

Nordea 1 - European Small and Mid Cap Equity Fund

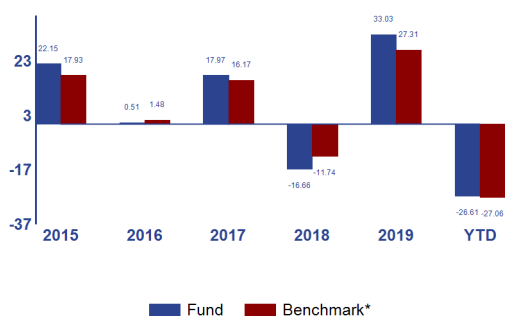
Performance in %

Cumulative	Fund	Benchmark*
Year To Date	-26.61	-27.06
1 month	-18.95	-19.03
3 months	-26.61	-27.06
1 year	-16.35	-18.06
3 years	-9.29	-11.09
5 years	1.41	-3.15
Since launch	221.52	208.44

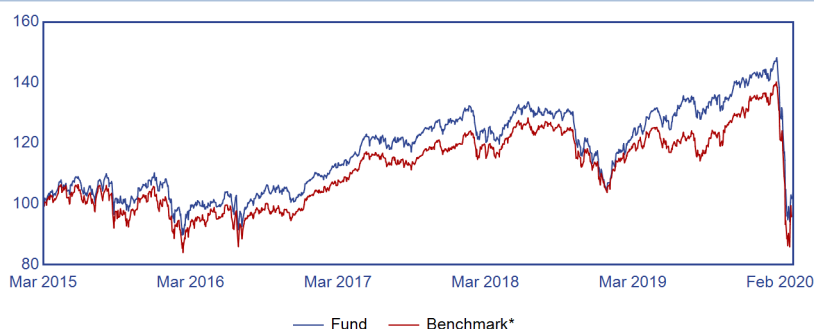
Key Figures

Key Figures	Fund	Benchmark*
Annualised return in %**	-3.20	-3.84
Volatility in %**	17.32	16.49
Alpha in %**	0.71	
Beta**	1.02	
Sharpe Ratio**	-0.17	-0.21
Correlation**	0.97	
Information ratio**	0.15	
Tracking error in %**	4.27	

Discrete Year



Performance (indexed at 100)



Fund Data

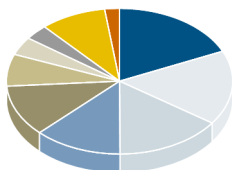
Share class	BP-EUR	Launch date	23/03/2009
Fund category	Accumulating	ISIN	LU0417818407
Last NAV	555.71	Sedol	B3LZLQ7
AUM (Million EUR)	391.44	WKN	A0RGH4
Minimum investment (EUR)	0	Bloomberg ticker	NOSMBPE LX
Maximum front end fee in %	5.00	Number of holdings	45
Annual management fee in %	1.300	Swing factor / Threshold	No / No
Manager	Fundamental Equities Team		

* Dow Jones STOXX Mid 200 - Net Return Index (Source: Datastream)

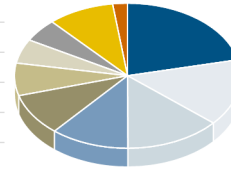
** Annualized 3 year data
Performances are in EUR

Asset Allocation in %

Country	Fund
Switzerland	18.26
France	16.50
United Kingdom	15.19
Italy	12.55
Germany	11.40
Spain	7.10
Sweden	4.05
Netherlands	3.39
Other	9.44
Net Liquid Assets	2.12



Sector	Fund
Industrials	21.47
Financials	14.85
Health Care	13.65
Communication Services	11.20
Materials	9.39
Consumer Staples	7.24
Utilities	5.41
Information Technology	5.13
Other	9.54
Net Liquid Assets	2.12



Top Holdings in %

Security Name	Country	Sector	Weight
Teleperformance	France	Industrials	5.11
Orpea	France	Health Care	4.22
Rubis SCA	France	Utilities	4.13
Viscofan	Spain	Consumer Staples	3.88
Phoenix Group Holdings	United Kingdom	Financials	3.63
Tecan Group	Switzerland	Health Care	3.45
AAK	Sweden	Consumer Staples	3.36
DiaSorin	Italy	Health Care	3.28
CTS Eventim	Germany	Communication Services	3.26
iShares FTSE 250 UCITS ETF	Ireland	Other	3.02

Investment Strategy

The fund taps into a potential investment universe of small and mid-size companies having a stock-market value between two and ten billion Euros (as measured at the time of acquisition), which are domiciled or exercise the predominant part of their economic activity in Europe. Additionally, the fund focuses on researching structural growth industries in order to identify companies with long term earnings power. Portfolio managers invest in market leaders within an industry and pay only for companies which stand to deliver the best Growth at Reasonable Price (GARP).

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 28/02/2020 - 31/03/2020. 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 31/03/2020. 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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A hard copy of the above-mentioned fund documentation is also available here. **Additional information for investors in Austria:** The Information and Paying Agent in Austria is Erste Bank der österreichischen Sparkassen AG, Am Belvedere 1, AT-1100 Vienna, Austria. **Additional information for investors in the Netherlands:** Nordea 1, SICAV is a Luxembourg Undertaking for Collective Investment in Transferable Securities (UCITS) registered in the Netherlands in the register kept by the AFM, and as such is allowed to offer its shares in the Netherlands. The AFM register can be consulted via www.afm.nl/register. **Additional information for investors in France:** With the authorisation of the AMF the shares of the sub-funds of Nordea 1, SICAV may be distributed in France. Centralising Correspondent in France is CACEIS Bank, located at 1-3, place Valhubert, FR-75206 Paris cedex 13, France. **Investors are advised to conduct thorough research before making any investment decision. 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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.** For the risk profile of the mentioned sub-funds, please refer to the fund prospectus. **Additional information for investors in the United Kingdom:** The Facilities Agent is Financial Express Limited 2nd Floor, Golden House 30 Great Pulteney Street W1F 9NN, London, United Kingdom. **Additional information for investors in Ireland:** The Facilities Agent is Maples Fund Services (Ireland) Limited, 32 Molesworth Street, D02 Y512 Dublin 2, Ireland. **Additional information for investors in Sweden:** The Paying Agent is Nordea Bank Abp, Swedish Branch, Smålandsgatan 17, SE-105 71 Stockholm, Sweden. **Additional information for investors in Denmark:** The Representative and Sub-Paying Agent is Nordea Bank Abp, Danish Branch, Grønlandsvej 10, DK-2300 Copenhagen S, Denmark. 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