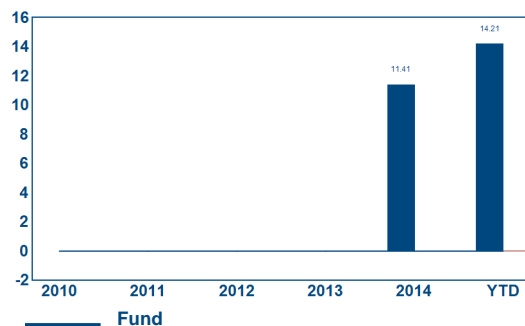


Performance in %

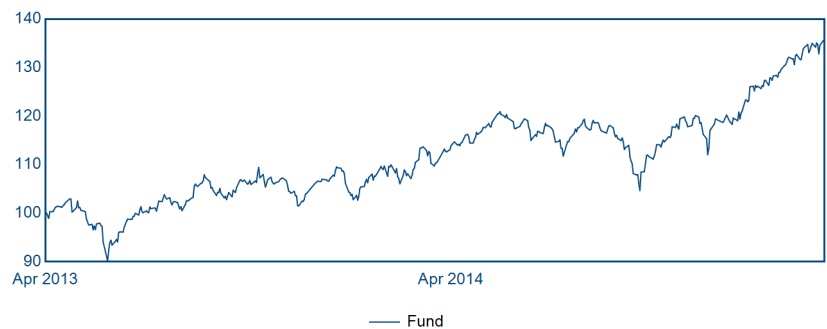
Cumulative	Fund	Benchmark*
Year to date	14.21	
1 month	2.64	
3 months	14.21	
1 year	22.17	
3 years		
5 years		
Since launch	35.62	

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)



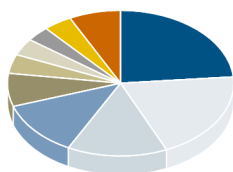
Fund Data

Share class	BP-EUR	Launch date	29/04/2013
Fund category	Accumulating	ISIN	LU0915372659
Last NAV	135.62	Sedol	B92NY41
AUM (Million EUR)	75.33	WKN	A1T958
Minimum investment (EUR)	50	Bloomberg ticker	NRDIBPE LX
Maximum front end fee in %	5.00	Number of holdings	24
Annual management fee in %	1.500		
Manager	Nordic Equities / Fundamental Equities Team		

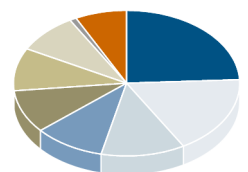
* No benchmark
 ** Annualized 3 year data
 Performances are in EUR

Asset Allocation in %

Country	Fund
Finland	23.62
Sweden	19.72
Denmark	14.28
Norway	12.21
United States	7.34
Luxembourg	4.24
United Kingdom	3.76
Faroe Islands	3.36
Other	4.09
Net Liquid Assets	7.39



Sector	Fund
Consumer Discretionary	24.24
Industrials	17.38
Financials	11.99
Consumer Staples	10.13
Telecommunication Services	9.59
Materials	9.49
Health Care	8.84
Energy	0.96
Net Liquid Assets	7.39



Top Holdings in %

Security Name	Country	Sector	Weight
Novo Nordisk B	Denmark	Health Care	8.84
Autoliv SDB	United States	Consumer Discretionary	7.34
Sampo A	Finland	Financials	6.55
Tele2 B	Sweden	Telecommunication Services	5.35
Haldex	Sweden	Industrials	4.70
Huhtamaeki	Finland	Materials	4.56
Millicom Int. Cellular SDB	Luxembourg	Telecommunication Services	4.24
Swedish Match	Sweden	Consumer Staples	4.04
G4S	United Kingdom	Industrials	3.76
Fiskars	Finland	Consumer Discretionary	3.62

Investment Strategy

The fund invests in Nordic-listed companies which are domiciled or exercise the predominant part of their economic activity in the Nordic region (Sweden, Norway, Denmark and Finland). This means that the fund has access to both world-class companies with strong global market positions and domestic companies positioned to become the winners of tomorrow. The Nordic region has enjoyed more robust growth than Europe as a whole over the past decade and its companies have sound financials and are positioned to benefit from global equity growth. The fund invests in a concentrated portfolio of Nordic's best positioned companies across all market capitalization with a mid-cap bias, using a pure fundamental bottom-up analysis focusing on internal research. The investment universe is screened using both internal and external sources where both absolute and relative valuations are considered.

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 Nordea funds should be made on the basis of the current prospectus, which is available, along with the Key Investor Information Document, 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. 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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. 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. 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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