

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Nordea 1 – European High Yield Bond Fund II, BP-EUR Share Class

ISIN-Code: LU2035473821

The fund is managed by Nordea Investment Funds S.A., a company of the Nordea Group.

Objectives and investment policy

The fund's objective is to provide shareholders with investment growth in the medium to long term, while achieving above-market performance.

In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment opportunities.

The fund mainly invests in European high yield bonds and credit default swaps.

Specifically, the fund invests at least two thirds of total assets in high yield debt securities, contingent convertible bonds, and credit default swaps, that are denominated in EUR or GBP or are issued by companies (or their parent company) that are domiciled, or conduct the majority of their business, in Europe.

The fund may invest in, or be exposed to up to 20% of its total assets in asset-backed securities.

The fund's major part of currency exposure is hedged to the base currency, although it may also be exposed (through investments or cash) to other currencies.

The fund may use derivatives for hedging (reducing risks), efficient portfolio management and to seek investment gains. A derivative is a financial instrument which derives its value from the value of an underlying asset. The use of derivatives is not cost or risk-free.

The fund is subject to Nordea Asset Management's responsible investment policy.

Any investor may redeem its shares in the fund on demand, on a daily basis. This fund may not be appropriate for investors who plan to withdraw their money within a period of 5 years.

While the fund compares its performance against the ICE BofAML European Currency High Yield Constrained Index - Total Return 100% Hedged to EUR, it may freely select the securities that it will invest in.

This share class is not distributing dividends. Income from investments is reinvested.

The fund is denominated in EUR. Investments in this share class settle as well in EUR.

Risk and reward profile



The indicator measures the risk of price fluctuations in the fund certificates based on the last 5 years volatility and places the fund in category 3. This means that the purchase of units in the fund is connected to **medium risk** of such fluctuations.

Please note that category 1 does not mean a risk free investment.

Historical data, such as is used in calculating the synthetic indicator, may not be a reliable indication of the future risk profile of the UCITS, as the category might change in the future.

Following risks are materially relevant to the UCITS but are not adequately captured by the synthetic indicator and may cause additional loss:

- **Credit risk:** A bond or money market security, whether from a public or private issuer, could lose value if the issuer's financial health deteriorates.
- **Prepayment and extension risk:** Any unexpected behaviour in interest rates could hurt the performance of callable debt securities (securities whose issuers have the right to pay off the security's principal before the maturity date).
- **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.
- **ABS/MBS risk:** Mortgage-backed and asset-backed securities (MBSs and ABSs) typically carry prepayment and extension risk and can carry above-average liquidity risk.
- **Hedging risk:** Any attempts to reduce or eliminate certain risks may not work as intended, and to the extent that they do work, they will generally eliminate potentials for gain along with risks of loss.
- **Convertible securities risk:** Because convertible securities are structured as bonds that typically can, or must, be repaid with a predetermined quantity of equity shares, rather than cash, they carry both equity risk and the credit and default risks typical of bonds.

For more information on risks the fund is exposed to, please refer to the section "Risk Descriptions" of the Prospectus.

Key Investor Information

Nordea 1 – European High Yield Bond Fund II, BP-EUR

Charges

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	Up to 3.00%
Exit charge	None
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	1.31%
Charges taken from the fund under certain specific conditions	
Performance fee	The share class is not subject to any performance fee.

The entry and exit charges shown are maximum figures. In some cases you might pay less – you can find the exact charges which will apply to your investment by contacting your financial adviser or distributor.

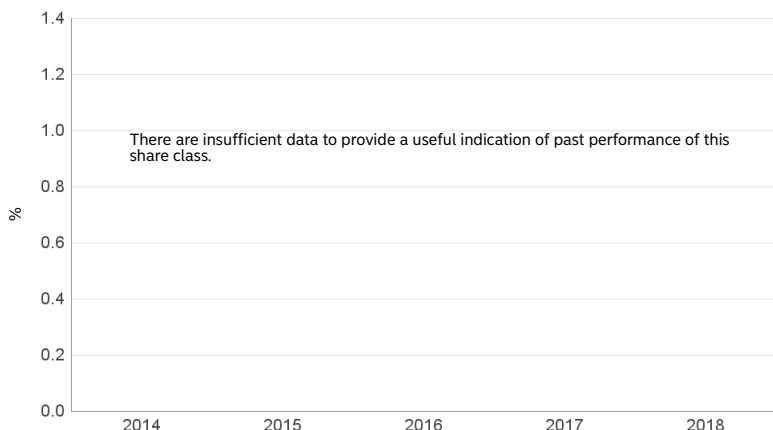
The ongoing charges figure shown here is an estimate of the charges. An estimate is being used because the share class has been in existence for less than a full calendar year. The fund's annual report for each financial year will include detail on the exact charges made. The ongoing charges figure may vary from year to year. It excludes performance related fees and transaction costs including third party brokerage fees and bank charges on securities transactions.

For more information about charges, please see section "Share Class Fees" of the fund's prospectus, which is available at www.nordea.lu.

This fund is subject to swing pricing.

Past performance

Nordea 1 – European High Yield Bond Fund II BP-EUR
ICE BofAML European Currency High Yield Constrained Index - Total
Return 100% Hedged to EUR



- The fund was launched in 2011 and the share class in 2019.

Practical information

- Nordea 1, SICAV is an umbrella fund, consisting of separate funds, each issuing one or more share classes. This Key Investor Information Document is prepared for a share class. Assets and liabilities of each fund of Nordea 1, SICAV are segregated, meaning that your investment in this fund is only impacted by profits and losses in this fund.
- For further information regarding Nordea 1, SICAV, copies of its prospectus and its periodic reports in English, documents are available free of charge at the following home page:

Home page: www.nordea.lu

Depositary: J.P. Morgan Bank Luxembourg S.A.

- Other share classes are available for this fund. For more details, please consult www.nordea.lu. You may exchange your investment in share(s) of this fund for investment in share(s) of another fund of Nordea 1, SICAV. You can find detailed information in the Prospectus of Nordea 1, SICAV.

- Daily NAV prices of this share class are published on the website www.nordea.lu.
- Nordea Investment Funds S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.
- Taxes: the tax legislation of the UCITS' home Member State may have an impact on the personal tax position of the investor.
- A summary of the Remuneration Policy, in its latest applicable version, is available on www.nordea.lu under the "Download Centre". The policy includes a description of how remuneration and benefits are calculated, the details of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, in case such committee has been established. Investors may obtain, free of charge, a copy of the current Remuneration Policy at the registered office of the Management Company.