

Nordea 1 - Global Gender Diversity Fund (BI-USD)

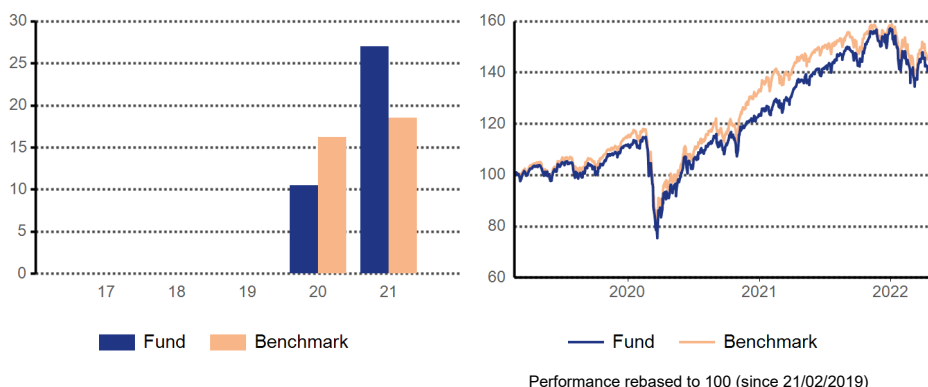
Any investment decision in the sub-funds should be made on the basis of the current prospectus and the Key Investor Information Document (KIID).



Investment strategy

The sub-fund invests its assets with a particular focus on companies demonstrating sustainability, and a high level of gender diversity and equality in management. The fund's objective is to invest on companies that are Gender Diverse according to our criteria but that also present strong fundamentals and develop their business in an attractive way. In actively managing the fund's portfolio, the management team focuses on companies that demonstrate sustainability and a high level of gender diversity and equality in management, and that appear to offer superior growth prospects and investment characteristics. Actively managed. Benchmark used for performance comparison only. Risk characteristics of the fund's portfolio may bear some resemblance to those of the benchmark.

Discrete year performance / Historical performance



Cumulative / Annualised performance (in %)

Performance	Fund		Benchmark	
	Cumulative	Annualised	Cumulative	Annualised
Year To Date	-12.58		-12.94	
1 month	-6.85		-8.00	
3 months	-5.66		-8.44	
1 year	0.05	0.05	-5.44	-5.44
3 years	31.60	9.58	30.98	9.41
5 years				
Since Launch	36.77	10.33	37.68	10.56

Monthly performance (in %)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2022	-7.34	-2.95	4.36	-6.85									-12.58
2021	0.50	2.04	3.72	4.34	2.08	1.41	2.45	3.14	-3.44	5.69	-0.30	2.84	27.03
2020	-0.68	-9.95	-12.39	10.20	4.73	2.55	5.63	5.02	-2.53	-3.95	12.31	2.16	10.52
2019				0.46	3.35	-5.96	6.15	0.82	-3.15	1.59	2.53	3.05	2.50

Performances are in USD

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.

Key figures

	Fund	Benchmark
Volatility in %*	17.71	17.71
Correlation*	0.98	
Information ratio*	0.04	
Tracking error in %*	3.81	
Sharpe Ratio*	0.47	0.46
Alpha in %*	0.36	
Beta*	0.98	

* Annualized 3 year data

Material changes

With effect from 14/12/2020, the official reference index of the fund is MSCI ACWI Index (Net Return). Prior to this date, the fund did not have an official reference index. The fund performance since launch is measured against MSCI ACWI Index (Net Return). This reference index is used for performance comparison purposes.



Morningstar overall rating

EAA OE Global Large-Cap Blend Equity

© Morningstar, Inc. All Rights Reserved as of 29/04/2022. The Morningstar Rating is an assessment of a fund's past performance — based on both return and risk — which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision. Past performance is no guarantee of future results.

SFDR classification*: Article 9

Products that have sustainable investment as their objective

*Product categorised based on the Sustainable Finance Disclosure Regulation (SFDR)

Fund details

Manager	Diversified Equity Team
AUM (Million USD)	217.58
N° of holdings	94
Launch date	21/02/2019
Structure	SICAV
Fund Domicile	Luxembourg
Benchmark*	MSCI ACWI Index (Net Return)

*Source: Datastream

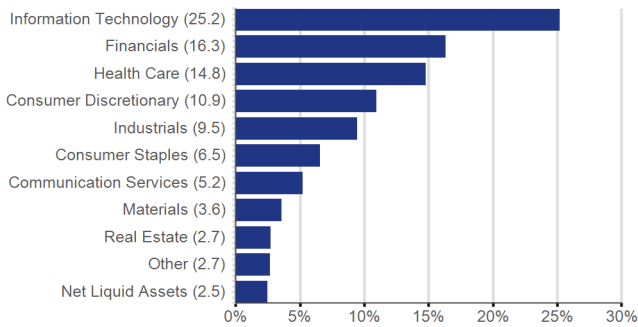
Share class details

Last NAV	136.77
Minimum investment	75,000 EUR
Distribution policy	Accumulating
AUM (Million USD)	28.17
Share class code	BI-USD
Launch date	21/02/2019
ISIN	LU1939215403
Sedol	BJ1FGG4
WKN	A2PDKG
Bloomberg ticker	NISGBIU LX
Swing factor / threshold	No / No
Annual management fee	0.75%
Ongoing charges (2021)	0.94%

Top 15 holdings

Security Name	Weight (in %)	Sector	Country	Instrument Type
Microsoft	5.53	Information Technology	United States	Equity
Apple	3.98	Information Technology	United States	Equity
NVIDIA	2.62	Information Technology	United States	Equity
Eli Lilly	2.57	Health Care	United States	Equity
United Rentals	2.30	Industrials	United States	Equity
Novo Nordisk B	2.23	Health Care	Denmark	Equity
Tractor Supply	2.22	Consumer Discretionary	United States	Equity
Target	2.06	Consumer Discretionary	United States	Equity
Hershey	1.98	Consumer Staples	United States	Equity
AbbVie	1.90	Health Care	United States	Equity
Zoetis	1.89	Health Care	United States	Equity
S&P Global	1.84	Financials	United States	Equity
Mastercard	1.80	Information Technology	United States	Equity
Home Depot	1.78	Consumer Discretionary	United States	Equity
Visa	1.63	Information Technology	United States	Equity

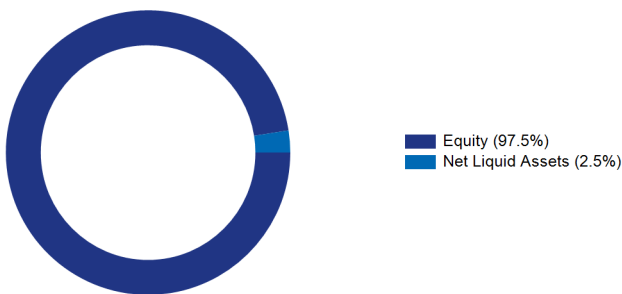
Sector breakdown (in %)



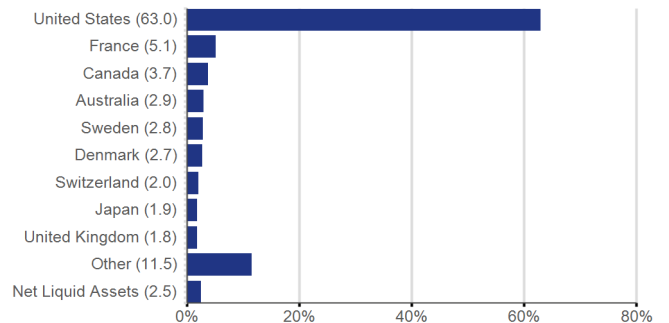
Currency exposure (post-hedge)



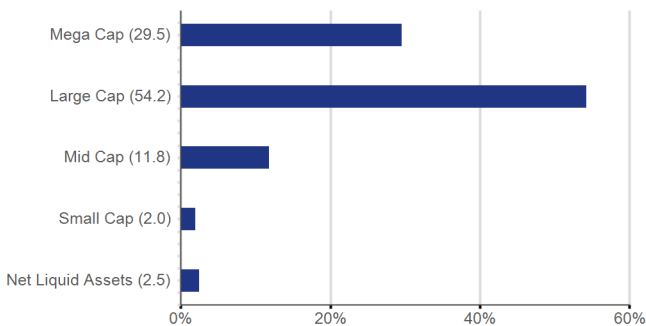
Asset allocation



Country breakdown (in %)



Market capitalisation breakdown (in %)



Mega Cap: > EUR 200 billion; **Large Cap:** EUR 10 billion – EUR 200 billion; **Mid Cap:** EUR 2 billion – EUR 10 billion; **Small Cap:** EUR 300 million – EUR 2 billion; **Micro Cap:** EUR 50 million – EUR 300 million; **Nano Cap:** < EUR 50 million

Top 5 contributors

	Absolute Contribution (in %)
Target	0.13
Merck	0.09
Hershey	0.07
Novo Nordisk B	0.06
Eli Lilly	0.05

Absolute contribution to gross performance expressed in USD

Bottom 5 contributors

	Absolute Contribution (in %)
NVIDIA	-1.06
Microsoft	-0.55
Netflix	-0.42
Apple	-0.38
Tractor Supply	-0.32

Absolute contribution to gross performance expressed in USD

Equity characteristics

Dividend Yield	2.14
Price to Earning Ratio	19.28
Price to book Ratio	11.17
Earning Per Share (EUR)	7.92
Market Capitalisation (MEUR)	312,945.95

Physical instruments only

Risk data

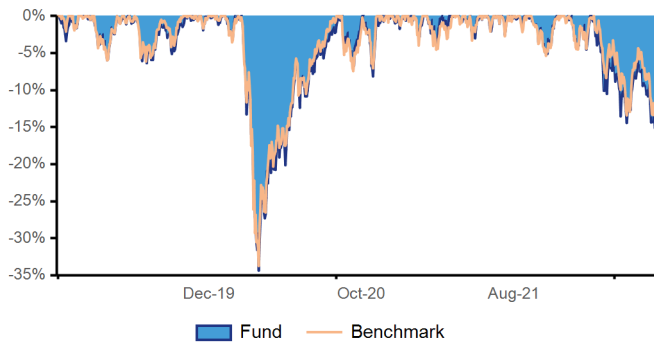
Commitment	0.00
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A figure of zero is indicative of an economic exposure equal to 100%

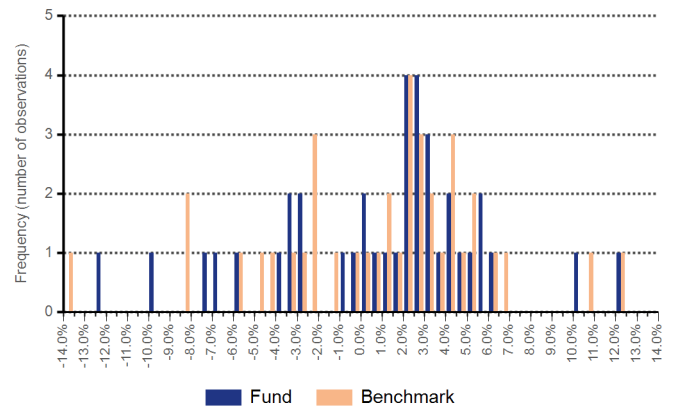
Drawdown

Fund maximum drawdown since inception: **-34.36%**

Benchmark maximum drawdown: **-33.74%**



Return distribution



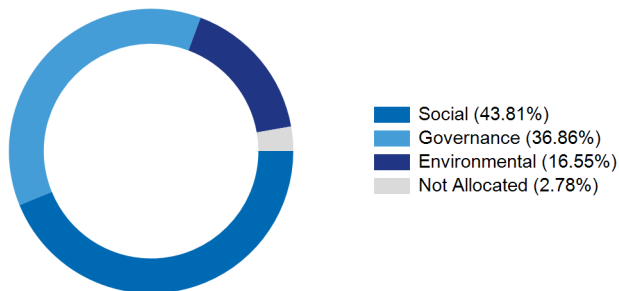
Sustainability characteristics

- ✓ Active Ownership and Engagement
- ✓ Enhanced exclusion filters and other limits
- ✓ Exclusion list
- ✓ Norms-based Screening
- ✓ Paris Aligned Fossil Fuel Policy (PAFF)
- ✓ Principal Adverse Impact (PAI) integration
- ✓ Thematic ESG strategy

ESG integration summary

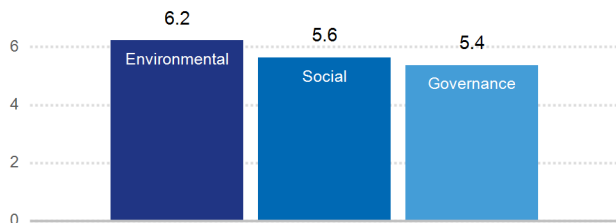
This fund does not invest in companies involved in the production of illegal or nuclear weapons or exhibiting more than 10% of their revenues from oil sand. We also exclude companies with large and sustained exposure to coal mining, with a 10% revenue threshold on thermal coal and a 30% revenue threshold on total coal (including metallurgical coal). Beyond these corporate exclusions (1), we have developed a specific range of cutting-edge products focusing on Responsible Investment: the STARS funds. Our dedicated Responsible Investment team conducts a thorough ESG analysis on each holding resulting in an internal score. Our proprietary ESG scoring model includes a business model dimension in addition to environmental, social and governance aspects. We assess how sustainability trends can positively or negatively impact the company's business model, its value chain, products and services. We also seek to understand the company's contribution to these themes. Please note that the MSCI ESG rating is mainly backward looking, relying mainly on publicly available information and can differ from Nordea's internal scoring which is based on a forward-looking approach. (1) Nordea Asset Management corporate exclusion list is available on the following link: <https://www.nordea.com/en/sustainability/sustainable-business/investments/exclusion-list/>

Portfolio exposure by ESG pillar



Source: All data is from MSCI ESG Fund Ratings as of 29/04/2022, based on holdings as of 31/03/2022.

ESG Scores per pillar



Source: All data is from MSCI ESG Fund Ratings as of 29/04/2022, based on holdings as of 31/03/2022. The overall portfolio rating is calculated on an industry relative basis while the underlying individual E, S and G ratings are absolute. Hence, the overall rating cannot be seen as an average of the individual E, S and G ratings. Rated on a scale of 0 to 10, where 0 is very poor and 10 is very good.

SFDR classification*

Article 9

Products that have sustainable investment as their objective

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ESG rating (vs. benchmark)

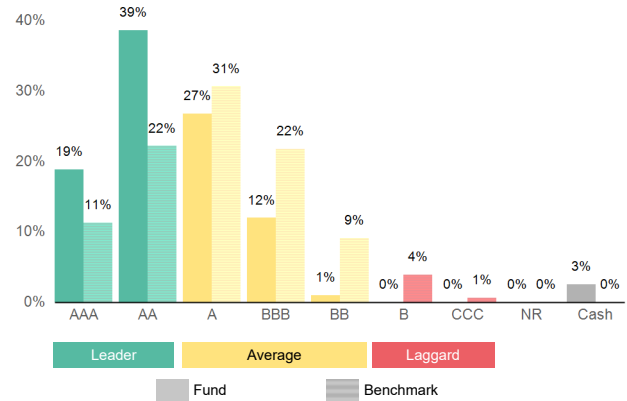
Coverage Rate Fund: 100% Benchmark: 100%



Benchmark: MSCI ACWI Index (Net Return)

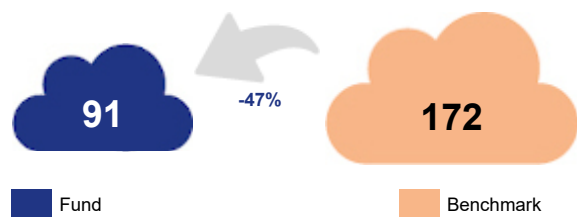
The ESG Rating assesses the resilience of a fund's aggregate holdings to long term ESG risks. Highly rated funds consist of issuers with leading or improving management of key ESG risks. ©<ReportingDate.Year>[ValuationDate]</ReportingDate.Year> MSCI ESG Research LLC. Reproduced by permission.

ESG Rating Breakdown



Source: MSCI ESG Research LLC

Weighted average carbon intensity



(In Tons of CO2 equivalent per dollar millions of sales). Source: Data sourced from MSCI Inc. for equities and ISS Ethix for fixed Income. For sovereigns (countries) turnovers is replaced by GDP. Please note that only scope 1 & 2 are taken into consideration, excluding scope 3. The carbon intensity of our fund might therefore appear higher than the benchmark.

ESG legend

Scope 1 refers to direct GHG emissions, Scope 2 refers to indirect GHG emissions from the consumption of purchased electricity and Scope 3 refers to other indirect emissions that occur from sources not owned or controlled by the company.

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For more information on sustainability-related aspects of the fund, please visit nordea.nl/Juridisch.

Risk & Reward Profile (RRP)

The indicator measures the risk of fluctuations of the Net Asset Value of the share class based on the last 5 years volatility and places the fund in category 5. This means that the purchase of units in the fund is connected to medium risk of such fluctuations. Please note that category 1 does not mean a risk free investment. Historical data, such as is used in calculating the synthetic indicator, may not be a reliable indication of the future risk profile of the UCITS, as the category might change in the future. Following risks are materially relevant to the UCITS but are not adequately captured by the synthetic indicator and may cause additional loss:

Depository receipt risk: Depository receipts (certificates that represent securities held on deposit by financial institutions) carry illiquid securities and counterparty risks.

Derivatives risk: Small movements in the value of an underlying asset can create large changes in the value of a derivative, making derivatives highly volatile in general, and exposing the fund to potential losses significantly greater than the cost of the derivative.

Emerging and frontier markets risk: Emerging and frontier markets are less established, and more volatile, than developed markets. They involve higher risks, particularly market, credit, legal and currency risks, and are more likely to experience risks that, in developed markets, are associated with unusual market conditions, such as liquidity and counterparty risks.

Securities handling risk: Some countries may restrict securities ownership by outsiders or may have less regulated custody practices.

Taxation risk: A country could change its tax laws or treaties in ways that affect the fund or shareholders.

Glossary / Definition of Terms

Alpha

The risk-adjusted excess return relative to the benchmark, resulting from portfolio active management. It reflects the portion of the excess return that is not explained by systemic risk.

Beta

A measurement of the volatility of returns relative to the overall market beta equal to one. A security with beta higher (lower) than one has greater (lower) risk relative to the broad market.

Commitment

Represented by the sum of notional, or the sum of the commitments of individual derivatives after netting and hedging.

Correlation

The degree to which two variables move together. The metric assumes values between -1 and 1. A positive (negative) correlation means that variables move in the same (opposite) direction(s). If there is no relationship between each other, the correlation will be close to zero.

Dividend Yield

Annual dividends per share divided by share price.

Earning Per Share

Net earnings (12M forward) available to common shareholders divided by the weighted average number of common shares outstanding.

Fund VaR

The probability-based estimate of the minimum loss over a period of time (horizon), given a certain confidence level, presented as percentage of the assets under management of the fund.

Information ratio

A measure of risk-adjusted return that is defined as the excess annual return of the portfolio over its benchmark (active return) relative to the variability of that excess return (tracking error). It is used to assess the added value of the active management.

Market Capitalisation

Total value of all company's outstanding shares at the current market price.

Maximum Drawdown

The largest loss measured from peak to trough until a new peak is attained.

Ongoing charges

It is an estimate of the charges that excludes performance related fees and transaction costs including third party brokerage fees and bank charges on securities transactions.

Price to book Ratio

A valuation ratio calculated as price per share divided by book value per share.

Price to Earning Ratio

The ratio of share price to forecasted 12M earnings per share.

Sharpe Ratio

A risk adjusted performance measure calculated as the portfolio's excess return relative to the risk-free rate divided by its volatility. The greater the ratio, the better its risk-adjusted performance has been.

Tracking error

The volatility of the fund's excess returns over its benchmark returns. It quantifies how closely a manager's return pattern follows that of the benchmark.

Volatility

A statistical measure of the distribution of returns for a specific time period with a certain confidence interval. It gives an insight on the amount of risk and uncertainty of a security or portfolio. Commonly, the higher the volatility, the riskier the security or portfolio.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 31/03/2022 - 29/04/2022. 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 29/04/2022. 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. The sub-funds mentioned in this document are part of Nordea 1, SICAV, a Luxembourg Undertaking for Collective Investment in Transferable Securities (UCITS), validly formed and existing in accordance with the laws of Luxembourg and with European Council Directive 2009/65/EC of 13 July 2009, registered in the Netherlands in the register kept by the AFM, and as such is allowed to offer its shares in the Netherlands. The AFM register can be consulted via www.afm.nl/register. This document is advertising material and does not disclose all relevant information concerning the presented sub-funds. Any investment decision in the sub-funds should be made on the basis of the current prospectus and the Key Investor Information Document (KIID), which are available, along with 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 as well as on www.nordea.lu. Investments in derivative and foreign exchange transactions may be subject to significant fluctuations which may affect the value of an investment. **Investments in Emerging Markets involve a higher element of risk. The value of shares can greatly fluctuate as a result of the sub-fund's investment policy and cannot be ensured. Investments in equity and debt instruments issued by banks could bear the risk of being subject to the bail-in mechanism (meaning that equity and debt instruments could be written down in order to ensure that most unsecured creditors of an institution bear appropriate losses) as foreseen in EU Directive 2014/59/EU. For further details of investment risks associated with these sub-funds, please refer to the relevant Key Investor Information Document (KIID), available as described above.** The investment promoted concerns the acquisition of units or shares in a sub-fund, not in any given underlying asset such as shares of a company, as these are only the underlying assets owned by the fund. Nordea Investment Funds S.A. has decided to bear the cost for research, i.e. such cost is covered by existing fee arrangements (Management-/Administration-Fee). Nordea Investment Funds S.A. only publishes product-related information and does not make any investment recommendations. A summary of investor rights is available in English through the following link: https://www.nordea.lu/documents/engagement-policy/EP_eng_INT.pdf. Nordea Investment Funds S.A. may decide to terminate the arrangements made for the marketing of its sub-funds in any respective EU-country of distribution in accordance with Article 93a of Directive 2009/65/EC. Published by Nordea Investment Funds S.A., 562, rue de Neudorf, P.O. Box 782, L-2017 Luxembourg, which is authorized by the Commission de Surveillance du Secteur Financier in Luxembourg. Further information can be obtained from your financial advisor. He/she can advise you independently of Nordea Investment Funds S.A. Source (unless otherwise stated): Nordea Investment Funds S.A. 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. **Reference to companies or other investments mentioned within this document should not be construed as a recommendation to the investor to buy or sell the same but is included for the purpose of illustration.** The level of tax benefits and liabilities will depend on individual circumstances and may be subject to change in the future.