

This document is not marketing material. You are advised to read it so you can make an informed decision about whether to invest.

### Nordea 1 – European Covered Bond Opportunities Fund - BP - EUR Share Class

The Management Company is Nordea Investment Funds S.A., a company of the Nordea Group.  
ISIN: LU1915690595

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last years. Markets could develop very differently in the future.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Date 31/12/2022		Example Investment: 10000 EUR	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
<b>Minimum</b>	There is no minimum guaranteed return. You could lose some or all of your investment.		
<b>Stress</b>	<b>What you might get back after costs</b>	EUR 7 830	EUR 8 370
	<b>Average return each year</b>	-21.72%	-5.74%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	EUR 9 720	EUR 9 670
	<b>Average return each year</b>	-2.79%	-1.10%
<b>Moderate</b>	<b>What you might get back after costs</b>	EUR 10 140	EUR 10 430
	<b>Average return each year</b>	1.42%	1.42%
<b>Favourable</b>	<b>What you might get back after costs</b>	EUR 10 690	EUR 10 940
	<b>Average return each year</b>	6.90%	3.03%

Date 31/01/2023		Example Investment: 10000 EUR	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
<b>Minimum</b>	There is no minimum guaranteed return. You could lose some or all of your investment.		
<b>Stress</b>	<b>What you might get back after costs</b>	EUR 7 830	EUR 8 370
	<b>Average return each year</b>	-21.72%	-5.74%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	EUR 9 720	EUR 9 670
	<b>Average return each year</b>	-2.79%	-1.10%
<b>Moderate</b>	<b>What you might get back after costs</b>	EUR 10 140	EUR 10 430
	<b>Average return each year</b>	1.42%	1.42%
<b>Favourable</b>	<b>What you might get back after costs</b>	EUR 10 690	EUR 10 940
	<b>Average return each year</b>	6.90%	3.03%

Date 28/02/2023		Example Investment: 10000 EUR	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
<b>Minimum</b>	There is no minimum guaranteed return. You could lose some or all of your investment.		
<b>Stress</b>	<b>What you might get back after costs</b>	EUR 7 830	EUR 8 370
	<b>Average return each year</b>	-21.72%	-5.74%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	EUR 9 720	EUR 9 670
	<b>Average return each year</b>	-2.79%	-1.10%

Date 28/02/2023		Example Investment: 10000 EUR	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
Moderate	<b>What you might get back after costs</b>	EUR 10 140	EUR 10 430
	<b>Average return each year</b>	1.42%	1.42%
Favourable	<b>What you might get back after costs</b>	EUR 10 690	EUR 10 940
	<b>Average return each year</b>	6.90%	3.03%

Date 31/12/2023		Example Investment: 10000 EUR	
Recommended Holding Period: 3 Years			
Scenarios		If you exit after 1 year	If you exit after 3 years
<b>Minimum</b>	There is no minimum guaranteed return. You could lose some or all of your investment.		
<b>Stress</b>	<b>What you might get back after costs</b>	EUR 7 870	EUR 8 380
	<b>Average return each year</b>	-21.27%	-5.71%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	EUR 9 720	EUR 10 000
	<b>Average return each year</b>	-2.79%	-0.01%
<b>Moderate</b>	<b>What you might get back after costs</b>	EUR 10 110	EUR 10 340
	<b>Average return each year</b>	1.08%	1.11%
<b>Favourable</b>	<b>What you might get back after costs</b>	EUR 10 690	EUR 10 940
	<b>Average return each year</b>	6.90%	3.03%