

Nordea 1 - Emerging Stars Equity Fund

Risk and Reward Profile

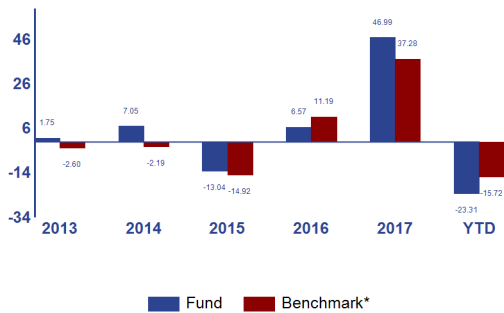


Performance in %

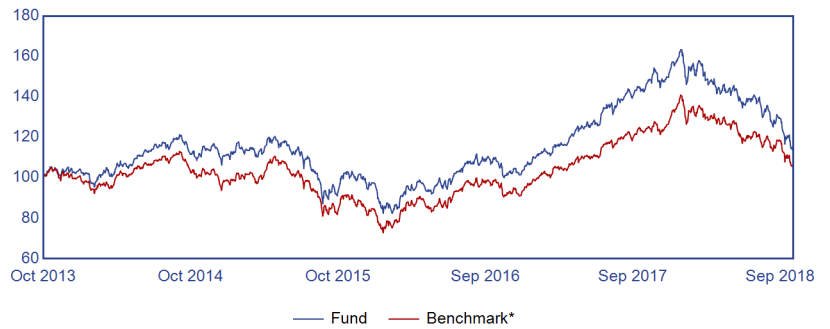
	Fund	Benchmark*
Cumulative		
Year To Date	-23.31	-15.72
1 month	-9.88	-8.71
3 months	-16.10	-11.65
1 year	-19.37	-12.52
3 years	16.16	20.88
5 years	11.61	3.97
Since launch	14.23	-2.47

	Fund	Benchmark*
Key Figures		
Annualised return in %**	5.12	6.52
Volatility in %**	15.55	14.69
Alpha in %**	-0.01	
Beta**	0.99	
Sharpe ratio**	0.27	0.38
Correlation**	0.94	
Information ratio**	-0.26	
Tracking error in %**	5.36	

Discrete Year



Performance (indexed at 100)



Fund Data

Share class	BI-USD	Launch date	15/04/2011
Fund category	Accumulating	ISIN	LU0602539354
Last NAV	114.23	Sedol	B5M7218
AUM (Million USD)	2,441.88	WKN	A1JHTJ
Minimum investment (EUR)	75,000	Bloomberg ticker	NEMSIU LX
Maximum front end fee in %	5.00	Number of holdings	47
Annual management fee in %	0.850	Swing factor / Threshold	No / No
Manager	Fundamental Equities Team		

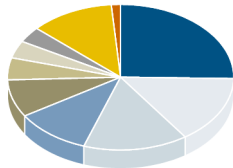
* MSCI Emerging Markets - Net Return Index (Source: Datastream)

** Annualized 3 year data

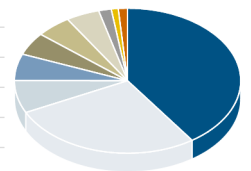
With effect from 23/08/2016, the official reference index of the fund is MSCI Emerging Markets - Net Return Index. Prior to this date, the fund did not have an official reference index. The fund performance since launch is measured against MSCI Emerging Markets - Net Return Index. Performances are in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

Asset Allocation in %

Country	Fund
China	25.32
India	15.00
South Korea	14.93
Taiwan	10.81
Brazil	8.31
South Africa	4.90
United Kingdom	3.86
Mexico	3.53
Other	12.00
Net Liquid Assets	1.32



Sector	Fund
Information Technology	40.34
Financials	27.43
Consumer Discretionary	7.27
Industrials	5.92
Consumer Staples	5.07
Health Care	5.04
Real Estate	4.78
Materials	1.80
Utilities	1.00
Net Liquid Assets	1.32



Top Holdings in %

Security Name	Country	Sector	Weight
Samsung Electronics	South Korea	Information Technology	7.71
Taiwan Semiconductor Manufacturing	Taiwan	Information Technology	7.37
Tencent Holdings	China	Information Technology	6.60
Alibaba Group Holding ADR	China	Information Technology	6.05
Ping An Insurance Group Co of China	China	Financials	4.27
Itau Unibanco Holding	Brazil	Financials	4.24
Samsung SDI	South Korea	Information Technology	4.03
Naspers	South Africa	Consumer Discretionary	3.73
Housing Development Finance	India	Financials	3.47
AIA Group	Hong Kong	Financials	2.99

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): 28/09/2018 - 31/10/2018. 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 31/10/2018. 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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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. 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. The Representative Agent is Nordea Funds Ltd, Norwegian Branch, Essendrops gate 7, Postboks 1166 Sentrum, NO-0107 Oslo. **Additional information for investors in Finland:** The Paying Agent is Nordea Bank Abp, Satamaradankatu 5, FI-00020 NORDEA, Helsinki. 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