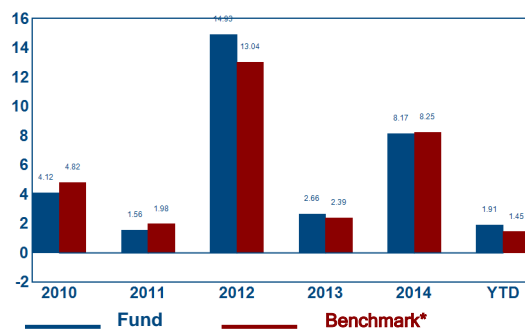


#### Performance in %

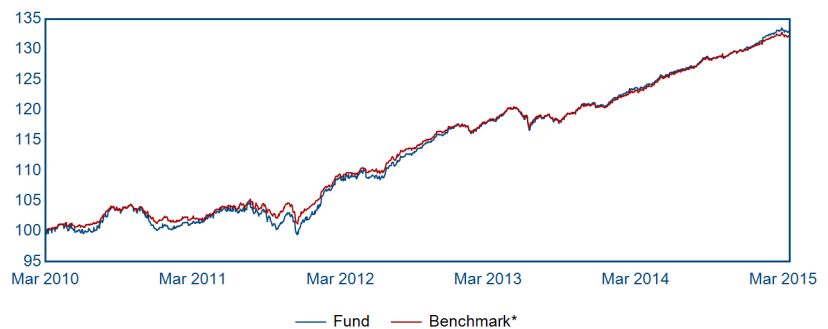
Cumulative	Fund	Benchmark*
Year to date	1.91	1.45
1 month	-0.04	-0.05
3 months	1.91	1.45
1 year	7.65	7.30
3 years	21.83	20.69
5 years	33.33	31.61
Since launch**	56.42	56.28

Key Figures	Fund	Benchmark*
Annualised return in %***	6.80	6.47
Volatility in %***	2.74	2.46
Average maturity	8.63	
Duration in years	6.59	
Yield to maturity in %	1.41	
Correlation***	0.98	
Information ratio***	0.61	
Tracking error in %***	0.55	

#### Discrete Year



#### Performance (indexed at 100)



#### Fund Data

Share class	BP-EUR	Launch date	15/09/2003
Fund category	Accumulating	ISIN	LU0173783928
Last NAV	46.44	Sedol	B1WL966
AUM (Million EUR)	654.74	WKN	358442
Minimum investment (EUR)	50	Bloomberg ticker	FRTGEUR LX
Maximum front end fee in %	3.00	Number of holdings	185
Annual management fee in %	0.600	Swing factor / Threshold	Yes / Yes
Manager	Nordea Credit Team		

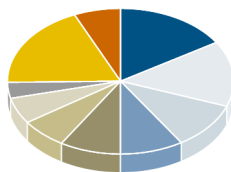
\* Merrill Lynch EMU Corporate Bonds Index (Source: Datastream)

\*\* On the 30/06/2008 the Nordea 1 - Global Bond Fund (DKK), launched on the 15/09/2003, was renamed which over time has finally become Nordea 1 - European Corporate Bond Fund. On the 30/06/2008 the investment policy of the fund was also changed. Ultimately on the 05/12/2008 the base currency of the fund was changed from DKK to EUR. Hence the performance is starting the 05/12/2008, the date as of which the current structure was fully established. The NAV history prior to this date is not used for performance comparison.

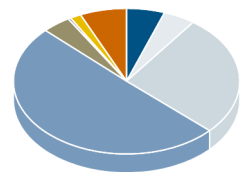
\*\*\* Annualized 3 year data  
Performances are in EUR

#### Asset Allocation in %

Country	Fund
Netherlands	16.07
France	14.54
United Kingdom	10.38
Germany	9.02
Italy	8.73
United States	6.67
Denmark	5.80
Sweden	3.54
Other	18.57
Net Liquid Assets	6.69



Rating	Fund
AAA	5.45
AA	4.56
A	26.87
BBB	50.37
BB	4.08
B	
CCC	
<CCC	0.41
NR	1.55
Net Liquid Assets	6.69



#### Top Holdings in %

Security Name	Country	Rating	Weight
Bundesrepublik Deutschland 1.75% 04-07-2022	Germany	AAA	1.73
Global Switch Holdings Ltd 5.5% 18-04-2018	British Virgin Islands	BBB	1.72
Bundesrepublik Deutschland 1.5% 15-02-2023	Germany	AAA	1.51
Svenska Handelsbanken AB MULTI 15-01-2024	Sweden	A	1.45
Deutsche Telekom Internation 6% 20-01-2017	Netherlands	BBB	1.34
UBS AG MULTI 12-02-2026	Switzerland	BBB	1.32
Bayer AG MULTI 01-07-2075	Germany	BBB	1.28
JPMorgan Chase & Co 2.625% 23-04-2021	United States	A	1.27
Coöperatieve Centrale Raiffe 6.875% 19-03-2020	Netherlands	NR	1.26
Nykredit Realkredit A/S 1.75% 28-01-2019	Denmark	A	1.24

#### Investment Strategy

This Sub-fund aims to preserve the Shareholders capital and to provide an adequate rate of return on the investment. The investment manager aims to invest the assets of the Sub-fund, within the limitations stated below, into corporate bonds directly or indirectly through the use of derivatives, and into other types of transferable securities and money market instruments in anticipation of up and down market movements. This Sub-fund is further using its reference index as a tool for performance comparison purposes. This Sub-fund shall invest a minimum of two-thirds of its total assets (after deduction of cash) in corporate bonds with fixed coupon or fixed and contingent coupon or variable coupon. The Sub-fund shall focus on corporate bonds issued by companies which are domiciled or exercise the predominant part of their economic activity in Europe.

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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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](http://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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