

Nordea 1 - Global Real Estate Fund (BP-USD)

Any investment decision in the sub-funds should be made on the basis of the current prospectus and the Key Information Document (KID). Advertising Material

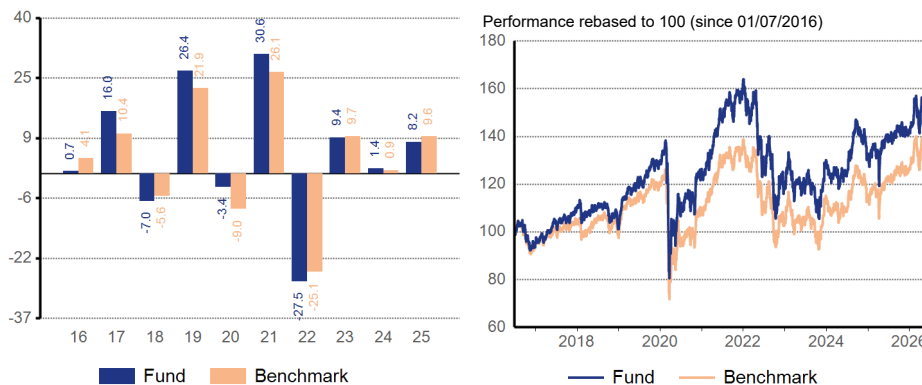
Investment objective

This Sub-funds investment objective is to achieve long-term capital growth by investing globally in equity securities of companies that are engaged principally in the real estate industry. Actively managed. Benchmark used for performance comparison only. Risk characteristics of the fund's portfolio may bear some resemblance to those of the benchmark.

Risk Profile



Discrete year performance / Historical performance



Cumulative / Annualised performance (in %)

Performance	Fund		Benchmark	
	Cumulative	Annualised	Cumulative	Annualised
Year To Date	12.80		12.57	
1 month	2.10		2.67	
3 months	3.64		2.67	
1 year	15.52	15.52	17.66	17.66
3 years	29.99	9.14	30.25	9.21
5 years	4.08	0.80	7.54	1.47
Since Launch	146.52	6.33	132.60	5.91

Fund details

Manager	Duff & Phelps Investment Management Co.
AUM (Million USD)	853.34
N° of holdings	53
Launch date	15/11/2011
Structure	SICAV
Fund Domicile	Luxembourg
Benchmark*	FTSE EPRA/NAREIT Developed - Net Total Return Index

*Source: Datastream

Monthly performance (in %)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2026	2.01	8.07	-9.62	9.24	-0.17	1.68	2.10						12.80
2025	2.01	1.35	-2.13	0.63	3.67	-0.04	0.11	2.24	0.67	-1.12	1.69	-1.05	8.17
2024	-4.16	-0.44	2.48	-4.59	2.23	0.34	7.18	6.10	2.52	-3.41	2.14	-7.91	1.38
2023	8.11	-3.21	-3.90	2.25	-4.58	3.22	2.77	-2.67	-5.82	-5.80	10.89	9.75	9.37
2022	-6.34	-2.03	5.42	-4.47	-7.59	-10.61	9.23	-5.23	-14.14	3.53	4.65	-1.36	-27.50

Performances are in USD

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 your investment can go up and down, and you could lose some or all of your invested money.

Key figures

	Fund	Benchmark
Volatility in % *	16.08	15.97
Correlation *	0.98	
Information ratio **	-0.02	
Tracking error in % **	3.00	
Sharpe Ratio *	0.28	0.29
Alpha in % *	-0.03	
Beta *	0.99	

* Annualized 3 year data

** Annualized 3 year data. For methodology, please refer to the page glossary

Material changes

With effect as of 19/06/2019 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.

Share class details

Last NAV	246.52
Minimum investment	0 EUR
Distribution policy	Accumulating
AUM (Million USD)	4.07
Share class code	BP-USD
Launch date	15/11/2011
ISIN	LU0705260189
Sedol	B4QX635
WKN	A1JREV
Bloomberg ticker	NGREBPU LX
Swing factor / threshold	Yes / Yes
Annual management fee	1.50%
Ongoing charges (2025)	1.85%

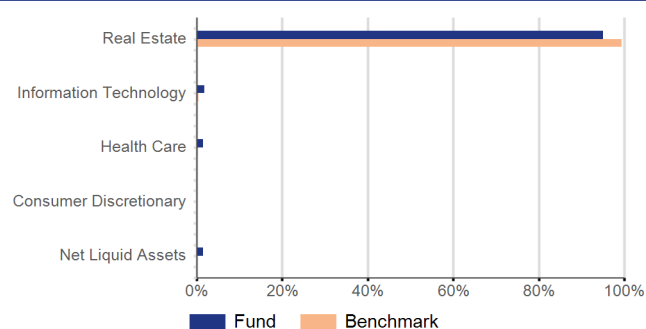
The fund may incur other fees and expenses, please refer to the Prospectus and KID.

Top 10 holdings

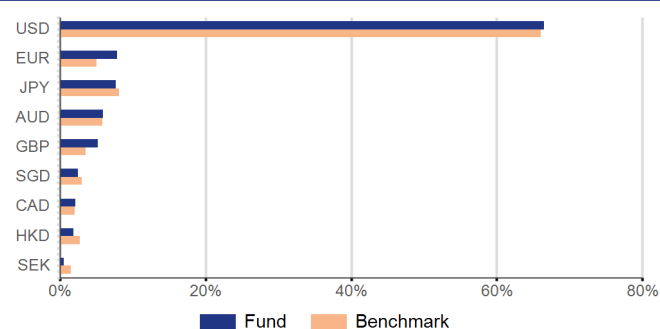
Security Name	Weight (in %)	Sector	Country	Instrument Type
Welltower	9.37	Real Estate	United States	Equity
Prologis	6.05	Real Estate	United States	Equity
Equinix	4.41	Real Estate	United States	Equity
Digital Realty Trust	4.05	Real Estate	United States	Equity
Ventas	3.34	Real Estate	United States	Equity
Simon Property Group	2.99	Real Estate	United States	Equity
Mitsui Fudosan	2.80	Real Estate	Japan	Equity
Merlin Properties Socimi	2.56	Real Estate	Spain	Equity
AvalonBay Communities	2.51	Real Estate	United States	Equity
Mitsubishi Estate	2.50	Real Estate	Japan	Equity

Reference to companies or other investments mentioned should not be construed as a recommendation to the investor to buy or sell the same but is included for the purpose of illustration.

Sector breakdown (in %)



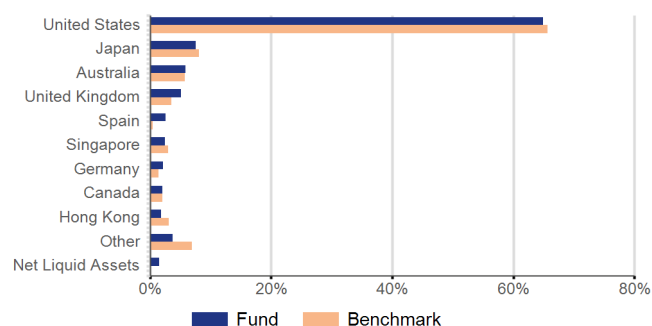
Currency exposure (post-hedge) (in %)



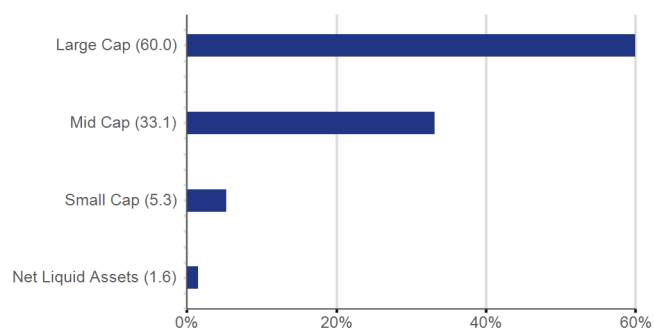
Asset allocation



Country breakdown (in %)



Market capitalisation breakdown (in %)



Mega Cap: > EUR 200 billion; **Large Cap:** EUR 10 billion – EUR 200 billion; **Mid Cap:** EUR 2 billion – EUR 10 billion; **Small Cap:** EUR 300 million – EUR 2 billion; **Micro Cap:** EUR 50 million – EUR 300 million; **Nano Cap:** < EUR 50 million

Top 5 contributors (monthly)

	Absolute Contribution (in %)
Prologis	0.40
Welltower	0.35
Swire Properties	0.26
Digital Realty Trust	0.22
Ventas	0.18

Absolute contribution to gross performance expressed in USD

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Bottom 5 contributors (monthly)

	Absolute Contribution (in %)
NEXTDC	-0.15
Mitsubishi Estate	-0.11
Equinix	-0.10
Mid-America Apartment Communities	-0.07
Iron Mountain	-0.07

Equity characteristics

Dividend Yield	3.22
Price to Earning Ratio	29.38
Price to book Ratio	1.86
Earning Per Share (EUR)	3.42
Market Capitalisation (MEUR)	40,770.11

Physical instruments only

Risk data

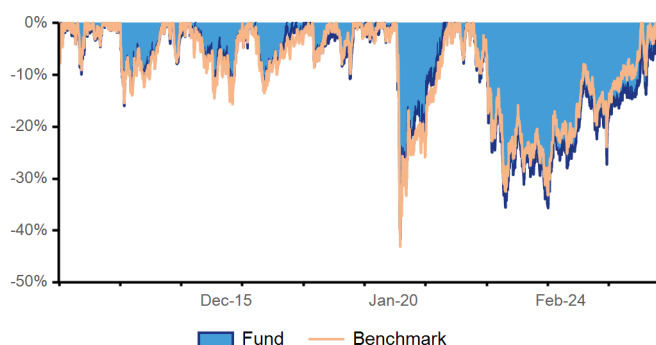
Commitment	0.03
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A figure of zero is indicative of an economic exposure equal to 100%

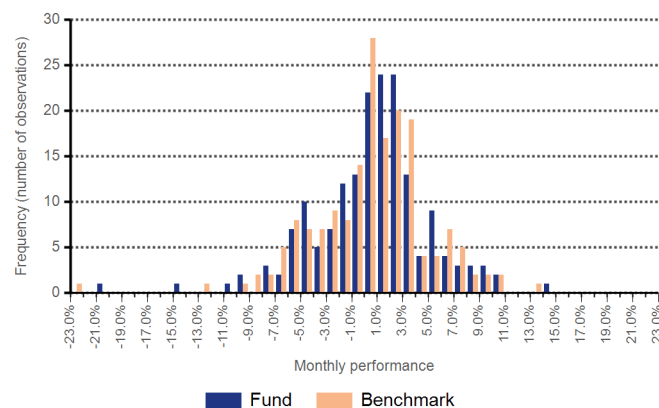
Drawdown

Fund maximum drawdown since inception: **-41.73%**

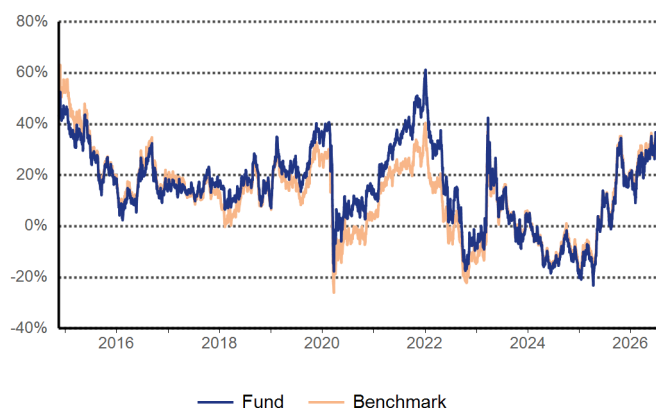
Benchmark maximum drawdown: **-43.09%**



Return distribution (Since inception)



3 years rolling performances



Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 30/06/2026 - 31/07/2026. 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 31/07/2026. 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 your investment can go up and down, and 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.

ESG Considerations

ESG characteristics help investors consider non-financial ESG factors in their investment decisions, providing insights into a fund's management and long-term prospects. The metrics below, based on various ESG data source providers, are for transparency and informational purposes only and do not alter a fund's investment objective or restrict its investable universe unless explicitly stated in the fund's documentation. For details on a fund's investment strategy, please see its prospectus.

Environmental and Social Characteristics

- ✓ Minimum proportion of sustainable investments
- ✓ NAM's Paris-Aligned Fossil Fuel Policy
- ✓ Sector- and value-based exclusions

ESG Investment Strategy Summary

The fund employs a comprehensive ESG integration strategy, blending financial objectives with environmental and social responsibility. We commit to a minimum proportion of sustainable investments, as defined by SFDR, using our proprietary methodology aligned with UN SDGs and EU Taxonomy objectives. Our approach includes rigorous screening and exclusion policies, particularly focusing on companies involved in fossil fuel-related activities through our Paris-Aligned Fossil Fuel Policy. We exclude companies engaged in controversial activities or those with significant negative environmental impacts. Good governance practices are thoroughly assessed throughout our investment process.

GHG intensity of investee companies



118.8
tCO₂e / m€

Fund



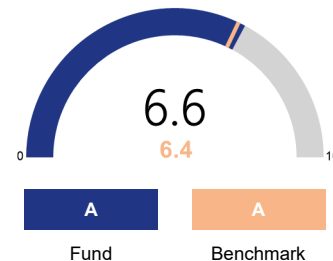
84.7
tCO₂e / m€

Benchmark

(In Tons of CO₂ equivalent per million of euro of owned revenue). GHG Intensity of the portfolio, including Scope 1 and 2 emissions, for corporate issuers. Source: Nordea Investment Funds S.A.

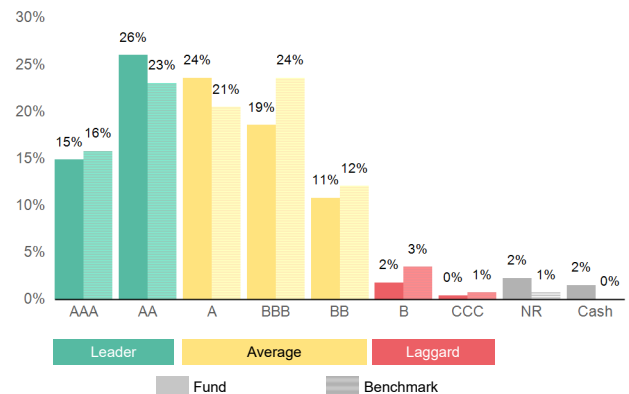
ESG Rating and Quality Score

Coverage Rate Fund: 98% Benchmark: 99%



Benchmark: FTSE EPRA/NAREIT Developed - Net Total Return Index
The ESG Rating assesses the resilience of a fund's aggregate holdings to long term ESG risks. Highly rated funds consist of issuers with leading or improving management of key ESG risks. ©2026 MSCI ESG Research LLC. Reproduced by permission.

ESG Rating Breakdown



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ESG legend

Scope 1 refers to direct GHG emissions, Scope 2 refers to indirect GHG emissions from the consumption of purchased electricity and Scope 3 refers to other indirect emissions that occur from sources not owned or controlled by the company.

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For more information on sustainability-related aspects of the fund, please visit nordea.lu/SustainabilityRelatedDisclosures.

The fund uses a benchmark which is not aligned with the environmental and social characteristics of the fund.

For more information on the ESG Rating Breakdown please visit <https://www.msci.com/data-and-analytics/sustainability-solutions/esg-fund-ratings>.

Risk & Reward Profile (RRP)

The risk indicator assumes you keep the product for 5 years. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this Fund as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the Fund's capacity to pay you. Be aware of currency risk. In some circumstances you will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. For more information on risks the fund is exposed to, please refer to the section "Risk Descriptions" of the prospectus. Other risks materially relevant to the PRIIP not included in the summary risk indicator:

Derivatives risk: Small movements in the value of an underlying asset can create large changes in the value of a derivative, making derivatives highly volatile in general, and exposing the fund to potential losses significantly greater than the cost of the derivative.

Emerging and frontier markets risk: Emerging and frontier markets are less established, and more volatile, than developed markets. They involve higher risks, particularly market, credit, legal and currency risks, and are more likely to experience risks that, in developed markets, are associated with unusual market conditions, such as liquidity and counterparty risks.

Real estate investments: Real estate and related investments, including real estate investment trusts (REITs), can be hurt by any factor that makes an area or individual property less valuable.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Glossary / Definition of Terms

Absolute contribution

Total contribution of a security or fund achieved over a specific period, it is not measured relative to a benchmark.

Alpha

The risk-adjusted excess return relative to the benchmark, resulting from portfolio active management. It reflects the portion of the excess return that is not explained by systemic risk.

Beta

A measurement of the volatility of returns relative to the overall market beta equal to one. A security with beta higher (lower) than one has greater (lower) risk relative to the broad market.

Commitment

Represented by the sum of notional, or the sum of the commitments of individual derivatives after netting and hedging.

Correlation

The degree to which two variables move together. The metric assumes values between -1 and 1. A positive (negative) correlation means that variables move in the same (opposite) direction(s). If there is no relationship between each other, the correlation will be close to zero.

Dividend Yield

Annual dividends per share divided by share price.

Forward Earning Per Share

Net earnings (12M forward) available to common shareholders divided by the weighted average number of common shares outstanding.

Forward Price to Earning Ratio

The ratio of share price to forecasted 12M earnings per share.

Fund VaR

The probability-based estimate of the minimum loss over a period of time (horizon), given a certain confidence level, presented as percentage of the assets under management of the fund.

Information ratio

A measure of risk-adjusted return that is defined as the excess annual return of the portfolio over its benchmark (active return) relative to the variability of that excess return (tracking error). It is used to assess the added value of the active management. The figures presented may differ from target values due to cut-off time discrepancies between the fund's Net Asset Value and its benchmark. This timing difference typically leads to a higher TE and, consequently, a lower IR, which may not accurately depict the risk profile of the fund's holdings.

Market Capitalisation

Total value of all company's outstanding shares at the current market price.

Maximum Drawdown

The largest loss measured from peak to trough until a new peak is attained. Note it only measures the size of the largest loss, without taking into consideration the frequency of large losses.

NAV

Net Asset Value, the total value of a fund's assets less its liabilities.

Ongoing charges

It is an estimate of the charges that excludes performance related fees and transaction costs including third party brokerage fees and bank charges on securities transactions.

Physical instruments

An item of economic, commercial or exchange value that has a material existence.

Price to book Ratio

A valuation ratio calculated as price per share divided by book value per share.

SFDR

Sustainable Finance Disclosure Regulation, a European legislation which applies to products manufactured in the EU.

Sharpe Ratio

A risk adjusted performance measure calculated as the portfolio's excess return relative to the risk-free rate divided by its volatility. The greater the ratio, the better its risk-adjusted performance has been.

Tracking error

The volatility of the difference between the returns of an investment and its benchmark. The lower the number, the closer the fund's historic performance has followed the benchmark performance. The figures presented may differ from target values due to cut-off time discrepancies between the fund's Net Asset Value and its benchmark. This timing difference typically leads to a higher TE and, consequently, a lower IR, which may not accurately depict the risk profile of the fund's holdings.

Volatility

A statistical measure of the fluctuations of a security's price. It can also be used to describe fluctuations in a particular market. High volatility is an indication of higher risk.

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The above mentioned offering documents and the list of shares registered are available upon request to Nordea Investment Funds S.A. or from our service agent Larrain Vial Activos S.A. Administradora General de Fondos, El Bosque Norte Av. 0177, 3rd floor, Santiago, Chile. For non-registered shares: (i) the offer is made pursuant to the CMF Rule 336; (ii) the offer deals with securities that are not registered in the Securities Registry (Registro de Valores) or in the Foreign Securities Registry (Registro de Valores Extranjeros) kept by the CMF, which are, therefore, not subject to the supervision of the CMF; (iii) given that the securities are not registered, there is no obligation for the issuer to disclose in Chile public information about said securities; and (iv) the securities may not be publicly offered as long as they are not registered in the corresponding Securities Registry. 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