

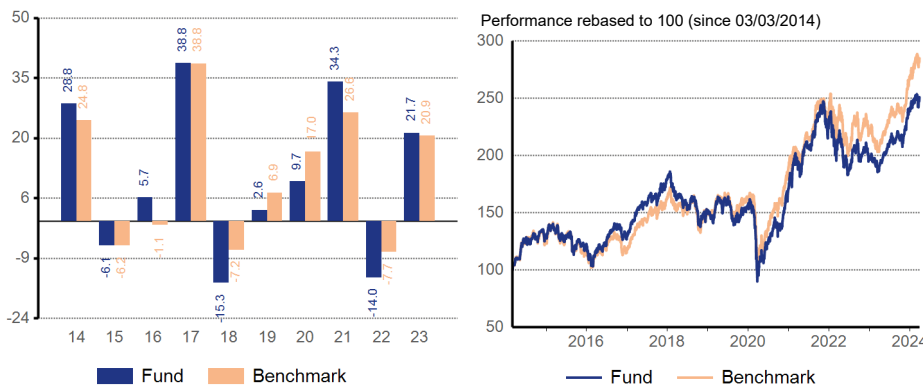
Nordea 1 - Indian Equity Fund (BP-USD)

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

Investment strategy

The fund shall invest a minimum two thirds of its total assets in equity and equity related securities issued by companies, which are domiciled or exercise the predominant part of their economic activity in India. It may also invest in equity arbitrage, debt, money market instruments (to the extent permitted) for defensive considerations. It actively uses derivatives (index futures) with an endeavor to reduce volatility and to protect downside of the fund. The fund aims to provide opportunity to capture the potential of the Indian equity markets at a nascent stage of the country's evolution cycle. 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 | 4.10 | | 6.07 | |
| 1 month | 0.33 | | 0.81 | |
| 3 months | 4.10 | | 6.07 | |
| 1 year | 31.24 | 31.24 | 36.92 | 36.92 |
| 3 years | 31.32 | 9.51 | 42.50 | 12.53 |
| 5 years | 55.80 | 9.27 | 75.12 | 11.86 |
| Since Launch | 170.80 | 8.87 | 203.14 | 9.92 |

Monthly performance (in %)

| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|------|-------|-------|--------|-------|-------|-------|------|-------|-------|-------|-------|-------|--------|
| 2024 | 2.96 | 0.77 | 0.33 | | | | | | | | | | 4.10 |
| 2023 | -1.73 | -2.23 | 0.44 | 3.00 | 2.55 | 4.54 | 2.18 | -0.37 | 0.63 | -2.51 | 7.42 | 6.41 | 21.67 |
| 2022 | -3.66 | -5.16 | 2.80 | -3.56 | -4.75 | -5.88 | 7.54 | 3.06 | -3.71 | 1.52 | 3.64 | -5.67 | -13.99 |
| 2021 | 0.51 | 11.28 | -0.43 | 0.27 | 9.47 | -1.47 | 2.79 | 8.00 | 2.26 | 0.78 | -3.95 | 1.43 | 34.26 |
| 2020 | -1.49 | -9.62 | -28.21 | 17.30 | -1.34 | 6.37 | 6.60 | 7.21 | -4.30 | 1.28 | 13.27 | 11.13 | 9.69 |

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 your investment can go up and down, and you could lose some or all of your invested money.

Key figures

| | Fund | Benchmark |
|-----------------------|-------|-----------|
| Volatility in % * | 13.77 | 15.66 |
| Correlation * | 0.95 | |
| Information ratio * | -0.61 | |
| Tracking error in % * | 4.95 | |
| Sharpe Ratio * | 0.50 | 0.63 |
| Alpha in % * | -1.42 | |
| Beta * | 0.84 | |

* Annualized 3 year data

Risk Profile



★ ★ ★

Morningstar overall rating

EAA OE India Equity

SFDR classification*: Article 8

The fund has environmental and/or social characteristics but does not have sustainable investment as its objective.

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

Fund details

| | |
|-------------------|--|
| Manager | Manulife Investment Management |
| AUM (Million USD) | 393.78 |
| N° of holdings | 55 |
| Launch date | 05/07/2012 |
| Structure | SICAV |
| Fund Domicile | Luxembourg |
| Benchmark* | MSCI India 10/40 - Net Total Return Index |

*Source: Datastream

Share class details

| | |
|--------------------------|--------------|
| Last NAV | 270.80 |
| Minimum investment | 0 EUR |
| Distribution policy | Accumulating |
| AUM (Million USD) | 1.54 |
| Share class code | BP-USD |
| Launch date | 05/07/2012 |
| ISIN | LU0634510613 |
| Sedol | B86SRQ8 |
| WKN | A1J04M |
| Bloomberg ticker | NOINBPU LX |
| Swing factor / threshold | Yes / Yes |
| Annual management fee | 1.80% |
| Ongoing charges (2023) | 2.26% |

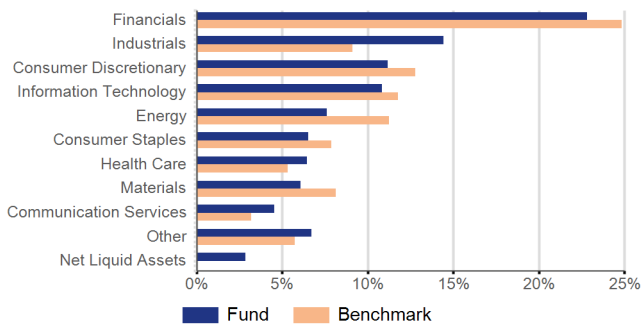
The fund may incur other fees and expenses, please refer to the Prospectus and KID.

Top 15 holdings

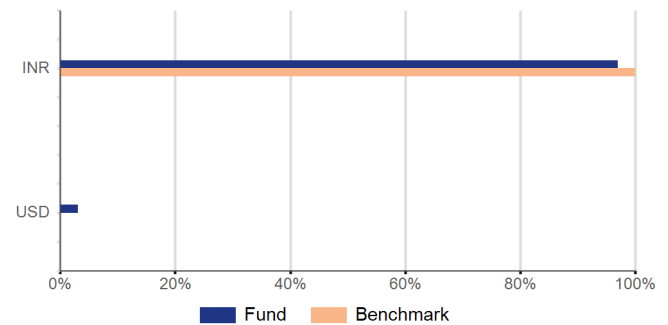
| Security Name | Weight (in %) | Sector | Country | Instrument Type |
|-----------------------------|---------------|------------------------|---------|-----------------|
| Reliance Industries | 7.59 | Energy | India | Equity |
| ICICI Bank | 6.57 | Financials | India | Equity |
| Infosys | 4.09 | Information Technology | India | Equity |
| Bharti Airtel | 3.35 | Communication Services | India | Equity |
| Mahindra & Mahindra | 3.21 | Consumer Discretionary | India | Equity |
| State Bank of India | 2.56 | Financials | India | Equity |
| Zomato | 2.55 | Consumer Discretionary | India | Equity |
| UltraTech Cement | 2.39 | Materials | India | Equity |
| Axis Bank | 2.16 | Financials | India | Equity |
| Tata Consultancy Services | 2.11 | Information Technology | India | Equity |
| JSW Energy | 2.10 | Utilities | India | Equity |
| HCL Technologies | 2.08 | Information Technology | India | Equity |
| DLF | 2.03 | Real Estate | India | Equity |
| ITC | 2.01 | Consumer Staples | India | Equity |
| Apollo Hospitals Enterprise | 1.96 | Health Care | India | Equity |

Reference to companies or other investments mentioned should not be construed as a recommendation to the investor to buy or sell the same but is included for the purpose of illustration.

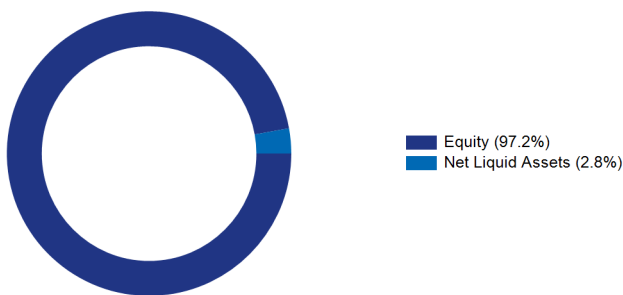
Sector breakdown (in %)



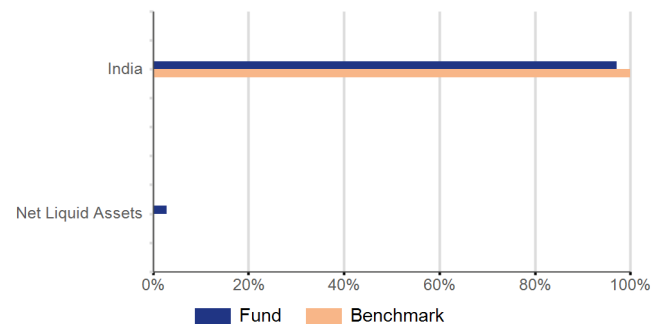
Currency exposure (post-hedge) (in %)



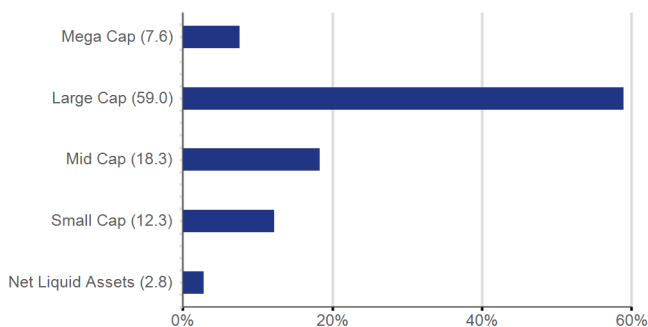
Asset allocation



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 (monthly)

| | Absolute Contribution (in %) |
|---------------------------------|------------------------------|
| Jyoti CNC Automation | 0.47 |
| CG Power & Industrial Solutions | 0.33 |
| Bharti Airtel | 0.30 |
| Zomato | 0.24 |
| ICICI Bank | 0.21 |

Absolute contribution to gross performance expressed in USD

Reference to companies or other investments mentioned should not be construed as a recommendation to the investor to buy or sell the same but is included for the purpose of illustration.

Bottom 5 contributors (monthly)

| | Absolute Contribution (in %) |
|------------------------------|------------------------------|
| Infosys | -0.62 |
| HCL Technologies | -0.16 |
| Tata Consultancy Services | -0.14 |
| Life Insurance Corp of India | -0.12 |
| Axis Bank | -0.12 |

Equity characteristics

| | |
|------------------------------|-----------|
| Dividend Yield | 0.77 |
| Price to Earning Ratio | 22.39 |
| Price to book Ratio | 4.20 |
| Earning Per Share (EUR) | 0.84 |
| Market Capitalisation (MEUR) | 45,692.61 |

Physical instruments only

Risk data

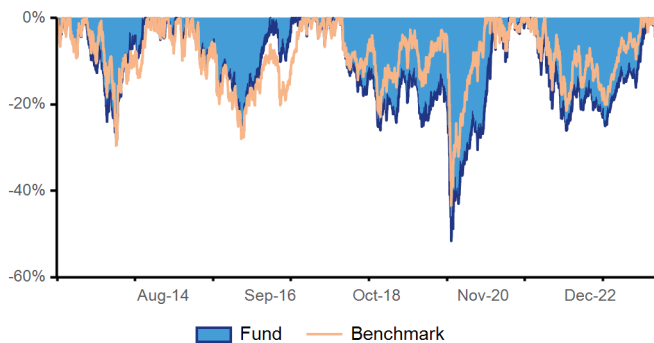
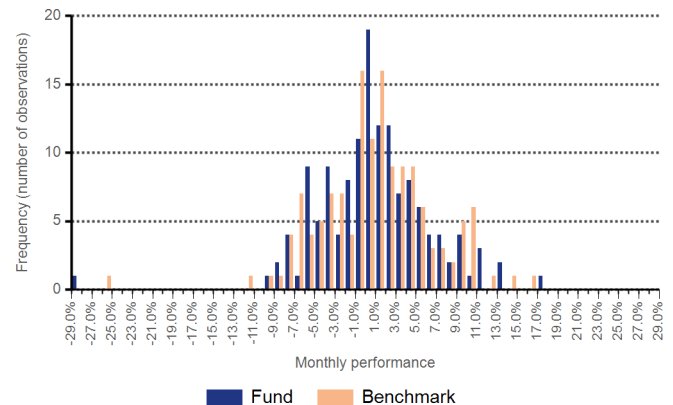
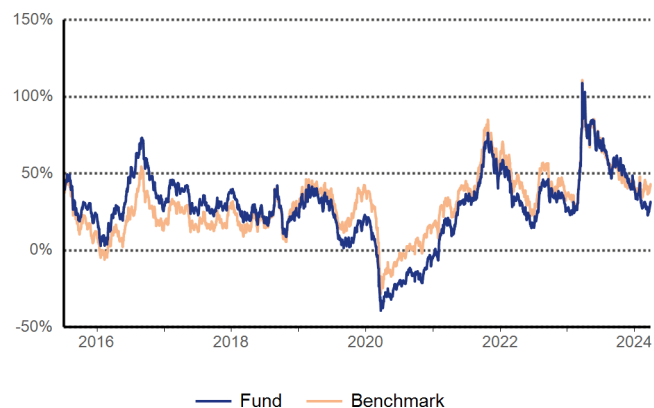
| | |
|------------|------|
| Commitment | 0.00 |
|------------|------|

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

Drawdown

Fund maximum drawdown since inception: **-51.55%**

Benchmark maximum drawdown: **-43.33%**

**Return distribution (Since inception)****3 years rolling performances**

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 29/02/2024 - 28/03/2024. 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 28/03/2024. 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 your investment can go up and down, and 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.

Risk & Reward Profile (RRP)

The risk indicator assumes you keep the product for 5 years. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this Fund as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the Fund's capacity to pay you. Be aware of currency risk. In some circumstances you will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. For more information on risks the fund is exposed to, please refer to the section "Risk Descriptions" of the prospectus. Other risks materially relevant to the PRIIP not included in the summary risk indicator:

Concentration risk: To the extent that the fund invests a large portion of its assets in a limited number of industries, sectors, or issuers, or within a limited geographical area, it can be more risky than a fund that invests more broadly.

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.

Sustainability risk : An environmental, social or governance event, or condition that, if it occurs, could cause a negative material impact on the value of the investment. Sustainability risk may significantly increase the volatility of the investment return of the fund.

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

This product does not include any protection from future market performance so you could lose some or all of your investment.

Morningstar

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Glossary / Definition of Terms

| | | |
|---|---|---|
| <p>Absolute contribution</p> <p>Total contribution of a security or fund achieved over a specific period, it is not measured relative to a benchmark.</p> | <p>Forward Price to Earning Ratio</p> <p>The ratio of share price to forecasted 12M earnings per share.</p> | <p>Ongoing charges</p> <p>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.</p> |
| <p>Alpha</p> <p>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.</p> | <p>Fund VaR</p> <p>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.</p> | <p>Physical instruments</p> <p>An item of economic, commercial or exchange value that has a material existence.</p> |
| <p>Beta</p> <p>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.</p> | <p>Information ratio</p> <p>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.</p> | <p>Price to book Ratio</p> <p>A valuation ratio calculated as price per share divided by book value per share.</p> |
| <p>Commitment</p> <p>Represented by the sum of notional, or the sum of the commitments of individual derivatives after netting and hedging.</p> | <p>Market Capitalisation</p> <p>Total value of all company's outstanding shares at the current market price.</p> | <p>Sharpe Ratio</p> <p>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.</p> |
| <p>Correlation</p> <p>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.</p> | <p>Maximum Drawdown</p> <p>The largest loss measured from peak to trough until a new peak is attained. Note it only measures the size of the largest loss, without taking into consideration the frequency of large losses.</p> | <p>Tracking error</p> <p>The volatility of the difference between the returns of an investment and its benchmark. The lower the number, the closer the fund's historic performance has followed the benchmark performance.</p> |
| <p>Dividend Yield</p> <p>Annual dividends per share divided by share price.</p> | <p>NAV</p> <p>Net Asset Value, the total value of a fund's assets less its liabilities.</p> | <p>Volatility</p> <p>A statistical measure of the fluctuations of a security's price. It can also be used to describe fluctuations in a particular market. High volatility is an indication of higher risk.</p> |
| <p>Forward Earning Per Share</p> <p>Net earnings (12M forward) available to common shareholders divided by the weighted average number of common shares outstanding.</p> | | |

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The AFM register can be consulted via www.afm.nl/register. **In Portugal:** The Paying Agent in Portugal is BEST - Banco Electrónico de Serviço Total, S.A., duly incorporated under the laws of Portugal and registered with the CMVM as a financial intermediary. **In Spain:** The Nordea 1, SICAV is duly registered in the CNMV official registry of foreign collective investment institutions (entry no. 340) as authorised to be marketed to the public in Spain. Any investment must be made through the authorised distributors and on the basis of the information contained in the mandatory documentation that must be received from the SICAV's authorised distributor prior to any subscription. The Representative Agent is Allfunds Bank S.A.U., C/ de los Padres Dominicos, 7, 28050, Madrid, Spain. 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The Nordea 1, SICAV must not be offered or sold in Brazil except in circumstances which do not constitute a public offering or distribution under Brazilian laws and regulations. Documents relating to the offering of the Nordea 1, SICAV, as well as information contained therein, must not be supplied to the general public in Brazil, as the offering of the Nordea 1, SICAV is not a public offering of securities in Brazil, nor used in connection with any offer for subscription or sale of the Nordea 1, SICAV to the general public in Brazil. Investors within Brazil should consult with their own counsel as to the applicability of these laws and regulations or any exemption there from. **In Chile:** For qualified investors only, as defined in the CMF General Rule no. 216, Section II nr. 1-8. Some of the share classes within the Nordea 1, SICAV have been registered in the Registry of Foreign Securities of the Commission for the Financial Market, with Certificate No. 697 of that entity. Chile NAM SpA, Av. Vitacura 2670, Piso 15, Las Condes, Santiago Chile, Chile. The above mentioned offering documents and the list of shares registered are available upon request to Nordea Investment Funds S.A. or from our service agent Larrain Vial Activos S.A. Administradora General de Fondos, El Bosque Norte Av. 0177, 3rd floor, Santiago, Chile. For non-registered shares: (i) the offer is made pursuant to the CMF Rule 336; (ii) the offer deals with securities that are not registered in the Securities Registry (Registro de Valores) or in the Foreign Securities Registry (Registro de Valores Extranjeros) kept by the CMF, which are, therefore, not subject to the supervision of the CMF; (iii) given that the securities are not registered, there is no obligation for the issuer to disclose in Chile public information about said securities; and (iv) the securities may not be publicly offered as long as they are not registered in the corresponding Securities Registry. 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Accordingly, the shares are being offered and sold only outside the United States to persons other than U.S. Persons in offshore transactions that meet the requirements of Regulation S under the U.S. Securities Act. **In Canada:** For further information please refer to the Canadian Information Statement, Canadian Marketing Legend and Notification to Canadian Clients.