

Nordea 1 - US Total Return Bond Fund

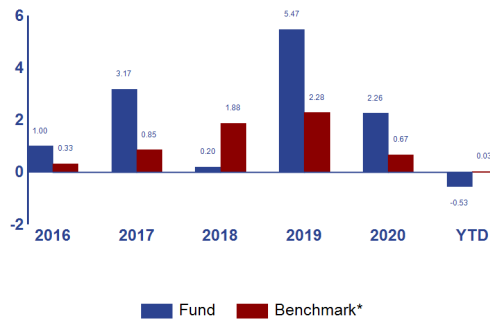
Performance in %

Cumulative	Fund	Benchmark*
Year To Date	-0.53	0.03
1 month	0.57	0.00
3 months	-1.03	0.02
1 year	3.13	0.11
3 years	8.97	4.41
5 years	10.21	6.06
Since launch	17.43	6.38

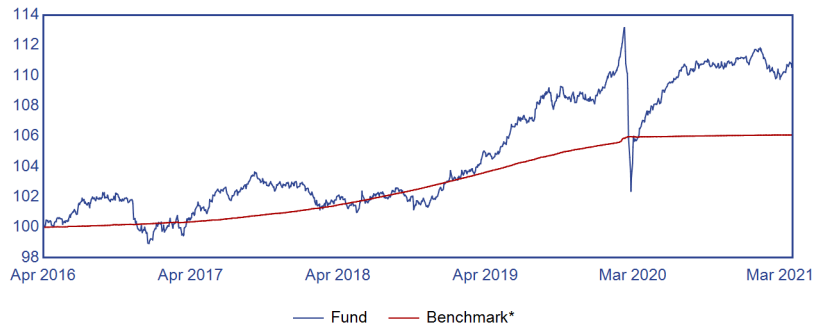
Key Figures

Key Figures	Fund	Benchmark*
Annualised return in %**	2.91	1.45
Volatility in %**	3.97	0.31
Weighted Average Life***	6.19	
Effective Duration***	4.38	
Yield to Maturity in %***	2.46	
Correlation**	-0.23	
Information ratio**	0.36	
Tracking error in %**	4.05	

Discrete Year



Performance (indexed at 100)



Fund Data

Share class	BP-USD	Launch date	25/09/2012
Fund category	Accumulating	ISIN	LU0826414673
Last NAV	117.43	Sedol	B8KBRV8
AUM (Million USD)	902.96	WKN	A1J54H
Minimum investment (EUR)	0	Bloomberg ticker	NUSTBPU LX
Maximum front end fee in %	3.00	Number of holdings	247
Annual management fee in %	1.100	Swing factor / Threshold	No / No
Manager	DoubleLine Capital LP		

* ICE BofA Merrill Lynch 0-3M U.S. T-Bill Index (Source: NIMS)

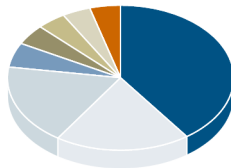
** Annualized 3 year data

*** Source: DoubleLine Capital

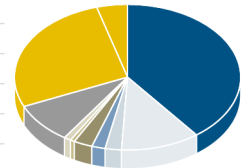
With effect from 14/12/2020, the official reference index of the fund is ICE BofA Merrill Lynch 0-3M U.S. T-Bill Index. Prior to this date, the fund did not have an official reference index. The fund performance since launch is measured against ICE BofA Merrill Lynch 0-3M U.S. T-Bill Index. This reference index is used for performance comparison purposes. Performances are in USD

Asset Allocation in %

Sector	Fund
Agency MBS	40.05
Non-Agency RMBS	19.29
CMBS	18.03
Government	5.48
ABS	4.55
CLOs	4.16
Residential Loans	4.04
Other	0.00
Net Liquid Assets	4.41



Rating	Fund
Agency (AA)	39.58
AAA	11.28
AA	2.33
A	1.92
BBB	2.69
BB	0.61
B	1.00
<=CCC	8.99
NR	27.19
Net Liquid Assets	4.41



Top Holdings in %

Security Name	Sector	Weight
Fannie Mae REMICS 2.5% 25-11-2045	Non-agency	3.89
United States Treasury Note/ 1.625% 15-11-2050	GOVERNMENT	3.23
CSMCM Trust MULTI 25-10-2058	Non-agency	3.22
Freddie Mac REMICS 3% 15-09-2044	Agency	2.82
Freddie Mac REMICS 2.5% 15-09-2044	Agency	2.71
United States Treasury Note/ 1.875% 15-02-2051	GOVERNMENT	2.24
Fannie Mae REMICS 2.5% 25-04-2034	Agency	2.05
Freddie Mac Pool 2.5% 01-06-2050	Agency	1.72
Freddie Mac Gold Pool 3.5% 01-02-2046	Agency	1.61
Freddie Mac Pool 2% 01-10-2050	Government Bonds	1.59

Investment Strategy

The fund seeks to identify investment opportunities within and across subsectors of the mortgage market. This fund shall regularly invest at least 2/3 of its total assets in bonds and debt instruments issued by public or private borrowers domiciled or exercising the predominant part of their activity in the United States of America or its territories. The major part of these bonds and debt instruments (at least 50%) shall however: (i) either be issued, guaranteed, or secured by a collateral guaranteed, by the Government of the United States of America or any of its agencies, instrumentalities or sponsored corporations; or (ii) consist of privately issued mortgage-backed securities that are rated at least AA- by Standard & Poor's or the equivalent by Moody's or Fitch. Within the remaining 1/3 of its total assets, the fund will invest in bonds and debt securities of lower credit quality (i.e. unrated or rated BB+ or lower by Standard & Poor's and the equivalent by Moody's or Fitch).

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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The updated list of distribution agents in Italy, grouped by homogenous category, is available from the distributors themselves or from the Paying Agents: State Street Bank International GmbH – Succursale Italia, Allfunds Bank S.A.U. – Succursale di Milano, Société Générale Securities Services S.p.A., Banca Sella Holding S.p.A., Banca Monte dei Paschi di Siena S.p.A., CACEIS Bank S.A., Italian Branch and on the website www.nordea.it. 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