Nordea

Key Investor Information

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 – Low Duration European Covered Bond Fund, BI-EUR Share Class

ISIN-Code: LU1694214633
The management company is 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 short to medium term.

In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment opportunities. PAI is taken into consideration as part of the investment process.

The fund mainly invests in European covered bonds.

Specifically, the fund invests at least two thirds of total assets in covered bonds that are denominated in European currencies or that are issued by companies or financial institutions that are domiciled, or conduct the majority of their business, in Europe. The fund also invests at least two thirds of total assets in debt securities with a rating of AAA/Aaa or lower, but not lower than A-/A3, or equivalent. The fund's modified duration is between 0 and 2.

The fund may invest in, or be exposed to up to 10% of its total assets in debt securities rated BB+/Ba1 or lower, including unrated 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 and other techniques 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 promoting environmental and/or social characteristics as per Article 8 of the EU Sustainable Finance Disclosure Regulation (SFDR). The fund partly invests in sustainable investments. The fund considers principal adverse impacts on sustainability factors. Further information regarding the way the fund takes environmental and/or social criteria into account is available in the fund's prospectus and accessible via nordea.lu.

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 1 year.

While the fund compares its performance against the Iboxx Euro Covered Interest Rate 1Y Duration Hedged, it may freely select the securities that it will invest in. The risk characteristics of the fund's portfolio may bear some resemblance to those of the benchmark.

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

1	**2**	3	4	5	6	7

Lower risk — **Higher risk**
Typically lower rewards — **Typically higher rewards**

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 2. This means that the purchase of units in the fund is connected to **lower 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:

- **Covered bond risk:** Covered bonds are bonds usually issued by financial institutions, backed by a pool of assets (typically, but not exclusively, mortgages and public sector debt) that secure or "cover" the bond if the issuer becomes insolvent. With covered bonds the assets being used as collateral remain on the issuer's balance sheet, giving bondholders additional recourse against the issuer in case of default. In addition to carrying credit, default and interest rate risks, covered bonds could face the risk that the collateral set aside to secure bond principal could decline in value.
- **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.
- **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.

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

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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.

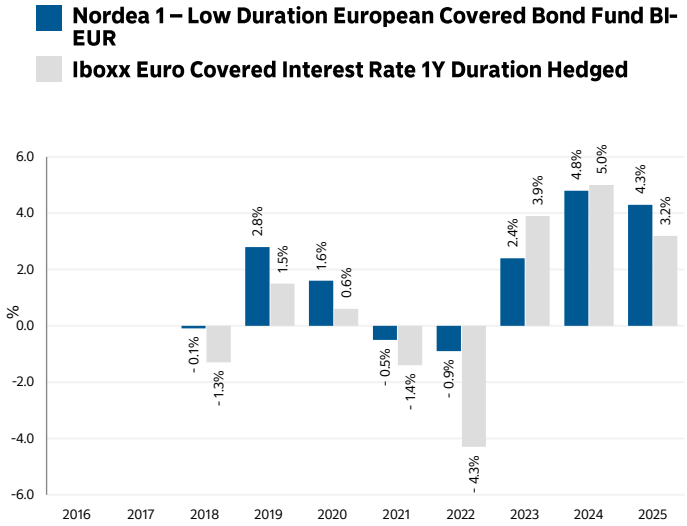
One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	0.34%
Charges taken from 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 is based on the last year's expenses, for the year ending December 2025, and this 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.

Past performance



- Such historical performance is only indicative and may not be met in the future.
- The past performance of the share class is calculated NAV to NAV excluding initial and exit charges.
- The fund was launched in 2017 and the share class in 2017.
- Performances are shown in EUR.
- Since 14/12/2020 the fund's reference index for performance comparison is the Iboxx Euro Covered Interest Rate 1Y Duration Hedged. For convenience, historic data of the reference index are displayed.

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 SE, Luxembourg Branch.
- 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.