Nordea ASSET MANAGEMENT

Fact Sheet | **Feb 2024**

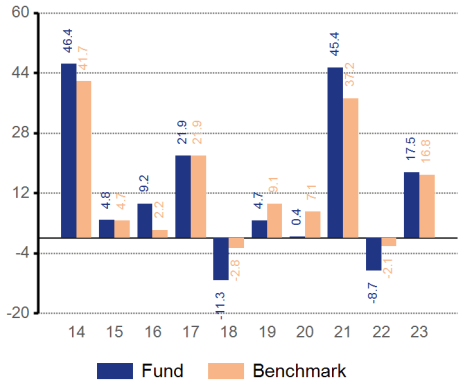
Nordea 1 - Indian Equity Fund (BP-EUR)

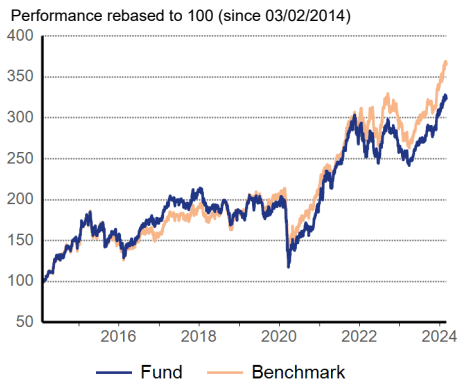
Any investment decision in the sub-funds should be made on the basis of the current prospectus and the Key Information Document (KID). Advertising Material

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 %)

	Fund		Benchmark	
Performance	Cumulative	Annualised	Cumulative	Annualised
Year To Date	**5.91**		7.40	
1 month	**0.87**		2.83	
3 months	**11.42**		14.78	
1 year	**28.85**	**28.85**	34.75	34.75
3 years	**45.83**	**13.40**	61.85	17.41
5 years	**79.79**	**12.45**	99.73	14.84
Since Launch	**209.73**	**10.19**	245.10	11.22

Monthly performance (in %)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2024	**5.00**	**0.87**											**5.91**
2023	**-3.12**	**-0.30**	**-1.86**	**1.99**	**5.38**	**2.87**	**0.58**	**1.09**	**3.23**	**-2.78**	**4.45**	**5.21**	**17.50**
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**

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 % *	**13.87**	15.94
Correlation *	**0.95**	
Information ratio *	**-0.77**	
Tracking error in % *	**5.21**	
Sharpe Ratio *	**0.87**	1.01
Alpha in % *	**-1.19**	
Beta *	**0.83**	

* Annualized 3 year data

Risk Profile

1	2	3	4	**5**	6	7

Lower risk **Higher risk**

SFDR classification*: Article 6

The fund does not promote environmental or social characteristics and 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)	394.28
N° of holdings	54
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	249.27
Minimum investment	0 EUR
Distribution policy	Accumulating
AUM (Million EUR)	8.92
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 (2023)	2.26%

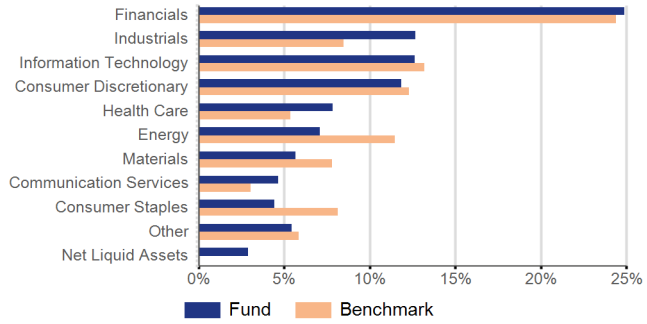
The fund may incure other fees and expenses, please refer to the Prospectus and KID.

Top 15 holdings

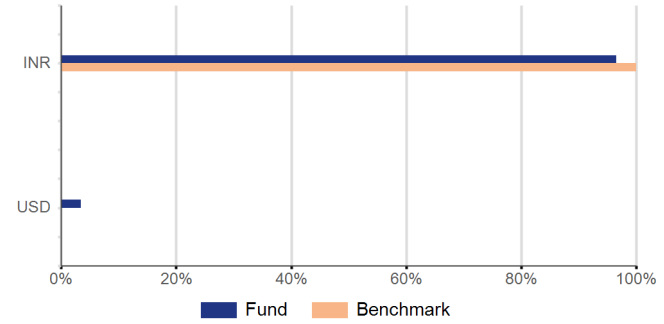
Security Name	Weight (in %)	Sector	Country	Instrument Type
Reliance Industries	7.08	Energy	India	Equity
ICICI Bank	6.73	Financials	India	Equity
Infosys	6.17	Information Technology	India	Equity
Axis Bank	3.77	Financials	India	Equity
Bharti Airtel	3.54	Communication Services	India	Equity
State Bank of India	3.17	Financials	India	Equity
Mahindra & Mahindra	3.16	Consumer Discretionary	India	Equity
Zomato	2.63	Consumer Discretionary	India	Equity
UltraTech Cement	2.43	Materials	India	Equity
Tata Consultancy Services	2.31	Information Technology	India	Equity
DLF	2.14	Real Estate	India	Equity
JSW Energy	2.03	Utilities	India	Equity
Power Finance	1.96	Financials	India	Equity
Hero MotoCorp	1.92	Consumer Discretionary	India	Equity
Godrej Consumer Products	1.89	Consumer Staples	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.

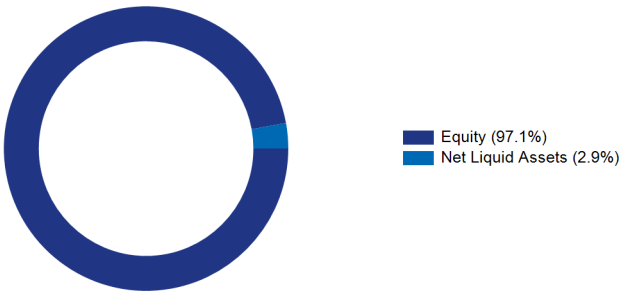
Sector breakdown (in %)



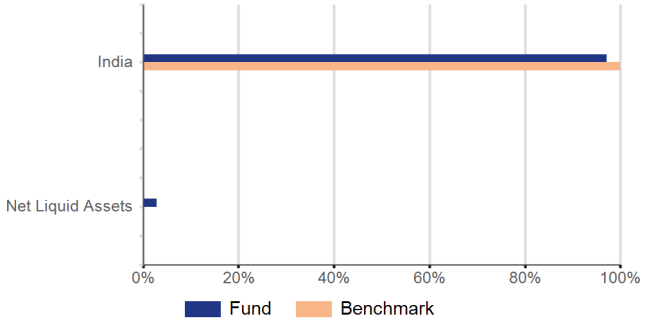
Currency exposure (post-hedge) (in %)



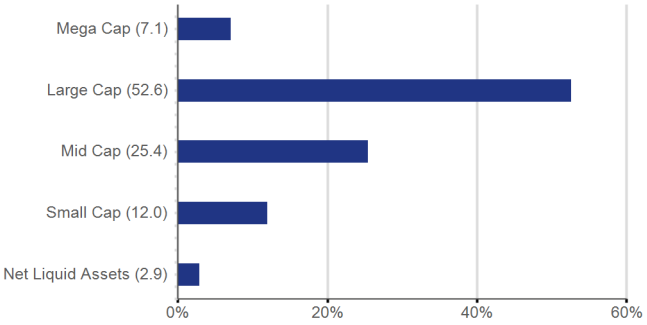
Asset allocation



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 %)
State Bank of India	**0.46**
Mahindra & Mahindra	**0.46**
Zomato	**0.40**
PB Fintech	**0.24**
DLF	**0.22**

Absolute contribution to gross performance expressed in USD

Bottom 5 contributors (monthly)

	Absolute Contribution (in %)
Hindalco Industries	**-0.25**
Titagarh Rail System	**-0.19**
Power Finance	**-0.19**
Aurobindo Pharma	**-0.15**
Rolex Rings	**-0.14**

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Equity characteristics

Dividend Yield	0.76
Price to Earning Ratio	22.45
Price to book Ratio	4.15
Earning Per Share (EUR)	0.86
Market Capitalisation (MEUR)	45,891.37

Physical instruments only

Risk data

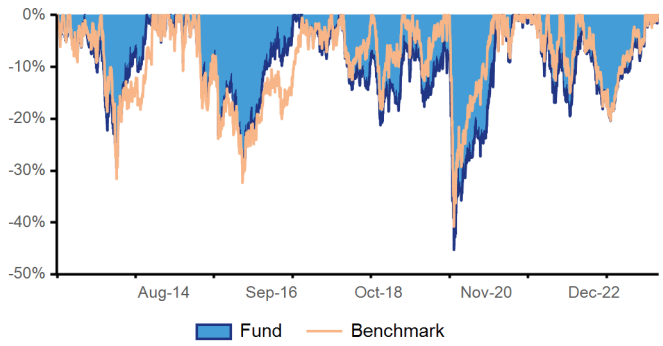
Commitment	0.00

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

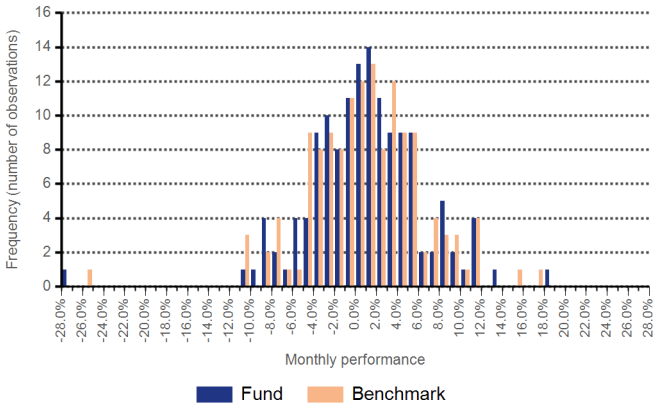
Drawdown

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

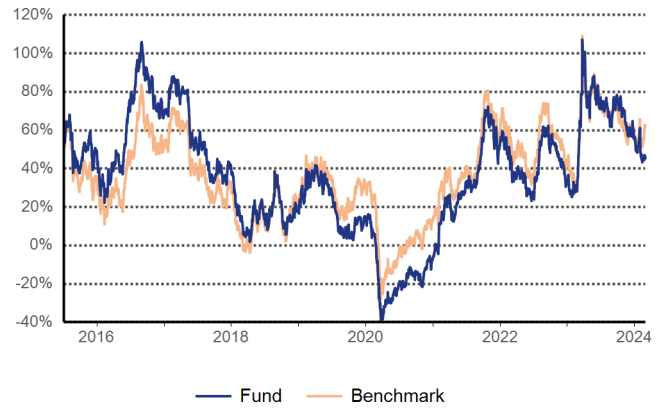
Benchmark maximum drawdown: -40.79%



Return distribution (Since inception)



3 years rolling performances



Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 31/01/2024 - 29/02/2024. 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 29/02/2024. 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.

Depositary receipt risk: Depositary 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.

Glossary / Definition of Terms

Absolute contribution
Total contribution of a security or fund achevied over a specific period, it is not measured relative to a benchmark.

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.

Forward Earning Per Share
Net earnings (12M forward) available to common shareholders divided by the weighted average number of common shares outstanding.

Forward Price to Earning Ratio
The ratio of share price to forecasted 12M earnings per share.

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. Note it only measures the size of the largest loss, without taking into consideration the frequency of large losses.

NAV
Net Asset Value, the total value of a fund's assets less its liabilities.

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.

Physical instruments
An item of economic, commercial or exchange value that has a material existence.

Price to book Ratio
A valuation ratio calculated as price per share divided by book value 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 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.

Volatility
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.

The sub-funds mentioned are part of Nordea 1, SICAV, an open-ended Luxembourg-based investment company (Société d'Investissement à Capital Variable), validly formed and existing in accordance with the laws of Luxembourg and with European Council Directive 2009/65/EC of 13 July 2009. **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 Information Document (KID), 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 as well as on www.nordea.lu. 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. For further details of investment risks associated with these sub-funds, please refer to the relevant Key Information Document (KID), available as described above.** The investment promoted concerns the acquisition of units or shares in a sub-fund, not in any given underlying asset such as shares of a company, as these are only the underlying assets owned by the fund. 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. A summary of investor rights is available in English through the following link: https://www.nordea.lu/documents/summary-of-investors-rights/SOIR_eng_INT.pdf/. 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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. The Representative Agent is Allfunds Bank S.A.U., C/ de los Padres Dominicos, 7, 28050 Madrid, Spain. A complete list of the authorised distributors is available in the CNMV's webpage (www.cnmv.es). **Additional information for investors in Portugal:** The Management Company of the SICAV, Nordea Investment Funds, S.A., and the Depositary of the SICAV's assets, J.P. Morgan Bank Luxembourg S.A., are validly formed and existing in accordance with the laws of Luxembourg and authorized by the Commission de Surveillance du Secteur Financier in Luxembourg. 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. **Additional information for investors in Italy:** Fund documentation as listed above is also available in Italy from the distributors and on the website www.nordea.it. 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, Grønjordsvej 10, Postbox 850 0900 CopenhagenC, Denmark. 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Shareholders must evaluate possible investment risks and take this into consideration when making investment decisions. **Additional information for investors in Brazil:** This is a strictly privileged and confidential document for the purposes of a potential investment in foreign securities on a one-on-one basis with potential investors with a pre-existing relationship with Nordea Investment Funds S.A. This document contains information addressed only to a specific individual and is not intended for distribution to, or use by, any other person. This document (i) is provided for informational purposes only, (ii) should not be construed in any manner as any solicitation or offer to buy or sell any securities or any related financial instruments, (iii) should not be construed in any manner as a public offer of any securities or any related financial instruments, and (iv) and will be addressed to a potential investor with restrict access of information. 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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.** It conforms to the General Ruling no. 336, as amended, issued by the Comisión para el Mercado Financiero de Chile (the "CMF") on June 27th, 2012 ("Safe Harbour Regulation" or "SHR"). 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