

## Nordea 1 - Emerging Stars Local Bond Fund

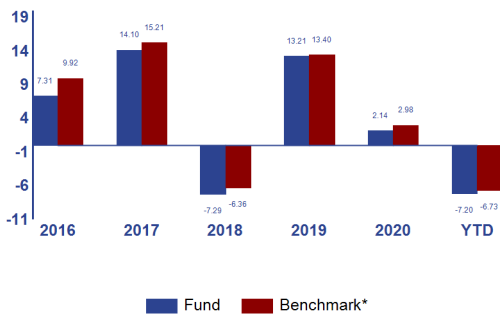
### Performance in %

Cumulative	Fund	Benchmark*
Year To Date	-7.20	-6.73
1 month	-3.97	-3.07
3 months	-7.20	-6.73
1 year	10.99	13.03
3 years	-4.98	-2.33
5 years	11.47	16.37
Since launch	16.81	23.03

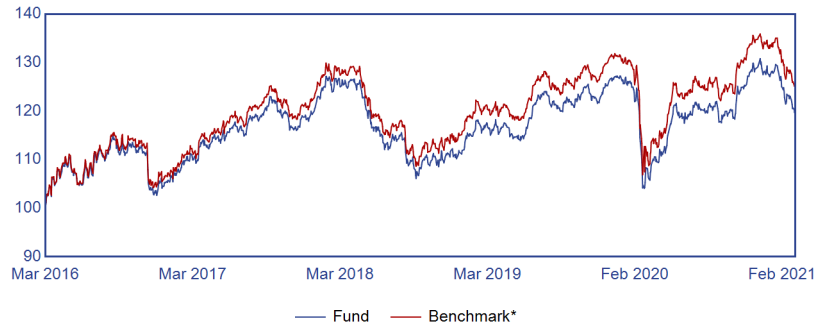
### Key Figures

Key Figures	Fund	Benchmark*
Annualised return in %**	-1.69	-0.78
Volatility in %**	12.52	12.30
Year to maturity	6.75	
Effective Duration	4.71	
Effective Yield in %	5.09	
Correlation**	0.99	
Information ratio**	-0.57	
Tracking error in %**	1.59	

### Discrete Year



### Performance (indexed at 100)



### Fund Data

Share class	BP-USD	Launch date	26/10/2015
Fund category	Accumulating	ISIN	LU1160612526
Last NAV	116.81	Sedol	BYM2W16
AUM (Million USD)	60.18	WKN	A142YQ
Minimum investment (EUR)	0	Bloomberg ticker	NOELBPU LX
Maximum front end fee in %	3.00	Number of holdings	89
Annual management fee in %	1.000	Swing factor / Threshold	Yes / Yes
Manager	Nordea Emerging Markets Debt Team		

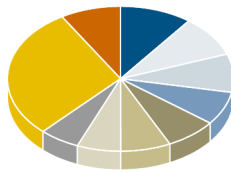
\* JP Morgan GBI Emerging Market Global Diversified (Source: Datastream)

\*\* Annualized 3 year data

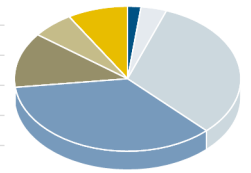
With effect as of 05/05/2020 the sub-fund is renamed from Nordea 1 - Emerging Market Local Debt Fund Plus to Nordea 1 - Emerging Stars Local Bond Fund. Performances are in USD

### Asset Allocation in %

Country	Fund
China	10.31
Indonesia	9.18
South Africa	8.55
Thailand	7.43
Mexico	7.34
Malaysia	7.17
Poland	6.25
Russian Federation	5.78
Other	29.32
Net Liquid Assets	8.66



Rating	Fund
AAA	1.91
AA	3.68
A	32.13
BBB	35.39
BB	12.26
B	5.97
CCC	
<CCC	
NR	
Net Liquid Assets	8.66



### Top Holdings in %

Security Name	Country	Rating	Weight
China Government Bond 3.29% 23-05-2029	China	A	3.85
China Government Bond 2.68% 21-05-2030	China	A	3.46
Republic of Poland Governmen 3.25% 25-07-2025	Poland	A	2.67
Indonesia Treasury Bond 9% 15-03-2029	Indonesia	BBB	2.65
Thailand Government Bond 3.85% 12-12-2025	Thailand	A	2.49
Egypt Treasury Bills 06-07-2021	Egypt	B	2.35
Malaysia Government Bond 4.181% 15-07-2024	Malaysia	A	2.21
Republic of South Africa Gov 10.5% 21-12-2026	South Africa	BB	2.15
Republic of Poland Governmen 2.75% 25-10-2029	Poland	A	2.04
Mexican Bonos 10% 05-12-2024	Mexico	BBB	1.99

### Investment Strategy

The fund mainly invests in emerging market bonds denominated in local currencies. Specifically, the fund invests at least two thirds of total assets in debt securities that are denominated in local currencies. These securities are issued by public authorities or quasisovereign issuers, or by companies that are domiciled or conduct the majority of their business, in emerging markets



## Nordea 1 - Emerging Stars Local Bond Fund

### Sustainability characteristics

- ✓ Engagement
- ✓ ESG Integration
- ✓ ESG positive screening and selection
- ✓ Norm based screening and corporate exclusion list
- ✓ Voting

### ESG integration summary

This fund does not invest in companies involved in the production of illegal or nuclear weapons or exhibiting more than 10% of their revenues from oil sand. We also exclude companies with large and sustained exposure to coal mining, with a 10% revenue threshold on thermal coal and a 30% revenue threshold on total coal (including metallurgical coal). Beyond these corporate exclusions (1), we have developed a specific range of cutting-edge products focusing on Responsible Investment: the STARS funds. Our dedicated Responsible Investment team conducts a thorough ESG analysis on each holding resulting in an internal score. Our proprietary ESG scoring model includes a business model dimension in addition to environmental, social and governance aspects. We assess how sustainability trends can positively or negatively impact the company's business model, its value chain, products and services. We also seek to understand the company's contribution to these themes. Please note that the MSCI ESG rating is mainly backward looking, relying mainly on publicly available information and can differ from Nordea's internal scoring which is based on a forward-looking approach. (1) Nordea Asset Management corporate exclusion list is available on the following link: <https://www.nordea.com/en/sustainability/sustainable-business/investments/exclusion-list/>

### Weighted average carbon intensity



(In Tons of CO2 equivalent per dollar millions of sales)

Source: Data sourced from MSCI Inc. for equities and ISS Ethix for fixed income. For sovereigns (countries) turnovers is replaced by GDP. Please note that only scope 1 & 2 are taken into consideration, excluding scope 3. The carbon intensity of our fund might therefore appear higher than the benchmark. Scope 1 refers to direct GHG emissions, Scope 2 refers to indirect GHG emissions from the consumption of purchased electricity and Scope 3 refers to other indirect emissions that occur from sources not owned or controlled by the company.

### ESG Rating

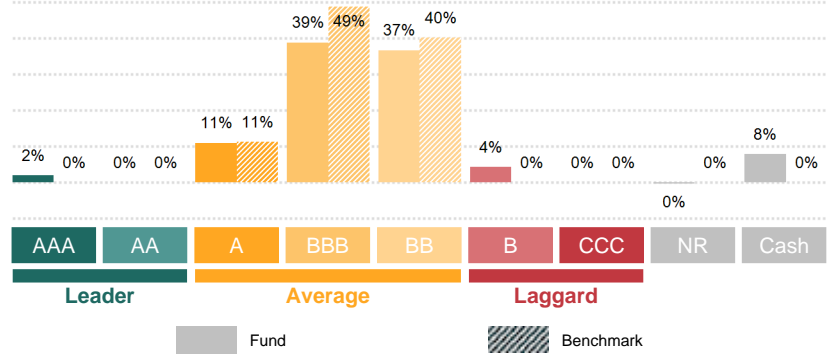
Fund	AAA	AA	A	<b>BBB</b>	BB	B	CCC
Benchmark	AAA	AA	A	BBB	BB	B	CCC

Coverage Rate (Fund/Benchmark): 92% / 100%

Benchmark: JP Morgan GBI Emerging Market Global Diversified

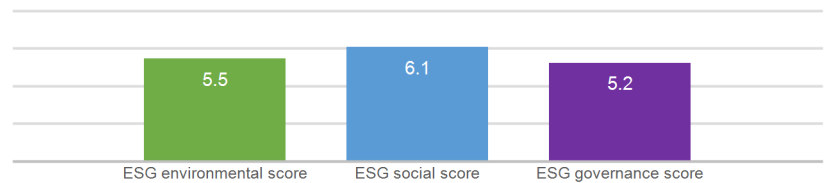
Source: MSCI ESG research LLC

### ESG rating breakdown



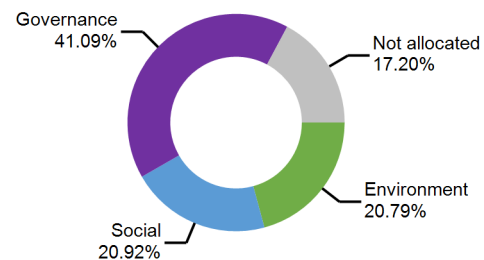
Source: MSCI ESG research LLC

### ESG Scores per pillar



Source: All data is from MSCI ESG Fund Ratings as of 31/03/2021, based on holdings as of 28/02/2021. The overall portfolio rating is calculated on an industry relative basis while the underlying individual E, S and G ratings are absolute. Hence, the overall rating cannot be seen as an average of the individual E, S and G ratings. Rated on a scale of 0 to 10, where 0 is very poor and 10 is very good.

### Portfolio exposure by ESG pillar



Source: All data is from MSCI ESG Fund Ratings as of 31/03/2021, based on holdings as of 28/02/2021.

The metrics are used for illustrative purposes only and solely rely on MSCI ESG Research views  
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Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 26/02/2021 - 31/03/2021. 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 31/03/2021. 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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