

Nordea 1 - Emerging Stars Equity Fund

Risk and Reward Profile

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

Lower risk

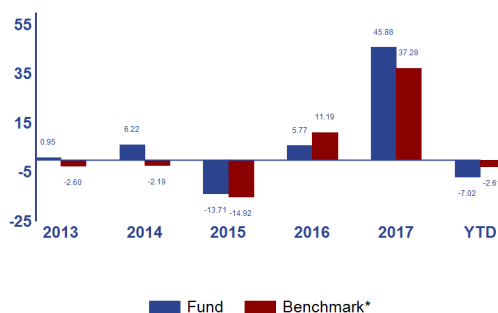
Higher risk

Performance in %

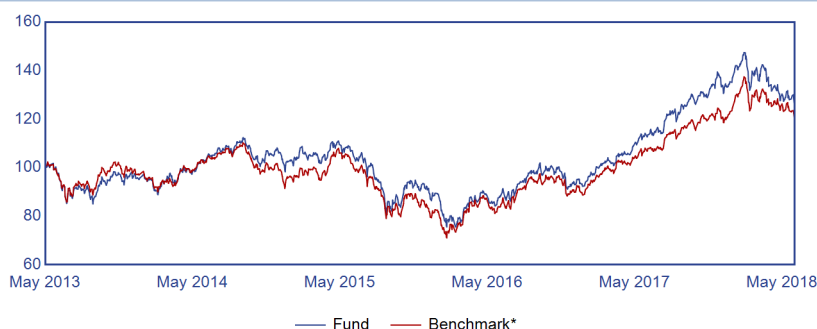
	Fund	Benchmark*
Cumulative		
Year To Date	-7.02	-2.61
1 month	-2.02	-3.54
3 months	-7.79	-5.76
1 year	13.34	14.03
3 years	19.30	19.67
5 years	30.48	24.76
Since launch	31.43	12.70

	Fund	Benchmark*
Key Figures		
Annualised return in %**	6.06	6.17
Volatility in %**	16.52	15.70
Alpha in %**	0.00	
Beta**	1.00	
Sharpe ratio**	0.32	0.34
Correlation**	0.95	
Information ratio**	-0.02	
Tracking error in %**	5.27	

Discrete Year



Performance (indexed at 100)



Fund Data

Share class	BP-USD	Launch date	15/04/2011
Fund category	Accumulating	ISIN	LU0602539602
Last NAV	131.43	Sedol	B4V3771
AUM (Million USD)	3,168.96	WKN	A1JHTL
Minimum investment (EUR)	0	Bloomberg ticker	NEMSBPU LX
Maximum front end fee in %	5.00	Number of holdings	43
Annual management fee in %	1.500	Swing factor / Threshold	No / No
Manager	Fundamental Equities		

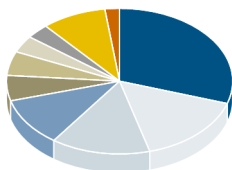
* MSCI Emerging Markets - Net Return Index (Source: Datastream)

** Annualized 3 year data

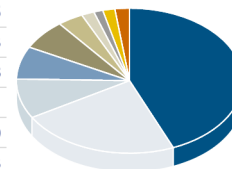
With effect from 23/08/2016, the official reference index of the fund is MSCI Emerging Markets - Net Return Index. Prior to this date, the fund did not have an official reference index. The fund performance since launch is measured against MSCI Emerging Markets - Net Return Index. Performances are in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

Asset Allocation in %

Country	Fund
China	29.97
India	15.73
South Korea	14.16
Taiwan	10.78
Brazil	5.62
South Africa	5.35
United Kingdom	3.75
Hong Kong	3.28
Other	9.26
Net Liquid Assets	2.09



Sector	Fund
Information Technology	43.69
Financials	22.85
Consumer Discretionary	8.83
Health Care	7.28
Real Estate	6.71
Industrials	3.69
Telecommunication Services	1.83
Materials	1.31
Other	1.73
Net Liquid Assets	2.09



Top Holdings in %

Security Name	Country	Sector	Weight
Samsung Electronics	South Korea	Information Technology	8.03
Tencent Holdings	China	Information Technology	8.00
Alibaba Group Holding ADR	China	Information Technology	7.15
Taiwan Semiconductor Manufacturing	Taiwan	Information Technology	6.41
Naspers	South Africa	Consumer Discretionary	4.24
Ping An Insurance Group Co of China	China	Financials	3.72
Phoenix Mills	India	Real Estate	3.37
AIA Group	Hong Kong	Financials	3.28
Housing Development Finance	India	Financials	3.28
Itau Unibanco Holding	Brazil	Financials	3.09

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): 30/04/2018 - 31/05/2018. 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 31/05/2018. 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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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/Succursale de Milan, 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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