

Nordea 1 - Flexible Fixed Income Fund

Risk and Reward Profile

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

Lower risk

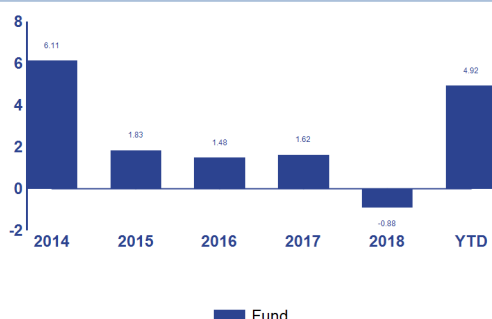
Higher risk

Performance in %

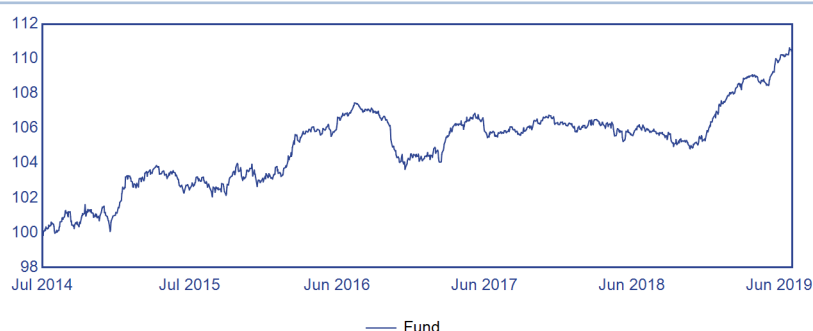
	Cumulative	Annualized
Year To Date	4.92	
1 month	0.56	
3 months	1.33	
1 year	4.19	4.19
3 years	3.41	1.12
5 years	10.36	1.99
Since launch	13.17	2.00

Key Figures	Fund	Benchmark*
Annualised return in %	1.12	
Volatility in %	2.22	
Effective Duration	1.23	
Effective Yield in %	0.58	
Weighted Average Rating	AA	

Discrete Year



Performance (indexed at 100)



Fund Data

Share class	BI-EUR	Launch date	02/05/2013
Fund category	Accumulating	ISIN	LU0915363070
Last NAV	113.17	Sedol	B6VGTH8
AUM (Million EUR)	3,442.31	WKN	A1T959
Minimum investment (EUR)	75,000	Bloomberg ticker	NGFIABI LX
Maximum front end fee in %	0.00	Number of holdings	238
Annual management fee in %	0.400	Swing factor / Threshold	No / No
Manager	Multi Assets Team		

* No Benchmark

** Rebased to 100% for illustrative purpose

*** for entire portfolio including derivatives

With effect as of 01/12/2014 the sub-fund is renamed from Nordea 1 - Global Fixed Income Alpha Fund to Nordea 1 - Flexible Fixed Income Fund.

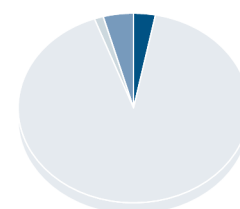
Performances are in EUR

Gross exposure ***

Short Duration	-79.13%
Credit HY	0.82%
Cash	4.07%
Other Government Bonds	9.50%
Emerging Market Debt	17.64%
Covered bonds	27.00%
Credit IG	29.43%
High Quality Government Bonds	58.40%

Currency Exposure ***

EURO	91.43%
Developed, non EURO	4.25%
USD	3.05%
Emerging Markets	1.27%



Top Holdings in %

Security Name	Weight	Geograph. Mod.	Duration	Fund Rating **	Fund
Realkredit Danmark 1% 04-01-2020 SDRO AR T	5.63	Others		0.70 AAA	49.48
United States Treasury Infla 0.5% 15-01-2028	4.99	Europe ex-UK		0.34 AA	37.76
United States Treasury Note/ 2.375% 30-04-2026	4.95	United Kingdom		0.12 A	9.80
Bundesschatzanweisungen 0.000000% 11-09-2020	4.92	United States		0.06 BBB	2.95
United States Treasury Note/ 2.625% 31-01-2026	4.92	Total		1.23 BB	
United States Treasury Infla 0.875% 15-01-2029	4.52			B	
Nykredit Realkredit 1% 04-01-2020 SDO AR H	3.88			CCC	
ISHARES EM LOCAL GOV BND UCITS ETF	3.63			<CCC	
Bundesschatzanweisungen 0.000000% 12-03-2021	3.54			NR	
United States Treasury Note/ 2% 15-08-2025	3.21				

Investment Strategy

The fund offers a robust diversification across fixed income asset classes and regions. Using active management, the fund aims to preserve capital and provide positive returns in excess of cash over an investment cycle. The objective is to build an unconstrained bond product, designed to address a constantly changing environment in the fixed income space, such as interest rates fall and rise as well as changes in credit spreads. The fund will use active currency management to mitigate risk without reducing the return expectancy.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 28/06/2019 - 31/07/2019. 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 31/07/2019. 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.** 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, 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.** **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. 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