Nordea ASSET MANAGEMENT

Nordea 1 - Unconstrained Bond Fund - USD Hedged

Fact Sheet | **June 2018**

Risk and Reward Profile

1	2	3	**4**	5	6	7

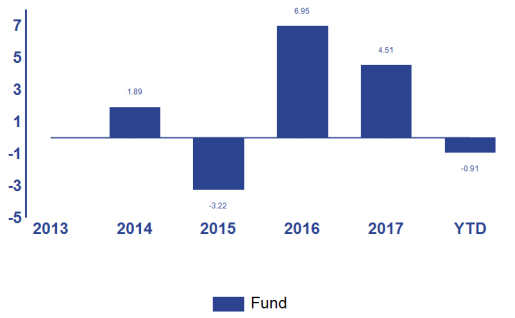
Lower risk — Higher risk

Performance in %

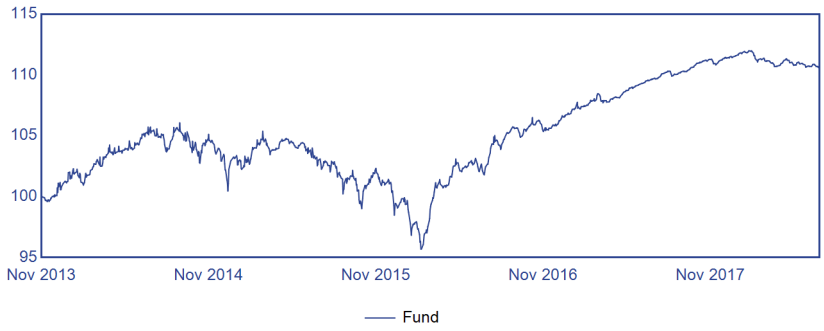
Cumulative	Fund	Benchmark*
Year To Date	-0.91	
1 month	-0.10	
3 months	-0.14	
1 year	0.83	
3 years	7.83	
5 years		
Since launch	10.56	

Key Figures	Fund	Benchmark*
Annualised return in %**	2.55	
Volatility in %**	3.61	
Average maturity	5.83	
Yield to worst in %***	3.57	
Effective Duration***	1.13	
Correlation**		
Information ratio**		
Tracking error in %**		

Discrete Year



Performance (indexed at 100)



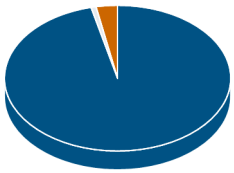
Fund Data

Share class	BI-USD	Launch date	05/11/2013
Fund category	Accumulating	ISIN	LU0975281360
Last NAV	110.56	Sedol	BGY6XC8
AUM (Million USD)	83.86	WKN	A1W73H
Minimum investment (EUR)	75,000	Bloomberg ticker	NOUNBIU LX
Maximum front end fee in %	3.00	Number of holdings	213
Annual management fee in %	0.650	Swing factor / Threshold	No / No
Manager			MacKay Shields LLC

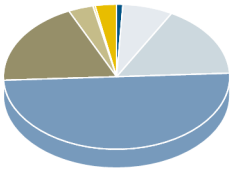
* No Benchmark
** Annualized 3 year data
*** Source: MacKay Shields LLC (preliminary numbers)
With effect as of 01/03/2016 the sub-fund is renamed from Nordea 1 - Unconstrained Bond Fund to Nordea 1 - Unconstrained Bond Fund - USD Hedged.
Performances are in USD

Asset Allocation in %

Asset Type	Fund
Corporate Bonds	96.23
Government Bonds	0.70
Net Liquid Assets	3.06



Rating	Fund
AAA	0.90
AA	7.18
A	16.14
BBB	50.00
BB	18.83
B	3.57
CCC	
<CCC	
NR	0.31
Net Liquid Assets	3.06



Top Holdings in %

Security Name	Asset Type	Rating	Weight
CVS Pass-Through Trust 5.789% 10-01-2026	Corporate Bonds	BBB	1.16
Whirlpool Corp 2.4% 01-03-2019	Corporate Bonds	BBB	1.14
GE Capital International Fun 2.342% 15-11-2020	Corporate Bonds	A	1.11
21st Century Fox America Inc 8.25% 10-08-2018	Corporate Bonds	BBB	1.08
Tyson Foods Inc 3.95% 15-08-2024	Corporate Bonds	BBB	1.07
Valero Energy Corp 6.125% 01-02-2020	Corporate Bonds	BBB	1.01
Zimmer Biomet Holdings Inc 3.55% 01-04-2025	Corporate Bonds	BBB	0.96
General Motors Financial Co 3.45% 10-04-2022	Corporate Bonds	BBB	0.94
Murphy Oil USA Inc 6% 15-08-2023	Corporate Bonds	BB	0.86
Hartford Financial Services FRN 12-02-2047	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): 31/05/2018 - 29/06/2018. 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 29/06/2018. 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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