

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

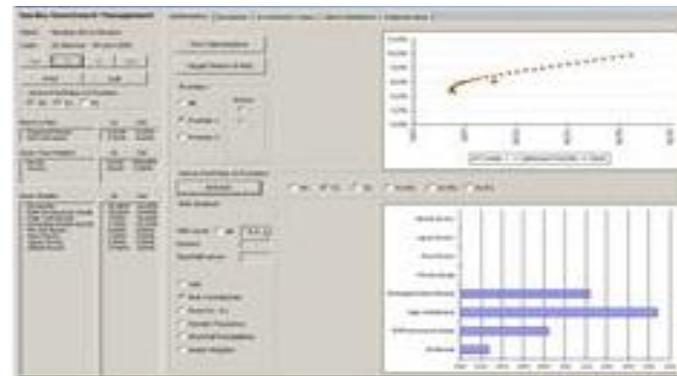
Strategic Dynamic Beta



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.

Lead team members



**Mr. Asbjørn Trolle Hansen,
Head of Multi Assets Team**

Asbjørn Trolle Hansen holds a Master Degree in Mathematics and Economics and a Ph.D. in Mathematical Finance. After attaining his Ph.D., he worked in London, first for NatWest as a Derivatives Analyst from 1998 to 2000, and then as a Quantitative Specialist responsible for structured investments with Dresdner Kleinwort Benson's Global Equities team. In 2000, he returned to Denmark as Head of Alfred Bergs Asset Allocation team. He joined Nordea Investment Management in 2004 as Head of Strategic Investments.



**Mr. Claus Vorm,
Deputy Head of Multi Assets Team**

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.

Lead team members



Mr. Kurt Kongsted, Head of Strategic Asset Allocation (SAA)

Mr. Kongsted holds a Masters Degree in Economics from the university of Aarhus. He joined Nordea Investment Management in 2002 as an analyst within the current Multi Assets team. He has been responsible for the development of the proprietary NIM Asset Liability Management tools and Strategic Asset Allocation (SAA) models. Since 2005, Kurt Kongsted has been a co-portfolio manager of the Stable Return range of products and in 2010 he was also appointed Head of SAA.

© Nordea Investment Management AB Mäster Samuelsgatan 21, M 540, SE-105 71 Stockholm, Sweden and any of its branches, subsidiaries and/or representative offices. This document is intended to provide the reader with information on Nordea's specific capabilities. **This document (or any views or opinions expressed in this document) does not amount to an investment advice** nor does it constitute a recommendation to invest in any financial product, investment structure or instrument, to enter into or unwind any transaction or to participate in any particular trading strategy. This document is not an offer to buy or sell, or a solicitation of an offer to buy or sell any security or instruments or to participate to any such trading strategy. Any such offering may be made only by an Offering Memorandum, or any similar contractual arrangement. Consequently, the information contained herein will be superseded in its entirety by such Offering Memorandum or contractual arrangement in its final form. Any investment decision should therefore only be based on the final legal documentation, without limitation and if applicable, Offering Memorandum, contractual arrangement, any relevant prospectus and the latest key investor information document (where applicable) relating to the investment. The appropriateness of an investment or strategy will depend on an investor's full circumstances and objectives. Nordea Investment Management recommends that investors independently evaluate particular investments and strategies as well as encourages investors to seek the advice of independent financial advisors when deemed relevant by the investor. Any products, securities, instruments or strategies discussed in this document may not be suitable for all investors. This document contains information which has been taken from a number of sources. While the information herein is considered to be correct, no representation or warranty can be given on the ultimate accuracy or completeness of such information and investors may use further sources to form a well-informed investment decision. Prospective investors or counterparties should discuss with their professional tax, legal, accounting and other adviser(s) with regards to the potential effect of any investment that they may enter into, including the possible risks and benefits of such investment. Prospective investors or counterparties should also fully understand the potential investment and ascertain that they have made an independent assessment of the appropriateness of such potential investment, based solely on their own intentions and ambitions. Investments in derivative and foreign exchange related transactions may be subject to significant fluctuations which may affect the value of an investment. **Investments in Emerging Markets involve a higher element of risk. The value of the investment can greatly fluctuate and cannot be ensured. Investments in equity and debt instruments issued by banks could bear the risk of being subject to the bail-in mechanism (meaning that equity and debt instruments could be written down in order to ensure that most unsecured creditors of an institution bear appropriate losses) as foreseen in EU Directive 2014/59/EU.** Published and created by Nordea Investment Management AB. Nordea Investment Management AB, being the Mother Company, is duly licensed and supervised by Finansinspektionen (the Financial Supervisory Authority in Sweden). Branches, subsidiaries and representative offices adherent to Nordea Investment Management AB, are duly licensed as well as regulated by their local financial supervisory authority in their respective country of domiciliation. Unless otherwise stated, all views expressed are those of Nordea Investment Management AB and any of its branches, subsidiaries and/or representative offices affiliated companies. Source (unless otherwise stated): Nordea Investment Management AB and any of its branches, subsidiaries and/or representative offices. This document is furnished on a confidential basis and may not be reproduced or circulated without prior permission and must not be passed to private investors. This document contains information only intended for professional investors and eligible investors and is not intended for general publication. Nordea Investment Management AB (and any of its branches, subsidiaries and/or representative offices) does not assume any responsibility and cannot be held responsible for the information contained in this document. Similarly, Nordea Investment Management (and any of its branches, subsidiaries and/or representative offices) cannot be held liable for any effects caused by using any part of the information in the document. Reference to companies or other investments mentioned within this document should not be construed as a recommendation to the investor to buy or sell the same, but is included for the purpose of illustration. The level of tax benefits and liabilities will depend on individual circumstances and may be subject to change in the future.