

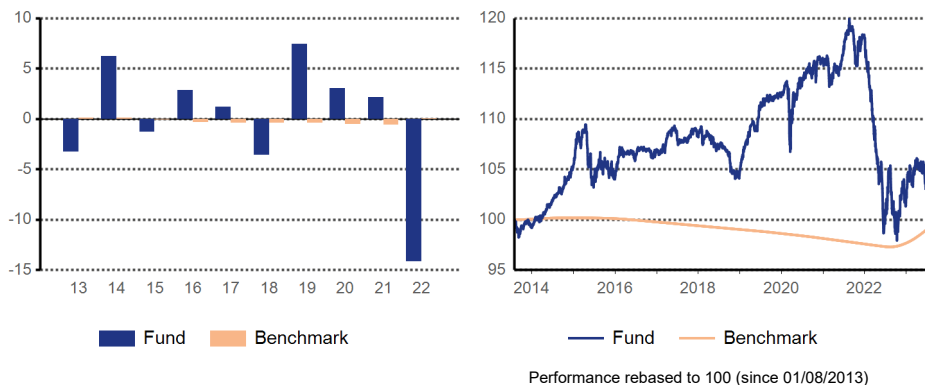
Nordea 1 - Balanced Income Fund (BP-EUR)

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 strategy

The fund offers a robust diversification across fixed income asset classes and regions with a limited exposure to equities. Using active management, the fund aims to preserve capital and provide positive returns in excess of cash over an investment cycle. The objective is to build an unconstrained balanced product, designed to address a constantly changing environment in financial markets, such as interest rates fall and rise as well as changes in credit spreads and equity volatility. The fund will use active currency management to mitigate risk without reducing the return expectancy. Actively managed without reference or constraints relative to its benchmark.

Discrete year performance / Historical performance



Cumulative / Annualised performance (in %)

| Performance | Fund | | Benchmark | |
|--------------|------------|------------|------------|------------|
| | Cumulative | Annualised | Cumulative | Annualised |
| Year To Date | 3.12 | | 1.99 | |
| 1 month | 0.18 | | 0.31 | |
| 3 months | -1.16 | | 0.88 | |
| 1 year | 3.29 | 3.29 | 2.37 | 2.37 |
| 3 years | -8.95 | -3.08 | 1.31 | 0.43 |
| 5 years | -2.28 | -0.46 | 0.46 | 0.09 |
| Since Launch | 4.28 | 0.36 | -0.10 | -0.01 |

Monthly performance (in %)

| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|------|-------|-------|-------|-------|-------|-------|------|-------|-------|-------|------|-------|--------|
| 2023 | 2.86 | -0.80 | 2.16 | -0.05 | 0.13 | -1.89 | 0.57 | 0.18 | | | | | 3.12 |
| 2022 | -2.43 | -2.26 | -2.95 | -3.67 | -0.49 | -4.92 | 5.15 | -3.39 | -1.90 | 1.62 | 1.79 | -1.29 | -14.15 |
| 2021 | -0.21 | -1.47 | 0.34 | 0.64 | 0.34 | 1.48 | 1.39 | 0.52 | -0.94 | -2.31 | 2.16 | 0.26 | 2.13 |
| 2020 | 1.05 | -1.18 | -0.99 | 1.36 | 1.03 | -0.05 | 0.61 | 0.52 | -0.09 | -0.90 | 2.05 | -0.34 | 3.06 |
| 2019 | 2.34 | 0.92 | 0.77 | 0.96 | -0.73 | 1.91 | 0.79 | 0.47 | -0.27 | -0.05 | 0.44 | -0.29 | 7.46 |

Performances are in EUR

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 % * | 6.96 | 0.43 |
| Sharpe Ratio * | -0.44 | |
| Effective Yield in % | 4.21 | |

* Annualized 3 year data

Material changes

With effect from 14/12/2020, the official reference index of the fund is EURIBOR 1M. Prior to this date, the fund did not have an official reference index. The performance of the reference index before this date is provided for convenience purposes. This reference index is used for performance comparison purposes. With effect as of 23/10/2017 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 23/10/2017 the sub-fund is renamed from Nordea 1 - Flexible Fixed Income Plus Fund to Nordea 1 - Balanced Income Fund.

Risk Profile



SFDR classification*: Article 6

*Product categorised based on the Sustainable Finance Disclosure Regulation (SFDR)

Fund details

| | |
|-------------------|-------------------|
| Manager | Multi Assets Team |
| AUM (Million EUR) | 438.08 |
| N° of holdings | 296 |
| Launch date | 22/02/2012 |
| Structure | SICAV |
| Fund Domicile | Luxembourg |

Benchmark* EURIBOR 1M

*Source: NIMS

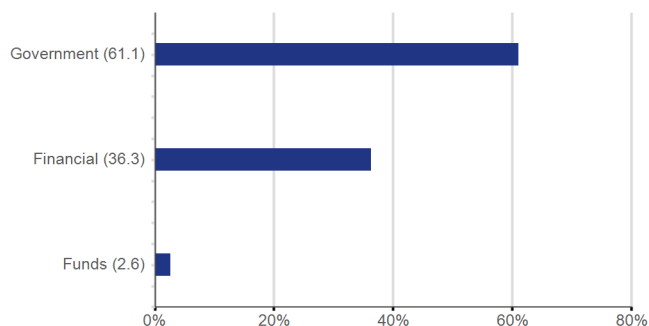
Share class details

| | |
|--------------------------|--------------|
| Last NAV | 104.28 |
| Minimum investment | 0 EUR |
| Distribution policy | Accumulating |
| AUM (Million EUR) | 43.44 |
| Share class code | BP-EUR |
| Launch date | 22/02/2012 |
| ISIN | LU0634509953 |
| Sedol | B74CWW6 |
| WKN | A1JYYS |
| Bloomberg ticker | NCDSBPE LX |
| Swing factor / threshold | No / No |
| Annual management fee | 1.20% |
| Ongoing charges (2023) | 1.44% |

Top 15 holdings

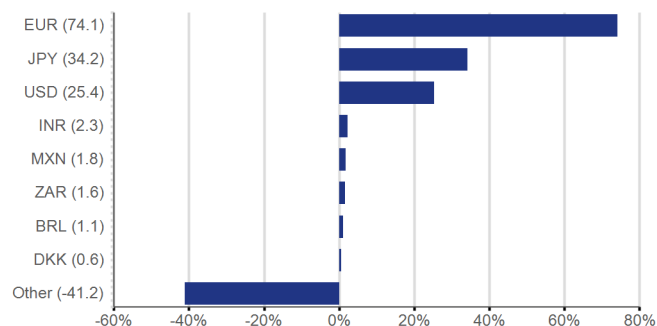
| Security Name | Weight (in %) | Sector | Country | Instrument Type | Rating |
|-----------------------------------------------|---------------|----------------|------------------|---------------------|--------|
| FX forward JPY | 34.06 | | | FX forward | |
| CDX-NAIGS40V1-5Y | 27.78 | Index Security | North America | Credit default swap | BBB |
| ITRAXX-EUROPES39V1-5Y | 27.27 | Index Security | Europe | Credit default swap | BBB |
| S&P500 EMINI FUT 9/2023 | 10.72 | Index | United States | Future | |
| Canadian Government Bond 1% 01-09-2026 | 10.19 | Government | Canada | Bond | AA |
| ITRAXX-XOVERS39V1-5Y | 9.24 | Index Security | Europe | Credit default swap | B |
| CDX-NAHYS40V1-5Y | 8.67 | Index Security | North America | Credit default swap | B |
| Nykredit Realkredit 1% 04-01-2024 SDO AR H | 8.60 | Financial | Denmark | Bond | AAA |
| CDX-EMS39V1-5Y | 6.80 | Index Security | Emerging Markets | Credit default swap | BB |
| Australia Government Bond 0.5% 21-09-2026 | 6.42 | Government | Australia | Bond | AAA |
| United States Treasury Note/ 4% 31-10-2029 | 4.30 | Government | United States | Bond | AA |
| Sweden Government Bond 1% 12-11-2026 | 4.29 | Government | Sweden | Bond | AAA |
| FX forward USD | 3.63 | | | FX forward | |
| Realkredit Danmark 1% 04-01-2024 SDRO AR T | 3.62 | Financial | Denmark | Bond | AAA |
| United States Treasury Note/ 3.25% 30-06-2029 | 3.44 | Government | United States | Bond | AA |

Fixed Income Sector breakdown (in %)

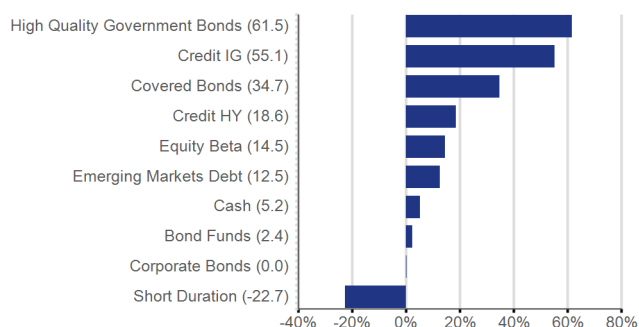


Physical instruments only. Rebased to 100% for illustrative purpose

Currency exposure (post-hedge) (in %)



Gross exposure (in %)



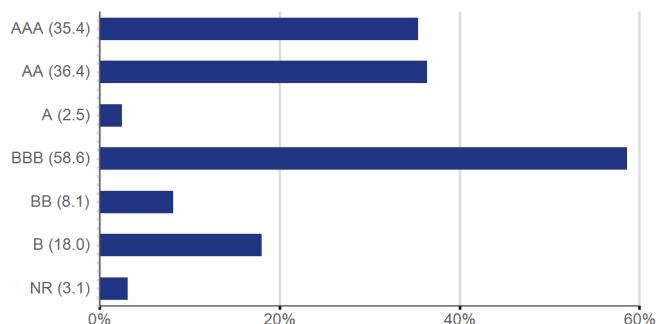
For entire portfolio including derivatives

Geographical breakdown

| | Exposure |
|--------------------------|----------|
| Developed Markets | |
| North America | 84.57% |
| Europe | 60.70% |
| Asia Pacific | 15.76% |
| Emerging Markets | |
| Other | 9.22% |
| Latin America | 2.59% |
| Net Liquid Assets | |
| Net Liquid Assets | 5.22% |

For entire portfolio including derivatives

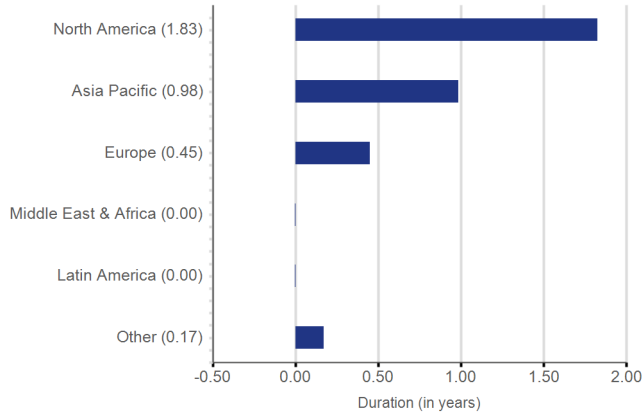
Rating breakdown (in %)



For entire portfolio including derivatives

Bond characteristics

| | |
|--------------------|------|
| Effective Duration | 3.43 |
| Average Rating | AA+ |

Duration breakdown by region**Equity characteristics**

| | |
|---------------------------|--|
| Dividend Yield | |
| Price to Earning Ratio | |
| Physical instruments only | |

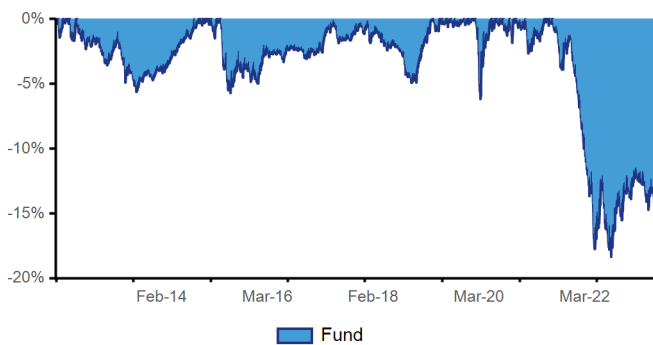
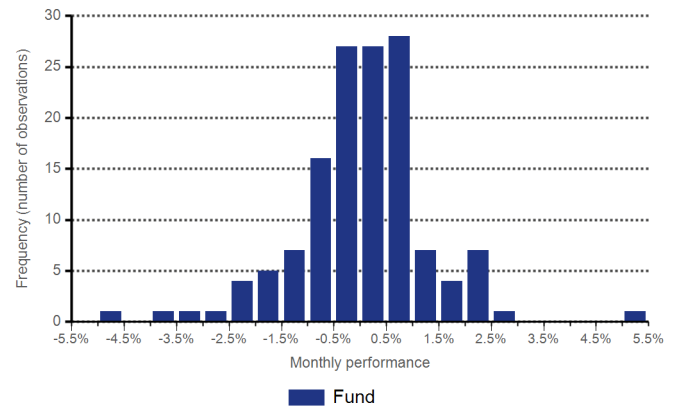
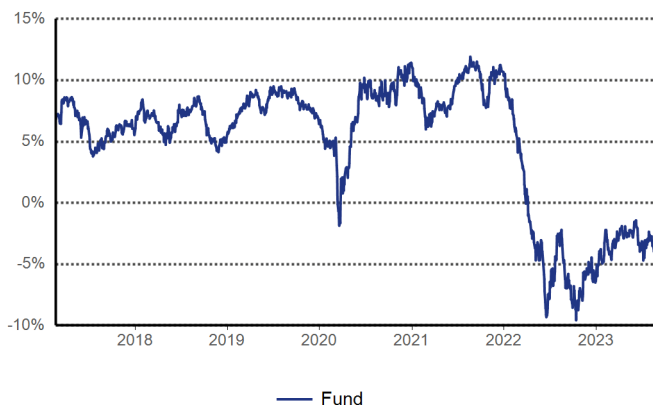
Risk data

| | |
|-----------------|--------|
| Fund VaR | 3.55 |
| Benchmark VaR | |
| Sum of Notional | 390.83 |

Exposure by asset class (in %)

| | Long | Short | Gross | Net |
|------------------|---------------|----------------|---------------|---------------|
| Equity | 14.53 | | 14.53 | 14.53 |
| Fixed Income | 184.79 | -22.69 | 207.48 | 162.10 |
| Fx Forward | 44.53 | -91.43 | 135.96 | -46.90 |
| Net Liquid Asset | 5.22 | | 5.22 | 5.22 |
| Total | 249.07 | -114.12 | 363.19 | 134.95 |

For entire portfolio including derivatives

DrawdownFund maximum drawdown since inception: **-18.34%****Return distribution (Since inception)****5 years rolling performances**

Risk & Reward Profile (RRP)

The risk indicator assumes you keep the product for 3 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 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to 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:

Convertible securities risk: Because convertible securities are structured as bonds that typically can, or must, be repaid with a predetermined quantity of equity shares, rather than cash, they carry both equity risk and the credit and default risks typical of bonds.

Covered bond risk: Covered bonds are bonds usually issued by financial institutions, backed by a pool of assets (typically, but not exclusively, mortgages and public sector debt) that secure or "cover" the bond if the issuer becomes insolvent. With covered bonds the assets being used as collateral remain on the issuer's balance sheet, giving bondholders additional recourse against the issuer in case of default. In addition to carrying credit, default and interest rate risks, covered bonds could face the risk that the collateral set aside to secure bond principal could decline in value.

Credit risk: A bond or money market security, whether from a public or private issuer, could lose value if the issuer's financial health deteriorates.

Depository receipt risk: Depository receipts (certificates that represent securities held on deposit by financial institutions) carry illiquid securities and counterparty risks.

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.

Hedging risk: Any attempts to reduce or eliminate certain risks may not work as intended, and to the extent that they do work, they will generally eliminate potentials for gain along with risks of loss.

Prepayment and extension risk: Any unexpected behaviour in interest rates could hurt the performance of callable debt securities (securities whose issuers have the right to pay off the security's principal before the maturity date).

Securities handling risk: Some countries may restrict securities ownership by outsiders or may have less regulated custody practices.

Taxation risk: A country could change its tax laws or treaties in ways that affect the fund or shareholders.

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

Average Rating

The average credit rating of all fixed income securities in the portfolio.

Commitment

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

Dividend Yield

Annual dividends per share divided by share price.

Effective Duration

The relative sensitivity to an absolute change in the interest rates. More specifically, it gives the percentage change in instrument value if all interest rates are increased by an absolute of 1%.

Effective Yield

The weighted average of yields of the fund's investments, taking derivatives and dividend yield on equity securities into account. Each instrument's yield is calculated in its currency denomination. It is not a return expectation, but a snapshot of the rate of return of the fund's investments at current prices, yields and FX levels.

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.

Long Equity Exposure

The proportion of the portfolio invested in long equity positions, reflecting the degree in which the investment strategy is invested in the equity market.

Maximum Drawdown

The largest loss measured from peak to trough until a new peak is attained.

Net Equity Exposure

The difference between the fund's long position and short position. It provides an insight of the amount of risk the portfolio is undertaking and to which degree the portfolio is exposed to equity market fluctuations.

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.

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.

Sum of Notional

Equal to the absolute value of the commitment of each individual derivative not included in netting or hedging arrangements.

Volatility

A statistical measure of the distribution of returns for a specific time period with a certain confidence interval. It gives an insight on the amount of risk and uncertainty of a security or portfolio. Commonly, the higher the volatility, the riskier the security or portfolio.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 31/07/2023 - 31/08/2023. 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 31/08/2023. 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. The sub-funds mentioned are part of Nordea 1, SICAV, an open-ended Luxembourg-based investment company (Société d'Investissement à Capital Variable), validly formed and existing in accordance with the laws of Luxembourg and with European Council Directive 2009/65/EC of 13 July 2009. **This document is advertising material and does not disclose all relevant information concerning the presented sub-funds.** Any investment decision in the sub-funds should be made on the basis of the current prospectus and the Key Information Document (KID), which are available, along with the current annual and semi-annual reports, electronically in English and in the local language of the market where the mentioned SICAV is authorised for distribution, without charge upon request from Nordea Investment Funds S.A., 562, rue de Neudorf, P.O. Box 782, L-2017 Luxembourg, from the local representatives or information agents, or from our distributors as well as on www.nordea.lu. Investments in derivative and foreign exchange 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 your investment can go up and down, and you could lose some or all of your invested money. 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. For further details of investment risks associated with these sub-funds, please refer to the relevant Key Information Document (KID), available as described above.** The investment promoted concerns the acquisition of units or shares in a sub-fund, not in any given underlying asset such as shares of a company, as these are only the underlying assets owned by the fund. Nordea Investment Funds S.A. has decided to bear the cost for research, i.e. such cost is covered by existing fee arrangements (Management/Administration-Fee). Nordea Investment Funds S.A. only publishes product-related information and does not make any investment recommendations. A summary of investor rights is available in English through the following link: https://www.nordea.lu/documents/summary-of-investors-rights/SOIR_eng_INT.pdf. 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A hard copy of the above-mentioned fund documentation is also available at Nordea Investment Funds S.A. **Additional information for investors in Austria:** The Facility Agent in Austria is Erste Bank der österreichischen Sparkassen AG, Am Belvedere 1, 1100 Vienna, Austria. **Additional information for investors in the Netherlands:** Nordea 1, SICAV is a Luxembourg Undertaking for Collective Investment in Transferable Securities (UCITS) registered in the Netherlands in the register kept by the AFM, and as such is allowed to offer its shares in the Netherlands. The AFM register can be consulted via www.afm.nl/register. **Additional information for investors in France:** With the authorisation of the AMF the shares of the sub-funds of Nordea 1, SICAV may be distributed in France. Centralising Correspondent in France is CACEIS Bank, located at 89-91 rue Gabriel Peri, 92120 Montrouge, France. **Investors are advised to conduct thorough research before making any investment decision. Additional information for investors in Belgium:** The Nordea 1, SICAV is registered in Belgium. Financial Service Agent responsibilities have been assumed by Nordea Investment Funds S.A. A hard copy of the above-mentioned fund documentation is available upon demand free of charge from the management company Nordea Investment Funds S.A. (562, rue de Neudorf, L-2017 Luxembourg, Grand Duchy of Luxembourg) or on the website: www.nordea.be. **Additional information for investors in Spain:** Nordea 1, SICAV is duly registered in the CNMV official registry of foreign collective investment institutions (entry no. 340) as authorised to be marketed to the public in Spain. The Depositary of the SICAV's assets is, J.P. Morgan Bank Luxembourg S.A. In Spain, any investment must be made through the authorised distributors and on the basis of the information contained in the mandatory documentation that must be received from the SICAV's authorised distributor prior to any subscription. The Representative Agent is Allfunds Bank S.A.U., C/ de los Padres Dominicos, 7, 28050 Madrid, Spain. A complete list of the authorised distributors is available in the CNMV's webpage (www.cnmv.es). **Additional information for investors in Portugal:** The Management Company of the SICAV, Nordea Investment Funds, S.A., and the Depositary of the SICAV's assets, J.P. Morgan Bank Luxembourg S.A., are validly formed and existing in accordance with the laws of Luxembourg and authorized by the Commission de Surveillance du Secteur Financier in Luxembourg. The Paying Agent in Portugal is BEST - Banco Electrónico de Serviço Total, S.A., duly incorporated under the laws of Portugal and registered with the CMVM as a financial intermediary. **Additional information for investors in Italy:** Fund documentation as listed above is also available in Italy from the distributors and on the website www.nordea.it. 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, 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., Italian Branch 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 KID 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 KID 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 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, 105 71 Stockholm, Sweden. **Additional information for investors in Denmark:** The Representative Agent is Nordea Danmark, Filial af Nordea Bank Abp, Finland, Grønlandsvej 10, Postboks 850 0900 Copenhagen C, Denmark. 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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. It conforms to the General Ruling no. 336, as amended, issued by the Comisión para el Mercado Financiero de Chile (the "CMF") on June 27th, 2012 ("Safe Harbour Regulation" or "SHR"). 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