

## Nordea 1 - European Small and Mid Cap Equity Fund

For Specially Qualified Investors only as defined in the SVS General Rule no. 216, Section II nr.1-6

Risk and Reward Profile

1 | 2 | 3 | 4 | **5** | 6 | 7

Lower risk

Higher risk

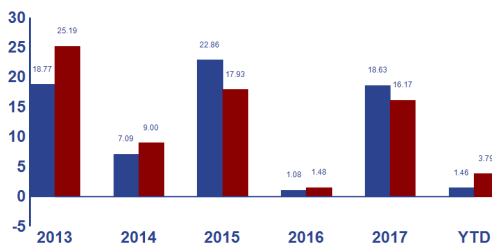
### Performance in %

Cumulative	Fund	Benchmark*
Year To Date	1.46	3.79
1 month	-0.80	-0.86
3 months	-0.58	0.46
1 year	4.84	5.84
3 years	33.21	31.35
5 years	71.46	67.72
Since launch	290.12	290.60

### Key Figures

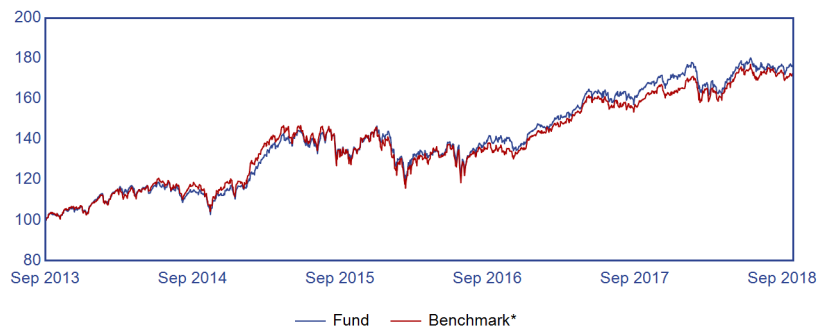
Key Figures	Fund	Benchmark*
Annualised return in %**	10.03	9.52
Volatility in %**	10.97	10.93
Alpha in %**	0.01	
Beta**	0.92	
Sharpe ratio**	0.94	0.89
Correlation**	0.92	
Information ratio**	0.12	
Tracking error in %**	4.35	

### Discrete Year



■ Fund ■ Benchmark\*

### Performance (indexed at 100)



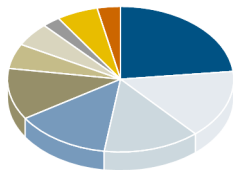
### Fund Data

Share class	BI-EUR	Launch date	23/03/2009
Fund category	Accumulating	ISIN	LU0417818316
Last NAV	730.04	Sedol	B3LZLT0
AUM (Million EUR)	667.00	WKN	A0RGZ7
Minimum investment (EUR)	75,000	Bloomberg ticker	NOSMBIE LX
Maximum front end fee in %	5.00	Number of holdings	47
Annual management fee in %	0.850	Swing factor / Threshold	No / No
Manager	Fundamental Equities Team		

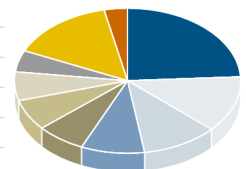
\* Dow Jones STOXX Mid 200 - Net Return Index (Source: Datastream)  
 \*\* Annualized 3 year data  
 Performances are in EUR

### Asset Allocation in %

Country	Fund
United Kingdom	23.30
Switzerland	15.21
France	13.81
Germany	13.63
Italy	11.42
Netherlands	5.53
Spain	5.29
Finland	2.56
Other	5.92
Net Liquid Assets	3.34



Sector	Fund
Industrials	24.14
Financials	12.55
Materials	10.90
Health Care	9.05
Consumer Staples	7.01
Consumer Discretionary	6.90
Funds	6.41
Real Estate	4.81
Other	14.89
Net Liquid Assets	3.34



### Top Holdings in %

Security Name	Country	Sector	Weight
iShares STOXX Europe 600 Oil & Gas UCITS ETF DE	Germany	Funds	3.84
Teleperformance	France	Industrials	3.66
Phoenix Group	United Kingdom	Financials	3.59
Orpea	France	Health Care	3.51
Informa	United Kingdom	Consumer Discretionary	3.17
DS Smith	United Kingdom	Materials	3.09
Rubis SCA	France	Utilities	2.86
Helvetia Holding	Switzerland	Financials	2.84
Merlin Properties Socimi	Spain	Real Estate	2.83
Clariant	Switzerland	Materials	2.58

### Investment Strategy

The fund taps into a potential investment universe of small and mid-size companies having a stock-market value between two and ten billion Euros (as measured at the time of acquisition), which are domiciled or exercise the predominant part of their economic activity in Europe. Additionally, the fund focuses on researching structural growth industries in order to identify companies with long term earnings power. Portfolio managers invest in market leaders within an industry and pay only for companies which stand to deliver the best Growth at Reasonable Price (GARP).

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 31/08/2018 - 28/09/2018. 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 28/09/2018. 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. The sub-funds mentioned are part of Nordea 1, SICAV, an open-ended Luxembourg-based investment company (Société d'Investissement à Capital Variable), validly formed and existing in accordance with the laws of Luxembourg and with European Council Directive 2009/65/EC of 13 July 2009. This document is valid as of 28/09/2018. It conforms to the General Ruling no. 336 issued by the Chilean Securities and Exchange Commission (the "SVS") on June 27th, 2012 ("Safe Harbour Regulation" or "SHR"). The sub-funds mentioned within this document are not registered in the Registry of Securities or in the Registry of Foreign Securities of the SVS, i.e. these sub-funds are not subject to the oversight of the SVS. As long as the sub-funds mentioned within this document are not registered with the corresponding Registry of Securities in Chile, this document shall not constitute a public offering. Nordea Investment Funds S.A. is not obligated to provide public information in Chile regarding the sub-funds mentioned within this document since they are not registered with the SVS. Investments in derivative and foreign exchange transactions may be subject to significant fluctuations which may affect the value of an investment. **Investments in Emerging Markets involve a higher element of risk. The value of shares can greatly fluctuate as a result of the sub-fund's investment policy and cannot be ensured. Investments in equity and debt instruments issued by banks could bear the risk of being subject to the bail-in mechanism (meaning that equity and debt instruments could be written down in order to ensure that most unsecured creditors of an institution bear appropriate losses) as foreseen in EU Directive 2014/59/EU.** You should consider carefully whether the investment is suitable for you. 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. Published by Nordea Investment Funds S.A., 562, rue de Neudorf, P.O. Box 782, L-2017 Luxembourg, which is authorized by the Commission de Surveillance du Secteur Financier in Luxembourg. Further information can be obtained from your financial advisor. He/she can advise you independently of Nordea Investment Funds S.A. Unless otherwise stated, all views expressed are those of Nordea Investment Funds S.A. This document may not be reproduced or circulated without prior permission and must not be passed to the public or private investors. **This document contains information only intended for the first group of Accredited Investors and the adherent requirements in accordance with the SHR and is not intended for general publication.** Reference to companies or other investments mentioned within this document should not be construed as a recommendation to the investor to buy or sell the same, but is included for the purpose of illustration.