

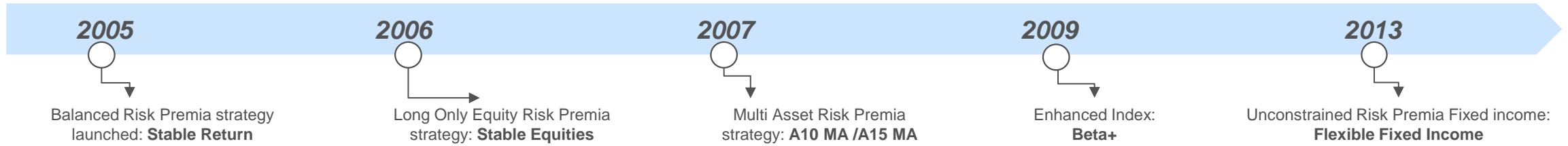
# Nordea's Multi Asset Team



\* Investing for their own account- according to MiFID definition

# Our broad experience in Risk Premia investing

A long history and innovation in Risk Premia investing and products



## Multi Assets Team in short – Research Structure

- Around 40 professionals
- Total AuM: More than EUR 100 Billion, managed across multiple strategies and asset classes

### Multi Assets – Process & Products

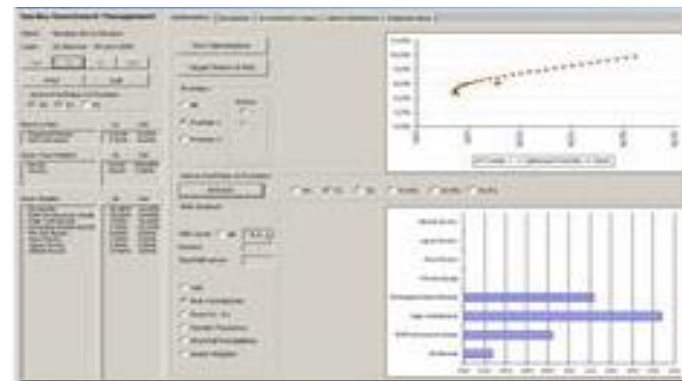
#### Strategic Dynamic Beta



#### Proprietary Return Drivers

Factor Models	Duration TAA
Low Risk	Credit TAA
Currency Premia	Equity TAA
Volatility	
Reversals	
Lead Momentum	
...	

#### Portfolio Construction



#### Products & Services

FI Asset Allocation	Balanced Sweden
Stable Equities	Balanced Finland
Enhanced Equity	Balanced Norway
Equity Income	Balanced Denmark
Alternatives	Unconstrained Balanced
SAA	ALM

Data as of: 30.09.2018.

## Portfolio Managers

Nordea 1 – Global Stable Equity Fund & Nordea 1 – Global Stable Equity Fund – Euro Hedged



**Mr. Claus Vorm,  
Ph.D., M.Sc.**

Mr. Vorm holds a Masters Degree in Mathematics and Economics and a Ph.D. on the Interplay between Insurance and Finance. As part of his academic career, Claus worked as an associate professor at the Laboratory of Actuarial Mathematics at the University of Copenhagen from 2000 to 2001. He then joined McKinsey & Co. as a part of their financial institution group before joining Nordea Investment Management in 2004.



**Mr. Robert Næss,  
MBA, B.Sc.**

Mr. Næss has a bachelor's degree in computer science and an MBA from Norwegian School of Economics and Business Administration. He began his career in 1990 as a Financial Analyst with Handelsbanken (Skillingsbanken) until 1992. He then joined BKK, a Norwegian electricity producer, as Head of Electricity Trading. In 1994, he joined life insurance company Vital – owned by Den Norske Bank – as an equity analyst and portfolio manager. In 1997 he was promoted to Head of Equity Investments. In 2002, he moved on to Den Norske Banks Asset Management as Global Equity Portfolio Manager. He joined Nordea Investment Management in 2004 as a Portfolio Manager for Global Equities.

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