

Nordea 1 - European Corporate Bond Fund

Risk and Reward Profile



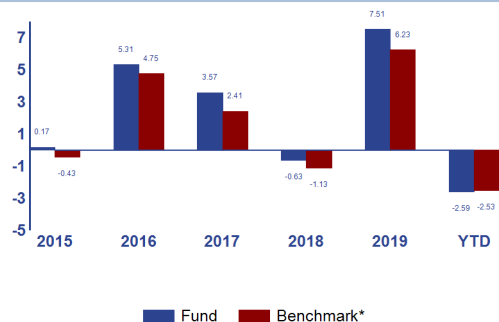
Performance in %

Cumulative	Fund	Benchmark*
Year To Date	-2.59	-2.53
1 month	0.32	0.17
3 months	-3.49	-3.30
1 year	0.54	-0.20
3 years	5.90	3.61
5 years	12.46	8.80
Since launch	53.79	36.29

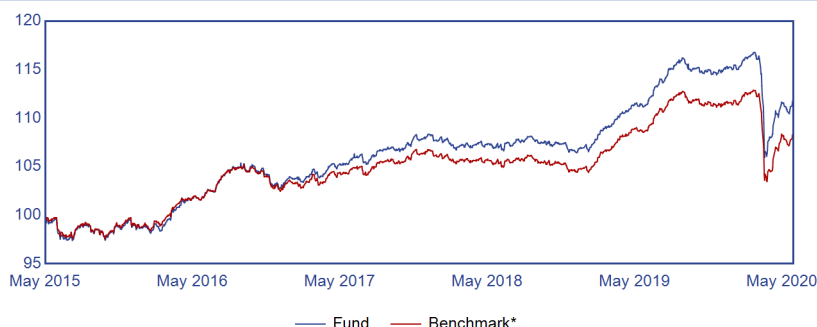
Key Figures

	Fund	Benchmark*
Annualised return in %**	1.93	1.19
Volatility in %**	4.98	4.90
Year to maturity	17.30	
Effective Duration	5.34	
Effective Yield in %	1.27	
Correlation**	1.00	
Information ratio**	1.75	
Tracking error in %**	0.42	

Discrete Year



Performance (indexed at 100)



Fund Data

Share class	HE-PLN	Launch date	28/07/2011
Fund category	Accumulating	ISIN	LU0607976338
Last NAV	212.90	Sedol	B46L189
AUM (Million EUR)	567.15	WKN	A1JHTQ
Minimum investment (EUR)	0	Bloomberg ticker	NORCHEP LX
Maximum front end fee in %	0.00	Number of holdings	161
Annual management fee in %	0.600	Swing factor / Threshold	Yes / Yes
Manager	Nordea Credit Team		

* ICE BofAML Euro Corporate Index (Source: Datastream)

** Annualized 3 year data

The sub-fund's reference index changed on 23/10/2008. The past performance data shown prior to that date is related to the sub-fund's previous reference indexes, Lehman Brothers Euro Aggregate (converted to DKK) until 23/10/2008 and JP Morgan Global Government Bond Total Return Index in USD (converted to DKK) until 30/06/2008.

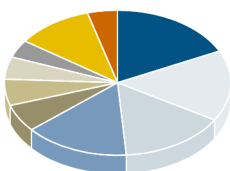
With effect as of 30/06/2008 the investment policy of the sub-fund was modified. The performance figures shown prior to that date were achieved under circumstances that no longer apply.

With effect as of 15/01/2010 the sub-fund is renamed from Nordea 1 - Corporate Bond Fund to Nordea 1 - European Corporate Bond Fund.

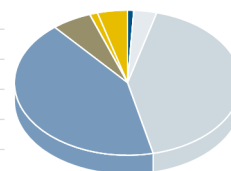
Performances are in PLN

Asset Allocation in %

Country	Fund
United Kingdom	17.83
France	15.79
Germany	15.15
United States	14.99
Denmark	6.16
Switzerland	5.87
Norway	4.98
Italy	3.97
Other	10.97
Net Liquid Assets	4.30



Rating	Fund
AAA	0.88
AA	3.29
A	42.20
BBB	42.49
BB	5.69
B	
CCC	
<CCC	
NR	1.15
Net Liquid Assets	4.30



Top Holdings in %

Security Name	Country	Rating	Weight
BPCE SA 0.625% 28-04-2025	France	A	2.25
Danfoss A/S 1.375% 23-02-2022	Denmark	BBB	2.19
Commerzbank AG 0.625% 28-08-2024	Germany	BBB	2.18
Electricite de France 4.000% MULTI Perp FC2024	France	BB	1.97
Global Switch Holdings Ltd 2.25% 31-05-2027	United Kingdom	BBB	1.73
Danske Bank A/S 0.625% 26-05-2025	Denmark	A	1.60
BP Capital Markets PLC 2.519% 07-04-2028	United Kingdom	A	1.43
JPMorgan Chase & Co 1.047% MULTI 04-11-2032	United States	A	1.37
Statkraft AS 1.5% 21-09-2023	Norway	A	1.29
Swedish Match AB 0.875% 23-09-2024	Sweden	BBB	1.27

Investment Strategy

This Sub-fund aims to preserve the Shareholders capital and to provide an adequate rate of return on the investment. The investment manager aims to invest the assets of the Sub-fund, within the limitations stated below, into corporate bonds directly or indirectly through the use of derivatives, and into other types of transferable securities and money market instruments in anticipation of up and down market movements. This Sub-fund is further using its reference index as a tool for performance comparison purposes. This Sub-fund shall invest a minimum of two-thirds of its total assets (after deduction of cash) in corporate bonds with fixed coupon or fixed and contingent coupon or variable coupon. The Sub-fund shall focus on corporate bonds issued by companies which are domiciled or exercise the predominant part of their economic activity in Europe.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 30/04/2020 - 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, Grønlandsvej 10, DK-2300 Copenhagen S, Denmark. 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