

## Nordea 1 - North American Stars Equity Fund



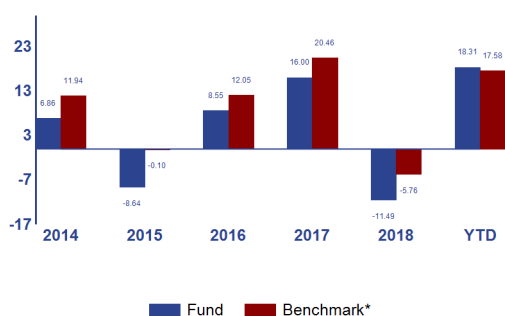
### Performance in %

	Fund	Benchmark*
<b>Cumulative</b>		
Year To Date	18.31	17.58
1 month	-1.95	-2.10
3 months	6.84	6.25
1 year	1.66	0.74
3 years	25.86	39.04
5 years	20.46	53.69
Since launch	100.85	144.30

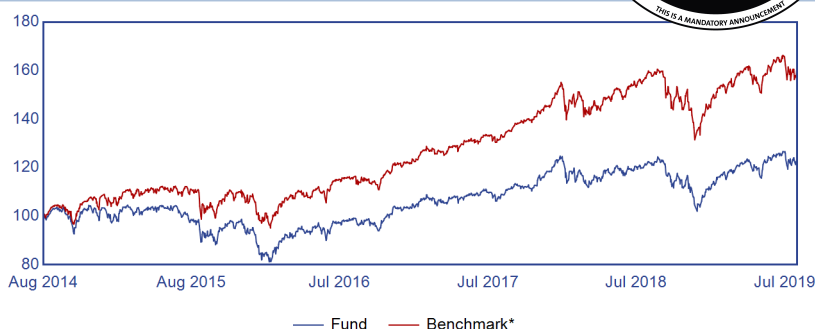
### Key Figures

	Fund	Benchmark*
Annualised return in %**	7.97	11.61
Volatility in %**	11.81	12.37
Alpha in %**	-2.70	
Beta**	0.91	
Sharpe Ratio**	0.54	0.81
Correlation**	0.95	
Information ratio**	-0.93	
Tracking error in %**	3.92	

### Discrete Year



### Performance (indexed at 100)



### Fund Data

Share class	BP-USD	Launch date	30/05/2012
Fund category	Accumulating	ISIN	LU0772958525
Last NAV	200.85	Sedol	B753GC6
AUM (Million USD)	430.14	WKN	A1J0G1
Minimum investment (EUR)	0	Bloomberg ticker	NNAABPU LX
Maximum front end fee in %	5.00	Number of holdings	57
Annual management fee in %	1.500	Swing factor / Threshold	No / No
Manager	Fundamental Equities Team		

\* Russell 3000 - Net Return Index (Source: Datastream)

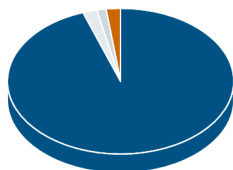
\*\* Annualized 3 year data

With effect as of 19/11/2018 the investment policy of the sub-fund was modified. The performance figures shown prior to that date were achieved under circumstances that no longer apply.

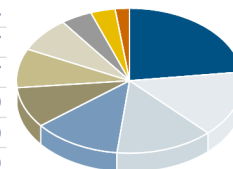
With effect as of 19/11/2018 the sub-fund is renamed from Nordea 1 - North American All Cap Fund to Nordea 1 - North American Stars Equity Fund. Performances are in USD

### Asset Allocation in %

Country	Fund
United States	94.61
China	2.01
Israel	1.33
Net Liquid Assets	2.06



Sector	Fund
Information Technology	23.07
Health Care	14.74
Consumer Discretionary	13.97
Financials	12.57
Consumer Staples	9.10
Communication Services	8.70
Industrials	7.79
Materials	4.47
Other	3.53
Net Liquid Assets	2.06



### Top Holdings in %

Security Name	Country	Sector	Weight
Alphabet	United States	Communication Services	6.11
Microsoft	United States	Information Technology	5.04
Apple	United States	Information Technology	3.87
Visa	United States	Information Technology	3.70
JPMorgan Chase	United States	Financials	3.44
Amazon.com	United States	Consumer Discretionary	3.11
Autoliv	United States	Consumer Discretionary	2.81
Chubb	United States	Financials	2.58
Colgate-Palmolive	United States	Consumer Staples	2.57
S&P Global	United States	Financials	2.42

### Investment Strategy

The fund is a North American, long only equity fund which aims to generate an outperformance of 3% p.a. compared to the Russell 3000 Net Return index, over a full investment cycle. The portfolio follows a bottom-up stock selection approach and invests in companies exhibiting attractive fundamentals as well as strong ESG (environmental, social and governance) profiles. The fund has therefore a strong ESG bias with the aim of investing in companies with well managed ESG profiles and/or that contribute to solutions tackling global ESG challenges. The management team has a 3 to 5 year investment horizon.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 31/07/2019 - 30/08/2019. 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 30/08/2019. 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. 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](http://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. 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.** 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. 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.