

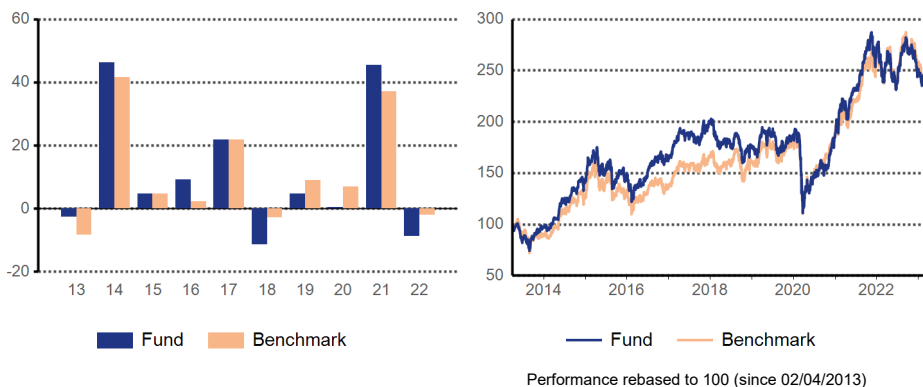
Nordea 1 - Indian Equity Fund (BP-EUR)

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	-3.33		-5.10	
1 month	1.99		3.15	
3 months	-0.21		-0.82	
1 year	-9.33	-9.33	-10.27	-10.27
3 years	66.32	18.48	65.01	18.17
5 years	30.52	5.47	50.33	8.49
Since Launch	140.61	8.46	161.11	9.28

Monthly performance (in %)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2023	-3.12	-0.30	-1.86	1.99									-3.33
2022	-2.20	-5.50	3.68	1.54	-6.25	-2.98	9.48	4.94	-0.95	-0.15	-0.98	-8.35	-8.73
2021	1.64	11.43	2.84	-2.64	8.41	1.07	2.88	8.41	4.58	0.17	-1.48	1.69	45.44
2020	0.14	-9.14	-27.99	18.23	-3.71	5.80	0.79	6.34	-2.41	1.35	11.13	8.00	0.41
2019	-3.39	-0.03	11.60	0.02	0.60	-1.54	-3.38	-4.61	3.26	0.94	2.35	-0.29	4.69

Performances are in EUR

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 % *	16.60	16.60
Correlation *	0.90	
Information ratio *	0.04	
Tracking error in % *	7.52	
Sharpe Ratio *	1.13	1.11
Alpha in % *	2.22	
Beta *	0.90	

* Annualized 3 year data

Risk Profile



★ ★ ★
Morningstar overall rating
EAA OE India Equity

© 2023 Morningstar, Inc. All Rights Reserved as of 28/04/2023. 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 6

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

Fund details

Manager	Manulife Investment Management
AUM (Million USD)	229.83
N° of holdings	41
Launch date	05/07/2012
Structure	SICAV
Fund Domicile	Luxembourg

Benchmark* MSCI India 10/40 - Net Total Return Index

*Source: Datastream

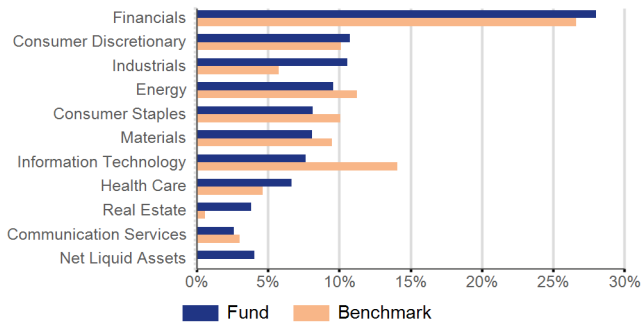
Share class details

Last NAV	193.64
Minimum investment	0 EUR
Distribution policy	Accumulating
AUM (Million EUR)	4.68
Share class code	BP-EUR
Launch date	05/07/2012
ISIN	LU0637335638
Sedol	B8736V0
WKN	A1J04S
Bloomberg ticker	NOINBPE LX
Swing factor / threshold	Yes / Yes
Annual management fee	1.80%
Ongoing charges (2021)	2.27%

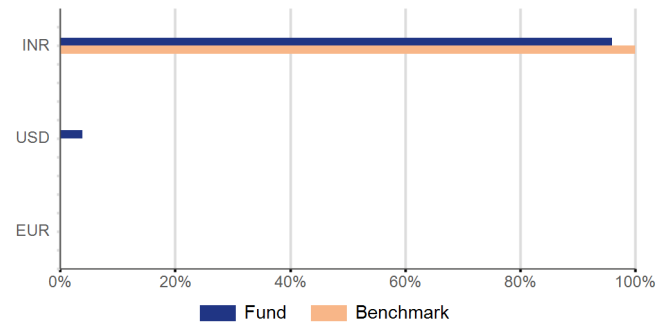
Top 15 holdings

Security Name	Weight (in %)	Sector	Country	Instrument Type
ICICI Bank	8.86	Financials	India	Equity
Reliance Industries	7.33	Energy	India	Equity
Axis Bank	4.93	Financials	India	Equity
HDFC Bank	4.38	Financials	India	Equity
Housing Development Finance	4.34	Financials	India	Equity
ITC	3.69	Consumer Staples	India	Equity
UltraTech Cement	3.38	Materials	India	Equity
Tata Consultancy Services	3.19	Information Technology	India	Equity
Infosys	2.84	Information Technology	India	Equity
Mahindra & Mahindra	2.82	Consumer Discretionary	India	Equity
Sun Pharmaceutical Industries	2.66	Health Care	India	Equity
Bharti Airtel	2.63	Communication Services	India	Equity
Apollo Hospitals Enterprise	2.42	Health Care	India	Equity
Cholamandalam Investment and Finance	2.36	Financials	India	Equity
AU Small Finance Bank	2.36	Financials	India	Equity

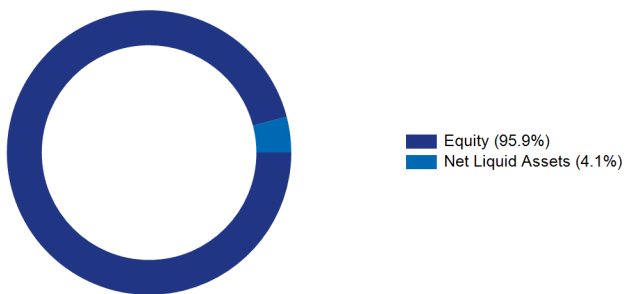
Sector breakdown (in %)



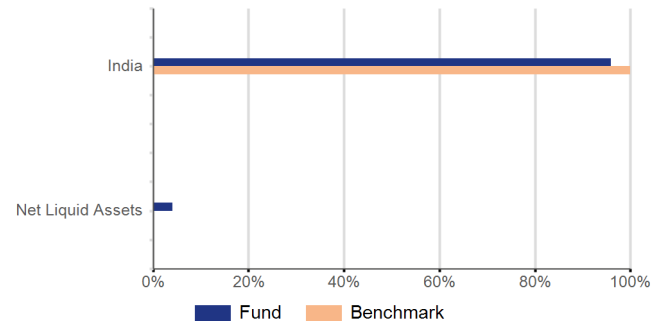
Currency exposure (post-hedge) (in %)



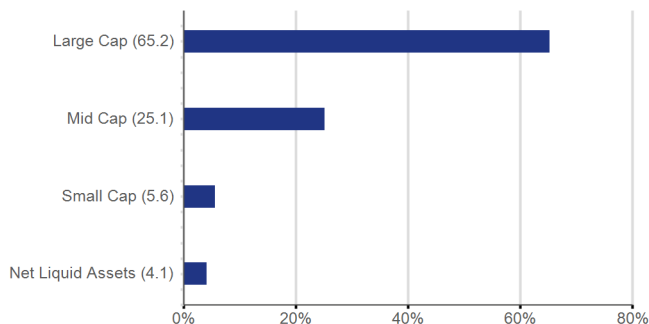
Asset allocation



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 %)
ICICI Bank	0.44
ITC	0.39
DLF	0.39
Reliance Industries	0.31
Housing Development Finance	0.26

Absolute contribution to gross performance expressed in USD

Bottom 5 contributors (monthly)

	Absolute Contribution (in %)
Infosys	-0.90
Godrej Consumer Products	-0.14
Tech Mahindra	-0.11
Hindustan Unilever	-0.10
Cummins India	-0.04

Absolute contribution to gross performance expressed in USD

Equity characteristics

Dividend Yield	0.91
Price to Earning Ratio	25.75
Price to book Ratio	6.20
Earning Per Share (EUR)	0.87
Market Capitalisation (MEUR)	45,892.06

Physical instruments only

Risk data

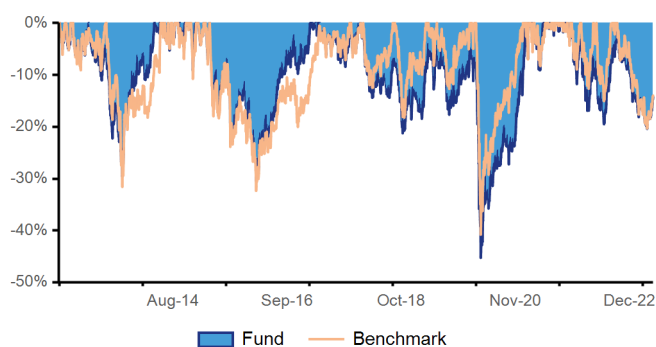
Commitment	0.00
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A figure of zero is indicative of an economic exposure equal to 100%

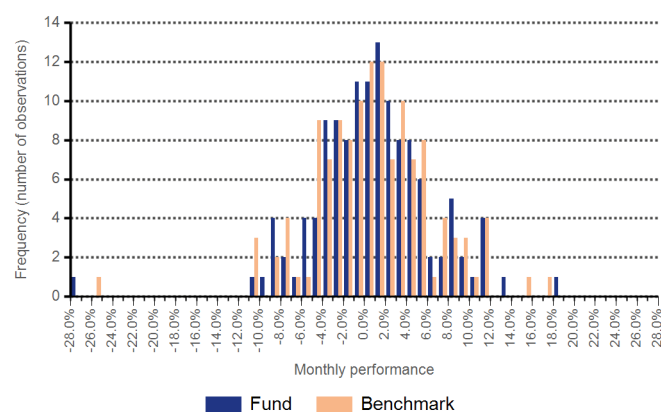
Drawdown

Fund maximum drawdown since inception: **-45.26%**

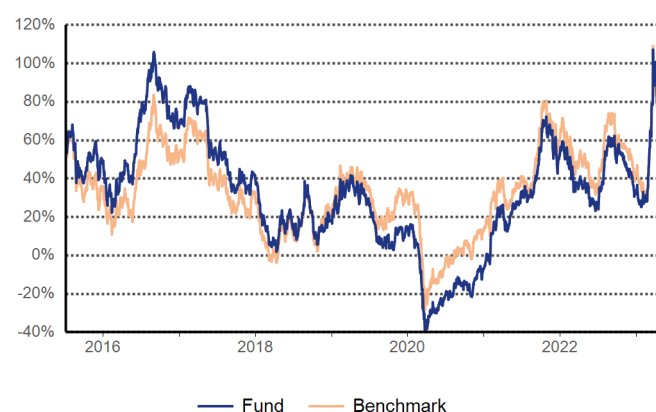
Benchmark maximum drawdown: **-40.79%**



Return distribution (Since inception)



3 years rolling performances



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.

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.

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): 31/03/2023 - 28/04/2023. 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 28/04/2023. 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. 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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 your investment can go up and down, and you could lose some or all of your invested money. 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. 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Additional information for investors in Belgium:** The Nordea 1, SICAV is registered in Belgium. Financial Service Agent responsibilities have been assumed by Nordea Investment Funds S.A. A hard copy of the above-mentioned fund documentation is available upon demand free of charge from the management company Nordea Investment Funds S.A. (562, rue de Neudorf, L-2017 Luxembourg, Grand Duchy of Luxembourg) or on the website: www.nordea.be. **Additional information for investors in Spain:** 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. The Depositary of the SICAV's assets is, J.P. Morgan Bank Luxembourg S.A. 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. 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The updated list of distribution agents in Italy, grouped by homogenous category, is available from the distributors themselves or from the Paying Agents: State Street Bank International GmbH – Succursale Italia, Allfunds Bank S.A.U. – Succursale di Milano, Société Générale Securities Services S.p.A., Banca Sella Holding S.p.A., Banca Monte dei Paschi di Siena S.p.A., CACEIS Bank S.A., Italian Branch and on the website www.nordea.it. Any requests for additional information should be sent to the distributors. **Before investing, please read the prospectus and the KID carefully.** We recommend that you read the most recent annual financial statement in order to be better informed about the fund's investment policy. **The prospectus and KID for the sub-funds have been published with Consob.** For the risk profile of the mentioned sub-funds, please refer to the fund prospectus. **Additional information for investors in Ireland:** The Facilities Agent is Maples Fund Services (Ireland) Limited, 32 Molesworth Street, D02 Y512 Dublin 2, Ireland. **Additional information for investors in Sweden:** The Paying Agent is Nordea Bank Abp, Swedish Branch, Smålandsgatan 17, 105 71 Stockholm, Sweden. **Additional information for investors in Denmark:** The Representative Agent is Nordea Danmark, Filial af Nordea Bank Abp, Finland, Grønlandsvej 10, Postboks 850 0900 Copenhagen C, Denmark. 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