

Nordea 1 - Global Listed Infrastructure Fund

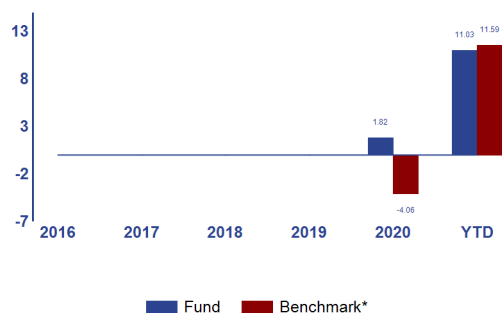
Performance in %

Cumulative	Fund	Benchmark*
Year To Date	11.03	11.59
1 month	4.98	4.46
3 months	1.78	2.25
1 year	22.45	21.88
3 years		
5 years		
Since launch	29.03	21.62

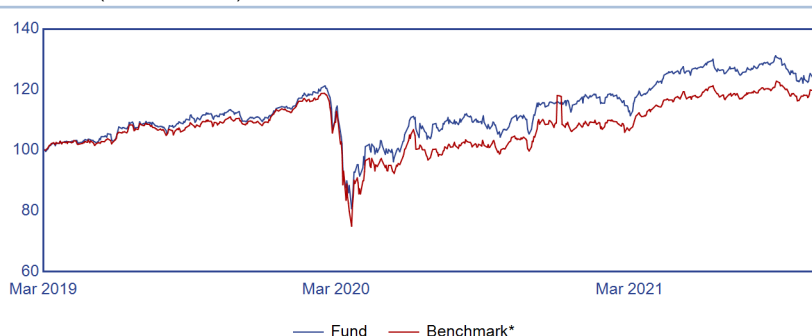
Key Figures

Fund	Benchmark*
Annualised return in %**	
Volatility in %**	
Alpha in %**	
Beta**	
Sharpe Ratio**	
Correlation**	
Information ratio**	
Tracking error in %**	

Discrete Year



Performance (indexed at 100)



Fund Data

Share class	BC-USD	Launch date	05/03/2019
Fund category	Accumulating	ISIN	LU1948826026
Last NAV	13.69	Sedol	BJBLDS3
AUM (Million USD)	489.55	WKN	A2PBK
Minimum investment (EUR)	0	Bloomberg ticker	NOLIBCU LX
Maximum front end fee in %	5.00	Number of holdings	40
Annual management fee in %	0.900	Swing factor / Threshold	No / No
Manager	CBRE Clarion Securities LLC		

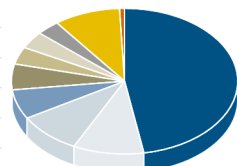
* FTSE Global Infrastructure 50/50 Index (Net Return) (Source: NIMS)

** Annualized 3 year data

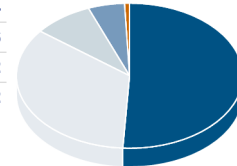
With effect from 14/12/2020, the official reference index of the fund is FTSE Global Infrastructure 50/50 Index (Net Return). Prior to this date, the fund did not have an official reference index. The fund performance since launch is measured against FTSE Global Infrastructure 50/50 Index (Net Return). This reference index is used for performance comparison purposes. The performance figures shown before 05/03/2019 are the ones achieved by CBRE Clarion Funds SICAV - Global Listed Infrastructure Fund Class IA Shares USD. Performances are in USD

Asset Allocation in %

Country	Fund
United States	47.27
France	10.11
Australia	9.14
Italy	6.56
Spain	5.71
United Kingdom	3.85
Canada	3.82
Japan	3.32
Other	9.50
Net Liquid Assets	0.72



Sector	Fund
Utilities	50.96
Industrials	34.54
Real Estate	8.56
Communication Services	5.22
Net Liquid Assets	0.72



Top Holdings in %

Security Name	Country	Sector	Weight
Union Pacific	United States	Industrials	4.65
NextEra Energy	United States	Utilities	4.61
American Electric Power	United States	Utilities	4.29
Transurban	Australia	Industrials	4.29
American Tower	United States	Real Estate	4.19
Vinci	France	Industrials	3.99
Cellnex Telecom	Spain	Communication Services	3.95
National Grid	United Kingdom	Utilities	3.85
Canadian National Railway	Canada	Industrials	3.82
Engie	France	Utilities	3.46

Investment Strategy

The sub-fund invests globally and a minimum of three-fourths of its total assets (excluding cash) in equity related securities issued by infrastructure companies listed or traded on a regulated market. The Strategy seeks to generate meaningful outperformance versus the global infrastructure securities market utilizing top-down sector allocation along with stock selection through fundamental market research and analysis. In actively managing the fund's portfolio, the management team combines region and sector allocation with fundamental company research to select companies that appear to offer superior growth prospects and investment characteristics.

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SFDR category*: Article 8

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

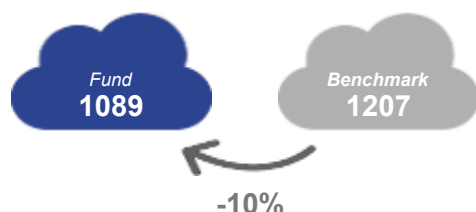
Sustainability characteristics

- ✓ Active Ownership and Engagement
- ✓ 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



(In Tons of CO2 equivalent per dollar millions of sales)

Source: Data sourced from MSCI Inc. for equities and ISS Ethix for fixed income. For sovereigns (countries) turnovers is replaced by GDP. Please note that only scope 1 & 2 are taken into consideration, excluding scope 3. The carbon intensity of our fund might therefore appear higher than the benchmark. Scope 1 refers to direct GHG emissions, Scope 2 refers to indirect GHG emissions from the consumption of purchased electricity and Scope 3 refers to other indirect emissions that occur from sources not owned or controlled by the company.

ESG Rating

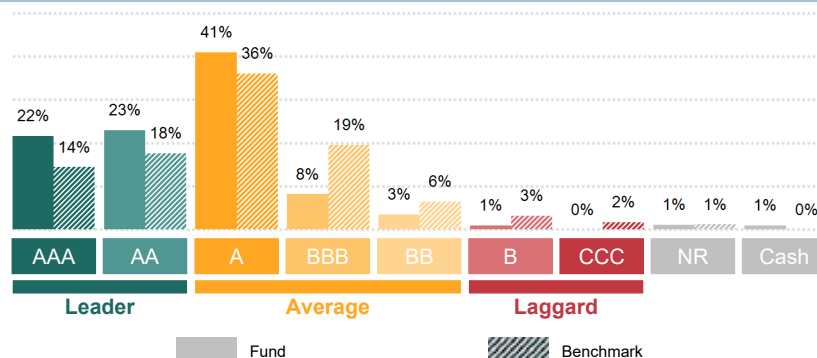
Fund	AAA	AA	A	BBB	BB	B	CCC
Benchmark	AAA	AA	A	BBB	BB	B	CCC

Coverage Rate (Fund/Benchmark): 99% / 99%

Benchmark: FTSE Global Infrastructure 50/50 Index (Net Return)

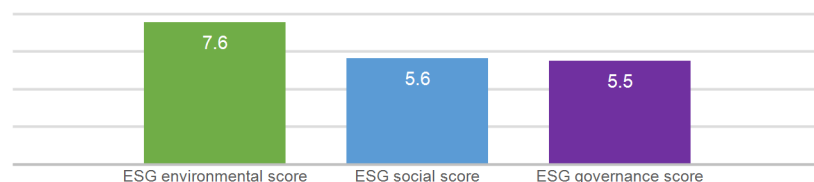
Source: MSCI ESG research LLC

ESG rating breakdown



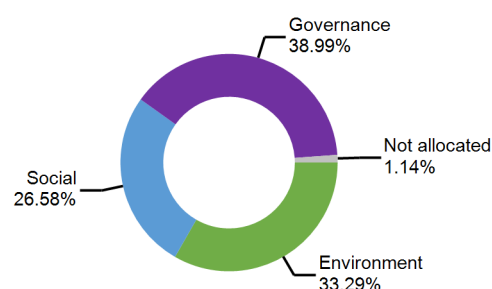
Source: MSCI ESG research LLC

ESG Scores per pillar



Source: All data is from MSCI ESG Fund Ratings as of 29/10/2021, based on holdings as of 30/09/2021. 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 29/10/2021, based on holdings as of 30/09/2021.

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

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Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 30/09/2021 - 29/10/2021. 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 29/10/2021. 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, 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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