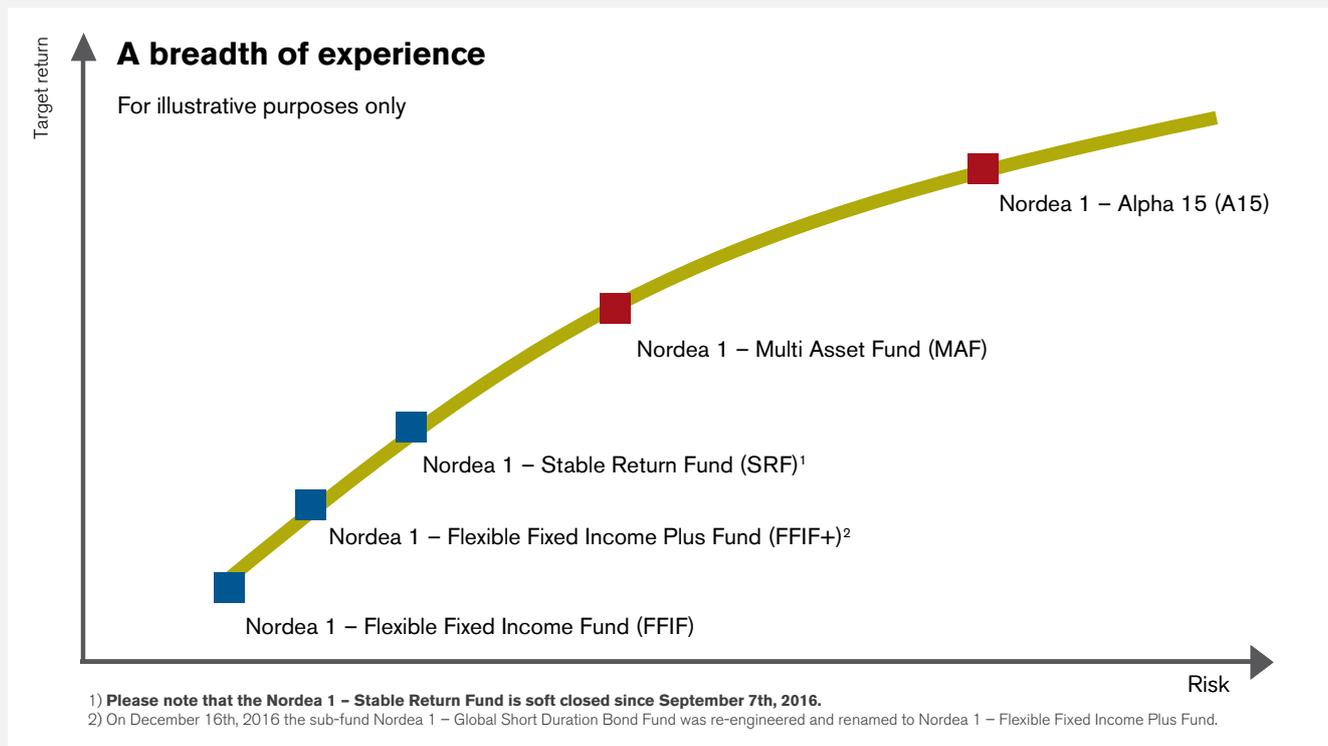


Forever low

Will rates stay low forever? A different mindset is needed

Financial markets are more and more difficult to navigate and traditional ways of constructing portfolios seem to reach their limits. This environment requires investors to consider new solutions and ways of investing. To adapt to these challenges, investors are urged to look for **different** strategies that can help their portfolios to improve diversification and deliver returns while **controlling risk**.

Developing new and different investment solutions to adapt to ever changing market environment is a lengthy and complex process which requires extensive collaboration, expertise and experience. This is exactly the foundation of Nordea's Multi Assets Team (MAT) which was pulled together **more than 10 years ago** and built thorough investment experience. Continuous innovation – through experience, testing, development and research - has been a key driver to maintain the Team's competitive edge and deliver attractive investment solutions in today's low yield environment. Over the years, the Team has engineered a number of products with different risk-return profiles and one common denominator: **considering risk first** and using it as a starting point to allocate assets. To tackle the current environment, we believe at Nordea, that **experience matters**.



- The Team has a long-lasting experience in developing strategies focusing on risk management and allocation. It includes 40 highly experienced professionals with a strong research background
- To meet our client needs for solutions with different risk/return profiles, Nordea's MAT relies on risk budgeting that combines diversified risk premia³ as a backbone to build their portfolios
- By combining uncorrelated assets, which behave differently in risk-off and risk-on environments these strategies aim to deliver performance irrespective of the investment cycle

Come and discover our breadth of experience

³ Risk premia are a widely recognised and studied source of return for investors. A risk premium is a reward for taking certain type of risks in excess of the risk free rate.

Nordea's MAT solutions overview:

	Expected return (p.a) ⁴	Expected volatility (p.a.) ⁵	Investment universe	Philosophy	Use in a Portfolio allocation context / outcome	Strategy type
Nordea 1 – Flexible Fixed Income Fund (FFIF)	Cash + 2%	2–5%	Fixed Income and Currencies	Risk balancing	Alternative to money markets / low yields	Total return
Nordea 1 – Flexible Fixed Income Plus Fund (FFIF+)	Cash + 3%	3–6%	Fixed Income, Currencies and Equity	Risk balancing	Bond-like returns and volatility	Total return
Nordea 1 – Stable Return Fund (SRF)	Cash + 4%	4–7%	Fixed Income, Currencies and Equity	Risk balancing	Bond-like returns and volatility	Total return
Nordea 1 – Multi Asset Fund (MAF)	Cash + 5%	7% ⁵	Fixed Income, Currencies and Equity	Risk balancing + directional strategies	Balanced-like returns and volatility	Liquid alternative
Nordea 1 – Alpha 15 (A15)	Cash + 7%	10% ⁵	Fixed Income, Currencies and Equity	Risk balancing + directional strategies	Equity-like returns and volatility	Liquid alternative

Nordea 1 – Flexible Fixed Income Fund (FFIF)

ISIN: LU0915365364 (BP-EUR); LU0915363070 (BI-EUR)

- An unconstrained fund which is diversified across global bond markets
- Risk balancing principles to generate stable and positive returns while controlling for risk with a tactical overlay
- Aim to generate a return of cash +2%⁴ p.a. with an expected volatility between 2 to 5%⁴

Nordea 1 – Flexible Fixed Income Plus Fund (FFIF+)

ISIN: LU0634509953 (BP-EUR); LU0637308585 (BI-EUR)

- A cautious balanced fund with a limited equity exposure
- Use risk balancing principles to generate stable and positive returns with a fixed volatility target
- Aim to generate a return of cash +3%⁴ p.a. with an expected volatility between 3 to 6%⁴

Nordea 1 – Stable Return Fund (SRF)

ISIN: LU0227384020 (BP-EUR); LU0351545230 (BI-EUR)

- A moderate balanced fund with focus on preserving capital over a 3-year period
- Uses risk balancing principles to generate stable and positive returns independent from the market cycle

- Aim to generate a return of cash +4%⁴ p.a. with an expected volatility between 4 to 7%⁴

Nordea 1 – Multi Asset Fund (MAF)

ISIN: LU0445386369 (BP-EUR); LU0445386955 (BI-EUR)

- A liquid alternative with medium volatility profile to target balanced-like returns
- Uses risk balancing principles and directional strategies to create a market neutral portfolio over a market cycle
- Aim to generate a return of cash +5%⁴ p.a. over a full market cycle with an expected volatility of around 7%⁴ in normal market conditions⁵

Nordea 1 – Alpha 15 (A15)

ISIN: LU0607983896 (BP-EUR); LU0607983383 (BI-EUR)

- A liquid alternative with a high volatility profile to target equity-like returns
- Uses risk balancing principles and directional strategies to create a market neutral portfolio over a market cycle
- Aim to generate a return of cash +7%⁴ p.a. over a full market cycle with an expected volatility of around 10%⁴ in normal market conditions⁵

4) There's no guarantee that this expected return or volatility will be achieved.

5) During adverse market environments, the volatility could reach 10% for the Nordea 1 – Multi Asset Fund and 15% for the Nordea 1 – Alpha 15 Fund.

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