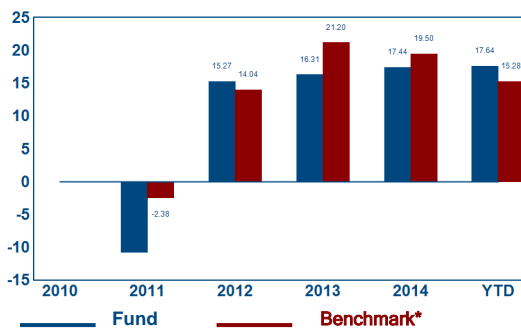


#### Performance in %

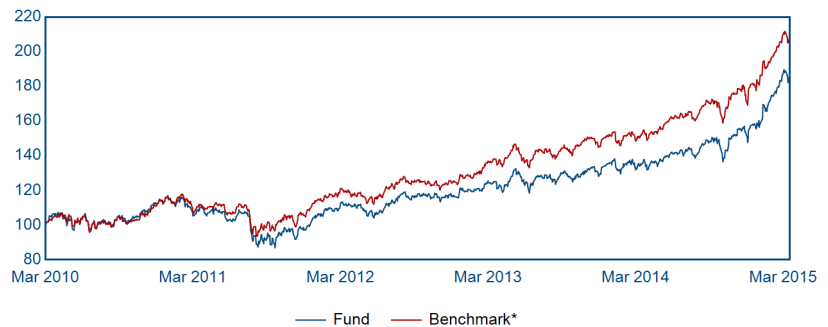
Cumulative	Fund	Benchmark*
Year to date	17.64	15.28
1 month	3.74	2.81
3 months	17.64	15.28
1 year	37.27	36.06
3 years	67.33	75.08
5 years	77.75	102.97
Since launch	94.10	124.51

Key Figures	Fund	Benchmark*
Annualised return in %**	18.72	20.53
Volatility in %**	9.02	7.15
Alpha in %**	-3.71	
Beta**	1.09	
Sharpe Ratio**	2.02	2.81
Correlation**	0.87	
Information ratio**	-0.40	
Tracking error in %**	4.52	

#### Discrete Year



#### Performance (indexed at 100)



#### Fund Data

Share class	BP-EUR	Launch date	29/01/2010
Fund category	Accumulating	ISIN	LU0476541221
Last NAV	19.41	Sedol	B64HF14
AUM (Million EUR)	380.33	WKN	AORDXL
Minimum investment (EUR)	50	Bloomberg ticker	NORGLPE LX
Maximum front end fee in %	5.00	Number of holdings	31
Annual management fee in %	0.750		

#### Manager

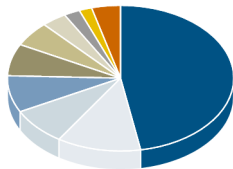
Fundamental Equities Team

\* MSCI World - Net Return Index (Source: Datastream)

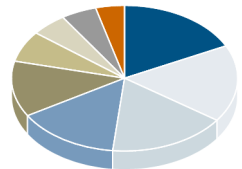
\*\* Annualized 3 year data  
Performances are in EUR

#### Asset Allocation in %

Country	Fund
United States	47.15
United Kingdom	11.99
Switzerland	8.23
Ireland	8.15
Germany	7.10
Japan	5.54
Netherlands	3.58
Curaçao	2.30
South Korea	1.82
Net Liquid Assets	4.13



Sector	Fund
Information Technology	17.69
Consumer Discretionary	17.12
Financials	16.87
Health Care	14.72
Consumer Staples	12.36
Industrials	6.90
Energy	5.13
Telecommunication Services	5.08
Net Liquid Assets	4.13



#### Top Holdings in %

Security Name	Country	Sector	Weight
Visa	United States	Information Technology	5.20
CVS Health	United States	Consumer Staples	4.45
L Brands	United States	Consumer Discretionary	4.43
SABMiller	United Kingdom	Consumer Staples	4.33
Actavis	Ireland	Health Care	4.28
Roche Holding	Switzerland	Health Care	3.93
Prudential	United Kingdom	Financials	3.91
Eaton Corp	Ireland	Industrials	3.87
Vodafone Group	United Kingdom	Telecommunication Services	3.75
JPMorgan Chase	United States	Financials	3.66

#### Investment Strategy

The fund follows a disciplined investment process based on fundamental approach, which combines quantitative and qualitative research. The focus is on finding the winners within various industries and also the factors that drive their growth and profitability. The fund invests globally in competitive and dynamic companies which exhibit attractive valuation and predictability. The fund has a long term investment horizon and avoids companies with operational or financial risks.

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A complete list of the authorised distributors is available in the CNMV's webpage ([www.cnmv.es](http://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. Our distributor 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](http://www.nordea.it). The updated list of distribution agents in Italy, grouped by homogenous category, is available from the distributors themselves, at State Street Bank S.p.A. branches (located in the main towns of each region), BNP Paribas Securities Services, Banca Sella Holding S.p.A., Allfunds Bank S.A., Societe Generale Securities Services Sp.A. and on the website [www.nordea.it](http://www.nordea.it). Any requests for additional information should be sent to the distributors. **Before investing, please read the prospectus 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. 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Performance calculated NAV to NAV (net of fees and Luxembourg taxes) gross income reinvested, in the base currency of the respective sub-fund, excluding initial and exit charges as per 31.03.2015. 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.** If the base currency of the respective sub-fund differs from the currency of the country where the investor resides the represented performance might vary due to currency fluctuations. Unless otherwise stated, all views expressed are those of Nordea Investment Funds S.A. This document may not be reproduced or circulated without prior permission. 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