Nordea ASSET MANAGEMENT

Nordea 1 - European Value Fund

Fact Sheet | **June 2018**

Risk and Reward Profile

1	2	3	4	**5**	6	7

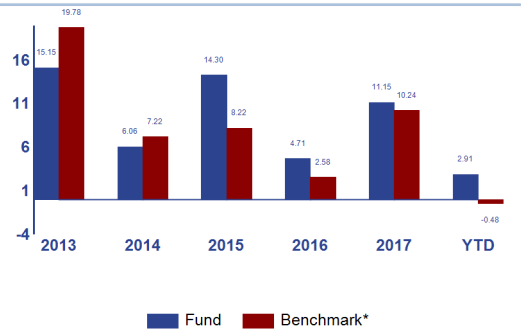
Lower risk — Higher risk

Performance in %

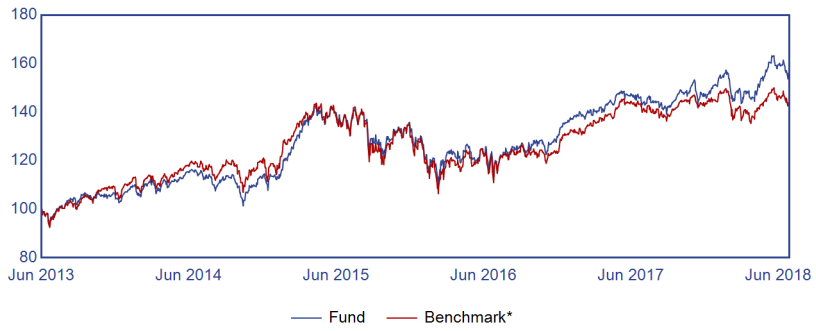
Cumulative	Fund	Benchmark*
Year To Date	2.91	-0.48
1 month	-2.16	-0.69
3 months	6.41	3.99
1 year	8.61	2.84
3 years	15.59	8.02
5 years	61.93	50.45
Since launch	128.44	80.99

Key Figures	Fund	Benchmark*
Annualised return in %**	4.95	2.61
Volatility in %**	11.31	11.92
Alpha in %**	0.03	
Beta**	0.89	
Sharpe ratio**	0.46	0.24
Correlation**	0.93	
Information ratio**	0.55	
Tracking error in %**	4.25	

Discrete Year



Performance (indexed at 100)



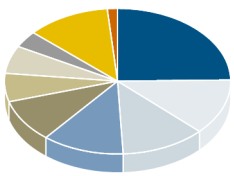
Fund Data

Share class	BI-EUR	Launch date	02/11/2005
Fund category	Accumulating	ISIN	LU0229519557
Last NAV	71.41	Sedol	B1WL8T2
AUM (Million EUR)	1,310.67	WKN	A0F608
Minimum investment (EUR)	75,000	Bloomberg ticker	FRTIBIE LX
Maximum front end fee in %	5.00	Number of holdings	40
Annual management fee in %	0.850	Swing factor / Threshold	No / No
Manager			Mensarius AG

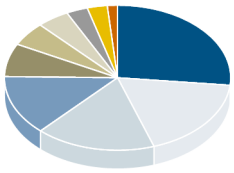
* MSCI Europe - Net Return Index (Source: Datastream)
** Annualized 3 year data
Performances are in EUR

Asset Allocation in %

Country	Fund
United Kingdom	24.75
Switzerland	12.38
Denmark	12.10
Germany	11.69
Sweden	9.53
Italy	6.29
France	6.18
United States	3.70
Other	11.93
Net Liquid Assets	1.47



Sector	Fund
Consumer Discretionary	26.65
Industrials	18.13
Energy	17.12
Information Technology	13.33
Health Care	7.39
Financials	5.35
Consumer Staples	4.62
Materials	3.07
Other	2.87
Net Liquid Assets	1.47



Top Holdings in %

Security Name	Country	Sector	Weight
SAP	Germany	Information Technology	4.28
LVMH Moet Hennessy Louis Vuitton	France	Consumer Discretionary	4.01
Ericsson B	Sweden	Information Technology	3.85
Royal Dutch Shell	United Kingdom	Energy	3.82
Frank's International	United States	Energy	3.70
Senior	United Kingdom	Industrials	3.47
Swatch Group	Switzerland	Consumer Discretionary	3.37
Hunting	United Kingdom	Energy	3.37
Novo Nordisk B	Denmark	Health Care	3.30
Landis+Gyr Group	Switzerland	Information Technology	3.29

Investment Strategy

The fund seeks to provide durable positive absolute returns by applying a disciplined value style approach. The managers consider themselves as business rather than stock market investors. Their approach concentrates on long-term investment and not on market specific factors and short-term phenomena. This means focussing on selecting businesses that will offer upside potential with limited downside risk. The belief that certain businesses have a greater earning power forms the basis of this process. Earning power is defined as a company''s ability to generate substantial discretionary free cash flow over a sustained period of time. The managers believe that only in this way can a company generate wealth for its shareholders, and provide long-term capital appreciation. Investments are made on a business by business basis, irrespective of market capitalisation, sector or industry, and only when share prices represent a significant discount to the intrinsic value of the business.

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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