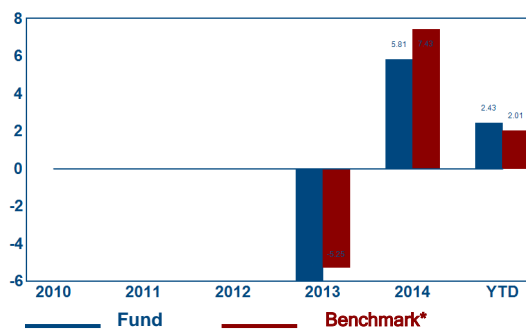


Performance in %

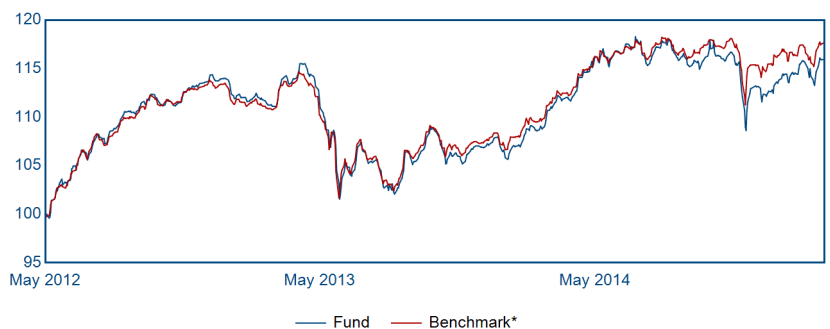
Cumulative	Fund	Benchmark*
Year to date	2.43	2.01
1 month	0.33	0.22
3 months	2.43	2.01
1 year	4.65	5.65
3 years		
5 years		
Since launch	15.86	17.67

Key Figures	Fund	Benchmark*
Annualised return in %**		
Volatility in %**		
Average maturity	12.49	
Duration in years	7.72	
Yield to maturity in %	7.95	
Correlation**		
Information ratio**		
Tracking error in %**		

Discrete Year



Performance (indexed at 100)



Fund Data

Share class	BP-USD	Launch date	30/05/2012
Fund category	Accumulating	ISIN	LU0772926670
Last NAV	115.86	Sedol	B8972K1
AUM (Million USD)	268.95	WKN	A1J0GT
Minimum investment (EUR)	50	Bloomberg ticker	NEMBBPU LX
Maximum front end fee in %	3.00	Number of holdings	284
Annual management fee in %	1.000	Swing factor / Threshold	Yes / Yes
Manager	Pramerica Investment Management Ltd		

* JP Morgan Emerging Markets Bond Index Global Diversified (Source: Datastream)

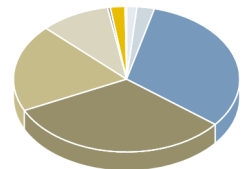
** Annualized 3 year data
Performances are in USD

Asset Allocation in %

Asset Type	Fund
Government Bonds	71.71
Corporate Bonds	28.51
Net Liquid Assets	-0.23



Rating	Fund
AAA	
AA	1.49
A	2.51
BBB	31.84
BB	32.40
B	19.50
CCC	9.98
<CCC	0.41
NR	2.11
Net Liquid Assets	-0.23



Top Holdings in %

Security Name	Asset Type	Rating	Weight
Argentine Republic Government International Bond 3	Government Bonds	CCC	1.83
Russian Foreign Bond - Eurob 12.75% 24-06-2028	Government Bonds	BB	1.72
Colombia Government Internat 6.125% 18-01-2041	Government Bonds	BBB	1.67
Hungary Government Internati 6.375% 29-03-2021	Government Bonds	BB	1.35
Romanian Government Internat 6.125% 22-01-2044	Government Bonds	BBB	1.29
Hungary Government Internati 7.625% 29-03-2041	Government Bonds	BB	1.22
Brazil Loan Trust 1 5.477% 24-07-2023	Government Bonds	BBB	1.17
Panama Government Internatio 6.7% 26-01-2036	Government Bonds	BBB	1.14
Hungary Government Internati 5.75% 22-11-2023	Government Bonds	BB	1.14
Philippine Government Intern 6.375% 23-10-2034	Government Bonds	BBB	1.13

Investment Strategy

The fund invests into Emerging Market bonds labelled in hard currency (like USD) of sovereign and quasi-sovereigns entities. It might also opportunistically allocate to corporate and sovereign local currency bonds. The fund uses integrated bottom-up equity, sovereign, and corporate credit analysis that allow for early identification of superior businesses with greater long term potential for market re-rating.

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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. 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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