

Nordea 1 - Danish Covered Bond Fund

Risk and Reward Profile



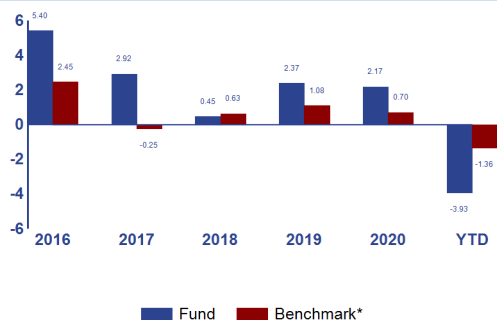
Performance in %

Cumulative	Fund	Benchmark*
Year To Date	-3.93	-1.36
1 month	0.45	-0.58
3 months	1.03	0.05
1 year	-3.93	-1.36
3 years	0.48	0.41
5 years	3.88	0.79
Since launch	13.62	8.67

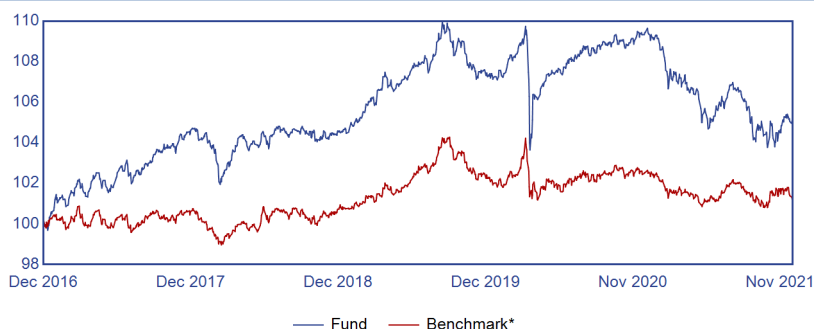
Key Figures

	Fund	Benchmark*
Annualised return in %**	0.16	0.14
Volatility in %**	3.13	1.94
Year to maturity	23.25	
Effective Duration	4.53	
Effective Yield in %	0.94	
Correlation**	0.86	
Information ratio**	0.01	
Tracking error in %**	1.74	

Discrete Year



Performance (indexed at 100)



Fund Data

Share class	BC-EUR	Launch date	05/12/2013
Fund category	Accumulating	ISIN	LU0841566630
Last NAV	33.46	Sedol	BH65Q65
AUM (Million DKK)	8,255.97	WKN	A1XBN7
Minimum investment (EUR)	0	Bloomberg ticker	NODMEUR LX
Maximum front end fee in %	3.00	Number of holdings	104
Annual management fee in %	0.400	Swing factor / Threshold	No / No
Manager	Danish Fixed Income Team		

* 75% Nordea DK Govt CM 5Y and 25% Nordea DK Govt CM 3Y (Source: NIMS)

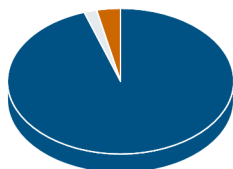
** Annualized 3 year data

With effect from 14/12/2020, the official reference index of the fund is 75% Nordea DK Govt CM 5Y and 25% Nordea DK Govt CM 3Y. Prior to this date, the fund did not have an official reference index. The fund performance since launch is measured against 75% Nordea DK Govt CM 5Y and 25% Nordea DK Govt CM 3Y. This reference index is used for performance comparison purposes.

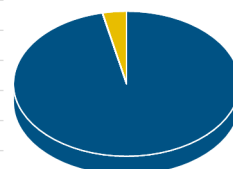
With effect as of 19/06/2019 the sub-fund is renamed from Nordea 1 - Danish Mortgage Bond Fund to Nordea 1 - Danish Covered Bond Fund. Performances are in EUR

Asset Allocation in %

Asset Type	Fund
Covered Bonds	94.78
Government Bonds	1.81
Net Liquid Assets	3.41



Rating	Fund
AAA	96.56
AA	
A	
BBB	
BB	
B	
CCC	
<CCC	
NR	0.03
Net Liquid Assets	3.41



Top Holdings in %

Security Name	Asset Type	Rating	Weight
Realkredit Danmark 1% 10-01-2050 SDRO S	Covered Bonds	AAA	10.40
Jyske Realkredit A/S 1% 10-01-2050 SDO E	Covered Bonds	AAA	9.39
Jyske Realkredit A/S 1% 10-01-2053 SDO E	Covered Bonds	AAA	7.79
Nykredit Realkredit 1% 10-01-2050 SDO E	Covered Bonds	AAA	5.66
Realkredit Danmark 1% 10-01-2053 SDRO S	Covered Bonds	AAA	5.30
Nordea Kredit 1% 10-01-2050 SDRO 2	Covered Bonds	AAA	5.19
DLR Kredit 1% 10-01-2022 SDO A B	Covered Bonds	AAA	4.29
Spb 1 Boligkredit AS 16/26 ADJ C COVD	Covered Bonds	AAA	3.63
Nykredit Realkredit 1% 10-01-2053 SDO E	Covered Bonds	AAA	3.52
DNB Boligkredit AS 0.625% 14-01-2026	Covered Bonds	AAA	2.78

Investment Strategy

The fund invests a minimum of two-thirds of its net assets in fixed-income and floating rate debt securities issued by private borrowers and public authorities domiciled in Denmark. Investments are made primarily in callable Danish mortgage backed bonds listed on the Copenhagen Stock Exchange. The holdings of Danish mortgage backed bonds in the Sub-fund will typically have high coupons in comparison with the general yield level of bonds with similar durations. Investments in Danish government bonds listed on the Copenhagen Stock Exchange are also permitted. Actively managed. Benchmark used for performance comparison only. Risk characteristics of the fund's portfolio may bear some resemblance to those of the benchmark.

Nordea 1 - Danish Covered Bond Fund

SFDR category*: **Article 8**

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

Sustainability characteristics

- ✓ Enhanced exclusion filters and other limits
- ✓ Exclusion list
- ✓ Norms-based Screening
- ✓ Paris Aligned Fossil Fuel Policy (PAFF)
- ✓ Principal Adverse Impact (PAI) integration

ESG integration summary

A NAM level overlay of norms-based screening and exclusion list is deployed as Baseline safeguards through NAM's Responsible Investment Policy which bans investments in companies active in the production of illegal or nuclear weapons and companies with exposure to coal mining exceeding a predefined threshold. The fund adheres to NAM's Paris-Aligned Fossil Fuel Policy. NAM's Paris-Aligned Fossil Fuel Policy sets thresholds for companies' exposure to fossil fuel production, distribution and services and excludes companies that are involved beyond these thresholds if they do not have a documented transition strategy that aligns with the Paris agreement. The detailed Responsible Investment Policy and the Corporate Exclusion List are available at www.nordeaassetmanagement.com.

Weighted average carbon intensity

The coverage rate is insufficient to provide a useful sustainability score for the fund

ESG Rating

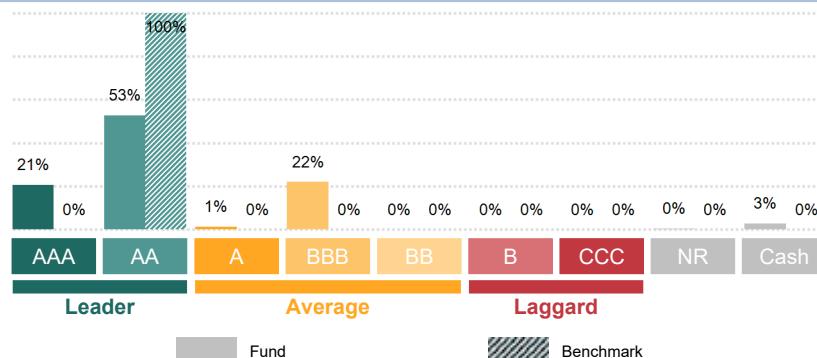
Fund	AAA	AA	A	BBB	BB	B	CCC
Benchmark	AAA	AA	A	BBB	BB	B	CCC

Coverage Rate (Fund/Benchmark): 100% / 100%

Benchmark: 75% Nordea DK Govt CM 5Y and 25% Nordea DK Govt CM 3Y

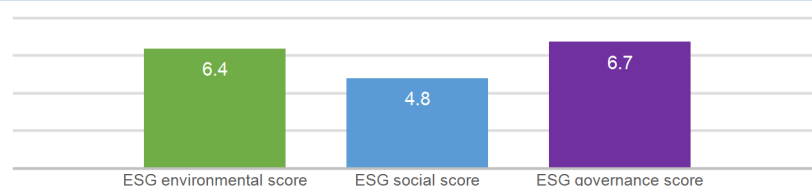
Source: MSCI ESG research LLC

ESG rating breakdown



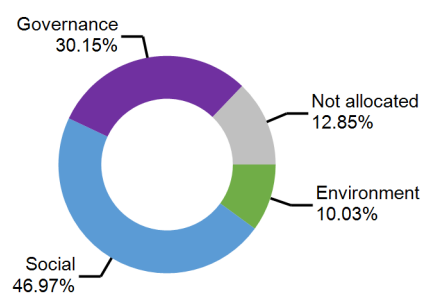
Source: MSCI ESG research LLC

ESG Scores per pillar



Source: All data is from MSCI ESG Fund Ratings as of 31/12/2021, based on holdings as of 30/11/2021. The overall portfolio rating is calculated on an industry relative basis while the underlying individual E, S and G ratings are absolute. Hence, the overall rating cannot be seen as an average of the individual E, S and G ratings. Rated on a scale of 0 to 10, where 0 is very poor and 10 is very good.

Portfolio exposure by ESG pillar



Source: All data is from MSCI ESG Fund Ratings as of 31/12/2021, based on holdings as of 30/11/2021.

The metrics are used for illustrative purposes only and solely rely on MSCI ESG Research views
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