

Nordea 1 - North American High Yield Bond Fund

Risk and Reward Profile



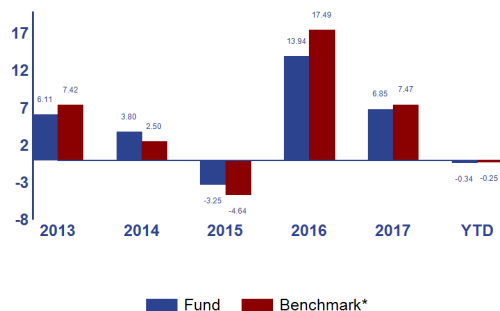
Performance in %

Cumulative	Fund	Benchmark*
Year To Date	-0.34	-0.25
1 month	-0.08	-0.02
3 months	-0.13	0.03
1 year	1.46	2.29
3 years	13.24	15.41
5 years	23.76	26.84
Since launch	29.58	33.92

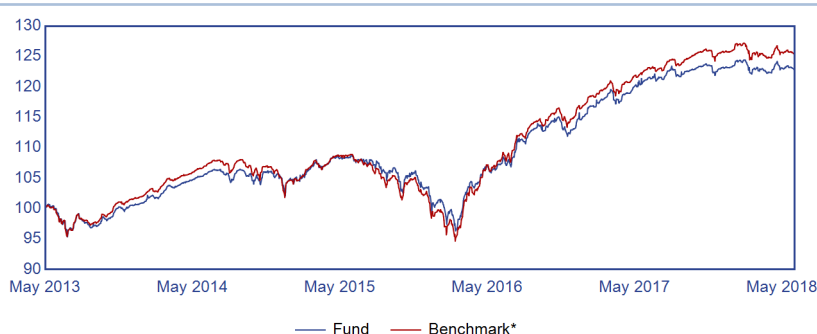
Key Figures

Key Figures	Fund	Benchmark*
Annualised return in %**	4.23	4.89
Volatility in %**	5.38	5.54
Average maturity	7.01	
Duration in years	4.77	
Yield to maturity in %	6.83	
Correlation**	0.97	
Information ratio**	-0.50	
Tracking error in %**	1.31	

Discrete Year



Performance (indexed at 100)



Fund Data

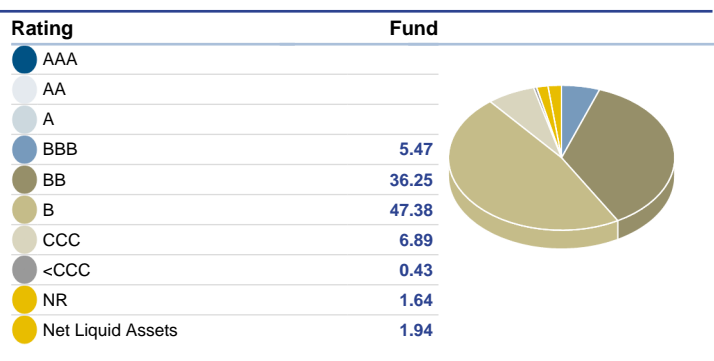
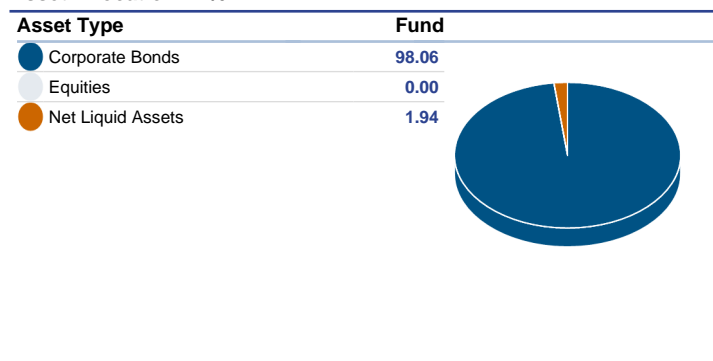
Share class	BI-USD	Launch date	04/12/2012
Fund category	Accumulating	ISIN	LU0826398538
Last NAV	129.58	Sedol	B8VGM51
AUM (Million USD)	602.17	WKN	A1KADG
Minimum investment (EUR)	75,000	Bloomberg ticker	NNAHBIU LX
Maximum front end fee in %	3.00	Number of holdings	390
Annual management fee in %	0.700	Swing factor / Threshold	Yes / Yes
Manager	Aegon USA Investment Management, LLC		

* ML US High Yield Master II - Total Return Index (Source: Datastream)

** Annualized 3 year data

Performances are in USD

Asset Allocation in %



Top Holdings in %

Security Name	Asset Type	Rating	Weight
Associated Materials LLC / A 9% 01-01-2024	Corporate Bonds	NR	1.12
Sprint Corp 7.875% 15-09-2023	Corporate Bonds	B	1.04
GMAC Capital Trust I MULTI 15-02-2040	Corporate Bonds	B	0.99
Virgin Media Finance PLC 6.375% 15-04-2023	Corporate Bonds	B	0.93
Valeant Pharmaceuticals Inte 5.875% 15-05-2023	Corporate Bonds	B	0.90
First Data Corp 7% 01-12-2023	Corporate Bonds	B	0.85
Scientific Games Internation 10% 01-12-2022	Corporate Bonds	B	0.83
International Game Technolog 6.5% 15-02-2025	Corporate Bonds	BB	0.83
HCA Inc 5.875% 15-02-2026	Corporate Bonds	B	0.78
Hughes Satellite Systems Cor 7.625% 15-06-2021	Corporate Bonds	BB	0.76

Investment Strategy

The fund invests into High Yield Bonds issued by companies which are domiciled or exercise the predominant part of their economic activity in the United States of America. The fund seeks to achieve attractive risk-adjusted return by using a fundamental and research driven approach to investing in the high yield investment universe. Traditional and distressed credit analysis is the driver of the investment process and is at the core of the portfolio construction. The distressed credit analysis helps evaluate opportunities in the lower quality portion of the high yield market where dislocations may occur.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 30/04/2018 - 31/05/2018. 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 31/05/2018. 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.** 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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