

Nordea 2 - BetaPlus Enhanced Global Sustainable Small Cap Equity Fund (BP-EUR)

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

Investment objective

The fund uses a proprietary, quantitative investment process, aiming to outperform its benchmark with a low tracking error, no country/regional bets and limited sector active risk. Based on a systematic return forecast method which relies on risk premia or factors, the long only equity strategy finds stocks that have moved away from their intrinsic values. The fund uses an integrated SRI (socially responsible investment) setup to achieve a high ESG (Environmental, Social and Governance) investment profile and low carbon footprint. Actively managed. Benchmark used for performance comparison only. Risk characteristics of the fund's portfolio will bear resemblance to those of the benchmark.

Discrete year performance / Historical performance

Due to local regulatory restrictions, we are not allowed to show performance on share classes less than 1 year old.

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Cumulative / Annualised performance (in %)

Due to local regulatory restrictions, we are not allowed to show performance on share classes less than 1 year old.

Monthly performance (in %)

Due to local regulatory restrictions, we are not allowed to show performance on share classes less than 1 year old.

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 % *		
Correlation *		
Information ratio EOD **	0.22	
Tracking error EOD in % **	1.99	
Alpha in % *		
Beta *		

* Annualized 3 year data

** Annualized 3 year data. For methodology, please refer to the page glossary

Material changes

With effect as of 05/05/2025 the sub-fund is renamed from Nordea 2 - Global Responsible Enhanced Small Cap Fund to Nordea 2 - BetaPlus Enhanced Global Sustainable Small Cap Equity Fund.

Risk Profile



SFDR classification*: Article 8

The fund has environmental and/or social characteristics but does not have sustainable investment as its objective.

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

Fund details

Manager	Diversified Equity Team / Multi-asset
AUM (Million USD)	763.00
N° of holdings	325
Launch date	01/02/2021
Structure	SICAV
Fund Domicile	Luxembourg

Benchmark* MSCI World Small Cap Index (Net Return)

*Source: Datastream

Share class details

Last NAV	106.97
Minimum investment	0 EUR
Distribution policy	Accumulating
AUM (Million EUR)	0.00
Share class code	BP-EUR
Launch date	22/07/2024
ISIN	LU2858856391
Sedol	BSCB5T0
WKN	A41JR9
Bloomberg ticker	NOEBEUR LX
Swing factor / threshold	Yes / Yes
Annual management fee	0.55%
Ongoing charges (2024)	0.64%

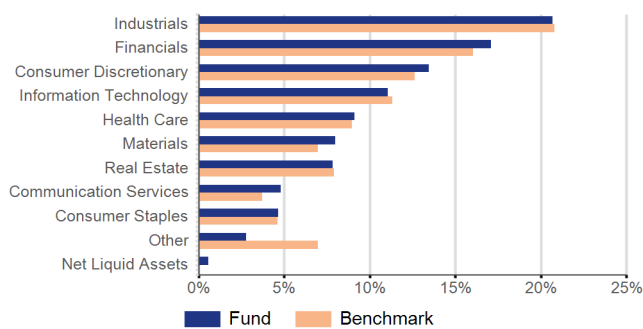
The fund may incur other fees and expenses, please refer to the Prospectus and KID.

Top 10 holdings

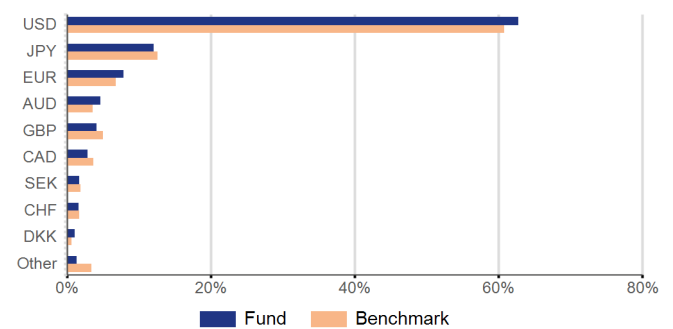
Security Name	Weight (in %)	Sector	Country	Instrument Type
Comfort Systems USA	1.25	Industrials	United States	Equity
Sprouts Farmers Market	1.04	Consumer Staples	United States	Equity
A2A	1.01	Utilities	Italy	Equity
Banco Comercial Portugues	1.00	Financials	Portugal	Equity
TD SYNEX	0.99	Information Technology	United States	Equity
SPX Technologies	0.93	Industrials	United States	Equity
JB Hi-Fi	0.90	Consumer Discretionary	Australia	Equity
Planet Fitness	0.88	Consumer Discretionary	United States	Equity
Acuity	0.81	Industrials	United States	Equity
Reinsurance Group of America	0.78	Financials	United States	Equity

Reference to companies or other investments mentioned should not be construed as a recommendation to the investor to buy or sell the same but is included for the purpose of illustration.

Sector breakdown (in %)



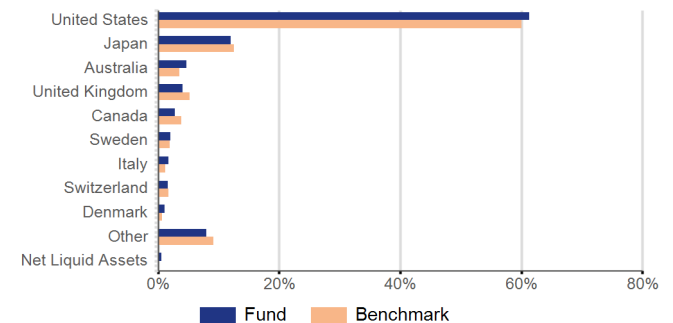
Currency exposure (post-hedge) (in %)



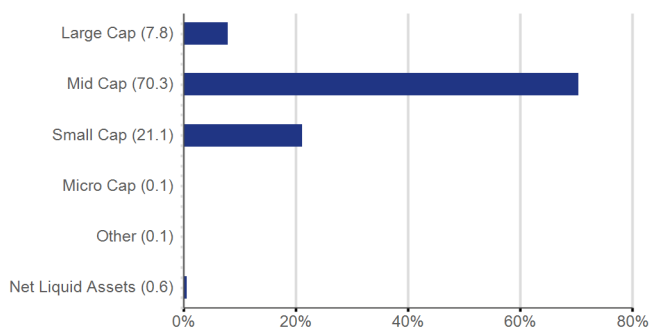
Asset allocation



Country breakdown (in %)



Market capitalisation breakdown (in %)



Mega Cap: > EUR 200 billion; **Large Cap:** EUR 10 billion – EUR 200 billion; **Mid Cap:** EUR 2 billion – EUR 10 billion; **Small Cap:** EUR 300 million – EUR 2 billion; **Micro Cap:** EUR 50 million – EUR 300 million; **Nano Cap:** < EUR 50 million

Top 5 contributors (monthly)

	Absolute Contribution (in %)
Magnite	0.26
Affirm Holdings	0.17
Round One	0.16
Ryohin Keikaku	0.16
Spectris	0.16

Absolute contribution to gross performance expressed in USD

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Bottom 5 contributors (monthly)

	Absolute Contribution (in %)
Fiverr International	-0.06
TriNet Group	-0.06
Box	-0.05
Sprouts Farmers Market	-0.05
Chemed	-0.05

Equity characteristics

Dividend Yield	1.94
Price to Earning Ratio	14.75
Price to book Ratio	1.72
Earning Per Share (EUR)	3.76
Market Capitalisation (MEUR)	4,719.34

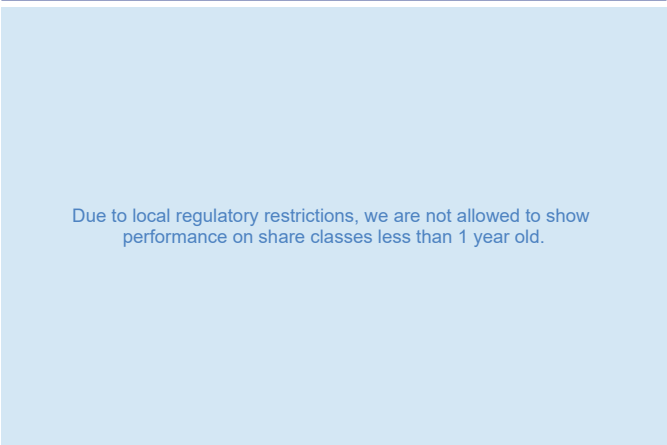
Physical instruments only

Risk data

Commitment	0.00
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A figure of zero is indicative of an economic exposure equal to 100%

Drawdown



Return distribution (Since inception)



Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 30/05/2025 - 30/06/2025. 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 30/06/2025. 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.

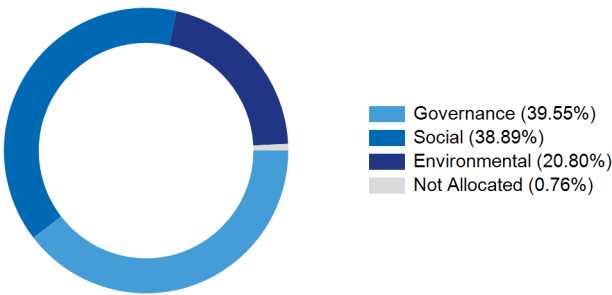
Environmental and Social Characteristics

- ✓ Carbon footprint scope 1 & 2
- ✓ Minimum ESG rating (MSCI)
- ✓ Minimum ESG rating and quality score
- ✓ Paris Aligned Fossil Fuel Policy
- ✓ Sector- and value based exclusions incl. PAB

ESG Investment Strategy Summary

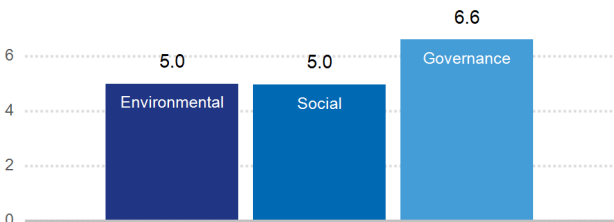
The fund employs a comprehensive ESG integration strategy, blending financial objectives with environmental and social responsibility. We maintain a minimum allocation of 50% to sustainable investments, as defined by SFDR, using our proprietary methodology aligned with UN SDGs and EU Taxonomy objectives. The fund's total carbon footprint will be at least 25% lower than its benchmark, measured by the scope 1 & 2 greenhouse gas emissions. The fund's average ESG Quality score, as defined by a selected external provider will be consistently higher than its benchmark and its ESG rating will be at least equal to A. Our approach includes rigorous screening and exclusion policies, particularly focusing on companies involved in fossil fuel-related activities through our Paris-Aligned Fossil Fuel Policy. We exclude companies engaged in controversial activities, those with significant negative environmental impacts or those that do not meet minimum ESG rating requirements. Good governance practices are thoroughly assessed throughout our investment process.

Portfolio exposure by ESG pillar



Source: All data is from MSCI ESG Fund Ratings as of 30/06/2025, based on holdings as of 30/04/2025.

ESG Scores per pillar



Source: All data is from MSCI ESG Fund Ratings as of 30/06/2025, based on holdings as of 30/04/2025. The overall portfolio rating is calculated on an industry relative basis while the underlying individual E, S and G ratings are absolute. Hence, the overall rating cannot be seen as an average of the individual E, S and G ratings. Rated on a scale of 0 to 10, where 0 is very poor and 10 is very good.

ESG rating

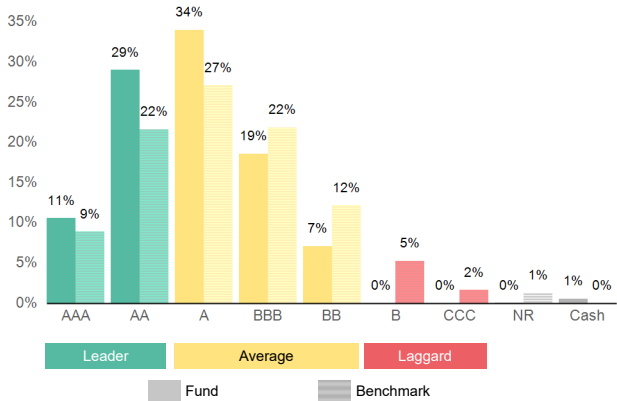
Coverage Rate Fund: 100% Benchmark: 99%

Fund	AAA	AA	A	BBB	BB	B	CCC
Benchmark*	AAA	AA	A	BBB	BB	B	CCC

Benchmark: MSCI World Small Cap Index (Net Return)

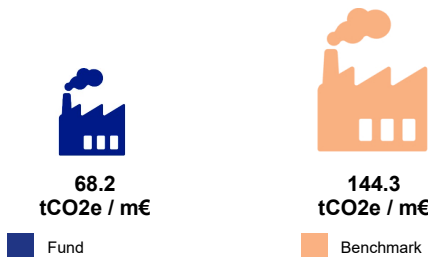
The ESG Rating assesses the resilience of a fund's aggregate holdings to long term ESG risks. Highly rated funds consist of issuers with leading or improving management of key ESG risks. ©2025 MSCI ESG Research LLC. Reproduced by permission.

ESG Rating Breakdown



Source: © 2025 MSCI ESG Research LLC. Reproduced by permission.

GHG intensity of investee companies



(In Tons of CO2 equivalent per million of euro of owned revenue). Source: Nordea Investment Funds S.A. as of 30/06/2025. The Weighted Average GHG Intensity of the portfolio, including Scope 1 and 2 emissions. Equivalent to Weighted average carbon intensity for corporate issuers. Eligible asset weight must be over 10% for data to be shown. Risk Free Rate is not being considered as part of the benchmark calculation.

ESG legend

Scope 1 refers to direct GHG emissions, Scope 2 refers to indirect GHG emissions from the consumption of purchased electricity and Scope 3 refers to other indirect emissions that occur from sources not owned or controlled by the company.

The metrics are used for illustrative purposes only and solely rely on MSCI ESG Research views © 2025 MSCI ESG Research LLC. Reproduced by permission. Although Nordea Investment Management AB's information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness of any data herein. None of the ESG Parties makes any express or implied warranties of any kind, and the ESG Parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to any data herein. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein. Further, without limiting any of the foregoing, in no event shall any of the ESG Parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

For more information on sustainability-related aspects of the fund, please visit nordea.lu/SustainabilityRelatedDisclosures.

The fund uses a benchmark which is not aligned with the environmental and social characteristics of the fund.

Risk & Reward Profile (RRP)

The risk indicator assumes you keep the product for 5 years. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this Fund as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the Fund's capacity to pay you. Be aware of currency risk. In some circumstances you will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. For more information on risks the fund is exposed to, please refer to the section "Risk Descriptions" of the prospectus. Other risks materially relevant to the PRIIP not included in the summary risk indicator:

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.

Small and mid-cap equity risk: Stocks of small and mid-size companies can be more volatile and less liquid than stocks of larger companies.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Glossary / Definition of Terms

Absolute contribution

Total contribution of a security or fund achieved over a specific period, it is not measured relative to a benchmark.

Alpha

The risk-adjusted excess return relative to the benchmark, resulting from portfolio active management. It reflects the portion of the excess return that is not explained by systemic risk.

Beta

A measurement of the volatility of returns relative to the overall market beta equal to one. A security with beta higher (lower) than one has greater (lower) risk relative to the broad market.

Commitment

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

Correlation

The degree to which two variables move together. The metric assumes values between -1 and 1. A positive (negative) correlation means that variables move in the same (opposite) direction(s). If there is no relationship between each other, the correlation will be close to zero.

Dividend Yield

Annual dividends per share divided by share price.

Forward Earning Per Share

Net earnings (12M forward) available to common shareholders divided by the weighted average number of common shares outstanding.

Forward Price to Earning Ratio

The ratio of share price to forecasted 12M earnings per share.

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.

Information ratio EOD

A measure of risk-adjusted return that is defined as the excess annual return of the portfolio over its benchmark (active return) relative to the variability of that excess return (tracking error). It is used to assess the added value of the active management. Information Ratio is calculated using end-of-day (EOD) portfolio pricing, which eliminates timing discrepancies between the fund and benchmark valuations, providing a more precise measurement of the risk profile of the portfolio's holdings. EOD information ratio is calculated at portfolio level, gross of fees and in the base currency of the portfolio.

Market Capitalisation

Total value of all company's outstanding shares at the current market price.

Maximum Drawdown

The largest loss measured from peak to trough until a new peak is attained. Note it only measures the size of the largest loss, without taking into consideration the frequency of large losses.

NAV

Net Asset Value, the total value of a fund's assets less its liabilities.

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.

Physical instruments

An item of economic, commercial or exchange value that has a material existence.

Price to book Ratio

A valuation ratio calculated as price per share divided by book value per share.

SFDR

Sustainable Finance Disclosure Regulation, a European legislation which applies to products manufactured in the EU.

Tracking error EOD

The volatility of the difference between the returns of an investment and its benchmark. The lower the number, the closer the portfolio's historic performance has followed the benchmark performance. Tracking error is calculated using end-of-day (EOD) portfolio pricing, which eliminates timing discrepancies between the fund and benchmark valuations, providing a more precise measurement of the risk profile of the portfolio's holdings. EOD tracking error is calculated at portfolio level, gross of fees and in the base currency of the portfolio.

Volatility

A statistical measure of the fluctuations of a security's price. It can also be used to describe fluctuations in a particular market. High volatility is an indication of higher risk.

Disclaimer

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Centralising Correspondent in France is CACEIS Bank, located at 89-91 rue Gabriel Peri, 92120 Montrouge, France. **In Germany:** 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. **In Italy:** The updated list of distribution agents in Italy, grouped by homogenous category, is available from the distributors themselves or from the Paying Agents: Allfunds Bank S.A.U. – Succursale di Milano, Banca Sella Holding S.p.A, and on the website nordea.it. **In Spain:** Nordea 2, SICAV is duly registered in the CNMV official registry of foreign collective investment institutions (entry no. 1543) as authorised to be marketed to the public in Spain. 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