

Nordea 1 - Unconstrained Bond Fund - USD Hedged

Risk and Reward Profile



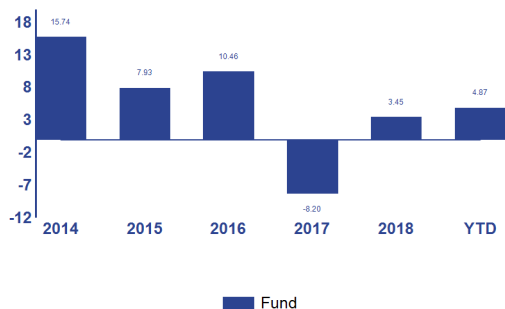
Performance in %

Cumulative	Fund	Benchmark*
Year To Date	4.87	
1 month	-1.26	
3 months	0.06	
1 year	6.31	
3 years	9.44	
5 years	30.46	
Since launch	36.11	

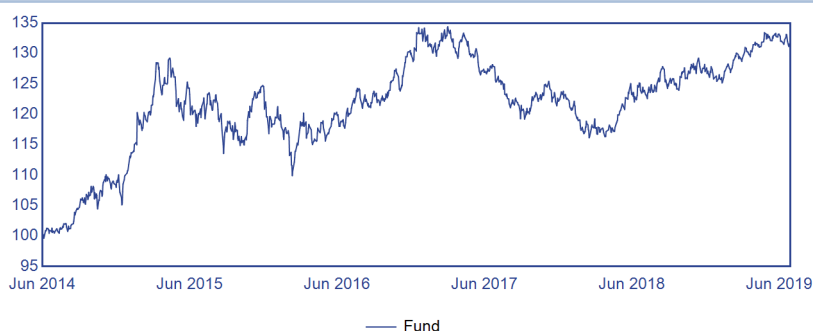
Key Figures

	Fund	Benchmark*
Annualised return in %**	3.05	
Volatility in %**	5.63	
Year to maturity	3.14	
Effective Duration	1.50	
Effective Yield in %	3.08	
Correlation**		
Information ratio**		
Tracking error in %**		

Discrete Year



Performance (indexed at 100)



Fund Data

Share class	BI-EUR	Launch date	05/11/2013
Fund category	Accumulating	ISIN	LU0975281287
Last NAV	100.87	Sedol	BGY6XB7
AUM (Million USD)	78.03	WKN	A1W73G
Minimum investment (EUR)	75,000	Bloomberg ticker	NOUNBIE LX
Maximum front end fee in %	0.00	Number of holdings	227
Annual management fee in %	0.650	Swing factor / Threshold	No / No
Manager	MacKay Shields LLC		

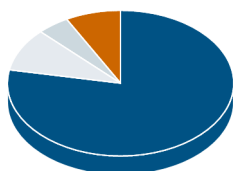
* No Benchmark

** Annualized 3 year data

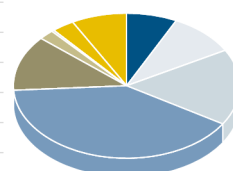
With effect as of 01/03/2016 the sub-fund is renamed from Nordea 1 - Unconstrained Bond Fund to Nordea 1 - Unconstrained Bond Fund - USD Hedged. Performances are in EUR

Asset Allocation in %

Asset Type	Fund
Corporate Bonds	77.94
Mortgage Backed Securities	9.55
Government Bonds	4.59
Net Liquid Assets	7.92



Rating	Fund
AAA	7.23
AA	9.64
A	16.96
BBB	40.17
BB	12.32
B	2.19
CCC	0.37
<CCC	
NR	3.21
Net Liquid Assets	7.92



Top Holdings in %

Security Name	Asset Type	Rating	Weight
United States Treasury Infla 0.875% 15-01-2029	Government Bonds	AA	2.78
Freddie Mac Gold Pool 3.5% 01-09-2048	Mortgage Backed Securities	NR	1.69
Fannie Mae Pool 4% 01-08-2048	Mortgage Backed Securities	AAA	1.37
CVS Pass-Through Trust 5.789% 10-01-2026	Corporate Bonds	BBB	1.14
United States Treasury Infla 0.75% 15-07-2028	Government Bonds	AA	1.10
Fannie Mae Pool 4.5% 01-01-2049	Mortgage Backed Securities	AAA	1.08
Georgia-Pacific LLC 5.4% 01-11-2020	Corporate Bonds	A	0.91
Barclays Bank PLC 5.14% 14-10-2020	Corporate Bonds	BBB	0.86
Morgan Stanley 4.875% 01-11-2022	Corporate Bonds	BBB	0.85
Goldman Sachs Group Inc/The 5.25% 27-07-2021	Corporate Bonds	BBB	0.85

Investment Strategy

The fund pursues a total return strategy that combines a proven top down analytical framework with a rigorous bottom-up process to eliminate uncompensated risk. The fund seeks to exploit opportunities in the global credit markets, unconstrained by a benchmark, through a process of multi-sector asset allocation strategies. Portfolio returns result from dynamic asset allocation among instruments. The team seeks to deliver positive returns over and throughout a full market cycle while closely monitoring the portfolio to mitigate downside risk. The fund has a duration bandwidth of 0 to 7.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 31/05/2019 - 28/06/2019. Performance calculated NAV to NAV (net of fees and Luxembourg taxes) in the currency of the respective share class, gross income and dividends reinvested, excluding initial and exit charges as per 28/06/2019. 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 currency of the respective share class differs from the currency of the country where the investor resides the represented performance might vary due to currency fluctuations. 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