

Nordea 1 - Emerging Markets Small Cap Fund

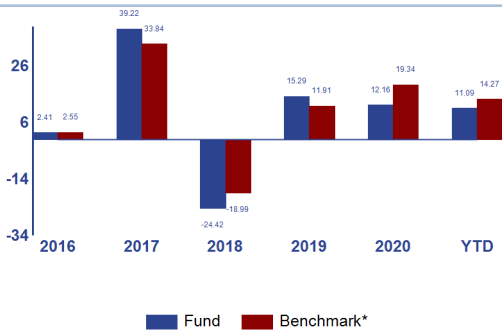
Performance in %

| Cumulative | Fund | Benchmark* |
|--------------|-------|------------|
| Year To Date | 11.09 | 14.27 |
| 1 month | 3.99 | 6.04 |
| 3 months | 6.76 | 14.07 |
| 1 year | 67.76 | 75.40 |
| 3 years | 9.69 | 23.55 |
| 5 years | 53.85 | 65.13 |
| Since launch | 42.68 | 59.22 |

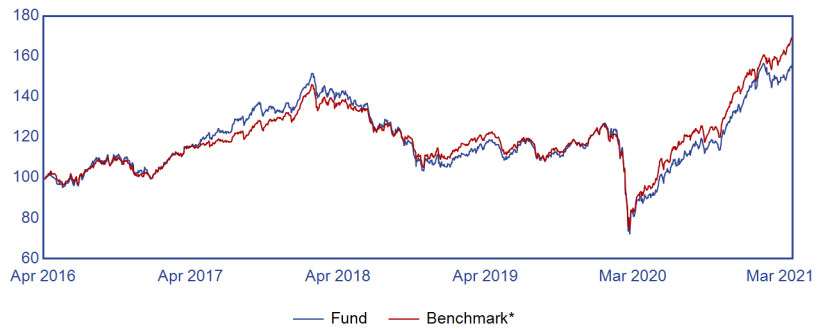
Key Figures

| Key Figures | Fund | Benchmark* |
|--------------------------|-------|------------|
| Annualised return in %** | 3.13 | 7.30 |
| Volatility in %** | 23.41 | 23.39 |
| Alpha in %** | -4.01 | |
| Beta** | 0.97 | |
| Sharpe Ratio** | 0.05 | 0.23 |
| Correlation** | 0.97 | |
| Information ratio** | -0.72 | |
| Tracking error in %** | 5.76 | |

Discrete Year



Performance (indexed at 100)



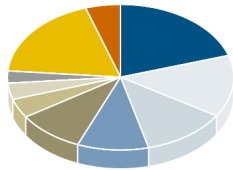
Fund Data

| | | | |
|----------------------------|-------------------------------------|--------------------------|--------------|
| Share class | BI-USD | Launch date | 03/12/2013 |
| Fund category | Accumulating | ISIN | LU0975279034 |
| Last NAV | 142.68 | Sedol | BH65JJ9 |
| AUM (Million USD) | 24.69 | WKN | A1W72V |
| Minimum investment (EUR) | 75,000 | Bloomberg ticker | NEMSCBU LX |
| Maximum front end fee in % | 0.00 | Number of holdings | 77 |
| Annual management fee in % | 0.950 | Swing factor / Threshold | No / No |
| Manager | TimesSquare Capital Management, LLC | | |

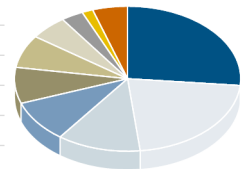
* MSCI Emerging Markets Small Cap - Net Return Index (Source: Datastream)
** Annualized 3 year data
Performances are in USD

Asset Allocation in %

| Country | Fund |
|-------------------|-------|
| China | 20.17 |
| Taiwan | 13.72 |
| South Korea | 12.13 |
| Brazil | 10.15 |
| India | 9.61 |
| Indonesia | 4.27 |
| Mexico | 3.63 |
| Greece | 2.69 |
| Other | 18.61 |
| Net Liquid Assets | 5.01 |



| Sector | Fund |
|------------------------|-------|
| Information Technology | 26.49 |
| Consumer Discretionary | 21.73 |
| Industrials | 11.94 |
| Communication Services | 9.32 |
| Health Care | 8.03 |
| Financials | 7.33 |
| Consumer Staples | 5.40 |
| Materials | 3.18 |
| Energy | 1.58 |
| Net Liquid Assets | 5.01 |



Top Holdings in %

| Security Name | Country | Sector | Weight |
|------------------------------|-------------|------------------------|--------|
| Dian Diagnostics Group | China | Health Care | 2.14 |
| Accton Technology | Taiwan | Information Technology | 2.07 |
| A-Living Smart City Services | China | Industrials | 2.04 |
| Chinasoft International | China | Information Technology | 2.04 |
| WinWay Technology | Taiwan | Information Technology | 1.93 |
| AEON Motor | Taiwan | Consumer Discretionary | 1.85 |
| Elite Material | Taiwan | Information Technology | 1.84 |
| Hyundai Ezwel | South Korea | Information Technology | 1.81 |
| Beijing Thunisoft | China | Information Technology | 1.80 |
| Boa Vista Servicos | Brazil | Industrials | 1.77 |

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): 31/03/2021 - 30/04/2021. 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 30/04/2021. 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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