

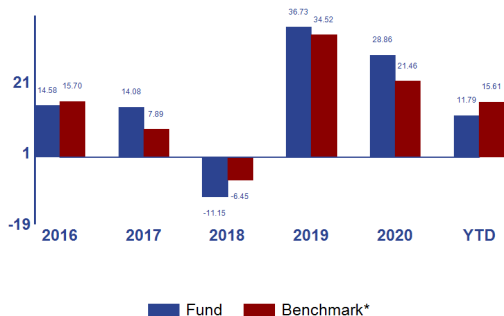
## Nordea 1 - Nordic Equity Small Cap Fund

### Performance in %

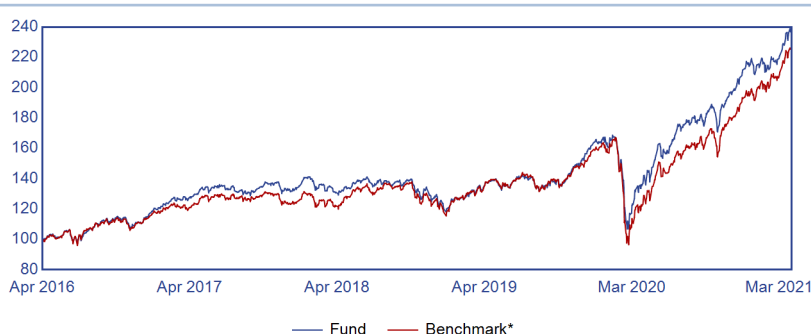
	Fund	Benchmark*
<b>Cumulative</b>		
Year To Date	11.79	15.61
1 month	7.21	6.93
3 months	13.36	16.33
1 year	66.39	72.97
3 years	76.44	74.10
5 years	131.58	118.91
Since launch	326.80	177.68

	Fund	Benchmark*
<b>Key Figures</b>		
Annualised return in %**	20.84	20.30
Volatility in %**	21.29	22.25
Alpha in %**	2.01	
Beta**	0.93	
Sharpe Ratio**	1.00	0.93
Correlation**	0.97	
Information ratio**	0.10	
Tracking error in %**	5.36	

### Discrete Year



### Performance (indexed at 100)



### Fund Data

Share class	BP-EUR	Launch date	15/01/2007
Fund category	Accumulating	ISIN	LU0278527428
Last NAV	42.68	Sedol	B1LCPG2
AUM (Million EUR)	155.07	WKN	A0LGUG
Minimum investment (EUR)	0	Bloomberg ticker	NORESCF LX
Maximum front end fee in %	5.00	Number of holdings	157
Annual management fee in %	1.500	Swing factor / Threshold	No / No
Manager	Nordic, Finnish and Swedish Equities Team		

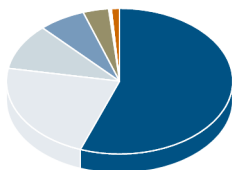
\* Carnegie Small CSX Return Nordic (Source: Datastream)

\*\* Annualized 3 year data

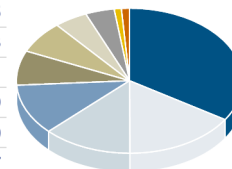
The sub-fund's reference index changed on 30/04/2013. The past performance data shown prior to that date is related to the sub-fund's previous reference index, Carnegie Nordic Small Cap Index. This reference index is used for performance comparison purposes. Performances are in EUR

### Asset Allocation in %

Country	Fund
Sweden	55.63
Finland	22.20
Denmark	10.23
Norway	6.71
Switzerland	3.67
Canada	0.16
United States	0.13
Hong Kong	0.11
Net Liquid Assets	1.17



Sector	Fund
Industrials	34.01
Consumer Discretionary	15.95
Materials	12.73
Health Care	11.31
Information Technology	7.69
Communication Services	7.20
Consumer Staples	4.77
Financials	4.14
Other	1.03
Net Liquid Assets	1.17



### Top Holdings in %

Security Name	Country	Sector	Weight
SECTRA B	Sweden	Health Care	6.32
Holmen B	Sweden	Materials	5.03
Fenix Outdoor Int. B	Switzerland	Consumer Discretionary	3.67
NENT Group B	Sweden	Communication Services	3.55
Uponor	Finland	Industrials	3.29
Vaisala A	Finland	Information Technology	3.05
SSAB B	Sweden	Materials	2.99
Bactiguard B	Sweden	Health Care	2.80
Ponsse	Finland	Industrials	2.61
Rapala VMC	Finland	Consumer Discretionary	2.42

### Investment Strategy

The fund invests a minimum of three-fourths of its net assets in equities, other equity shares such as co-operative shares and participation certificates (equities and equity rights), dividend-right certificates and warrants on transferable securities issued by companies which are domiciled in the Nordic region. It invests according to a fundamental bottom up stock picking approach, whereby The fund manager identifies stocks that will benefit in the future. Stocks are selected on the basis of attractive valuation, positive earnings momentum and positive news flow.

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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