

## Nordea 1 - Global High Yield Bond Fund

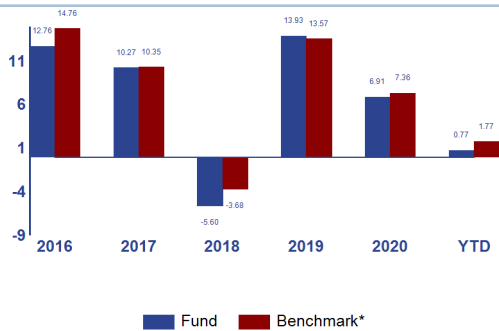
### Performance in %

Cumulative	Fund	Benchmark*
Year To Date	0.77	1.77
1 month	1.76	1.57
3 months	1.08	1.52
1 year	18.37	21.79
3 years	17.59	19.51
5 years	34.96	40.61
Since launch	73.89	92.64

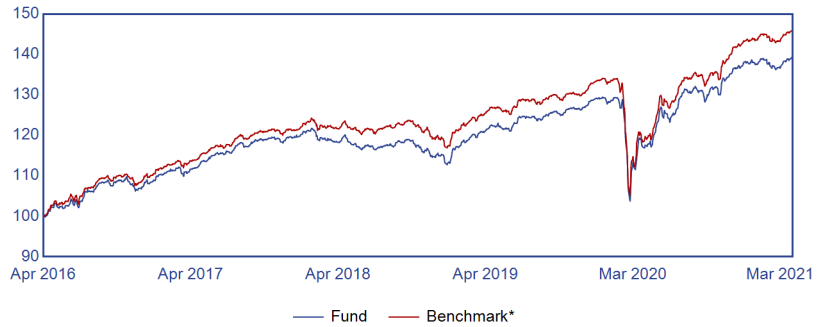
### Key Figures

Key Figures	Fund	Benchmark*
Annualised return in %**	5.55	6.12
Volatility in %**	9.13	9.92
Year to maturity	6.60	
Effective Duration	3.48	
Effective Yield in %	4.14	
Correlation**	0.99	
Information ratio**	-0.34	
Tracking error in %**	1.69	

### Discrete Year



### Performance (indexed at 100)



### Fund Data

Share class	BI-USD	Launch date	22/09/2011
Fund category	Accumulating	ISIN	LU0476539084
Last NAV	19.65	Sedol	B6WTJZ4
AUM (Million USD)	733.54	WKN	A1JKNY
Minimum investment (EUR)	75,000	Bloomberg ticker	NORGHBI LX
Maximum front end fee in %	0.00	Number of holdings	406
Annual management fee in %	0.600	Swing factor / Threshold	Yes / Yes
Manager	MacKay Shields LLC		

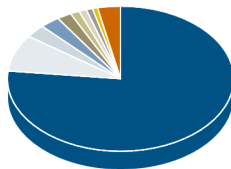
\* ICE BofA Developed Markets High Yield Constrained Index (Source: Datastream)

\*\* Annualized 3 year data

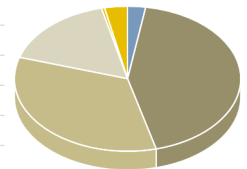
The sub-fund's reference index changed on 23/08/2016. The past performance data shown prior to that date is related to the sub-fund's previous reference index, Merrill Lynch Global High Yield Constrained Index. This reference index is used for performance comparison purposes. Performances are in USD

### Asset Allocation in %

Country	Fund
United States	76.72
Canada	8.20
Luxembourg	2.90
United Kingdom	2.83
France	2.05
Netherlands	1.31
Italy	1.08
Germany	0.91
Other	0.72
Net Liquid Assets	3.29



Rating	Fund
AAA	
AA	
A	
BBB	2.57
BB	43.36
B	33.83
CCC	16.52
<CCC	
NR	0.43
Net Liquid Assets	3.29



### Top Holdings in %

Security Name	Country	Rating	Weight
CCO Holdings LLC / CCO Holdi 4.75% 01-03-2030	United States	BB	1.35
Altice France Holding SA 10.5% 15-05-2027	Luxembourg	CCC	0.94
Sprint Corp 7.625% 01-03-2026	United States	BB	0.84
Bausch Health Americas Inc 8.5% 31-01-2027	United States	B	0.82
Telecom Italia Finance SA 7.75% 24-01-2033	Italy	BB	0.75
Kronos Acquisition Holdings 7% 31-12-2027	Canada	CCC	0.74
Altice France Holding SA 8% 15-05-2027	Luxembourg	CCC	0.73
Virgin Media Finance PLC 5% 15-07-2030	United Kingdom	B	0.72
Tenet Healthcare Corp 6.125% 01-10-2028	United States	CCC	0.63
Zayo Group Holdings Inc 6.125% 01-03-2028	United States	CCC	0.63

### Investment Strategy

The fund seeks to achieve attractive risk-adjusted return by identifying target bonds and eliminating uncompensated risk. The fund manager rigorously screens the investment universe for risk in order to quantify upside potential using bond analysis, not equity-style analysis. By targeting the sweet spot for risk compensation, the managers goal is to eliminate rather than include bonds. The underlying belief is that to deliver attractive returns it is more important to recognise which bonds not to include in the portfolio, than to focus on the ones that should be selected.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 31/03/2021 - 30/04/2021. 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 30/04/2021. 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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