

Nordea 1 - Emerging Stars Equity Fund

1 | 2 | 3 | 4 | 5 | **6** | 7

Lower risk

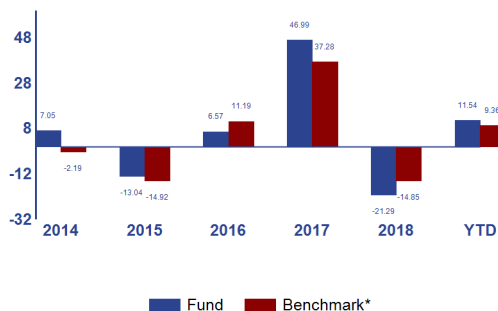
Higher risk

Performance in %

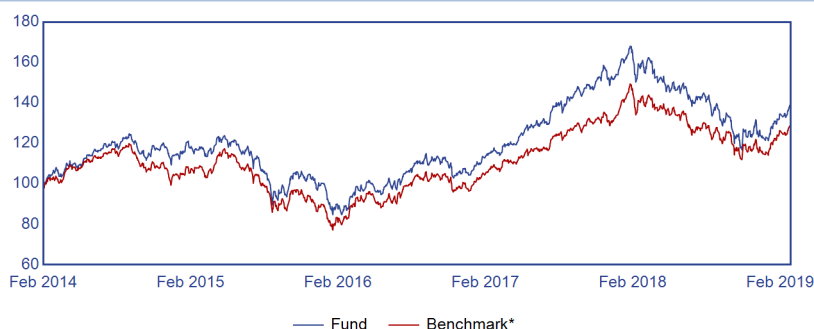
	Fund	Benchmark*
Cumulative		
Year To Date	11.54	9.36
1 month	2.36	0.22
3 months	7.26	6.11
1 year	-13.04	-9.89
3 years	56.70	52.25
5 years	28.74	22.45
Since launch	30.77	7.76

	Fund	Benchmark*
Key Figures		
Annualised return in %**	16.15	15.04
Volatility in %**	15.30	14.72
Alpha in %**	0.01	
Beta**	0.98	
Sharpe ratio**	0.98	0.94
Correlation**	0.95	
Information ratio**	0.23	
Tracking error in %**	4.92	

Discrete Year



Performance (indexed at 100)



Fund Data

Share class	BI-USD	Launch date	15/04/2011
Fund category	Accumulating	ISIN	LU0602539354
Last NAV	130.77	Sedol	B5M7218
AUM (Million USD)	2,489.30	WKN	A1JHTJ
Minimum investment (EUR)	75,000	Bloomberg ticker	NEMSIU LX
Maximum front end fee in %	0.00	Number of holdings	48
Annual management fee in %	0.850	Swing factor / Threshold	No / No
Manager	Fundamental Equities Team		

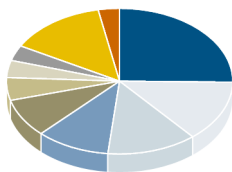
* MSCI Emerging Markets - Net Return Index (Source: Datastream)

** Annualized 3 year data

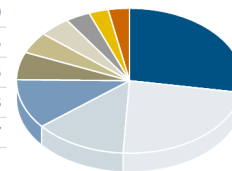
With effect from 23/08/2016, the official reference index of the fund is MSCI Emerging Markets - Net Return Index. Prior to this date, the fund did not have an official reference index. The fund performance since launch is measured against MSCI Emerging Markets - Net Return Index. Performances are in USD

Asset Allocation in %

Country	Fund
China	25.23
India	13.59
South Korea	12.83
Taiwan	10.55
Brazil	8.54
South Africa	5.05
Hong Kong	3.82
United Kingdom	3.44
Other	13.91
Net Liquid Assets	3.05



Sector	Fund
Financials	27.62
Information Technology	23.29
Consumer Discretionary	13.23
Communication Services	11.05
Industrials	6.18
Real Estate	4.77
Consumer Staples	4.51
Health Care	3.49
Other	2.80
Net Liquid Assets	3.05



Top Holdings in %

Security Name	Country	Sector	Weight
Alibaba Group Holding ADR	China	Consumer Discretionary	7.33
Tencent Holdings	China	Communication Services	7.09
Samsung Electronics	South Korea	Information Technology	7.03
Taiwan Semiconductor Manufacturing	Taiwan	Information Technology	6.46
Ping An Insurance Group Co of China	China	Financials	4.06
Naspers	South Africa	Communication Services	3.96
AIA Group	Hong Kong	Financials	3.82
Itau Unibanco Holding	Brazil	Financials	3.54
Housing Development Finance	India	Financials	3.17
Samsung SDI	South Korea	Information Technology	3.00

Investment Strategy

This Sub-fund aims to achieve long-term capital growth by investing mainly in a diversified portfolio of equity or Equities Related Securities of companies, which are domiciled or exercise the predominant part of their economic activity in the Emerging Markets. The fund is managed by the International Focus Equities Team, based in Copenhagen, focusing on fundamental bottom-up research. Alpha is generated through stock selection and by actively incorporating an ESG based analysis as part of the investment process.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 31/01/2019 - 28/02/2019. 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 28/02/2019. 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.** 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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The updated list of distribution agents in Italy, grouped by homogenous category, is available from the distributors themselves, at 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. Succursale di Milano, Société Générale Securities Services S.p.A. 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. 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