

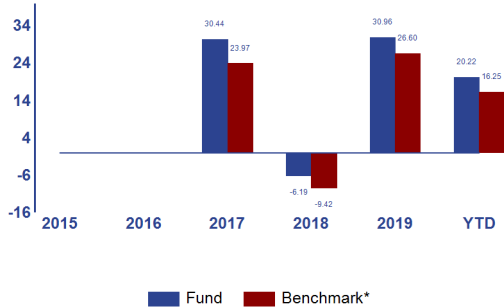
## Nordea 1 - Global Stars Equity Fund

### Performance in %

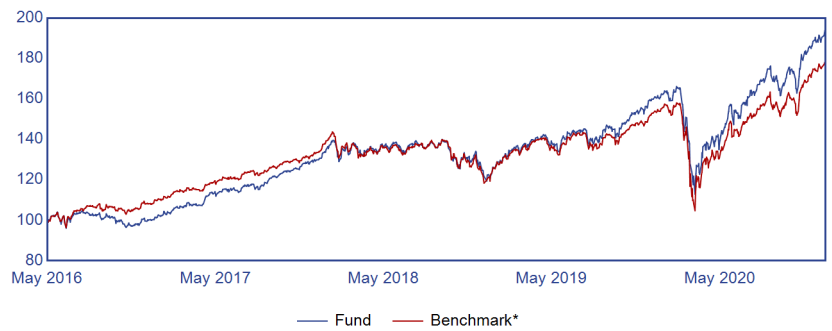
	Fund	Benchmark*
<b>Cumulative</b>		
Year To Date	20.22	16.25
1 month	4.30	4.64
3 months	15.55	14.68
1 year	20.22	16.25
3 years	47.69	33.32
5 years		
Since launch	92.88	78.53

	Fund	Benchmark*
<b>Key Figures</b>		
Annualised return in %**	13.88	10.06
Volatility in %**	18.23	18.13
Alpha in %**	3.89	
Beta**	0.99	
Sharpe Ratio**	0.65	0.45
Correlation**	0.99	
Information ratio**	1.25	
Tracking error in %**	3.06	

### Discrete Year



### Performance (indexed at 100)



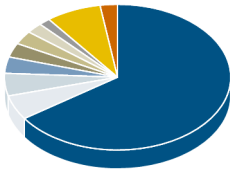
### Fund Data

Share class	BP-USD	Launch date	17/05/2016
Fund category	Accumulating	ISIN	LU0985320562
Last NAV	192.88	Sedol	BYQPXR4
AUM (Million USD)	1,689.75	WKN	A2AJ9F
Minimum investment (EUR)	0	Bloomberg ticker	NOGSBPU LX
Maximum front end fee in %	5.00	Number of holdings	77
Annual management fee in %	1.500	Swing factor / Threshold	No / No
Manager	Fundamental Equities Team		

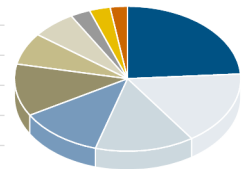
\* MSCI ACWI Index (Net Return) (Source: Datastream)  
\*\* Annualized 3 year data  
Performances are in USD

### Asset Allocation in %

Country	Fund
United States	65.41
France	5.43
United Kingdom	5.00
China	3.65
South Korea	3.15
Japan	3.00
Taiwan	2.33
Netherlands	1.63
Other	7.91
Net Liquid Assets	2.49



Sector	Fund
Information Technology	23.96
Financials	16.47
Industrials	14.15
Consumer Discretionary	12.01
Health Care	11.65
Consumer Staples	7.13
Communication Services	6.31
Materials	2.84
Other	2.99
Net Liquid Assets	2.49



### Top Holdings in %

Security Name	Country	Sector	Weight
Amazon.com	United States	Consumer Discretionary	3.64
Alphabet	United States	Communication Services	3.32
Microsoft	United States	Information Technology	3.12
Taiwan Semiconductor Manufacturing	Taiwan	Information Technology	2.33
Rotork	United Kingdom	Industrials	2.17
Welbilt	United States	Industrials	2.06
Samsung Electronics	South Korea	Information Technology	2.06
Medtronic	United States	Health Care	2.02
Apple	United States	Information Technology	2.01
Unilever	United Kingdom	Consumer Staples	1.94

### Investment Strategy

The fund is a global, long only equity fund which aims to generate a sustainable outperformance of 3% p.a. compared to the MSCI World AC – Net Return Index. The portfolio follows a bottom-up stock selection approach and invests in companies with a sustainable competitive advantage, which allows them to deliver high and stable returns. The management team aims to invest in companies exposed to change which should allow them to grow over a 5-7 year investment horizon. The fund has a strong ESG (environmental, social and governance) bias, with the aim of investing in companies with well managed ESG profiles and/or that contribute to solutions relating to global ESG challenges.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 30/11/2020 - 31/12/2020. 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 31/12/2020. 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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