0.11	-0.67
Since launch	3.46	6.76

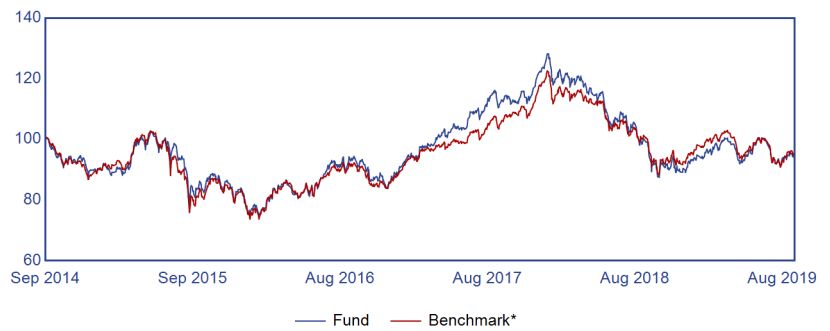
Key Figures

Key Figures	Fund	Benchmark*
Annualised return in %**	0.40	1.32
Volatility in %**	13.60	12.87
Alpha in %**	-0.92	
Beta**	1.01	
Sharpe Ratio**	-0.09	-0.02
Correlation**	0.96	
Information ratio**	-0.23	
Tracking error in %**	4.02	

Discrete Year



Performance (indexed at 100)



Fund Data

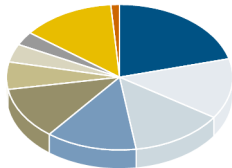
Share class	BI-USD	Launch date	03/12/2013
Fund category	Accumulating	ISIN	LU0975279034
Last NAV	103.46	Sedol	BH65JJ9
AUM (Million USD)	158.79	WKN	A1W72V
Minimum investment (EUR)	75,000	Bloomberg ticker	NEMSCBU LX
Maximum front end fee in %	0.00	Number of holdings	82
Annual management fee in %	0.950	Swing factor / Threshold	No / No
Manager	Copper Rock Capital Partners, LLC		

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

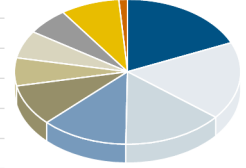
** Annualized 3 year data
Performances are in USD

Asset Allocation in %

Country	Fund
Taiwan	20.93
China	13.39
India	13.34
South Korea	13.01
Brazil	11.64
Thailand	6.08
Indonesia	4.04
Mexico	3.01
Other	13.32
Net Liquid Assets	1.25



Sector	Fund
Information Technology	18.44
Consumer Discretionary	17.35
Financials	14.45
Industrials	12.41
Health Care	9.18
Materials	6.24
Communication Services	6.18
Consumer Staples	6.04
Other	8.45
Net Liquid Assets	1.25



Top Holdings in %

Security Name	Country	Sector	Weight
Asia Cement	Taiwan	Materials	2.01
Radiant Opto-Electronics	Taiwan	Information Technology	2.01
Bank Tabungan Pensiunan Nasional Syariah	Indonesia	Financials	1.92
Dino Polska	Poland	Consumer Staples	1.91
Chailease Holding	Taiwan	Financials	1.88
Notre Dame Intermedica Participacoes	Brazil	Health Care	1.84
Elite Material	Taiwan	Information Technology	1.76
Cyrela Brazil Realty SA Empreendimentos e Particip	Brazil	Consumer Discretionary	1.70
Krunghai Card	Thailand	Financials	1.69
JUMBO	Greece	Consumer Discretionary	1.67

Investment Strategy

The fund invests in small-cap stocks of emerging markets companies. These companies must either be domiciled in an Emerging Market or exercise the predominant part of their economic activity in Emerging Markets. At the time of purchase, the companies must have a market capitalization between USD 100 million and USD 5 billion. The fund's aim is to generate alpha through a bottom-up and fundamental research approach.

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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