

## Nordea 1 - Norwegian Bond Fund



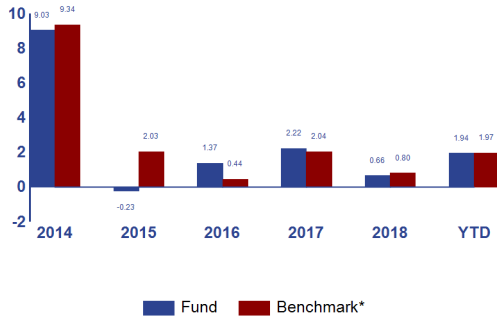
### Performance in %

Cumulative	Fund	Benchmark*
Year To Date	1.94	1.97
1 month	-0.52	-0.54
3 months	-0.97	-0.63
1 year	1.94	1.97
3 years	4.90	4.88
5 years	6.09	7.48
Since launch	120.18	155.69

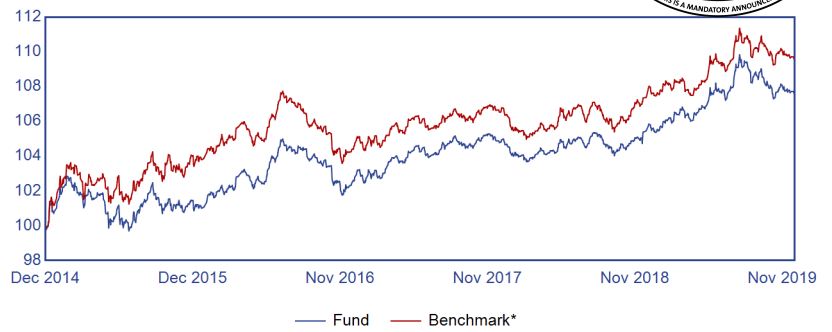
### Key Figures

	Fund	Benchmark*
Annualised return in %**	1.61	1.60
Volatility in %**	1.62	1.78
Year to maturity	4.89	
Effective Duration	4.54	
Effective Yield in %	2.43	
Correlation**	0.93	
Information ratio**	0.01	
Tracking error in %**	0.66	

### Discrete Year



### Performance (indexed at 100)



### Fund Data

Share class	BP-NOK	Launch date	15/05/1998
Fund category	Accumulating	ISIN	LU0087209911
Last NAV	220.18	Sedol	5466124
AUM (Million NOK)	5,152.68	WKN	988130
Minimum investment (EUR)	0	Bloomberg ticker	FRONBD LX
Maximum front end fee in %	3.00	Number of holdings	122
Annual management fee in %	0.600	Swing factor / Threshold	No / No
Manager	Norwegian Fixed Income Team		

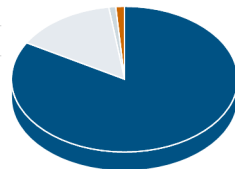
\* OB (Oslo Stock Exchange) Government Bonds All Index (Source: NIMS)

\*\* Annualized 3 year data

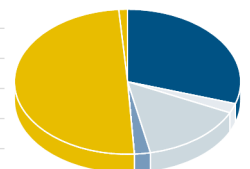
The sub-fund's reference index changed on 21/04/2015. The past performance data shown prior to that date is related to the sub-fund's previous reference index, CGBI WGBI NW All Mats (NOK) Total Return Index. Performances are in NOK

### Asset Allocation in %

Asset Type	Fund
Corporate Bonds	83.33
Government Bonds	14.42
Mortgage Bonds	0.99
Net Liquid Assets	1.26



Rating	Fund
AAA	29.90
AA	2.14
A	14.72
BBB	2.28
BB	
B	
CCC	
<CCC	
NR	49.70
Net Liquid Assets	1.26



### Top Holdings in %

Security Name	Asset Type	Rating	Weight
Eiendoms kreditt AS 19/25 FRN C COVID	Corporate Bonds	AAA	3.27
Ferde AS 19/24 FRN	Corporate Bonds	NR	2.92
Nordic Investment Bank 4% 04-11-2026	Government Bonds	AAA	2.19
Ferde AS 19/25 FRN	Government Bonds	NR	2.02
Fana Spb Boligkredit AS 18/24 FRN C COVID	Corporate Bonds	AAA	1.95
Nordic Investment Bank 1.875% 10-04-2024	Government Bonds	AAA	1.94
European Bank for Reconstruc 1.83% 26-04-2024	Government Bonds	AAA	1.94
International Bank for Recon 1.75% 13-03-2025	Government Bonds	AAA	1.92
Spb Vest 19/24 FRN	Corporate Bonds	NR	1.76
Landkreditt Boligkre AS 18/23 FRN C COVID	Corporate Bonds	NR	1.75

### Investment Strategy

The fund invests a minimum of two-thirds of its net assets in fixed-income and floating rate debt securities issued by private borrowers and public authorities domiciled in Norway. The Sub-fund invests in bonds denominated in NOK. Invested are government bonds or bonds issued by local authorities or agencies, mortgage bonds, corporate bonds with a good rating, and bonds issued by supranational institutions. The Fund may further use derivative instruments to reduce risks. The Fund aims to exploit market movements as well as the yield spreads between various credit risk segments.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 29/11/2019 - 30/12/2019. 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 30/12/2019. 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, 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](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.