Nordea 1 - Stable Equity Long/Short Fund

Fact Sheet | March 2015

Risk and Reward Profile

1	2	3	4	5	6	7

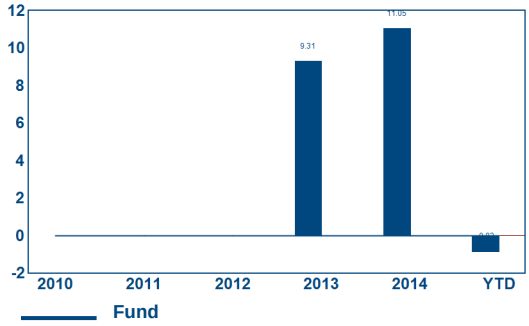
Lower risk — Higher risk

Performance in %

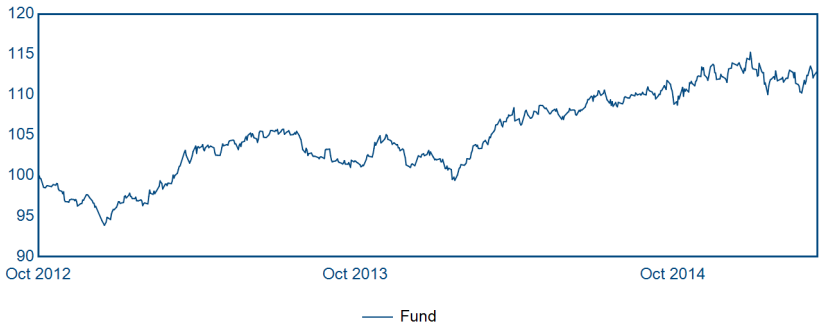
Cumulative	Fund	Benchmark*
Year to date	-0.83	
1 month	-0.04	
3 months	-0.83	
1 year	5.63	
3 years		
5 years		
Since launch	13.01	

Key Figures	Fund	Benchmark*
Annualised return in %**		
Volatility in %**		
Alpha in %**		
Beta**		
Sharpe Ratio**		
Correlation**		
Information ratio**		
Tracking error in %**		

Discrete Year



Performance (indexed at 100)



Fund Data

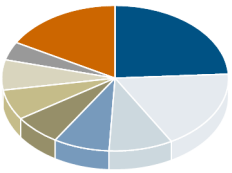
Share class	BP-EUR	Launch date	16/10/2012
Fund category	Accumulating	ISIN	LU0826409327
Last NAV	113.01	Sedol	B8K1JC3
AUM (Million EUR)	698.05	WKN	A1J647
Minimum investment (EUR)	50	Bloomberg ticker	NSELBPE LX
Maximum front end fee in %	5.00	Number of holdings	65
Annual management fee in %	1.200		
Manager			Multi Assets Team

* No benchmark
** Annualized 3 year data
Performances are in EUR

Equity Allocation in %

Exposure	Fund
Short	-139.28
Long	206.77
Gross	346.05
Net	67.49

Sector	Fund
Health Care	24.10
Information Technology	17.63
Utilities	9.12
Financials	8.00
Consumer Discretionary	6.77
Telecommunication Services	6.74
Consumer Staples	6.71
Industrials	4.08
Net Liquid Assets	16.85



Investment Strategy

By using a long/short equity strategy, the fund aims to build a market beta neutral portfolio over time. The fund's investment strategy is derived from the "Stable Equity" process. This process identifies equities based on a number of stability selection criteria that ultimately exhibit a lower risk than the overall market in general. While the long leg of the strategy is based on the "Stable Equity" process, the short leg is a basket of equity futures which represent the overall 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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