

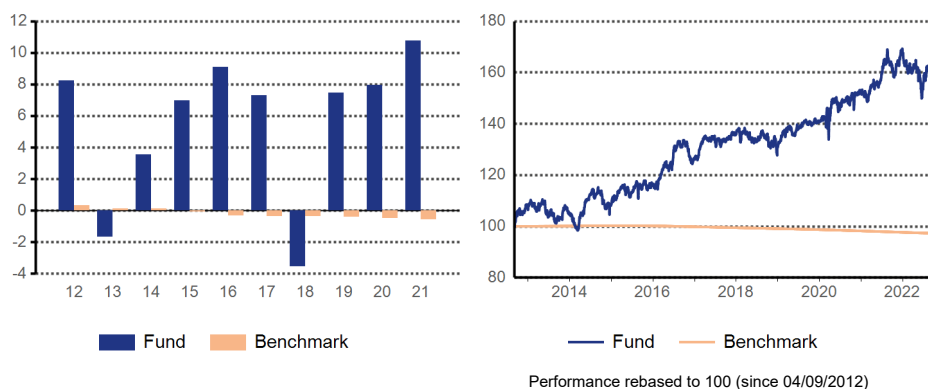
## Nordea 1 - Alpha 10 MA Fund (BI-EUR)

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

### Investment strategy

The fund aims to generate a return of cash + 5-7% (gross of fees) p.a. over a full investment cycle with a volatility between 7-10% p.a. The fund uses numerous types low-correlation investment strategies to provide dynamic exposure to multiple asset classes, within a universe consisting of a subset of equities, fixed income securities and currencies. The fund will typically implement some of the different investment strategies through pair trades and/or long/short positions across the different investable asset classes. In other words, the fund may combine a long position that is (partly) offset by a short position. Over time, the fund is aiming to build a largely market neutral portfolio. Actively managed without reference or constraints relative to its benchmark.

### Discrete year performance / Historical performance



### Cumulative / Annualised performance (in %)

Performance	Fund		Benchmark	
	Cumulative	Annualised	Cumulative	Annualised
Year To Date	-7.96		-0.25	
1 month	-2.35		0.05	
3 months	0.21		0.02	
1 year	-4.98	-4.98	-0.40	-0.40
3 years	10.49	3.38	-1.42	-0.48
5 years	16.52	3.10	-2.16	-0.44
Since Launch	41.10	2.68	-0.43	-0.03

### Monthly performance (in %)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2022	-2.41	-1.34	-0.14	0.68	-2.36	-2.83	4.83	-2.10	-2.35				-7.96
2021	-0.87	-0.66	3.15	-0.21	1.07	2.33	3.65	0.07	-1.33	-2.42	2.90	2.82	10.77
2020	0.47	-1.86	3.32	4.21	0.66	-2.63	1.35	0.74	0.15	-2.79	3.92	0.44	7.96
2019	3.19	1.62	0.48	0.16	-2.07	1.87	1.11	1.18	-0.62	0.08	1.02	-0.70	7.46
2018	0.73	-0.24	0.32	-0.16	-2.09	-0.16	1.15	0.65	0.00	-2.99	2.16	-2.85	-3.56

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 %*	7.61	0.06
Sharpe Ratio*	0.50	

\* Annualized 3 year data

### Material changes

With effect from 14/12/2020, the official reference index of the fund is EURIBOR 1M. Prior to this date, the fund did not have an official reference index. The fund performance since launch is measured against EURIBOR 1M. This reference index is used for performance comparison purposes.  
With effect as of 23/10/2017 the sub-fund is renamed from Nordea 1 - Multi-Asset Fund to Nordea 1 - Alpha 10 MA Fund.

### Risk and Reward Profile



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### SFDR classification\*: Article 6

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

### Fund details

Manager	Multi Assets Team
AUM (Million EUR)	4,635.13
N° of holdings	321
Launch date	30/09/2009
Structure	SICAV
Fund Domicile	Luxembourg

**Benchmark\*** EURIBOR 1M

\*Source: NIMS

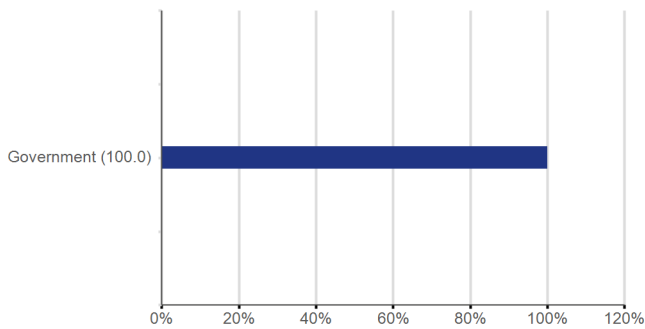
### Share class details

Last NAV	14.11
Minimum investment	75,000 EUR
Distribution policy	Accumulating
AUM (Million EUR)	819.43
Share class code	BI-EUR
Launch date	30/09/2009
ISIN	LU0445386955
Sedol	B5M1V35
WKN	A0YHE8
Bloomberg ticker	NORMABI LX
Swing factor / threshold	No / No
Annual management fee	1.00%
Ongoing charges (2021)	1.18%

**Top 15 holdings**

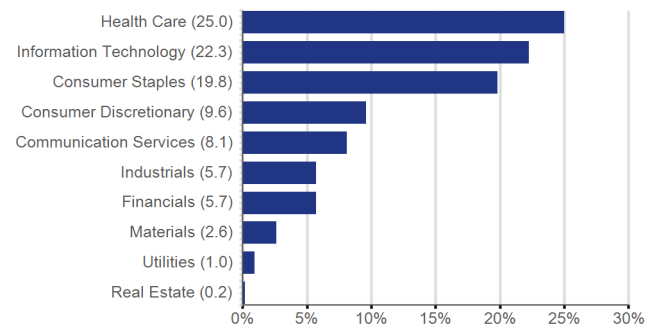
Security Name	Weight (in %)	Sector	Country	Instrument Type	Rating
FX forward JPY	18.19			FX forward	
US 5YR NOTE (CBT) 12/2022	15.39	Government	United States	Future	AAA
ITRAXX-XOVERS38V1-5Y	12.88	Index Security	Europe	Credit default swap	B
US 10YR NOTE (CBT)12/2022	12.24	Government	United States	Future	AAA
EURO-BUND FUTURE 12/2022	8.03	Government	Germany	Future	AAA
Novo Nordisk B	4.26	Health Care	Denmark	Equity	
FX forward PLN	3.54			FX forward	
FX forward INR	3.53			FX forward	
FX forward HUF	2.83			FX forward	
Coca-Cola	2.79	Consumer Staples	United States	Equity	
AMSTERDAM IDX FUT 10/2022	2.37	Index	Netherlands	Future	
DJIA MINI e-CBOT 12/2022	2.32	Index	United States	Future	
FX forward SEK	2.16			FX forward	
FX forward ZAR	2.12			FX forward	
Alphabet	2.11	Communication Services	United States	Equity	

**Fixed Income Sector breakdown (in %)**



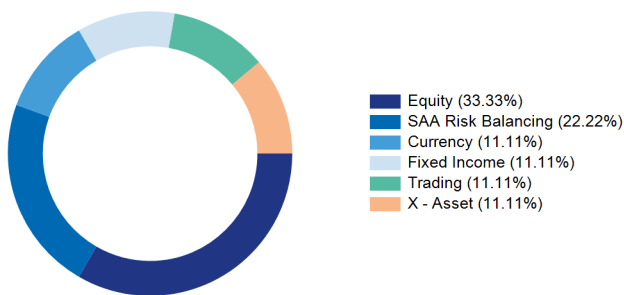
Physical instruments only. Rebased to 100% for illustrative purpose

**Equity Sector breakdown (in %)**

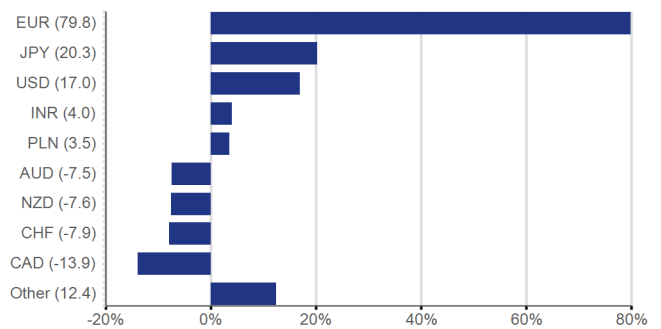


Physical instruments only. Rebased to 100% for illustrative purpose

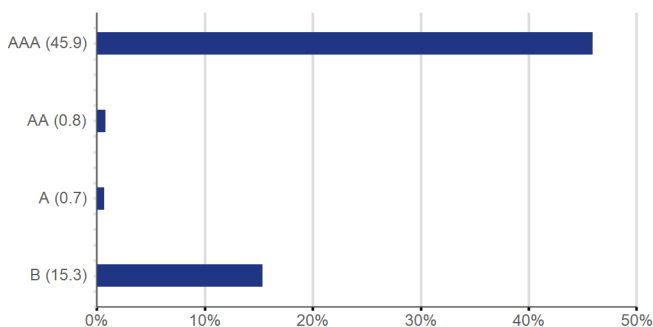
**SuperStrategy: Risk budget**



**Currency exposure (post-hedge) (in %)**



**Rating breakdown (in %)**



For entire portfolio including derivatives

**Geographical breakdown**

	Exposure
<b>Developed Markets</b>	
North America	77.38%
Euro Area EMU	16.07%
Europe	10.91%
EMU non Euro Area	7.05%
<b>Net Liquid Assets</b>	
Net Liquid Assets	29.55%
<b>Emerging Markets</b>	
Emerging Markets	-4.56%
<b>Other</b>	
Other	-61.06%

For entire portfolio including derivatives

**Bond characteristics**

Effective Duration	2.78
Average Rating	AAA

**Exposure by asset class (in %)**

	Long	Short	Gross	Net
Equity	117.90	-76.17	194.08	41.73
Fixed Income	66.18	-3.41	69.59	62.78
Fx Forward	37.02	-95.73	132.75	-58.72
Net Liquid Asset	29.97	-0.42	30.39	29.55
<b>Total</b>	<b>251.07</b>	<b>-175.74</b>	<b>426.81</b>	<b>75.34</b>

For entire portfolio including derivatives

**Equity characteristics**

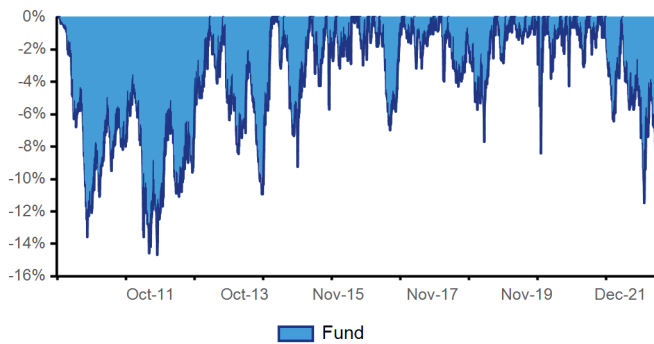
Dividend Yield	2.17
Price to Earning Ratio	18.18
Physical instruments only	

**Risk data**

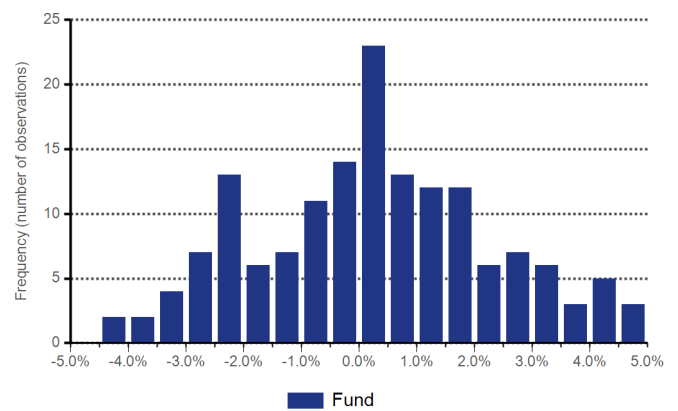
Fund VaR	7.67
Benchmark VaR	
Sum of Notional	568.81

**Drawdown**

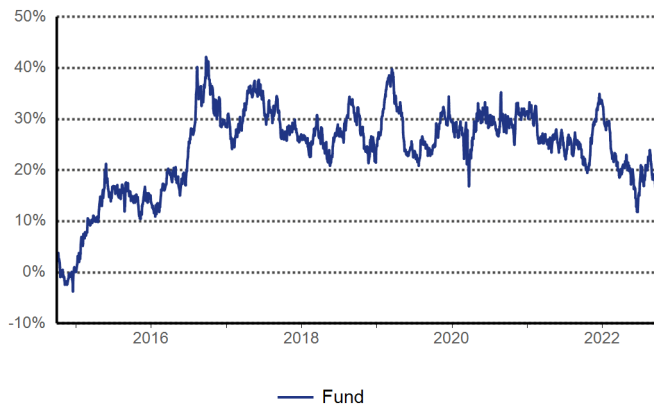
Fund maximum drawdown since inception: **-14.67%**



**Return distribution**



**5 years rolling performances**



## Risk & Reward Profile (RRP)

The indicator measures the risk of fluctuations of the Net Asset Value of the share class based on the last 5 years volatility and places the fund in category 4. 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:

**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.

**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.

**Depository receipt risk:** Depository 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.

**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.

**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).

**Securities handling risk:** Some countries may restrict securities ownership by outsiders or may have less regulated custody practices.

**Taxation risk:** A country could change its tax laws or treaties in ways that affect the fund or shareholders.

## Glossary / Definition of Terms

### Average Rating

The average credit rating of all fixed income securities in the portfolio.

### Commitment

Represented by the sum of notional, or the sum of the commitments of individual derivatives after netting and hedging.

### Dividend Yield

Annual dividends per share divided by share price.

### Effective Duration

The relative sensitivity to an absolute change in the interest rates. More specifically, it gives the percentage change in instrument value if all interest rates are increased by an absolute of 1%.

### 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.

### Long Equity Exposure

The proportion of the portfolio invested in long equity positions, reflecting the degree in which the investment strategy is invested in the equity market.

### Maximum Drawdown

The largest loss measured from peak to trough until a new peak is attained.

### Net Equity Exposure

The difference between the fund's long position and short position. It provides an insight of the amount of risk the portfolio is undertaking and to which degree the portfolio is exposed to equity market fluctuations.

### 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.

### Price to Earning Ratio

The ratio of share price to forecasted 12M earnings 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.

### Sum of Notional

Equal to the absolute value of the commitment of each individual derivative not included in netting or hedging arrangements.

### Volatility

A statistical measure of the distribution of returns for a specific time period with a certain confidence interval. It gives an insight on the amount of risk and uncertainty of a security or portfolio. Commonly, the higher the volatility, the riskier the security or portfolio.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 31/08/2022 - 30/09/2022. 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 30/09/2022. 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. 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For further details of investment risks associated with these sub-funds, please refer to the relevant Key Investor Information Document (KIID), 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/engagement-policy/EP\\_eng\\_INT.pdf/](https://www.nordea.lu/documents/engagement-policy/EP_eng_INT.pdf/). 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