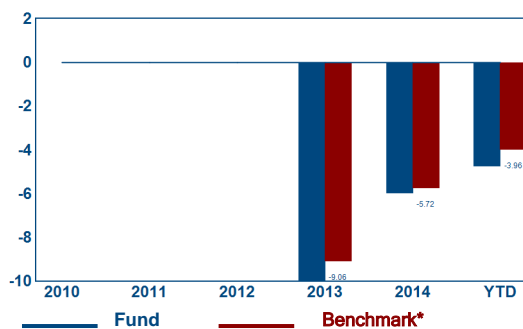


Performance in %

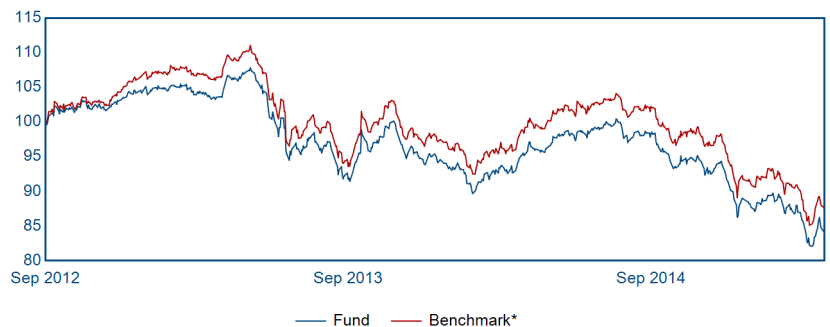
Cumulative	Fund	Benchmark*
Year to date	-4.74	-3.96
1 month	-3.41	-2.98
3 months	-4.74	-3.96
1 year	-11.72	-11.14
3 years		
5 years		
Since launch	-15.97	-12.15

Key Figures	Fund	Benchmark*
Annualised return in %**		
Volatility in %**		
Average maturity	7.22	
Duration in years	5.25	
Yield to maturity in %	5.21	
Correlation**		
Information ratio**		
Tracking error in %**		

Discrete Year



Performance (indexed at 100)



Fund Data

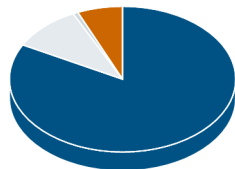
Share class	BP-USD	Launch date	03/09/2012
Fund category	Accumulating	ISIN	LU0772933023
Last NAV	84.03	Sedol	B8J4T12
AUM (Million USD)	68.81	WKN	A1J3S0
Minimum investment (EUR)	50	Bloomberg ticker	NELDBPU LX
Maximum front end fee in %	3.00	Number of holdings	112
Annual management fee in %	1.000	Swing factor / Threshold	Yes / Yes
Manager	Nordea Intl Fixed Income Team		

* JP Morgan GBI Emerging Market Global Diversified (Source: Datastream)

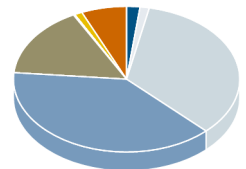
** Annualized 3 year data
Performances are in USD

Asset Allocation in %

Asset Type	Fund
Government Bonds	83.03
Corporate Bonds	10.01
Mortgage Institutions	0.73
Net Liquid Assets	6.50



Rating	Fund
AAA	1.91
AA	1.33
A	34.46
BBB	38.94
BB	15.83
B	0.19
CCC	
<CCC	
NR	1.12
Net Liquid Assets	6.50



Top Holdings in %

Security Name	Asset Type	Rating	Weight
Brazil Notas do Tesouro Naci 10% 01-01-2021	Government Bonds	BBB	3.48
Malaysia Government Bond 4.24% 07-02-2018	Government Bonds	A	2.65
Brazil Notas do Tesouro Naci 10% 01-01-2017	Government Bonds	BBB	2.63
Colombia Government Internat 4.375% 21-03-2023	Corporate Bonds	BBB	2.25
Brazil Notas do Tesouro Naci 10% 01-01-2018	Government Bonds	BBB	2.24
Turkey Government Bond 9% 24-07-2024	Government Bonds	BB	2.03
Mexican Bonos 7.75% 14-12-2017	Government Bonds	A	1.93
Poland Government Bond 5.75% 23-09-2022	Government Bonds	A	1.91
South Africa Government Bond 7.25% 15-01-2020	Government Bonds	BBB	1.90
Indonesia Treasury Bond 8.25% 15-06-2032	Government Bonds	BBB	1.85

Investment Strategy

This Sub-fund shall invest a minimum of two-thirds of its total assets (after deduction of cash) in fixed-income and floating rate debt securities issued in local currencies by sovereigns, supranational institutions, quasi sovereigns and private borrowers, which are domiciled or exercise the predominant part of their economic activity in an Emerging Market.

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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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