

Nordea 1 - Low Duration European Covered Bond Fund

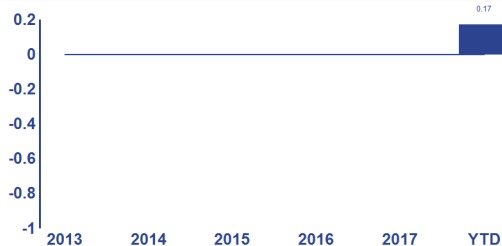
Performance in %

Cumulative	Fund	Benchmark*
Year To Date	0.17	
1 month	0.00	
3 months	-0.19	
1 year	-0.19	
3 years		
5 years		
Since launch	-0.43	

Key Figures

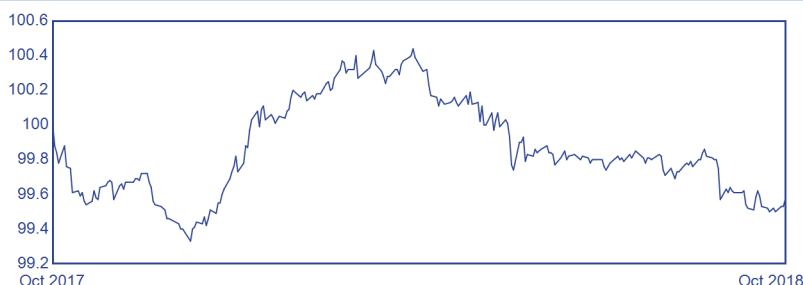
Key Figures	Fund	Benchmark*
Annualised return in %**		
Volatility in %**		
Average maturity	5.59	
Effective Duration	1.87	
Yield to maturity in %	0.55	
Correlation**		
Information ratio**		
Tracking error in %**		

Discrete Year



Fund

Performance (indexed at 100)



Fund

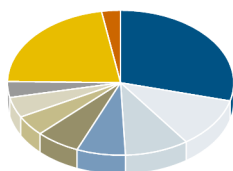
Fund Data

Share class	BI-EUR	Launch date	24/10/2017
Fund category	Accumulating	ISIN	LU1694214633
Last NAV	99.57	Sedol	BF53ZY7
AUM (Million EUR)	1,343.78	WKN	A2H6PL
Minimum investment (EUR)	75,000	Bloomberg ticker	NOLDBIE LX
Maximum front end fee in %	3.00	Number of holdings	107
Annual management fee in %	0.250	Swing factor / Threshold	No / No
Manager	Danish Fixed Income & Euro Covered Bond Team		

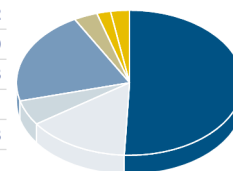
* No Benchmark
** Annualized 3 year data
Performances are in EUR

Asset Allocation in %

Country	Fund
Denmark	29.05
Greece	11.10
Sweden	9.16
France	6.97
Italy	6.31
Norway	4.58
Spain	4.55
Germany	3.54
Other	22.04
Net Liquid Assets	2.71



Rating	Fund
AAA	50.75
AA	14.62
A	5.59
BBB	20.98
BB	
B	3.38
CCC	
<CCC	
NR	1.98
Net Liquid Assets	2.71



Top Holdings in %

Security Name	Country	Rating	Weight
National Bank of Greece SA 2.75% 19-10-2020	Greece	BBB	4.74
Italy Buoni Poliennali Del T 0.35% 15-06-2020	Italy	BBB	4.12
Realkredit Danmark 1% 04-01-2021 SDRO A T	Denmark	AAA	3.08
BRFkredit 1% 10-01-2019 SDO AR E	Denmark	AAA	3.03
Eurobank Ergasias SA 2.75% 02-11-2020	Greece	BBB	2.97
Nykredit Realkredit FRN 10-01-2021 IO CITA-3M SDO	Denmark	AAA	2.96
Realkredit Danmark 1% 04-01-2019 SDRO A T	Denmark	AAA	2.91
Realkredit Danmark 1% 04-01-2019 SDRO AR T	Denmark	AAA	2.84
Cyprus Government Internatio 2.375% 25-09-2028	Cyprus	BBB	2.63
Nordea Kredit FRN 07-01-2022 IO CIBOR 6M SDRO A 2	Denmark	AAA	2.59

Investment Strategy

The fund invests a minimum of two-thirds of its total assets (after deduction of cash) in high credit quality covered bonds which are admitted for official listing on a stock exchange or traded in another regulated market within the OECD and are issued by companies or financial institutions domiciled or exercising the predominant part of their economic activities in Europe. The fund's investment philosophy builds on a quantitative and risk-based approach. The modified duration of the fund at all times must be between 0 and 2.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 28/09/2018 - 31/10/2018. 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 31/10/2018. 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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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. A hard copy of the above-mentioned fund documentation is available here. **Additional information for investors in Norway:** The Paying Agent is Nordea Bank Abp, filial i Norge, Essendrops gate 7, Postboks 1166 Sentrum, NO-0107 Oslo. The Representative Agent is Nordea Funds Ltd, Norwegian Branch, Essendrops gate 7, Postboks 1166 Sentrum, NO-0107 Oslo. **Additional information for investors in Finland:** The Paying Agent is Nordea Bank Abp, Satamaradankatu 5, FI-00020 NORDEA, Helsinki. 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