

## Nordea 1 - Emerging Stars Equity Fund

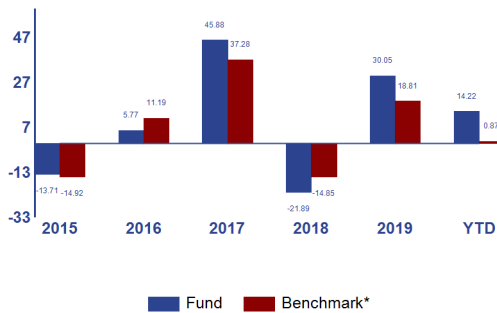


### Performance in %

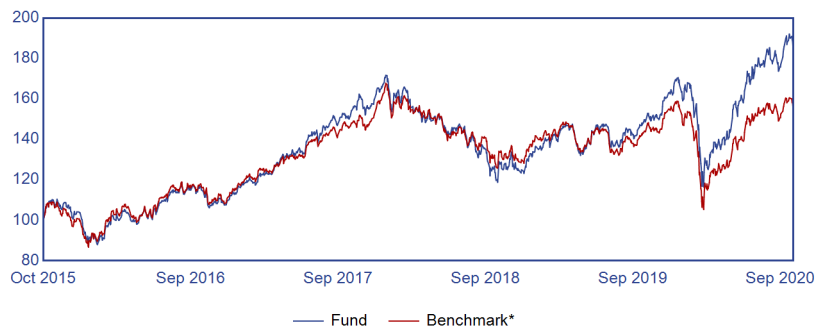
	Fund	Benchmark*
<b>Cumulative</b>		
Year To Date	14.22	0.87
1 month	4.74	2.06
3 months	5.09	2.64
1 year	24.64	8.25
3 years	21.84	5.93
5 years	72.87	46.36
Since launch	64.02	18.09

	Fund	Benchmark*
<b>Key Figures</b>		
Annualised return in %**	6.81	1.94
Volatility in %**	19.93	18.60
Alpha in %**	4.87	
Beta**	1.03	
Sharpe Ratio**	0.24	0.00
Correlation**	0.96	
Information ratio**	0.92	
Tracking error in %**	5.31	

### Discrete Year



### Performance (indexed at 100)



### Fund Data

Share class	BP-USD	Launch date	15/04/2011
Fund category	Accumulating	ISIN	LU0602539602
Last NAV	164.02	Sedol	B4V3771
AUM (Million USD)	4,479.44	WKN	A1JHTL
Minimum investment (EUR)	0	Bloomberg ticker	NEMSBPU LX
Maximum front end fee in %	5.00	Number of holdings	43
Annual management fee in %	1.500	Swing factor / Threshold	No / No
Manager	Fundamental Equities Team		

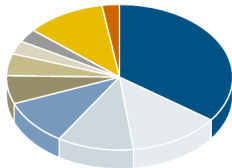
\* MSCI Emerging Markets Index (Net Return) (Source: Datastream)

\*\* Annualized 3 year data

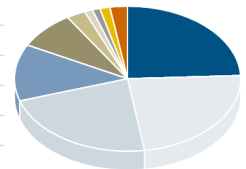
With effect from 23/08/2016, the official reference index of the fund is MSCI Emerging Markets - Net Return Index. Prior to this date, the fund did not have an official reference index. The fund performance since launch is measured against MSCI Emerging Markets - Net Return Index. Performances are in USD

### Asset Allocation in %

Country	Fund
China	35.00
Taiwan	13.03
India	10.92
South Korea	10.11
Brazil	6.26
Russian Federation	4.90
Mexico	2.98
Hong Kong	2.94
Other	11.34
Net Liquid Assets	2.52



Sector	Fund
Information Technology	24.30
Financials	23.31
Consumer Discretionary	22.44
Communication Services	12.63
Consumer Staples	8.40
Health Care	2.72
Materials	1.15
Utilities	1.09
Other	1.44
Net Liquid Assets	2.52



### Top Holdings in %

Security Name	Country	Sector	Weight
Alibaba Group Holding	China	Consumer Discretionary	9.44
Tencent Holdings	China	Communication Services	8.94
Taiwan Semiconductor Manufacturing	Taiwan	Information Technology	8.75
Samsung Electronics	South Korea	Information Technology	6.77
Ping An Insurance Group Co of China	China	Financials	3.90
Meituan	China	Consumer Discretionary	3.65
AIA Group	Hong Kong	Financials	2.94
Housing Development Finance	India	Financials	2.68
Hindustan Unilever	India	Consumer Staples	2.59
HDFC Bank	India	Financials	2.45

### Investment Strategy

This Sub-fund aims to achieve long-term capital growth by investing mainly in a diversified portfolio of equity or Equities Related Securities of companies, which are domiciled or exercise the predominant part of their economic activity in the Emerging Markets. The fund is managed by the Fundamental Equities Team, based in Copenhagen, focusing on fundamental bottom-up research. Alpha is generated through stock selection and by actively incorporating an ESG based analysis as part of the investment process.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 30/09/2020 - 30/10/2020. 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 30/10/2020. 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, you could lose some or all of your invested money.** 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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Any requests for additional information should be sent to the distributors. **Before investing, please read the prospectus and the KIID 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.** For the risk profile of the mentioned sub-funds, please refer to the fund prospectus. **Additional information for investors in the United Kingdom:** The Facilities Agent is Financial Express Limited 2nd Floor, Golden House 30 Great Pulteney Street W1F 9NN, London, United Kingdom. **Additional information for investors in Ireland:** The Facilities Agent is Maples Fund Services (Ireland) Limited, 32 Molesworth Street, D02 Y512 Dublin 2, Ireland. **Additional information for investors in Sweden:** The Paying Agent is Nordea Bank Abp, Swedish Branch, Smålandsgatan 17, SE-105 71 Stockholm, Sweden. **Additional information for investors in Denmark:** The Representative and Sub-Paying Agent is Nordea Bank Abp, Danish Branch, Grønordsvej 10, DK-2300 Copenhagen S, Denmark. 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