

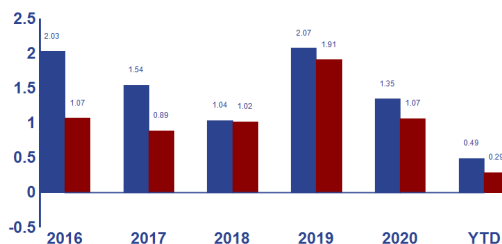
## Nordea 1 - Norwegian Short-Term Bond Fund

### Performance in %

Cumulative	Fund	Benchmark*
Year To Date	0.49	0.29
1 month	0.07	0.05
3 months	0.27	0.17
1 year	2.17	1.06
3 years	4.53	4.00
5 years	7.86	6.02
Since launch	111.00	123.89

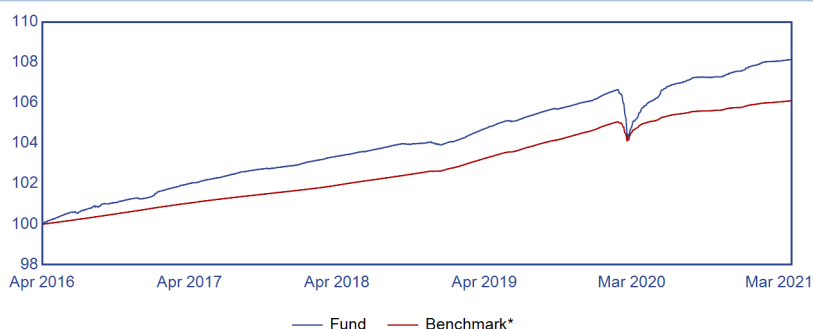
Key Figures	Fund	Benchmark*
Annualised return in %**	1.49	1.32
Volatility in %**	1.11	0.39
Year to maturity	2.91	
Effective Duration	0.12	
Effective Yield in %	0.93	
Correlation**	0.95	
Information ratio**	0.23	
Tracking error in %**	0.75	

### Discrete Year



■ Fund ■ Benchmark\*

### Performance (indexed at 100)



### Fund Data

Share class	BP-NOK	Launch date	11/07/1997
Fund category	Accumulating	ISIN	LU0078812822
Last NAV	211.00	Sedol	5297454
AUM (Million NOK)	3,486.17	WKN	987173
Minimum investment (EUR)	0	Bloomberg ticker	FRONKRR LX
Maximum front end fee in %	1.00	Number of holdings	121
Annual management fee in %	0.125	Swing factor / Threshold	No / No
Manager	Norwegian Fixed Income Team		

\* 50% NIBOR 3M and 50% Norway FI - RM123FRN (Source: NIMS)  
\*\* Annualized 3 year data

The sub-fund's reference index changed on 19/11/2018. The past performance data shown prior to that date is related to the sub-fund's previous reference indexes, Norwegian Interbank 3 Month (NIBOR) rate until 19/11/2018 and Norway Deposit 3 Month - Total Return until 15/01/2010. This reference index is used for performance comparison purposes.

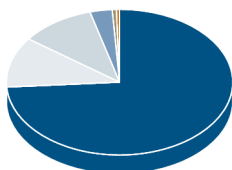
With effect as of 19/11/2018 the investment policy of the sub-fund was modified. The performance figures shown prior to that date were achieved under circumstances that no longer apply.

With effect as of 19/11/2018 the sub-fund is renamed from Nordea 1 - Norwegian Kroner Reserve to Nordea 1 - Norwegian Short-Term Bond Fund.

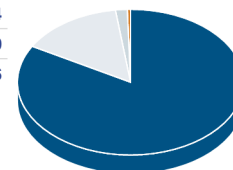
Performances are in NOK

### Asset Allocation in %

Country	Fund
Norway	73.92
Sweden	11.18
Denmark	10.67
Netherlands	3.18
Germany	0.59
Net Liquid Assets	0.46



Asset Type	Fund
Corporate Bonds	83.21
Covered Bonds	14.64
Government Bonds	1.70
Net Liquid Assets	0.46



### Top Holdings in %

Security Name	Country	Asset Type	Weight
SSB Boligkreditt AS 19/23 FRN C COVID	Norway	Covered Bonds	3.74
Olav Thon Eiendomsselskap ASA 18/23 FRN	Norway	Corporate Bonds	3.31
Nykredit Realkredit A/S 20/25 FRN	Denmark	Corporate Bonds	2.91
Realkredit Danmark A/S 18/22 FRN COVID	Denmark	Covered Bonds	2.88
Danske Bank A/S 20/24 FRN C	Denmark	Corporate Bonds	2.88
Swedbank Hypotek AB 19/22 FRN COVID	Sweden	Covered Bonds	2.82
Scania CV AB FRN 18-02-2022	Sweden	Corporate Bonds	2.01
Swedbank AB FRN 04-05-2023	Sweden	Corporate Bonds	1.98
Nordea Bank Abp 18/23 FRN	Sweden	Corporate Bonds	1.68
Brage Finans AS 18/22 FRN	Norway	Corporate Bonds	1.68

### Investment Strategy

The fund invests a minimum of two-thirds of its net assets in fixed-income and floating rate debt securities issued by private borrowers and public authorities denominated in NOK. The strategy is to invest mainly in NOK denominated short-term bonds and other short-term transferable debt securities listed on the Oslo Stock Exchange or traded in another regulated market within the OECD.

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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