Nordea ASSET MANAGEMENT

Fact Sheet | **May 2020** | Advertising material

Nordea 1 - Asia ex Japan Equity Fund

Risk and Reward Profile

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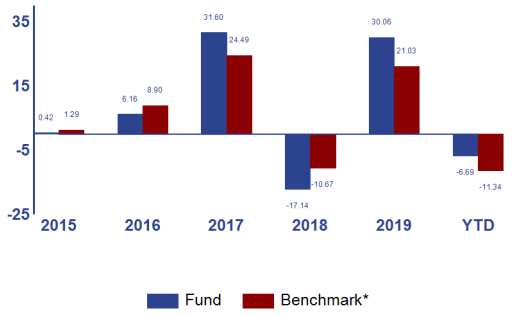
Lower risk — Higher risk

Performance in %

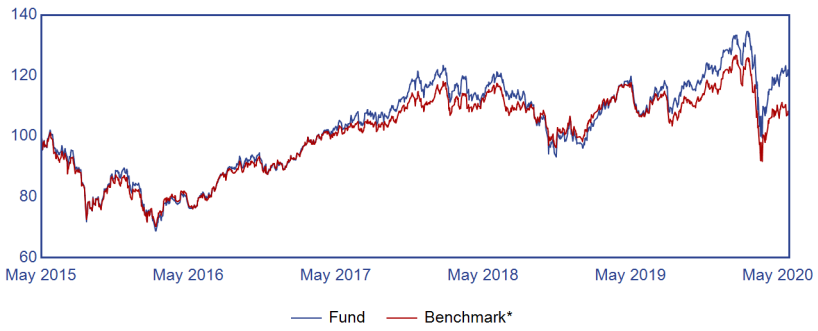
Cumulative	Fund	Benchmark*
Year To Date	-6.69	-11.34
1 month	-1.25	-2.87
3 months	-2.79	-6.53
1 year	10.44	0.10
3 years	15.50	5.07
5 years	17.97	7.86
Since launch	141.59	295.54

Key Figures	Fund	Benchmark*
Annualised return in %**	4.92	1.66
Volatility in %**	15.73	14.98
Alpha in %**	3.24	
Beta**	1.01	
Sharpe Ratio**	0.33	0.13
Correlation**	0.96	
Information ratio**	0.74	
Tracking error in %**	4.39	

Discrete Year



Performance (indexed at 100)



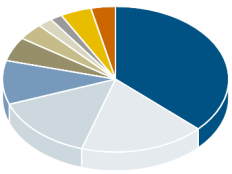
Fund Data

Share class	BP-EUR	Launch date	15/09/2003
Fund category	Accumulating	ISIN	LU0173782102
Last NAV	23.70	Sedol	B0V9Z11
AUM (Million USD)	117.93	WKN	358450
Minimum investment (EUR)	0	Bloomberg ticker	FRTFAEU LX
Maximum front end fee in %	5.00	Number of holdings	71
Annual management fee in %	1.500	Swing factor / Threshold	No / No
Manager			Manulife Investment Management (Hong Kong) Limited

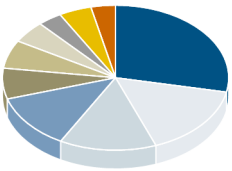
* MSCI AC Asia ex Japan - Net Return Index (Source: Datastream)
** Annualized 3 year data
The sub-fund's reference index changed on 30/10/2013. The past performance data shown prior to that date is related to the sub-fund's previous reference index, MSCI AC Far East ex. Japan - Net Return Index.
With effect as of 13/11/2019 the sub-fund is renamed from Nordea 1 - Asian Focus Equity Fund to Nordea 1 - Asia ex Japan Equity Fund.
Performances are in EUR

Asset Allocation in %

Country	Fund
China	36.97
Taiwan	17.84
South Korea	14.57
Hong Kong	9.73
India	5.36
Singapore	3.72
Indonesia	2.11
Malaysia	1.72
Other	4.45
Net Liquid Assets	3.52



Sector	Fund
Information Technology	28.19
Consumer Discretionary	16.01
Communication Services	13.85
Financials	12.21
Consumer Staples	6.85
Industrials	6.30
Real Estate	4.94
Health Care	3.47
Other	4.66
Net Liquid Assets	3.52



Top Holdings in %

Security Name	Country	Sector	Weight
Alibaba Group Holding ADR	China	Consumer Discretionary	9.05
Tencent Holdings	China	Communication Services	8.54
Samsung Electronics	South Korea	Information Technology	7.68
Taiwan Semiconductor Manufacturing	Taiwan	Information Technology	7.24
Ping An Insurance Group Co of China	China	Financials	3.12
Hong Kong Exchanges & Clearing	Hong Kong	Financials	3.00
HKBN	Hong Kong	Communication Services	1.84
Venustech Group	China	Information Technology	1.60
Sany Heavy Industry	China	Industrials	1.60
Lepu Medical Technology Beijing	China	Health Care	1.60

Investment Strategy

This Sub-fund aims to preserve Shareholder's capital and to provide an adequate rate of return on the investment by investing in Asian stocks. The Sub-fund is managed in accordance with the International Focus Equities Concept, an investment process which focuses on in-depth analysis of company fundamentals when selecting an investment target. The process seeks to identify attractively valued equities of companies with strong fundamentals. The process focuses on equities which, in the portfolio manager's view, are undervalued in relation to the company´s ability to generate cash flow over the long term.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 29/04/2020 - 29/05/2020. 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 29/05/2020. 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, BNP Paribas Securities Services - Succursale di Milano, 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 – Succursale Italia and on the website www.nordea.it. Any requests for additional information should be sent to the distributors. **Before investing, please read the prospectus and the KIID carefully**. We recommend that you read the most recent annual financial statement in order to be better informed about the fund's investment policy. **The prospectus and KIID for the sub-funds have been published with Consob.** For the risk profile of the mentioned sub-funds, please refer to the fund prospectus. **Additional information for investors in the United Kingdom**: The Facilities Agent is Financial Express Limited 2nd Floor, Golden House 30 Great Pulteney Street W1F 9NN, London, United Kingdom**. Additional information for investors in Ireland:** The Facilities Agent is Maples Fund Services (Ireland) Limited, 32 Molesworth Street, D02 Y512 Dublin 2, Ireland. **Additional information for investors in Sweden**: The Paying Agent is Nordea Bank Abp, Swedish Branch, Smålandsgatan 17, SE-105 71 Stockholm, Sweden. **Additional information for investors in Denmark**: The Representative and Sub-Paying Agent is Nordea Bank Abp, Danish Branch, Grønjordsvej 10, DK-2300 Copenhagen S, Denmark. 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