

## Nordea 1 - European Small and Mid Cap Equity Fund

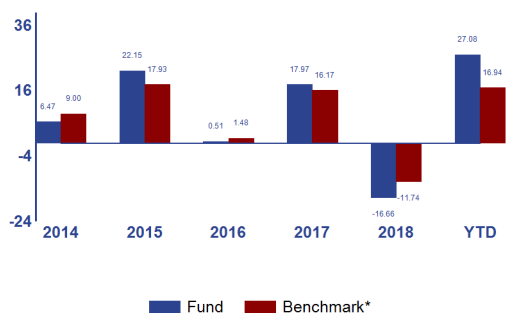
### Performance in %

	Fund	Benchmark*
<b>Cumulative</b>		
Year To Date	27.08	16.94
1 month	2.88	3.69
3 months	2.30	2.07
1 year	4.83	-0.56
3 years	29.55	25.46
5 years	58.40	47.59
Since launch	318.51	288.42

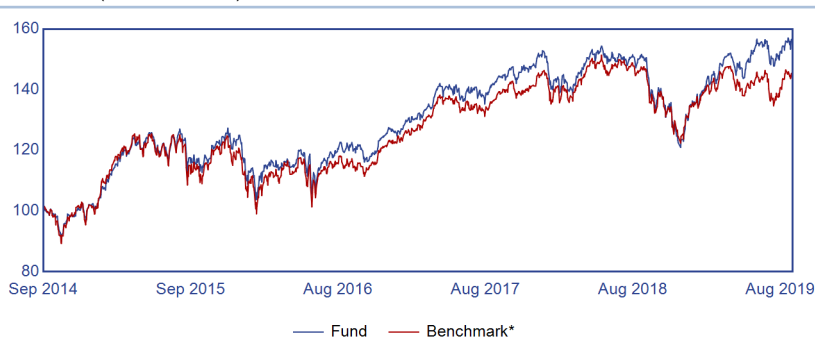
### Key Figures

	Fund	Benchmark*
Annualised return in %**	9.01	7.85
Volatility in %**	12.56	11.29
Alpha in %**	0.70	
Beta**	1.06	
Sharpe Ratio**	0.74	0.72
Correlation**	0.95	
Information ratio**	0.29	
Tracking error in %**	4.03	

### Discrete Year



### Performance (indexed at 100)



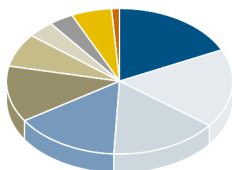
### Fund Data

Share class	BP-EUR	Launch date	23/03/2009
Fund category	Accumulating	ISIN	LU0417818407
Last NAV	723.35	Sedol	B3LZLQ7
AUM (Million EUR)	547.97	WKN	A0RGH4
Minimum investment (EUR)	0	Bloomberg ticker	NOSMBPE LX
Maximum front end fee in %	5.00	Number of holdings	46
Annual management fee in %	1.300	Swing factor / Threshold	No / No
Manager	Fundamental Equities Team		

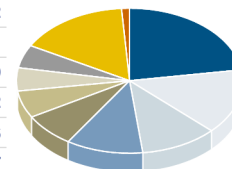
\* Dow Jones STOXX Mid 200 - Net Return Index (Source: Datastream)  
\*\* Annualized 3 year data  
Performances are in EUR

### Asset Allocation in %

Country	Fund
United Kingdom	17.93
France	17.48
Switzerland	15.39
Germany	15.06
Italy	12.46
Spain	7.45
Netherlands	3.79
Sweden	3.49
Other	5.79
Net Liquid Assets	1.15



Sector	Fund
Industrials	22.60
Financials	14.52
Health Care	11.01
Communication Services	10.99
Materials	7.52
Consumer Staples	6.06
Real Estate	5.17
Information Technology	5.16
Other	15.81
Net Liquid Assets	1.15



### Top Holdings in %

Security Name	Country	Sector	Weight
Rubis SCA	France	Utilities	4.18
Teleperformance	France	Industrials	4.10
Orpea	France	Health Care	3.75
Helvetia Holding	Switzerland	Financials	3.74
CTS Eventim	Germany	Communication Services	3.68
Phoenix Group Holdings	United Kingdom	Financials	3.46
Informa	United Kingdom	Communication Services	3.28
Altran Technologies	France	Information Technology	3.27
AAK	Sweden	Consumer Staples	3.26
Merlin Properties Socimi	Spain	Real Estate	3.03

### 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): 30/08/2019 - 30/09/2019. 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 30/09/2019. 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, 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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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:** The Facilities Agent is Financial Express Limited 3rd Floor, Hollywood House Chrish Street East Woking, Surrey GU21 6HJ, United Kingdom. **Additional information for investors in Ireland:** The Facilities Agent is Maples Fund Serviced (Ireland) Limited, a company incorporated in Ireland whose registered office is 5th Floor, 75 St Stephen's Green, Dublin 2 (the "Representative"). **Additional information for investors in Sweden:** The Paying Agent is Nordea Bank Abp, filial i Sverige, Smålandsgatan 17, SE-105 71 Stockholm, Sweden. 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