

Nordea

Unaudited Semi-Annual Report 2022

Nordea 2, SICAV

Société d'Investissement à Capital Variable
à compartiments multiples

Investment Fund under Luxembourg Law

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Grand Duchy of Luxembourg
R.C.S. number: Luxembourg B-205880

For the following sub-funds of Nordea 2, SICAV no notification for distribution in the Federal Republic of Germany was submitted and shares in these sub-funds may NOT be offered to investors within the scope of the German Investment Code ("KAGB"). As a consequence, the following sub-funds are NOT available to investors in Germany:

- Nordea 2 – Balanced Growth Target Date Fund
- Nordea 2 – Emerging Market Hard Currency Enhanced Bond Fund
- Nordea 2 – Emerging Market Local Debt Enhanced Fund
- Nordea 2 – Euro Corporate Enhanced Bond Fund
- Nordea 2 – European Cross Credit ESG Fund
- Nordea 2 – Global Asset Allocation Target Date Fund 1
- Nordea 2 – Global High Yield Enhanced Bond Fund – USD Hedged
- Nordea 2 – Global Opportunity Equity Fund – NOK Hedged
- Nordea 2 – Global Responsible Enhanced Equity Fund
- Nordea 2 – Stable Emerging Markets Aksjer Etisk
- Nordea 2 – Swedish Enhanced Equity Fund

No subscriptions can be received on the basis of these financial reports. Subscriptions are only valid if made on the basis of the current prospectus accompanied by the latest annual report and the most recent semi-annual report, if published thereafter.

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Statement of Net Assets as of 30/06/2022

	Combined Statement	Nordea 2 - Balanced Growth Target Date Fund	Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund
	(in EUR)	(in EUR)	(in USD)
Assets			
Shares portfolio at market value (Note 2)	10,132,968,121.94	44,732,722.40	-
Funds portfolio at market value (Note 2)	224,595.63	-	-
Bonds portfolio at market value (Note 2)	2,117,708,542.31	6,789,093.22	263,561,694.95
Cash at banks	148,149,608.10	2,979,108.80	21,858,329.31
Dividends and interest receivable	38,012,149.58	84,519.28	4,362,166.32
Receivable for investments sold	2,380,536.91	23,520.03	-
Receivable for subscribed shares	17,325,793.46	-	142,954.11
Receivable on forward foreign exchange contracts	12,207,401.57	-	-
Net other receivable (Note 2l)	2,630,576.34	25,777.06	-
Credit default swaps at cost (Note 2)	2,500,614.68	102,941.07	702,097.07
Unrealised gain on credit default swaps (Note 2)	86,849.13	-	51,912.54
Unrealised gain on futures (Note 2)	3,882,967.22	374,677.19	-
Unrealised gain on futures already cashed (Note 2)	1,685,395.63	83,739.60	242,188.91
Unrealised gain on forward foreign exchange contracts (Note 2)	171,254.68	-	-
Unrealised gain on foreign currencies receivables and payables (Note 2)	220,483.15	515.99	-
	12,480,154,890.32	55,196,614.64	290,921,343.21
Liabilities			
Accrued fees	13,680,405.59	173,550.96	124,137.78
Overdraft at banks	848.48	-	-
Payable on forward foreign exchange contracts	12,204,088.79	-	-
Payable for investments purchased	10,024,414.86	37,186.80	-
Payable for redeemed shares	9,871,259.84	31,199.85	1,419.21
Net other payable (Note 2l)	1,609,759.35	-	-
Unrealised loss on credit default swaps (Note 2)	2,375,141.85	165,407.47	-
Unrealised loss on futures (Note 2)	777,306.48	-	6,475.36
Unrealised loss on futures already cashed (Note 2)	159,399.57	-	-
Unrealised loss on interest rate swaps (Note 2)	4,301.68	-	-
Unrealised loss on forward foreign exchange contracts (Note 2)	47,789,507.35	2,125,200.05	4,921,047.00
Unrealised loss on foreign currencies receivables and payables (Note 2)	47,940.84	-	6.27
	98,544,374.68	2,532,545.13	5,053,085.62
Total net assets - unswung	12,381,610,515.64	52,664,069.51	285,868,257.59
Add/(deduct) swing adjustment (Note 10)	(24,480.87)	-	-
Total net assets - swung	12,381,586,034.78	52,664,069.51	285,868,257.59
Portfolio at acquisition cost	12,971,842,715.70	44,317,496.69	339,373,825.53

The accompanying notes form an integral part of these financial statements.

Nordea 2 - Emerging Market Local Debt Enhanced Fund (in USD)	Nordea 2 - Emerging Markets Enhanced Equity Fund (in USD)	Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund (in USD)	Nordea 2 - Euro Corporate Enhanced Bond Fund (in EUR)	Nordea 2 - European Cross Credit ESG Fund (in EUR)
-	557,774,345.22	462,917,471.69	-	-
-	-	-	-	-
217,343,251.37	-	-	159,029,938.67	58,414,168.27
3,077,044.67	5,103,335.59	3,442,461.61	1,562,056.29	318,987.07
4,214,733.23	3,092,391.38	2,363,071.57	1,238,873.69	607,213.64
-	-	-	255,935.93	-
-	178,926.82	86,752.75	155,171.87	4.72
-	454,937.93	1,885,174.62	-	-
35,755.26	-	-	-	-
520,824.30	-	-	-	-
38,345.42	-	-	-	-
-	-	-	10,425.00	-
-	53,652.00	-	3,943.45	9,892.77
-	-	-	-	-
181,478.05	944.21	2,830.32	-	-
225,411,432.30	566,658,533.15	470,697,762.56	162,256,344.90	59,350,266.47
127,122.81	488,850.04	229,064.73	26,705.79	101,922.89
0.72	-	-	-	847.79
-	454,834.28	1,879,889.99	-	-
-	145,173.55	45,906.04	2,436,466.40	151,666.33
-	360,305.09	1,936,313.31	5,341.80	-
-	1,661,941.79	-	-	-
-	-	-	-	-
-	76,400.00	-	-	2,405.58
-	-	-	-	-
4,470.52	-	-	-	-
26,557.41	-	-	183,935.59	251,639.60
-	-	-	-	1,639.04
158,151.46	3,187,504.75	4,091,174.07	2,652,449.58	510,121.23
225,253,280.84	563,471,028.40	466,606,588.49	159,603,895.32	58,840,145.24
-	-	-	-	-
225,253,280.84	563,471,028.40	466,606,588.49	159,603,895.32	58,840,145.24
269,379,824.06	590,426,638.96	578,423,173.34	179,957,277.85	68,344,175.31

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets as of 30/06/2022

	Nordea 2 - European Enhanced Equity Fund	Nordea 2 - European Responsible Enhanced Equity Fund	Nordea 2 - Global Asset Allocation Target Date Fund 1
	(in EUR)	(in EUR)	(in EUR)
Assets			
Shares portfolio at market value (Note 2)	219,341,795.97	149,942,490.28	-
Funds portfolio at market value (Note 2)	-	-	224,595.63
Bonds portfolio at market value (Note 2)	-	-	27,851,462.45
Cash at banks	2,572,529.56	527,663.14	1,809,221.71
Dividends and interest receivable	270,297.20	274,814.72	103,634.46
Receivable for investments sold	136,906.71	-	2,537.33
Receivable for subscribed shares	167,646.45	23,897.64	-
Receivable on forward foreign exchange contracts	18,708.07	-	-
Net other receivable (Note 2l)	-	-	-
Credit default swaps at cost (Note 2)	-	-	406,796.44
Unrealised gain on credit default swaps (Note 2)	-	-	-
Unrealised gain on futures (Note 2)	-	-	-
Unrealised gain on futures already cashed (Note 2)	33,442.26	-	-
Unrealised gain on forward foreign exchange contracts (Note 2)	-	-	171,254.68
Unrealised gain on foreign currencies receivables and payables (Note 2)	-	-	-
	222,541,326.22	150,768,865.78	30,569,502.70
Liabilities			
Accrued fees	289,559.98	29,653.64	74,474.53
Overdraft at banks	-	-	-
Payable on forward foreign exchange contracts	18,697.22	-	-
Payable for investments purchased	-	-	-
Payable for redeemed shares	241,365.07	98,299.98	33,975.83
Net other payable (Note 2l)	-	-	-
Unrealised loss on credit default swaps (Note 2)	-	-	900,668.92
Unrealised loss on futures (Note 2)	45,050.00	-	78,658.81
Unrealised loss on futures already cashed (Note 2)	-	-	127,228.06
Unrealised loss on interest rate swaps (Note 2)	-	-	-
Unrealised loss on forward foreign exchange contracts (Note 2)	-	-	-
Unrealised loss on foreign currencies receivables and payables (Note 2)	1,641.25	782.83	-
	596,313.52	128,736.45	1,215,006.15
Total net assets - unswung	221,945,012.70	150,640,129.33	29,354,496.55
Add/(deduct) swing adjustment (Note 10)	(133,166.90)	-	-
Total net assets - swung	221,811,845.80	150,640,129.33	29,354,496.55
Portfolio at acquisition cost	214,240,921.45	161,894,876.82	28,748,283.91

The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Enhanced Equity Fund (in USD)	Nordea 2 - Global Enhanced Small Cap Fund (in USD)	Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged (in USD)	Nordea 2 - Global Opportunity Equity Fund - NOK Hedged (in NOK)	Nordea 2 - Global Responsible Enhanced Equity Fund (in USD)
639,412,970.79	1,566,223,301.80	-	786,866,044.10	5,493,875,073.14
-	-	-	-	-
-	-	27,652,088.09	-	-
3,332,229.69	20,301,906.61	29,071.61	8,770,962.96	31,922,308.21
518,062.39	2,096,200.70	462,783.38	237,601.08	7,930,422.60
-	-	285,232.09	1,674,539.17	-
-	50,816.30	22,903.42	16,050.02	6,135,015.97
1,536,945.25	2,366,510.53	-	-	5,487,880.17
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
10,356.62	269,406.08	-	-	-
-	-	-	-	-
33,936.35	-	0.84	6,712.70	-
644,844,501.09	1,591,308,142.02	28,452,079.43	797,571,910.03	5,545,350,700.09
228,736.25	569,108.82	13,127.26	2,981,069.43	9,747,032.26
-	-	-	-	-
1,536,390.04	2,366,032.94	-	-	5,491,616.27
156,561.77	-	-	-	5,954,545.04
1,519,038.81	2,353,157.97	3,295.36	2,874,249.97	2,609,175.23
-	-	-	-	-
-	-	-	-	-
23,775.00	377,425.99	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	171,199.83	104,903,167.01	-
-	13,767.94	-	-	29,402.17
3,464,501.87	5,679,493.66	187,622.45	110,758,486.41	23,831,770.97
641,379,999.22	1,585,628,648.36	28,264,456.98	686,813,423.62	5,521,518,929.12
(448,965.61)	-	-	-	-
640,931,033.61	1,585,628,648.36	28,264,456.98	686,813,423.62	5,521,518,929.12
564,684,290.56	1,794,619,996.63	33,091,811.12	723,067,857.77	5,538,676,934.22

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets as of 30/06/2022

	Nordea 2 - Global Responsible Enhanced Small Cap Fund (in USD)	Nordea 2 - Japanese Enhanced Equity Fund (in JPY)	Nordea 2 - LCR Optimised Danish Covered Bond Fund - EUR Hedged (in EUR)
Assets			
Shares portfolio at market value (Note 2)	150,715,392.58	4,414,518,170.00	-
Funds portfolio at market value (Note 2)	-	-	-
Bonds portfolio at market value (Note 2)	-	-	275,503,849.64
Cash at banks	1,589,783.84	187,562,310.00	3,081,370.93
Dividends and interest receivable	196,232.81	6,949,461.00	888,738.57
Receivable for investments sold	-	-	-
Receivable for subscribed shares	61,431.88	23,571,647.00	-
Receivable on forward foreign exchange contracts	124,120.26	22,840,729.00	-
Net other receivable (Note 2)	-	-	2,360,732.52
Credit default swaps at cost (Note 2)	-	-	-
Unrealised gain on credit default swaps (Note 2)	-	-	-
Unrealised gain on futures (Note 2)	-	-	-
Unrealised gain on futures already cashed (Note 2)	-	-	-
Unrealised gain on forward foreign exchange contracts (Note 2)	-	-	-
Unrealised gain on foreign currencies receivables and payables (Note 2)	-	-	492.75
	152,686,961.37	4,655,442,317.00	281,835,184.41
Liabilities			
Accrued fees	37,383.16	4,851,221.00	177,123.12
Overdraft at banks	-	-	-
Payable on forward foreign exchange contracts	124,062.14	22,881,966.00	-
Payable for investments purchased	-	-	-
Payable for redeemed shares	70,301.02	608,251.00	-
Net other payable (Note 2)	-	-	-
Unrealised loss on credit default swaps (Note 2)	-	-	-
Unrealised loss on futures (Note 2)	-	3,250,000.00	-
Unrealised loss on futures already cashed (Note 2)	-	2,480,000.00	-
Unrealised loss on interest rate swaps (Note 2)	-	-	-
Unrealised loss on forward foreign exchange contracts (Note 2)	-	-	85,632.73
Unrealised loss on foreign currencies receivables and payables (Note 2)	2,000.33	36,370.00	-
	233,746.65	34,107,808.00	262,755.85
Total net assets - unswung	152,453,214.72	4,621,334,509.00	281,572,428.56
Add/(deduct) swing adjustment (Note 10)	243,925.08	(5,545,600.00)	-
Total net assets - swung	152,697,139.80	4,615,788,909.00	281,572,428.56
Portfolio at acquisition cost	190,436,175.07	4,072,068,203.00	325,857,720.66

The accompanying notes form an integral part of these financial statements.

Nordea 2 - North American Responsible Enhanced Equity Fund (in USD)	Nordea 2 - Stable Emerging Markets Aksjer Etisk (in NOK)	Nordea 2 - Swedish Enhanced Equity Fund (in SEK)	Nordea 2 - US Corporate Enhanced Bond Fund (in USD)	Nordea 2 - VAG Optimised Stable Return Fund (in EUR)
229,142,038.43	130,758,172.78	4,552,123,432.98	-	418,115,069.69
-	-	-	-	-
-	-	-	1,079,153,178.61	62,373,854.43
720,135.15	1,711,103.85	55,268,273.75	13,900,690.24	26,504,933.81
131,947.56	867,835.21	678,592.84	9,494,018.41	779,356.85
-	13,681.71	13,858,947.31	-	231,437.07
94,961.02	-	6,375,686.86	10,079,292.44	-
643,935.63	-	-	-	-
-	-	-	-	209,661.89
-	-	-	-	814,142.63
-	-	-	-	-
-	-	-	-	3,497,865.03
-	-	-	386,868.32	628,255.89
-	-	-	-	-
1,685.40	13,227.94	0.01	-	5,011.37
230,734,703.19	133,364,021.49	4,628,304,933.75	1,113,014,048.02	513,159,588.66
73,243.47	398,319.44	1,155,213.61	177,749.77	969,079.26
-	-	-	-	-
642,944.62	-	-	-	-
-	-	-	1,021,361.11	352,140.79
653,675.63	-	268,919.32	6,138.67	-
-	109,376.41	-	-	-
-	-	-	-	1,309,065.46
-	-	262,450.00	143,393.66	-
-	-	157,227.60	-	-
-	-	-	-	-
-	-	-	18,853,668.12	11,923,766.28
-	-	-	156.34	-
1,369,863.72	507,695.85	1,843,810.53	20,202,467.67	14,554,051.79
229,364,839.47	132,856,325.64	4,626,461,123.22	1,092,811,580.35	498,605,536.87
-	-	3,701,167.33	-	-
229,364,839.47	132,856,325.64	4,630,162,290.55	1,092,811,580.35	498,605,536.87
250,831,963.03	128,420,692.31	4,578,985,351.63	1,249,697,902.95	441,227,098.05

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended 30/06/2022

	Combined Statement	Nordea 2 - Balanced Growth Target Date Fund	Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund
	(in EUR)	(in EUR)	(in USD)
Total Net assets at the beginning of the year	14,815,520,194.68	64,105,418.49	429,258,347.41
Revaluation difference on opening net assets (Note 2)	1,066,055,668.86	-	-
Combined opening net assets at period-end rate	15,881,575,863.54	-	-
Income			
Net dividends (Note 2)	134,680,735.78	431,628.98	-
Net interest on bonds (Note 2)	42,430,238.68	61,138.92	8,969,302.21
Net interest on banks	106,493.29	-	22,037.31
Net interest on derivatives	1,249,971.51	62,536.78	-
Other income	5,878.48	37.63	1,048.60
	178,473,317.73	555,342.31	8,992,388.12
Expenses			
Net dividends (Note 2)	17,019.51	-	-
Net interest on banks	130,739.10	3,711.30	-
Net interest on derivatives	17,319.85	-	17,999.65
Audit, legal, registration, board of directors and other fees (Note 3b)	427,872.88	1,790.93	10,683.79
Central administration fees (Note 3b)	1,822,677.89	37,594.83	27,451.84
Depository bank fees (Note 3b)	651,401.61	2,372.12	12,847.65
Distribution fees E-shares and HE-shares (Note 3c)	86,821.76	86,757.47	-
Management fees (Note 3a)	23,120,317.43	216,893.67	205,511.86
Printing, publication and internet fees (Note 3b)	81,786.03	1,015.05	526.34
Taxe d'abonnement (Note 4)	1,660,759.28	13,873.07	23,256.74
Transaction related costs (Note 11)	556,493.82	9,234.53	73,144.22
	28,573,209.16	373,242.97	371,422.09
Net income/(loss)	149,900,108.58	182,099.34	8,620,966.03
Net realised gain/(loss) on securities	41,071,761.91	2,475,863.09	(28,128,030.30)
Net realised gain/(loss) on credit default swaps	(1,323,472.91)	(80,901.09)	117,092.09
Net realised gain/(loss) on futures	21,307,272.76	2,642,081.79	600,699.78
Net realised gain/(loss) on interest rate swaps	(684,701.28)	-	-
Net realised gain/(loss) on forward foreign exchange contracts	(165,914,341.94)	(2,494,983.62)	(24,243,068.39)
Net realised gain/(loss) on foreign currencies	(3,054,048.00)	136,415.53	(2,219,317.77)
Net realised gain/(loss)	41,302,579.12	2,860,575.04	(45,251,658.56)
Changes in unrealised gain/(loss) on securities	(3,358,101,974.79)	(6,229,619.56)	(60,826,438.86)
Changes in unrealised gain/(loss) on credit default swaps	(2,356,007.73)	(170,732.85)	51,912.54
Changes in unrealised gain/(loss) on futures	5,119,555.32	545,540.49	451,888.75
Changes in unrealised gain/(loss) on interest rate swaps	267,404.56	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	(40,424,379.34)	(2,072,121.30)	(7,237,005.20)
Changes in unrealised gain/(loss) on foreign currencies	(52,306.94)	465.86	(1.49)
Net increase/(decrease) in net assets as a result of operations	(3,354,245,129.79)	(5,065,892.32)	(112,811,302.82)
Movements in capital			
Proceeds from shares issued	1,832,271,571.71	-	20,376,106.06
Payments for shares redeemed	(1,973,256,634.95)	(4,524,415.92)	(50,954,626.58)
Dividends paid (Note 12)	(4,735,154.86)	(1,851,040.74)	(266.48)
Total net assets at the end of the period - unsprung	12,381,610,515.64	52,664,069.51	285,868,257.59
Add/(deduct) swing adjustment (Note 10)	(24,480.87)	-	-
Total net assets at the end of the period - swung	12,381,586,034.78	52,664,069.51	285,868,257.59

The accompanying notes form an integral part of these financial statements.

Nordea 2 - Emerging Market Local Debt Enhanced Fund (in USD)	Nordea 2 - Emerging Markets Enhanced Equity Fund (in USD)	Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund (in USD)	Nordea 2 - Euro Corporate Enhanced Bond Fund (in EUR)	Nordea 2 - European Cross Credit ESG Fund (in EUR)
359,224,843.97	697,974,604.57	460,000,478.52	181,845,000.32	74,821,589.95
-	-	-	-	-
-	-	-	-	-
-	9,676,256.72	6,144,844.99	-	-
7,478,326.00	-	-	1,312,580.25	1,002,797.39
8,315.05	10,897.41	2,487.76	-	-
369,806.49	-	-	-	-
7.54	0.52	15.75	770.43	18.01
7,856,455.08	9,687,154.65	6,147,348.50	1,313,350.68	1,002,815.40
17,687.53	-	-	-	-
-	-	-	3,193.78	3,850.35
-	-	-	-	-
8,856.73	19,331.98	13,427.64	5,277.47	2,102.97
18,603.59	59,018.99	55,132.38	9,910.01	33,946.17
77,770.42	126,168.37	60,728.98	8,587.34	1,584.73
66.81	-	-	-	-
54,858.28	625,447.21	249,321.32	13,910.99	169,855.90
8.29	2,201.99	-	-	1.71
13,147.91	59,655.20	22,469.91	11,654.99	3,249.98
2,378.08	30,783.01	14,291.99	8,171.29	13,324.16
193,377.64	922,606.75	415,372.22	60,705.87	227,915.97
7,663,077.44	8,764,547.90	5,731,976.28	1,252,644.81	774,899.43
(31,956,716.16)	(5,911,459.52)	(7,211,832.71)	(2,324,565.22)	(489,463.82)
211,439.54	-	-	-	-
37,314.51	(1,240,390.72)	-	(20,494.15)	(3,635.48)
(711,575.81)	-	-	-	-
1,440,035.06	(9,765.75)	(92,143.84)	(2,300,876.21)	(4,150,446.90)
332,712.32	(23,818.45)	87,919.63	312,058.47	553,556.45
(22,983,713.10)	1,579,113.46	(1,484,080.64)	(3,081,232.30)	(3,315,090.32)
(16,879,427.81)	(124,852,482.06)	(93,032,272.16)	(20,399,291.25)	(11,438,048.98)
38,345.42	-	-	-	-
72,265.87	(189,223.32)	-	14,368.45	7,487.19
277,900.19	-	-	-	-
(1,427,110.32)	-	-	331,787.15	728,435.92
(13,897.29)	(12,992.43)	5,997.54	0.01	(1,639.05)
(40,915,637.04)	(123,475,584.35)	(94,510,355.26)	(23,134,367.94)	(14,018,855.24)
11,097,926.23	47,961,620.83	139,139,065.40	8,172,817.16	22,708.86
(104,153,852.32)	(58,385,811.37)	(38,022,600.17)	(7,279,486.49)	(1,776,991.83)
-	(603,801.28)	-	(67.73)	(208,306.50)
225,253,280.84	563,471,028.40	466,606,588.49	159,603,895.32	58,840,145.24
-	-	-	-	-
225,253,280.84	563,471,028.40	466,606,588.49	159,603,895.32	58,840,145.24

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended 30/06/2022

	Nordea 2 - European Enhanced Equity Fund (in EUR)	Nordea 2 - European Responsible Enhanced Equity Fund (in EUR)	Nordea 2 - Global Asset Allocation Target Date Fund 1 (in EUR)
Total Net assets at the beginning of the year	318,052,975.01	192,453,410.27	35,359,569.72
Revaluation difference on opening net assets (Note 2)	-	-	-
Combined opening net assets at period-end rate	-	-	-
Income			
Net dividends (Note 2)	5,847,823.83	3,891,820.48	8,364.53
Net interest on bonds (Note 2)	-	-	127,274.97
Net interest on banks	-	-	-
Net interest on derivatives	-	-	313,209.48
Other income	407.77	66.73	0.09
	5,848,231.60	3,891,887.21	448,849.07
Expenses			
Net dividends (Note 2)	-	-	-
Net interest on banks	12,866.77	2,998.83	1,820.50
Net interest on derivatives	-	-	-
Audit, legal, registration, board of directors and other fees (Note 3b)	7,922.72	5,142.44	989.53
Central administration fees (Note 3b)	30,946.06	20,751.19	15,979.30
Depository bank fees (Note 3b)	8,854.98	5,673.24	1,105.15
Distribution fees E-shares and HE-shares (Note 3c)	-	-	-
Management fees (Note 3a)	500,530.92	17,216.58	127,446.56
Printing, publication and internet fees (Note 3b)	3,210.37	-	560.54
Taxe d'abonnement (Note 4)	47,701.15	8,013.92	7,705.46
Transaction related costs (Note 11)	4,323.12	2,515.00	3,122.69
	616,356.09	62,311.20	158,729.73
Net income/(loss)	5,231,875.51	3,829,576.01	290,119.34
Net realised gain/(loss) on securities	7,314,487.03	651,516.58	(284,038.10)
Net realised gain/(loss) on credit default swaps	-	-	(755,110.69)
Net realised gain/(loss) on futures	(367,302.80)	-	(448,785.85)
Net realised gain/(loss) on interest rate swaps	-	-	-
Net realised gain/(loss) on forward foreign exchange contracts	37,077.97	(4,300.12)	(1,391,885.22)
Net realised gain/(loss) on foreign currencies	(9,425.30)	(6,136.26)	15,329.50
Net realised gain/(loss)	12,206,712.41	4,470,656.21	(2,574,371.02)
Changes in unrealised gain/(loss) on securities	(58,561,517.19)	(39,566,998.05)	(1,060,766.46)
Changes in unrealised gain/(loss) on credit default swaps	-	-	(906,899.11)
Changes in unrealised gain/(loss) on futures	(192,156.08)	-	(323,173.23)
Changes in unrealised gain/(loss) on interest rate swaps	-	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	-	-	449,960.79
Changes in unrealised gain/(loss) on foreign currencies	(2,722.81)	(1,578.29)	0.93
Net increase/(decrease) in net assets as a result of operations	(46,549,683.67)	(35,097,920.13)	(4,415,248.10)
Movements in capital			
Proceeds from shares issued	19,054,140.86	7,487,351.00	-
Payments for shares redeemed	(68,612,419.50)	(14,202,711.81)	(1,589,825.07)
Dividends paid (Note 12)	-	-	-
Total net assets at the end of the period - unswung	221,945,012.70	150,640,129.33	29,354,496.55
Add/(deduct) swing adjustment (Note 10)	(133,166.90)	-	-
Total net assets at the end of the period - swung	221,811,845.80	150,640,129.33	29,354,496.55

The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Enhanced Equity Fund (in USD)	Nordea 2 - Global Enhanced Small Cap Fund (in USD)	Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged (in USD)	Nordea 2 - Global Opportunity Equity Fund - NOK Hedged (in NOK)	Nordea 2 - Global Responsible Enhanced Equity Fund (in USD)
903,098,749.64	1,934,399,967.17	35,337,661.59	1,349,627,757.49	6,428,828,795.19
-	-	-	-	-
-	-	-	-	-
7,386,770.97	19,494,273.23	-	4,061,911.28	66,089,509.37
-	-	851,118.08	-	-
6,270.04	-	373.57	16,631.56	46,789.72
-	-	-	-	-
123.08	1,975.75	25.80	825.85	1,319.11
7,393,164.09	19,496,248.98	851,517.45	4,079,368.69	66,137,618.20
-	-	-	-	-
-	16,488.37	-	-	-
-	-	-	-	-
23,594.79	55,806.84	981.95	32,388.13	187,637.00
65,200.45	127,685.02	2,771.38	1,020,276.76	746,727.21
24,996.85	50,711.47	439.00	24,041.34	212,223.03
-	-	-	-	-
272,705.82	785,891.31	19,315.45	5,483,170.76	17,641,406.87
85.38	2,144.80	-	5,651.63	73,495.30
74,954.97	115,337.87	4,554.22	105,459.34	1,141,205.07
4,526.03	11,232.68	6,760.60	29,954.82	77,201.09
466,064.29	1,165,298.36	34,822.60	6,700,942.78	20,079,895.57
6,927,099.80	18,330,950.62	816,694.85	(2,621,574.09)	46,057,722.63
31,885,073.03	27,775,568.56	(483,835.69)	38,654,257.98	53,509,547.43
-	-	-	-	-
(480,769.03)	(3,169,662.76)	-	-	-
-	-	-	-	-
50,803.98	(130,294.10)	(1,677,397.52)	(32,099,781.57)	(781,677.45)
(231,946.46)	(909,750.99)	(239,588.95)	4,251,809.74	(54,744.64)
38,150,261.32	41,896,811.33	(1,584,127.31)	8,184,712.06	98,730,847.97
(223,179,508.62)	(513,995,769.20)	(5,585,822.17)	(315,730,544.60)	(1,684,915,295.31)
-	-	-	-	-
(204,732.53)	(889,503.86)	-	-	-
-	-	-	-	-
-	-	(591,428.45)	(71,053,251.59)	-
32,874.32	(13,109.93)	(163.31)	9,512.92	(51,188.27)
(185,201,105.51)	(473,001,571.66)	(7,761,541.24)	(378,589,571.21)	(1,586,235,635.61)
64,073,915.80	263,596,247.53	2,689,751.55	39,795,428.29	1,045,512,603.37
(140,584,168.95)	(139,365,994.68)	(2,001,108.02)	(324,020,190.95)	(366,586,833.83)
(7,391.76)	-	(306.90)	-	-
641,379,999.22	1,585,628,648.36	28,264,456.98	686,813,423.62	5,521,518,929.12
(448,965.61)	-	-	-	-
640,931,033.61	1,585,628,648.36	28,264,456.98	686,813,423.62	5,521,518,929.12

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended 30/06/2022

	Nordea 2 - Global Responsible Enhanced Small Cap Fund (in USD)	Nordea 2 - Japanese Enhanced Equity Fund (in JPY)	Nordea 2 - LCR Optimised Danish Covered Bond Fund - EUR Hedged (in EUR)
Total Net assets at the beginning of the year	188,166,759.67	4,732,730,831.00	397,264,194.57
Revaluation difference on opening net assets (Note 2)	-	-	-
Combined opening net assets at period-end rate	-	-	-
Income			
Net dividends (Note 2)	1,805,443.75	55,852,154.00	-
Net interest on bonds (Note 2)	-	-	1,747,196.31
Net interest on banks	533.99	-	-
Net interest on derivatives	-	-	-
Other income	140.72	27.00	-
	1,806,118.46	55,852,181.00	1,747,196.31
Expenses			
Net dividends (Note 2)	-	-	-
Net interest on banks	-	229,833.00	16,855.62
Net interest on derivatives	-	-	-
Audit, legal, registration, board of directors and other fees (Note 3b)	5,381.72	151,133.00	9,870.32
Central administration fees (Note 3b)	22,102.75	523,967.00	31,912.09
Depository bank fees (Note 3b)	5,483.90	577,079.00	7,476.43
Distribution fees E-shares and HE-shares (Note 3c)	-	-	-
Management fees (Note 3a)	29,805.30	6,734,661.00	319,121.06
Printing, publication and internet fees (Note 3b)	-	39,866.00	-
Taxe d'abonnement (Note 4)	8,659.42	714,476.00	14,636.59
Transaction related costs (Note 11)	4,548.58	394,806.00	52.20
	75,981.67	9,365,821.00	399,924.31
Net income/(loss)	1,730,136.79	46,486,360.00	1,347,272.00
Net realised gain/(loss) on securities	909,536.55	(22,415,807.00)	(5,447,157.50)
Net realised gain/(loss) on credit default swaps	-	-	-
Net realised gain/(loss) on futures	-	(4,294,371.00)	-
Net realised gain/(loss) on interest rate swaps	-	-	-
Net realised gain/(loss) on forward foreign exchange contracts	74,463.96	(810,961.00)	(33,707.87)
Net realised gain/(loss) on foreign currencies	(50,291.57)	(744,661.00)	295,263.36
Net realised gain/(loss)	2,663,845.73	18,220,560.00	(3,838,330.01)
Changes in unrealised gain/(loss) on securities	(52,019,212.28)	(268,403,809.00)	(42,092,645.23)
Changes in unrealised gain/(loss) on credit default swaps	-	-	-
Changes in unrealised gain/(loss) on futures	-	(6,802,022.00)	-
Changes in unrealised gain/(loss) on interest rate swaps	-	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	-	-	(11,093.30)
Changes in unrealised gain/(loss) on foreign currencies	(3,332.07)	(45,370.00)	(717.12)
Net increase/(decrease) in net assets as a result of operations	(49,358,698.62)	(257,030,641.00)	(45,942,785.66)
Movements in capital			
Proceeds from shares issued	30,842,258.00	898,436,393.00	5,085,093.46
Payments for shares redeemed	(17,197,104.33)	(752,802,074.00)	(72,747,190.17)
Dividends paid (Note 12)	-	-	(2,086,883.64)
Total net assets at the end of the period - unswung	152,453,214.72	4,621,334,509.00	281,572,428.56
Add/(deduct) swing adjustment (Note 10)	243,925.08	(5,545,600.00)	-
Total net assets at the end of the period - swung	152,697,139.80	4,615,788,909.00	281,572,428.56

The accompanying notes form an integral part of these financial statements.

Nordea 2 - North American Responsible Enhanced Equity Fund (in USD)	Nordea 2 - Stable Emerging Markets Aksjer Etisk (in NOK)	Nordea 2 - Swedish Enhanced Equity Fund (in SEK)	Nordea 2 - US Corporate Enhanced Bond Fund (in USD)	Nordea 2 - VAG Optimised Stable Return Fund (in EUR)
259,972,902.70	127,064,445.11	5,815,417,322.07	2,152,934,617.12	572,909,083.14
-	-	-	-	-
-	-	-	-	-
1,447,478.69	2,134,950.38	126,410,658.19	-	3,906,217.58
-	-	-	21,791,447.04	565,401.11
636.28	4,671.33	-	10,189.47	-
-	-	-	-	518,385.47
0.29	0.01	147.78	0.19	2.47
1,448,115.26	2,139,621.72	126,410,805.97	21,801,636.70	4,990,006.63
-	-	-	-	-
-	-	295,462.89	-	40,401.41
-	-	-	-	-
7,484.60	4,010.36	160,338.26	39,892.25	16,246.23
30,736.37	96,792.07	343,324.23	84,519.96	304,696.65
5,692.46	20,273.67	124,988.92	28,932.38	12,621.64
-	-	-	-	-
81,582.36	645,280.53	1,021,036.64	188,805.49	1,626,026.58
-	-	7,197.39	-	-
12,493.45	6,520.74	343,160.26	62,726.47	25,685.27
2,214.41	29,189.03	104,811.10	251,084.94	37,359.37
140,203.65	802,066.40	2,400,319.69	655,961.49	2,063,037.15
1,307,911.61	1,337,555.32	124,010,486.28	21,145,675.21	2,926,969.48
2,946,255.60	1,269,243.99	(17,265,936.08)	(16,484,676.55)	11,244,369.48
-	-	-	-	(803,584.90)
-	-	(22,185,418.52)	1,699,079.63	24,061,819.25
-	-	-	-	-
(32,390.99)	(12.04)	-	(86,882,578.72)	(44,419,649.56)
(37,705.79)	95,283.44	97,217.69	(7,157,958.41)	5,332,143.81
4,184,070.43	2,702,070.71	84,656,349.37	(87,680,458.84)	(1,657,932.44)
(66,439,991.09)	5,006,357.53	(1,620,480,939.87)	(223,699,143.47)	(46,024,202.46)
-	-	-	-	(1,365,224.90)
-	-	(419,677.60)	985,952.66	4,936,561.45
-	-	-	-	-
-	-	-	(25,256,037.16)	233,153.20
1,233.10	13,452.27	0.01	(145.54)	4,639.88
(62,254,687.56)	7,721,880.51	(1,536,244,268.09)	(335,649,832.35)	(43,873,005.27)
65,706,730.79	-	452,053,860.12	117,330,923.88	69,459.03
(34,060,106.46)	(1,929,999.98)	(104,765,452.89)	(841,803,958.62)	(30,500,000.03)
-	-	(337.99)	(169.68)	-
229,364,839.47	132,856,325.64	4,626,461,123.22	1,092,811,580.35	498,605,536.87
-	-	3,701,167.33	-	-
229,364,839.47	132,856,325.64	4,630,162,290.55	1,092,811,580.35	498,605,536.87

The accompanying notes form an integral part of these financial statements.

Statement of Statistics as at 30/06/2022

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share			Number of outstanding shares
		30/06/2022	31/12/2021	31/12/2020	
Nordea 2 - Balanced Growth Target Date Fund	EUR	52,664,069.51	64,105,418.49	69,477,878.34	579,731.110
LE - Shares	EUR	90.84	102.14	94.66	579,731.110
Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund	USD	285,868,257.59	429,258,347.41	469,056,866.80	3,257,563.328
BI - Shares	USD	102.39	127.83	130.67	7.984
BP - Shares	USD	101.10	126.58	130.00	469.530
HAF - SEK Shares	SEK	878.54	1,174.75	1,214.34	41.882
HB - EUR Shares	EUR	79.12	99.87	103.49	1,141.370
HB - SEK Shares	SEK	722.83	912.17	943.40	276,283.055
HBC - EUR Shares	EUR	80.15	101.06	104.53	27,782.066
HBf - EUR Shares	EUR	88.74	111.70	115.17	92,678.872
HBf - NOK Shares	NOK	957.39	1,198.45	1,226.58	4,715.377
HBf - SEK Shares	SEK	917.44	1,155.02	1,188.43	4,983.533
HBI - DKK Shares	DKK	625.34	787.32	811.42	433,164.912
HBI - EUR Shares	EUR	84.71	106.63	109.91	361,791.037
HBI - NOK Shares	NOK	1,009.69	1,263.51	1,292.37	43.632
HBI - SEK Shares	SEK	967.80	1,217.92	1,252.50	44.967
HY - DKK Shares	DKK	647.60	814.44	837.62	1,869,486.628
HY - EUR Shares	EUR	82.10	103.23	106.17	184,928.483
Nordea 2 - Emerging Market Local Debt Enhanced Fund	USD	225,253,280.84	359,224,843.97	359,702,054.35	2,716,788.649
BI - Shares	USD	79.74	92.29	101.27	501,731.446
BP - Shares	USD	75.90	88.09	97.18	4,644.881
E - Shares	USD	70.55	82.18	91.34	233.868
HBC - EUR Shares	EUR	66.20	77.44	86.16	913.456
Y - Shares	USD	83.65	96.72	105.90	2,209,264.998
Nordea 2 - Emerging Markets Enhanced Equity Fund	USD	563,471,028.40	697,974,604.57	1,131,046,359.75	4,595,457.121
AF - Shares	USD	117.33	146.47	151.27	8.250
BC - Shares	USD	121.56	147.84	152.67	11,828.592
BF - Shares	USD	122.29	148.61	153.23	168,291.811
BI - Shares	USD	122.41	148.73	153.29	1,338,990.079
BP - Shares	USD	120.87	147.08	152.07	935,157.044
JI - Shares	USD	113.44	141.60	148.73	179,539.266
Y - Shares	USD	124.46	151.02	155.24	1,961,642.079
Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund	USD	466,606,588.49	460,000,478.52	152,416,060.21	5,373,701.541
BI - Shares	USD	86.57	106.86	107.61	2,047,340.075
X - Shares	USD	86.99	107.22	107.65	3,326,361.466
Nordea 2 - Euro Corporate Enhanced Bond Fund	EUR	159,603,895.32	181,845,000.32	174,141,000.83	1,850,313.229
BF - Shares	EUR	85.64	97.17	98.57	164,575.656
BI - Shares	EUR	85.72	97.24	98.59	22,657.941
BP - Shares	EUR	85.12	96.69	98.26	10.051
HAF - SEK Shares	SEK	904.98	1,040.25	1,053.82	47.530
HBf - NOK Shares	NOK	933.07	1,052.42	1,058.86	2,546.320
HBf - SEK Shares	SEK	894.90	1,013.29	1,025.24	16,006.742
HBI - NOK Shares	NOK	949.40	1,070.39	1,076.45	49.470
HBI - SEK Shares	SEK	910.88	1,031.02	1,042.39	50.984
HY - SEK Shares	SEK	932.65	1,055.01	1,065.15	394,040.542
Y - Shares	EUR	86.15	97.65	98.84	1,250,327.993

The non-hedged classes are expressed in these financial statements only in the base currency of the Sub-fund but may exist in other currencies even if there is no outstanding share for this specific share class in base currency.

The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share			Number of outstanding shares
		30/06/2022	31/12/2021	31/12/2020	
Nordea 2 - European Cross Credit ESG Fund	EUR	58,840,145.24	74,821,589.95	78,934,920.05	614,714.980
BI - Shares	EUR	94.30	111.30	110.11	11.842
BP - Shares	EUR	93.15	110.25	109.66	9.912
HAI - SEK Shares	SEK	983.91	1,193.72	1,199.83	50,864.782
HB - SEK Shares	SEK	1,014.04	1,199.05	1,191.30	795.835
HBI - NOK Shares	NOK	1,077.84	1,265.48	1,242.91	39.267
HBI - SEK Shares	SEK	1,030.34	1,215.04	1,199.83	562,993.342
Nordea 2 - European Enhanced Equity Fund	EUR	221,811,845.80	318,052,975.01	261,872,810.82	1,831,507.254
BC - Shares	EUR	121.34	145.14	113.82	11,701.162
BF - Shares	EUR	121.38	145.04	113.51	24,565.618
BI - Shares	EUR	122.45	146.29	114.44	344,676.721
BP - Shares	EUR	120.56	144.32	113.35	1,345,949.470
Y - Shares	EUR	123.63	147.57	115.26	104,614.283
Nordea 2 - European Responsible Enhanced Equity Fund	EUR	150,640,129.33	192,453,410.27	67,623,789.59	1,332,611.043
BI - Shares	EUR	112.67	139.10	108.31	163,910.158
X - Shares	EUR	113.09	139.48	108.38	1,168,700.885
Nordea 2 - Global Asset Allocation Target Date Fund 1	EUR	29,354,496.55	35,359,569.72	38,882,182.53	341,308.020
LP - Shares	EUR	86.01	98.67	99.13	341,308.020
Nordea 2 - Global Enhanced Equity Fund	USD	640,931,033.61	903,098,749.64	684,380,869.51	3,603,216.291
AF - Shares	USD	172.04	222.86	176.89	6.892
AI - Shares	USD	176.27	225.18	-	19,399.000
BF - Shares	USD	176.41	225.00	178.32	889,462.900
BI - Shares	USD	176.59	225.18	178.39	674,893.756
BP - Shares	USD	174.41	222.84	177.23	23,197.000
Y - Shares	USD	179.02	228.10	180.40	1,996,256.743
Nordea 2 - Global Enhanced Small Cap Fund	USD	1,585,628,648.36	1,934,399,967.17	1,584,669,594.90	10,526,364.070
BC - Shares	USD	146.98	191.48	160.26	7,500.481
BF - Shares	USD	148.23	192.87	161.03	77,913.141
BI - Shares	USD	148.38	193.03	161.09	2,000,752.062
BP - Shares	USD	146.65	191.10	160.05	710,724.845
Y - Shares	USD	151.61	196.97	163.95	7,729,473.541
Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged	USD	28,264,456.98	35,337,661.59	27,045,517.34	320,044.113
BP - Shares	USD	96.13	111.80	107.77	15.000
HAF - SEK Shares	SEK	831.28	1,031.38	1,002.00	51.113
HB - EUR Shares	EUR	84.31	98.55	95.42	138,828.510
HB - NOK Shares	NOK	906.98	1,054.86	1,013.95	5,112.859
HB - SEK Shares	SEK	870.59	1,016.35	982.23	10,531.294
HBI - EUR Shares	EUR	86.71	101.32	98.05	57.931
HBI - NOK Shares	NOK	955.90	1,111.72	1,068.04	53.245
HBI - SEK Shares	SEK	918.78	1,072.38	1,035.59	54.875
HY - EUR Shares	EUR	85.70	100.00	96.53	165,339.286

The non-hedged classes are expressed in these financial statements only in the base currency of the Sub-fund but may exist in other currencies even if there is no outstanding share for this specific share class in base currency.

The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Statement of Statistics as at 30/06/2022

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share			Number of outstanding shares
		30/06/2022	31/12/2021	31/12/2020	30/06/2022
Nordea 2 - Global Opportunity Equity Fund - NOK Hedged	NOK	686,813,423.62	1,349,627,757.49	1,192,265,644.48	4,187,916.891
BI - Shares	NOK	165.71	237.44	190.98	2,645,878.652
BP - Shares	NOK	161.07	231.65	187.71	1,542,038.239
Nordea 2 - Global Responsible Enhanced Equity Fund	USD	5,521,518,929.12	6,428,828,795.19	4,515,754,129.62	43,750,435.377
BF - Shares	USD	126.46	163.89	134.85	90,445.117
BI - Shares	USD	127.98	165.83	136.38	4,170,503.197
BP - Shares	USD	125.19	162.72	134.69	30,563,389.158
X - Shares	USD	129.13	167.14	137.19	6,614,565.957
Y - Shares	USD	128.11	165.81	136.08	2,311,531.948
Nordea 2 - Global Responsible Enhanced Small Cap Fund	USD	152,697,139.80	188,166,759.67	-	1,734,189.265
BI - Shares	USD	87.75	116.63	-	241,891.781
X - Shares	USD	88.10	116.92	-	1,492,297.484
Nordea 2 - Japanese Enhanced Equity Fund	JPY	4,615,788,909.00	4,732,730,831.00	3,617,999,156.00	368,361.383
BF - Shares	JPY	12,491.00	13,168.00	11,567.00	5,223.583
BI - Shares	JPY	12,605.00	13,284.00	11,663.00	105,005.200
BP - Shares	JPY	12,414.00	13,109.00	11,556.00	186,469.738
Y - Shares	JPY	12,727.00	13,401.00	11,747.00	71,662.862
Nordea 2 - LCR Optimised Danish Covered Bond Fund - EUR Hedged	EUR	281,572,428.56	397,264,194.57	329,258,909.73	3,301,863.000
AI - Shares	EUR	84.14	97.91	102.96	2,178,756.000
BI - Shares	EUR	87.49	100.73	104.71	1,123,107.000
Nordea 2 - North American Responsible Enhanced Equity Fund	USD	229,364,839.47	259,972,902.70	94,308,389.45	2,019,611.530
BI - Shares	USD	113.33	146.55	114.87	800,984.242
X - Shares	USD	113.73	146.91	114.93	1,218,627.288
Nordea 2 - Stable Emerging Markets Aksjer Etisk	NOK	132,856,325.64	127,064,445.11	1,115,792,994.69	1,193,330.356
BI - Shares	NOK	111.33	104.94	95.05	1,193,330.356
Nordea 2 - Swedish Enhanced Equity Fund	SEK	4,630,162,290.55	5,815,417,322.07	3,697,255,632.90	29,006,725.210
AF - Shares	SEK	152.25	210.38	157.38	63.690
BF - Shares	SEK	157.99	212.04	158.40	57,179.688
BI - Shares	SEK	158.16	212.23	158.43	78.149
BP - Shares	SEK	156.58	210.58	157.93	3,312,699.579
X - Shares	SEK	159.98	214.57	160.03	3,951,043.691
Y - Shares	SEK	160.03	214.61	160.04	21,685,660.413

The non-hedged classes are expressed in these financial statements only in the base currency of the Sub-fund but may exist in other currencies even if there is no outstanding share for this specific share class in base currency.

The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share			Number of outstanding shares
		30/06/2022	31/12/2021	31/12/2020	
Nordea 2 - US Corporate Enhanced Bond Fund	USD	1,092,811,580.35	2,152,934,617.12	2,286,872,574.70	11,162,352.434
BI - Shares	USD	109.37	127.97	129.75	12.012
HAF - SEK Shares	SEK	966.66	1,179.27	1,207.80	41.585
HBF - EUR Shares	EUR	94.96	111.79	114.41	139,575.363
HBF - NOK Shares	NOK	1,028.48	1,203.13	1,220.52	2,278.445
HBF - SEK Shares	SEK	984.82	1,156.83	1,181.32	14,796.257
HBI - DKK Shares	DKK	746.24	878.32	898.45	54.416
HBI - EUR Shares	EUR	91.83	108.08	110.57	55,976.806
HBI - SEK Shares	SEK	886.38	1,041.06	1,062.65	1,548,479.422
HY - DKK Shares	DKK	716.25	842.47	860.30	4,362,197.211
HY - EUR Shares	EUR	95.96	112.86	115.26	5,038,940.917
Nordea 2 - VAG Optimised Stable Return Fund	EUR	498,605,536.87	572,909,083.14	372,307,888.26	4,637,834.949
BI - Shares	EUR	106.57	115.87	103.87	3,383,737.709
X - Shares	EUR	110.04	119.06	105.69	1,254,097.240

The non-hedged classes are expressed in these financial statements only in the base currency of the Sub-fund but may exist in other currencies even if there is no outstanding share for this specific share class in base currency.

The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Total Expense Ratios

	Nordea 2 - Balanced Growth Target Date Fund	Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund	Nordea 2 - Emerging Market Local Debt Enhanced Fund	Nordea 2 - Emerging Markets Enhanced Equity Fund
TER (Note 6)				
AF - Shares				0.34%
BC - Shares				0.53%
BF - Shares				0.37%
BI - Shares		0.26%	0.30%	0.33%
BP - Shares		0.78%	0.82%	0.64%
E - Shares			1.58%	
HAF - SEK Shares		0.26%		
HAI - SEK Shares				
HB - EUR Shares		0.79%		
HB - SEK Shares		0.78%		
HBC - EUR Shares		0.59%	0.64%	
HBF - EUR Shares		0.29%		
HBF - NOK Shares		0.28%		
HBF - SEK Shares		0.31%		
HBI - DKK Shares		0.25%		
HBI - EUR Shares		0.25%		
HBI - NOK Shares		0.22%		
HBI - SEK Shares		0.22%		
HY - DKK Shares		0.03%		
HY - EUR Shares		0.03%		
HY - SEK Shares				
JI - Shares				0.33%
LE - Shares	1.25%			
LP - Shares				
X - Shares				
Y - Shares			0.08%	0.07%

The accompanying notes form an integral part of these financial statements.

Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund	Nordea 2 - Euro Corporate Enhanced Bond Fund	Nordea 2 - European Cross Credit ESG Fund	Nordea 2 - European Enhanced Equity Fund	Nordea 2 - European Responsible Enhanced Equity Fund	Nordea 2 - Global Asset Allocation Target Date Fund 1
			0.44%		
	0.24%		0.25%		
0.37%	0.20%	0.58%		0.25%	
	0.49%	1.13%	0.59%		
	0.22%				
		0.62%			
		1.22%			
	0.23%				
	0.26%				
	0.17%	0.56%			
	0.17%	0.62%			
	0.04%				
					0.96%
0.07%				0.05%	
	0.04%		0.04%		

The accompanying notes form an integral part of these financial statements.

Total Expense Ratios

	Nordea 2 - Global Enhanced Equity Fund	Nordea 2 - Global Enhanced Small Cap Fund	Nordea 2 - Global High Yield Enhanced Bond Fund USD Hedged	Nordea 2 - Global Opportunity Equity Fund - NOK Hedged
TER (Note 6)				
AF - Shares	0.25%			
AI - Shares	0.20%			
BC - Shares		0.59%		
BF - Shares	0.24%	0.34%		
BI - Shares	0.20%	0.30%		1.04%
BP - Shares	0.57%	0.64%	0.74%	1.78%
HAF - SEK Shares			0.31%	
HBF - EUR Shares			0.33%	
HBF - NOK Shares			0.33%	
HBF - SEK Shares			0.35%	
HBI - EUR Shares			0.28%	
HBI - NOK Shares			0.28%	
HBI - SEK Shares			0.28%	
HY - EUR Shares			0.03%	
X - Shares				
Y - Shares	0.03%	0.03%		

The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Responsible Enhanced Equity Fund	Nordea 2 - Global Responsible Enhanced Small Cap Fund	Nordea 2 - Japanese Enhanced Equity Fund	Nordea 2 - LCR Optimised Danish Covered Bond Fund - EUR Hedged	Nordea 2 - North American Responsible Enhanced Equity Fund	Nordea 2 - Stable Emerging Markets Aksjer Etisk
			0.24%		
0.29%		0.27%			
0.25%	0.35%	0.22%	0.24%	0.25%	1.20%
0.89%		0.62%			
0.05%	0.05%			0.05%	
0.03%		0.05%			

The accompanying notes form an integral part of these financial statements.

Total Expense Ratios

	Nordea 2 - Swedish Enhanced Equity Fund	Nordea 2 - US Corporate Enhanced Bond Fund	Nordea 2 - VAG Optimised Stable Return Fund
TER (Note 6)			
AF - Shares	0.18%		
BF - Shares	0.20%		
BI - Shares	0.14%	0.19%	1.02%
BP - Shares	0.62%		
HAF - SEK Shares		0.20%	
HBF - EUR Shares		0.24%	
HBF - NOK Shares		0.23%	
HBF - SEK Shares		0.25%	
HBI - DKK Shares		0.18%	
HBI - EUR Shares		0.19%	
HBI - SEK Shares		0.19%	
HY - DKK Shares		0.03%	
HY - EUR Shares		0.03%	
X - Shares	0.04%		0.05%
Y - Shares	0.03%		

The accompanying notes form an integral part of these financial statements.

Nordea 2 - Balanced Growth Target Date Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				447,200.00	United States Treasury Note/ 1.875% 15-02-2032	389,329.99	0.74
Bonds				441,400.00	United States Treasury Note/ 2.375% 15-05-2029	406,205.53	0.77
CHF				65,900.00	United States Treasury Note/ 2.625% 15-02-2029	61,645.01	0.12
100,000.00	Commerzbank Finance & Covere 2.5% 29-08-2025	104,078.48	0.20	647,300.00	United States Treasury Note/ 2.75% 15-02-2028	611,369.17	1.16
		104,078.48	0.20	129,900.00	United States Treasury Note/ 2.875% 15-05-2028	123,404.71	0.23
DKK				299,100.00	United States Treasury Note/ 3.125% 15-11-2028	287,994.82	0.55
523,109.53	Jyske Realkredit A/S 1% 10-01- 2053 SDO E	54,953.80	0.10			3,077,776.19	5.84
758,605.02	Jyske Realkredit A/S 1.5% 10-01- 2053 SDO E	84,052.53	0.16	Total Bonds		6,789,093.22	12.89
702,310.94	Nordea Kredit 1% 10-01-2050 SDRO 2	74,558.16	0.14	Shares			
1,189,115.16	Nordea Kredit 1% 10-01-2053 SDRO 2	125,079.00	0.24	BRL			
229,788.60	Nordea Kredit 2% 10-01-2047 SDRO 2	27,653.43	0.05	8,867.00	Banco Bradesco	28,258.32	0.05
1,170,840.05	Nordea Kredit FRN 07-01-2023 IO CITA-6M SDRO A 2	157,709.83	0.30	400.00	CPFL Energia	2,264.77	0.00
1,000,000.00	Nykredit Realkredit 1% 01-01-2024 SDO A H	134,166.09	0.25			30,523.09	0.06
3,640,204.69	Nykredit Realkredit 1% 10-01-2050 SDO E	385,347.46	0.73	CAD			
7,688,099.33	Nykredit Realkredit 1% 10-01-2053 SDO E	805,584.76	1.53	5,700.00	Bank of Nova Scotia/The	319,114.34	0.61
3,676,330.82	Nykredit Realkredit 1.5% 10-01- 2053 SDO E	406,715.34	0.77	451.00	Kinross Gold	1,585.64	0.00
354,854.08	Nykredit Realkredit 2% 10-01-2047 SDO E	42,692.24	0.08	183.00	Newmont	10,726.43	0.02
469,715.04	Nykredit Realkredit 2% 10-01- 2050 SDO E	55,879.68	0.11	1,900.00	Royal Bank of Canada	174,870.35	0.33
281,723.80	Nykredit Realkredit 3% 07-01- 2046 SDO E	37,898.78	0.07			506,296.76	0.96
199,191.13	Nykredit Realkredit 3% 10-01- 2053 SDO E	25,055.67	0.05	CHF			
1,400,000.00	Realkredit Danmark 1% 01-01- 2025 SDRO A T	185,160.45	0.35	1,674.00	Nestle	186,742.12	0.35
1,198,805.79	Realkredit Danmark 1.5% 10-01- 2053 SDRO S	132,665.11	0.25	558.00	Roche Holding	177,208.74	0.34
15,596.10	Realkredit Danmark 2% 10-01- 2047 SDRO S	1,876.88	0.00	158.00	Sonova Holding	47,874.94	0.09
392,812.35	Realkredit Danmark 2.5% 04-01- 2047 SDRO S	50,704.39	0.10			411,825.80	0.78
		2,787,753.60	5.29	DKK			
EUR				11,714.00	Novo Nordisk B	1,233,100.80	2.34
100,000.00	Cie de Financement Foncier S 1.2% 29-04-2031	91,632.70	0.17			1,233,100.80	2.34
100,000.00	Commonwealth Bank of Austral 0.75% 28-02-2028	92,938.80	0.18	EUR			
100,000.00	Credit Agricole Home Loan SF 0.01% 03-11-2031	80,915.13	0.15	1,068.00	Adidas	177,843.36	0.34
100,000.00	DNB Boligkreditt AS 0.01% 21- 01-2031	82,695.10	0.16	1,064.00	Air Liquide	136,553.76	0.26
100,000.00	HSBC Bank Canada 0.01% 14- 09-2026	92,702.48	0.18	2,399.00	Allianz	432,827.58	0.82
100,000.00	Kommunalkredit Austria AG 0.75% 02-03-2027	94,080.70	0.18	8,092.00	Deutsche Post	284,676.56	0.54
100,000.00	Korea Housing Finance Corp 0.723% 22-03-2025	97,378.84	0.18	15,347.00	Iberdrola	151,505.58	0.29
100,000.00	Prima Banka Slovensko AS 0.01% 01-10-2026	92,292.70	0.18	1,780.00	Muenchener Rueckversicherungs- Gesellschaft AG in M	394,448.00	0.75
100,000.00	Sveriges Sakerstallda Obliga 1.75% 10-02-2032	94,848.50	0.18	1,216.00	Prosus	74,516.48	0.14
		819,484.95	1.56	4,429.00	Sanofi	427,487.08	0.81
USD				1,439.00	SAP	122,948.16	0.23
275,100.00	United States Treasury Note/ 0.625% 15-05-2030	220,453.90	0.42	2,433.00	Siemens	234,638.52	0.45
239,300.00	United States Treasury Note/ 0.625% 15-08-2030	190,685.89	0.36	7,355.00	Unilever	317,699.23	0.60
251,400.00	United States Treasury Note/ 0.875% 15-11-2030	203,984.69	0.39	6,409.00	Vinci	539,317.35	1.02
229,000.00	United States Treasury Note/ 1.25% 15-08-2031	189,476.22	0.36			3,294,461.66	6.26
274,700.00	United States Treasury Note/ 1.625% 15-05-2031	235,920.60	0.45	GBP			
178,400.00	United States Treasury Note/ 1.75% 15-11-2029	157,305.66	0.30	2,470.00	Reckitt Benckiser Group	176,650.14	0.34
				13,051.00	Rightmove	85,915.23	0.16
				3,634.00	Unilever	156,781.34	0.30
						419,346.71	0.80
				HKD			
				139,000.00	China Construction Bank	89,841.96	0.17
				38,201.00	China Everbright Environment Group	21,692.50	0.04
				27,000.00	China Gas Holdings	40,134.72	0.08
				48,000.00	China Longyuan Power Group	89,247.13	0.17
				12,000.00	China Overseas Land & Investment	36,499.49	0.07
				12,000.00	China Resources Land	53,866.18	0.10
				40,000.00	China Traditional Chinese Medicine Holdings	23,793.35	0.05
				32,000.00	CRRC	11,460.05	0.02
				7,500.00	Hengan International Group	33,896.32	0.06
				165,000.00	Industrial & Commercial Bank of China	94,302.60	0.18
				21,000.00	Ping An Insurance Group Co of China	137,406.58	0.26
				34,800.00	Sinopharm Group	81,178.98	0.15
				11,500.00	Technic Industries	115,443.73	0.22
				1,000.00	Tencent Holdings	43,465.78	0.08
						872,229.37	1.66

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Balanced Growth Target Date Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
	IDR						
487,100.00	Telkom Indonesia Persero	125,847.16	0.24	1,871.00	Elevance Health	874,531.60	1.66
		125,847.16	0.24	737.00	Estee Lauder Cos	177,277.13	0.34
	INR			4,120.00	Expeditors International of Washington	384,269.04	0.73
2,343.00	Axis Bank	18,179.40	0.03	1,078.00	F5	156,630.26	0.30
6,046.00	HCL Technologies	71,696.29	0.14	9,299.00	Fiserv	789,016.91	1.50
30,750.00	Power Grid Corp of India	79,392.64	0.15	145.00	General Mills	10,408.47	0.02
11,209.00	UPL	86,369.99	0.16	1,899.00	Global Payments	199,264.81	0.38
		255,638.32	0.49	1,235.00	Hershey	258,063.60	0.49
	JPY			7,518.00	Infosys ADR	133,179.10	0.25
2,300.00	Hoya	188,128.95	0.36	138.00	Intuit	50,304.10	0.10
11,800.00	KDDI	357,330.28	0.68	9,387.00	Johnson & Johnson	1,592,515.73	3.02
15,100.00	Nippon Telegraph & Telephone	415,362.86	0.79	148.00	Kinross Gold	521.93	0.00
900.00	Shin-Etsu Chemical	97,222.26	0.18	237.00	Laboratory Corp of America	53,833.26	0.10
		1,058,044.35	2.01	2,161.00	Marsh & McLennan Cos	318,998.33	0.61
	KRW			2,396.00	Mastercard	716,621.29	1.36
919.00	BNK Financial Group	4,569.92	0.01	1,981.00	McDonald's	470,007.38	0.89
464.00	Hyundai Glovis	61,723.90	0.12	8,944.00	Medtronic	770,169.41	1.46
288.00	Hyundai Mobis	42,473.35	0.08	4,560.00	Merck	404,465.53	0.77
251.00	LG	14,490.46	0.03	2,798.00	Meta Platforms	430,341.42	0.82
3,923.00	Samsung Electronics	165,715.88	0.31	5,345.00	Microsoft	1,310,007.17	2.49
569.00	Samsung Fire & Marine Insurance	84,757.72	0.16	13,567.00	Mondelez International	808,732.89	1.54
2,074.00	SK Square	60,020.66	0.11	8,384.00	Monster Beverage	740,986.67	1.41
2,517.00	SK Telecom	96,996.82	0.18	60.00	Newmont	3,521.77	0.01
		530,748.71	1.01	6,120.00	NIKE	594,951.74	1.13
	MXN			8,042.00	Oracle	530,381.22	1.01
3,200.00	Grupo Financiero Banorte	16,999.26	0.03	1,435.00	Paychex	157,853.45	0.30
		16,999.26	0.03	6,228.00	PepsiCo	1,000,315.38	1.90
	PHP			10,911.00	Pfizer	538,804.45	1.02
245.00	PLDT	7,202.96	0.01	3,541.00	Procter & Gamble	483,593.10	0.92
		7,202.96	0.01	3,822.00	Public Service Enterprise Group	229,669.38	0.44
	THB			3,410.00	Ross Stores	228,897.38	0.43
1,600.00	Advanced Info Service	8,469.71	0.02	637.00	SK Telecom ADR	13,601.18	0.03
6,900.00	Bangkok Bank	24,976.40	0.05	123.00	SSR Mining	2,009.66	0.00
40,700.00	Thai Union Group	18,941.73	0.04	6,900.00	Starbucks	499,283.14	0.95
		52,387.84	0.10	2,115.00	State Street	123,572.58	0.23
	TRY			1,244.00	Stryker	233,334.54	0.44
58,208.00	Akbank TAS	27,063.79	0.05	670.00	Target	88,710.13	0.17
4,147.00	BIM Birlesik Magazalar	19,365.19	0.04	6,003.00	Texas Roadhouse	420,571.02	0.80
		46,428.98	0.09	6,166.00	TJX Cos	331,187.03	0.63
	TWD			5,117.00	Toro	369,822.34	0.70
18,000.00	Taiwan Semiconductor Manufacturing	277,276.67	0.53	540.00	UnitedHealth Group	266,526.44	0.51
		277,276.67	0.53	10,732.00	Verizon Communications	522,839.70	0.99
	USD			3,742.00	Visa	697,378.46	1.32
2,731.00	Accenture	725,722.03	1.38	1,454.00	VMware	159,006.11	0.30
8,588.00	Advanced Micro Devices	631,921.44	1.20	90.00	Walgreens Boots Alliance	3,383.50	0.01
69.00	Agnico Eagle Mines	3,131.81	0.01	2,235.00	Walmart	259,812.70	0.49
1,113.00	Air Products and Chemicals	251,612.43	0.48	1,518.00	Waste Management	220,648.62	0.42
6,641.00	Akamai Technologies	578,822.98	1.10	148.00	Wheaton Precious Metals	5,217.92	0.01
1,366.00	Alibaba Group Holding ADR	147,056.13	0.28	472.00	WW Grainger	204,732.41	0.39
1,080.00	Alphabet	2,242,388.65	4.26	573.00	Yamana Gold	2,632.74	0.00
2,071.00	Amgen	482,034.34	0.92			35,159,806.10	66.76
1,641.00	Apple	213,231.31	0.40		ZAR		
3,773.00	Automatic Data Processing	763,639.95	1.45	2,826.00	Absa Group	25,650.39	0.05
541.00	AutoZone	1,103,468.21	2.10	416.00	Naspers	57,599.01	0.11
600.00	B2Gold	1,991.82	0.00	8,496.00	Sanlam	26,499.07	0.05
361.00	Baidu ADR	51,125.31	0.10	3,331.00	Standard Bank Group	30,537.61	0.06
541.00	Barrick Gold	9,422.28	0.02			140,286.08	0.27
4,861.00	Baxter International	302,394.66	0.57		Total Shares	44,438,450.62	84.38
14,133.00	Bristol-Myers Squibb	1,043,740.92	1.98		Total Transferable securities and money market instruments admitted to official exchange listing	51,227,543.84	97.27
3,369.00	Cadence Design Systems	483,962.48	0.92				
3,267.00	Check Point Software Technologies	381,194.53	0.72				
848.00	Chubb	156,389.40	0.30				
3,760.00	Cia de Saneamento Basico do Estado de Sao Paulo AD	28,220.35	0.05				
4,125.00	Cigna	1,048,903.06	1.99				
19,208.00	Cisco Systems	780,703.32	1.48				
26,321.00	Coca-Cola	1,581,919.33	3.00				
4,746.00	Cognizant Technology Solutions	306,520.59	0.58				
4,206.00	Colgate-Palmolive	321,626.96	0.61				
21,820.00	Comcast	812,541.74	1.54				
21.00	Constellation Brands	4,699.51	0.01				
26.00	Costco Wholesale	11,715.95	0.02				
8,297.00	CVS Health	741,840.02	1.41				
1,027.00	Dollar General	241,697.05	0.46				
21,039.00	eBay	833,259.79	1.58				
506.00	Edison International	30,503.63	0.06				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Balanced Growth Target Date Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments traded on another regulated market			
Shares			
CNY			
22,399.00	Chengdu Xingrong Environment	16,452.21	0.03
8,177.00	China Resources Sanjiu Medical & Pharmaceutical	52,890.94	0.10
19,191.00	Ming Yang Smart Energy Group	93,237.17	0.18
35,600.00	Titan Wind Energy Suzhou	84,381.15	0.16
9,199.00	Zhejiang Chint Electrics	47,310.31	0.09
		294,271.78	0.56
	Total Shares	294,271.78	0.56
	Total Transferable securities and money market instruments traded on another regulated market	294,271.78	0.56
	Total Investments in Securities	51,521,815.62	97.83
	Cash at banks	2,979,108.80	5.66
	Other net liabilities	(1,836,854.91)	(3.49)
	Total net assets	52,664,069.51	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Balanced Growth Target Date Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
United States	68.01	Pharmaceuticals	10.43
Denmark	7.63	Data Processing & Outsourced Services	6.31
Germany	3.13	Soft Drinks	6.31
Ireland	2.84	Government Bonds	5.84
France	2.42	Interactive Media & Services	5.42
Japan	2.01	Systems Software	4.52
China	1.51	Callable Mortgage Bonds	4.39
United Kingdom	1.40	Health Care Services	3.50
Republic Of Korea	1.22	Restaurants	2.64
Canada	1.16	Health Care Equipment	2.57
Switzerland	1.08	Packaged Foods & Meats	2.44
India	0.74	IT Consulting & Other Services	2.35
Israel	0.72	Managed Health Care	2.17
Cayman Islands	0.63	Internet & Direct Marketing Retail	2.11
Taiwan, Province of China	0.53	Automotive Retail	2.10
Hong Kong	0.37	Integrated Telecommunication Services	2.02
Spain	0.29	Household Products	1.86
South Africa	0.27	Semiconductors	1.84
Indonesia	0.24	Communications Equipment	1.78
Luxembourg	0.20	Diversified Banks	1.61
Australia	0.18	Cable & Satellite	1.54
Austria	0.18	Mortgage Bonds	1.43
Slovakia	0.18	Air Freight & Logistics	1.39
Sweden	0.18	Personal Products	1.30
Norway	0.16	Application Software	1.25
Netherlands	0.14	Corporate Debt	1.23
Brazil	0.11	Footwear	1.13
Thailand	0.10	Internet Services & Infrastructure	1.10
Turkey	0.09	Apparel Retail	1.06
Bermuda	0.08	Construction & Engineering	1.02
Mexico	0.03	Biotechnology	0.92
Philippines	0.01	Wireless Telecommunication Services	0.92
Total	97.83	Multi-line Insurance	0.82
		Reinsurance	0.75
		Industrial Gases	0.74
		Technology Hardware, Storage & Peripherals	0.72
		Agricultural & Farm Machinery	0.70
		General Merchandise Stores	0.63
		Insurance Brokers	0.61
		Hypermarkets & Super Centers	0.52
		Electric Utilities	0.50
		Industrial Conglomerates	0.47
		Environmental & Facilities Services	0.46
		Property & Casualty Insurance	0.46
		Multi-Utilities	0.44
		Trading Companies & Distributors	0.39
		Health Care Supplies	0.36
		Apparel, Accessories & Luxury Goods	0.34
		Heavy Electrical Equipment	0.34
		Life & Health Insurance	0.31
		Asset Management & Custody Banks	0.23
		Industrial Machinery	0.22
		Specialty Chemicals	0.18
		Real Estate Development	0.17
		Renewable Electricity	0.17
		Fertilizers & Agricultural Chemicals	0.16
		Health Care Distributors	0.15
		Electrical Components & Equipment	0.09
		Auto Parts & Equipment	0.08
		Gas Utilities	0.08
		Gold	0.08
		Water Utilities	0.08
		Food Retail	0.04
		Construction & Farm Machinery & Heavy Trucks	0.02
		Distillers & Vintners	0.01
		Drug Retail	0.01
		Regional Banks	0.01
		Total	97.83

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Balanced Growth Target Date Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
2,617,724.36	EUR	2,762,000.00	USD	(36,631.33)	20/07/2022
749,753.00	USD	712,106.31	EUR	8,425.68	20/07/2022
86,668.41	EUR	72,969.71	GBP	1,732.53	26/07/2022
95,000.00	EUR	12,704,720.00	JPY	5,322.61	26/07/2022
4,582,342.00	JPY	49,000.00	AUD	(47.53)	26/07/2022
44,476.98	NZD	23,000.00	GBP	(207.65)	26/07/2022
335,612.66	SEK	4,356,000.00	JPY	522.26	26/07/2022
39,003.00	USD	31,000.00	GBP	1,385.08	26/07/2022
34,679.69	USD	33,000.00	EUR	293.72	04/08/2022
42,000.00	AUD	29,559.11	USD	(622.99)	16/08/2022
85,000.00	EUR	11,828,711.00	JPY	1,507.68	16/08/2022
1,089,104.35	EUR	1,826,921.90	NZD	(136.37)	16/08/2022
44,952,480.00	JPY	319,000.00	EUR	(1,701.87)	16/08/2022
44,000.00	NZD	3,671,988.00	JPY	314.86	16/08/2022
327,334.65	USD	309,000.00	EUR	4,974.16	16/08/2022
35,000.00	AUD	22,950.23	EUR	156.55	17/08/2022
4,000.00	CHF	3,887.47	EUR	132.01	17/08/2022
196,000.00	DKK	26,344.26	EUR	5.44	17/08/2022
16,754.24	EUR	25,000.00	AUD	249.72	17/08/2022
3,646.11	EUR	5,000.00	CAD	(66.40)	17/08/2022
48,917.79	EUR	364,000.00	DKK	(17.38)	17/08/2022
5,788.68	EUR	5,000.00	GBP	(24.97)	17/08/2022
93,962.73	EUR	13,022,000.00	JPY	2,048.21	17/08/2022
14,000.00	GBP	16,296.08	EUR	(17.98)	17/08/2022
37,000.00	HKD	4,395.82	EUR	134.27	17/08/2022
655,000.00	JPY	4,617.40	EUR	5.94	17/08/2022
2,868.75	EUR	3,000.00	USD	(2.73)	13/09/2022
38,000.00	GBP	45,432.58	CHF	(1,538.53)	13/09/2022
74,421.75	USD	70,459.69	EUR	774.64	13/09/2022
				(13,030.37)	
Counterparty: BNP Paribas SA					
46,889,599.50	EUR	51,224,879.00	USD	(2,339,582.41)	20/07/2022
6,602,680.00	USD	6,175,821.22	EUR	169,565.30	20/07/2022
92,000.00	AUD	8,516,870.00	JPY	701.65	26/07/2022
65,000.00	EUR	8,801,505.00	JPY	2,873.34	26/07/2022
142,569.26	EUR	154,195.24	USD	(5,561.97)	26/07/2022
9,937,144.00	JPY	78,000.00	USD	(4,789.08)	26/07/2022
46,489.92	NZD	42,000.00	AUD	0.95	26/07/2022
13,000.00	NZD	8,487.74	USD	(389.56)	26/07/2022
1,275,942.52	SEK	184,000.00	AUD	(2,758.16)	26/07/2022
1,631,078.90	EUR	1,725,278.94	USD	(25,256.86)	04/08/2022
59,191.82	USD	56,000.00	EUR	826.45	04/08/2022
933,654.61	EUR	1,005,167.32	USD	(30,499.00)	16/08/2022
2,319,445.00	JPY	26,000.00	AUD	(794.81)	16/08/2022
15,867,144.00	JPY	113,000.00	EUR	(1,001.74)	16/08/2022
19,000.00	AUD	12,551.08	EUR	(7.49)	17/08/2022
48,000.00	CAD	35,112.01	EUR	527.96	17/08/2022
13,000.00	CHF	12,488.32	EUR	575.10	17/08/2022
117,149.63	EUR	177,190.00	AUD	170.78	17/08/2022
608,390.24	EUR	827,672.00	CAD	(6,153.24)	17/08/2022
524,216.57	EUR	545,768.00	CHF	(24,213.55)	17/08/2022
4,043,747.36	EUR	30,090,015.00	DKK	(1,472.42)	17/08/2022
21,008.59	EUR	18,000.00	GBP	79.64	17/08/2022
12,892.34	EUR	107,000.00	HKD	(208.02)	17/08/2022
79,966.58	EUR	11,093,131.00	JPY	1,666.73	17/08/2022
3,000.00	GBP	3,476.87	EUR	11.31	17/08/2022
23,606,000.00	JPY	167,349.48	EUR	(726.21)	17/08/2022
50,249.79	CHF	47,970.40	EUR	2,525.07	22/08/2022
52,252.80	EUR	87,000.00	NZD	409.46	22/08/2022
1,000.00	CAD	735.01	EUR	6.06	13/09/2022
64,429.58	CAD	51,000.00	USD	(1,069.76)	13/09/2022
723,663.42	CHF	691,218.46	EUR	36,028.09	13/09/2022
4,123,883.98	EUR	5,584,735.48	CAD	(14,794.91)	13/09/2022
1,391,685.19	EUR	14,202,524.64	NOK	22,283.10	13/09/2022
2,053,340.15	EUR	21,578,551.60	SEK	45,532.80	13/09/2022
149,251.37	EUR	160,800.00	USD	(4,665.33)	13/09/2022
586,022.35	SEK	7,723,000.00	JPY	14.79	13/09/2022
5,924,230.00	USD	5,497,117.12	EUR	173,518.64	13/09/2022
336,000.00	USD	3,341,021.51	NOK	(541.98)	13/09/2022
				(2,007,169.28)	
Counterparty: BofA Securities Europe SA					
1,073,936.15	EUR	1,577,680.93	AUD	30,963.42	26/07/2022
762,872.51	EUR	1,231,147.30	NZD	27,567.92	26/07/2022
1,170,683.06	SEK	1,126,000.00	NOK	242.26	26/07/2022
108,000.00	EUR	114,354.69	USD	(1,785.09)	04/08/2022
51,242.63	USD	49,000.00	EUR	194.56	04/08/2022

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Balanced Growth Target Date Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
39,000.00	AUD	26,882.74	USD	(36.08)	16/08/2022
290,000.00	EUR	40,584,629.00	JPY	3,534.16	16/08/2022
207,000.00	EUR	216,417.86	USD	(582.21)	16/08/2022
32,846.68	USD	31,000.00	EUR	506.01	16/08/2022
31,000.00	AUD	20,596.73	EUR	(130.98)	17/08/2022
16,768.99	EUR	23,000.00	CAD	(308.55)	17/08/2022
4,710.59	EUR	4,000.00	GBP	59.75	17/08/2022
3,000.00	GBP	3,532.94	EUR	(44.81)	17/08/2022
4,754,000.00	JPY	33,229.20	EUR	327.39	17/08/2022
216,724.97	EUR	227,574.73	USD	(1,101.36)	13/09/2022
4,000.00	USD	3,781.53	EUR	47.16	13/09/2022
				59,453.55	
Counterparty: Citibank Europe PLC					
353,419.06	EUR	379,000.00	USD	(10,812.51)	20/07/2022
3,066,000.00	USD	2,907,129.73	EUR	39,377.51	20/07/2022
111,742.88	AUD	75,000.00	EUR	(1,128.47)	26/07/2022
69,234.86	CAD	76,000.00	AUD	1,242.33	26/07/2022
20,808.90	CAD	13,000.00	GBP	342.11	26/07/2022
455,428.84	EUR	626,420.97	CAD	(10,396.92)	26/07/2022
468,336.60	EUR	4,542,577.92	NOK	29,286.06	26/07/2022
2,072,888.47	SEK	201,442.42	EUR	(8,308.77)	26/07/2022
57,000.00	EUR	61,649.66	USD	(2,186.99)	04/08/2022
125,000.00	AUD	89,089.22	USD	(2,925.20)	16/08/2022
2,472,672.25	EUR	3,766,542.52	AUD	(14,135.43)	16/08/2022
3,573,824.00	JPY	38,000.00	AUD	137.30	16/08/2022
6,081,426.00	JPY	47,000.00	USD	(2,156.81)	16/08/2022
9,739,118.18	USD	9,311,485.27	EUR	30,019.19	16/08/2022
24,000.00	CAD	17,784.71	EUR	35.07	17/08/2022
23,000.00	CHF	22,159.58	EUR	952.55	17/08/2022
21,943.93	EUR	33,000.00	AUD	157.82	17/08/2022
2,900.90	EUR	4,000.00	CAD	(69.12)	17/08/2022
13,798.90	EUR	14,000.00	CHF	(269.08)	17/08/2022
3,518.58	EUR	3,000.00	GBP	30.44	17/08/2022
9,901.75	EUR	82,000.00	HKD	(137.76)	17/08/2022
1,310,500.38	EUR	175,861,293.00	JPY	69,237.13	17/08/2022
79,000.00	HKD	9,600.21	EUR	71.95	17/08/2022
8,947,000.00	JPY	63,505.18	EUR	(352.73)	17/08/2022
37,863.69	EUR	57,000.00	AUD	245.48	22/08/2022
19,383.76	EUR	199,222.17	NOK	153.28	22/08/2022
38,889.14	USD	36,773.57	EUR	511.52	22/08/2022
175,470.02	CAD	136,000.00	USD	(138.69)	13/09/2022
1,377,684.43	EUR	1,183,390.56	GBP	3,769.08	13/09/2022
951.22	EUR	1,000.00	USD	(5.95)	13/09/2022
79,000.00	USD	102,420.11	CAD	(284.98)	13/09/2022
7,000.00	USD	6,658.56	EUR	41.60	13/09/2022
				122,301.01	
Counterparty: Deutsche Bank AG					
37,000.00	AUD	24,488.27	EUR	(61.31)	17/08/2022
508,880.92	EUR	435,243.00	GBP	2,816.10	17/08/2022
				2,754.79	
Counterparty: Goldman Sachs Bank Europe SE					
60,217.62	EUR	63,000.00	USD	(326.84)	20/07/2022
25,000.00	AUD	22,868.12	CAD	(478.22)	26/07/2022
5,461,000.00	JPY	404,224.60	SEK	885.69	26/07/2022
894,668.44	SEK	85,000.00	EUR	(1,641.51)	26/07/2022
2,003,312.38	SEK	202,000.00	USD	(7,400.39)	26/07/2022
39,000.00	AUD	3,595,829.00	JPY	368.05	16/08/2022
519,000.00	EUR	545,707.90	USD	(4,430.95)	16/08/2022
6,004,809.00	JPY	45,000.00	USD	(778.09)	16/08/2022
10,000.00	AUD	6,672.83	EUR	(71.00)	17/08/2022
18,000.00	CAD	13,302.24	EUR	62.64	17/08/2022
1,000.00	CHF	971.79	EUR	33.07	17/08/2022
223,357.00	DKK	30,027.33	EUR	0.17	17/08/2022
8,191.55	EUR	7,000.00	GBP	52.53	17/08/2022
17,860.25	EUR	2,438,000.00	JPY	652.11	17/08/2022
16,000.00	GBP	18,802.77	EUR	(199.36)	17/08/2022
276,000.00	JPY	2,032.00	EUR	(83.92)	17/08/2022
109,585.51	NOK	11,000.00	USD	37.71	13/09/2022
				(13,318.31)	
Counterparty: HSBC Continental Europe SA					
17,000.00	CHF	16,557.48	EUR	525.24	17/08/2022
				525.24	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Balanced Growth Target Date Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: JP Morgan SE					
2,908,216.76	EUR	3,073,000.00	USD	(45,020.05)	20/07/2022
7,741,000.00	USD	7,301,689.42	EUR	137,632.96	20/07/2022
43,000.00	AUD	3,966,046.00	JPY	431.52	26/07/2022
65,000.00	CAD	6,623,047.00	JPY	1,585.36	26/07/2022
39,000.00	GBP	62,442.04	CAD	(1,037.76)	26/07/2022
307,105,223.00	JPY	2,209,152.01	EUR	(41,373.85)	26/07/2022
2,051,557.52	NOK	301,000.00	AUD	(693.55)	26/07/2022
967,478.86	NOK	103,000.00	USD	(5,437.77)	26/07/2022
126,498.59	NZD	65,000.00	GBP	(107.09)	26/07/2022
49,000.00	NZD	309,797.95	SEK	401.20	26/07/2022
194,390.59	USD	186,000.00	EUR	621.08	04/08/2022
1,015,555.57	EUR	138,815,377.00	JPY	35,750.36	16/08/2022
1,224,438.00	JPY	13,000.00	AUD	59.78	16/08/2022
875,576,605.00	JPY	6,519,854.76	EUR	(339,842.20)	16/08/2022
2,498,911.00	JPY	31,000.00	NZD	(844.73)	16/08/2022
38,000.00	NZD	23,807.47	USD	(179.36)	16/08/2022
61,000.00	AUD	40,336.45	EUR	(64.94)	17/08/2022
104,672.00	CAD	76,437.41	EUR	1,281.62	17/08/2022
2,000.00	CHF	1,946.28	EUR	63.44	17/08/2022
1,438,000.00	DKK	193,321.03	EUR	(0.29)	17/08/2022
4,857.51	EUR	5,000.00	CHF	(166.83)	17/08/2022
140,737.42	EUR	1,047,000.00	DKK	(18.39)	17/08/2022
14,003.26	EUR	12,000.00	GBP	50.62	17/08/2022
183,937.01	EUR	1,509,495.00	HKD	(873.56)	17/08/2022
116,008.03	EUR	16,049,000.00	JPY	2,727.92	17/08/2022
9,000.00	GBP	10,521.42	EUR	(56.97)	17/08/2022
303,000.00	HKD	36,633.19	EUR	463.96	17/08/2022
18,972,000.00	JPY	136,397.10	EUR	(2,484.67)	17/08/2022
2,551,000.00	JPY	18,764.63	EUR	(759.21)	22/08/2022
1,000.00	CAD	728.60	EUR	12.48	13/09/2022
93,959.59	CAD	73,000.00	USD	(242.52)	13/09/2022
3,780.11	EUR	4,000.00	USD	(48.59)	13/09/2022
191,404,698.00	JPY	1,336,798.34	EUR	14,279.79	13/09/2022
39,000.00	USD	50,352.38	CAD	14.71	13/09/2022
9,000.00	USD	8,469.68	EUR	144.93	13/09/2022
336,000.00	USD	3,346,804.17	NOK	(1,100.23)	13/09/2022
				(244,830.83)	
Counterparty: Societe Generale SA					
1,427,753.62	EUR	1,521,000.00	USD	(33,973.82)	20/07/2022
102,000.00	USD	95,440.09	EUR	2,585.15	20/07/2022
496,000.00	DKK	66,669.49	EUR	11.38	17/08/2022
39,672.22	EUR	60,000.00	AUD	60.90	17/08/2022
13,666.31	EUR	14,000.00	CHF	(401.79)	17/08/2022
83,602.34	EUR	622,000.00	DKK	(17.64)	17/08/2022
15,138.33	EUR	13,000.00	GBP	22.95	17/08/2022
9,683.56	EUR	81,000.00	HKD	(233.60)	17/08/2022
812.41	EUR	117,000.00	JPY	(13.45)	17/08/2022
9,000.00	GBP	10,549.20	EUR	(84.78)	17/08/2022
58,380.00	HKD	7,051.49	EUR	96.15	17/08/2022
1,890.38	EUR	2,000.00	USD	(23.96)	13/09/2022
239,141.13	NOK	24,000.00	USD	86.66	13/09/2022
				(31,885.85)	
				(2,125,200.05)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 2 - Balanced Growth Target Date Fund

Statement of Derivative Instruments (continued)

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: Barclays Bank Ireland PLC								
CDX-NAHYS38V1-5Y	Sell	5.00%	(362,340.00)	USD	18,447.82	(30,120.67)	(11,672.85)	20/06/2027
					18,447.82	(30,120.67)	(11,672.85)	
Counterparty: BNP Paribas SA								
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(351,000.00)	EUR	20,697.91	(33,598.44)	(12,900.53)	20/06/2027
					20,697.91	(33,598.44)	(12,900.53)	
Counterparty: BofA Securities Europe SA								
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(284,000.00)	EUR	17,955.18	(28,393.22)	(10,438.04)	20/06/2027
					17,955.18	(28,393.22)	(10,438.04)	
Counterparty: Deutsche Bank AG								
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(340,000.00)	EUR	21,570.66	(34,066.90)	(12,496.24)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(407,000.00)	EUR	24,269.50	(39,228.24)	(14,958.74)	20/06/2027
					45,840.16	(73,295.14)	(27,454.98)	
					102,941.07	(165,407.47)	(62,466.40)	

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2022 to 30/06/2022 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2022 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
CBOE VIX FUTURE 7/2022	20/07/2022	USD	1.00	29,250.00	881.89	1,834.98
EURO STOXX 50 9/2022	16/09/2022	EUR	(48.00)	(1,634,400.00)	45,120.00	(2,610.31)
EURO-BOBL FUTURE 9/2022	12/09/2022	EUR	(1.00)	(124,120.00)	(930.00)	1,970.00
EURO-BUND FUTURE 9/2022	12/09/2022	EUR	(23.00)	(3,418,030.00)	(37,260.00)	113,620.00
EURO-BUND FUTURE 9/2022	12/09/2022	EUR	8.00	1,188,880.00	12,960.00	(39,520.00)
FTSE 100 IDX FUT 9/2022	16/09/2022	GBP	(11.00)	(776,985.00)	25,129.30	(12,770.46)
LONG GILT FUTURE 9/2022	30/09/2022	GBP	(10.00)	(1,136,700.00)	(8,974.75)	62,517.56
MSCI EmgMkt 9/2022	16/09/2022	USD	(33.00)	(1,630,695.00)	30,324.75	(7,751.74)
NIKKEI 225 MINI 9/2022	09/09/2022	JPY	(52.00)	(135,980,000.00)	19,458.57	39,908.13
S&P500 EMINI FUT 9/2022	16/09/2022	USD	(57.00)	(10,685,362.50)	197,450.08	207,189.85
S&P500 EMINI FUT 9/2022	16/09/2022	USD	2.00	374,925.00	(6,928.07)	(7,653.59)
SPI 200 FUTURES 9/2022	15/09/2022	AUD	(6.00)	(959,250.00)	19,962.68	15,625.43
US 10YR NOTE (CBT) 9/2022	30/09/2022	USD	39.00	4,606,265.82	22,281.87	(56,811.52)
US 2YR NOTE (CBT) 9/2022	05/10/2022	USD	55.00	11,537,539.20	16,951.91	(91,510.51)
US 5YR NOTE (CBT) 9/2022	05/10/2022	USD	96.00	10,748,250.24	38,248.96	(140,298.22)
					374,677.19	83,739.60

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				400,000.00	China Government Internation 2.25% 21-10-2050	294,485.69	0.10
Bonds				200,000.00	China Government Internation 3.25% 19-10-2023	200,277.37	0.07
EUR				1,000,000.00	China Resources Land L 3.750% MULTI Perp FC2024	975,625.00	0.34
200,000.00	Egypt Government Internation 6.375% 11-04-2031	132,035.05	0.05	2,200,000.00	Colombia Government Internat 3.25% 22-04-2032	1,579,303.00	0.55
200,000.00	Ivory Coast Government Inter 6.875% 17-10-2040	149,043.42	0.05	1,000,000.00	Colombia Government Internat 4.125% 22-02-2042	620,301.54	0.22
		281,078.47	0.10	1,300,000.00	Colombia Government Internat 4.5% 15-03-2029	1,116,464.27	0.39
USD				300,000.00	Colombia Government Internat 4.5% 28-01-2026	280,332.02	0.10
1,600,000.00	Abu Dhabi Government Interna 1.625% 02-06-2028	1,419,486.40	0.50	1,700,000.00	Colombia Government Internat 5.2% 15-05-2049	1,136,046.56	0.40
300,000.00	Abu Dhabi Government Interna 1.875% 15-09-2031	255,148.80	0.09	1,300,000.00	Colombia Government Internat 6.125% 18-01-2041	1,009,322.86	0.35
1,900,000.00	Abu Dhabi Government Interna 3.125% 03-05-2026	1,866,643.60	0.65	3,500,000.00	Corp Nacional del Cobre de C 3.15% 14-01-2030	3,054,597.53	1.07
2,000,000.00	Abu Dhabi Government Interna 3.125% 11-10-2027	1,956,514.00	0.68	1,800,000.00	Corp Nacional del Cobre de C 3.7% 30-01-2050	1,348,305.35	0.47
1,600,000.00	Abu Dhabi Government Interna 3.125% 16-04-2030	1,520,587.20	0.53	200,000.00	Costa Rica Government Intern 4.25% 26-01-2023	200,050.65	0.07
300,000.00	Abu Dhabi Government Interna 3.875% 16-04-2050	267,121.50	0.09	600,000.00	Costa Rica Government Intern 5.625% 30-04-2043	456,122.98	0.16
1,300,000.00	Angolan Government Internati 8% 26-11-2029	1,037,257.00	0.36	1,400,000.00	Costa Rica Government Intern 6.125% 19-02-2031	1,313,609.02	0.46
2,000,000.00	Angolan Government Internati 8.25% 09-05-2028	1,670,000.00	0.58	1,400,000.00	DBS Group Holdings Ltd 4.520% MULTI 11-12-2028	1,411,243.93	0.49
1,750,000.00	Angolan Government Internati 8.75% 14-04-2032	1,408,909.25	0.49	700,000.00	Dominican Republic Internati 4.5% 30-01-2030	558,751.34	0.20
1,100,000.00	Angolan Government Internati 9.125% 26-11-2049	787,919.00	0.28	2,400,000.00	Dominican Republic Internati 5.875% 30-01-2060	1,631,066.88	0.57
1,900,000.00	Angolan Government Internati 9.375% 08-05-2048	1,386,715.00	0.49	1,000,000.00	Dominican Republic Internati 5.95% 25-01-2027	959,355.66	0.34
585,078.00	Argentine Republic Governmen 1% 09-07-2029	133,442.28	0.05	1,200,000.00	Dominican Republic Internati 6% 19-07-2028	1,119,360.00	0.39
3,078,531.00	Argentine Republic Governmen MULTI 09-07-2030	712,084.94	0.25	400,000.00	Dominican Republic Internati 6.5% 15-02-2048	300,800.00	0.11
4,333,467.00	Argentine Republic Governmen MULTI 09-07-2035	940,672.83	0.33	400,000.00	Dominican Republic Internati 6.85% 27-01-2045	317,185.80	0.11
1,800,000.00	Argentine Republic Governmen MULTI 09-07-2041	476,072.28	0.17	600,000.00	Dominican Republic Internati 6.875% 29-01-2026	613,400.24	0.21
700,000.00	Argentine Republic Governmen MULTI 09-07-2046	153,300.00	0.05	516,292.00	Ecuador Government Internati 0% 31-07-2030	214,003.01	0.07
1,400,000.00	Axiata SPV2 Bhd 2.163% 19-08-2030	1,196,296.63	0.42	1,821,500.00	Ecuador Government Internati MULTI 31-07-2030	1,164,448.90	0.41
300,000.00	Bahrain Government Internati 5.45% 16-09-2032	252,960.60	0.09	4,107,230.00	Ecuador Government Internati MULTI 31-07-2035	1,964,697.17	0.69
700,000.00	Bahrain Government Internati 5.625% 18-05-2034	577,698.10	0.20	1,664,100.00	Ecuador Government Internati MULTI 31-07-2040	678,333.97	0.24
1,200,000.00	Bahrain Government Internati 6.125% 01-08-2023	1,209,178.80	0.42	900,000.00	Egypt Government Internation 5.25% 06-10-2025	740,830.50	0.26
3,200,000.00	Bahrain Government Internati 6.75% 20-09-2029	3,077,363.20	1.08	1,000,000.00	Egypt Government Internation 6.588% 21-02-2028	729,794.00	0.26
2,300,000.00	Bahrain Government Internati 7% 26-01-2026	2,372,105.00	0.83	900,000.00	Egypt Government Internation 6.875% 30-04-2040	504,392.40	0.18
1,300,000.00	Bahrain Government Internati 7.5% 20-09-2047	1,103,694.80	0.39	500,000.00	Egypt Government Internation 7.0529% 15-01-2032	328,060.00	0.11
1,400,000.00	Bangkok Bank PCL/Hong K 3.733% MULTI 25-09-2034	1,233,365.00	0.43	1,300,000.00	Egypt Government Internation 7.5% 31-01-2027	1,019,106.40	0.36
600,000.00	Brazilian Government Interna 2.625% 05-01-2023	598,428.00	0.21	1,900,000.00	Egypt Government Internation 7.6003% 01-03-2029	1,392,652.50	0.49
600,000.00	Brazilian Government Interna 5.625% 07-01-2041	482,221.10	0.17	1,300,000.00	Egypt Government Internation 7.625% 29-05-2032	859,857.70	0.30
500,000.00	Chile Government Internation 2.45% 31-01-2031	424,243.97	0.15	600,000.00	Egypt Government Internation 8.5% 31-01-2047	360,228.00	0.13
1,000,000.00	Chile Government Internation 3.1% 07-05-2041	755,951.78	0.26	400,000.00	Egypt Government Internation 8.75% 30-09-2051	243,368.80	0.09
1,700,000.00	Chile Government Internation 3.25% 21-09-2071	1,119,802.78	0.39	1,000,000.00	Egypt Government Internation 8.875% 29-05-2050	613,156.00	0.21
1,000,000.00	Chile Government Internation 3.5% 25-01-2050	763,147.74	0.27	2,200,000.00	Emirate of Dubai Government 5.25% 30-01-2043	2,012,450.00	0.70
200,000.00	Chile Government Internation 4.34% 07-03-2042	176,565.63	0.06	1,400,000.00	ENN Energy Holdings Ltd 2.625% 17-09-2030	1,192,784.08	0.42
500,000.00	China Government Internation 0.4% 21-10-2023	484,405.37	0.17	1,400,000.00	Falabella SA 3.375% 15-01-2032	1,143,682.64	0.40
800,000.00	China Government Internation 1.2% 21-10-2030	687,565.58	0.24	400,000.00	Finance Department Governmen 4% 28-07-2050	271,000.00	0.09
1,000,000.00	China Government Internation 1.75% 26-10-2031	890,231.27	0.31	2,400,000.00	Ghana Government Internation 6.375% 11-02-2027	1,383,300.00	0.48

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
2,300,000.00	Ghana Government Internation 7.625% 16-05-2029	1,132,276.20	0.40	1,700,000.00	Lebanon Government International Bond 6.2% 26-02- 2025	108,375.00	0.04
1,000,000.00	Ghana Government Internation 8.875% 07-05-2042	483,585.00	0.17	250,000.00	Lebanon Government International Bond 6.65% 26- 02-2030	15,937.50	0.01
1,000,000.00	Ghana Government Internation 8.95% 26-03-2051	477,190.00	0.17	800,000.00	Lebanon Government International Bond 6% 27-01-2023	51,000.00	0.02
1,000,000.00	GMR Hyderabad International 4.25% 27-10-2027	845,000.00	0.30	300,000.00	Lebanon Government International Bond 6.6% 27-11- 2026	19,125.00	0.01
1,400,000.00	Gold Fields Orogen Holdings 6.125% 15-05-2029	1,431,594.64	0.50	600,000.00	Lebanon Government International Bond 6.75% 29- 11-2027	38,250.00	0.01
1,400,000.00	Grupo Bimbo SAB de CV 5.950% MULTI Perp FC2023	1,361,612.00	0.48	1,300,000.00	MDGH GMTN RSC Ltd 2.5% 03-06-2031	1,123,743.40	0.39
1,400,000.00	Grupo KUO SAB De CV 5.75% 07-07-2027	1,258,754.00	0.44	1,400,000.00	MDGH GMTN RSC Ltd 3.375% 28-03-2032	1,285,305.00	0.45
1,000,000.00	Honduras Government Internat 7.5% 15-03-2024	630,542.45	0.22	500,000.00	Mexico Government Internatio 3.6% 30-01-2025	497,169.57	0.17
700,000.00	Hungary Government Internati 3.125% 21-09-2051	462,269.50	0.16	800,000.00	Mexico Government Internatio 3.771% 24-05-2061	511,789.17	0.18
2,000,000.00	Hungary Government Internati 5.375% 25-03-2024	2,042,688.00	0.71	800,000.00	Morocco Government Internati 2.375% 15-12-2027	646,672.80	0.23
1,200,000.00	Hungary Government Internati 7.625% 29-03-2041	1,392,451.20	0.49	1,500,000.00	Morocco Government Internati 5.5% 11-12-2042	1,097,980.50	0.38
600,000.00	Indonesia Government Interna 3.55% 31-03-2032	544,933.13	0.19	1,100,000.00	Nexa Resources SA 5.375% 04- 05-2027	1,019,808.01	0.36
1,700,000.00	Indonesia Government Interna 3.85% 15-10-2030	1,621,305.18	0.57	600,000.00	Nigeria Government Internati 6.375% 12-07-2023	589,362.00	0.21
700,000.00	Indonesia Government Interna 4.125% 15-01-2025	697,936.55	0.24	300,000.00	Nigeria Government Internati 6.5% 28-11-2027	229,500.00	0.08
800,000.00	Indonesia Government Interna 4.2% 15-10-2050	689,191.86	0.24	900,000.00	Nigeria Government Internati 7.143% 23-02-2030	639,270.00	0.22
600,000.00	Indonesia Government Interna 4.45% 15-04-2070	516,572.09	0.18	500,000.00	Nigeria Government Internati 7.625% 21-11-2025	441,555.00	0.15
1,000,000.00	Indonesia Government Interna 5.125% 15-01-2045	959,959.88	0.34	1,100,000.00	Nigeria Government Internati 7.625% 28-11-2047	662,695.00	0.23
200,000.00	Indonesia Government Interna 5.95% 08-01-2046	208,784.23	0.07	1,200,000.00	Nigeria Government Internati 7.875% 16-02-2032	841,044.00	0.29
1,200,000.00	Indonesia Government Interna 6.625% 17-02-2037	1,319,445.23	0.46	1,100,000.00	Nigeria Government Internati 8.25% 28-09-2051	689,832.00	0.24
1,000,000.00	Indonesia Government Interna 6.75% 15-01-2044	1,147,616.14	0.40	1,300,000.00	Nigeria Government Internati 8.747% 21-01-2031	976,339.00	0.34
500,000.00	Ivory Coast Government Inter 6.125% 15-06-2033	394,524.00	0.14	500,000.00	Nigeria Government Internati 9.248% 21-01-2049	341,695.00	0.12
500,000.00	Ivory Coast Government Inter 6.375% 03-03-2028	446,386.00	0.16	1,500,000.00	Oman Government Internationa 4.125% 17-01-2023	1,499,793.00	0.52
688,000.00	Ivory Coast Government Inter MULTI 31-12-2032	375,461.75	0.13	1,900,000.00	Oman Government Internationa 4.75% 15-06-2026	1,816,628.00	0.64
800,000.00	Jordan Government Internatio 5.75% 31-01-2027	704,956.00	0.25	1,500,000.00	Oman Government Internationa 5.375% 08-03-2027	1,462,018.50	0.51
1,400,000.00	Jordan Government Internatio 5.85% 07-07-2030	1,114,596.00	0.39	2,100,000.00	Oman Government Internationa 5.625% 17-01-2028	2,027,251.80	0.71
100,000.00	Jordan Government Internatio 6.125% 29-01-2026	91,746.10	0.03	600,000.00	Oman Government Internationa 6% 01-08-2029	580,467.00	0.20
800,000.00	Kazakhstan Government Intern 4.875% 14-10-2044	667,231.20	0.23	1,300,000.00	Oman Government Internationa 6.25% 25-01-2031	1,258,995.40	0.44
3,000,000.00	Kazakhstan Government Intern 5.125% 21-07-2025	3,112,500.00	1.09	300,000.00	Oman Government Internationa 6.5% 08-03-2047	253,744.50	0.09
1,500,000.00	Kazakhstan Government Intern 6.5% 21-07-2045	1,510,638.00	0.53	1,900,000.00	Oman Government Internationa 6.75% 17-01-2048	1,648,360.20	0.58
2,100,000.00	KazMunayGas National Co JSC 3.5% 14-04-2033	1,519,350.00	0.53	700,000.00	Oman Government Internationa 7% 25-01-2051	620,550.70	0.22
1,000,000.00	KazMunayGas National Co JSC 6.375% 24-10-2048	838,620.22	0.29	1,200,000.00	Oman Government Internationa 7.375% 28-10-2032	1,245,544.80	0.44
1,400,000.00	Kernel Holding SA 6.75% 27- 10-2027	625,295.16	0.22	500,000.00	Pakistan Global Sukuk Progra 7.95% 31-01-2029	436,717.00	0.15
800,000.00	KSA Sukuk Ltd 3.628% 20-04- 2027	794,384.00	0.28	700,000.00	Pakistan Government Internat 6% 08-04-2026	475,912.50	0.17
500,000.00	KSA Sukuk Ltd 4.303% 19-01-2029	507,112.50	0.18	800,000.00	Pakistan Government Internat 7.375% 08-04-2031	509,024.00	0.18
1,300,000.00	Lebanon Government International Bond 6.25% 04- 11-2024	82,875.00	0.03	200,000.00	Pakistan Government Internat 8.25% 15-04-2024	156,500.00	0.05
1,500,000.00	Lebanon Government International Bond 8.25% 12- 04-2021	95,625.00	0.03	300,000.00	Pakistan Government Internat 8.25% 30-09-2025	216,750.00	0.08
2,200,000.00	Lebanon Government International Bond 6.85% 23- 03-2027	140,250.00	0.05	500,000.00	Pakistan Government Internat 8.875% 08-04-2051	300,450.00	0.11
500,000.00	Lebanon Government International Bond 7.25% 23- 03-2037	31,875.00	0.01	1,000,000.00	Panama Government Internatio 2.252% 29-09-2032	781,288.00	0.27

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
200,000.00	Panama Government Internatio 3.75% 16-03-2025	197,709.17	0.07	1,100,000.00	Republic of South Africa Gov 5% 12-10-2046	716,575.20	0.25
1,500,000.00	Panama Government Internatio 3.875% 17-03-2028	1,431,970.79	0.50	900,000.00	Republic of South Africa Gov 5.65% 27-09-2047	619,470.00	0.22
1,000,000.00	Panama Government Internatio 4.3% 29-04-2053	787,800.38	0.28	950,000.00	Republic of South Africa Gov 5.875% 22-06-2030	861,589.20	0.30
200,000.00	Paraguay Government Internat 5.4% 30-03-2050	155,233.80	0.05	500,000.00	Republic of South Africa Gov 6.25% 08-03-2041	391,955.00	0.14
1,500,000.00	Pertamina Persero PT 2.3% 09- 02-2031	1,225,601.99	0.43	1,400,000.00	Republic of South Africa Gov 6.3% 22-06-2048	1,049,650.00	0.37
200,000.00	Pertamina Persero PT 4.15% 25-02-2060	150,149.54	0.05	600,000.00	Republic of Uzbekistan Inter 3.9% 19-10-2031	427,950.00	0.15
800,000.00	Pertamina Persero PT 4.3% 20- 05-2023	802,831.79	0.28	200,000.00	Republic of Uzbekistan Inter 4.75% 20-02-2024	191,409.60	0.07
1,100,000.00	Pertamina Persero PT 6% 03- 05-2042	1,064,236.42	0.37	900,000.00	Republic of Uzbekistan Inter 5.375% 20-02-2029	795,594.60	0.28
2,500,000.00	Perusahaan Penerbit SBSN Ind 2.8% 23-06-2030	2,194,375.00	0.77	1,600,000.00	Romanian Government Internat 3% 14-02-2031	1,237,238.40	0.43
1,000,000.00	Perusahaan Penerbit SBSN Ind 3.8% 23-06-2050	807,241.71	0.28	800,000.00	Romanian Government Internat 3.625% 27-03-2032	628,756.00	0.22
600,000.00	Peruvian Government Internat 2.844% 20-06-2030	521,052.91	0.18	1,600,000.00	Romanian Government Internat 4% 14-02-2051	1,047,353.60	0.37
700,000.00	Peruvian Government Internat 3.3% 11-03-2041	525,562.58	0.18	1,400,000.00	Romanian Government Internat 6% 25-05-2034	1,271,060.00	0.44
200,000.00	Peruvian Government Internat 3.6% 15-01-2072	134,232.44	0.05	1,200,000.00	Saudi Government Internation 2.5% 03-02-2027	1,137,247.20	0.40
200,000.00	Peruvian Government Internat 4.125% 25-08-2027	195,775.97	0.07	500,000.00	Saudi Government Internation 2.9% 22-10-2025	487,157.00	0.17
1,700,000.00	Peruvian Government Internat 5.625% 18-11-2050	1,755,619.09	0.61	1,800,000.00	Saudi Government Internation 4.375% 16-04-2029	1,827,932.40	0.64
800,000.00	Peruvian Government Internat 6.55% 14-03-2037	870,314.10	0.30	3,100,000.00	Saudi Government Internation 4.5% 17-04-2030	3,168,857.20	1.11
1,300,000.00	Peruvian Government Internat 8.75% 21-11-2033	1,641,954.55	0.57	4,600,000.00	Saudi Government Internation 4.5% 26-10-2046	4,206,608.00	1.47
2,500,000.00	Petroleos Mexicanos 6.5% 02- 06-2041	1,550,875.00	0.54	600,000.00	Saudi Government Internation 5.25% 16-01-2050	611,671.20	0.21
2,046,000.00	Petroleos Mexicanos 6.7% 16- 02-2032	1,523,451.60	0.53	1,000,000.00	Senegal Government Internati 6.25% 23-05-2033	770,280.00	0.27
599,000.00	Petroleos Mexicanos 6.95% 28-01-2060	362,395.00	0.13	200,000.00	Senegal Government Internati 6.75% 13-03-2048	127,972.00	0.04
400,000.00	Petroleos Mexicanos 7.69% 23- 01-2050	264,874.00	0.09	2,200,000.00	Shriram Transport Finance Co 4.15% 18-07-2025	1,925,237.49	0.67
600,000.00	Petronas Capital Ltd 3.404% 28-04-2061	450,906.15	0.16	1,400,000.00	Sri Lanka Government International Bond 6.85% 03- 11-2025	469,545.97	0.16
1,700,000.00	Petronas Capital Ltd 3.5% 18- 03-2025	1,687,956.03	0.59	200,000.00	Sri Lanka Government International Bond 6.20% 11- 05-2027	65,599.60	0.02
400,000.00	Petronas Capital Ltd 3.5% 21- 04-2030	378,117.56	0.13	400,000.00	Sri Lanka Government International Bond 6.85% 14- 03-2024	130,969.25	0.05
800,000.00	Petronas Capital Ltd 4.5% 18- 03-2045	768,492.00	0.27	2,300,000.00	Sri Lanka Government International Bond 7.85% 14- 03-2029	759,049.47	0.27
2,450,000.00	Petronas Capital Ltd 4.55% 21- 04-2050	2,330,234.52	0.82	1,600,000.00	Sri Lanka Government International Bond 5.75% 18- 04-2023	522,631.14	0.18
300,000.00	Philippine Government Intern 3.2% 06-07-2046	225,632.36	0.08	2,000,000.00	Sweihan PV Power Co PJSC 3.625% 31-01-2049	1,664,956.00	0.58
200,000.00	Philippine Government Intern 6.375% 23-10-2034	225,113.38	0.08	1,400,000.00	Tower Bersama Infrastructure 2.8% 02-05-2027	1,203,720.83	0.42
1,400,000.00	PLDT Inc 3.45% 23-06-2050	1,071,000.00	0.37	400,000.00	Turkey Government Internatio 3.25% 23-03-2023	388,912.00	0.14
1,000,000.00	Qatar Government Internation 3.25% 02-06-2026	987,673.00	0.35	2,100,000.00	Turkey Government Internatio 5.25% 13-03-2030	1,511,655.60	0.53
500,000.00	Qatar Government Internation 3.375% 14-03-2024	498,986.50	0.17	400,000.00	Turkey Government Internatio 5.75% 22-03-2024	372,744.00	0.13
1,000,000.00	Qatar Government Internation 3.4% 16-04-2025	996,594.00	0.35	400,000.00	Turkey Government Internatio 5.875% 26-06-2031	288,810.80	0.10
1,800,000.00	Qatar Government Internation 3.75% 16-04-2030	1,787,304.60	0.63	1,800,000.00	Turkey Government Internatio 6% 25-03-2027	1,489,500.00	0.52
1,800,000.00	Qatar Government Internation 4.5% 23-04-2028	1,866,980.54	0.65	1,050,000.00	Turkey Government Internatio 6.125% 24-10-2028	830,308.50	0.29
2,200,000.00	Qatar Government Internation 4.817% 14-03-2049	2,219,368.80	0.78	2,000,000.00	Turkey Government Internatio 6.375% 14-10-2025	1,778,300.00	0.62
2,600,000.00	Qatar Government Internation 5.103% 23-04-2048	2,728,229.40	0.95	1,400,000.00	Turkey Government Internatio 6.625% 17-02-2045	952,996.80	0.33
1,000,000.00	Qatar Government Internation 5.75% 20-01-2042	1,122,995.00	0.39	1,400,000.00	Turkey Government Internatio 7.375% 05-02-2025	1,308,483.40	0.46
600,000.00	Republic of South Africa Gov 4.3% 12-10-2028	514,950.00	0.18	1,200,000.00	Turkey Government Internatio 8% 14-02-2034	1,026,831.60	0.36
1,100,000.00	Republic of South Africa Gov 4.665% 17-01-2024	1,094,107.30	0.38				
1,000,000.00	Republic of South Africa Gov 4.85% 27-09-2027	915,776.00	0.32				
1,100,000.00	Republic of South Africa Gov 4.85% 30-09-2029	944,559.00	0.33				

Any differences in the percentages of net assets are the results of rounding.
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Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
1,400,000.00	Türkiye Sise ve Cam Fabrikal 6.95% 14-03-2026	1,251,936.00	0.44	1,100,000.00	Mexico Government Internatio 4.125% 21-01-2026	1,100,107.90	0.38
1,300,000.00	Ukraine Government Internati 6.876% 21-05-2029	325,605.80	0.11	100,000.00	Mexico Government Internatio 4.6% 10-02-2048	78,365.16	0.03
1,200,000.00	Ukraine Government Internati 7.253% 15-03-2033	301,168.80	0.11	900,000.00	Mexico Government Internatio 4.75% 08-03-2044	742,116.87	0.26
1,000,000.00	Ukraine Government Internati 7.375% 25-09-2032	251,124.30	0.09	1,500,000.00	Mexico Government Internatio 4.75% 27-04-2032	1,429,675.70	0.50
900,000.00	Ukraine Government Internati 7.75% 01-09-2024	234,180.00	0.08	150,000.00	Mexico Government Internatio 5.75% 12-10-2110	124,323.56	0.04
300,000.00	Ukraine Government Internati 7.75% 01-09-2025	77,205.00	0.03	1,350,000.00	Mexico Government Internatio 6.05% 11-01-2040	1,317,032.51	0.46
1,000,000.00	Ukraine Government Internati 7.75% 01-09-2027	261,386.00	0.09	900,000.00	Pakistan Government Internat 6.875% 05-12-2027	614,137.50	0.21
1,400,000.00	Ukraine Government Internati 9.75% 01-11-2028	355,852.00	0.12	1,000,000.00	Panama Government Internatio 3.87% 23-07-2060	708,997.18	0.25
800,000.00	Zambia Government International Bond 8.5% 14-04-2024	485,584.00	0.17	1,000,000.00	Panama Government Internatio 4.5% 01-04-2056	794,834.30	0.28
880,000.00	Zambia Government International Bond 8.97% 30-07-2027	517,660.00	0.18	2,900,000.00	Panama Government Internatio 4.5% 16-04-2050	2,360,491.45	0.83
		213,409,344.67	74.65	900,000.00	Panama Government Internatio 6.7% 26-01-2036	973,556.62	0.34
	Total Bonds	213,690,423.14	74.75	1,000,000.00	Panama Government Internatio 8.875% 30-09-2027	1,174,572.69	0.41
	Total Transferable securities and money market instruments admitted to official exchange listing	213,690,423.14	74.75	1,815,000.00	Paraguay Government Internat 2.739% 29-01-2033	1,349,258.66	0.47
	Transferable securities and money market instruments traded on another regulated market			551,000.00	Paraguay Government Internat 3.849% 28-06-2033	448,310.84	0.16
	Bonds			1,700,000.00	Paraguay Government Internat 4.7% 27-03-2027	1,630,831.03	0.57
	USD			1,296,000.00	Paraguay Government Internat 5% 15-04-2026	1,278,070.11	0.45
2,301,019.00	Argentine Republic Governmen MULTI 09-01-2038	654,843.04	0.23	2,000,000.00	Paraguay Government Internat 6.1% 11-08-2044	1,743,697.18	0.61
400,000.00	Brazilian Government Interna 4.25% 07-01-2025	396,955.02	0.14	2,100,000.00	Peruvian Government Internat 2.78% 01-12-2060	1,289,946.04	0.45
200,000.00	Brazilian Government Interna 4.625% 13-01-2028	186,762.86	0.07	2,000,000.00	Peruvian Government Internat 2.783% 23-01-2031	1,688,800.16	0.59
2,300,000.00	Brazilian Government Interna 5% 27-01-2045	1,656,875.01	0.58	2,400,000.00	Petroleos Mexicanos 6.625% 15-06-2035	1,626,408.00	0.57
500,000.00	Brazilian Government Interna 5.625% 21-02-2047	386,134.62	0.14	2,500,000.00	Philippine Government Intern 2.65% 10-12-2045	1,733,901.10	0.61
1,200,000.00	Brazilian Government Interna 6% 07-04-2026	1,238,962.66	0.43	1,000,000.00	Philippine Government Intern 3.7% 02-02-2042	828,292.66	0.29
200,000.00	Brazilian Government Interna 7.125% 20-01-2037	198,832.67	0.07	500,000.00	Philippine Government Intern 3.95% 20-01-2040	435,994.13	0.15
300,000.00	Chile Government Internation 3.125% 21-01-2026	289,675.75	0.10	200,000.00	Philippine Government Intern 4.2% 29-03-2047	175,347.86	0.06
100,000.00	Chile Government Internation 3.125% 27-03-2025	97,830.00	0.03	800,000.00	Philippine Government Intern 6.375% 15-01-2032	895,744.81	0.31
1,000,000.00	Chile Government Internation 3.86% 21-06-2047	829,558.79	0.29	1,962,093.00	Uruguay Government Internati 4.375% 23-01-2031	1,981,401.29	0.69
1,500,000.00	Colombia Government Internat 3.125% 15-04-2031	1,102,966.77	0.39	1,000,000.00	Uruguay Government Internati 4.375% 27-10-2027	1,012,343.69	0.35
1,100,000.00	Colombia Government Internat 3.875% 25-04-2027	965,033.07	0.34	1,700,000.00	Uruguay Government Internati 4.975% 20-04-2055	1,668,969.37	0.58
400,000.00	Colombia Government Internat 4.125% 15-05-2051	235,884.61	0.08	2,400,000.00	Uruguay Government Internati 5.1% 18-06-2050	2,407,021.54	0.84
1,750,000.00	Colombia Government Internat 5% 15-06-2045	1,151,519.60	0.40			49,871,271.81	17.45
1,300,000.00	Colombia Government Internat 7.375% 18-09-2037	1,191,974.95	0.42		Total Bonds	49,871,271.81	17.45
1,000,000.00	Costa Rica Government Intern 7% 04-04-2044	863,607.54	0.30		Total Transferable securities and money market instruments traded on another regulated market	49,871,271.81	17.45
1,100,000.00	Dominican Republic Internati 5.5% 22-02-2029	955,504.53	0.33		Total Investments in Securities	263,561,694.95	92.20
1,000,000.00	Dominican Republic Internati 6% 22-02-2033	827,660.53	0.29		Cash at banks	21,858,329.31	7.65
1,100,000.00	Dominican Republic Internati 7.45% 30-04-2044	937,681.60	0.33		Other net assets	448,233.33	0.16
300,000.00	Emirate of Dubai Government 3.9% 09-09-2050	217,539.00	0.08		Total net assets	285,868,257.59	100.00
1,600,000.00	GCC SAB de CV 3.614% 20-04-2032	1,309,016.00	0.46				
900,000.00	Mexico Government Internatio 3.75% 19-04-2071	563,903.28	0.20				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
Mexico	5.46	Government Bonds	76.29
Indonesia	5.30	Corporate Debt	15.91
United Arab Emirates	4.85		
Oman	4.34		
Qatar	4.27		
Saudi Arabia	4.00		
Turkey	3.92		
Colombia	3.63		
Chile	3.50		
Panama	3.22		
Peru	3.02		
Bahrain	3.01		
Dominican Republic	2.88		
Kazakhstan	2.68		
South Africa	2.49		
Uruguay	2.47		
Egypt	2.42		
Malaysia	2.38		
Paraguay	2.31		
Angola	2.20		
Philippines	1.96		
Nigeria	1.89		
Brazil	1.80		
Romania	1.46		
Ecuador	1.41		
Hungary	1.36		
Ghana	1.22		
Cayman Islands	1.21		
Argentina	1.07		
Costa Rica	0.99		
India	0.97		
Pakistan	0.95		
China	0.89		
Sri Lanka	0.68		
Jordan	0.67		
Ukraine	0.63		
Morocco	0.61		
Luxembourg	0.58		
British Virgin Islands	0.50		
Singapore	0.49		
Uzbekistan	0.49		
Cote D'Ivoire	0.48		
Thailand	0.43		
Zambia	0.35		
Senegal	0.31		
Honduras	0.22		
Lebanon	0.20		
Total	92.20		

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund

Statement of Derivative Instruments Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
1,503,999,104.20	DKK	214,029,332.88	USD	(3,514,640.94)	29/07/2022
57,230,299.77	EUR	60,589,235.30	USD	(1,000,706.93)	29/07/2022
4,625,253.43	NOK	470,377.84	USD	(4,968.26)	29/07/2022
207,488,706.30	SEK	20,572,767.75	USD	(445,373.91)	29/07/2022
2,764,652.43	USD	19,593,614.89	DKK	22,164.61	29/07/2022
784,920.46	USD	747,664.93	EUR	6,455.58	29/07/2022
5,889.20	USD	58,168.14	NOK	36.15	29/07/2022
266,896.25	USD	2,720,005.01	SEK	3,046.29	29/07/2022
				(4,933,987.41)	
Efficient portfolio management:					
Counterparty: BNP Paribas SA					
22,119,000.00	CNH	3,264,623.87	USD	30,843.60	11/08/2022
52,000.00	EUR	55,967.01	USD	(1,770.21)	11/08/2022
641,523.72	USD	604,509.15	EUR	11,494.70	11/08/2022
				40,568.09	
Counterparty: BofA Securities Europe SA					
124,845.55	USD	485,000.00	PEN	(2,688.75)	11/08/2022
				(2,688.75)	
Counterparty: Citibank Europe PLC					
9,757,000.00	CLP	11,289.17	USD	(934.75)	11/08/2022
86,323.91	USD	435,000.00	BRL	4,517.02	11/08/2022
4,832.63	USD	70,886,000.00	IDR	101.22	11/08/2022
				3,683.49	
Counterparty: Goldman Sachs Bank Europe SE					
13,000.00	EUR	13,647.26	USD	(98.75)	11/08/2022
57,000.00	MYR	13,043.39	USD	(112.95)	11/08/2022
5,659.67	USD	22,795,000.00	COP	197.88	11/08/2022
				(13.82)	
Counterparty: HSBC Continental Europe SA					
80,000.00	TWD	2,738.32	USD	(43.27)	11/08/2022
26,399.69	USD	2,037,000.00	INR	733.07	11/08/2022
2,207,359.62	USD	117,692,000.00	PHP	74,476.32	11/08/2022
				75,166.12	
Counterparty: JP Morgan SE					
48,600.00	EUR	51,561.82	USD	(910.15)	11/08/2022
83,338,000.00	PHP	1,577,654.10	USD	(67,323.72)	11/08/2022
3,286,973.82	USD	22,171,000.00	CNH	(16,270.61)	11/08/2022
				(84,504.48)	
Counterparty: Societe Generale SA					
33,755,345.00	PHP	631,000.00	USD	(19,270.24)	11/08/2022
				(19,270.24)	
				12,940.41	
				(4,921,047.00)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund

Statement of Derivative Instruments (continued)

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (USD)	Unrealised appreciation/ (depreciation) (USD)	Market value (USD)	Maturity Date
Counterparty: Barclays Bank Ireland PLC								
Brazilian Government Interna 4.25% 07-01-2025	Buy	1.00%	5,500,000.00	USD	429,391.03	36,128.53	465,519.56	20/06/2027
					429,391.03	36,128.53	465,519.56	
Counterparty: Morgan Stanley Europe SE								
Mexico Government Internatio 4.15% 28-03-2027	Buy	1.00%	8,500,000.00	USD	272,706.04	15,784.01	288,490.05	20/06/2027
					272,706.04	15,784.01	288,490.05	
					702,097.07	51,912.54	754,009.61	

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2022 to 30/06/2022 in Sub-fund base currency (USD)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2022 already cashed in Sub-fund base currency (USD)
Efficient portfolio management:						
US 10YR NOTE (CBT) 9/2022	30/09/2022	USD	(138.00)	(16,303,405.56)	(86,249.31)	336,415.10
US 2YR NOTE (CBT) 9/2022	05/10/2022	USD	101.00	21,193,429.94	38,664.21	(177,535.18)
US 5YR NOTE (CBT) 9/2022	05/10/2022	USD	150.00	16,803,516.00	71,484.74	(103,493.67)
US LONG BOND(CBT) 9/2022	30/09/2022	USD	(50.00)	(6,893,750.00)	(46,875.00)	181,190.16
US ULTRA BOND CBT 9/2022	30/09/2022	USD	12.00	1,840,500.00	16,500.00	5,612.50
					(6,475.36)	242,188.91

Nordea 2 - Emerging Market Local Debt Enhanced Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				IDR			
	Bonds			9,000,000,000.00	Indonesia Treasury Bond 11% 15-09-2025	689,781.51	0.31
	BRL			43,235,000,000.00	Indonesia Treasury Bond 6.125% 15-05-2028	2,841,219.33	1.26
18,570.00	Brazil Notas do Tesouro Naci 10% 01-01-2023	3,325,577.20	1.48	47,047,000,000.00	Indonesia Treasury Bond 7% 15-05-2027	3,244,892.94	1.44
17,000.00	Brazil Notas do Tesouro Naci 10% 01-01-2025	2,909,547.59	1.29	36,206,000,000.00	Indonesia Treasury Bond 8.25% 15-05-2036	2,565,224.57	1.14
6,000.00	Brazil Notas do Tesouro Naci 10% 01-01-2027	982,332.88	0.44	21,500,000,000.00	Indonesia Treasury Bond 8.25% 15-06-2032	1,522,715.22	0.68
22,000,000.00	European Investment Bank 4.75% 29-10-2025	3,489,141.64	1.55	48,500,000,000.00	Indonesia Treasury Bond 8.375% 15-03-2024	3,431,381.10	1.52
21,950,000.00	International Bank for Recon 5% 22-01-2026	3,471,966.98	1.54	57,783,000,000.00	Indonesia Treasury Bond 8.375% 15-03-2034	4,132,759.62	1.83
15,000,000.00	International Bank for Recon 5.75% 14-01-2028	2,215,184.47	0.98	9,011,000,000.00	Indonesia Treasury Bond 8.75% 15-05-2031	657,792.41	0.29
	CLP	16,393,750.76	7.28	46,000,000,000.00	Indonesia Treasury Bond 9% 15-03-2029	3,402,718.58	1.51
800,000,000.00	Bonos de la Tesoreria de la 4.5% 01-03-2026	809,198.96	0.36	18,000,000,000.00	Indonesia Treasury Bond 9.5% 15-07-2031	1,366,368.85	0.61
1,200,000,000.00	Bonos de la Tesoreria de la 4.7% 01-09-2030	1,159,429.96	0.51			23,854,854.13	10.59
1,100,000,000.00	Bonos de la Tesoreria de la 5% 01-03-2035	1,043,391.66	0.46		MXN		
570,000,000.00	Bonos de la Tesoreria de la 6% 01-01-2043	589,453.27	0.26	977,677.00	Mexican Bonos 10% 05-12-2024	4,899,991.22	2.18
	COP	3,601,473.85	1.60	170,000.00	Mexican Bonos 10% 20-11-2036	900,988.61	0.40
9,157,300,000.00	Colombian TES 10% 24-07-2024	2,218,279.68	0.98	602,781.00	Mexican Bonos 7.5% 03-06-2027	2,788,120.94	1.24
8,978,200,000.00	Colombian TES 6% 28-04-2028	1,717,056.09	0.76	500,000.00	Mexican Bonos 7.75% 13-11-2042	2,153,596.79	0.96
6,100,000,000.00	Colombian TES 6.25% 26-11-2025	1,298,750.87	0.58	300,000.00	Mexican Bonos 7.75% 23-11-2034	1,332,988.54	0.59
7,600,000,000.00	Colombian TES 7% 30-06-2032	1,370,052.83	0.61	340,000.00	Mexican Bonos 7.75% 29-05-2031	1,542,557.22	0.68
5,859,500,000.00	Colombian TES 7.25% 18-10-2034	1,029,547.08	0.46	260,000.00	Mexican Bonos 8% 07-12-2023	1,262,020.67	0.56
19,200,000,000.00	Colombian TES 7.5% 26-08-2026	4,158,273.37	1.85	330,000.00	Mexican Bonos 8.5% 18-11-2038	1,542,092.03	0.68
3,300,000,000.00	Colombian TES 7.75% 18-09- 2030	655,288.96	0.29	865,000.00	Mexican Bonos 8.5% 31-05-2029	4,145,682.08	1.84
	CZK	12,447,248.88	5.53	1,000.00	Mexican Udibonos 4.5% 04- 12-2025	37,024.91	0.02
20,000,000.00	Czech Republic Government Bo 0.25% 10-02-2027	665,475.25	0.30			20,605,063.01	9.15
36,090,000.00	Czech Republic Government Bo 0.45% 25-10-2023	1,401,335.36	0.62		PEN		
59,000,000.00	Czech Republic Government Bo 1.5% 24-04-2040	1,479,550.49	0.66	3,700,000.00	Peru Government Bond 5.2% 12-09-2023	968,974.20	0.43
30,000,000.00	Czech Republic Government Bo 2% 13-10-2033	954,363.08	0.42	3,500,000.00	Peru Government Bond 6.15% 12-08-2032	816,374.50	0.36
70,000,000.00	Czech Republic Government Bo 2.4% 17-09-2025	2,659,191.90	1.18	6,280,000.00	Peru Government Bond 6.35% 12-08-2028	1,562,950.67	0.69
36,000,000.00	Czech Republic Government Bo 2.75% 23-07-2029	1,310,655.27	0.58	600,000.00	Peru Government Bond 6.7142% 12-02-2055	133,378.28	0.06
16,000,000.00	Czech Republic Government Bo 4.2% 04-12-2036	625,993.63	0.28	3,900,000.00	Peru Government Bond 6.9% 12-08-2037	931,210.63	0.41
	DOP	9,096,564.98	4.04	6,100,000.00	Peru Government Bond 6.95% 12-08-2031	1,528,370.67	0.68
30,000,000.00	Dominican Republic Internati 9.75% 05-06-2026	539,341.26	0.24			5,941,258.95	2.64
	EGP	539,341.26	0.24		PLN		
30,000,000.00	Egypt Government Bond 14.06% 12-01-2026	1,540,890.65	0.68	8,000,000.00	Republic of Poland Governmen 1.25% 25-10-2030	1,167,849.53	0.52
43,000,000.00	Egypt Government Bond 14.369% 20-10-2025	2,208,803.07	0.98	29,054,000.00	Republic of Poland Governmen 2.5% 25-07-2026	5,379,964.59	2.39
	HUF	3,749,693.72	1.66	15,000,000.00	Republic of Poland Governmen 2.75% 25-10-2029	2,560,160.10	1.14
600,000,000.00	Hungary Government Bond 3% 21-08-2030	1,110,542.30	0.49	22,708,000.00	Republic of Poland Governmen 3.25% 25-07-2025	4,487,660.39	1.99
650,000,000.00	Hungary Government Bond 3% 27-10-2027	1,325,745.56	0.59	15,140,000.00	Republic of Poland Governmen 5.75% 23-09-2022	3,353,848.44	1.49
600,000,000.00	Hungary Government Bond 3.25% 22-10-2031	1,096,163.55	0.49			16,949,483.05	7.52
1,001,310,000.00	Hungary Government Bond 5.5% 24-06-2025	2,430,018.69	1.08		RON		
66,080,000.00	Hungary Government Bond 6.75% 22-10-2028	160,443.44	0.07	7,000,000.00	Romania Government Bond 3.65% 24-09-2031	1,006,404.88	0.45
		6,122,913.54	2.72	8,885,000.00	Romania Government Bond 4.75% 24-02-2025	1,695,367.73	0.75
				12,450,000.00	Romania Government Bond 5.8% 26-07-2027	2,308,480.82	1.02
				10,410,000.00	Romania Government Bond 5.85% 26-04-2023	2,141,271.37	0.95
						7,151,524.80	3.17
					RSD		
				95,000,000.00	Serbia Treasury Bonds 5.875% 08-02-2028	792,975.00	0.35
						792,975.00	0.35

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Emerging Market Local Debt Enhanced Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
ZAR				PHP			
10,000,000.00	International Finance Facili 0.5% 24-06-2024	525,926.62	0.23	11,000,000.00	Philippine Government Intern 6.25% 14-01-2036	195,664.23	0.09
63,385,922.00	Republic of South Africa Gov 10.5% 21-12-2026	4,112,508.44	1.83			195,664.23	0.09
40,000,000.00	Republic of South Africa Gov 6.25% 31-03-2036	1,582,891.62	0.70	THB			
24,000,000.00	Republic of South Africa Gov 6.5% 28-02-2041	897,236.69	0.40	140,000,000.00	Thailand Government Bond 2.125% 17-12-2026	3,913,954.33	1.74
42,000,000.00	Republic of South Africa Gov 7% 28-02-2031	2,018,617.58	0.90	42,000,000.00	Thailand Government Bond 2.875% 17-06-2046	992,266.83	0.44
67,171,010.00	Republic of South Africa Gov 8% 31-01-2030	3,566,378.93	1.58	128,248,000.00	Thailand Government Bond 2.875% 17-12-2028	3,671,092.42	1.63
35,500,000.00	Republic of South Africa Gov 8.25% 31-03-2032	1,816,077.29	0.81	86,720,000.00	Thailand Government Bond 3.3% 17-06-2038	2,355,327.40	1.05
26,000,000.00	Republic of South Africa Gov 8.75% 28-02-2048	1,220,627.82	0.54	49,000,000.00	Thailand Government Bond 3.625% 16-06-2023	1,419,300.85	0.63
37,000,000.00	Republic of South Africa Gov 8.75% 31-01-2044	1,753,776.83	0.78	34,430,000.00	Thailand Government Bond 3.65% 20-06-2031	1,035,815.59	0.46
30,099,743.00	Republic of South Africa Gov 8.875% 28-02-2035	1,538,068.59	0.68	80,000,000.00	Thailand Government Bond 3.775% 25-06-2032	2,437,166.87	1.08
48,000,000.00	Republic of South Africa Gov 9% 31-01-2040	2,357,876.73	1.05	103,446,000.00	Thailand Government Bond 3.85% 12-12-2025	3,091,869.21	1.37
		21,389,987.14	9.50	40,000,000.00	Thailand Government Bond 4.75% 20-12-2024	1,209,383.24	0.54
Total Bonds		148,636,133.07	65.99	121,956,000.00	Thailand Government Bond 4.875% 22-06-2029	3,908,835.09	1.74
Total Transferable securities and money market instruments admitted to official exchange listing		148,636,133.07	65.99			24,035,011.83	10.67
Transferable securities and money market instruments traded on another regulated market				UYU			
Bonds				20,000,000.00	Uruguay Government Internati 8.25% 21-05-2031	436,932.13	0.19
CNY						436,932.13	0.19
22,000,000.00	China Government Bond 1.99% 09-04-2025	3,246,086.97	1.44	Total Bonds		68,707,118.30	30.50
36,800,000.00	China Government Bond 2.68% 21-05-2030	5,414,309.96	2.40	Total Transferable securities and money market instruments traded on another regulated market			
54,890,000.00	China Government Bond 2.85% 04-06-2027	8,275,295.87	3.67			68,707,118.30	30.50
30,000,000.00	China Government Bond 3.29% 23-05-2029	4,625,113.17	2.05	Total Investments in Securities			
5,000,000.00	China Government Bond 3.81% 14-09-2050	807,175.09	0.36			217,343,251.37	96.49
		22,367,981.06	9.93	Cash at banks		3,077,043.95	1.37
MYR				Other net assets		4,832,985.52	2.15
3,000,000.00	Malaysia Government Bond 2.632% 15-04-2031	595,580.55	0.26	Total net assets		225,253,280.84	100.00
3,200,000.00	Malaysia Government Bond 3.418% 15-08-2022	727,253.64	0.32				
20,000,000.00	Malaysia Government Bond 3.502% 31-05-2027	4,431,885.38	1.97				
3,000,000.00	Malaysia Government Bond 3.757% 22-05-2040	592,343.43	0.26				
11,898,000.00	Malaysia Government Bond 3.828% 05-07-2034	2,497,128.27	1.11				
8,591,000.00	Malaysia Government Bond 3.955% 15-09-2025	1,962,785.30	0.87				
5,000,000.00	Malaysia Government Bond 4.065% 15-06-2050	980,969.14	0.44				
8,450,000.00	Malaysia Government Bond 4.127% 15-04-2032	1,870,309.77	0.83				
3,899,000.00	Malaysia Government Bond 4.181% 15-07-2024	899,978.80	0.40				
6,000,000.00	Malaysia Government Bond 4.254% 31-05-2035	1,306,514.72	0.58				
13,000,000.00	Malaysia Government Bond 4.392% 15-04-2026	3,007,207.99	1.34				
12,150,000.00	Malaysia Government Bond 4.498% 15-04-2030	2,799,572.06	1.24				
		21,671,529.05	9.62				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Emerging Market Local Debt Enhanced Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
Thailand	10.67	Government Bonds	96.49
Indonesia	10.59		
China	9.93		
Malaysia	9.62		
South Africa	9.26		
Mexico	9.15		
Poland	7.52		
Colombia	5.53		
Supranational	4.07		
Czech Republic	4.04		
Brazil	3.20		
Romania	3.17		
Hungary	2.72		
Peru	2.64		
Egypt	1.66		
Chile	1.60		
Serbia Republic	0.35		
Dominican Republic	0.24		
United Kingdom	0.23		
Uruguay	0.19		
Philippines	0.09		
Total	96.49		

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Emerging Market Local Debt Enhanced Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
61,073.50	EUR	64,658.64	USD	(1,068.54)	29/07/2022
				(1,068.54)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
38,899,000.00	TRY	2,043,492.73	USD	223,850.21	11/08/2022
158,367.42	USD	1,065,000.00	CNH	(307.27)	11/08/2022
933,957.93	USD	4,107,000.00	MYR	2,298.10	11/08/2022
122,920.80	USD	2,378,000.00	TRY	(15,683.91)	11/08/2022
				210,157.13	
Counterparty: BNP Paribas SA					
113,345.76	USD	2,337,000.00	MXN	(2,027.11)	14/07/2022
807,649,000.00	CLP	973,882.14	USD	(116,699.00)	11/08/2022
14,850,000.00	CNH	2,197,315.60	USD	15,168.66	11/08/2022
14,331.07	EUR	15,066.48	USD	(130.70)	11/08/2022
18,298,000.00	MXN	922,646.43	USD	(23,842.25)	11/08/2022
111,737.58	USD	98,970,000.00	CLP	6,713.42	11/08/2022
3,726,213.03	USD	14,302,439,000.00	COP	298,919.21	11/08/2022
224,881.15	USD	5,348,000.00	CZK	1,572.55	11/08/2022
157,675.16	USD	60,774,000.00	HUF	(426.49)	11/08/2022
1,090,545.66	USD	15,883,945,000.00	IDR	30,327.78	11/08/2022
272,441.97	USD	5,614,000.00	MXN	(3,298.24)	11/08/2022
1,082,700.73	USD	4,739,000.00	PLN	37,740.84	11/08/2022
11,487,000.00	ZAR	741,279.38	USD	(42,357.95)	11/08/2022
				201,660.72	
Counterparty: BofA Securities Europe SA					
25,660.32	USD	2,005,000.00	INR	397.58	11/08/2022
				397.58	
Counterparty: Citibank Europe PLC					
30,168,000.00	BRL	6,172,000.95	USD	(498,166.89)	11/08/2022
17,042,000.00	MXN	830,018.12	USD	7,031.85	11/08/2022
14,371,000.00	THB	407,801.32	USD	(465.14)	11/08/2022
520,000.00	TWD	17,922.07	USD	(404.02)	11/08/2022
536,435.35	USD	2,006,000.00	PEN	8,901.29	11/08/2022
				(483,102.91)	
Counterparty: Goldman Sachs Bank Europe SE					
2,064,928,000.00	IDR	138,437.11	USD	(401.30)	14/07/2022
198,995,000.00	CLP	237,473.50	USD	(26,279.03)	11/08/2022
2,290,914,000.00	COP	590,479.80	USD	(41,521.26)	11/08/2022
11,409,000.00	MYR	2,594,331.50	USD	(6,236.62)	11/08/2022
2,009,000.00	RON	430,175.38	USD	(10,570.78)	11/08/2022
1,093,256.09	USD	5,461,000.00	BRL	66,230.64	11/08/2022
274,887.57	USD	1,863,000.00	CNH	(2,677.07)	11/08/2022
138,279.52	USD	2,064,928,000.00	IDR	457.44	11/08/2022
134,394.89	USD	2,791,000.00	MXN	(2,687.24)	11/08/2022
181,208.09	USD	798,000.00	MYR	184.89	11/08/2022
112,153.47	USD	420,000.00	PEN	1,703.01	11/08/2022
5,464.99	USD	291,000.00	PHP	191.30	11/08/2022
946,066.56	USD	4,502,000.00	RON	5,804.05	11/08/2022
				(15,801.97)	
Counterparty: HSBC Continental Europe SA					
3,395,000.00	TRY	217,043.45	USD	(14,698.40)	14/07/2022
141,936.03	USD	2,064,928,000.00	IDR	3,898.01	14/07/2022
30,521,000.00	CZK	1,283,468.11	USD	(9,047.28)	11/08/2022
13,019,768,000.00	IDR	895,165.03	USD	(26,121.94)	11/08/2022
721,759.64	USD	4,827,000.00	CNH	2,575.35	11/08/2022
119,564.84	USD	2,793,000.00	CZK	2,937.36	11/08/2022
865,316.14	USD	12,807,250,000.00	IDR	10,489.86	11/08/2022
730,985.45	USD	3,255,000.00	PLN	13,276.35	11/08/2022
				(16,690.69)	
Counterparty: JP Morgan SE					
247,978,000.00	HUF	648,275.94	USD	(3,159.06)	11/08/2022
675,306.75	USD	3,501,000.00	BRL	16,942.72	11/08/2022
295,188.48	USD	1,201,364,000.00	COP	7,342.58	11/08/2022
147,546.45	USD	16,584,000.00	RSD	923.69	11/08/2022
				22,049.93	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Emerging Market Local Debt Enhanced Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Counterparty: Societe Generale SA					
344,912.66	USD	11,716,000.00	THB	13,100.93	14/07/2022
16,958,000.00	MXN	854,492.40	USD	(21,510.67)	11/08/2022
8,796,000.00	THB	252,543.16	USD	(3,220.62)	11/08/2022
359,102.49	USD	131,942,000.00	HUF	15,825.69	11/08/2022
1,777,174.43	USD	61,543,000.00	THB	32,718.07	11/08/2022
1,136,361.36	USD	18,367,000.00	ZAR	18,927.94	11/08/2022
				55,841.34	
				(25,488.87)	
				(26,557.41)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (USD)	Unrealised appreciation/ (depreciation) (USD)	Market value (USD)	Maturity Date
Counterparty: Barclays Bank Ireland PLC								
Brazilian Government Interna 4.25% 07-01-2025	Buy	1.00%	4,000,000.00	USD	312,284.39	26,275.29	338,559.68	20/06/2027
					312,284.39	26,275.29	338,559.68	
Counterparty: Morgan Stanley Europe SE								
Mexico Government Internatio 4.15% 28-03-2027	Buy	1.00%	6,500,000.00	USD	208,539.91	12,070.13	220,610.04	20/06/2027
					208,539.91	12,070.13	220,610.04	
					520,824.30	38,345.42	559,169.72	

Interest Rate Swaps

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity date
Counterparty: BNP Paribas SA				
Paying floating rate MXN_28D 28 days Receiving fixed rate 7.6650%	(15,000,000.00)	MXN	(4,470.52)	29/12/2022
			(4,470.52)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Emerging Markets Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD)

Number/ Description Nominal	Market Value (Note 2)	% of Net Assets	Number/ Description Nominal	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing					
Shares					
BRL					
235,700.00 Ambev	608,517.46	0.11	5,348,000.00 Industrial & Commercial Bank of China	3,176,516.83	0.56
33,000.00 Americanas	82,098.36	0.01	112,000.00 JD Health International	878,658.12	0.16
592,700.00 B3 SA - Brasil Bolsa Balcao	1,238,247.02	0.22	34,680.00 JD.com	1,117,454.90	0.20
504,529.00 Banco Bradesco	1,670,997.26	0.30	1,436,000.00 Jiangsu Expressway	1,445,957.00	0.26
142,400.00 Banco do Brasil	888,396.52	0.16	418,000.00 Jiumaojiu International Holdings	1,110,851.96	0.20
151,700.00 Banco Santander Brasil	841,743.97	0.15	1,548,000.00 Kunlun Energy	1,268,690.76	0.23
116,500.00 BB Seguridade Participacoes	571,625.71	0.10	308,000.00 Li Ning	2,854,032.89	0.51
94,600.00 BRF	253,117.64	0.04	513,700.00 Livzon Pharmaceutical Group	1,777,678.61	0.32
163,900.00 Energisa	1,253,109.02	0.22	312,500.00 Meituan	7,735,227.54	1.37
203,975.00 Engie Brasil Energia	1,613,065.61	0.29	964,000.00 MMG	358,784.55	0.06
157,549.00 Equatorial Energia	675,805.31	0.12	189,300.00 New China Life Insurance	532,026.24	0.09
128,700.00 Gerdau	552,797.75	0.10	157,600.00 Nongfu Spring	904,950.56	0.16
311,780.00 Itau Unibanco Holding	1,357,695.71	0.24	37,650.00 Pharmaron Beijing	376,951.10	0.07
1,274,017.00 Itausa	2,060,931.40	0.37	830,000.00 Ping An Insurance Group Co of China	5,643,991.64	1.00
160,750.00 Localiza Rent a Car	1,609,533.48	0.29	893,600.00 Shandong Weigao Group Medical Polymer	1,038,751.93	0.18
125,208.00 Magazine Luiza	56,155.69	0.01	1,210,000.00 Sino Biopharmaceutical	766,506.08	0.14
1,021,500.00 Petroleo Brasileiro	5,438,967.69	0.97	172,500.00 Sinotruk Hong Kong	241,855.31	0.04
57,000.00 Suzano	543,190.09	0.10	391,000.00 Smoore International Holdings	1,206,051.82	0.21
87,500.00 Ultrarap Participacoes	206,113.20	0.04	85,300.00 Sunny Optical Technology Group	1,390,571.81	0.25
435,142.00 Vale	6,453,652.77	1.15	553,900.00 Tencent Holdings	25,020,669.39	4.44
286,000.00 WEG	1,423,038.29	0.25	432,000.00 Tingyi Cayman Islands Holding	740,042.84	0.13
	29,398,799.95	5.22	839,000.00 Topsports International Holdings	762,474.52	0.14
CLP			72,000.00 Tsingtao Brewery	748,852.87	0.13
11,357.00 Banco de Credito e Inversiones	334,780.48	0.06	649,000.00 Want Want China Holdings	564,160.81	0.10
232,106.00 Cencosud	298,900.37	0.05	613,000.00 Weichai Power	973,536.78	0.17
35,140,487.00 Enel Chile	786,730.14	0.14	342,000.00 Wuxi Biologics Cayman	3,129,856.28	0.56
	1,420,410.99	0.25	327,817.00 Xinyi Solar Holdings	506,416.60	0.09
COP			544,000.00 Yadea Group Holdings	1,065,035.20	0.19
78,239.00 Bancolombia	621,807.16	0.11	83,000.00 Yihai International Holding	299,390.75	0.05
59,306.00 Grupo de Inversiones Suramericana	245,031.59	0.04	1,082,000.00 Zhejiang Expressway	998,480.70	0.18
	866,838.75	0.15	192,400.00 ZhongAn Online P&C Insurance	626,570.32	0.11
CZK			169,000.00 Zhongsheng Group Holdings	1,192,279.77	0.21
212,358.00 Moneta Money Bank	759,041.05	0.13	1,376,000.00 Zijin Mining Group	1,685,449.20	0.30
	759,041.05	0.13	1,336,200.00 Zoomlion Heavy Industry Science and Technology	713,607.39	0.13
EUR				122,673,054.65	21.77
77,609.00 JUMBO	1,113,847.67	0.20	HUF		
27,462.00 OPAP	389,569.41	0.07	97,606.00 MOL Hungarian Oil & Gas	744,417.63	0.13
	1,503,417.08	0.27	97,874.00 OTP Bank Nyrt	2,158,381.42	0.38
HKD			80,199.00 Richter Gedeon Nyrt	1,440,926.51	0.26
518,000.00 3SBio	411,991.44	0.07		4,343,725.56	0.77
2,965,000.00 Agricultural Bank of China	1,118,639.77	0.20	IDR		
38,900.00 Alibaba Group Holding	554,821.82	0.10	5,733,400.00 Aneka Tambang	692,741.74	0.12
460,000.00 Alibaba Health Information Technology	316,610.59	0.06	2,124,100.00 Bank Central Asia	1,033,712.03	0.18
234,600.00 ANTA Sports Products	2,882,563.53	0.51	2,667,600.00 Bank Mandiri Persero	1,419,079.04	0.25
7,507,000.00 Bank of China	2,994,915.68	0.53	1,385,100.00 Indofood CBP Sukses Makmur	887,914.42	0.16
7,374,000.00 Beijing Enterprises Water Group	2,227,539.05	0.40	2,193,200.00 Kalbe Farma	244,384.09	0.04
45,000.00 BYD Electronic International	141,958.55	0.03	20,994,000.00 Sarana Menara Nusantara	1,550,152.71	0.28
95,500.00 BYD	3,822,142.42	0.68	10,267,200.00 Telkom Indonesia Persero	2,756,757.85	0.49
8,575,000.00 China Construction Bank	5,759,948.36	1.02	1,890,600.00 Unilever Indonesia	605,347.34	0.11
545,000.00 China Feihe	626,580.52	0.11		9,190,089.22	1.63
254,400.00 China International Capital	542,159.69	0.10	INR		
816,000.00 China Life Insurance	1,420,740.31	0.25	33,709.00 Aurobindo Pharma	219,014.06	0.04
1,726,000.00 China Longyuan Power Group	3,335,138.23	0.59	46,828.00 Bajaj Auto	2,197,887.43	0.39
1,214,000.00 China Medical System Holdings	1,893,973.73	0.34	492,603.00 Bharat Petroleum	1,923,691.98	0.34
176,000.00 China Meidong Auto Holdings	554,094.03	0.10	62,320.00 Cipla	723,795.04	0.13
256,000.00 China Mengniu Dairy	1,277,454.90	0.23	150,805.00 Container Corp Of India	1,134,868.61	0.20
391,500.00 China Merchants Bank	2,619,780.56	0.46	23,790.00 Divi's Laboratories	1,093,636.60	0.19
1,234,000.00 China Petroleum & Chemical	555,218.22	0.10	19,307.00 Dr Reddy's Laboratories	1,074,185.27	0.19
442,000.00 China Resources Gas Group	2,059,128.72	0.37	369,995.00 HCL Technologies	4,559,785.16	0.81
350,850.00 CITIC Securities	784,377.12	0.14	54,897.00 Hero MotoCorp	1,890,574.20	0.34
956,450.00 COSCO SHIPPING Holdings	1,336,123.71	0.24	716,905.00 Hindalco Industries	3,074,233.16	0.55
307,000.00 Country Garden Services Holdings	1,367,600.97	0.24	48,492.00 Hindustan Unilever	1,369,669.89	0.24
2,902,720.00 CSPC Pharmaceutical Group	2,882,149.13	0.51	135,356.00 Housing Development Finance	3,720,758.14	0.66
81,700.00 ENN Energy Holdings	1,342,297.62	0.24	451,016.00 ICICI Bank	4,038,855.49	0.72
257,600.00 Fuyao Glass Industry Group	1,306,780.90	0.23	445,661.00 Indus Towers	1,180,002.09	0.21
545,600.00 GF Securities	721,847.67	0.13	18,069.00 Info Edge India	860,017.82	0.15
418,500.00 Great Wall Motor	860,939.91	0.15	485,503.00 Infosys	8,987,392.27	1.60
555,500.00 Greentown China Holdings	1,151,273.35	0.20	764,842.00 ITC	2,648,824.43	0.47
108,600.00 Haier Smart Home	402,114.57	0.07	77,765.00 Jubilant Foodworks	504,417.63	0.09
770,400.00 Haitong Securities	565,604.17	0.10	169,492.00 Mahindra & Mahindra	2,346,135.42	0.42
1,337,400.00 Huatai Securities	1,984,212.34	0.35	197,585.00 Marico	1,195,680.41	0.21
			41,953.00 Muthoot Finance	518,645.27	0.09
			3,151.00 Nestle India	697,052.39	0.12
			1,271,826.00 Oil & Natural Gas	2,440,662.64	0.43
			405,026.00 Petronet LNG	1,114,465.79	0.20
			34,368.00 Piramal Enterprises	720,543.20	0.13

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Emerging Markets Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
244,281.00	Reliance Industries	8,028,971.83	1.42		PLN		
378,800.00	Samvardhana Motherson International	566,719.05	0.10	41,373.00	KGHM Polska Miedz	1,089,197.80	0.19
344,170.00	State Bank of India	2,030,438.48	0.36	344,813.00	Polskie Gornictwo Naftowe i Gazownictwo	439,428.56	0.08
163,832.00	Tata Consultancy Services	6,777,745.76	1.20	137,594.00	Powszechny Zaklad Ubezpieczen	910,925.49	0.16
131,290.00	Tata Consumer Products	1,174,290.94	0.21	26,719.00	Santander Bank Polska	1,371,268.75	0.24
140,098.00	Tata Steel	1,538,155.32	0.27			3,810,820.60	0.68
230,244.00	UPL	1,843,759.61	0.33		QAR		
587,311.00	Vedanta	1,658,429.87	0.29	664,370.00	Commercial Bank PSQC/The	1,248,743.87	0.22
		73,853,305.25	13.11	476,622.00	Industries Qatar QSC	2,087,491.18	0.37
	KRW			46,147.00	Qatar National Bank QPSC	253,179.65	0.04
6,328.00	Amorepacific	633,580.88	0.11			3,589,414.70	0.64
14,478.00	Celltrion Healthcare	764,935.69	0.14		SAR		
12,503.00	Celltrion	1,718,876.56	0.31	191,184.00	Al Rajhi Bank	4,203,693.98	0.75
18,341.00	CJ	1,097,580.21	0.19	255,813.00	Bank AlBilad	2,982,814.66	0.53
23,002.00	Coway	1,132,031.98	0.20	131,453.00	Banque Saudi Fransi	1,660,635.98	0.29
29,760.00	Doosan Enerbility	444,658.80	0.08	149,702.00	Etihad Etisalat	1,396,436.68	0.25
56,436.00	Hana Financial Group	1,710,382.32	0.30	224,282.00	Sahara International Petrochemical	3,000,708.01	0.53
21,656.00	Hankook Tire & Technology	549,573.65	0.10				
123,034.00	Hanon Systems	952,321.18	0.17	197,583.00	Saudi Kayan Petrochemical	830,963.93	0.15
14,552.00	Hanwha Solutions	424,770.29	0.08	145,953.00	Saudi National Bank/The	2,563,445.22	0.45
5,253.00	Hyundai Motor	730,258.87	0.13			16,638,698.46	2.95
9,947.00	Hyundai Steel	245,917.47	0.04		THB		
27,856.00	Kakao	1,499,643.97	0.27	530,000.00	Advanced Info Service	2,915,711.81	0.52
73,290.00	KB Financial Group	2,717,898.60	0.48	774,600.00	Berli Jucker	712,049.15	0.13
23,730.00	Kia	1,412,763.51	0.25	52,600.00	Delta Electronics Thailand	495,426.35	0.09
2,289.00	Krafton	386,084.30	0.07	1,183,156.00	Indorama Ventures	1,572,856.09	0.28
7,989.00	Kumho Petrochemical	855,262.55	0.15	870,100.00	Muangthai Capital	1,052,093.67	0.19
2,089.00	LG Chem	830,195.51	0.15	879,700.00	PTT Exploration & Production	3,968,664.62	0.70
4,637.00	LG Chem	858,903.58	0.15	236,700.00	PTT Global Chemical	304,620.25	0.05
24,703.00	LG Electronics	1,679,974.30	0.30	291,900.00	PTT	280,712.75	0.05
2,284.00	LG H&H	1,196,181.96	0.21	81,200.00	Siam Cement PCL/The	858,967.54	0.15
1,947.00	LG Innotek	513,592.61	0.09			12,161,102.23	2.16
7,379.00	LG	442,718.03	0.08		TRY		
2,996.00	Lotte Chemical	415,342.67	0.07	121,287.00	BIM Birlesik Magazalar	588,602.42	0.10
7,674.00	NAVER	1,418,486.72	0.25	616,617.00	KOC Holding	1,362,579.22	0.24
4,338.00	NCSoft	1,167,693.77	0.21	342,227.00	Turkcell Iletisim Hizmetleri	335,241.10	0.06
11,137.00	Orion Corp/Republic of Korea	892,059.44	0.16			2,286,422.74	0.41
156,391.00	Pan Ocean	715,468.37	0.13		TWD		
7,469.00	S-1	369,308.86	0.07	58,297.00	Airtac International	1,943,004.68	0.34
18,013.00	Samsung C&T	1,706,410.04	0.30	1,637,362.00	Cathay Financial Holding	2,802,957.26	0.50
432,514.00	Samsung Electronics	18,987,477.05	3.37	441,630.00	Chailease Holding	3,096,838.89	0.55
166,367.00	Samsung Electronics	6,662,891.88	1.18	2,348,000.00	China Steel	2,246,644.46	0.40
20,963.00	Samsung Engineering	347,930.86	0.06	4,115,000.00	CTBC Financial Holding	3,473,741.90	0.62
2,020.00	Samsung SDI	827,666.24	0.15	244,000.00	Delta Electronics	1,817,680.48	0.32
5,593.00	Seegene	155,720.35	0.03	409,000.00	Evergreen Marine Corp Taiwan	1,163,717.74	0.21
101,482.00	Shinhan Financial Group	2,895,806.02	0.51	1,337,000.00	Far Eastern New Century	1,429,922.54	0.25
3,454.00	SK Chemicals	245,004.58	0.04	243,600.00	Feng TAY Enterprise	1,437,832.81	0.26
49,973.00	SK Hynix	3,502,426.67	0.62	445,000.00	Formosa Plastics	1,623,841.87	0.29
1,621.00	SK Square	48,752.43	0.01	1,741,457.00	Fubon Financial Holding	3,502,417.59	0.62
28,940.00	S-Oil	2,318,056.96	0.41	222,000.00	Giant Manufacturing	1,791,918.29	0.32
		65,474,609.73	11.62	1,308,240.00	Hon Hai Precision Industry	4,795,875.58	0.85
	MXN			137,000.00	MediaTek	2,999,546.10	0.53
3,149,200.00	America Movil	3,174,838.73	0.56	468,000.00	Nan Ya Plastics	1,306,405.29	0.23
385,500.00	Arca Continental	2,512,508.72	0.45	37,000.00	Nan Ya Printed Circuit Board	324,163.00	0.06
347,385.00	Coca-Cola Femsa	1,922,819.95	0.34	102,000.00	Realtek Semiconductor	1,245,262.13	0.22
1,721,400.00	Fibra Uno Administracion	1,703,892.50	0.30	9,000.00	Silergy	724,939.92	0.13
23,340.00	Guma	254,706.39	0.05	5,233,000.00	Taishin Financial Holding	2,868,747.50	0.51
35,000.00	Grupo Aeroportuario del Pacifico	496,622.21	0.09	2,425,000.00	Taiwan Semiconductor Manufacturing	38,821,533.03	6.89
18,020.00	Grupo Aeroportuario del Sureste	358,313.10	0.06				
173,400.00	Grupo Bimbo	562,195.14	0.10	1,034,000.00	United Microelectronics	1,361,464.40	0.24
313,000.00	Grupo Financiero Banorte	1,728,002.28	0.31	1,291,160.00	Yuanta Financial Holding	855,461.12	0.15
1,046,800.00	Grupo Financiero Inbursa	1,675,460.25	0.30			81,633,916.58	14.49
202,800.00	Grupo Mexico	855,542.90	0.15		USD		
464,500.00	Wal-Mart de Mexico	1,573,582.69	0.28	32,342.00	360 DigiTech ADR	542,375.34	0.10
		16,818,484.86	2.98	187,261.00	Alibaba Group Holding ADR	20,950,760.68	3.72
	MYR			27,072.00	Baidu ADR	3,984,456.96	0.71
212,900.00	Hartalega Holdings	147,810.32	0.03	785,798.00	Commercial International Bank Egypt GDR	1,309,139.47	0.23
379,700.00	Hong Leong Financial Group	1,593,749.29	0.28				
1,770,892.00	RHB Bank	2,302,260.05	0.41	34,180.00	iQIYI ADR	140,308.90	0.02
		4,043,819.66	0.72	53,377.00	JD.com ADR	3,368,622.47	0.60
	PHP			16,174.00	KE Holdings ADR	277,222.36	0.05
1,301,240.00	BDO Unibank	2,615,022.64	0.46	56,264.00	NetEase ADR	5,109,896.48	0.91
330,500.00	International Container Terminal Services	1,105,974.36	0.20	117,360.00	NIO ADR	2,473,948.80	0.44
				49,105.00	Pinduoduo ADR	2,964,468.85	0.53
64,120.00	Jollibee Foods	237,425.33	0.04				
16,970.00	PLDT	518,497.77	0.09	3,531.00	Polyus PJSC GDR	3.53	0.00
		4,476,920.10	0.79	21,719.00	Severstal PAO GDR	21.72	0.00
				17,627.00	TCS Group Holding GDR	17.63	0.00
				19,650.00	Tencent Music Entertainment ADR	95,597.25	0.02
				66,649.00	Vipshop Holdings ADR	639,830.40	0.11

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

**Statement of Investments in Securities
and Other Net Assets as of 30/06/2022
(Expressed in USD) (continued)**

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Emerging Markets Enhanced Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Consumer Finance	0.38
		Other Diversified Financial Services	0.38
		Food Retail	0.37
		Multi-line Insurance	0.37
		Industrial Machinery	0.34
		Fertilizers & Agricultural Chemicals	0.33
		Real Estate Development	0.33
		Leisure Products	0.32
		Automotive Retail	0.31
		Consumer Electronics	0.30
		Diversified REITs	0.30
		Health Care Services	0.30
		Trucking	0.29
		Household Appliances	0.27
		Footwear	0.26
		Brewers	0.24
		Department Stores	0.23
		Oil & Gas Storage & Transportation	0.23
		Drug Retail	0.22
		Financial Exchanges & Data	0.22
		Health Care Supplies	0.21
		Heavy Electrical Equipment	0.20
		Marine Ports & Services	0.20
		Railroads	0.20
		Specialty Stores	0.20
		Copper	0.19
		Airport Services	0.15
		Construction Materials	0.15
		Industrial Gases	0.15
		Apparel Retail	0.14
		Health Care Distributors	0.14
		Household Products	0.11
		Paper Products	0.10
		Tires & Rubber	0.10
		Semiconductor Equipment	0.09
		Health Care Equipment	0.08
		Cable & Satellite	0.07
		Casinos & Gaming	0.07
		Security & Alarm Services	0.07
		Construction & Engineering	0.06
		Real Estate Services	0.05
		Advertising	0.04
		Movies & Entertainment	0.04
		Multi-Sector Holdings	0.04
		Communications Equipment	0.03
		General Merchandise Stores	0.01
Total	98.99	Total	98.99
Sector			
Diversified Banks	15.04		
Semiconductors	8.97		
Internet & Direct Marketing Retail	7.32		
Interactive Media & Services	5.82		
Technology Hardware, Storage & Peripherals	4.55		
IT Consulting & Other Services	3.61		
Commodity Chemicals	3.03		
Life & Health Insurance	2.47		
Automobile Manufacturers	2.25		
Oil & Gas Refining & Marketing	2.18		
Pharmaceuticals	2.07		
Steel	1.96		
Wireless Telecommunication Services	1.88		
Integrated Oil & Gas	1.76		
Packaged Foods & Meats	1.72		
Industrial Conglomerates	1.44		
Interactive Home Entertainment	1.31		
Distillers & Vintners	1.04		
Apparel, Accessories & Luxury Goods	1.02		
Integrated Telecommunication Services	0.97		
Electronic Components	0.96		
Soft Drinks	0.95		
Investment Banking & Brokerage	0.92		
Motorcycle Manufacturers	0.91		
Electronic Manufacturing Services	0.89		
Renewable Electricity	0.88		
Electrical Components & Equipment	0.86		
Gas Utilities	0.83		
Life Sciences Tools & Services	0.82		
Real Estate Operating Companies	0.73		
Gold	0.72		
Diversified Real Estate Activities	0.70		
Oil & Gas Exploration & Production	0.70		
Specialized Finance	0.68		
Tobacco	0.68		
Thrifts & Mortgage Finance	0.66		
Restaurants	0.63		
Construction & Farm Machinery & Heavy Trucks	0.62		
Diversified Metals & Mining	0.61		
Marine	0.57		
Personal Products	0.57		
Aluminum	0.55		
Precious Metals & Minerals	0.52		
Auto Parts & Equipment	0.50		
Biotechnology	0.50		
Electric Utilities	0.48		
Hypermarkets & Super Centers	0.46		
Highways & Railroads	0.43		
Water Utilities	0.40		

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Emerging Markets Enhanced Equity Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2022 to 30/06/2022 in Sub-fund base currency (USD)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2022 already cashed in Sub-fund base currency (USD)
Efficient portfolio management:						
MSCI EmgMkt 9/2022	16/09/2022	USD	80.00	3,953,200.00	(76,400.00)	53,652.00
					(76,400.00)	53,652.00

Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Shares							
BRL							
66,400.00	Americanas	165,191.86	0.04	184,000.00	Vinda International Holdings	471,397.99	0.10
660,700.00	B3 SA - Brasil Bolsa Balcao	1,380,310.12	0.30	1,648,000.00	Want Want China Holdings	1,432,568.60	0.31
1,243,975.00	Banco Bradesco	4,120,038.33	0.88	48,100.00	WuXi AppTec	640,671.22	0.14
330,500.00	Banco do Brasil	2,061,903.44	0.44	340,000.00	Wuxi Biologics Cayman	3,111,553.03	0.67
265,600.00	Banco Santander Brasil	1,473,745.54	0.32	632,086.00	Xinyi Solar Holdings	976,455.91	0.21
114,100.00	BB Seguridade Participacoes	559,849.73	0.12	1,036,000.00	Yadea Group Holdings	2,028,265.56	0.43
794,599.00	Cia Energetica de Minas Gerais	1,561,053.35	0.33	3,508,000.00	Zhejiang Expressway	3,237,218.38	0.69
28,700.00	Energisa	219,427.88	0.05	164,800.00	ZhongAn Online P&C Insurance	536,688.09	0.12
79,100.00	Itau Unibanco Holding	344,453.56	0.07	1,713,600.00	Zoomlion Heavy Industry Science and Technology	915,160.62	0.20
2,743,800.00	Itausa	4,438,546.40	0.95			113,356,511.51	24.29
925,300.00	Klabin	3,610,823.02	0.77	HUF			
334,700.00	Localiza Rent a Car	3,351,233.95	0.72	35,198.00	OTP Bank Nyrt	776,209.30	0.17
451,608.00	Magazine Luiza	202,545.85	0.04	95,126.00	Richter Gedeon Nyrt	1,709,118.26	0.37
438,500.00	WEG	2,181,826.20	0.47			2,485,327.56	0.53
		25,670,949.23	5.50	IDR			
CLP				1,390,300.00	Bank Mandiri Persero	739,595.74	0.16
23,838,963.00	Enel Chile	533,710.04	0.11	23,241,300.00	Kalbe Farma	2,589,733.71	0.56
552,249.00	Falabella	1,247,671.25	0.27	12,870,800.00	Telkom Indonesia Persero	3,455,828.16	0.74
		1,781,381.29	0.38	637,800.00	Unilever Indonesia	204,215.88	0.04
COP						6,989,373.49	1.50
181,590.00	Bancolombia	1,574,191.67	0.34	INR			
56,668.00	Bancolombia	450,370.89	0.10	63,722.00	Bajaj Auto	2,990,812.82	0.64
		2,024,562.56	0.43	277,920.00	Cipla	3,227,809.98	0.69
CZK				322,176.00	Dabur India	2,023,276.29	0.43
82,991.00	Moneta Money Bank	296,638.58	0.06	412,592.00	HCL Technologies	5,084,746.77	1.09
		296,638.58	0.06	76,381.00	Hero MotoCorp	2,630,452.44	0.56
EUR				870,997.00	Hindalco Industries	3,735,010.72	0.80
1,716,443.00	Eurobank Ergasias Services and Holdings	1,504,111.45	0.32	41,223.00	Hindustan Unilever	1,164,354.98	0.25
		1,504,111.45	0.32	96,122.00	Housing Development Finance	2,642,267.17	0.57
HKD				324,416.00	ICICI Bank	2,905,150.47	0.62
2,492,000.00	3SBio	1,982,012.89	0.42	261,223.00	Infosys	4,835,631.44	1.04
4,255,000.00	Agricultural Bank of China	1,605,332.96	0.34	373,221.00	Jubilant Foodworks	2,420,873.81	0.52
504,400.00	Alibaba Group Holding	7,194,142.08	1.54	426,797.00	Marico	2,582,750.78	0.55
606,000.00	Alibaba Health Information Technology	417,100.04	0.09	2,242.00	Nestle India	495,966.82	0.11
6,796,000.00	Bank of China	2,711,262.42	0.58	47,456.00	Piramal Enterprises	994,940.00	0.21
14,278,000.00	Beijing Enterprises Water Group	4,313,100.42	0.92	1,765,698.00	Power Grid Corp of India	4,737,742.96	1.02
116,500.00	BYD Electronic International	367,514.92	0.08	38,737.00	Siemens	1,177,450.78	0.25
112,500.00	BYD	4,502,523.79	0.96	465,114.00	State Bank of India	2,743,950.27	0.59
563,000.00	China CITIC Bank	251,877.49	0.05	172,835.00	Tata Consultancy Services	7,150,200.75	1.53
8,674,000.00	China Construction Bank	5,826,448.06	1.25	391,890.00	Tata Consumer Products	3,505,163.21	0.75
659,000.00	China Feihe	757,645.06	0.16	137,617.00	Wipro	725,006.21	0.16
2,083,500.00	China Galaxy Securities	1,202,999.79	0.26			57,773,558.67	12.38
1,222,000.00	China Life Insurance	2,127,628.27	0.46	KRW			
534,000.00	China Longyuan Power Group	1,031,844.62	0.22	1,935.00	CJ CheilJedang	564,823.06	0.12
1,657,000.00	China Medical System Holdings	2,585,102.53	0.55	36,592.00	CJ	2,189,774.54	0.47
361,000.00	China Mengniu Dairy	1,801,411.02	0.39	10,853.00	Coway	534,124.99	0.11
158,000.00	China Merchants Bank	1,057,280.53	0.23	119,724.00	Hana Financial Group	3,628,425.34	0.78
376,000.00	China Resources Mixc Lifestyle Services	1,864,280.65	0.40	46,357.00	Hankook Tire & Technology	1,176,421.57	0.25
5,964,000.00	CMOC Group	3,329,550.38	0.71	27,882.00	Kakao	1,501,043.70	0.32
701,000.00	Country Garden Services Holdings	3,122,763.14	0.67	76,310.00	KB Financial Group	2,830,189.46	0.61
1,620,000.00	CSPC Pharmaceutical Group	1,608,519.46	0.34	5,678.00	LG Chem	2,256,510.33	0.48
370,200.00	Everbright Securities	257,161.98	0.06	1,267.00	LG Chem	234,684.24	0.05
130,800.00	Fuyao Glass Industry Group	663,536.26	0.14	47,906.00	LG Electronics	3,257,938.26	0.70
106,120.00	Ganfeng Lithium	1,167,974.68	0.25	1,801.00	LG H&H	943,224.04	0.20
643,000.00	Haier Smart Home	2,380,844.09	0.51	1,321.00	LG H&H	332,183.64	0.07
935,400.00	Huatai Securities	1,387,791.40	0.30	13,758.00	LG Innotek	3,629,176.73	0.78
160,350.00	JD Health International	1,257,971.69	0.27	61,677.00	LG	3,700,436.33	0.79
22,957.00	JD.com	739,717.77	0.16	1,332.00	Lotte Chemical	184,658.36	0.04
634,000.00	Lenovo Group	592,334.57	0.13	8,872.00	NAVER	1,639,928.87	0.35
522,600.00	Livzon Pharmaceutical Group	1,808,477.40	0.39	37,096.00	Samsung Electro-Mechanics	3,728,462.95	0.80
262,200.00	Meituan	6,490,165.31	1.39	356,631.00	Samsung Electronics	15,656,193.62	3.36
32,200.00	NetEase	591,416.86	0.13	61,911.00	Samsung Electronics	2,479,495.93	0.53
679,500.00	Ping An Insurance Group Co of China	4,620,593.16	0.99	3,447.00	Samsung SDI	1,412,359.16	0.30
758,400.00	Shandong Weigao Group Medical Polymer	881,590.72	0.19	174,796.00	Shinhan Financial Group	4,987,833.40	1.07
2,419,000.00	Sinotrans	693,732.81	0.15	40,766.00	SK Hynix	2,857,141.37	0.61
129,500.00	Sunny Optical Technology Group	2,111,126.02	0.45	3,474.00	SK Square	104,482.39	0.02
489,200.00	Tencent Holdings	22,098,052.83	4.74			59,829,512.28	12.82
878,000.00	Tingyi Cayman Islands Holding	1,504,068.55	0.32	MXN			
1,210,000.00	Topsports International Holdings	1,099,635.49	0.24	749,100.00	Arca Continental	4,882,283.49	1.05
				142,920.00	Grupo Aeroportuario del Sureste	2,841,848.43	0.61
				776,800.00	Grupo Bimbo	2,518,530.50	0.54
				327,200.00	Grupo Financiero Banorte	1,806,397.27	0.39
						12,049,059.69	2.58
				MYR			
				2,673,269.00	CIMB Group Holdings	3,008,375.33	0.64
				405,600.00	Hartalega Holdings	281,596.37	0.06
				848,800.00	IHH Healthcare	1,242,146.34	0.27
				354,200.00	Kuala Lumpur Kepong	1,763,164.61	0.38

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
318,800.00	Malayan Banking	621,325.47	0.13	Transferable securities and money market instruments traded on another regulated market			
1,127,362.00	RHB Bank	1,465,634.55	0.31	Shares			
	PHP	8,382,242.67	1.80	AED			
660,350.00	BDO Unibank	1,327,065.11	0.28	1,649,831.00	Abu Dhabi Commercial Bank PJSC	3,979,609.25	0.85
24,905.00	PLDT	760,942.08	0.16	3,416,428.00	Aldar Properties PJSC	4,139,039.15	0.89
	PLN	2,088,007.19	0.45	874,216.00	Emirates NBD Bank PJSC	3,141,665.42	0.67
101,574.00	Allegro.eu	535,489.26	0.11		CNY	11,260,313.82	2.41
123,395.00	KGHM Polska Miedz	3,248,533.17	0.70	79,300.00	Chacha Food	674,387.02	0.14
60,932.00	Powszechna Kasa Oszczednosci Bank Polski	377,446.49	0.08	1,008,158.00	China Jushi	2,621,936.69	0.56
52,857.00	Powszechny Zaklad Ubezpieczen	349,933.78	0.07	265,500.00	China Merchants Bank	1,673,677.61	0.36
21,256.00	Santander Bank Polska	1,090,897.43	0.23	41,000.00	Contemporary Ampere Technology	3,270,543.60	0.70
	THB	5,602,300.13	1.20	44,300.00	Ecovacs Robotics	806,615.63	0.17
857,300.00	Advanced Info Service	4,716,301.38	1.01	212,600.00	GoerTek	1,067,080.95	0.23
25,000.00	Delta Electronics Thailand	235,468.80	0.05	101,100.00	Guangzhou Kingmed Diagnostics Group	1,246,703.17	0.27
2,654,600.00	Indorama Ventures	3,528,954.57	0.76	554,787.00	Ming Yang Smart Energy Group	2,801,159.28	0.60
201,900.00	Muangthai Capital	244,130.23	0.05	22,200.00	Shenzhen Mindray Bio-Medical Electronics	1,038,650.79	0.22
502,000.00	Siam Cement PCL/The	5,310,365.82	1.14		TWD		
	TRY	14,035,220.80	3.01	1,054,200.00	Sinotrans	611,011.76	0.13
1,049,119.00	Turkcell Iletisim Hizmetleri	1,027,703.27	0.22	84,300.00	Suzhou TA&A Ultra Clean Technology	1,100,610.97	0.24
	TWD	1,027,703.27	0.22	35,395.00	Yifeng Pharmacy Chain	279,329.86	0.06
564,000.00	AUO	309,186.62	0.07	73,295.00	Zhejiang Huayou Cobalt	1,046,930.66	0.22
227,000.00	Catcher Technology	1,263,507.55	0.27		TWD	18,238,637.99	3.91
1,886,000.00	Cathay Financial Holding	3,228,594.16	0.69	449,000.00	Vanguard International Semiconductor	1,159,742.43	0.25
139,650.00	Chailease Holding	979,266.70	0.21		Total Shares	30,658,694.24	6.57
4,833,000.00	China Steel	4,624,375.07	0.99		Total Transferable securities and money market instruments traded on another regulated market	30,658,694.24	6.57
2,604,000.00	CTBC Financial Holding	2,198,207.51	0.47	Other transferable securities and money market instruments			
406,000.00	Delta Electronics	3,024,501.12	0.65	Shares			
2,455,799.00	Fubon Financial Holding	4,939,101.92	1.06	USD			
84,000.00	Hotai Motor	1,712,008.42	0.37	57,136.00	Magnit PJSC	57.14	0.00
220,000.00	MediaTek	4,816,789.36	1.03	579,663.00	Moscow Exchange MICEX-RTS PJSC	579.66	0.00
137,000.00	Nanya Technology	227,615.33	0.05	183,629.00	PhosAgro PJSC GDR	183.63	0.00
3,227,000.00	Taishin Financial Holding	1,769,051.82	0.38	1,183.00	PJSC PHOSAGRO-REGS-GDR USD	1.18	0.00
2,041,000.00	Taiwan Semiconductor Manufacturing	32,674,123.26	7.00		Total Shares	821.61	0.00
866,000.00	United Microelectronics	1,140,259.36	0.24		Total Other transferable securities and money market instruments	821.61	0.00
1,048,000.00	Yuanta Financial Holding	694,354.88	0.15		Total Investments in Securities	462,917,471.69	99.21
	USD	63,600,943.08	13.63		Cash at banks	3,442,461.61	0.74
88,073.00	Alibaba Group Holding ADR	9,853,607.24	2.11		Other net assets	246,655.19	0.05
27,537.00	Baidu ADR	4,052,895.66	0.87		Total net assets	466,606,588.49	100.00
1,119,333.00	Commercial International Bank Egypt GDR	1,864,808.78	0.40				
5,995.00	Credicorp	711,576.53	0.15				
122,051.00	ICICI Bank ADR	2,148,097.60	0.46				
44,352.00	JD.com ADR	2,799,054.72	0.60				
58,704.00	KE Holdings ADR	1,006,186.56	0.22				
38,507.00	NetEase ADR	3,497,205.74	0.75				
113,818.00	NIO ADR	2,399,283.44	0.51				
65,995.00	Pinduoduo ADR	3,984,118.15	0.85				
21,814.00	TCS Group Holding GDR	21.81	0.00				
56,303.00	Vipshop Holdings ADR	540,508.80	0.12				
66,980.00	Wipro ADR	351,645.00	0.08				
16,414.00	XPeng ADR	502,924.96	0.11				
30,847.00	Yum China Holdings	1,459,988.51	0.31				
	ZAR	35,171,923.50	7.54				
213,057.00	Gold Fields	2,017,019.88	0.43				
307,348.00	Impala Platinum Holdings	3,402,259.97	0.73				
389,735.00	MTN Group	3,171,221.87	0.68				
260,436.00	MultiChoice	1,846,384.42	0.40				
15,857.00	Naspers	2,281,722.14	0.49				
81,915.00	NEPI Rockcastle	436,846.63	0.09				
65,202.00	Shoprite Holdings	784,475.72	0.17				
32,992.00	Standard Bank Group	314,332.40	0.07				
543,040.00	Vodacom Group	4,334,365.86	0.93				
	Total Shares	432,257,955.84	92.64				
	Total Transferable securities and money market instruments admitted to official exchange listing	432,257,955.84	92.64				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country			
Cayman Islands	19.90	Department Stores	0.27
Taiwan, Province of China	13.67	Health Care Facilities	0.27
China	13.09	Health Care Services	0.27
India	12.92	Health Care Supplies	0.25
Republic Of Korea	12.82	Tires & Rubber	0.25
Brazil	5.50	Apparel Retail	0.24
South Africa	3.89	Electronic Manufacturing Services	0.23
Thailand	3.01	Health Care Equipment	0.22
Mexico	2.58	Real Estate Services	0.22
United Arab Emirates	2.41	Renewable Electricity	0.22
Malaysia	1.80	Semiconductor Equipment	0.21
Indonesia	1.50	Construction & Farm Machinery & Heavy Trucks	0.20
Bermuda	1.17	Food Retail	0.17
Poland	1.09	Other Diversified Financial Services	0.15
Hong Kong	0.55	Auto Parts & Equipment	0.14
Hungary	0.53	Household Products	0.14
Philippines	0.45	Communications Equipment	0.08
Colombia	0.43	Drug Retail	0.06
Egypt	0.40	Consumer Finance	0.05
Chile	0.38	General Merchandise Stores	0.04
Greece	0.32		
United States	0.31		
Turkey	0.22		
Luxembourg	0.21		
Czech Republic	0.06		
Total	99.21	Total	99.21
Sector			
Diversified Banks	15.82		
Semiconductors	9.21		
Internet & Direct Marketing Retail	7.77		
Interactive Media & Services	6.28		
Technology Hardware, Storage & Peripherals	4.28		
IT Consulting & Other Services	3.89		
Packaged Foods & Meats	3.39		
Life & Health Insurance	3.20		
Electronic Components	3.10		
Wireless Telecommunication Services	3.00		
Pharmaceuticals	2.90		
Construction Materials	1.70		
Motorcycle Manufacturers	1.64		
Automobile Manufacturers	1.59		
Commodity Chemicals	1.57		
Electric Utilities	1.51		
Industrial Conglomerates	1.51		
Diversified Metals & Mining	1.19		
Electrical Components & Equipment	1.17		
Real Estate Operating Companies	1.16		
Soft Drinks	1.05		
Steel	0.99		
Personal Products	0.96		
Water Utilities	0.92		
Diversified Real Estate Activities	0.89		
Interactive Home Entertainment	0.88		
Restaurants	0.83		
Aluminum	0.80		
Household Appliances	0.80		
Life Sciences Tools & Services	0.80		
Paper Packaging	0.77		
Integrated Telecommunication Services	0.74		
Precious Metals & Minerals	0.73		
Trucking	0.72		
Consumer Electronics	0.70		
Copper	0.70		
Highways & Railroads	0.69		
Airport Services	0.61		
Investment Banking & Brokerage	0.61		
Heavy Electrical Equipment	0.60		
Thriffs & Mortgage Finance	0.57		
Gold	0.43		
Biotechnology	0.42		
Specialized Finance	0.42		
Cable & Satellite	0.40		
Agricultural Products	0.38		
Automotive Retail	0.37		
Multi-line Insurance	0.31		
Financial Exchanges & Data	0.30		
Air Freight & Logistics	0.28		

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Euro Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				200,000.00	Aroundtown SA 0.625% 09-07-2025	176,380.84	0.11
Bonds				100,000.00	Aroundtown SA 1.45% 09-07-2028	78,088.60	0.05
EUR				100,000.00	Asahi Group Holdings Ltd 0.541% 23-10-2028	86,064.50	0.05
100,000.00	Zi Rete Gas SpA 1.75% 28-08-2026	94,104.60	0.06	100,000.00	ASML Holding NV 0.25% 25-02-2030	83,252.90	0.05
100,000.00	AZA SpA 1% 16-07-2029	84,349.30	0.05	1,000,000.00	Assicurazioni Generali 10.125% MULTI 10-07-2042	1,001,890.00	0.63
800,000.00	Abanca Corp Bancaria SA 0.500% MULTI 08-09-2027	683,028.80	0.43	700,000.00	ASTM SpA 2.375% 25-11-2033	513,797.90	0.32
117,000.00	Abbott Ireland Financing DAC 1.5% 27-09-2026	113,833.85	0.07	100,000.00	AT&T Inc 2.35% 05-09-2029	96,047.00	0.06
123,000.00	AbbVie Inc 1.375% 17-05-2024	121,833.72	0.08	222,000.00	AT&T Inc 2.45% 15-03-2035	192,739.88	0.12
200,000.00	AbbVie Inc 2.125% 01-06-2029	187,463.40	0.12	200,000.00	AT&T Inc 3.15% 04-09-2036	184,064.00	0.12
300,000.00	Abertis Infraestructuras SA 1.125% 26-03-2028	258,570.69	0.16	178,000.00	AT&T Inc 3.55% 17-12-2032	179,540.41	0.11
100,000.00	Abertis Infraestructuras SA 1.875% 26-03-2032	80,958.60	0.05	100,000.00	Atos SE 1.75% 07-05-2025	77,581.73	0.05
100,000.00	ABN AMRO Bank NV 0.5% 23-09-2029	80,893.30	0.05	200,000.00	Autoroutes du Sud de la Fran 1.375% 21-02-2031	177,172.44	0.11
100,000.00	ABN AMRO Bank NV 0.6% 15-01-2027	89,759.00	0.06	200,000.00	Autoroutes du Sud de la Fran 1.375% 22-01-2030	180,104.80	0.11
300,000.00	ABN AMRO Bank NV 1.25% 28-05-2025	288,783.60	0.18	101,000.00	Avinor AS 1% 29-04-2025	97,869.51	0.06
240,000.00	ABN AMRO Bank NV 2.5% 29-11-2023	244,047.30	0.15	493,000.00	AXA SA 3.250% MULTI 28-05-2049	455,254.44	0.29
500,000.00	Aeroporti di Roma SpA 1.75% 30-07-2031	382,787.50	0.24	302,000.00	AXA SA 3.375% MULTI 06-07-2047	292,307.61	0.18
100,000.00	Aeroports de Paris 1% 05-01-2029	89,235.50	0.06	579,000.00	AXA SA 3.941% MULTI Perp FC2024	571,716.18	0.36
100,000.00	Aeroports de Paris 1.5% 02-07-2032	83,286.50	0.05	100,000.00	Balder Finland Oyj 1% 20-01-2029	63,035.40	0.04
200,000.00	Aeroports de Paris 2.75% 02-04-2030	194,216.20	0.12	100,000.00	Banca Monte dei Paschi di Si 0.875% 08-10-2026	94,523.80	0.06
900,000.00	AIB Group PLC 2.250% MULTI 04-04-2028	828,351.00	0.52	1,121,000.00	Banca Monte dei Paschi di Si 2% 29-01-2024	1,131,108.33	0.71
100,000.00	Air Liquide Finance SA 0.375% 20-09-2033	75,912.40	0.05	200,000.00	Banco Bilbao Vizcaya Argenta 0.5% 14-01-2027	176,755.00	0.11
300,000.00	Air Liquide Finance SA 0.75% 13-06-2024	294,328.50	0.18	100,000.00	Banco Bilbao Vizcaya Argenta 0.75% 04-06-2025	95,589.00	0.06
200,000.00	Air Liquide SA 2.375% 06-09-2023	202,928.40	0.13	100,000.00	Banco Bilbao Vizcaya Argenta 1% 21-06-2026	93,061.94	0.06
100,000.00	Akelius Residential Property 0.75% 22-02-2030	75,970.20	0.05	100,000.00	Banco Bilbao Vizcaya Argenta 3.5% 10-02-2027	97,105.20	0.06
100,000.00	Akzo Nobel NV 1.5% 28-03-2028	91,486.80	0.06	100,000.00	Banco de Sabadell SA 1.125% MULTI 11-03-2027	91,664.51	0.06
300,000.00	Allianz Finance II BV 0.875% 06-12-2027	278,106.60	0.17	200,000.00	Banco Santander SA 0.25% 19-06-2024	193,827.00	0.12
600,000.00	Allianz SE 1.301% MULTI 25-09-2049	488,094.60	0.31	200,000.00	Banco Santander SA 0.3% 04-10-2026	180,459.20	0.11
500,000.00	Allianz SE 2.241% MULTI 07-07-2045	483,305.00	0.30	200,000.00	Banco Santander SA 0.500% MULTI 24-03-2027	180,579.81	0.11
100,000.00	Allianz SE 3.375% MULTI Perp FC2024	97,740.00	0.06	300,000.00	Banco Santander SA 1.125% 17-01-2025	288,925.89	0.18
200,000.00	Alstom SA 0.25% 14-10-2026	179,969.40	0.11	100,000.00	Banco Santander SA 1.125% 23-06-2027	90,129.70	0.06
100,000.00	Amadeus IT Group SA 1.875% 24-09-2028	90,822.00	0.06	200,000.00	Banco Santander SA 2.125% 08-02-2028	178,627.20	0.11
200,000.00	AMCO - Asset Management Co S 2.625% 13-02-2024	203,500.00	0.13	100,000.00	Bank of America Corp 0.654% MULTI 26-10-2031	78,897.20	0.05
200,000.00	American Medical Systems Eur 1.375% 08-03-2028	182,848.40	0.11	950,000.00	Bank of America Corp 0.694% MULTI 22-03-2031	770,906.95	0.48
300,000.00	American Tower Corp 0.5% 15-01-2028	251,270.10	0.16	650,000.00	Bank of America Corp 1.102% MULTI 24-05-2032	524,773.60	0.33
100,000.00	Anglo American Capital PLC 1.625% 11-03-2026	94,401.50	0.06	395,000.00	Bank of America Corp 1.375% 26-03-2025	384,415.58	0.24
600,000.00	Anheuser-Busch InBev SA/NV 3.7% 02-04-2040	574,335.60	0.36	100,000.00	Bank of America Corp 1.381% MULTI 09-05-2030	87,506.80	0.05
100,000.00	APA Infrastructure Ltd 2% 15-07-2030	85,913.00	0.05	100,000.00	Bank of Ireland Group P 1.000% MULTI 25-11-2025	94,457.70	0.06
809,000.00	Apple Inc 1.375% 17-01-2024	811,217.98	0.51	1,290,000.00	Bank of Ireland Group P 1.875% MULTI 05-06-2026	1,228,216.74	0.77
100,000.00	Apple Inc 2% 17-09-2027	99,276.60	0.06	400,000.00	Banque Federative du Credit 0.01% 11-05-2026	362,371.20	0.23
100,000.00	APRR SA 1.25% 18-01-2028	92,713.00	0.06	500,000.00	Banque Federative du Credit 0.625% 03-11-2028	417,711.50	0.26
100,000.00	APRR SA 1.875% 06-01-2031	91,238.40	0.06	200,000.00	Banque Federative du Credit 0.75% 08-06-2026	186,238.60	0.12
100,000.00	APRR SA 1.875% 15-01-2025	99,447.10	0.06	100,000.00	Banque Federative du Credit 0.75% 17-01-2030	80,981.20	0.05
100,000.00	Aptiv PLC 1.5% 10-03-2025	96,125.70	0.06	100,000.00	Banque Federative du Credit 0.75% 17-07-2025	95,138.30	0.06
100,000.00	ArcelorMittal SA 2.25% 17-01-2024	99,701.60	0.06	700,000.00	Banque Federative du Credit 1.125% 19-11-2031	511,350.70	0.32
700,000.00	Argenta Spaarbank NV 1.375% MULTI 08-02-2029	596,737.40	0.37	500,000.00	Banque Federative du Credit 1.25% 26-05-2027	465,487.50	0.29
727,000.00	Argentum Netherlands BV 3.500% MULTI 01-10-2046	712,986.35	0.45				
100,000.00	Argentum Netherlands BV for 2% 17-09-2030	89,841.60	0.06				
100,000.00	Arkema SA 1.5% 20-04-2027	94,167.80	0.06				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Euro Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
500,000.00	Banque Federative du Credit 2.625% 06-11-2029	468,215.00	0.29	100,000.00	British Telecommunications P 0.5% 12-09-2025	94,021.40	0.06
200,000.00	Barclays Bank PLC 2.8% 20-06-2024	203,402.40	0.13	143,000.00	British Telecommunications P 1.125% 12-09-2029	124,714.11	0.08
150,000.00	Barclays PLC 1.106% MULTI 12-05-2032	115,535.70	0.07	200,000.00	CaixaBank SA 0.625% 01-10-2024	190,097.28	0.12
100,000.00	Barclays PLC 1.375% MULTI 24-01-2026	95,237.80	0.06	100,000.00	CaixaBank SA 0.625% MULTI 21-01-2028	89,436.00	0.06
185,000.00	Barclays PLC 1.875% 08-12-2023	184,921.75	0.12	100,000.00	CaixaBank SA 1.125% 27-03-2026	93,686.40	0.06
200,000.00	Barclays PLC 3.375% MULTI 02-04-2025	201,691.40	0.13	300,000.00	CaixaBank SA 1.375% 19-06-2026	276,112.80	0.17
900,000.00	BASF SE 0.101% 05-06-2023	891,099.00	0.56	100,000.00	CaixaBank SA 2.250% MULTI 17-04-2030	93,078.45	0.06
100,000.00	BASF SE 1.5% 22-05-2030	88,240.30	0.06	200,000.00	CaixaBank SA 2.375% 01-02-2024	200,535.00	0.13
900,000.00	BASF SE 3% 07-02-2033	822,160.80	0.52	100,000.00	Capgemini SE 0.625% 23-06-2025	94,987.60	0.06
770,000.00	BAT International Finance PL 2.25% 16-01-2030	643,807.85	0.40	200,000.00	Capgemini SE 1.125% 23-06-2030	172,173.00	0.11
200,000.00	Bayer AG 0.75% 06-01-2027	181,771.00	0.11	129,000.00	Carlsberg Breweries AS 2.5% 28-05-2024	130,085.49	0.08
900,000.00	Bayer Capital Corp BV 1.5% 26-06-2026	857,267.10	0.54	200,000.00	Castellum AB 2.125% 20-11-2023	194,397.60	0.12
100,000.00	Becton Dickinson and Co 1.9% 15-12-2026	95,777.00	0.06	100,000.00	Celanese US Holdings LLC 1.25% 11-02-2025	94,385.70	0.06
200,000.00	Becton Dickinson Euro Financ 0.334% 13-08-2028	167,530.40	0.10	400,000.00	Cellnex Finance Co SA 2% 15-02-2033	266,409.60	0.17
200,000.00	Belfius Bank SA 0.125% 08-02-2028	171,327.00	0.11	100,000.00	Cepsa Finance SA 1% 16-02-2025	96,625.40	0.06
271,000.00	Berkshire Hathaway Finance C 2% 18-03-2034	231,820.99	0.15	754,000.00	CETIN Group NV 3.125% 14-04-2027	695,592.90	0.44
100,000.00	Berlin Hyp AG 0.5% 05-11-2029	84,363.50	0.05	1,119,000.00	CEZ AS 2.375% 06-04-2027	1,053,653.76	0.66
100,000.00	Berlin Hyp AG 0.5% 26-09-2023	98,452.80	0.06	100,000.00	CEZ AS 3% 05-06-2028	94,679.90	0.06
100,000.00	Bertelsmann SE & Co KGaA 1.5% 15-05-2030	88,479.70	0.06	229,000.00	Chubb INA Holdings Inc 0.875% 15-12-2029	194,284.52	0.12
810,000.00	BHP Billiton Finance Ltd 3.125% 29-04-2033	760,295.16	0.48	200,000.00	Cie de Saint-Gobain 1.875% 15-03-2031	176,691.80	0.11
100,000.00	Blackstone Holdings Finance 1.5% 10-04-2029	87,598.20	0.05	100,000.00	Cie Generale des Etablisseme 0.875% 03-09-2025	96,138.30	0.06
100,000.00	Blackstone Property Partners 1.25% 26-04-2027	83,545.42	0.05	400,000.00	Cie Generale des Etablisseme 1.75% 28-05-2027	389,101.60	0.24
100,000.00	Blackstone Property Partners 1.75% 12-03-2029	80,542.40	0.05	100,000.00	Citigroup Inc 1.25% 10-04-2029	87,395.00	0.05
100,000.00	BMW Finance NV 0.2% 11-01-2033	74,818.70	0.05	100,000.00	Citigroup Inc 1.250% MULTI 06-07-2026	95,298.80	0.06
401,000.00	BMW Finance NV 0.375% 10-07-2023	397,456.40	0.25	300,000.00	Citigroup Inc 2.125% 10-09-2026	289,602.90	0.18
300,000.00	BMW Finance NV 0.75% 13-07-2026	283,777.80	0.18	100,000.00	CK Hutchison Europe Finance 0.75% 02-11-2029	82,331.40	0.05
300,000.00	BMW Finance NV 1% 29-08-2025	290,657.40	0.18	150,000.00	CK Hutchison Europe Finance 1.25% 13-04-2025	145,432.35	0.09
200,000.00	BNP Paribas SA 0.500% MULTI 19-01-2030	163,176.00	0.10	700,000.00	CK Hutchison Europe Finance 2% 13-04-2030	625,590.00	0.39
300,000.00	BNP Paribas SA 0.500% MULTI 19-02-2028	261,845.10	0.16	200,000.00	CK Hutchison Finance 16 II L 0.875% 03-10-2024	194,272.80	0.12
100,000.00	BNP Paribas SA 0.625% 03-12-2032	73,224.70	0.05	118,000.00	CK Hutchison Group Telecom F 0.75% 17-04-2026	109,110.99	0.07
248,000.00	BNP Paribas SA 1.125% 10-10-2023	245,733.53	0.15	100,000.00	CK Hutchison Group Telecom F 1.125% 17-10-2028	85,694.40	0.05
800,000.00	BNP Paribas SA 1.125% 11-06-2026	743,121.55	0.47	289,000.00	Cloverie PLC for Swiss 6.625% MULTI 01-09-2042	291,389.74	0.18
300,000.00	BNP Paribas SA 1.125% MULTI 15-01-2032	256,647.90	0.16	318,000.00	Cloverie PLC for Zurich Insu 1.5% 15-12-2028	294,748.48	0.18
100,000.00	BNP Paribas SA 1.5% 25-05-2028	93,389.90	0.06	100,000.00	CNH Industrial Finance Europ 1.75% 25-03-2027	94,054.80	0.06
160,000.00	BNP Paribas SA 1.625% 23-02-2026	156,100.64	0.10	800,000.00	CNP Assurances 1.25% 27-01-2029	675,188.80	0.42
200,000.00	BNP Paribas SA 2.125% MULTI 23-01-2027	192,299.00	0.12	200,000.00	CNP Assurances 4.000% MULTI Perp FC2024	196,636.38	0.12
401,000.00	BNP Paribas SA 2.625% MULTI 14-10-2027	401,561.40	0.25	200,000.00	Coca-Cola Co/The 0.125% 09-03-2029	168,556.60	0.11
100,000.00	Booking Holdings Inc 0.5% 08-03-2028	87,650.50	0.05	850,000.00	Coca-Cola Co/The 1.125% 09-03-2027	804,275.10	0.50
300,000.00	Bouygues SA 1.375% 07-06-2027	285,859.15	0.18	500,000.00	Coca-Cola Europacific Partne 1.125% 12-04-2029	437,247.50	0.27
158,000.00	BP Capital Markets PLC 1.231% 08-05-2031	133,678.35	0.08	100,000.00	Coca-Cola HBC Finance BV 1.875% 11-11-2024	99,258.40	0.06
151,000.00	BP Capital Markets PLC 1.594% 03-07-2028	140,291.84	0.09	800,000.00	Coentreprise de Transport d' 2.125% 29-07-2032	684,919.20	0.43
455,000.00	BP Capital Markets PLC 2.519% 07-04-2028	446,009.20	0.28	200,000.00	Colgate-Palmolive Co 0.5% 06-03-2026	189,513.80	0.12
350,000.00	BP Capital Markets PLC 3.250% MULTI Perp FC2026	316,999.90	0.20	300,000.00	Comcast Corp 0.25% 20-05-2027	267,801.90	0.17
200,000.00	BPCE SA 0.5% 24-02-2027	176,196.00	0.11	216,000.00	Commerzbank AG 0.375% 01-09-2027	190,133.35	0.12
500,000.00	BPCE SA 0.625% 15-01-2030	415,362.00	0.26	139,000.00	Commerzbank AG 0.625% 28-08-2024	134,286.93	0.08
100,000.00	BPCE SA 0.625% 28-04-2025	95,490.50	0.06	100,000.00	Commerzbank AG 1.875% 28-02-2028	89,756.30	0.06
500,000.00	BPCE SA 1.75% 26-04-2027	475,539.50	0.30	100,000.00	Continental AG 2.5% 27-08-2026	98,795.20	0.06
900,000.00	BPCE SA 1.750% MULTI 02-02-2034	738,480.60	0.46	300,000.00	Cooperative Rabobank U 0.375% MULTI 01-12-2027	266,805.60	0.17

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 2 - Euro Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
700,000.00	Cooperatieve Rabobank UA 0.75% 29-08-2023	694,490.38	0.44	127,000.00	Digital Dutch Finco BV 1.5% 15-03-2030	103,022.78	0.06
200,000.00	Cooperatieve Rabobank UA 1.375% 03-02-2027	192,347.00	0.12	100,000.00	Digital Euro Finco LLC 1.125% 09-04-2028	84,276.80	0.05
100,000.00	Covivio 2.375% 20-02-2028	92,246.80	0.06	200,000.00	Digital Euro Finco LLC 2.5% 16-01-2026	192,577.80	0.12
100,000.00	CPI Property Group SA 1.5% 27-01-2031	66,386.63	0.04	135,000.00	DNB Bank ASA 0.05% 14-11-2023	132,444.77	0.08
600,000.00	Credit Agricole Assuran 4.750% MULTI 27-09-2048	583,125.00	0.37	650,000.00	DNB Boligkredit AS 0.01% 12-05-2028	578,111.30	0.36
300,000.00	Credit Agricole Assurances S 1.5% 06-10-2031	226,631.40	0.14	100,000.00	Dow Chemical Co/The 1.125% 15-03-2032	78,242.90	0.05
100,000.00	Credit Agricole Assurances S 2% 17-07-2030	81,437.50	0.05	100,000.00	DSV A/S 0.375% 26-02-2027	89,590.30	0.06
400,000.00	Credit Agricole Home Loan SF 0.01% 12-04-2028	357,647.60	0.22	800,000.00	DXC Capital Funding DAC 0.45% 15-09-2027	672,095.44	0.42
300,000.00	Credit Agricole SA 0.875% 14-01-2032	230,946.30	0.14	200,000.00	DZ Bank AG Deutsche Zentral- 0.23% 29-10-2027	182,757.90	0.11
1,100,000.00	Credit Agricole SA 1.875% MULTI 22-04-2027	1,051,243.60	0.66	100,000.00	E.ON International Finance B 1.25% 19-10-2027	92,532.00	0.06
300,000.00	Credit Agricole SA 2% 25-03-2029	258,258.30	0.16	249,000.00	E.ON International Finance B 1.5% 31-07-2029	223,625.90	0.14
200,000.00	Credit Agricole SA/London 1.25% 14-04-2026	190,902.20	0.12	100,000.00	E.ON International Finance B 5.75% 14-02-2033	119,480.10	0.07
700,000.00	Credit Agricole SA/London 1.375% 03-05-2027	657,360.20	0.41	300,000.00	E.ON SE 0.0% 18-12-2023	293,963.10	0.18
200,000.00	Credit Mutuel Arkea SA 0.375% 03-10-2028	168,732.00	0.11	100,000.00	E.ON SE 0.75% 18-12-2030	82,066.80	0.05
100,000.00	Credit Mutuel Arkea SA 3.375% 11-03-2031	89,156.00	0.06	136,000.00	E.ON SE 1.625% 22-05-2029	123,434.52	0.08
900,000.00	Credit Suisse AG/London 0.25% 01-09-2028	721,080.90	0.45	100,000.00	East Japan Railway Co 1.104% 15-09-2039	70,075.80	0.04
173,000.00	Credit Suisse Group AG 0.625% 18-01-2033	112,014.21	0.07	300,000.00	easyJet PLC 1.125% 18-10-2023	290,916.73	0.18
90,000.00	Credit Suisse Group AG 0.650% MULTI 14-01-2028	75,263.49	0.05	242,000.00	EDP Finance BV 1.625% 26-01-2026	234,358.85	0.15
1,352,000.00	Credit Suisse Group AG 2.125% MULTI 13-10-2026	1,262,043.33	0.79	200,000.00	Electricite de France SA 2% 09-12-2049	125,438.45	0.08
200,000.00	CRH Funding BV 1.875% 09-01-2024	199,806.20	0.13	650,000.00	Electricite de France SA 4.5% 12-11-2040	670,907.90	0.42
100,000.00	CTP NV 0.625% 27-11-2023	93,541.90	0.06	1,650,000.00	Elering AS 0.875% 03-05-2023	1,644,430.89	1.03
100,000.00	CTP NV 1.25% 21-06-2029	69,796.20	0.04	369,000.00	Eli Lilly & Co 1.625% 02-06-2026	361,980.88	0.23
100,000.00	Danfoss Finance I BV 0.125% 28-04-2026	91,019.00	0.06	120,000.00	Eli Lilly & Co 1.7% 01-11-2049	83,391.84	0.05
200,000.00	Danone SA 0.0% 01-12-2025	185,334.80	0.12	100,000.00	Elia Transmission Belgium SA 0.875% 28-04-2030	83,400.70	0.05
100,000.00	Danone SA 0.571% 17-03-2027	91,434.00	0.06	100,000.00	ELO SACA 3.25% 23-07-2027	89,664.60	0.06
300,000.00	Danone SA 2.6% 28-06-2023	303,866.92	0.19	200,000.00	EnBW International Finance B 0.625% 17-04-2025	190,292.80	0.12
2,234,000.00	Danske Bank A/S 0.625% 26-05-2025	2,127,002.57	1.33	300,000.00	EnBW International Finance B 2.5% 04-06-2026	297,298.80	0.19
900,000.00	de Volksbank NV 0.375% 03-03-2028	742,585.08	0.47	242,000.00	EnBW International Finance B 6.125% 07-07-2039	275,504.09	0.17
700,000.00	de Volksbank NV 1.750% MULTI 22-10-2030	641,889.14	0.40	231,000.00	Enel Finance International N 0.0% 17-06-2024	222,811.51	0.14
500,000.00	Deutsche Bahn Finance 1.600% MULTI Perp FC2029	388,910.50	0.24	191,000.00	Enel Finance International N 1.125% 16-09-2026	179,312.14	0.11
608,000.00	Deutsche Bahn Finance GMBH 0.625% 15-04-2036	433,257.76	0.27	100,000.00	Enel SpA 2.500% MULTI Perp FC2023	96,512.50	0.06
100,000.00	Deutsche Bank AG 1.000% MULTI 19-11-2025	94,437.80	0.06	100,000.00	Enexis Holding NV 0.75% 02-07-2031	83,263.90	0.05
200,000.00	Deutsche Bank AG 1.375% MULTI 17-02-2032	152,773.40	0.10	100,000.00	Engie SA 0.5% 24-10-2030	80,901.10	0.05
200,000.00	Deutsche Bank AG 1.750% MULTI 19-11-2030	165,174.80	0.10	700,000.00	Engie SA 1.375% 28-02-2029	635,967.50	0.40
100,000.00	Deutsche Boerse AG 0.125% 22-02-2031	81,242.50	0.05	100,000.00	Engie SA 1.75% 27-03-2028	94,432.00	0.06
250,000.00	Deutsche Post AG 1.25% 01-04-2026	244,389.75	0.15	200,000.00	Engie SA 2.125% 30-03-2032	181,072.60	0.11
75,000.00	Deutsche Telekom AG 1.75% 09-12-2049	50,483.78	0.03	200,000.00	Engie SA 3.250% MULTI Perp FC2024	188,770.00	0.12
312,000.00	Deutsche Telekom Internation 7.5% 24-01-2033	427,917.12	0.27	101,000.00	Eni SpA 0.625% 23-01-2030	83,405.60	0.05
100,000.00	Deutsche Wohnen SE 1.625% 03-06-2031	81,602.70	0.05	600,000.00	Eni SpA 1.25% 18-05-2026	573,711.60	0.36
173,000.00	DH Europe Finance II Sarl 0.45% 18-03-2028	151,980.67	0.10	400,000.00	Eni SpA 1.5% 17-01-2027	381,981.60	0.24
400,000.00	DH Europe Finance II Sarl 0.75% 18-09-2031	323,490.00	0.20	543,000.00	EQT AB 2.875% 06-04-2032	458,949.57	0.29
200,000.00	Diageo Finance PLC 1.5% 22-10-2027	190,213.00	0.12	400,000.00	Equinor ASA 0.75% 22-05-2026	381,310.00	0.24
100,000.00	Diageo Finance PLC 1.875% 27-03-2027	97,741.70	0.06	200,000.00	Erste Group Bank AG 0.05% 16-09-2025	184,429.60	0.12
100,000.00	Diageo Finance PLC 2.5% 27-03-2032	96,274.30	0.06	100,000.00	Erste Group Bank AG 0.100% MULTI 16-11-2028	84,897.74	0.05
				100,000.00	ESB Finance DAC 1.125% 11-06-2030	88,435.70	0.06
				100,000.00	ESB Finance DAC 2.125% 08-06-2027	99,132.50	0.06
				300,000.00	EssilorLuxottica SA 0.125% 27-05-2025	285,531.30	0.18
				100,000.00	EssilorLuxottica SA 0.375% 27-11-2027	90,415.00	0.06
				183,000.00	EssilorLuxottica SA 2.625% 10-02-2024	187,141.29	0.12
				100,000.00	Essity AB 0.5% 03-02-2030	82,160.00	0.05

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 2 - Euro Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
100,000.00	Eurogrid GmbH 1.625% 03-11-2023	99,794.10	0.06	100,000.00	HSBC Continental Europe SA 1.375% 04-09-2028	91,817.00	0.06
100,000.00	Eurogrid GmbH 1.875% 10-06-2025	98,628.10	0.06	700,000.00	HSBC Holdings PLC 1.500% MULTI 04-12-2024	693,136.72	0.43
150,000.00	Euronext NV 1.125% 12-06-2029	133,360.12	0.08	100,000.00	HSBC Holdings PLC 2.5% 15-03-2027	96,412.20	0.06
100,000.00	EXOR NV 2.25% 29-04-2030	91,569.90	0.06	100,000.00	HYPONOE Landesbank fuer Nie 0.875% 16-10-2023	98,830.11	0.06
200,000.00	Exxon Mobil Corp 0.142% 26-06-2024	193,984.42	0.12	100,000.00	Iberdrola Finanzas SA 1.25% 13-09-2027	95,376.73	0.06
100,000.00	Exxon Mobil Corp 0.835% 26-06-2032	79,788.90	0.05	300,000.00	Iberdrola Finanzas SA 1.25% 28-10-2026	290,055.90	0.18
100,000.00	FedEx Corp 1.625% 11-01-2027	94,946.30	0.06	100,000.00	Iberdrola Finanzas SA 1.621% 29-11-2029	94,738.30	0.06
100,000.00	Fidelity National Informatio 1.5% 21-05-2027	92,499.00	0.06	100,000.00	Iberdrola Internationa 3.250% MULTI Perp FC2024	95,629.70	0.06
150,000.00	Fidelity National Informatio 2% 21-05-2030	134,141.10	0.08	100,000.00	ICADE 1.125% 17-11-2025	93,233.50	0.06
100,000.00	FLUVIUS System Operator CVBA 0.25% 02-12-2030	76,586.20	0.05	100,000.00	Icade Sante SACA 1.375% 17-09-2030	80,742.70	0.05
100,000.00	Fortum Oyj 2.125% 27-02-2029	83,714.90	0.05	200,000.00	Ile-de-France Mobilites 0.95% 16-02-2032	178,595.69	0.11
539,000.00	Fresenius Finance Ireland PL 0.0% 01-10-2025	490,649.01	0.31	100,000.00	Illinois Tool Works Inc 2.125% 22-05-2030	94,321.30	0.06
395,000.00	Fresenius Finance Ireland PL 3% 30-01-2032	352,320.24	0.22	100,000.00	Imperial Brands Finance PLC 2.125% 12-02-2027	91,504.30	0.06
115,000.00	Fresenius Medical Care AG & 1.5% 29-05-2030	95,682.59	0.06	200,000.00	Infineon Technologies AG 1.125% 24-06-2026	189,099.00	0.12
150,000.00	Fresenius SE & Co KGaA 1.875% 15-02-2025	146,911.20	0.09	400,000.00	ING Groep NV 0.100% MULTI 03-09-2025	377,455.60	0.24
100,000.00	Gecina SA 1.625% 14-03-2030	88,103.30	0.06	200,000.00	ING Groep NV 0.125% MULTI 29-11-2025	187,291.60	0.12
100,000.00	Gecina SA 2% 30-06-2032	86,347.80	0.05	200,000.00	ING Groep NV 0.250% MULTI 18-02-2029	166,180.00	0.10
400,000.00	General Electric Co 1.875% 28-05-2027	380,441.20	0.24	200,000.00	ING Groep NV 1.125% 14-02-2025	193,285.00	0.12
105,000.00	General Motors Financial Co 0.85% 26-02-2026	94,148.15	0.06	200,000.00	ING Groep NV 1.250% MULTI 16-02-2027	186,048.00	0.12
300,000.00	GlaxoSmithKline Capital PLC 1.375% 02-12-2024	297,803.10	0.19	200,000.00	ING Groep NV 2.125% MULTI 26-05-2031	184,550.20	0.12
120,000.00	Glencore Capital Finance DAC 0.75% 01-03-2029	91,985.71	0.06	200,000.00	ING Groep NV 2.5% 15-11-2030	185,860.80	0.12
917,000.00	Glencore Finance Europe Ltd 1.5% 15-10-2026	814,851.70	0.51	100,000.00	Inmobiliaria Colonial Socimi 1.35% 14-10-2028	85,377.50	0.05
113,000.00	Glencore Finance Europe Ltd 1.75% 17-03-2025	106,831.10	0.07	193,000.00	Intesa Sanpaolo SpA 1% 19-11-2026	173,623.77	0.11
200,000.00	Global Switch Finance BV 1.375% 07-10-2030	162,672.60	0.10	800,000.00	Intesa Sanpaolo SpA 2.697% 25-08-2025	793,229.52	0.50
849,000.00	Global Switch Holdings Ltd 2.25% 31-05-2027	788,255.77	0.49	120,000.00	Investor AB 1.5% 12-09-2030	108,385.20	0.07
250,000.00	Goldman Sachs Group Inc/The 0.75% 23-03-2032	187,214.00	0.12	100,000.00	ISS Global A/S 2.125% 02-12-2024	100,151.00	0.06
100,000.00	Goldman Sachs Group Inc/The 0.875% 21-01-2030	81,624.20	0.05	204,000.00	Italgas SpA 0.25% 24-06-2025	191,530.50	0.12
100,000.00	Goldman Sachs Group Inc/The 1.25% 01-05-2025	97,163.10	0.06	500,000.00	JAB Holdings BV 1.75% 25-06-2026	466,930.50	0.29
600,000.00	Goldman Sachs Group Inc/The 1.625% 27-07-2026	565,113.00	0.35	200,000.00	JDE Peet's NV 0.0% 16-01-2026	177,894.00	0.11
100,000.00	Grand City Properties SA 1.5% 22-02-2027	87,209.60	0.05	200,000.00	John Deere Cash Management S 1.375% 02-04-2024	199,381.00	0.12
100,000.00	GSK Consumer Healthcare Capi 1.25% 29-03-2026	95,965.50	0.06	100,000.00	John Deere Cash Management S 1.85% 02-04-2028	97,055.50	0.06
635,000.00	H Lundbeck A/S 0.875% 14-10-2027	563,860.95	0.35	500,000.00	Johnson & Johnson 0.65% 20-05-2024	493,541.00	0.31
100,000.00	Hannover Rueck SE 1.125% 18-04-2028	92,300.60	0.06	200,000.00	Johnson Controls Internation 1.375% 25-02-2025	192,202.80	0.12
300,000.00	Hannover Rueck SE 1.750% MULTI 08-10-2040	243,402.00	0.15	235,000.00	JPMorgan Chase & Co 1.638% MULTI 18-05-2028	218,989.92	0.14
100,000.00	HeidelbergCement Finance Lux 1.5% 14-06-2027	90,869.66	0.06	777,000.00	JPMorgan Chase & Co 1.963% MULTI 23-03-2030	710,828.55	0.45
100,000.00	HeidelbergCement Finance Lux 1.75% 24-04-2028	88,926.50	0.06	807,000.00	Jyske Bank A/S 2.250% MULTI 05-04-2029	790,823.69	0.50
800,000.00	Heimstaden Bostad AB 2.125% 05-09-2023	785,520.00	0.49	100,000.00	KBC Group NV 0.125% MULTI 14-01-2029	83,357.51	0.05
300,000.00	Heineken NV 1.5% 03-10-2029	273,302.40	0.17	100,000.00	KBC Group NV 0.375% MULTI 16-06-2027	90,433.90	0.06
100,000.00	Heineken NV 1.75% 07-05-2040	72,912.90	0.05	100,000.00	KBC Group NV 0.500% MULTI 03-12-2029	90,863.30	0.06
100,000.00	Holcim Finance Luxembourg SA 0.5% 23-04-2031	75,024.90	0.05	100,000.00	KBC Group NV 0.625% 10-04-2025	94,972.00	0.06
390,000.00	Holcim Finance Luxembourg SA 0.5% 29-11-2026	348,922.08	0.22	100,000.00	Kering SA 0.75% 13-05-2028	90,369.90	0.06
400,000.00	Holding d'Infrastructures de 1.475% 18-01-2031	325,071.55	0.20	100,000.00	Klepierre SA 0.625% 01-07-2030	74,936.70	0.05
800,000.00	Holding d'Infrastructures de 1.625% 18-09-2029	687,588.00	0.43	100,000.00	Klepierre SA 2% 12-05-2029	86,982.60	0.05
100,000.00	HSBC Continental Europe SA 0.1% 03-09-2027	87,517.70	0.05	100,000.00	Koninklijke KPN NV 1.125% 11-09-2028	91,801.90	0.06
				300,000.00	Koninklijke Philips NV 1.875% 05-05-2027	284,192.70	0.18

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 2 - Euro Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
200,000.00	La Banque Postale SA 1% 16-10-2024	193,079.77	0.12	100,000.00	MMS USA Holdings Inc 1.25% 13-06-2028	88,658.70	0.06
100,000.00	La Banque Postale SA 1.375% 24-04-2029	87,285.60	0.05	527,000.00	Molnlycke Holding AB 0.625% 15-01-2031	406,140.46	0.25
200,000.00	La Poste SA 0.625% 21-10-2026	187,283.00	0.12	100,000.00	Mondelez International Inc 0.25% 17-03-2028	86,154.00	0.05
100,000.00	La Poste SA 1.375% 21-04-2032	88,394.30	0.06	200,000.00	Mondelez International Inc 1.375% 17-03-2041	127,515.00	0.08
200,000.00	La Poste SA 1.45% 30-11-2028	188,515.40	0.12	100,000.00	Morgan Stanley 0.406% MULTI 29-10-2027	88,944.10	0.06
100,000.00	Landesbank Baden-Wuerttember 0.375% 18-02-2027	88,360.20	0.06	220,000.00	Morgan Stanley 0.495% MULTI 26-10-2029	184,515.76	0.12
100,000.00	Landesbank Baden-Wuerttember 0.375% 21-02-2031	75,281.20	0.05	200,000.00	Morgan Stanley 0.497% MULTI 07-02-2031	160,086.80	0.10
797,000.00	LeasePlan Corp NV 0.125% 13-09-2023	779,104.96	0.49	109,000.00	Morgan Stanley 1.375% 27-10-2026	101,931.35	0.06
1,208,000.00	LeasePlan Corp NV 0.25% 07-09-2026	1,058,414.57	0.66	200,000.00	Morgan Stanley 1.875% 27-04-2027	187,984.60	0.12
300,000.00	LEG Immobilien SE 0.875% 28-11-2027	253,967.40	0.16	1,178,000.00	Motability Operations Group 0.375% 03-01-2026	1,099,120.19	0.69
100,000.00	Legrand SA 0.625% 24-06-2028	88,901.00	0.06	100,000.00	Muenchener Rueckversich 3.250% MULTI 26-05-2049	93,055.20	0.06
100,000.00	Legrand SA 1% 06-03-2026	95,426.00	0.06	100,000.00	Mylan Inc 2.125% 23-05-2025	95,882.98	0.06
300,000.00	Linde Finance BV 0.55% 19-05-2032	236,415.30	0.15	314,000.00	Nasdaq Inc 0.875% 13-02-2030	254,747.57	0.16
125,000.00	Lloyds Bank Corporate Market 2.375% 09-04-2026	123,999.00	0.08	192,000.00	Nasdaq Inc 0.9% 30-07-2033	140,851.58	0.09
100,000.00	Lloyds Banking Group PL 0.500% MULTI 12-11-2025	94,833.40	0.06	603,000.00	Nasdaq Inc 1.75% 28-03-2029	535,289.48	0.34
150,000.00	Lloyds Banking Group PL 3.500% MULTI 01-04-2026	151,391.55	0.09	149,000.00	National Australia Bank Ltd 0.625% 18-09-2024	144,706.71	0.09
200,000.00	Logicor Financing Sarl 0.75% 15-07-2024	189,775.80	0.12	101,000.00	National Australia Bank Ltd 1.375% 30-08-2028	92,733.55	0.06
113,000.00	Logicor Financing Sarl 3.25% 13-11-2028	101,954.25	0.06	200,000.00	National Grid Electricity Tr 0.872% 26-11-2040	117,290.80	0.07
150,000.00	London Stock Exchange Group 1.75% 06-12-2027	142,788.00	0.09	400,000.00	National Grid PLC 0.75% 01-09-2033	288,888.80	0.18
100,000.00	Louis Dreyfus Co Finance BV 2.375% 27-11-2025	96,812.60	0.06	180,000.00	National Grid PLC 3.245% 30-03-2034	167,418.36	0.10
200,000.00	LVMH Moet Hennessy Louis Vui 0.375% 11-02-2031	166,560.40	0.10	100,000.00	Nationwide Building Soc 1.500% MULTI 08-03-2026	95,878.52	0.06
100,000.00	Macquarie Group Ltd 0.35% 03-03-2028	83,080.50	0.05	100,000.00	Nationwide Building Society 0.25% 14-09-2028	83,929.70	0.05
28,000.00	Magna International Inc 1.5% 25-09-2027	25,983.87	0.02	200,000.00	Naturgy Finance BV 1.375% 19-01-2027	187,321.20	0.12
200,000.00	McDonald's Corp 0.625% 29-01-2024	196,939.68	0.12	100,000.00	Naturgy Finance BV 1.5% 29-01-2028	92,347.40	0.06
100,000.00	Mediobanca Banca di Credito 0.75% 15-07-2027	87,274.20	0.05	717,000.00	NatWest Group PLC 0.670% MULTI 14-09-2029	586,823.63	0.37
120,000.00	Medtronic Global Holdings SC 0.25% 02-07-2025	113,748.12	0.07	631,000.00	NatWest Group PLC 1.043% MULTI 14-09-2032	514,761.60	0.32
250,000.00	Medtronic Global Holdings SC 1.375% 15-10-2040	175,991.25	0.11	100,000.00	NE Property BV 3.375% 14-07-2027	86,116.30	0.05
100,000.00	Medtronic Global Holdings SC 1.625% 07-03-2031	90,634.40	0.06	340,000.00	Nestle Finance International 0.0% 03-03-2033	254,641.98	0.16
162,000.00	Medtronic Global Holdings SC 2.25% 07-03-2039	135,071.06	0.08	700,000.00	Nestle Finance International 0.0% 12-11-2024	674,742.60	0.42
100,000.00	Mercedes-Benz Group AG 0.75% 08-02-2030	85,028.10	0.05	100,000.00	Nestle Finance International 0.25% 14-06-2029	86,819.00	0.05
400,000.00	Mercedes-Benz Group AG 1% 15-11-2027	367,084.40	0.23	250,000.00	Netflix Inc 3.625% 15-06-2030	216,943.75	0.14
23,000.00	Mercedes-Benz Group AG 1.125% 06-11-2031	18,975.94	0.01	200,000.00	NGG Finance PLC 1.625% MULTI 05-12-2079	180,575.00	0.11
130,000.00	Mercedes-Benz Group AG 1.125% 08-08-2034	99,741.33	0.06	459,000.00	NGG Finance PLC 2.125% MULTI 05-09-2082	367,153.18	0.23
200,000.00	Mercedes-Benz Group AG 1.375% 11-05-2028	185,156.60	0.12	100,000.00	Nissan Motor Co Ltd 3.201% 17-09-2028	89,043.10	0.06
130,000.00	Mercedes-Benz Group AG 2.375% 22-05-2030	124,512.83	0.08	100,000.00	NN Group NV 1.625% 01-06-2027	94,982.80	0.06
129,000.00	Mercedes-Benz International 1.5% 09-02-2027	123,521.89	0.08	100,000.00	Nordea Bank Abp 0.5% 02-11-2028	84,063.20	0.05
400,000.00	Mercedes-Benz International 1.625% 22-08-2023	401,112.80	0.25	200,000.00	Nordea Bank Abp 0.5% 14-05-2027	180,332.20	0.11
200,000.00	Mercedes-Benz International 2% 22-08-2026	197,247.40	0.12	136,000.00	Novartis Finance SA 0.125% 20-09-2023	134,346.24	0.08
300,000.00	Merck & Co Inc 0.5% 02-11-2024	292,078.48	0.18	357,000.00	Novartis Finance SA 1.625% 09-11-2026	351,268.37	0.22
200,000.00	Merck Financial Services Gmb 0.125% 16-07-2025	189,182.60	0.12	200,000.00	NTT Finance Corp 0.082% 13-12-2025	186,030.80	0.12
100,000.00	Merck KGaA 2.875% MULTI 25-06-2079	85,280.24	0.05	596,000.00	Nykredit Realkredit 0.5% 07-10-2025	561,143.82	0.35
108,000.00	Merlin Properties Socimi SA 1.875% 02-11-2026	101,503.37	0.06	333,000.00	Nykredit Realkredit 0.75% 01-20-2027	295,589.99	0.19
150,000.00	Microsoft Corp 3.125% 06-12-2028	157,804.65	0.10	100,000.00	Nykredit Realkredit FRN 07-28-2031	87,675.00	0.05
				150,000.00	OMV AG 0.75% 16-06-2030	128,287.95	0.08

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 2 - Euro Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
80,000.00	OMV AG 2.375% 09-04-2032	75,679.60	0.05	100,000.00	Schneider Electric SE 1.375% 21-06-2027	95,322.30	0.06
100,000.00	OMV AG 2.875% MULTI Perp FC2024	95,458.60	0.06	400,000.00	Schneider Electric SE 1.5% 08- 09-2023	401,288.80	0.25
100,000.00	OP Corporate Bank plc 0.1% 16-11-2027	86,338.80	0.05	200,000.00	SES SA 0.875% 04-11-2027	174,370.40	0.11
200,000.00	OP Corporate Bank plc 0.25% 24-03-2026	180,502.60	0.11	500,000.00	SES SA 2% 02-07-2028	455,343.00	0.29
100,000.00	OP Corporate Bank plc 0.375% 19-06-2024	96,242.82	0.06	152,000.00	Shell International Finance 0.5% 08-11-2031	122,379.15	0.08
300,000.00	OP Corporate Bank plc 0.375% 29-08-2023	296,709.90	0.19	252,000.00	Shell International Finance 1.25% 11-11-2032	210,174.30	0.13
200,000.00	Orange SA 0.875% 03-02-2027	186,288.98	0.12	200,000.00	Shell International Finance 1.25% 12-05-2028	186,534.20	0.12
200,000.00	Orange SA 1.125% 15-07-2024	197,407.60	0.12	500,000.00	Siemens Financieringsmaatsch 0.0% 20-02-2026	463,093.02	0.29
600,000.00	Orange SA 1.2% 11-07-2034	485,310.60	0.30	100,000.00	Siemens Financieringsmaatsch 0.25% 20-02-2029	85,693.60	0.05
50,000.00	Orange SA 8.125% 28-01-2033	70,986.05	0.04	607,000.00	Siemens Financieringsmaatsch 0.3% 28-02-2024	598,412.16	0.37
100,000.00	Orsted AS 1.5% 26-11-2029	92,175.98	0.06	200,000.00	Siemens Financieringsmaatsch 0.375% 05-06-2026	186,649.00	0.12
200,000.00	PepsiCo Inc 0.25% 06-05-2024	195,825.60	0.12	100,000.00	Siemens Financieringsmaatsch 0.5% 20-02-2032	80,880.60	0.05
100,000.00	PepsiCo Inc 0.5% 06-05-2028	89,156.90	0.06	200,000.00	Skandinaviska Enskilda Banke 0.375% 11-02-2027	177,386.00	0.11
100,000.00	PepsiCo Inc 0.75% 14-10-2033	78,578.50	0.05	200,000.00	Skandinaviska Enskilda Banke 0.375% 21-06-2028	168,009.00	0.11
300,000.00	PepsiCo Inc 0.75% 18-03-2027	279,861.60	0.18	200,000.00	Sky Ltd 2.5% 15-09-2026	200,904.20	0.13
200,000.00	Pernod Ricard SA 0.5% 24-10-2027	180,718.40	0.11	300,000.00	Smurfit Kappa Acquisitions U 2.75% 01-02-2025	298,754.10	0.19
300,000.00	Pernod Ricard SA 2.125% 27-09- 2024	301,830.90	0.19	100,000.00	Snam SpA 0.0% 12-05-2024	97,092.70	0.06
305,000.00	Philip Morris International 1.875% 06-11-2037	186,089.35	0.12	100,000.00	Snam SpA 0.75% 17-06-2030	79,883.90	0.05
218,000.00	Philip Morris International 2% 09-05-2036	145,182.11	0.09	150,000.00	Snam SpA 0.875% 25-10-2026	138,669.15	0.09
100,000.00	Procter & Gamble Co/The 0.625% 30-10-2024	97,902.70	0.06	200,000.00	Societe Generale SA 0.125% 24-02-2026	183,062.60	0.11
154,000.00	Procter & Gamble Co/The 1.25% 25-10-2029	142,625.87	0.09	200,000.00	Societe Generale SA 0.875% 24-09-2029	161,894.80	0.10
100,000.00	Procter & Gamble Co/The 4.875% 11-05-2027	112,081.40	0.07	100,000.00	Societe Generale SA 1.125% MULTI 30-06-2031	85,471.40	0.05
437,000.00	Prologis Euro Finance LLC 0.375% 06-02-2028	372,759.69	0.23	500,000.00	Societe Generale SA 1.375% 13-01-2028	444,883.50	0.28
100,000.00	Prologis Euro Finance LLC 1% 06-02-2035	69,909.40	0.04	100,000.00	Societe Nationale SNCF SA 0.625% 17-04-2030	90,127.70	0.06
125,000.00	Prologis International Fundi 1.75% 15-03-2028	114,826.25	0.07	300,000.00	Societe Nationale SNCF SA 0.875% 28-02-2051	176,558.40	0.11
100,000.00	Prosus NV 1.539% 03-08-2028	79,236.23	0.05	100,000.00	Societe Nationale SNCF SA 1.5% 02-02-2029	97,066.71	0.06
100,000.00	Prosus NV 2.031% 03-08-2032	69,270.40	0.04	100,000.00	Societe Nationale SNCF SA 4.375% 15-04-2026	110,097.30	0.07
40,000.00	PSA Tresorerie GlE 6% 19-09-2033	43,747.68	0.03	100,000.00	Sodexo SA 1% 27-04-2029	86,291.80	0.05
100,000.00	PVH Corp 3.625% 15-07-2024	101,065.50	0.06	550,000.00	SpareBank 1 Boligkredit AS 0.05% 03-11-2028	484,653.40	0.30
100,000.00	Raiffeisen Bank Internationa 0.375% 25-09-2026	87,375.05	0.05	100,000.00	SSE PLC 1.75% 16-04-2030	88,324.80	0.06
991,000.00	RCI Banque SA 0.25% 08-03-2023	983,729.03	0.62	100,000.00	Standard Chartered PLC 0.850% MULTI 27-01-2028	87,860.40	0.06
300,000.00	RCI Banque SA 1.75% 10-04-2026	273,348.30	0.17	100,000.00	Standard Chartered PLC 1.200% MULTI 23-09-2031	86,036.30	0.05
700,000.00	RCI Banque SA 2% 11-07-2024	687,260.70	0.43	150,000.00	State Grid Europe Developmen 2.45% 26-01-2027	145,658.25	0.09
200,000.00	RELX Finance BV 1.5% 13-05-2027	188,823.06	0.12	685,000.00	Statkraft AS 1.125% 20-03-2025	668,546.30	0.42
200,000.00	Repsol International Finance 0.25% 02-08-2027	179,714.98	0.11	700,000.00	Statkraft AS 1.5% 21-09-2023	701,561.14	0.44
100,000.00	Repsol International Finance 2% 15-12-2025	99,875.70	0.06	100,000.00	Statkraft AS 1.5% 26-03-2030	90,631.50	0.06
480,000.00	Richemont International Hold 1% 26-03-2026	459,079.20	0.29	100,000.00	Stellantis NV 2% 20-03-2025	96,658.10	0.06
100,000.00	Richemont International Hold 1.5% 26-03-2030	92,253.60	0.06	389,000.00	Stellantis NV 2.375% 14-04-2023	392,084.38	0.25
200,000.00	Royal Schiphol Group NV 2% 06-04-2029	189,418.40	0.12	950,000.00	Stellantis NV 4.5% 07-07-2028	963,356.05	0.60
300,000.00	RTE Reseau de Transport d'El 1.125% 09-09-2049	171,372.00	0.11	100,000.00	Stryker Corp 0.25% 03-12-2024	95,530.70	0.06
100,000.00	RTE Reseau de Transport d'El 1.625% 08-10-2024	100,022.00	0.06	100,000.00	Stryker Corp 2.625% 30-11-2030	94,240.50	0.06
100,000.00	RTE Reseau de Transport d'El 1.625% 27-11-2025	98,065.80	0.06	200,000.00	Suez SA 1% 03-04-2025	193,715.25	0.12
300,000.00	Ryanair DAC 1.125% 15-08-2023	295,406.10	0.19	100,000.00	Suez SA 1.625% 17-09-2030	90,194.40	0.06
100,000.00	Samhallsbyggnadsbolaget i No 1% 12-08-2027	65,500.00	0.04	500,000.00	Suez SA 2.75% 09-10-2023	508,904.50	0.32
100,000.00	Sampo Oyj 1.625% 21-02-2028	94,264.40	0.06	100,000.00	Suez SA 2.875% MULTI Perp FC2024	95,555.50	0.06
700,000.00	Sanofi 0.5% 13-01-2027	653,019.50	0.41	200,000.00	Suez SACA 1.875% 24-05-2027	190,829.60	0.12
200,000.00	Sanofi 1.125% 05-04-2028	188,572.60	0.12	130,000.00	Sumitomo Mitsui Financial Gr 1.413% 14-06-2027	118,279.29	0.07
100,000.00	Sanofi 1.375% 21-03-2030	91,987.80	0.06	100,000.00	Svenska Handelsbanken A 1.250% MULTI 02-03-2028	99,348.20	0.06
200,000.00	Santander Consumer Finance S 0.375% 17-01-2025	189,487.20	0.12	100,000.00	Svenska Handelsbanken AB 0.05% 03-09-2026	89,385.50	0.06
100,000.00	SAP SE 1% 13-03-2026	96,552.10	0.06	170,000.00	Svenska Handelsbanken AB 1% 15-04-2025	165,223.85	0.10
100,000.00	SAP SE 1.625% 10-03-2031	91,849.20	0.06				
200,000.00	SAP SE 1.75% 22-02-2027	196,576.20	0.12				
242,000.00	Schlumberger Finance BV 0.25% 15-10-2027	215,392.58	0.13				

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Nordea 2 - Euro Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
100,000.00	Swedbank AB 0.300% MULTI 20-05-2027	89,938.10	0.06	142,000.00	Unilever Finance Netherlands 1.125% 12-02-2027	134,800.74	0.08
111,000.00	Swedbank AB 1.000% MULTI 22-11-2027	110,496.06	0.07	150,000.00	Unilever Finance Netherlands 1.75% 25-03-2030	140,799.45	0.09
400,000.00	Swiss Re Finance UK PLC 2.714% MULTI 04-06-2052	325,936.80	0.20	766,000.00	Ureco Finance NV 2.375% 02-12-2024	760,988.06	0.48
100,000.00	Syngenta Finance NV 3.375% 16-04-2026	98,814.39	0.06	100,000.00	Utah Acquisition Sub Inc 2.25% 22-11-2024	97,220.74	0.06
781,000.00	Takeda Pharmaceutical Co Ltd 1.375% 09-07-2032	646,323.58	0.40	100,000.00	Vattenfall AB 0.125% 12-02-2029	84,721.63	0.05
200,000.00	Takeda Pharmaceutical Co Ltd 2% 09-07-2040	151,678.60	0.10	200,000.00	Veolia Environnement SA 1.59% 10-01-2028	187,649.40	0.12
100,000.00	Telefonaktiebolaget LM Ericsson 1.875% 01-03-2024	98,516.00	0.06	87,000.00	Veolia Environnement SA 6.125% 25-11-2033	107,902.36	0.07
500,000.00	Telefonica Emisiones SA 1.201% 21-08-2027	465,914.50	0.29	350,000.00	Verizon Communications Inc 1.25% 08-04-2030	308,654.50	0.19
200,000.00	Telefonica Emisiones SA 1.715% 12-01-2028	189,895.60	0.12	283,000.00	Verizon Communications Inc 2.875% 15-01-2038	256,905.99	0.16
100,000.00	Telefonica Emisiones SA 1.788% 12-03-2029	93,579.20	0.06	382,000.00	Verizon Communications Inc 3.25% 17-02-2026	396,072.50	0.25
100,000.00	Telefonica Emisiones SA 1.807% 21-05-2032	87,888.90	0.06	150,000.00	Vier Gas Transport GmbH 3.125% 10-07-2023	151,785.68	0.10
50,000.00	Telefonica Europe BV 5.875% 14-02-2033	60,433.70	0.04	200,000.00	Vinci SA 1% 26-09-2025	192,054.00	0.12
100,000.00	Telenor ASA 0.25% 25-09-2027	89,146.80	0.06	200,000.00	Visa Inc 1.5% 15-06-2026	195,713.00	0.12
103,000.00	Telenor ASA 0.875% 14-02-2035	78,465.92	0.05	100,000.00	Viterra Finance BV 0.375% 24-09-2025	89,604.50	0.06
200,000.00	Telia Co AB 3% 07-09-2027	203,110.60	0.13	200,000.00	Vodafone Group PLC 1.5% 24-07-2027	190,005.00	0.12
170,000.00	TenneT Holding BV 0.125% 30-11-2032	126,315.78	0.08	200,000.00	Vodafone Group PLC 2.875% 20-11-2037	176,549.60	0.11
300,000.00	TenneT Holding BV 0.875% 03-06-2030	259,176.74	0.16	149,000.00	Volkswagen Financial Service 0.375% 12-02-2030	113,991.26	0.07
200,000.00	TenneT Holding BV 1.375% 26-06-2029	183,517.00	0.11	900,000.00	Volkswagen Financial Service 3.375% 06-04-2028	885,693.60	0.55
100,000.00	Terna - Rete Elettrica Nazio 0.75% 24-07-2032	78,353.00	0.05	100,000.00	Volkswagen International 3.875% MULTI Perp FC2029	83,222.81	0.05
300,000.00	Thermo Fisher Scientific Inc 0.125% 01-03-2025	285,607.50	0.18	600,000.00	Volkswagen International 4.375% MULTI Perp FC2031	483,505.20	0.30
600,000.00	Thermo Fisher Scientific Inc 2.875% 24-07-2037	546,495.00	0.34	500,000.00	Volkswagen International 4.625% MULTI Perp FC2028	442,005.00	0.28
200,000.00	TotalEnergies Capital Intern 0.625% 04-10-2024	195,500.72	0.12	300,000.00	Volkswagen International Fin 4.125% 16-11-2038	281,927.40	0.18
500,000.00	TotalEnergies Capital Intern 0.75% 12-07-2028	452,445.63	0.28	245,000.00	Volkswagen Leasing GmbH 0.0% 19-07-2024	233,226.28	0.15
100,000.00	TotalEnergies Capital Intern 1.491% 04-09-2030	90,429.35	0.06	122,000.00	Volkswagen Leasing GmbH 1.625% 15-08-2025	117,775.26	0.07
100,000.00	TotalEnergies Capital Intern 1.491% 08-04-2027	96,096.20	0.06	218,000.00	Volkswagen Leasing GmbH 2.625% 15-01-2024	219,767.98	0.14
100,000.00	TotalEnergies Capital Intern 1.618% 18-05-2040	74,397.60	0.05	300,000.00	Vonovia Finance BV 1.125% 14-09-2034	193,608.90	0.12
500,000.00	TotalEnergies Capital Intern 2.875% 19-11-2025	513,864.58	0.32	500,000.00	Vonovia Finance BV 2.75% 22-03-2038	366,105.00	0.23
100,000.00	TotalEnergies SE 3.369% MULTI Perp FC2026	92,199.58	0.06	400,000.00	Vonovia SE 1% 16-06-2033	268,200.00	0.17
200,000.00	Toyota Finance Australia Ltd 0.44% 13-01-2028	175,184.00	0.11	820,000.00	Wells Fargo & Co 0.625% 14-08-2030	649,816.38	0.41
200,000.00	Toyota Motor Credit Corp 0.625% 21-11-2024	193,694.40	0.12	421,000.00	Wells Fargo & Co 1.338% MULTI 04-05-2025	411,090.08	0.26
100,000.00	Transurban Finance Co Pty Lt 3% 08-04-2030	97,794.80	0.06	755,000.00	Wells Fargo & Co 1.741% MULTI 04-05-2030	671,756.72	0.42
800,000.00	Traton Finance Luxembourg SA 1.25% 24-03-2033	580,909.60	0.36	200,000.00	Westpac Banking Corp 0.75% 17-10-2023	197,938.20	0.12
550,000.00	UBS AG/London 0.5% 31-03-2031	436,711.00	0.27	200,000.00	Westpac Banking Corp 1.45% 17-07-2028	183,786.80	0.12
1,000,000.00	UBS Group AG 3.125% MULTI 15-06-2030	970,464.00	0.61	200,000.00	Wintershall Dea Finance BV 0.452% 25-09-2023	195,566.51	0.12
100,000.00	Unibail-Rodamco-Westfield SE 1% 27-02-2027	86,771.60	0.05	100,000.00	Wintershall Dea Finance BV 0.84% 25-09-2025	91,836.10	0.06
300,000.00	Unibail-Rodamco-Westfield SE 1.125% 15-09-2025	274,897.20	0.17	100,000.00	WPC Eurobond BV 2.125% 15-04-2027	90,609.30	0.06
200,000.00	Unibail-Rodamco-Westfield SE 1.5% 22-02-2028	171,555.00	0.11	130,000.00	WPP Finance 2016 1.375% 20-03-2025	125,995.74	0.08
250,000.00	Unibail-Rodamco-Westfield SE 1.5% 29-05-2029	202,493.50	0.13			155,216,057.05	97.25
178,000.00	Unibail-Rodamco-Westfield SE 2% 28-04-2036	120,991.41	0.08		Total Bonds	155,216,057.05	97.25
1,000,000.00	Unicaja Banco SA 1.000% MULTI 01-12-2026	888,227.00	0.56		Total Transferable securities and money market instruments admitted to official exchange listing	155,216,057.05	97.25
649,000.00	UniCredit SpA 1.250% MULTI 25-06-2025	627,917.88	0.39				
500,000.00	Unilever Finance Netherlands 0.5% 29-04-2024	490,743.50	0.31				

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 2 - Euro Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments traded on another regulated market			
Bonds			
EUR			
800,000.00	International Business Machi 1.75% 07-03-2028	761,219.95	0.48
200,000.00	McDonald's Corp 0.9% 15-06-2026	188,014.20	0.12
200,000.00	Mizuho Financial Group Inc 0.693% 07-10-2030	154,754.00	0.10
125,000.00	Mizuho Financial Group Inc 0.797% 15-04-2030	99,536.44	0.06
100,000.00	Robert Bosch GmbH 1.75% 08- 07-2024	99,898.30	0.06
150,000.00	Sumitomo Mitsui Financial Gr 0.465% 30-05-2024	145,435.05	0.09
100,000.00	Swiss Re Finance Luxemb 2.534% MULTI 30-04-2050	85,838.00	0.05
		1,534,695.94	0.96
	Total Bonds	1,534,695.94	0.96
	Total Transferable securities and money market instruments traded on another regulated market	1,534,695.94	0.96
Other transferable securities and money market instruments			
Bonds			
EUR			
838,000.00	Enel SpA 5.625% 21-06-2027	937,010.54	0.59
100,000.00	Goldman Sachs Group Inc/The 2% 22-03-2028	92,119.20	0.06
1,338,000.00	UniCredit SpA 1.250% MULTI 16-06-2026	1,250,055.94	0.78
		2,279,185.68	1.43
	Total Bonds	2,279,185.68	1.43
	Total Other transferable securities and money market instruments	2,279,185.68	1.43
	Total Investments in Securities	159,029,938.67	99.64
	Cash at banks	1,562,056.29	0.98
	Other net liabilities	(988,099.64)	(0.62)
	Total net assets	159,603,895.32	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Euro Corporate Enhanced Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
France	21.27	Corporate Debt	99.12
Netherlands	16.37	Government Bonds	0.30
United States	13.17	Mortgage Bonds	0.22
Germany	7.09		
United Kingdom	6.60		
Italy	5.70		
Luxembourg	4.25		
Spain	4.18		
Ireland	3.40		
Denmark	3.03		
Switzerland	2.24		
Sweden	2.12		
Norway	2.07		
Belgium	1.17		
Australia	1.14		
Japan	1.09		
Estonia	1.03		
Finland	0.73		
Czech Republic	0.72		
Cayman Islands	0.66		
Jersey	0.64		
British Virgin Islands	0.49		
Austria	0.47		
Canada	0.02		
Total	99.64	Total	99.64

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Euro Corporate Enhanced Bond Fund

Statement of Derivative Instruments Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
1,853.16	EUR	19,203.40	NOK	(2.70)	29/07/2022
290,434.87	EUR	3,101,471.87	SEK	1,486.63	29/07/2022
2,424,161.91	NOK	232,863.73	EUR	1,413.28	29/07/2022
382,240,911.89	SEK	35,798,258.03	EUR	(186,832.80)	29/07/2022
				(183,935.59)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2022 to 30/06/2022 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2022 already cashd in Sub-fund base currency (EUR)
Efficient portfolio management:						
EURO-BOBL FUTURE 9/2022	12/09/2022	EUR	(36.00)	(4,468,320.00)	(33,480.00)	70,920.00
EURO-BUND FUTURE 9/2022	12/09/2022	EUR	(1.00)	(148,610.00)	(1,620.00)	4,940.00
EURO-BUXL 30Y BND 9/2022	12/09/2022	EUR	1.00	162,900.00	2,820.00	(12,881.72)
EURO-SCHATZ FUT 9/2022	12/09/2022	EUR	117.00	12,773,475.00	42,705.00	(59,034.83)
					10,425.00	3,943.45

Nordea 2 - European Cross Credit ESG Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				1,350,000.00	Molnlycke Holding AB 0.875% 05-09-2029	1,121,428.80	1.91
Bonds				1,301,000.00	MPT Operating Partnership LP 0.993% 15-10-2026	1,074,056.16	1.83
EUR				490,000.00	Netflix Inc 3.625% 15-06-2030	425,209.75	0.72
600,000.00	Abertis Infraestructur 2.625% MULTI Perp FC2027	435,493.20	0.74	650,000.00	Netflix Inc 3.875% 15-11-2029	588,246.10	1.00
911,000.00	ASTM SpA 1.5% 25-01-2030	703,476.02	1.20	1,325,000.00	Nidda Healthcare Holding Gmb 3.5% 30-09-2024	1,177,143.25	2.00
670,000.00	Autostrade per l'Italia SpA 1.75% 01-02-2027	590,657.93	1.00	1,351,000.00	Nobel Bidco BV 3.125% 15-06-2028	918,396.29	1.56
530,000.00	Autostrade per l'Italia SpA 1.875% 26-09-2029	420,769.65	0.72	1,257,000.00	Novelis Sheet Ingot GmbH 3.375% 15-04-2029	997,322.66	1.69
1,260,000.00	Belden Inc 3.375% 15-07-2027	1,086,584.94	1.85	100,000.00	Orange SA 1.375% MULTI Perp FC2029	74,784.75	0.13
400,000.00	Cellnex Finance Co SA 1.5% 08-06-2028	313,308.00	0.53	1,165,000.00	PPF Telecom Group BV 3.25% 29-09-2027	1,022,541.47	1.74
200,000.00	Cellnex Telecom SA 1.75% 23-10-2030	142,736.20	0.24	1,306,000.00	ProGroup AG 3% 31-03-2026	1,155,810.00	1.96
700,000.00	Cellnex Telecom SA 1.875% 26-06-2029	535,710.70	0.91	710,000.00	Q-Park Holding I BV 2% 01-03-2027	569,454.79	0.97
1,203,000.00	Chrome Bidco SASU 3.5% 31-05-2028	990,734.26	1.68	710,000.00	Q-Park Holding I BV FRN 01-03-2026	617,871.11	1.05
1,100,000.00	Crown European Holdings SA 2.625% 30-09-2024	1,050,899.30	1.79	1,200,000.00	RCI Banque SA 2.625% MULTI 18-02-2030	1,047,285.60	1.78
150,000.00	Crown European Holdings SA 2.875% 01-02-2026	141,387.00	0.24	200,000.00	Renault SA 2.375% 25-05-2026	171,996.40	0.29
100,000.00	Deutsche Bahn Finance 1.600% MULTI Perp FC2029	77,782.10	0.13	1,345,000.00	Rexel SA 2.125% 15-12-2028	1,046,342.75	1.78
900,000.00	Deutsche Lufthansa AG 2.875% 16-05-2027	717,161.40	1.22	727,000.00	Samsonite Finco Sarl 3.5% 15-05-2026	611,144.55	1.04
400,000.00	Deutsche Lufthansa AG 3.75% 11-02-2028	324,261.60	0.55	1,108,000.00	SES SA 3.5% 14-01-2029	1,082,527.08	1.84
1,300,000.00	EDP - Energias de Portu 1.700% MULTI 20-07-2080	1,121,048.50	1.91	100,000.00	SoftBank Group Corp 3.375% 06-07-2029	69,345.00	0.12
800,000.00	Electricite de France 2.625% MULTI Perp FC2027	566,608.00	0.96	1,186,000.00	SoftBank Group Corp 5% 15-04-2028	946,605.90	1.61
400,000.00	Electricite de France 2.875% MULTI Perp FC2026	312,008.00	0.53	1,200,000.00	SPIE SA 2.625% 18-06-2026	1,077,426.00	1.83
600,000.00	Electricite de France 5.000% MULTI Perp FC2026	529,373.40	0.90	950,000.00	TDC Net A/S 5.056% 31-05-2028	889,850.75	1.51
100,000.00	EnBW Energie Baden-Wuer 1.375% MULTI 31-08-2081	73,793.90	0.13	1,277,000.00	Techem Verwaltungsgesellscha 2% 15-07-2025	1,123,760.00	1.91
1,200,000.00	Eutelsat SA 1.5% 13-10-2028	1,031,862.00	1.75	170,000.00	Telecom Italia SpA/Milano 1.625% 18-01-2029	124,075.18	0.21
1,265,000.00	Faurecia SE 2.75% 15-02-2027	990,368.50	1.68	282,000.00	Telecom Italia SpA/Milano 2.375% 12-10-2027	231,483.65	0.39
650,000.00	Ford Motor Credit Co LLC 2.33% 25-11-2025	577,466.50	0.98	619,000.00	Telecom Italia SpA/Milano 2.875% 28-01-2026	558,664.83	0.95
546,000.00	Ford Motor Credit Co LLC 3.25% 15-09-2025	501,704.11	0.85	300,000.00	Telecom Italia SpA/Milano 5.25% 17-03-2055	242,118.60	0.41
1,150,000.00	Fresenius SE & Co KGaA 0.75% 15-01-2028	990,167.25	1.68	1,200,000.00	Telefonica Europe BV 4.375% MULTI Perp FC2024	1,147,398.00	1.95
938,000.00	Global Switch Finance BV 1.375% 07-10-2030	762,934.49	1.30	1,200,000.00	Telenet Finance Luxembourg N 3.5% 01-03-2028	1,026,189.60	1.74
1,340,000.00	Goodyear Europe BV 2.75% 15-08-2028	1,008,848.48	1.71	200,000.00	Teva Pharmaceutical Finance 1.625% 15-10-2028	141,772.00	0.24
490,000.00	Grifols Escrow Issuer SA 3.875% 15-10-2028	406,588.28	0.69	585,000.00	Teva Pharmaceutical Finance 3.75% 09-05-2027	497,718.00	0.85
149,000.00	Grifols SA 1.625% 15-02-2025	137,272.21	0.23	110,000.00	Teva Pharmaceutical Finance 4.375% 09-05-2030	88,010.34	0.15
378,000.00	Grifols SA 2.25% 15-11-2027	317,400.17	0.54	140,000.00	Teva Pharmaceutical Finance 4.5% 01-03-2025	131,267.50	0.22
275,000.00	Grifols SA 3.2% 01-05-2025	250,709.53	0.43	218,000.00	Teva Pharmaceutical Finance 6% 31-01-2025	213,343.52	0.36
1,225,000.00	Gruenthal GmbH 4.125% 15-05-2028	1,053,500.00	1.79	1,300,000.00	Vantage Towers AG 0.0% 31-03-2025	1,192,733.07	2.03
760,000.00	Iliad Holding SASU 5.125% 15-10-2026	680,552.64	1.16	100,000.00	Verisure Holding AB 3.25% 15-02-2027	82,961.40	0.14
604,000.00	Iliad Holding SASU 5.625% 15-10-2028	516,694.22	0.88	550,000.00	Verisure Holding AB 3.875% 15-07-2026	483,172.80	0.82
837,000.00	Infrastrutture Wireless Ital 1.625% 21-10-2028	709,759.26	1.21	600,000.00	Verisure Holding AB FRN 15-04-2025	582,714.00	0.99
200,000.00	IQVIA Inc 2.25% 15-03-2029	158,884.00	0.27	600,000.00	Vodafone Group PLC 2.625% MULTI 27-08-2080	519,694.20	0.88
1,156,000.00	IQVIA Inc 2.875% 15-06-2028	988,934.88	1.68	702,000.00	Vodafone Group PLC 3.000% MULTI 27-08-2080	533,239.20	0.91
975,000.00	La Financiere Atalian SASU 4% 15-05-2024	758,639.70	1.29	1,256,000.00	Webuild SpA 3.875% 28-07-2026	1,043,805.08	1.77
700,000.00	Lincoln Financing SARL 3.625% 01-04-2024	679,875.00	1.16	1,312,000.00	WVG Acquisition Corp 2.75% 15-07-2028	1,114,708.00	1.89
600,000.00	Lincoln Financing SARL FRN 01-04-2024	585,714.00	1.00			52,766,655.18	89.68
1,397,000.00	Lorca Telecom Bondco SA 4% 18-09-2027	1,171,733.75	1.99				
690,000.00	Matterhorn Telecom SA 3.125% 15-09-2026	589,633.98	1.00				

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 2 - European Cross Credit ESG Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
GBP			
1,102,000.00	B&M European Value Retail SA 4% 15-11-2028	1,016,191.14	1.73
1,035,000.00	Pinewood Finance Co Ltd 3.25% 30-09-2025	1,052,537.24	1.79
1,051,000.00	Tesco Property Finance 2 PLC 6.0517% 13-10-2039	1,034,345.65	1.76
395,000.00	Virgin Media Secured Finance 4.25% 15-01-2030	372,918.39	0.63
699,000.00	Virgin Media Secured Finance 5% 15-04-2027	741,853.90	1.26
		4,217,846.32	7.17
USD			
515,000.00	T-Mobile USA Inc 3.5% 15-04-2031	428,348.18	0.73
		428,348.18	0.73
	Total Bonds	57,412,849.68	97.57
	Total Transferable securities and money market instruments admitted to official exchange listing	57,412,849.68	97.57
Transferable securities and money market instruments traded on another regulated market			
Bonds			
EUR			
1,279,000.00	Elion Group SA 3.75% 15-07-2026	1,001,318.59	1.70
		1,001,318.59	1.70
	Total Bonds	1,001,318.59	1.70
	Total Transferable securities and money market instruments traded on another regulated market	1,001,318.59	1.70
	Total Investments in Securities	58,414,168.27	99.28
	Cash at banks	318,139.28	0.54
	Other net assets	107,837.69	0.18
	Total net assets	58,840,145.24	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - European Cross Credit ESG Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
France	20.37	Corporate Debt	99.28
Germany	15.10		
Netherlands	12.84		
United States	11.80		
Luxembourg	9.50		
Italy	7.86		
United Kingdom	7.23		
Spain	5.57		
Sweden	3.86		
Portugal	1.91		
Japan	1.73		
Denmark	1.51		
Total	99.28		

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - European Cross Credit ESG Fund

Statement of Derivative Instruments Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
46.46	EUR	480.91	NOK	(0.01)	29/07/2022
693,431.36	EUR	7,413,802.56	SEK	2,724.88	29/07/2022
43,137.88	NOK	4,143.80	EUR	25.15	29/07/2022
643,393,510.05	SEK	60,256,153.04	EUR	(314,479.70)	29/07/2022
				(311,729.68)	
Efficient portfolio management:					
Counterparty: BNP Paribas SA					
4,921,949.48	EUR	4,177,260.00	GBP	65,542.93	19/08/2022
945,066.50	EUR	1,000,000.00	USD	(13,901.85)	19/08/2022
96,400.00	GBP	112,607.78	EUR	(534.00)	19/08/2022
449,000.00	USD	419,942.43	EUR	10,638.34	19/08/2022
				61,745.42	
Counterparty: BofA Securities Europe SA					
147,029.74	EUR	157,750.00	USD	(4,249.38)	19/08/2022
				(4,249.38)	
Counterparty: JP Morgan SE					
163,000.00	USD	154,553.80	EUR	1,757.58	19/08/2022
				1,757.58	
Counterparty: Societe Generale SA					
13,196.20	EUR	14,200.00	USD	(421.35)	19/08/2022
295,500.00	GBP	342,485.82	EUR	1,062.30	19/08/2022
30,000.00	USD	28,573.34	EUR	195.51	19/08/2022
				836.46	
				60,090.08	
				(251,639.60)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2022 to 30/06/2022 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2022 already cashd in Sub-fund base currency (EUR)
Efficient portfolio management:						
US 10YR NOTE (CBT)9/2022	30/09/2022	USD	(1.00)	(118,140.62)	(601.39)	2,432.08
US LONG BOND(CBT) 9/2022	30/09/2022	USD	(2.00)	(275,750.00)	(1,804.19)	7,460.69
					(2,405.58)	9,892.77

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - European Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				2,898.00	GEA Group	93,518.46	0.04
Shares				1,199.00	Heineken	104,960.46	0.05
CHF				3,756.00	HelloFresh	113,543.88	0.05
15,249.00	ABB	384,968.20	0.17	4,577.00	Henkel	269,219.14	0.12
320.00	Barry Callebaut	680,502.15	0.31	286,796.00	Iberdrola	2,818,631.09	1.27
22,103.00	Cie Financiere Richemont	2,222,450.92	1.00	3,862.00	Infineon Technologies	88,459.11	0.04
79,943.00	Credit Suisse Group	435,455.31	0.20	165,410.00	ING Groep	1,548,733.83	0.70
811.00	Geberit	373,293.30	0.17	415,358.00	Intesa Sanpaolo	741,497.10	0.33
274.00	Givaudan	921,658.72	0.42	4,439.00	Ipsen	392,629.55	0.18
15,912.00	Holcim	645,576.01	0.29	47,572.00	Jeronimo Martins SGPS	987,594.72	0.45
8,965.00	Julius Baer Group	391,294.72	0.18	28,103.00	KBC Group	1,510,255.22	0.68
4,454.00	Logitech International	222,066.63	0.10	2,423.00	Kering	1,174,306.95	0.53
5,105.00	Lonza Group	2,574,484.41	1.16	1,934.00	Kingspan Group	106,988.88	0.05
81,198.00	Nestle	9,041,676.30	4.08	51,911.00	Koninklijke Ahold Delhaize	1,278,567.93	0.58
48,882.00	Novartis	3,946,795.79	1.78	3,065.00	Koninklijke Philips	62,219.50	0.03
930.00	Partners Group Holding	796,317.77	0.36	4,889.00	Legrand	341,838.88	0.15
21,370.00	Roche Holding	6,774,838.02	3.05	8,774.00	L'Oreal	2,834,002.00	1.28
1,423.00	Sika	311,191.45	0.14	10,677.00	LVMH Moet Hennessy Louis Vuitton	6,113,650.20	2.76
3,260.00	Sonova Holding	982,885.02	0.44	13,462.00	Mercedes-Benz Group	737,044.50	0.33
1,487.00	Straumann Holding	169,318.63	0.08	4,818.00	Merck KGaA	764,616.60	0.34
2,310.00	Swiss Life Holding	1,066,746.82	0.48	16,492.00	Moncler	651,763.84	0.29
1,964.00	Swisscom	1,028,355.01	0.46	1,124.00	Muenchener Rueckversicherungs- Gesellschaft AG in M	249,415.60	0.11
8,145.00	Temenos	665,987.21	0.30	10,354.00	Nemetschek	589,970.92	0.27
179,154.00	UBS Group	2,747,545.57	1.24	34,015.00	NN Group	1,457,202.60	0.66
1,078.00	Zurich Insurance Group	444,837.68	0.20	31,676.00	Nokia	140,372.19	0.06
		36,828,245.64	16.60	22,996.00	OMV	1,032,750.36	0.47
DKK				1,280.00	Pernod Ricard	222,272.00	0.10
127.00	A.P. Møller - Maersk B	280,831.46	0.13	11,305.00	Prosus	700,910.00	0.32
14,498.00	Coloplast B	1,570,014.59	0.71	8,743.00	Randstad	398,943.09	0.18
5,288.00	DSV A/S	702,871.67	0.32	2,911.00	Recordati Industria Chimica e Farmaceutica	118,623.25	0.05
2,804.00	Genmab	859,387.42	0.39	41,310.00	Repsol	579,579.30	0.26
11,853.00	GN Store Nord	396,259.97	0.18	31,248.00	Sanofi	3,008,869.92	1.36
53,330.00	Novo Nordisk B	5,560,854.23	2.51	28,821.00	SAP	2,464,771.92	1.11
397.00	Rockwool B	83,785.00	0.04	2,159.00	Sartorius Stedim Biotech	639,064.00	0.29
1,025.00	Ørsted	100,403.48	0.05	3,180.00	Sartorius	1,054,488.00	0.48
		9,554,407.82	4.31	27,555.00	Schneider Electric	3,062,462.70	1.38
EUR				17,418.00	Scout24	849,475.86	0.38
6,820.00	Adidas	1,138,667.20	0.51	3,454.00	Siemens Energy	48,148.76	0.02
1,045.00	Adyen	1,460,074.00	0.66	21,780.00	Siemens	2,129,212.80	0.96
1,966.00	Ageas	81,706.96	0.04	91,343.00	Snam	462,926.32	0.21
9,651.00	Air Liquide	1,237,837.26	0.56	18,537.00	Solvay	1,388,792.04	0.63
10,767.00	Allianz	1,945,381.56	0.88	54,168.00	STMicroelectronics	1,608,789.60	0.73
10,317.00	Anheuser-Busch InBev	526,786.02	0.24	1,720,570.00	Telecom Italia SpA/Milano	430,142.50	0.19
1,263.00	Arkema	105,915.18	0.05	391,938.00	Telefonica Deutschland Holding	1,072,734.31	0.48
168,348.00	Aroundtown	510,936.18	0.23	1,813.00	Teleperformance	526,857.80	0.24
384.00	ASM International	89,817.60	0.04	130,727.00	Terna - Rete Elettrica Nazionale	982,544.13	0.44
11,957.00	ASML Holding	5,384,834.95	2.43	83,852.00	TotalEnergies	4,216,917.08	1.90
71,569.00	Assicurazioni Generali	1,094,647.86	0.49	8,623.00	Umicore	285,766.22	0.13
50,056.00	AXA	1,072,700.08	0.48	9,092.00	UniCredit	81,327.94	0.04
396,411.00	Banco Bilbao Vizcaya Argentaria	1,686,134.19	0.76	5,149.00	Unilever	221,973.39	0.10
362,580.00	Banco Santander	966,275.70	0.44	64,557.00	Universal Music Group	1,236,008.32	0.56
45,177.00	BASF	1,812,501.24	0.82	6,148.00	Verbund	567,767.80	0.26
20,535.00	Bayerische Motoren Werke	1,479,546.75	0.67	23,715.00	Vinci	1,997,514.45	0.90
6,564.00	BioMerieux	614,521.68	0.28	3,175.00	Volkswagen	399,097.50	0.18
56,467.00	BNP Paribas	2,541,862.01	1.15	34,312.00	Vonovia	1,009,115.92	0.45
28,560.00	Bouygues	833,380.80	0.38	31,991.00	Wolters Kluwer	2,943,811.82	1.33
6,356.00	Cappellini	1,047,151.00	0.47	7,934.00	Zalando	192,875.54	0.09
43,084.00	Carrefour	718,425.70	0.32			103,162,564.38	46.51
36,583.00	Cie de Saint-Gobain	1,472,648.67	0.66	GBP			
56,208.00	Cie Generale des Etablissements Michelin SCA	1,443,421.44	0.65	86,250.00	3i Group	1,091,240.85	0.49
26,291.00	CNH Industrial	287,623.54	0.13	60,312.00	abrdn	111,350.10	0.05
9,666.00	Covestro	312,791.76	0.14	32,883.00	Admiral Group	859,671.22	0.39
34,276.00	CRH	1,114,484.14	0.50	23,137.00	Anglo American	799,582.77	0.36
5,781.00	Daimler Truck Holding	141,865.74	0.06	46,800.00	Ashtead Group	1,855,171.95	0.84
6,175.00	Dassault Aviation	908,342.50	0.41	38,527.00	AstraZeneca	4,811,145.81	2.17
5,243.00	Deutsche Boerse	831,015.50	0.37	425,054.00	Barclays	749,772.52	0.34
34,959.00	Deutsche Post	1,235,625.86	0.56	445,059.00	BP	2,036,830.42	0.92
87,310.00	E.ON	696,384.56	0.31	74,474.00	British American Tobacco	3,053,740.99	1.38
17,151.00	Elisa	911,404.14	0.41	23,272.00	Bunzl	725,043.98	0.33
38,716.00	Endesa	689,338.38	0.31	26,511.00	Coca-Cola HBC	557,589.63	0.25
518,080.00	Enel	2,714,739.20	1.22	4,516.00	DCC	268,445.29	0.12
29,472.00	Erste Group Bank	713,222.40	0.32	83,837.00	Diageo	3,431,076.51	1.55
52,585.00	Evonik Industries	1,047,230.28	0.47	58,484.00	Entain	847,305.22	0.38
11,264.00	EXOR	663,900.16	0.30	4,215.00	Experian	117,219.46	0.05
2,624.00	Ferrari	455,132.80	0.21	17,323.00	Ferguson	1,851,905.56	0.83
5,981.00	FinecoBank Banca Fineco	68,751.60	0.03	166,944.00	Glencore	861,900.65	0.39
				130,908.00	GSK	2,680,771.18	1.21

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - European Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
8,612.00	Halma	198,696.95	0.09	Other transferable securities and money market instruments			
9,882.00	Hikma Pharmaceuticals	185,900.29	0.08	Shares			
490,071.00	HSBC Holdings	3,058,222.32	1.38	EUR			
7,865.00	InterContinental Hotels Group	395,925.63	0.18	168,348.00	Aroundtown RIGHT	0.17	0.00
14,962.00	Intertek Group	728,601.01	0.33	32,507.00	Wolters Kluwer RIGHT	0.03	0.00
488,389.00	JD Sports Fashion	649,790.67	0.29			0.20	0.00
382,052.00	Kingfisher	1,068,723.61	0.48	GBP			
330,493.00	Legal & General Group	922,185.09	0.42	14,695.00	NMC Health	7.07	0.00
1,737,198.00	Lloyds Banking Group	850,170.82	0.38			7.07	0.00
123,237.00	NatWest Group	312,271.50	0.14	SEK			
14,964.00	Next	1,014,736.07	0.46	17,824.22	Aker BP ADR	497,889.20	0.22
8,066.00	Persimmon	174,065.87	0.08			497,889.20	0.22
15,170.00	Phoenix Group Holdings	104,921.58	0.05	Total Shares			
34,112.00	Prudential	401,966.65	0.18			497,896.47	0.22
29,486.00	RELX	755,740.64	0.34	Total Other transferable securities and money market instruments			
55,963.00	Rio Tinto	3,213,447.13	1.45			497,896.47	0.22
64,405.00	Segro	733,558.45	0.33	Total Investments in Securities			
208,023.00	Shell	5,217,774.50	2.35			219,341,795.97	98.89
29,735.00	SSE	560,414.87	0.25	Cash at banks			
14,794.00	Standard Chartered	106,321.43	0.05			2,572,529.56	1.16
109,680.00	Unilever	4,726,800.89	2.13	Other net liabilities			
1,573,345.00	Vodafone Group	2,318,309.60	1.05			(102,479.73)	(0.05)
37,022.00	WPP	352,630.53	0.16	Total net assets			
		54,760,940.21	24.69			221,811,845.80	100.00
NOK							
31,519.00	Adevinta	221,300.96	0.10				
40,274.00	DNB Bank	688,122.79	0.31				
16,185.00	Equinor	547,357.67	0.25				
16,216.00	Kongsberg Gruppen	554,918.81	0.25				
13,658.00	Mowi	298,458.88	0.13				
181,042.00	Orkla	1,375,379.20	0.62				
39,570.00	Telenor	504,533.64	0.23				
		4,190,071.95	1.89				
SEK							
43,799.00	Boliden	1,335,564.42	0.60				
105,820.00	Ericsson B	756,170.06	0.34				
2,967.00	Evolution	253,932.62	0.11				
63,295.00	Hexagon B	619,447.84	0.28				
12,332.00	Husqvarna B	86,638.72	0.04				
78,846.00	Investor B	1,223,596.08	0.55				
38,058.00	Kinnevik B	577,057.91	0.26				
18,743.00	Lundin Energy	12,276.55	0.01				
45,063.00	NIBE Industrier B	319,448.50	0.14				
82,732.00	Nordea Bank	699,426.58	0.32				
118,449.00	Sandvik	1,828,025.67	0.82				
11,406.00	Skanska B	161,776.51	0.07				
34,998.00	SKF B	489,865.45	0.22				
134,722.00	Volvo B	1,984,442.59	0.89				
		10,347,669.50	4.67				
Total Shares							
		218,843,899.50	98.66				
Total Transferable securities and money market instruments admitted to official exchange listing							
		218,843,899.50	98.66				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - European Enhanced Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
United Kingdom	22.60	Pharmaceuticals	12.73
Switzerland	16.85	Diversified Banks	7.36
France	16.47	Integrated Oil & Gas	6.15
Germany	10.26	Packaged Foods & Meats	5.14
Netherlands	8.87	Apparel, Accessories & Luxury Goods	5.09
Sweden	4.35	Electric Utilities	3.80
Denmark	4.31	Personal Products	3.51
Italy	3.31	Diversified Metals & Mining	2.80
Spain	3.04	Semiconductor Equipment	2.47
Norway	2.11	Research and Consulting Services	2.29
Belgium	1.71	Multi-line Insurance	2.09
Jersey	1.44	Trading Companies & Distributors	2.00
Austria	1.04	Integrated Telecommunication Services	1.78
Finland	0.79	Life & Health Insurance	1.78
Ireland	0.67	Electrical Components & Equipment	1.71
Portugal	0.45	Application Software	1.68
Isle Of Man	0.38	Distillers & Vintners	1.65
Luxembourg	0.23	Health Care Equipment	1.48
Total	98.89	Life Sciences Tools & Services	1.45
		Diversified Capital Markets	1.44
		Diversified Chemicals	1.44
		Automobile Manufacturers	1.38
		Tobacco	1.38
		Construction & Engineering	1.35
		Specialty Chemicals	1.35
		Multi-Sector Holdings	1.11
		Industrial Machinery	1.09
		Asset Management & Custody Banks	1.08
		Industrial Conglomerates	1.08
		Food Retail	1.07
		Building Products	1.06
		Wireless Telecommunication Services	1.05
		Construction & Farm Machinery & Heavy Trucks	0.96
		Air Freight & Logistics	0.87
		Construction Materials	0.79
		Semiconductors	0.77
		Health Care Supplies	0.71
		Real Estate Operating Companies	0.69
		Aerospace & Defense	0.66
		Data Processing & Outsourced Services	0.66
		Tires & Rubber	0.65
		Industrial Gases	0.56
		Movies & Entertainment	0.56
		Casinos & Gaming	0.50
		Home Improvement Retail	0.48
		Interactive Media & Services	0.48
		IT Consulting & Other Services	0.47
		Department Stores	0.46
		Communications Equipment	0.40
		Internet & Direct Marketing Retail	0.40
		Biotechnology	0.39
		Property & Casualty Insurance	0.39
		Electronic Equipment Manufacturers	0.37
		Financial Exchanges & Data	0.37
		Industrial REITs	0.33
		Hypermarkets & Super Centers	0.32
		Multi-Utilities	0.31
		Specialty Stores	0.29
		Brewers	0.28
		Soft Drinks	0.25
		Oil & Gas Exploration & Production	0.23
		Gas Utilities	0.21
		Hotels, Resorts & Cruise Lines	0.18
		Human Resource & Employment Services	0.18
		Agricultural & Farm Machinery	0.17
		Advertising	0.16
		Marine	0.13
		Household Products	0.12
		Reinsurance	0.11
		Technology Hardware, Storage & Peripherals	0.10
		Homebuilding	0.08
		Heavy Electrical Equipment	0.02
		Total	98.89

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - European Enhanced Equity Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2022 to 30/06/2022 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2022 already cashd in Sub-fund base currency (EUR)
Efficient portfolio management:						
STOXX EUROPE 600 9/2022	16/09/2022	EUR	106.00	2,133,780.00	(45,050.00)	33,442.26
					(45,050.00)	33,442.26

Nordea 2 - European Responsible Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR)

Number/ Description Nominal	Market Value (Note 2)	% of Net Assets	Number/ Description Nominal	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing					
Shares					
CHF					
22,064.00 ABB	555,463.90	0.37	2,666.00 Koninklijke Philips	53,893.19	0.04
807.00 Geberit	368,289.13	0.24	2,545.00 Legrand	178,099.10	0.12
6,288.00 Julius Baer Group	272,619.26	0.18	8,823.00 L'Oreal	2,859,093.15	1.90
3,559.00 Logitech International	176,657.01	0.12	1,512.00 Merck KGaA	241,542.00	0.16
2,553.00 Lonza Group	1,290,573.26	0.86	30,693.00 Moncler	1,226,185.35	0.81
57,562.00 Nestle	6,421,296.39	4.26	810.00 Muenchener Rueckversicherungs- Gesellschaft AG in M	179,496.00	0.12
34,642.00 Novartis	2,797,387.96	1.86	5,973.00 Nemetschek	339,505.32	0.23
833.00 Partners Group Holding	707,735.71	0.47	32,277.00 NN Group	1,387,588.23	0.92
15,948.00 Roche Holding	5,064,740.19	3.36	86,171.00 Red Electrica Corp	1,557,971.68	1.03
2,317.00 Sika	505,998.96	0.34	22,445.00 Sanofi	2,166,391.40	1.44
1,900.00 Sonova Holding	575,711.33	0.38	27,380.00 SAP	2,339,347.20	1.55
14,909.00 Swatch Group	621,214.63	0.41	1,550.00 Sartorius Stedim Biotech	458,490.00	0.30
1,427.00 Swiss Life Holding	656,687.09	0.44	1,914.00 Sartorius	638,510.40	0.42
3,376.00 Swisscom	1,770,395.82	1.18	20,748.00 Schneider Electric	2,309,667.36	1.53
8,242.00 Temenos	670,605.29	0.45	3,638.00 Scout24	176,734.04	0.12
127,727.00 UBS Group	1,948,580.47	1.29	22,034.00 Siemens	2,124,958.96	1.41
8,190.00 Vifor Pharma	1,355,630.60	0.90	11,533.00 Societe Generale	237,637.47	0.16
	25,759,587.00	17.10	9,532.00 Solvay	712,612.32	0.47
DKK			53,475.00 STMicroelectronics	1,576,443.00	1.05
178.00 A.P. Møller - Mærsk B	398,152.51	0.26	1,250,143.00 Telecom Italia SpA/Milano	312,285.72	0.21
6,540.00 Coloplast B	710,865.80	0.47	3,820.00 Teleperformance	1,110,474.00	0.74
4,348.00 DSV A/S	579,331.26	0.38	22,343.00 Umicore	733,744.12	0.49
2,004.00 Genmab	619,586.13	0.41	6,929.00 UniCredit	61,945.26	0.04
43,705.00 Novo Nordisk B	4,600,706.03	3.05	5,067.00 Unilever	218,869.07	0.15
5,900.00 Novozymes B	336,512.48	0.22	17,354.00 Verbund	1,612,186.60	1.07
8,584.00 Ørsted	845,804.17	0.56	52,988.00 voestalpine	1,053,931.32	0.70
	8,090,958.38	5.37	22,219.00 Wolters Kluwer	2,051,702.46	1.36
EUR			11,253.00 Zalando	271,422.36	0.18
3,755.00 Adidas	625,282.60	0.42		70,053,802.22	46.50
727.00 Adyen	999,625.00	0.66	GBP		
19,877.00 Aegon	80,959.02	0.05	120,955.00 3i Group	1,532,445.55	1.02
3,746.00 Ageas	155,871.06	0.10	335,386.00 abrdn	613,728.46	0.41
20,290.00 Air Liquide	2,604,018.60	1.73	14,921.00 Admiral Group	388,345.55	0.26
10,102.00 Allianz	1,822,602.84	1.21	27,308.00 AstraZeneca	3,406,328.47	2.26
4,676.00 Arkema	388,575.60	0.26	512,272.00 Barclays	897,769.03	0.60
9,293.00 ASML Holding	4,158,152.85	2.76	172,771.00 Barratt Developments	908,396.30	0.60
90,649.00 Assicurazioni Generali	1,379,677.78	0.92	89,861.00 British Land Co	465,349.49	0.31
41,497.00 AXA	889,280.71	0.59	17,254.00 Bunzl	541,171.82	0.36
248,450.00 Banco Santander	656,901.80	0.44	33,661.00 Burberry Group	635,781.28	0.42
22,145.00 Bayerische Motoren Werke	1,590,011.00	1.06	61,064.00 Coca-Cola HBC	1,284,677.56	0.85
4,620.00 BioMerieux	433,910.40	0.29	882.00 Croda International	65,320.20	0.04
47,281.00 BNP Paribas	2,103,058.88	1.40	18,324.00 Experian	509,164.62	0.34
14,071.00 Bouygues	410,028.94	0.27	13,355.00 Ferguson	1,413,076.76	0.94
10,630.00 Cargill	1,742,788.50	1.16	119,992.00 GSK	2,457,006.47	1.63
59,448.00 Carrefour	991,592.64	0.66	2,888.00 Halma	66,430.27	0.04
60,956.00 Cie Generale des Etablissements Michelin SCA	1,554,378.00	1.03	6,430.00 Hikma Pharmaceuticals	119,912.00	0.08
84,050.00 CNH Industrial	916,985.50	0.61	389,346.00 HSBC Holdings	2,400,163.38	1.59
33,567.00 CRH	1,084,046.27	0.72	18,344.00 InterContinental Hotels Group	920,874.82	0.61
2,300.00 Danone	121,854.00	0.08	10,690.00 Intertek Group	519,447.05	0.34
615.00 Deutsche Boerse	97,754.25	0.06	390,366.00 JD Sports Fashion	516,643.30	0.34
47,041.00 Deutsche Post	1,654,902.38	1.10	352,078.00 Kingfisher	984,466.22	0.65
87,460.00 E.ON	693,207.96	0.46	47,193.00 Land Securities Group	361,938.82	0.24
74,883.00 EDP Renovaveis	1,668,393.24	1.11	197,750.00 Legal & General Group	549,713.70	0.36
1,054.00 Eiffage	89,695.40	0.06	2,401,104.00 Lloyds Banking Group	1,163,662.77	0.77
5,690.00 Elisa	303,049.40	0.20	87,961.00 NatWest Group	220,424.72	0.15
360,946.00 Enel	1,883,055.28	1.25	20,379.00 Next	1,369,585.63	0.91
21,442.00 Erste Group Bank	515,465.68	0.34	1,268.00 Ocado Group	11,178.98	0.01
8,112.00 EssilorLuxottica	1,147,036.80	0.76	35,810.00 Persimmon	768,195.62	0.51
23,838.00 Evonik Industries	477,236.76	0.32	25,416.00 Phoenix Group Holdings	175,016.65	0.12
7,261.00 FinecoBank Banca Fineco	82,521.27	0.05	22,156.00 Prudential	258,627.08	0.17
1,461.00 HelloFresh	43,493.97	0.03	17,832.00 RELX	458,913.47	0.30
3,503.00 Henkel	205,556.04	0.14	99,572.00 Segro	1,122,729.15	0.75
6,406.00 Iberdrola	63,240.03	0.04	77,673.00 Unilever	3,351,039.27	2.22
131,724.00 ING Groep	1,225,691.82	0.81	1,530,394.00 Vodafone Group	2,256,448.70	1.50
343,723.00 Intesa Sanpaolo	606,258.63	0.40	85,028.00 WPP	806,116.51	0.54
2,103.00 Ipsen	188,533.95	0.13		33,520,089.67	22.25
24,770.00 JDE Peet's	677,707.20	0.45	NOK		
19,858.00 KBC Group	1,057,637.08	0.70	64,646.00 Adevinata	450,763.87	0.30
3,375.00 Kering	1,636,537.50	1.09	45,512.00 DNB Bank	774,756.48	0.51
18,205.00 Kesko B	404,697.15	0.27	29,697.00 Mowi	647,511.11	0.43
9,744.00 Kingspan Group	549,951.36	0.37	270,786.00 Norsk Hydro	1,433,464.66	0.95
76,250.00 Koninklijke Ahold Delhaize	1,881,850.00	1.25	221,062.00 Orkla	1,683,690.59	1.12
			99,789.00 Telenor	1,266,073.21	0.84
				6,256,259.92	4.15

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - European Responsible Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
SEK			
41,841.00	Boliden	1,270,201.58	0.84
14,578.00	Husqvarna B	102,091.78	0.07
167,392.00	NIBE Industrier B	1,186,005.98	0.79
54,401.00	Sandvik	832,723.20	0.55
79,600.00	Skanska B	1,134,941.42	0.75
16,428.00	SKF B	228,027.08	0.15
103,068.00	Volvo B	1,507,802.02	1.00
		6,261,793.06	4.16
	Total Shares	149,942,490.25	99.54
	Total Transferable securities and money market instruments admitted to official exchange listing	149,942,490.25	99.54
Other transferable securities and money market instruments			
Shares			
EUR			
14,448.00	Aegon RIGHT	0.01	0.00
22,090.00	Wolters Kluwer RIGHT	0.02	0.00
		0.03	0.00
	Total Shares	0.03	0.00
	Total Other transferable securities and money market instruments	0.03	0.00
	Total Investments in Securities	149,942,490.28	99.54
	Cash at banks	527,663.14	0.35
	Other net assets	169,975.91	0.11
	Total net assets	150,640,129.33	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - European Responsible Enhanced Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
United Kingdom	19.73	Pharmaceuticals	14.87
Switzerland	17.95	Diversified Banks	7.97
France	15.68	Packaged Foods & Meats	6.34
Netherlands	9.96	Personal Products	4.27
Germany	8.98	Electric Utilities	3.96
Denmark	5.37	Apparel, Accessories & Luxury Goods	3.91
Sweden	4.16	Research and Consulting Services	3.09
Norway	4.15	Multi-line Insurance	2.82
Italy	3.69	Semiconductor Equipment	2.76
Spain	2.62	Integrated Telecommunication Services	2.42
Austria	2.11	Application Software	2.22
Jersey	1.81	Asset Management & Custody Banks	2.08
Belgium	1.77	Life & Health Insurance	2.06
Ireland	1.08	Electrical Components & Equipment	2.02
Finland	0.47	Industrial Gases	1.73
Total	99.54	Specialty Chemicals	1.66
		Food Retail	1.55
		Wireless Telecommunication Services	1.50
		Air Freight & Logistics	1.48
		Industrial Conglomerates	1.41
		Building Products	1.40
		Trading Companies & Distributors	1.30
		Diversified Capital Markets	1.29
		IT Consulting & Other Services	1.16
		Life Sciences Tools & Services	1.16
		Health Care Equipment	1.13
		Homebuilding	1.11
		Renewable Electricity	1.11
		Construction & Engineering	1.09
		Automobile Manufacturers	1.06
		Semiconductors	1.05
		Tires & Rubber	1.03
		Construction & Farm Machinery & Heavy Trucks	1.00
		Aluminum	0.95
		Department Stores	0.91
		Soft Drinks	0.85
		Diversified Metals & Mining	0.84
		Industrial REITs	0.75
		Construction Materials	0.72
		Industrial Machinery	0.70
		Steel	0.70
		Agricultural & Farm Machinery	0.68
		Data Processing & Outsourced Services	0.66
		Hypermarkets & Super Centers	0.66
		Home Improvement Retail	0.65
		Hotels, Resorts & Cruise Lines	0.61
		Diversified REITs	0.55
		Advertising	0.54
		Diversified Chemicals	0.47
		Health Care Supplies	0.47
		Multi-Utilities	0.46
		Interactive Media & Services	0.42
		Biotechnology	0.41
		Specialty Stores	0.34
		Marine	0.26
		Property & Casualty Insurance	0.26
		Internet & Direct Marketing Retail	0.18
		Household Products	0.14
		Reinsurance	0.12
		Technology Hardware, Storage & Peripherals	0.12
		Financial Exchanges & Data	0.06
		Electronic Equipment Manufacturers	0.04
		Total	99.54

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Global Asset Allocation

Target Date Fund 1

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				200,000.00	Caisse Francaise de Financem 0.01% 22-02-2028	179,321.60	0.61
Bonds				200,000.00	Canadian Imperial Bank of Co 0.01% 07-10-2026	185,247.00	0.63
AUD				200,000.00	Cie de Financement Foncier S 1.2% 29-04-2031	183,265.40	0.62
3,116,000.00	Australia Government Bond 0.5% 21-09-2026	1,836,917.86	6.26	100,000.00	Clydesdale Bank PLC 2.5% 22- 06-2027	101,873.10	0.35
1,884,000.00	Australia Government Bond 4.25% 21-04-2026	1,290,754.54	4.40	100,000.00	Commerzbank AG 0.25% 12-01- 2032	82,734.40	0.28
		3,127,672.40	10.65	300,000.00	Credit Agricole Home Loan SF 0.875% 31-08-2027	284,805.00	0.97
CAD				300,000.00	Danmarks Skibskredit 0.125% 03-20-2025	286,632.00	0.98
4,519,000.00	Canadian Government Bond 1% 01-09-2026	3,082,068.58	10.50	200,000.00	Deutsche Kreditbank AG 0.875% 02-10-2028	187,422.40	0.64
76,000.00	Canadian Government Bond 1.5% 01-06-2026	53,187.82	0.18	100,000.00	DNB Boligkreditt AS 0.01% 21- 01-2031	82,695.10	0.28
		3,135,256.40	10.68	200,000.00	DZ HYP AG 0.01% 29-03-2030	170,286.80	0.58
DKK				100,000.00	Erste Group Bank AG 0.01% 12-07-2028	88,807.20	0.30
800,000.00	Nykredit Realkredit 1% 01-01-2023 SDO A H	107,987.94	0.37	2,000.00	Estonia Government Internati 0.125% 10-06-2030	1,643.86	0.01
1,000,000.00	Nykredit Realkredit 1% 01-01-2027 SDO A H	127,596.65	0.43	3,000.00	European Union 0.7% 06-07-2051	1,935.55	0.01
15,300,000.00	Nykredit Realkredit 1% 04-01- 2023 SDO AR H	2,064,740.88	7.03	9,000.00	Finland Government Bond 0.0% 15-09-2026	8,534.90	0.03
2,100,000.00	Nykredit Realkredit 1% 07-01-2026 SDO A H	270,822.21	0.92	2,000.00	Finland Government Bond 0.125% 15-04-2052	1,118.40	0.00
5,000,000.00	Realkredit Danmark 1% 01-01- 2023 SDRO AR T	674,923.90	2.30	8,000.00	Finland Government Bond 0.125% 15-09-2031	6,858.79	0.02
14,561,448.00	Realkredit Danmark 1% 04-01- 2023 SDRO AR T	1,965,073.01	6.69	2,000.00	Finland Government Bond 0.25% 15-09-2040	1,421.02	0.00
800,000.00	Realkredit Danmark 1% 04-01- 2026 SDRO A T	103,710.36	0.35	7,000.00	Finland Government Bond 1.125% 15-04-2034	6,348.09	0.02
1,300,000.00	Realkredit Danmark 1% 04-01- 2027 SDRO A T	165,076.45	0.56	7,000.00	Finland Government Bond 1.5% 15-09-2032	6,721.41	0.02
		5,479,931.40	18.67	2,000.00	Finland Government Bond 2.75% 04-07-2028	2,151.19	0.01
EUR				10,000.00	French Republic Government B 0.0% 25-02-2025	9,731.04	0.03
100,000.00	Aegion Bank NV 0.375% 09-06- 2036	74,382.20	0.25	8,600.00	French Republic Government B 0.0% 25-05-2032	7,101.68	0.02
100,000.00	Arion Banki HF 0.05% 05-10-2026	91,553.36	0.31	18,232.00	French Republic Government B 0.0% 25-11-2030	15,717.05	0.05
100,000.00	Bank of Montreal 1% 05-04-2026	97,245.10	0.33	5,500.00	French Republic Government B 0.0% 25-11-2031	4,617.92	0.02
100,000.00	Bank of New Zealand 2.552% 29-06-2027	102,075.60	0.35	1,500.00	French Republic Government B 0.1% 25-07-2038	1,602.99	0.01
100,000.00	Bank of Queensland Ltd 1.839% 09-06-2027	98,554.50	0.34	11,759.00	French Republic Government B 0.5% 25-05-2040	8,588.50	0.03
100,000.00	Bausparkasse Schwaebisch Hal 0.01% 22-10-2030	83,905.00	0.29	290.00	French Republic Government B 0.5% 25-05-2072	127.89	0.00
100,000.00	BPCE SFH SA 0.01% 29-01-2029	87,528.30	0.30	4,786.00	French Republic Government B 0.5% 25-06-2044	3,243.56	0.01
100,000.00	BPCE SFH SA 1.125% 12-04-2030	92,509.00	0.32	4,059.00	French Republic Government B 0.75% 25-05-2052	2,580.72	0.01
20,400.00	Bundesobligation 0.0% 10-10- 2025	19,838.73	0.07	9,300.00	French Republic Government B 0.75% 25-05-2053	5,771.07	0.02
789,569.00	Bundesobligation 0.0% 11-04- 2025	772,584.58	2.63	7,111.00	French Republic Government B 0.75% 25-11-2028	6,769.46	0.02
1,306.74	Bundesrepublik Deutschland B 0.0% 15-08-2026	1,257.15	0.00	3,217.00	French Republic Government B 1% 25-05-2027	3,163.24	0.01
10,631.64	Bundesrepublik Deutschland B 0.0% 15-08-2031	9,421.28	0.03	8,000.00	Hellenic Republic Government 1.75% 18-06-2032	6,786.15	0.02
57,544.00	Bundesrepublik Deutschland B 0.0% 15-11-2027	54,316.13	0.19	2,000.00	Hellenic Republic Government 2% 22-04-2027	1,938.06	0.01
28,729.59	Bundesrepublik Deutschland B 0.25% 15-02-2027	27,768.15	0.09	100,000.00	ING-DiBa AG 0.01% 07-10-2028	88,513.60	0.30
6,200.00	Bundesrepublik Deutschland B 0.25% 15-08-2028	5,874.81	0.02	3,271.08	Ireland Government Bond 0.000000% 18-10-2031	2,738.63	0.01
920,000.00	Bundesrepublik Deutschland B 0.5% 15-02-2025	914,112.00	3.11	6,863.91	Ireland Government Bond 0.2% 18-10-2030	6,021.45	0.02
7,575.49	Bundesrepublik Deutschland B 0.5% 15-02-2028	7,323.23	0.02	3,086.25	Ireland Government Bond 1.1% 15-05-2029	2,988.51	0.01
60,000.00	Bundesrepublik Deutschland B 0.5% 15-08-2027	58,314.06	0.20	3,653.82	IRELAND GOVERNMENT BOND 1.3% 15-05-2033	3,383.15	0.01
2,395.00	Bundesrepublik Deutschland B 1% 15-08-2025	2,405.97	0.01	1,877.39	Ireland Government Bond 1.35% 18-03-2031	1,810.70	0.01
50,009.43	Bundesrepublik Deutschland B 1.5% 15-05-2024	50,866.14	0.17	1,100.00	Ireland Government Bond 1.5% 15-05-2050	877.66	0.00
200,000.00	Bundesschatzanweisungen 0.0% 10-03-2023	199,951.00	0.68	1,962.54	Ireland Government Bond 2% 18-02-2045	1,823.79	0.01
59,500.00	Bundesschatzanweisungen 0.0% 15-12-2022	59,533.26	0.20				
83,617.00	Bundesschatzanweisungen 0.0% 16-06-2023	83,371.42	0.28				
400,000.00	Caisse de Refinancement de l 0.01% 07-02-2028	359,189.20	1.22				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Asset Allocation

Target Date Fund 1

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
38,000.00	Italy Buoni Poliennali Del T 0.0% 01-08-2026	34,755.14	0.12	6,000.00	Republic of Austria Governme 0.25% 20-10-2036	4,600.33	0.02
65,000.00	Italy Buoni Poliennali Del T 0.0% 15-08-2024	63,058.78	0.21	1,000.00	Republic of Austria Governme 0.9% 20-02-2032	909.37	0.00
8,000.00	Italy Buoni Poliennali Del T 0.6% 01-08-2031	6,388.90	0.02	1,000.00	Republic of Austria Governme 1.85% 23-05-2049	916.96	0.00
22,000.00	Italy Buoni Poliennali Del T 0.85% 15-01-2027	20,638.64	0.07	1,000.00	Romanian Government Internat 1.375% 02-12-2029	723.97	0.00
7,000.00	Italy Buoni Poliennali Del T 0.95% 01-06-2032	5,649.75	0.02	1,000.00	Romanian Government Internat 2.124% 16-07-2031	710.69	0.00
4,000.00	Italy Buoni Poliennali Del T 1.1% 01-04-2027	3,769.05	0.01	100,000.00	Santander UK PLC 0.05% 12- 01-2027	92,048.00	0.31
13,000.00	Italy Buoni Poliennali Del T 1.45% 15-11-2024	12,963.41	0.04	38,000.00	Spain Government Bond 0.0% 31-01-2028	34,350.78	0.12
17,000.00	Italy Buoni Poliennali Del T 1.5% 30-04-2045	11,738.84	0.04	5,000.00	Spain Government Bond 0.5% 31-10-2031	4,225.62	0.01
5,000.00	Italy Buoni Poliennali Del T 1.65% 01-12-2030	4,475.69	0.02	1,000.00	Spain Government Bond 1% 30-07-2042	715.69	0.00
4,000.00	Italy Buoni Poliennali Del T 2% 01-12-2025	4,006.66	0.01	2,000.00	Spain Government Bond 1.2% 31-10-2040	1,519.79	0.01
9,000.00	Italy Buoni Poliennali Del T 2.15% 01-09-2052	6,558.44	0.02	5,000.00	Spain Government Bond 1.45% 31-10-2071	2,804.59	0.01
2,000.00	Italy Buoni Poliennali Del T 2.45% 01-09-2050	1,598.49	0.01	10,000.00	Spain Government Bond 1.5% 30-04-2027	9,923.22	0.03
4,000.00	Italy Buoni Poliennali Del T 2.8% 01-03-2067	3,212.10	0.01	5,000.00	Spain Government Bond 1.6% 30-04-2025	5,048.65	0.02
3,000.00	Italy Buoni Poliennali Del T 3.25% 01-03-2038	2,901.62	0.01	13,000.00	Spain Government Bond 1.9% 31-10-2052	9,817.74	0.03
1,000.00	Italy Buoni Poliennali Del T 3.85% 01-09-2049	1,042.26	0.00	13,000.00	Spain Government Bond 2.35% 30-07-2033	12,808.45	0.04
20,996.39	Kingdom of Belgium Governmen 0.4% 22-06-2040	14,689.45	0.05	1,000.00	Spain Government Bond 5.15% 31-10-2044	1,369.02	0.00
2,627.60	Kingdom of Belgium Governmen 0.65% 22-06-2071	1,228.32	0.00	100,000.00	Sparebanken Vest Boligkredit 0.01% 11-11-2026	92,552.40	0.32
100,000.00	Kommunalkredit Austria AG 0.75% 02-03-2027	94,080.70	0.32	13,000.00	State of Brandenburg 0.375% 29-01-2035	10,227.79	0.03
100,000.00	Korea Housing Finance Corp 0.01% 05-02-2025	95,825.47	0.33	3,000.00	State of North Rhine-Westpha 0.2% 27-01-2051	1,673.81	0.01
500,000.00	La Banque Postale Home Loan 0.01% 22-10-2029	429,199.83	1.46	3,000.00	State of North Rhine-Westpha 0.95% 10-01-2121	1,305.95	0.00
100,000.00	La Banque Postale Home Loan 1% 04-10-2028	94,121.70	0.32	3,000.00	State of North Rhine-Westpha 1.75% 26-10-2057	2,530.13	0.01
100,000.00	La Banque Postale Home Loan 1.625% 12-05-2030	96,245.80	0.33	100,000.00	Sveriges Sakerstallda Obliga 1.75% 10-02-2032	94,848.50	0.32
10,000.00	Land Thuringen 0.25% 05-03- 2040	6,856.15	0.02	100,000.00	Toronto-Dominion Bank/The 0.864% 24-03-2027	95,281.90	0.32
200,000.00	LHV Pank AS 0.1% 09-06-2025	191,636.00	0.65	100,000.00	Westpac Banking Corp 0.01% 22-09-2028	87,522.30	0.30
2,000.00	Lithuania Government Interna 0.25% 06-05-2025	1,880.56	0.01			8,225,830.81	28.02
100,000.00	Lloyds Bank PLC 0.125% 18-06- 2026	93,726.00	0.32	GBP			
400,000.00	MMB SCF SACA 0.75% 31-10-2025	387,960.00	1.32	125.00	United Kingdom Gilt 0.25% 31-07-2031	121.57	0.00
100,000.00	Nationale-Nederlanden Bank N 1.875% 17-05-2032	95,988.00	0.33			121.57	0.00
11,797.00	Netherlands Government Bond 0.0% 15-01-2024	11,708.42	0.04	SEK			
1,000.00	Netherlands Government Bond 0.0% 15-01-2052	574.30	0.00	13,960,000.00	Sweden Government Bond 1% 12-11-2026	1,257,443.45	4.28
6,447.00	Netherlands Government Bond 0.0% 15-07-2031	5,584.53	0.02			1,257,443.45	4.28
9,047.00	Netherlands Government Bond 0.5% 15-01-2040	7,086.58	0.02	USD			
22,400.00	Netherlands Government Bond 0.5% 15-07-2032	19,886.77	0.07	104,000.00	United States Treasury Infla 0.125% 15-01-2031	106,155.35	0.36
13,085.00	Netherlands Government Bond 0.75% 15-07-2028	12,635.01	0.04	36,000.00	United States Treasury Infla 0.25% 15-07-2029	38,092.38	0.13
6,256.00	Netherlands Government Bond 2.5% 15-01-2033	6,714.95	0.02	600,000.00	United States Treasury Note/ 0.5% 28-02-2026	525,852.48	1.79
2,000.00	Portugal Obrigacoes do Tesou 1% 12-04-2052	1,186.06	0.00	200.00	United States Treasury Note/ 0.625% 15-08-2030	159.37	0.00
100,000.00	Prima Banka Slovensko AS 0.01% 01-10-2026	92,292.70	0.31	80,000.00	United States Treasury Note/ 0.625% 30-11-2027	67,521.66	0.23
100,000.00	Prima Banka Slovensko AS 0.01% 14-09-2027	89,897.78	0.31	683,500.00	United States Treasury Note/ 0.75% 31-01-2028	578,455.24	1.97
200,000.00	Raiffeisenlandesbank Oberoos 2.5% 28-06-2029	203,797.00	0.69	920,000.00	United States Treasury Note/ 0.75% 31-05-2026	809,177.29	2.76
5,000.00	Republic of Austria Governme 0.0% 20-02-2031	4,271.61	0.01	3,900.00	United States Treasury Note/ 1.25% 15-08-2031	3,226.88	0.01
9,000.00	Republic of Austria Governme 0.0% 20-10-2040	5,963.50	0.02	300,000.00	United States Treasury Note/ 2% 15-08-2025	279,558.58	0.95
				131,300.00	United States Treasury Note/ 2.25% 15-11-2027	121,001.22	0.41
				10,000.00	United States Treasury Note/ 2.625% 15-02-2029	9,354.32	0.03

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Asset Allocation

Target Date Fund 1

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
237,800.00	United States Treasury Note/ 2.625% 15-04-2025	226,217.83	0.77
259,200.00	United States Treasury Note/ 2.625% 31-01-2026	245,684.09	0.84
540,000.00	United States Treasury Note/ 2.625% 31-12-2025	512,004.22	1.74
210,000.00	United States Treasury Note/ 2.875% 15-05-2028	199,499.52	0.68
2,300,000.00	United States Treasury Note/ 2.875% 30-04-2029	2,183,741.29	7.44
60,000.00	United States Treasury Note/ 2.875% 30-11-2025	57,359.58	0.20
653,700.00	United States Treasury Note/ 3% 31-10-2025	627,709.06	2.14
30,000.00	United States Treasury Note/ 3.125% 15-11-2028	28,886.14	0.10
		6,619,656.50	22.55
	Total Bonds	27,845,912.53	94.86
	Total Transferable securities and money market instruments admitted to official exchange listing	27,845,912.53	94.86
	Transferable securities and money market instruments traded on another regulated market		
	Bonds		
	EUR		
3,000.00	Italy Buoni Poliennali Del T 0.95% 01-08-2030	2,553.88	0.01
3,000.00	Italy Buoni Poliennali Del T 1.85% 01-07-2025	2,996.04	0.01
		5,549.92	0.02
	Total Bonds	5,549.92	0.02
	Total Transferable securities and money market instruments traded on another regulated market	5,549.92	0.02
	Undertakings for Collective Investment in Transferable Securities (UCITS)		
	USD		
2,793.00	ISHARES JPM USD EM BND UCITS ETF	224,595.63	0.77
		224,595.63	0.77
	Total Undertakings for Collective Investment in Transferable Securities (UCITS)	224,595.63	0.77
	Total Investments in Securities	28,076,058.08	95.64
	Cash at banks	1,809,221.71	6.16
	Other net liabilities	(530,783.24)	(1.81)
	Total net assets	29,354,496.55	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Asset Allocation Target Date Fund 1

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
United States	22.55	Government Bonds	58.01
Denmark	19.64	Mortgage Bonds	27.61
Canada	11.97	Corporate Debt	9.26
Australia	11.29	Open Bond Funds	0.77
Germany	9.89		
France	7.71		
Sweden	4.61		
Austria	1.37		
United Kingdom	0.98		
Ireland	0.83		
Netherlands	0.80		
Estonia	0.66		
Italy	0.64		
Slovakia	0.62		
Norway	0.60		
New Zealand	0.35		
Republic Of Korea	0.33		
Iceland	0.31		
Spain	0.28		
Finland	0.11		
Belgium	0.05		
Greece	0.03		
Lithuania	0.01		
Supranational	0.01		
Total	95.64	Total	95.64

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Global Asset Allocation Target Date Fund 1

Statement of Derivative Instruments Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
16,000.00	AUD	10,647.92	EUR	(62.88)	14/07/2022
18,000.00	AUD	127,170.46	SEK	50.74	26/07/2022
28,157.87	EUR	23,707.27	GBP	562.88	26/07/2022
88,000.00	EUR	11,817,547.00	JPY	4,584.59	26/07/2022
85,086.39	NZD	44,000.00	GBP	(397.24)	26/07/2022
61,649.90	USD	49,000.00	GBP	2,189.32	26/07/2022
97,244.23	USD	92,000.00	EUR	1,274.95	16/08/2022
19,000.00	AUD	12,695.18	EUR	(164.95)	02/09/2022
3,000.00	CAD	2,204.69	EUR	20.34	02/09/2022
26,498.04	EUR	40,000.00	AUD	118.36	02/09/2022
4,464.69	EUR	3,850.00	GBP	(7.87)	02/09/2022
52,016.77	EUR	55,000.00	USD	(671.32)	02/09/2022
1,000.00	GBP	1,155.79	EUR	5.92	02/09/2022
29,000.00	USD	27,646.23	EUR	134.52	02/09/2022
22,900.26	EUR	19,570.00	GBP	170.91	06/09/2022
73,544.64	EUR	77,000.00	USD	(156.72)	13/09/2022
15,000.00	GBP	182,111.37	NOK	(144.58)	13/09/2022
1,417,000.00	JPY	10,036.44	EUR	(34.36)	13/09/2022
10,000.00	USD	9,501.26	EUR	70.41	13/09/2022
				7,543.02	
Counterparty: BNP Paribas SA					
30,000.00	AUD	19,976.94	EUR	(129.98)	14/07/2022
9,687.12	EUR	14,676.00	AUD	(22.03)	14/07/2022
36,000.00	CAD	3,733,795.00	JPY	414.40	26/07/2022
64,000.00	EUR	95,583.23	AUD	811.27	26/07/2022
24,000.00	EUR	3,254,091.00	JPY	1,030.54	26/07/2022
1,087,972.79	EUR	1,180,139.06	USD	(45,756.89)	26/07/2022
7,765,814.00	JPY	54,000.00	EUR	817.96	26/07/2022
1,910,989.00	JPY	15,000.00	USD	(920.98)	26/07/2022
34,313.99	NZD	31,000.00	AUD	0.71	26/07/2022
16,511.47	NZD	10,000.00	EUR	(138.37)	26/07/2022
28,000.00	NZD	18,281.28	USD	(839.04)	26/07/2022
2,655,902.09	SEK	383,000.00	AUD	(5,741.18)	26/07/2022
34,549.25	USD	28,000.00	GBP	598.14	26/07/2022
29,000.00	USD	3,842,604.00	JPY	735.09	26/07/2022
12,000.00	USD	122,108.46	SEK	150.65	26/07/2022
40,000.00	EUR	42,962.66	USD	(1,209.58)	16/08/2022
4,449,997.02	USD	4,133,401.60	EUR	135,022.80	16/08/2022
2,991,416.14	CZK	119,060.63	EUR	525.38	22/08/2022
731,511.86	PLN	154,427.11	EUR	(18.00)	22/08/2022
17,095.00	AUD	11,296.92	EUR	(22.86)	02/09/2022
22,936.59	EUR	34,617.00	AUD	106.95	02/09/2022
3,083,046.06	EUR	4,218,548.00	CAD	(45,781.94)	02/09/2022
5,469,680.46	EUR	40,687,626.00	DKK	(519.68)	02/09/2022
7,386.98	EUR	1,021,000.00	JPY	180.66	02/09/2022
1,251,998.51	EUR	13,201,000.00	SEK	23,316.05	02/09/2022
5,375,851.26	EUR	5,747,500.00	USD	(130,121.17)	02/09/2022
344,122,000.00	JPY	2,436,926.59	EUR	(8,020.13)	02/09/2022
17,000.00	USD	16,189.56	EUR	95.73	02/09/2022
6,000.00	GBP	6,985.37	EUR	(16.70)	06/09/2022
82,376.18	CAD	64,000.00	USD	(212.12)	13/09/2022
327,174.53	CHF	312,505.88	EUR	16,288.61	13/09/2022
1,871,591.36	EUR	2,534,581.45	CAD	(6,710.45)	13/09/2022
8,877.34	EUR	1,265,000.00	JPY	(51.93)	13/09/2022
620,029.78	EUR	6,327,571.99	NOK	9,927.67	13/09/2022
945,909.27	EUR	9,940,560.54	SEK	20,975.53	13/09/2022
254,088.96	EUR	272,921.00	USD	(7,148.27)	13/09/2022
1,139,002.00	JPY	8,009.62	EUR	30.26	13/09/2022
233,655.43	SEK	23,000.00	USD	(273.56)	13/09/2022
2,868,676.79	USD	2,666,758.53	EUR	79,114.88	13/09/2022
137,000.00	USD	1,362,261.75	NOK	(220.98)	13/09/2022
				36,267.44	
Counterparty: BofA Securities Europe SA					
8,000.00	AUD	5,316.70	EUR	(24.18)	14/07/2022
106,000.00	AUD	9,825,321.00	JPY	720.81	26/07/2022
1,904,763.23	EUR	2,798,219.09	AUD	54,917.59	26/07/2022
1,362,269.71	EUR	2,198,473.10	NZD	49,228.33	26/07/2022
2,066,889.80	SEK	1,988,000.00	NOK	427.72	26/07/2022
124,000.00	EUR	132,091.67	USD	(2,700.82)	16/08/2022
299,166.60	BRL	56,624.86	USD	(525.17)	22/08/2022
962,131.15	EUR	1,038,000.00	USD	(32,258.59)	02/09/2022
494,000.00	USD	457,906.96	EUR	15,338.24	02/09/2022
27,404.85	EUR	29,000.00	USD	(353.17)	13/09/2022
74,000.00	USD	69,958.33	EUR	872.43	13/09/2022
				85,643.19	

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Nordea 2 - Global Asset Allocation Target Date Fund 1

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: Citibank Europe PLC					
9,000.00	AUD	5,995.26	EUR	(41.18)	14/07/2022
5,993.21	EUR	9,000.00	AUD	39.12	14/07/2022
315,910.96	EUR	434,520.68	CAD	(7,211.88)	26/07/2022
632,703.52	EUR	6,136,836.32	NOK	39,564.27	26/07/2022
9,890,909.00	JPY	108,000.00	AUD	(1,580.50)	26/07/2022
1,164,881.76	NOK	120,000.00	USD	(2,687.18)	26/07/2022
43,000.00	NZD	3,526,606.00	JPY	789.10	26/07/2022
1,151,098.56	SEK	111,863.27	EUR	(4,613.96)	26/07/2022
91,997.31	USD	85,000.00	EUR	3,243.94	16/08/2022
13,180,948.00	INR	168,775.55	USD	(2,764.65)	22/08/2022
247,761.60	USD	234,283.37	EUR	3,258.82	22/08/2022
1,323,031.98	ZAR	77,706.43	EUR	(625.10)	22/08/2022
31,000.00	AUD	20,493.89	EUR	(49.58)	02/09/2022
117,000.00	CAD	86,608.38	EUR	167.39	02/09/2022
3,160,664.73	EUR	4,737,732.00	AUD	36,192.17	02/09/2022
3,153.36	EUR	2,738.00	GBP	(27.41)	02/09/2022
34,000.00	USD	32,370.22	EUR	200.37	02/09/2022
2,596.00	GBP	2,989.16	EUR	25.99	06/09/2022
629,177.97	EUR	540,445.44	GBP	1,721.33	13/09/2022
72,000.00	USD	68,488.05	EUR	427.85	13/09/2022
				66,028.91	
Counterparty: Deutsche Bank AG					
3,000.00	AUD	1,988.63	EUR	(3.93)	14/07/2022
2,036,320.00	INR	26,000.00	USD	(356.03)	22/08/2022
				(359.96)	
Counterparty: Goldman Sachs Bank Europe SE					
2,000.00	AUD	1,347.13	EUR	(24.00)	14/07/2022
18,859.59	EUR	28,000.00	AUD	335.84	14/07/2022
85,159.49	AUD	49,000.00	GBP	(738.34)	26/07/2022
45,000.00	AUD	4,156,154.00	JPY	411.75	26/07/2022
7,000.00	AUD	49,445.92	SEK	20.59	26/07/2022
8,000.00	EUR	82,381.96	NOK	37.32	26/07/2022
4,866,000.00	JPY	361,810.27	SEK	637.45	26/07/2022
107,530.13	NZD	56,000.00	GBP	(960.73)	26/07/2022
53,000.00	NZD	4,416,201.00	JPY	482.08	26/07/2022
1,799,862.38	SEK	171,000.00	EUR	(3,302.35)	26/07/2022
548,726.52	SEK	45,000.00	GBP	(1,253.98)	26/07/2022
1,655,538.78	SEK	21,793,000.00	JPY	419.68	26/07/2022
2,469,429.61	SEK	249,000.00	USD	(9,122.27)	26/07/2022
8,000.00	USD	75,555.47	NOK	382.56	26/07/2022
176,000.00	EUR	184,261.44	USD	(738.85)	16/08/2022
42,259,069.30	HUF	108,061.72	EUR	(2,855.00)	22/08/2022
4,000.00	AUD	2,666.24	EUR	(28.29)	02/09/2022
144,000.00	DKK	19,359.45	EUR	0.46	02/09/2022
646,147.00	EUR	683,000.00	USD	(8,143.15)	02/09/2022
3,000.00	USD	2,838.13	EUR	35.77	02/09/2022
				(24,403.46)	
Counterparty: JP Morgan SE					
13,000.00	AUD	8,664.79	EUR	(64.44)	14/07/2022
22,100.76	EUR	33,056.00	AUD	232.08	14/07/2022
38,319.28	CAD	28,000.00	EUR	495.31	26/07/2022
22,000.00	CAD	2,186,767.00	JPY	924.19	26/07/2022
38,000.00	EUR	5,226,100.00	JPY	1,110.51	26/07/2022
37,000.00	EUR	379,397.19	NOK	329.21	26/07/2022
51,000.00	GBP	81,654.98	CAD	(1,357.07)	26/07/2022
592,163,577.00	JPY	4,259,075.31	EUR	(79,141.91)	26/07/2022
1,497,000.00	JPY	113,136.01	NOK	(368.41)	26/07/2022
2,508,216.50	NOK	368,000.00	AUD	(847.92)	26/07/2022
50,632.80	NZD	26,000.00	GBP	(22.89)	26/07/2022
1,390,813.46	SEK	200,000.00	AUD	(2,632.62)	26/07/2022
599,323.87	SEK	49,000.00	GBP	(1,195.63)	26/07/2022
617,000.00	USD	794,758.62	CAD	1,724.45	26/07/2022
36,000.00	USD	4,769,970.00	JPY	913.66	26/07/2022
42,688.00	JPY	312.30	EUR	(10.99)	16/08/2022
818,803.00	JPY	6,000.00	USD	24.57	16/08/2022
165,000.00	AUD	108,476.42	EUR	340.71	02/09/2022
8,000.00	CAD	5,836.03	EUR	97.44	02/09/2022
15,869.61	EUR	24,000.00	AUD	41.75	02/09/2022
2,514,528.16	EUR	345,263,501.00	JPY	77,641.58	02/09/2022
438,019.67	EUR	463,000.00	USD	(5,518.19)	02/09/2022
9,000.00	JPY	63.35	EUR	0.17	02/09/2022
300,000.00	USD	283,108.94	EUR	4,281.35	02/09/2022
6,980.38	EUR	6,000.00	GBP	11.71	06/09/2022
1,000.00	GBP	1,153.37	EUR	8.09	06/09/2022

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Asset Allocation Target Date Fund 1

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
18,079.13	EUR	2,574,000.00	JPY	(89.97)	13/09/2022
14,175.42	EUR	15,000.00	USD	(182.17)	13/09/2022
87,306,057.00	JPY	609,855.07	EUR	6,416.57	13/09/2022
16,000.00	USD	20,657.39	CAD	6.03	13/09/2022
143,000.00	USD	134,621.49	EUR	2,254.86	13/09/2022
137,000.00	USD	1,364,619.55	NOK	(448.60)	13/09/2022
				4,973.43	
Counterparty: Societe Generale SA					
13,056.00	AUD	8,726.83	EUR	(89.44)	14/07/2022
7,875.40	EUR	12,000.00	AUD	(63.41)	14/07/2022
166,051.88	CAD	131,000.00	USD	(2,367.16)	26/07/2022
57,000.00	EUR	77,340.18	CAD	(512.09)	26/07/2022
3,572,928.00	JPY	26,000.00	EUR	(779.77)	26/07/2022
70,000.00	EUR	74,053.92	USD	(1,031.25)	16/08/2022
41,234,849.00	JPY	307,000.00	USD	(3,409.91)	16/08/2022
184,000.00	USD	24,714,046.00	JPY	2,043.73	16/08/2022
1,677,548.55	MXN	78,277.58	EUR	560.58	22/08/2022
2,617.48	EUR	4,000.00	AUD	(20.52)	02/09/2022
326.35	EUR	47,000.00	JPY	(5.40)	02/09/2022
69,525.80	EUR	75,000.00	USD	(2,323.16)	02/09/2022
5,000.00	GBP	5,817.62	EUR	(9.12)	02/09/2022
96,000.00	USD	89,034.66	EUR	2,931.97	02/09/2022
3,498.75	EUR	3,000.00	GBP	14.43	06/09/2022
85,495.72	SEK	84,000.00	NOK	(144.30)	13/09/2022
64,000.00	USD	60,492.12	EUR	766.93	13/09/2022
				(4,437.89)	
				171,254.68	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 2 - Global Asset Allocation Target Date Fund 1

Statement of Derivative Instruments (continued)

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: Barclays Bank Ireland PLC								
CDX-NAHYS38V1-5Y	Sell	5.00%	(323,730.00)	USD	16,481.54	(26,910.56)	(10,429.02)	20/06/2027
CDX-NAHYS38V1-5Y	Sell	5.00%	(567,270.00)	USD	28,881.43	(47,156.15)	(18,274.72)	20/06/2027
					45,362.97	(74,066.71)	(28,703.74)	
Counterparty: BNP Paribas SA								
CDX-NAHYS38V1-5Y	Sell	5.00%	(351,450.00)	USD	14,922.62	(26,244.65)	(11,322.03)	20/06/2027
CDX-NAHYS38V1-5Y	Sell	5.00%	(277,200.00)	USD	11,768.63	(20,698.69)	(8,930.06)	20/06/2027
CDX-NAHYS38V1-5Y	Sell	5.00%	(495,000.00)	USD	25,283.46	(41,229.98)	(15,946.52)	20/06/2027
CDX-NAIGS38V1-5Y	Sell	1.00%	(5,703,000.00)	USD	(748.01)	(5,980.85)	(6,728.86)	20/06/2027
ITRAXX-EUROPE37V1-5Y	Sell	1.00%	(5,250,000.00)	EUR	15,310.80	(67,045.56)	(51,734.76)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(273,000.00)	EUR	16,098.37	(26,132.12)	(10,033.75)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(451,000.00)	EUR	26,714.05	(43,289.95)	(16,575.90)	20/06/2027
					109,349.92	(230,621.80)	(121,271.88)	
Counterparty: BofA Securities Europe SA								
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(461,000.00)	EUR	29,145.55	(46,088.99)	(16,943.44)	20/06/2027
					29,145.55	(46,088.99)	(16,943.44)	
Counterparty: Citibank Europe PLC								
CDX-NAHYS38V1-5Y	Sell	5.00%	(453,420.00)	USD	19,457.69	(34,064.70)	(14,607.01)	20/06/2027
ITRAXX-EUROPE37V1-5Y	Sell	1.00%	(4,280,000.00)	EUR	(19,933.93)	(22,242.22)	(42,176.15)	20/06/2027
					(476.24)	(56,306.92)	(56,783.16)	
Counterparty: Deutsche Bank AG								
CDX-NAHYS38V1-5Y	Sell	5.00%	(259,380.00)	USD	13,030.07	(21,386.05)	(8,355.98)	20/06/2027
CDX-NAHYS38V1-5Y	Sell	5.00%	(337,590.00)	USD	17,096.23	(27,971.76)	(10,875.53)	20/06/2027
CDX-NAIGS38V1-5Y	Sell	1.00%	(5,457,000.00)	USD	47,132.21	(53,570.82)	(6,438.61)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(250,000.00)	EUR	16,012.80	(25,201.21)	(9,188.41)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(262,000.00)	EUR	16,868.96	(26,498.42)	(9,629.46)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(250,000.00)	EUR	16,073.90	(25,262.31)	(9,188.41)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(500,000.00)	EUR	31,721.56	(50,098.39)	(18,376.83)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(250,000.00)	EUR	15,694.03	(24,882.44)	(9,188.41)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(293,000.00)	EUR	17,601.72	(28,370.54)	(10,768.82)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(500,000.00)	EUR	29,815.11	(48,191.94)	(18,376.83)	20/06/2027
					221,046.59	(331,433.88)	(110,387.29)	
Counterparty: Goldman Sachs Bank Europe SE								
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(500,000.00)	EUR	28,025.03	(46,401.86)	(18,376.83)	20/06/2027
					28,025.03	(46,401.86)	(18,376.83)	
Counterparty: JP Morgan SE								
CDX-EMS37V1-5Y	Sell	1.00%	(1,190,000.00)	USD	(64,726.68)	(52,884.04)	(117,610.72)	20/06/2027
CDX-NAHYS38V1-5Y	Sell	5.00%	(453,420.00)	USD	22,913.27	(37,520.28)	(14,607.01)	20/06/2027
					(41,813.41)	(90,404.32)	(132,217.73)	
Counterparty: Morgan Stanley Europe SE								
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(250,000.00)	EUR	16,156.03	(25,344.44)	(9,188.41)	20/06/2027
					16,156.03	(25,344.44)	(9,188.41)	
					406,796.44	(900,668.92)	(493,872.48)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Asset Allocation Target Date Fund 1

Statement of Derivative Instruments (continued)

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2022 to 30/06/2022 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2022 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
AUST 10Y BOND FUT 9/2022	15/09/2022	AUD	10.00	963,200.00	4,571.82	(5,352.08)
EURO STOXX 50 9/2022	16/09/2022	EUR	11.00	374,550.00	(10,340.00)	(220.00)
EURO-BOBL FUTURE 9/2022	12/09/2022	EUR	(28.00)	(3,475,360.00)	(26,040.00)	55,160.00
EURO-BOBL FUTURE 9/2022	12/09/2022	EUR	3.00	372,360.00	2,790.00	(5,910.00)
EURO-BUND FUTURE 9/2022	12/09/2022	EUR	55.00	8,173,550.00	89,100.00	(262,011.53)
EURO-BUND FUTURE 9/2022	12/09/2022	EUR	(45.00)	(6,687,450.00)	(72,900.00)	222,300.00
EURO-SCHATZ FUT 9/2022	12/09/2022	EUR	(35.00)	(3,820,775.00)	(12,425.00)	17,993.02
FTSE 100 IDX FUT 9/2022	16/09/2022	GBP	2.00	141,270.00	(4,568.96)	3,676.72
LONG GILT FUTURE 9/2022	30/09/2022	GBP	8.00	909,360.00	7,179.80	(50,436.38)
LONG GILT FUTURE 9/2022	30/09/2022	GBP	(4.00)	(454,680.00)	(3,589.90)	25,218.19
NIKKEI 225 MINI 9/2022	09/09/2022	JPY	12.00	31,380,000.00	(4,490.44)	(9,310.46)
S&P500 EMINI FUT 9/2022	16/09/2022	USD	13.00	2,437,012.50	(45,032.48)	(49,757.45)
SPI 200 FUTURES 9/2022	15/09/2022	AUD	1.00	159,875.00	(3,327.11)	(1,501.37)
US 10YR NOTE (CBT)9/2022	30/09/2022	USD	78.00	9,212,531.64	44,563.74	(183,375.16)
US 10YR NOTE (CBT)9/2022	30/09/2022	USD	(71.00)	(8,385,765.98)	(40,564.44)	104,393.10
US 5YR NOTE (CBT) 9/2022	05/10/2022	USD	(9.00)	(1,007,648.46)	(3,585.84)	11,905.34
					(78,658.81)	(127,228.06)

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD)

Number/ Description Nominal	Market Value (Note 2)	% of Net Assets	Number/ Description Nominal	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing					
Shares					
AUD					
59,469.00 Aristocrat Leisure	1,406,850.88	0.22	7,366.00 LVMH Moët Hennessy Louis Vuitton	4,391,739.76	0.69
487,132.00 Aurizon Holdings	1,273,743.01	0.20	12,999.00 Mercedes-Benz Group	736,657.26	0.11
64,949.00 BHP Group	1,843,520.53	0.29	4,242.00 Nemetschek	250,579.05	0.04
35,816.00 Brambles	263,947.84	0.04	8,292.00 OMV	380,977.95	0.06
89,648.00 Computershare	1,519,962.48	0.24	3,645.00 Pernod Ricard	661,396.37	0.10
142,044.00 Fortescue Metals Group	1,713,390.55	0.27	57,329.00 Repsol	837,087.24	0.13
25,743.00 Goodman	316,013.45	0.05	14,739.00 SAP	1,308,727.69	0.20
195,598.00 Lottery Corp	608,351.25	0.09	1,637.00 Sartorius	567,537.75	0.09
24,420.00 Rio Tinto	1,725,709.39	0.27	20,129.00 Schneider Electric	2,328,710.12	0.36
226,810.00 Santos	1,158,024.27	0.18	11,525.00 Siemens	1,155,096.24	0.18
421,729.00 Stockland	1,047,592.13	0.16	23,638.00 Solvay	1,836,538.57	0.29
439,671.00 Suncorp Group	3,321,863.01	0.52	33,066.00 STMicroelectronics	1,013,046.02	0.16
44,025.00 Woodside Energy Group	964,548.30	0.15	2,572.00 Teleperformance	777,026.86	0.12
	17,163,517.09	2.68	56,109.00 Terna - Rete Elettrica Nazionale	439,200.55	0.07
CAD			38,431.00 TotalEnergies	2,017,339.94	0.31
64,400.00 Alimentation Couche-Tard	2,503,115.03	0.39	39,506.00 UniCredit	367,046.10	0.06
72,600.00 AltaGas	1,508,425.45	0.24	114,153.00 Universal Music Group	2,242,647.78	0.35
10,700.00 Bank of Montreal	1,009,368.32	0.16	7,846.00 Verbund	757,502.47	0.12
45,100.00 Bank of Nova Scotia/The	2,624,025.39	0.41	26,316.00 Vinci	2,301,410.19	0.36
1,100.00 Constellation Software Inc/ Canada	1,611,153.43	0.25	8,890.00 Vonovia	268,945.33	0.04
115,400.00 Hydro One	3,086,445.27	0.48	34,384.00 Wolters Kluwer	3,299,638.04	0.51
3,600.00 Loblaw Cos	320,733.86	0.05		55,898,850.17	8.72
74,300.00 Manulife Financial	1,255,300.74	0.20	GBP		
24,800.00 Nutrien	1,983,731.23	0.31	184,528.00 3i Group	2,429,648.99	0.38
16,000.00 Shopify	502,492.65	0.08	59,132.00 Ashtead Group	2,428,857.72	0.38
7,300.00 Sun Life Financial	328,607.37	0.05	12,636.00 AstraZeneca	1,638,046.71	0.26
66,913.00 Toronto-Dominion Bank/The	4,294,594.23	0.67	137,943.00 Barclays	251,237.05	0.04
	21,027,992.97	3.28	53,491.00 BHP Group	1,476,647.24	0.23
CHF			252,498.00 BP	1,189,606.79	0.19
16,834.00 Cie Financiere Richemont	1,753,992.20	0.27	25,886.00 Coca-Cola HBC	565,970.60	0.09
79,936.00 Credit Suisse Group	446,997.06	0.07	34,914.00 Diageo	1,489,289.12	0.23
5,419.00 Julius Baer Group	244,164.87	0.04	57,782.00 Entain	865,442.88	0.14
5,957.00 Lonza Group	3,129,532.60	0.49	29,299.00 Experian	846,078.71	0.13
36,896.00 Nestle	4,277,462.00	0.67	13,667.00 Ferguson	1,502,848.11	0.23
2,279.00 Partners Group Holding	2,012,289.51	0.31	20,517.00 Intertek Group	1,036,089.97	0.16
15,309.00 Roche Holding	5,052,633.54	0.79	163,040.00 JD Sports Fashion	224,250.29	0.03
2,591.00 Sonova Holding	815,903.18	0.13	464,720.00 Legal & General Group	1,342,553.08	0.21
556.00 Swiss Life Holding	265,906.73	0.04	1,015,116.00 Lloyds Banking Group	511,271.84	0.08
1,074.00 Swisscom	585,318.50	0.09	33,149.00 Phoenix Group Holdings	237,226.19	0.04
2,117.00 Temenos	179,009.16	0.03	38,570.00 Rio Tinto	2,282,731.43	0.36
44,803.00 UBS Group	710,334.26	0.11	114,570.00 Shell	2,971,944.60	0.46
	19,473,543.61	3.04	53,902.00 Unilever	2,416,764.60	0.38
DKK			363,028.00 Vodafone Group	556,265.81	0.09
20,161.00 DSV A/S	2,791,704.97	0.44	7,856.00 Woodside Energy Group	166,053.73	0.03
39,578.00 Novo Nordisk B	4,329,793.91	0.68		26,428,825.46	4.12
2,906.00 Ørsted	297,574.52	0.05	HKD		
	7,419,073.40	1.16	43,000.00 Techtronic Industries	448,601.77	0.07
EUR				448,601.77	0.07
2,483.00 Adidas	429,697.82	0.07	ILS		
1,600.00 Adyen	2,286,350.00	0.36	2,503.00 Nice	480,822.06	0.08
72,540.00 Aaroundtown	226,387.75	0.04		480,822.06	0.08
2,977.00 ASML Holding	1,384,341.95	0.22	JPY		
301,852.00 Banco Bilbao Vizcaya Argentaria	1,331,498.33	0.21	43,200.00 Asahi Group Holdings	1,408,987.62	0.22
903,751.00 Banco Santander	2,483,306.21	0.39	52,900.00 Asahi Kasei	402,130.57	0.06
31,700.00 BASF	1,314,309.86	0.21	19,100.00 Bridgestone	693,729.61	0.11
40,399.00 BNP Paribas	1,867,477.71	0.29	23,400.00 Brother Industries	409,501.89	0.06
9,075.00 Bouygues	274,824.99	0.04	43,200.00 Dai Nippon Printing	927,491.06	0.14
4,817.00 Capgemini	820,744.73	0.13	2,300.00 FANUC	358,454.48	0.06
24,746.00 Carrefour	428,964.24	0.07	3,400.00 Fujitsu	423,237.80	0.07
34,216.00 Cie Generale des Etablissements Michelin SCA	906,753.94	0.14	5,800.00 Hikari Tsushin	591,979.67	0.09
7,382.00 Daimler Truck Holding	187,152.18	0.03	39,600.00 Honda Motor	956,838.37	0.15
10,017.00 Dassault Aviation	1,553,196.95	0.24	2,200.00 Hoya	187,012.39	0.03
417,381.00 Enel	2,262,942.64	0.35	43,700.00 Inpex	471,357.52	0.07
27,527.00 Erste Group Bank	687,722.73	0.11	54,100.00 ITOCHU	1,455,659.64	0.23
15,345.00 Heineken	1,396,663.77	0.22	30,800.00 Japan Tobacco	530,188.61	0.08
191,230.00 Iberdrola	1,961,919.60	0.31	46,000.00 KDDI	1,447,656.56	0.23
115,071.00 ING Groep	1,112,762.03	0.17	2,400.00 Keyence	816,758.48	0.13
21,556.00 KBC Group	1,193,134.41	0.19	47,300.00 Marubeni	424,809.50	0.07
1,345.00 Kering	677,788.98	0.11	88,100.00 Mitsubishi Estate	1,272,838.46	0.20
69,433.00 Koninklijke Ahold Delhaize	1,780,865.49	0.28	243,800.00 Mitsubishi UFJ Financial Group	1,304,821.57	0.20
4,131.00 L'Oreal	1,391,192.58	0.22	75,110.00 Mizuho Financial Group	850,384.54	0.13
			9,500.00 NIPPON EXPRESS HOLDINGS	513,739.26	0.08
			31,600.00 Nippon Steel	440,315.24	0.07
			88,700.00 Nippon Telegraph & Telephone	2,535,678.76	0.40
			22,100.00 NTT Data	304,212.30	0.05
			25,300.00 Olympus	506,148.19	0.08
			33,800.00 Ono Pharmaceutical	863,569.18	0.13
			77,300.00 ORIX	1,290,932.15	0.20
			43,000.00 Panasonic Holdings	345,962.29	0.05

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
32,500.00	SCSK	547,528.73	0.09	2,272.00	Deere	669,581.12	0.10
24,200.00	Sekisui House	421,992.61	0.07	24,932.00	Devon Energy	1,389,709.68	0.22
58,300.00	Seven & i Holdings	2,253,115.93	0.35	17,931.00	Discover Financial Services	1,653,058.89	0.26
9,500.00	Shimadzu	299,042.26	0.05	7,121.00	DocuSign	403,618.28	0.06
1,400.00	Shimano	235,447.63	0.04	18,216.00	Dow	929,016.00	0.14
23,000.00	SoftBank Group	883,478.91	0.14	45,991.00	Dropbox	953,853.34	0.15
22,500.00	Sony Group	1,831,730.13	0.29	6,832.00	Duke Realty	369,816.16	0.06
60,400.00	Sumitomo Mitsui Financial Group	1,786,936.53	0.28	6,313.00	Dynatrace	247,911.51	0.04
48,100.00	Sumitomo	655,403.33	0.10	3,060.00	Elevance Health	1,486,425.60	0.23
10,600.00	Suntory Beverage & Food	399,001.84	0.06	6,543.00	Eli Lilly	2,114,043.30	0.33
24,100.00	Terumo	722,902.28	0.11	25,535.00	Emerson Electric	2,022,116.65	0.32
9,500.00	TIS	247,807.75	0.04	1,263.00	Equifax	224,182.50	0.03
14,800.00	Tokio Marine Holdings	858,233.30	0.13	7,499.00	Equity LifeStyle Properties	530,479.26	0.08
9,200.00	Tokyo Electron	2,990,495.95	0.47	59,305.00	Exxon Mobil	5,123,358.95	0.80
170,400.00	Toyota Motor	2,625,672.47	0.41	30,900.00	Fifth Third Bancorp	1,008,885.00	0.16
21,800.00	USX	375,743.24	0.06	33,050.00	Fortinet	1,859,062.50	0.29
12,500.00	ZOZO	224,254.18	0.03	9,334.00	Fortune Brands Home & Security	550,239.30	0.09
		39,093,182.78	6.10	14,595.00	General Mills	1,088,787.00	0.17
	NOK			23,290.00	Hershey	5,057,656.40	0.79
24,676.00	Equinor	854,610.74	0.13	32,000.00	Hilton Worldwide Holdings	3,517,120.00	0.55
247,200.00	Orkla	1,956,665.98	0.31	27,494.00	Hologic	1,912,207.70	0.30
		2,811,276.72	0.44	32,658.00	Home Depot	8,791,533.60	1.37
	NZD			2,078.00	HubSpot	609,768.32	0.10
74,082.00	Fisher & Paykel Healthcare	920,436.48	0.14	54,424.00	Intel	2,003,891.68	0.31
438,542.00	Spark New Zealand	1,308,995.24	0.20	35,232.00	Invitation Homes	1,243,689.60	0.19
		2,229,431.72	0.35	31,880.00	IQVIA Holdings	6,832,202.80	1.07
	SEK			41,401.00	Johnson & Johnson	7,299,410.31	1.14
42,238.00	Ericsson B	311,338.31	0.05	32,941.00	JPMorgan Chase	3,665,345.07	0.57
91,772.00	Investor B	1,483,649.14	0.23	28,313.00	KeyCorp	476,083.10	0.07
24,422.00	Sandvik	388,503.57	0.06	22,124.00	Keysight Technologies	3,028,333.12	0.47
100,282.00	Volvo B	1,524,626.50	0.24	20,753.00	Knight-Swift Transportation Holdings	941,978.67	0.15
		3,708,117.52	0.58	40,677.00	Kraft Heinz	1,548,573.39	0.24
	USD			21,707.00	Kroger	1,031,082.50	0.16
14,846.00	3M	1,891,677.32	0.30	10,861.00	Laboratory Corp of America	2,563,847.66	0.40
25,611.00	Abbott Laboratories	2,767,780.77	0.43	10,304.00	Lam Research	4,287,597.44	0.67
23,500.00	AbbVie	3,574,115.00	0.56	30,484.00	Lennar	2,093,945.96	0.33
12,962.00	Adobe	4,653,228.38	0.73	8,988.00	Linde	2,547,558.72	0.40
16,764.00	Advanced Micro Devices	1,281,943.08	0.20	48,341.00	Masco	2,394,329.73	0.37
21,895.00	Aflac	1,197,218.60	0.19	9,228.00	Mastercard	2,868,339.24	0.45
14,106.00	Akamai Technologies	1,277,721.48	0.20	9,701.00	Match Group	661,802.22	0.10
1,530.00	Alexandria Real Estate Equities	218,254.50	0.03	9,472.00	McDonald's	2,335,511.04	0.36
42,332.00	Allstate	5,276,260.48	0.82	9,202.00	McKesson	2,995,895.14	0.47
7,397.00	Alphabet Class C	16,067,023.70	2.51	75,107.00	Medical Properties Trust	1,169,415.99	0.18
2,872.00	Alphabet Class A	6,197,144.16	0.97	32,075.00	Medtronic	2,870,391.75	0.45
53,512.00	Altria Group	2,228,239.68	0.35	514.00	MercadoLibre	318,777.66	0.05
117,393.00	Amazon.com	12,154,871.22	1.90	47,806.00	Merck	4,406,757.08	0.69
104,839.00	Amcor	1,297,382.63	0.20	30,755.00	Meta Platforms	4,915,879.20	0.77
12,813.00	American Express	1,727,576.79	0.27	40,941.00	MetLife	2,520,737.37	0.39
9,713.00	American Tower	2,460,205.77	0.38	12,743.00	Micron Technology	693,601.49	0.11
26,298.00	Amgen	6,361,223.22	0.99	106,017.00	Microsoft	27,003,590.07	4.21
222,808.00	Apple	30,087,992.32	4.69	3,060.00	Moderna	420,903.00	0.07
91,719.00	Baker Hughes	2,747,901.24	0.43	1,267.00	Moody's	341,405.82	0.05
168,073.00	Bank of America	5,171,606.21	0.81	55,139.00	Mosaic	2,610,280.26	0.41
26,389.00	Berkshire Hathaway	7,100,752.12	1.11	10,867.00	Motorola Solutions	2,252,729.10	0.35
9,128.00	Biogen	1,840,296.08	0.29	1,875.00	MSCI	752,081.25	0.12
3,963.00	Block	237,185.55	0.04	7,077.00	Netflix	1,209,813.15	0.19
599.00	Booking Holdings	1,028,069.69	0.16	102,976.00	NextEra Energy	7,881,783.04	1.23
15,943.00	Bristol-Myers Squibb	1,223,625.25	0.19	6,045.00	NIKE	610,726.35	0.10
954.00	Cable One	1,188,674.46	0.19	13,018.00	Norfolk Southern	2,923,191.90	0.46
9,791.00	Caesars Entertainment	374,212.02	0.06	50,395.00	NVIDIA	7,573,360.60	1.18
10,262.00	Caterpillar	1,819,247.36	0.28	33,207.00	Occidental Petroleum	1,957,884.72	0.31
19,237.00	Celanese	2,233,608.07	0.35	3,539.00	O'Reilly Automotive	2,236,895.73	0.35
10,805.00	CH Robinson Worldwide	1,091,953.30	0.17	14,208.00	Owens Corning	1,046,561.28	0.16
20,860.00	Check Point Software Technologies	2,529,483.60	0.39	1,544.00	Palo Alto Networks	747,450.40	0.12
34,938.00	Chevron	5,121,561.42	0.80	3,982.00	Parker-Hannifin	964,201.48	0.15
5,778.00	Cintas	2,132,602.02	0.33	2,525.00	PayPal Holdings	171,346.50	0.03
61,024.00	Cisco Systems	2,577,653.76	0.40	54,700.00	Pfizer	2,807,204.00	0.44
99,314.00	Citigroup	4,518,787.00	0.71	39,333.00	Pinterest	720,580.56	0.11
60,493.00	Citizens Financial Group	2,114,835.28	0.33	32,001.00	Procter & Gamble	4,541,901.93	0.71
59,228.00	Coca-Cola	3,699,380.88	0.58	30,411.00	Prudential Financial	2,862,283.32	0.45
42,639.00	Comcast	1,650,129.30	0.26	32,373.00	Public Service Enterprise Group	2,021,693.85	0.32
1,205.00	Costco Wholesale	564,301.50	0.09	16,780.00	QUALCOMM	2,114,280.00	0.33
116,055.00	Coterra Energy	3,096,347.40	0.48	14,082.00	Quest Diagnostics	1,906,139.52	0.30
5,789.00	CrowdStrike Holdings	958,774.18	0.15	27,709.00	Realty Income	1,895,572.69	0.30
16,136.00	Crown Castle International	2,730,372.56	0.43	18,055.00	Rockwell Automation	3,540,224.40	0.55
46,546.00	CSX	1,338,197.50	0.21	1,757.00	Roku	143,213.07	0.02
22,341.00	Cummins	4,233,396.09	0.66	5,476.00	S&P Global	1,823,288.96	0.28
11,830.00	CVS Health	1,099,243.60	0.17	15,558.00	Salesforce	2,522,729.70	0.39
5,866.00	Darden Restaurants	658,399.84	0.10	5,623.00	SBA Communications	1,796,492.27	0.28

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
51,494.00	Schlumberger	1,881,590.76	0.29
9,503.00	Sealed Air	548,323.10	0.09
5,993.00	Sempra Energy	901,706.78	0.14
8,453.00	ServiceNow	3,907,906.43	0.61
7,049.00	Simon Property Group	664,438.74	0.10
6,428.00	Skyworks Solutions	585,976.48	0.09
12,410.00	Snap-on	2,427,644.20	0.38
10,832.00	Snap	141,249.28	0.02
7,555.00	Snowflake	1,043,118.85	0.16
22,263.00	SS&C Technologies Holdings	1,276,115.16	0.20
15,036.00	Starbucks	1,130,707.20	0.18
17,889.00	State Street	1,086,220.08	0.17
40,947.00	Steel Dynamics	2,650,499.31	0.41
32,998.00	Synchrony Financial	899,855.46	0.14
17,528.00	T Rowe Price Group	1,946,133.84	0.30
3,405.00	Target	468,528.00	0.07
13,605.00	Tesla	9,166,096.65	1.43
7,877.00	Thermo Fisher Scientific	4,203,088.43	0.66
37,917.00	TJX Cos	2,116,526.94	0.33
24,891.00	Tyson Foods	2,134,901.07	0.33
10,263.00	United Parcel Service	1,831,021.83	0.29
5,235.00	United Rentals	1,246,715.25	0.19
16,088.00	UnitedHealth Group	8,252,178.72	1.29
3,796.00	Upstart Holdings	114,753.08	0.02
14,065.00	Veeva Systems	2,723,968.55	0.43
99,545.00	Verizon Communications	5,039,963.35	0.79
6,871.00	Vertex Pharmaceuticals	1,912,955.11	0.30
19,370.00	Visa	3,751,581.60	0.59
23,829.00	Vornado Realty Trust	670,309.77	0.10
32,027.00	Walmart	3,869,181.87	0.60
14,128.00	Walt Disney	1,312,773.76	0.20
6,627.00	Waste Management	1,001,074.62	0.16
15,671.00	Wells Fargo	604,117.05	0.09
7,719.00	Westrock	303,356.70	0.05
9,628.00	Weyerhaeuser	313,680.24	0.05
10,740.00	Workday	1,497,693.00	0.23
3,026.00	Yum! Brands	340,999.94	0.05
11,099.00	Zillow Group	347,176.72	0.05
16,488.00	Zoetis	2,827,856.88	0.44
6,177.00	Zoom Video Communications	660,074.22	0.10
		443,229,733.31	69.15
	Total Shares	639,412,968.58	99.76
	Total Transferable securities and money market instruments admitted to official exchange listing	639,412,968.58	99.76
	Other transferable securities and money market instruments		
	Shares		
	EUR		
72,540.00	Aroundtown RIGHT	0.00	0.00
34,783.00	Wolters Kluwer RIGHT	0.03	0.00
		0.03	0.00
	GBP		
4,349.00	NMC Health	2.18	0.00
		2.18	0.00
	Total Shares	2.21	0.00
	Total Other transferable securities and money market instruments	2.21	0.00
	Total Investments in Securities	639,412,970.79	99.76
	Cash at banks	3,332,229.69	0.52
	Other net liabilities	(1,814,166.87)	(0.28)
	Total net assets	640,931,033.61	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Enhanced Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		
United States	67.42	Diversified Chemicals 0.49
Japan	6.10	Industrial Conglomerates 0.48
Canada	3.28	Health Care Distributors 0.47
United Kingdom	3.28	Financial Exchanges & Data 0.46
France	3.18	Multi-Utilities 0.46
Switzerland	3.13	Wireless Telecommunication Services 0.45
Australia	2.93	Brewers 0.44
Netherlands	2.26	Cable & Satellite 0.44
Denmark	1.16	Internet Services & Infrastructure 0.44
Spain	1.03	Health Care Technology 0.43
Germany	0.97	Tobacco 0.43
Ireland	0.85	Automotive Retail 0.41
Sweden	0.58	Construction & Engineering 0.40
Jersey	0.57	Industrial Gases 0.40
Italy	0.48	Retail REITs 0.40
Belgium	0.47	Homebuilding 0.39
Israel	0.47	Diversified Support Services 0.37
Norway	0.44	IT Consulting & Other Services 0.37
New Zealand	0.35	Specialty Chemicals 0.35
Curacao	0.29	Consumer Electronics 0.34
Austria	0.28	Distillers & Vintners 0.34
Isle Of Man	0.14	Paper Packaging 0.34
Hong Kong	0.07	Apparel Retail 0.33
Luxembourg	0.04	Residential REITs 0.28
		Tires & Rubber 0.25
		Aerospace & Defense 0.24
		Gas Utilities 0.24
		Trucking 0.23
		Commodity Chemicals 0.21
		Diversified Real Estate Activities 0.20
		Other Diversified Financial Services 0.20
		Diversified Capital Markets 0.18
		Health Care REITs 0.18
		Diversified REITs 0.16
		Environmental & Facilities Services 0.16
		Commercial Printing 0.14
		Office REITs 0.14
		Industrial REITs 0.11
		Agricultural & Farm Machinery 0.10
		Footwear 0.10
		Computer & Electronics Retail 0.09
		Real Estate Operating Companies 0.08
		General Merchandise Stores 0.07
		Real Estate Services 0.05
		Leisure Products 0.04
		Health Care Supplies 0.03
		Specialty Stores 0.03
Total	99.76	Total 99.76
Sector		
Systems Software	5.77	
Diversified Banks	5.56	
Pharmaceuticals	5.08	
Technology Hardware, Storage & Peripherals	4.76	
Interactive Media & Services	4.48	
Integrated Oil & Gas	3.19	
Electric Utilities	2.60	
Packaged Foods & Meats	2.51	
Application Software	2.40	
Semiconductors	2.38	
Life Sciences Tools & Services	2.21	
Biotechnology	2.20	
Automobile Manufacturers	2.10	
Internet & Direct Marketing Retail	1.98	
Data Processing & Outsourced Services	1.89	
Health Care Equipment	1.73	
Life & Health Insurance	1.56	
Managed Health Care	1.52	
Integrated Telecommunication Services	1.48	
Property & Casualty Insurance	1.48	
Home Improvement Retail	1.37	
Semiconductor Equipment	1.35	
Multi-Sector Holdings	1.34	
Electrical Components & Equipment	1.23	
Food Retail	1.23	
Construction & Farm Machinery & Heavy Trucks	1.21	
Asset Management & Custody Banks	1.20	
Trading Companies & Distributors	1.20	
Diversified Metals & Mining	1.14	
Specialized REITs	1.14	
Apparel, Accessories & Luxury Goods	1.13	
Oil & Gas Exploration & Production	1.13	
Research and Consulting Services	0.96	
Air Freight & Logistics	0.89	
Health Care Services	0.87	
Railroads	0.86	
Communications Equipment	0.80	
Movies & Entertainment	0.77	
Hypermarkets & Super Centers	0.76	
Steel	0.75	
Soft Drinks	0.73	
Fertilizers & Agricultural Chemicals	0.72	
Industrial Machinery	0.72	
Oil & Gas Equipment & Services	0.72	
Hotels, Resorts & Cruise Lines	0.71	
Household Products	0.71	
Restaurants	0.70	
Consumer Finance	0.69	
Electronic Equipment Manufacturers	0.65	
Building Products	0.62	
Personal Products	0.59	
Regional Banks	0.56	
Casinos & Gaming	0.51	

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Global Enhanced Equity Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2022 to 30/06/2022 in Sub-fund base currency (USD)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2022 already cashed in Sub-fund base currency (USD)
Efficient portfolio management:						
MSCI EAFE 9/2022	16/09/2022	USD	3.00	274,110.00	(5,775.00)	1,366.15
S&P500 EMINI FUT 9/2022	16/09/2022	USD	5.00	937,312.50	(18,000.00)	8,990.47
					(23,775.00)	10,356.62

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Enhanced Small Cap Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Shares							
AUD							
803,378.00	Bapcor	3,361,050.76	0.21	2,785,957.00	Pharming Group	2,149,764.56	0.14
2,846,234.00	Beach Energy	3,378,401.49	0.21	1,169,231.00	PostNL	3,494,694.66	0.22
894,593.00	Charter Hall	6,666,617.07	0.42	150,257.00	ProSiebenSat.1 Media	1,362,292.62	0.09
1,269,069.00	CSR	3,545,380.30	0.22	413,500.00	Rexel	6,203,150.75	0.39
1,554,400.00	Downer EDI	5,401,392.33	0.34	328,269.00	Solaria Energia y Medio Ambiente	6,807,719.26	0.43
124,225.00	Elders	1,076,183.41	0.07	79,525.00	Suedzucker	1,261,183.40	0.08
1,474,171.00	IGO	10,082,908.03	0.64	187,557.00	TAG Immobilien	2,110,968.57	0.13
2,343,456.00	Insignia Financial	4,337,711.28	0.27	225,900.00	Technip Energies	2,776,114.75	0.18
4,424,810.00	Nickel Industries	2,968,593.97	0.19	135,944.00	TietoEVRY Corporation	3,322,900.94	0.21
2,882,564.00	Nine Entertainment Co Holdings	3,619,873.43	0.23	54,779.00	TKH Group	2,027,813.68	0.13
1,181,541.00	Pendal Group	3,593,541.16	0.23	456,397.00	Vallourec	5,447,457.04	0.34
2,469,335.00	Perseus Mining	2,693,151.82	0.17	231,403.00	Valmet Corporation	5,588,884.59	0.35
1,260,377.00	Reliance Worldwide	3,503,752.27	0.22	11,109.00	VERBIO Vereinigte BioEnergie	543,309.03	0.03
336,582.00	Seven Group Holdings	3,846,910.45	0.24	92,753.00	Aareal Bank	3,065,315.06	0.19
378,712.00	Sims	3,572,712.58	0.23			136,758,291.43	8.62
644,926.00	Super Retail Group	3,767,637.70	0.24	GBP			
		65,415,818.05	4.13	1,066,637.00	888 Holdings	2,183,509.40	0.14
CAD				848,642.00	Airtel Africa	1,390,829.96	0.09
95,600.00	BRP	5,742,068.43	0.36	133,357.00	Bellway	3,431,010.50	0.22
745,000.00	Centerra Gold	5,052,020.44	0.32	2,505,598.00	Centamin	2,391,604.31	0.15
118,200.00	Dye & Durham	1,991,502.55	0.13	132,742.00	Dechra Pharmaceuticals	5,499,031.15	0.35
394,248.00	Element Fleet Management	3,976,661.59	0.25	47,103.00	Diploma	1,266,640.18	0.08
561,900.00	Enerplus	7,585,954.48	0.48	206,185.00	Future	4,240,787.10	0.27
161,500.00	Gibson Energy	2,980,461.37	0.19	212,377.00	Grafton Group	1,981,871.41	0.12
457,100.00	H&R Real Estate Investment Trust	4,311,629.90	0.27	138,184.00	Greggs	3,022,923.96	0.19
543,600.00	Hudbay Minerals	2,167,162.10	0.14	422,417.00	HomeServe	5,996,815.91	0.38
104,144.00	Laurentian Bank of Canada	3,052,246.35	0.19	252,627.00	IMI	3,537,441.90	0.22
1,110,100.00	OceanaGold	2,122,578.57	0.13	237,452.00	Intermediate Capital Group	3,681,607.78	0.23
249,900.00	Parex Resources	4,192,083.14	0.26	1,668,430.00	Man Group PLC/Jersey	4,902,871.42	0.31
115,700.00	SSR Mining	1,960,576.71	0.12	2,525,840.00	Marks & Spencer Group	4,012,232.67	0.25
57,600.00	Stantec	2,487,617.28	0.16	676,483.00	OSB Group	3,879,152.54	0.24
98,700.00	TransAlta Renewables	1,264,503.02	0.08	536,588.00	Paragon Banking Group	3,158,849.56	0.20
1,073,300.00	Whitcap Resources	7,369,694.23	0.46	538,979.00	Redrow	3,135,058.99	0.20
		56,256,760.16	3.55	751,760.00	Royal Mail	2,382,147.62	0.15
CHF				213,824.00	Safestore Holdings	2,729,912.82	0.17
56,074.00	ams-OSRAM	494,062.62	0.03	3,502,694.00	Tritax Big Box REIT	7,755,862.60	0.49
10,320.00	Bucher Industries	3,531,079.42	0.22	361,173.00	UNITE Group	4,654,881.42	0.29
5,112.00	dormakaba Holding	2,183,725.51	0.14	261,444.00	Wickes Group	518,353.47	0.03
66,529.00	Medmix	1,461,977.29	0.09			75,753,396.67	4.78
63,511.00	PSP Swiss Property	6,984,916.48	0.44	HKD			
137,742.00	Softwareone Holding	1,612,708.57	0.10	730,700.00	ASM Pacific Technology	6,207,448.24	0.39
68,889.00	Sulzer	4,176,726.14	0.26	533,600.00	Dah Sing Financial Holdings	1,520,082.62	0.10
20,672.00	Swissquote Group Holding	2,032,762.85	0.13	545,500.00	Health & Happiness H&H International Holdings	718,934.19	0.05
4,052.00	Tecan Group	1,158,742.07	0.07	1,187,147.00	Johnson Electric Holdings	1,543,400.08	0.10
49,789.00	Vontobel Holding	3,437,310.45	0.22	1,689,000.00	Kerry Logistics Network	3,633,924.82	0.23
		27,074,011.40	1.71	2,433,000.00	SmarTone Telecommunications Holdings	1,283,855.94	0.08
DKK				3,648,000.00	United Laboratories International Holdings	2,162,129.13	0.14
386,868.00	ISS	6,055,790.28	0.38			17,069,775.02	1.08
59,506.00	Royal Unibrew	5,225,541.39	0.33	ILS			
		11,281,331.67	0.71	30,549.00	Nova	2,668,808.83	0.17
EUR						2,668,808.83	0.17
2,241,963.00	A2A	2,839,056.32	0.18	JPY			
323,936.00	Acerinox	3,082,371.87	0.19	1,665.00	Activia Properties	4,941,791.63	0.31
57,519.00	Alfen Beheer	5,194,588.34	0.33	4,024.00	AEON REIT Investment	4,520,482.87	0.29
86,986.00	ANDRITZ	3,431,591.61	0.22	176,300.00	Anritsu	1,899,022.16	0.12
704,917.00	Anima Holding	2,521,557.54	0.16	44,400.00	Ariake Japan	1,817,895.17	0.11
106,724.00	APERAM	2,877,081.07	0.18	202,700.00	Asahi Holdings	3,169,486.19	0.20
214,548.00	Applus Services	1,476,054.84	0.09	319,100.00	Asics	5,743,491.97	0.36
182,557.00	ASR Nederland	7,254,983.13	0.46	209,000.00	ASKUL	2,481,283.96	0.16
31,000,464.00	Banco Comercial Portugues	5,283,626.09	0.33	208,400.00	CKD	2,642,366.89	0.17
14,940,312.00	Banco de Sabadell	11,638,828.75	0.73	275,500.00	Daiwabo Holdings	3,576,029.57	0.23
1,058,551.00	Bank of Ireland Group	6,536,789.01	0.41	225,900.00	DeNA	3,131,121.02	0.20
93,288.00	BAWAG Group	3,920,639.96	0.25	112,100.00	eRex	1,808,766.51	0.11
42,072.00	CTS Eventim	2,169,551.44	0.14	108,100.00	Ezaki Glico	3,113,271.68	0.20
350,069.00	Deutsche Pfandbriefbank	3,101,473.51	0.20	248,300.00	Ferrotec Holdings	4,682,324.50	0.30
32,065.00	Draegerwerk	1,631,187.83	0.10	206,500.00	Fuji Corp/Aichi	3,030,412.28	0.19
261,880.00	Elis	3,396,541.70	0.21	1,295,300.00	Fujikura	7,308,838.59	0.46
40,418.00	Fnac Darty	1,685,216.79	0.11	232,600.00	GMO internet	3,969,822.48	0.25
343,828.00	Fugro	4,262,866.36	0.27	54,700.00	Internet Initiative Japan	1,904,474.70	0.12
279,332.00	Hensoldt	6,938,069.17	0.44	136,100.00	JCR Pharmaceuticals	2,311,856.04	0.15
1,402,868.00	Iren	3,049,990.75	0.19	94,500.00	Kanamoto	1,334,793.88	0.08
571,491.00	Italgas	3,325,963.32	0.21	320,700.00	Kandenko	1,990,769.55	0.13
33,017.00	MorphoSys	634,445.84	0.04	815.00	Kenedix Office Investment	4,072,455.86	0.26
58,906.00	Nexity	1,543,919.49	0.10	125,400.00	Kintetsu World Express	3,836,942.20	0.24
693,582.00	Outokumpu	2,800,327.79	0.18	81,700.00	Kohnan Shoji	2,194,091.87	0.14
				3,205,000.00	Mebuki Financial Group	6,279,006.91	0.40
				316,900.00	MedPeer	4,311,055.70	0.27

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Enhanced Small Cap Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Description Nominal	Market Value (Note 2)	% of Net Assets	Number/ Description Nominal	Market Value (Note 2)	% of Net Assets
130,900.00 Megmilk Snow Brand	1,742,322.70	0.11	446,430.00 Archrock	3,705,369.00	0.23
182,600.00 Menicon	4,173,596.79	0.26	112,442.00 Argo Group International Holdings	4,117,626.04	0.26
247,400.00 NEC Networks & System Integration	3,329,282.84	0.21	64,347.00 Arrowhead Pharmaceuticals	2,145,972.45	0.14
93,000.00 NET One Systems	2,047,179.24	0.13	22,924.00 Astec Industries	902,288.64	0.06
118,600.00 Nihon Kohden	2,414,030.82	0.15	79,450.00 Atkore	6,540,324.00	0.41
710,200.00 Nikon	8,176,270.99	0.52	51,366.00 Atlas Air Worldwide Holdings	3,124,593.78	0.20
155,110.00 Nippon Light Metal Holdings	1,700,364.62	0.11	50,072.00 Azenta	3,510,547.92	0.22
350.00 NIPPON REIT Investment	934,805.14	0.06	49,060.00 Balchem	6,262,018.40	0.39
864,200.00 Nippon Suisan Kaisha	3,633,461.39	0.23	53,143.00 Banner	2,938,807.90	0.19
258,800.00 Nipro	2,026,190.88	0.13	619,671.00 BARK	824,162.43	0.05
262,800.00 Relo Group	4,217,215.65	0.27	119,161.00 Beacon Roofing Supply	6,010,480.84	0.38
247,300.00 Resorttrust	4,028,364.47	0.25	58,513.00 BellRing Brands	1,429,472.59	0.09
119,700.00 Sankyu	3,425,393.13	0.22	65,966.00 BJ's Wholesale Club Holdings	4,073,400.50	0.26
114,200.00 SB Technology	1,818,350.09	0.11	22,510.00 Blueprint Medicines	1,128,201.20	0.07
267,500.00 Seino Holdings	2,131,597.87	0.13	84,367.00 Boise Cascade	4,851,102.50	0.31
135,000.00 Seria	2,387,275.15	0.15	121,137.00 Boot Barn Holdings	8,354,818.89	0.53
150,700.00 Shinko Electric Industries	3,870,196.02	0.24	285,432.00 Box	7,278,516.00	0.46
102,000.00 Snow Peak	2,031,242.06	0.13	83,859.00 Bright Horizons Family Solutions	7,109,566.02	0.45
205,100.00 Sumitomo Forestry	2,893,987.23	0.18	264,857.00 Brightsphere Investment Group	4,687,968.90	0.30
40,200.00 Sundrug	893,758.83	0.06	49,030.00 Brunswick Corp/DE	3,123,211.00	0.20
105,700.00 Takara Holdings	779,457.99	0.05	28,350.00 Builders FirstSource	1,463,427.00	0.09
208,900.00 TechnoPro Holdings	4,164,661.84	0.26	130,478.00 Cadence Bank	3,019,260.92	0.19
239,000.00 Tokuyama	3,026,846.23	0.19	89,246.00 CareDx	1,896,477.50	0.12
495,100.00 Tokyo Tatemono	6,789,751.71	0.43	156,003.00 Cargurus	3,271,382.91	0.21
295,800.00 Tokyo Fudosan Holdings	1,549,701.48	0.10	231,631.00 Cars.com	2,103,209.48	0.13
282,200.00 Tomy	2,822,308.81	0.18	23,900.00 Casey's General Stores	4,386,367.00	0.28
263,600.00 Topcon	3,419,631.68	0.22	123,403.00 Cathay General Bancorp	4,762,121.77	0.30
261,600.00 Toridoll Holdings	4,426,380.13	0.28	386,303.00 Centennial Resource Development	2,395,078.60	0.15
85,200.00 Zenkoku Hoshio	2,656,930.48	0.17	105,180.00 Central Garden & Pet	4,062,051.60	0.26
	173,582,410.44	10.95	240,776.00 ChampionX	4,815,520.00	0.30
NOK			9,870.00 Chemed	4,682,328.00	0.30
1,079,238.00 Aker Carbon Capture	1,798,594.38	0.11	7,136.00 Coca-Cola Consolidated	3,871,280.00	0.24
237,413.00 Entra	2,948,933.30	0.19	198,156.00 Coherus Biosciences	1,416,815.40	0.09
238,989.00 Kahoot!	436,983.75	0.03	94,415.00 Columbia Banking System	2,647,396.60	0.17
150,180.00 Nordic Semiconductor	2,322,312.82	0.15	76,732.00 Comfort Systems USA	6,132,421.44	0.39
83,821.00 Scatec	719,278.67	0.05	184,151.00 Commercial Metals	6,036,469.78	0.38
308,871.00 Subsea 7 S.A.	2,468,420.76	0.16	37,989.00 Concentrix	5,095,464.57	0.32
	10,694,523.68	0.67	14,663.00 Consensus Cloud Solutions	651,037.20	0.04
NZD			220,060.00 Corporate Office Properties Trust	5,728,161.80	0.36
621,014.00 Contact Energy	2,811,372.61	0.18	50,118.00 Crane Holdings	4,242,989.88	0.27
	2,811,372.61	0.18	62,900.00 CRISPR Therapeutics	3,823,062.00	0.24
SEK			145,535.00 CubeSmart	6,205,612.40	0.39
208,508.00 Axfood	5,908,442.13	0.37	25,452.00 Curtiss-Wright	3,286,362.24	0.21
284,211.00 Castellum	3,610,908.39	0.23	41,054.00 Darling Ingredients	2,528,926.40	0.16
554,243.00 Fortnox	2,464,316.71	0.16	661,961.00 DigitalBridge Group	3,071,499.04	0.19
672,490.00 Kindred Group SDB	5,516,128.58	0.35	68,266.00 Dine Brands Global	4,381,311.88	0.28
486,921.00 Nobia	1,279,738.06	0.08	149,719.00 Douglas Emmett	3,311,784.28	0.21
1,806,705.00 Samhallsbyggnadsbolaget B	3,002,785.20	0.19	24,127.00 Duolingo	2,119,315.68	0.13
1,015,889.00 SSAB B	4,134,932.69	0.26	82,221.00 Dynavax Technologies	1,014,607.14	0.06
447,061.00 Stillfront Group	992,145.03	0.06	213,399.00 El Pollo Loco Holdings	2,059,300.35	0.13
144,445.00 Thule Group AB	3,488,377.26	0.22	78,455.00 EMCOR Group	7,895,711.20	0.50
	30,397,774.05	1.92	70,347.00 Emergent BioSolutions	2,136,438.39	0.13
SGD			52,173.00 Encompass Health	2,919,601.08	0.18
5,722,400.00 Frasers Logistics & Commercial Trust	5,459,678.59	0.34	82,583.00 Essent Group	3,170,361.37	0.20
3,347,300.00 Keppel DC REIT	4,730,402.41	0.30	219,623.00 Essential Properties Realty Trust	4,686,754.82	0.30
2,986,300.00 Yanlord Land Group	2,270,787.65	0.14	333,598.00 Eventbrite	3,369,339.80	0.21
	12,460,868.65	0.79	47,812.00 Evercore	4,440,778.56	0.28
USD			103,718.00 EVERTEC	3,701,695.42	0.23
206,932.00 1-800-Flowers.com	2,009,309.72	0.13	108,738.00 EW Scripps	1,349,438.58	0.09
755,227.00 2U	7,582,479.08	0.48	194,078.00 Exelixis	3,999,947.58	0.25
153,093.00 ABM Industries	6,472,772.04	0.41	200,749.00 eXp World Holdings	2,280,508.64	0.14
94,077.00 Acadia Healthcare	6,446,156.04	0.41	322,916.00 Figs	2,777,077.60	0.18
364,429.00 ACADIA Pharmaceuticals	5,142,093.19	0.32	92,760.00 First American Financial	4,802,185.20	0.30
175,978.00 ACI Worldwide	4,508,556.36	0.28	36,603.00 First Bancorp/Southern Pines NC	1,252,188.63	0.08
11,543.00 Acuity Brands	1,812,597.29	0.11	204,451.00 First Commonwealth Financial	2,694,664.18	0.17
5,344.00 Affiliated Managers Group	612,155.20	0.04	232,820.00 First Financial Bancorp	4,449,190.20	0.28
49,795.00 AGCO	4,851,526.85	0.31	115,277.00 First Merchants	4,053,139.32	0.26
92,486.00 Alektor	915,611.40	0.06	68,220.00 First Solar	4,504,566.60	0.28
62,520.00 Alexander & Baldwin	1,107,854.40	0.07	55,136.00 Franklin Electric	3,943,878.08	0.25
487,348.00 Allogene Therapeutics	5,487,538.48	0.35	76,454.00 Frontdoor	1,801,256.24	0.11
50,691.00 Allscripts Healthcare Solutions	754,788.99	0.05	71,720.00 Gentherm	4,322,564.40	0.27
94,348.00 Ameris Bancorp	3,725,802.52	0.23	76,790.00 Gibraltar Industries	2,909,573.10	0.18
500,068.00 Amicus Therapeutics	5,310,722.16	0.33	452,612.00 Graphic Packaging Holding	9,231,021.74	0.58
65,525.00 AMN Healthcare Services	7,286,380.00	0.46	78,408.00 Greif	4,817,387.52	0.30
197,988.00 Amphastar Pharmaceuticals	6,773,169.48	0.43	32,041.00 Haemonetics	2,071,771.06	0.13
835,838.00 Amyris	1,500,329.21	0.09	143,936.00 Hancock Whitney	6,243,943.68	0.39
360,237.00 Anywhere Real Estate	3,407,842.02	0.21	32,374.00 Hanover Insurance Group	4,640,489.16	0.29
60,366.00 Apollo Medical Holdings	2,308,395.84	0.15	131,009.00 Hawaiian Electric Industries	5,321,585.58	0.34
35,070.00 ArcBest	2,375,641.80	0.15	67,777.00 HB Fuller	4,053,064.60	0.26
			74,037.00 Herc Holdings	6,485,641.20	0.41

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Enhanced Small Cap Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
97,686.00	Highwoods Properties	3,305,694.24	0.21	110,317.00	Plymouth Industrial REIT	1,895,246.06	0.12
101,488.00	Hillenbrand	4,040,237.28	0.25	40,088.00	Polaris	3,968,712.00	0.25
73,375.00	Houlihan Lokey	5,736,457.50	0.36	73,499.00	Popular	5,596,213.86	0.35
198,645.00	Hudson Pacific Properties	2,916,108.60	0.18	149,286.00	Premier	5,354,888.82	0.34
166,499.00	Huntsman	4,685,281.86	0.30	88,611.00	Prestige Consumer Healthcare	5,012,724.27	0.32
14,942.00	Hydrofarm Holdings Group	53,417.65	0.00	120,947.00	Primoris Services	2,532,630.18	0.16
40,185.00	IDACORP	4,264,030.35	0.27	70,751.00	Qualys	8,849,535.08	0.56
173,781.00	Industrial Logistics Properties Trust	2,436,409.62	0.15	28,351.00	QuidelOrtho	2,751,464.55	0.17
69,352.00	Inspireity	6,641,841.04	0.42	200,370.00	Radian Group	3,901,203.90	0.25
108,300.00	Integra LifeSciences Holdings	5,893,686.00	0.37	138,585.00	Radware	2,974,034.10	0.19
54,947.00	ITT	3,616,611.54	0.23	20,067.00	Rayonier	738,866.94	0.05
95,585.00	Jabil	4,828,954.20	0.30	96,216.00	Redfin	775,500.96	0.05
40,768.00	Jack in the Box	2,238,163.20	0.14	30,649.00	Regal Rexnord	3,459,659.12	0.22
40,094.00	Janus Henderson Group	912,940.38	0.06	36,418.00	Reliance Steel & Aluminum	6,074,522.40	0.38
167,622.00	JELD-WEN Holding	2,380,232.40	0.15	69,660.00	Repligen	11,243,124.00	0.71
4,244.00	Jones Lang LaSalle	730,265.08	0.05	175,320.00	Rocket Pharmaceuticals	2,207,278.80	0.14
106,000.00	KB Home	2,934,080.00	0.19	80,809.00	Ryder System	5,591,174.71	0.35
82,670.00	Kilroy Realty	4,212,863.20	0.27	368,392.00	Sangamo Therapeutics	1,480,935.84	0.09
179,707.00	KnowBe4	2,887,891.49	0.18	72,414.00	Semtech	3,922,666.38	0.25
35,882.00	Laredo Petroleum	2,549,774.92	0.16	78,714.00	Shutterstock	4,404,048.30	0.28
115,926.00	La-Z-Boy	2,725,420.26	0.17	106,122.00	Silgan Holdings	4,393,450.80	0.28
40,644.00	LCI Industries	4,528,960.92	0.29	294,586.00	Sprouts Farmers Market	7,411,783.76	0.47
166,451.00	LendingClub	1,900,870.42	0.12	89,710.00	SPX	4,554,576.70	0.29
18,246.00	LendingTree	794,795.76	0.05	130,045.00	STAG Industrial	4,011,888.25	0.25
355,944.00	Liberty Latin America	2,755,006.56	0.17	61,006.00	StepStone Group	1,554,432.88	0.10
47,735.00	Life Storage	5,300,494.40	0.33	193,736.00	STORE Capital	5,085,570.00	0.32
44,467.00	Ligand Pharmaceuticals	3,858,401.59	0.24	165,896.00	Sunnova Energy International	2,931,382.32	0.18
35,373.00	Lincoln Electric Holdings	4,310,553.78	0.27	185,617.00	Synovus Financial	6,548,567.76	0.41
271,755.00	Livent	5,905,236.15	0.37	55,553.00	TD SYNEX	4,991,437.05	0.31
62,508.00	Lumentum Holdings	4,973,761.56	0.31	177,995.00	Tempur Sealy International	3,682,716.55	0.23
81,819.00	M/I Homes	3,144,304.17	0.20	186,550.00	Tenable Holdings	8,437,656.50	0.53
167,061.00	Macy's	3,018,792.27	0.19	105,384.00	Teradata	3,846,516.00	0.24
176,402.00	Magnite	1,580,561.92	0.10	106,443.00	Terex	2,848,414.68	0.18
436,832.00	Magnolia Oil & Gas	9,562,252.48	0.60	12,071.00	Tetra Tech	1,593,975.55	0.10
62,177.00	Malibu Boats	3,266,779.58	0.21	1,114,641.00	Transocean	3,773,059.79	0.24
56,145.00	ManpowerGroup	4,171,012.05	0.26	95,092.00	TreeHouse Foods	3,901,624.76	0.25
75,211.00	MasTec	5,287,333.30	0.33	53,978.00	TriNet Group	4,016,502.98	0.25
133,294.00	Maximus	8,192,249.24	0.52	10,718.00	Trupanion	631,826.10	0.04
96,764.00	MaxLinear	3,256,108.60	0.21	224,732.00	TTM Technologies	2,743,977.72	0.17
51,698.00	McGrath RentCorp	3,799,286.02	0.24	84,514.00	UFP Industries	5,614,265.02	0.35
149,628.00	MDU Resources Group	4,002,549.00	0.25	193,756.00	Umpqua Holdings	3,198,911.56	0.20
33,535.00	Mediast	6,045,689.80	0.38	164,578.00	uniQure	2,964,049.78	0.19
83,924.00	MEDNAX	1,741,423.00	0.11	27,504.00	United Natural Foods	1,069,905.60	0.07
43,202.00	Medpace Holdings	6,400,376.30	0.40	23,441.00	Universal Display	2,341,521.49	0.15
19,436.00	Methode Electronics	710,774.52	0.04	113,677.00	Universal Insurance Holdings	1,436,877.28	0.09
314,619.00	MGIC Investment	3,904,421.79	0.25	156,263.00	Upland Software	2,189,244.63	0.14
27,986.00	ModivCare	2,328,155.34	0.15	48,457.00	USANA Health Sciences	3,488,419.43	0.22
34,220.00	Morningstar	8,145,728.80	0.51	173,335.00	Valvoline	4,966,047.75	0.31
295,955.00	Mueller Water Products	3,409,401.60	0.22	190,033.00	Veeco Instruments	3,591,623.70	0.23
143,492.00	Myriad Genetics	2,601,509.96	0.16	241,121.00	Veritone	1,494,950.20	0.09
92,485.00	National Fuel Gas	6,124,356.70	0.39	185,607.00	Vertex	2,110,351.59	0.13
95,088.00	National Instruments	2,930,612.16	0.18	248,486.00	Viavi Solutions	3,247,712.02	0.20
39,733.00	Nexstar Media Group	6,537,270.49	0.41	87,925.00	Vir Biotechnology	2,232,415.75	0.14
63,466.00	NextEra Energy Partners	4,645,076.54	0.29	129,312.00	Vontier	2,931,503.04	0.18
449,604.00	NOW	4,307,206.32	0.27	38,425.00	Watts Water Technologies	4,643,661.25	0.29
72,839.00	Nu Skin Enterprises	3,132,805.39	0.20	69,225.00	Weatherford International	1,577,637.75	0.10
288,833.00	Nutanix	4,101,428.60	0.26	10,982.00	Weis Markets	795,975.36	0.05
402,635.00	Oceaneering International	4,255,851.95	0.27	115,004.00	Werner Enterprises	4,347,151.20	0.27
270,358.00	Old National Bancorp/IN	3,935,060.69	0.25	15,758.00	WESCO International	1,633,631.86	0.10
200,584.00	Old Republic International	4,378,748.72	0.28	32,330.00	Western Alliance Bancorp	2,240,469.00	0.14
46,559.00	Omniceil	5,282,816.94	0.33	225,217.00	Whitestone REIT	2,362,526.33	0.15
48,455.00	ONE Gas	3,919,524.95	0.25	61,240.00	Williams-Sonoma	6,626,168.00	0.42
13,411.00	Onto Innovation	922,140.36	0.06	106,816.00	Winnebago Industries	5,221,166.08	0.33
259,343.00	Opendoor Technologies	1,167,043.50	0.07	114,756.00	Workiva	7,532,583.84	0.48
795,640.00	OPKO Health	1,973,187.20	0.12	121,463.00	World Fuel Services	2,491,206.13	0.16
43,811.00	Oshkosh	3,524,156.84	0.22	143,782.00	Xelt	680,088.86	0.04
44,501.00	OSI Systems	3,757,219.43	0.24	56,704.00	Ziff Davis	4,156,970.24	0.26
266,623.00	Ovintiv	12,006,033.69	0.76	109,224.00	Zumiez	2,811,425.76	0.18
42,949.00	Owens & Minor	1,337,431.86	0.08	175,547.00	Zuora	1,530,769.84	0.10
46,816.00	Papa John's International	3,950,802.24	0.25			943,983,424.02	59.53
415,090.00	Paramount Group	2,959,591.70	0.19		Total Shares	1,566,208,566.68	98.78
71,676.00	Patrick Industries	3,692,747.52	0.23		Total Transferable securities and money market instruments admitted to official exchange listing	1,566,208,566.68	98.78
30,590.00	Patterson Cos	927,794.70	0.06				
89,687.00	Perficient	7,940,886.98	0.50				
17,349.00	Performance Food Group	783,654.33	0.05				
24,886.00	PetiQ	416,591.64	0.03				
322,809.00	Piedmont Office Realty Trust	4,212,657.45	0.27				
46,582.00	Piper Sandler Cos	5,152,435.02	0.32				
125,282.00	Planet Fitness	8,281,140.20	0.52				

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Enhanced Small Cap Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Other transferable securities and money market instruments			
Shares			
SEK			
520.00	Axfood BTA	14,735.12	0.00
		14,735.12	0.00
	Total Shares	14,735.12	0.00
	Total Other transferable securities and money market instruments	14,735.12	0.00
	Total Investments in Securities	1,566,223,301.80	98.78
	Cash at banks	20,301,906.61	1.28
	Other net liabilities	(896,560.05)	(0.06)
	Total net assets	1,585,628,648.36	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Enhanced Small Cap Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		
United States	57.30	Gas Utilities 0.84
Japan	10.95	Broadcasting 0.81
Australia	4.13	Interactive Media & Services 0.81
United Kingdom	4.05	Real Estate Services 0.79
Canada	3.55	Electric Utilities 0.78
Switzerland	2.16	Communications Equipment 0.71
Netherlands	1.90	Apparel Retail 0.70
Sweden	1.57	Health Care Supplies 0.70
Spain	1.45	Construction & Farm Machinery & Heavy Trucks 0.68
Germany	1.44	Aerospace & Defense 0.64
France	1.15	Technology Distributors 0.64
Bermuda	1.04	Environmental & Facilities Services 0.62
Singapore	0.79	Internet & Direct Marketing Retail 0.61
Finland	0.74	Health Care Facilities 0.59
Italy	0.74	Metal & Glass Containers 0.58
Denmark	0.71	Paper Packaging 0.58
Ireland	0.64	Diversified Real Estate Activities 0.53
Puerto Rico	0.59	Consumer Electronics 0.52
Cayman Islands	0.57	Electronic Manufacturing Services 0.52
Jersey	0.52	Leisure Facilities 0.52
Norway	0.52	Financial Exchanges & Data 0.51
Austria	0.49	Casinos & Gaming 0.49
Israel	0.36	Home Furnishings 0.48
Malta	0.35	Multi-line Insurance 0.46
Luxembourg	0.34	Retail REITs 0.43
Portugal	0.33	Homefurnishing Retail 0.42
New Zealand	0.18	Specialized Finance 0.42
Gibraltar	0.14	Multi-Utilities 0.37
Hong Kong	0.10	Footwear 0.36
Total	98.78	Automobile Manufacturers 0.33
Sector		
Regional Banks	4.01	Brewers 0.33
Industrial Machinery	3.48	Heavy Electrical Equipment 0.33
Biotechnology	3.31	Health Care Technology 0.32
Oil & Gas Exploration & Production	3.09	Agricultural & Farm Machinery 0.31
Trading Companies & Distributors	2.63	Commodity Chemicals 0.31
Application Software	2.21	Diversified Chemicals 0.30
Construction & Engineering	2.02	Interactive Home Entertainment 0.29
Diversified Banks	2.02	Residential REITs 0.29
Office REITs	1.94	Publishing 0.27
Asset Management & Custody Banks	1.91	Household Products 0.26
Steel	1.80	Hypermarkets & Super Centers 0.26
Diversified REITs	1.75	Hotels, Resorts & Cruise Lines 0.25
Health Care Services	1.62	Internet Services & Infrastructure 0.25
Systems Software	1.61	Research and Consulting Services 0.25
Oil & Gas Equipment & Services	1.58	Oil & Gas Drilling 0.24
Leisure Products	1.54	Real Estate Development 0.24
Thriffs & Mortgage Finance	1.52	Soft Drinks 0.24
Food Retail	1.42	Specialty Stores 0.24
Life Sciences Tools & Services	1.41	Agricultural Products 0.23
Pharmaceuticals	1.37	Construction Materials 0.22
Real Estate Operating Companies	1.37	Distributors 0.21
Industrial REITs	1.36	Precious Metals & Minerals 0.20
Electrical Components & Equipment	1.33	Department Stores 0.19
Diversified Support Services	1.31	Oil & Gas Refining & Marketing 0.19
Semiconductors	1.31	Oil & Gas Storage & Transportation 0.19
Specialty Chemicals	1.31	Alternative Carriers 0.17
Restaurants	1.27	Consumer Finance 0.17
Specialized REITs	1.24	Health Care Distributors 0.17
Health Care Equipment	1.23	Home Improvement Retail 0.17
Property & Casualty Insurance	1.22	Wireless Telecommunication Services 0.17
Human Resource & Employment Services	1.20	General Merchandise Stores 0.15
IT Consulting & Other Services	1.16	Movies & Entertainment 0.14
Renewable Electricity	1.15	Food Distributors 0.12
Building Products	1.14	Integrated Telecommunication Services 0.12
Semiconductor Equipment	1.14	Aluminum 0.11
Trucking	1.13	Computer & Electronics Retail 0.11
Investment Banking & Brokerage	1.09	Specialized Consumer Services 0.11
Data Processing & Outsourced Services	1.07	Advertising 0.10
Education Services	1.06	Drug Retail 0.06
Air Freight & Logistics	1.04	Distillers & Vintners 0.05
Packaged Foods & Meats	1.02	Life & Health Insurance 0.04
Homebuilding	0.98	
Diversified Metals & Mining	0.96	
Electronic Equipment Manufacturers	0.94	
Gold	0.90	
Auto Parts & Equipment	0.89	
Personal Products	0.89	
		Total 98.78

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Global Enhanced Small Cap Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2022 to 30/06/2022 in Sub-fund base currency (USD)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2022 already cashed in Sub-fund base currency (USD)
Efficient portfolio management:						
E-Mini Russ 2000 9/2022	16/09/2022	USD	158.00	13,302,020.00	(297,040.00)	234,034.57
STOXX EUR SMALL20 9/2022	16/09/2022	EUR	238.00	3,498,600.00	(80,385.99)	35,371.51
					(377,425.99)	269,406.08

Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				GBP			
	Bonds			10,000.00	Aviva PLC 6.125% MULTI 14-11-2036	12,400.11	0.04
	EUR			100,000.00	Electricite de France 6.000% MULTI Perp FC2026	107,617.95	0.38
100,000.00	ADLER Real Estate AG 3% 27-04-2026	69,201.06	0.24	100,000.00	Virgin Media Vendor Financin 4.875% 15-07-2028	97,479.37	0.34
100,000.00	Altice Financing SA 3% 15-01-2028	77,988.23	0.28	200,000.00	Vmed O2 UK Financing I PLC 4.5% 15-07-2031	192,596.70	0.68
200,000.00	Altice France Holding SA 8% 15-05-2027	171,478.33	0.61			410,094.13	1.45
100,000.00	Altice France SA/France 3.375% 15-01-2028	78,152.95	0.28		USD		
100,000.00	Altice France SA/France 5.875% 01-02-2027	90,484.07	0.32	14,000.00	AMC Networks Inc 5% 01-04-2024	13,572.98	0.05
100,000.00	Ardagh Packaging Finance PLC 2.125% 15-08-2026	84,536.90	0.30	35,000.00	AmeriGas Partners LP / Ameri 5.5% 20-05-2025	33,101.41	0.12
100,000.00	Assicurazioni Generali 4.596% MULTI Perp FC2025	100,613.95	0.36	115,000.00	Apache Corp 5.1% 01-09-2040	98,083.50	0.35
250,000.00	Banco BPM SpA 1.625% 18-02-2025	244,062.67	0.86	15,000.00	ArcelorMittal SA 7% 15-10-2039	15,290.95	0.05
100,000.00	BCP V Modular Services Finan 4.75% 30-11-2028	82,870.52	0.29	5,000.00	Avient Corp 5.25% 15-03-2023	4,959.88	0.02
100,000.00	CaixaBank SA 3.750% MULTI 15-02-2029	102,857.07	0.36	10,000.00	Avis Budget Car Rental LLC / 5.375% 01-03-2029	8,342.52	0.03
100,000.00	Casino Guichard Perrachon SA 3.58% 07-02-2025	77,192.37	0.27	65,000.00	B&G Foods Inc 5.25% 01-04-2025	59,645.67	0.21
200,000.00	Catalent Pharma Solutions In 2.375% 01-03-2028	170,725.91	0.60	15,000.00	Bath & Body Works Inc 6.875% 01-11-2035	12,119.55	0.04
125,000.00	Deutsche Bank AG 2.75% 17-02-2025	128,452.08	0.45	125,000.00	Bausch Health Cos Inc 5.25% 15-02-2031	64,868.37	0.23
100,000.00	DKT Finance ApS 7% 17-06-2023	99,242.56	0.35	30,000.00	Beazer Homes USA Inc 5.875% 15-10-2027	23,886.60	0.08
100,000.00	EDP - Energias de Portu 4.496% MULTI 30-04-2079	100,970.93	0.36	25,000.00	Bed Bath & Beyond Inc 3.749% 01-08-2024	14,594.42	0.05
100,000.00	Goodyear Europe BV 2.75% 15-08-2028	78,242.22	0.28	4,000.00	Bed Bath & Beyond Inc 5.165% 01-08-2044	1,027.26	0.00
100,000.00	IHO Verwaltungs GmbH 3.875% P-I-K 15-05-2027	81,478.24	0.29	20,000.00	Bombardier Inc 7.125% 15-06-2026	16,637.55	0.06
100,000.00	Iliad Holding SASU 5.125% 15-10-2026	93,061.10	0.33	173,000.00	Bombardier Inc 7.875% 15-04-2027	143,304.99	0.51
100,000.00	INEOS Finance PLC 2.875% 01-05-2026	91,040.79	0.32	50,000.00	Buckeye Partners LP 3.95% 01-12-2026	44,318.75	0.16
200,000.00	Intesa Sanpaolo SpA 3.928% 15-09-2026	205,358.92	0.73	40,000.00	Callon Petroleum Co 6.125% 01-10-2024	40,615.00	0.14
100,000.00	IPD 3 BV 5.5% 01-12-2025	93,247.75	0.33	65,000.00	Carpenter Technology Corp 7.625% 15-03-2030	59,988.01	0.21
200,000.00	IQVIA Inc 2.25% 15-01-2028	173,083.76	0.61	65,000.00	Catalent Pharma Solutions In 3.5% 01-04-2030	53,080.04	0.19
200,000.00	OI European Group BV 2.875% 15-02-2025	189,637.14	0.67	30,000.00	CF Industries Inc 5.15% 15-03-2034	29,346.91	0.10
100,000.00	Olympus Water US Holding Cor 3.875% 01-10-2028	84,576.66	0.30	10,000.00	CF Industries Inc 5.375% 15-03-2044	9,462.91	0.03
100,000.00	Orano SA 3.125% 20-03-2023	103,990.68	0.37	95,000.00	Citigroup Inc 6.300% MULTI Perp FC2024	89,001.29	0.31
40,000.00	Renault SA 1% 28-11-2025	36,794.06	0.13	20,000.00	Continental Resources Inc/OK 3.8% 01-06-2024	19,881.77	0.07
250,000.00	SoftBank Group Corp 5% 15-04-2028	207,369.35	0.73	111,000.00	CSC Holdings LLC 5.25% 01-06-2024	103,950.39	0.37
70,000.00	Telecom Italia Finance SA 7.75% 24-01-2033	75,576.65	0.27	50,000.00	Dana Inc 4.5% 15-02-2032	37,277.25	0.13
200,000.00	Telecom Italia SpA/Milano 2.375% 12-10-2027	170,616.58	0.60	47,000.00	DCP Midstream Operating LP 5.125% 15-05-2029	42,393.31	0.15
200,000.00	Telefonica Europe BV 3.875% MULTI Perp FC2026	186,817.66	0.66	13,000.00	Dell International LLC / EMC 8.35% 15-07-2046	16,352.84	0.06
135,000.00	thyssenkrupp AG 2.875% 22-02-2024	134,974.41	0.48	200,000.00	Deutsche Bank AG/New Yo 3.742% MULTI 07-01-2033	147,089.78	0.52
100,000.00	TI Automotive Finance PLC 3.75% 15-04-2029	72,831.16	0.26	30,000.00	Diebold Nixdorf Inc 8.5% 15-04-2024	15,942.60	0.06
100,000.00	TK Elevator Holdco GmbH 6.625% 15-07-2028	80,282.41	0.28	25,000.00	Edison International 5.000% MULTI Perp FC2026	19,960.57	0.07
100,000.00	TK Elevator Midco GmbH 4.375% 15-07-2027	90,211.58	0.32	50,000.00	Elanco Animal Health Inc 6.4% 28-08-2028	47,890.00	0.17
100,000.00	United Group BV 3.625% 15-02-2028	77,758.97	0.28	10,000.00	Embarq Corp 7.995% 01-06-2036	7,521.15	0.03
100,000.00	Veolia Environnement S 2.500% MULTI Perp FC2029	78,988.40	0.28	75,000.00	EnLink Midstream LLC 5.375% 01-06-2029	65,822.47	0.23
100,000.00	Verisure Midholding AB 5.25% 15-02-2029	79,473.73	0.28	69,000.00	EnLink Midstream Partners LP 4.85% 15-07-2026	63,777.74	0.23
200,000.00	VZ Vendor Financing II BV 2.875% 15-01-2029	155,079.38	0.55	40,000.00	EQM Midstream Partners LP 5.5% 15-07-2028	34,965.80	0.12
100,000.00	ZF Europe Finance BV 2% 23-02-2026	86,263.36	0.31	10,000.00	EQT Corp 3.9% 01-10-2027	9,322.15	0.03
		4,405,584.56	15.59	10,000.00	EQT Corp 7.5% 01-02-2030	10,694.00	0.04
				120,000.00	FirstEnergy Corp 4.4% 15-07-2027	112,019.93	0.40
				12,000.00	FirstEnergy Corp 5.35% 15-07-2047	10,220.40	0.04
				200,000.00	Ford Motor Credit Co LLC 4.125% 17-08-2027	175,577.00	0.62
				400,000.00	Ford Motor Credit Co LLC 5.113% 03-05-2029	356,421.00	1.26
				200,000.00	Ford Motor Credit Co LLC 5.584% 18-03-2024	198,007.93	0.70

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
75,000.00	Freeport-McMoRan Inc 4.625% 01-08-2030	69,334.11	0.25	125,000.00	OneMain Finance Corp 6.125% 15-03-2024	119,624.99	0.42
25,000.00	Freeport-McMoRan Inc 5.45% 15-03-2043	23,164.53	0.08	50,000.00	PBF Holding Co LLC / PBF Fin 6% 15-02-2028	41,573.25	0.15
45,000.00	Genesis Energy LP / Genesis 8% 15-01-2027	40,275.00	0.14	20,000.00	PBF Holding Co LLC / PBF Fin 7.25% 15-06-2025	18,634.80	0.07
15,000.00	Genworth Holdings Inc 6.5% 15-06-2034	11,916.30	0.04	40,000.00	PBF Logistics LP / PBF Logis 6.875% 15-05-2023	39,442.00	0.14
40,000.00	Goldman Sachs Capital I 6.345% 15-02-2034	42,551.82	0.15	85,000.00	PG&E Corp 5% 01-07-2028	71,958.45	0.25
20,000.00	Graphic Packaging Internatio 3.75% 01-02-2030	16,998.34	0.06	45,000.00	PG&E Corp 5.25% 01-07-2030	37,211.18	0.13
5,000.00	HB Fuller Co 4% 15-02-2027	4,508.70	0.02	22,000.00	Pitney Bowes Inc 4.625% 15-03-2024	20,578.36	0.07
65,000.00	HCA Inc 5.375% 01-09-2026	65,078.33	0.23	30,000.00	Plains All American Pi 6.125% MULTI Perp FC2022	21,600.00	0.08
65,000.00	HCA Inc 7.5% 06-11-2033	73,817.94	0.26	121,000.00	Primo Water Holdings Inc 4.375% 30-04-2029	98,396.22	0.35
50,000.00	Howmet Aerospace Inc 3% 15-01-2029	41,496.25	0.15	24,000.00	PVH Corp 4.625% 10-07-2025	23,793.66	0.08
40,000.00	Howmet Aerospace Inc 5.125% 01-10-2024	40,197.60	0.14	70,000.00	QVC Inc 4.375% 01-09-2028	52,268.65	0.18
5,000.00	Howmet Aerospace Inc 5.95% 01-02-2037	4,660.28	0.02	15,000.00	Radian Group Inc 4.875% 15-03-2027	13,464.06	0.05
75,000.00	Icahn Enterprises LP / Icahn 5.25% 15-05-2027	66,386.63	0.23	45,000.00	Range Resources Corp 4.875% 15-05-2025	43,729.20	0.15
80,000.00	Icahn Enterprises LP / Icahn 6.25% 15-05-2026	74,480.88	0.26	30,000.00	Safeway Inc 7.25% 01-02-2031	29,544.75	0.10
28,000.00	Kraft Heinz Foods Co 3% 01-06-2026	26,535.88	0.09	20,000.00	Service Corp International/U 3.375% 15-08-2030	16,425.01	0.06
15,000.00	Laredo Petroleum Inc 10.125% 15-01-2028	14,944.73	0.05	89,000.00	Service Corp International/U 4.625% 15-12-2027	82,885.32	0.29
115,000.00	Laredo Petroleum Inc 9.5% 15-01-2025	114,636.03	0.41	5,000.00	Service Properties Trust 4.95% 01-10-2029	3,431.78	0.01
45,000.00	Lumen Technologies Inc 6.75% 01-12-2023	44,764.74	0.16	12,000.00	Service Properties Trust 5.25% 15-02-2026	9,313.03	0.03
60,000.00	Lumen Technologies Inc 7.5% 01-04-2024	59,700.00	0.21	80,000.00	SM Energy Co 5.625% 01-06-2025	75,904.80	0.27
10,000.00	MDC Holdings Inc 6% 15-01-2043	8,290.76	0.03	50,000.00	SM Energy Co 6.5% 15-07-2028	46,491.54	0.16
40,000.00	Meritage Homes Corp 5.125% 06-06-2027	36,533.79	0.13	50,000.00	Southwestern Energy Co 4.75% 01-02-2032	42,697.31	0.15
55,000.00	Methanex Corp 5.25% 15-12-2029	46,569.16	0.16	20,000.00	Southwestern Energy Co 5.375% 15-03-2030	18,540.60	0.07
20,000.00	MGIC Investment Corp 5.25% 15-08-2028	17,920.96	0.06	75,000.00	Southwestern Energy Co 5.95% 23-01-2025	74,424.75	0.26
55,000.00	MGM Resorts International 6% 15-03-2023	54,960.68	0.19	200,000.00	SPCM SA 3.375% 15-03-2030	156,851.00	0.55
88,000.00	MPT Operating Partnership LP 5% 15-10-2027	80,684.42	0.29	2,000.00	Spectrum Brands Inc 5.75% 15-07-2025	1,977.66	0.01
35,000.00	Murphy Oil Corp 5.75% 15-08-2025	34,715.80	0.12	45,000.00	Sprint Capital Corp 8.75% 15-03-2032	54,146.70	0.19
10,000.00	Murphy Oil Corp 6.125% 01-12-2042	7,519.25	0.03	10,000.00	Sprint Corp 7.625% 01-03-2026	10,549.62	0.04
20,000.00	Navient Corp 5.625% 01-08-2033	13,570.32	0.05	35,000.00	Sprint Corp 7.875% 15-09-2023	36,168.01	0.13
17,000.00	Navient Corp 7.25% 25-09-2023	16,853.56	0.06	65,000.00	Telecom Italia Capital SA 7.2% 18-07-2036	49,660.00	0.18
25,000.00	Netflix Inc 4.375% 15-11-2026	23,902.15	0.08	10,000.00	Teleflex Inc 4.625% 15-11-2027	9,224.82	0.03
25,000.00	New Albertsons LP 7.45% 01-08-2029	24,765.38	0.09	20,000.00	Tenet Healthcare Corp 4.625% 15-07-2024	19,267.95	0.07
72,000.00	Newell Brands Inc 4.45% 01-04-2026	68,764.28	0.24	48,000.00	Tenneco Inc 5% 15-07-2026	44,608.08	0.16
26,000.00	Newell Brands Inc 5.625% 01-04-2036	22,544.34	0.08	30,000.00	T-Mobile USA Inc 3.375% 15-04-2029	26,412.15	0.09
35,000.00	NGL Energy Partners LP / NGL 7.5% 01-11-2023	31,899.00	0.11	36,000.00	Toll Brothers Finance Corp 4.875% 15-03-2027	34,409.78	0.12
120,000.00	Nordstrom Inc 4.375% 01-04-2030	93,854.59	0.33	5,000.00	TransAlta Corp 6.5% 15-03-2040	4,702.36	0.02
25,000.00	NortonLifeLock Inc 5% 15-04-2025	24,452.55	0.09	51,000.00	Travel + Leisure Co 3.9% 01-03-2023	50,367.55	0.18
40,000.00	NRG Energy Inc 5.75% 15-01-2028	36,491.76	0.13	52,000.00	Triumph Group Inc 7.75% 15-08-2025	39,852.54	0.14
11,000.00	NRG Energy Inc 6.625% 15-01-2027	10,798.87	0.04	15,000.00	Twilio Inc 3.625% 15-03-2029	12,403.73	0.04
42,000.00	NuStar Logistics LP 6% 01-06-2026	39,344.34	0.14	40,000.00	Twitter Inc 3.875% 15-12-2027	37,681.40	0.13
25,000.00	Occidental Petroleum Corp 6.125% 01-01-2031	25,117.38	0.09	10,000.00	Under Armour Inc 3.25% 15-06-2026	8,749.79	0.03
95,000.00	Occidental Petroleum Corp 6.625% 01-09-2030	97,549.52	0.35	20,000.00	United Airlines Inc 4.625% 15-04-2029	16,668.77	0.06
25,000.00	Occidental Petroleum Corp 8% 15-07-2025	26,292.38	0.09	130,000.00	United Rentals North America 3.75% 15-01-2032	105,794.38	0.37
45,000.00	Occidental Petroleum Corp 8.5% 15-07-2027	49,510.64	0.18	35,000.00	United Rentals North America 3.875% 15-02-2031	29,427.65	0.10
52,000.00	Oceaneering International In 6% 01-02-2028	45,897.28	0.16	40,000.00	United States Steel Corp 6.65% 01-06-2037	32,278.60	0.11
58,000.00	Olin Corp 5.625% 01-08-2029	51,964.09	0.18	38,000.00	VeriSign Inc 4.75% 15-07-2027	37,690.90	0.13
20,000.00	OneMain Finance Corp 3.5% 15-01-2027	15,850.85	0.06	10,000.00	Vistra Operations Co LLC 4.375% 01-05-2029	8,379.35	0.03
2,000.00	OneMain Finance Corp 5.375% 15-11-2029	1,635.41	0.01	85,000.00	Vodafone Group PLC 7.000% MULTI 04-04-2079	83,473.83	0.30
				30,000.00	Western Digital Corp 4.75% 15-02-2026	28,624.56	0.10
				20,000.00	Western Midstream Operating 4.5% 01-03-2028	18,082.50	0.06

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
75,000.00	Western Midstream Operating 4.55% 01-02-2030	65,272.13	0.23	75,000.00	Ascent Resources Utica Holdi 5.875% 30-06-2029	66,856.13	0.24
45,000.00	Xerox Corp 6.75% 15-12-2039	38,186.04	0.14	30,000.00	Ascent Resources Utica Holdi 7% 01-11-2026	27,911.40	0.10
75,000.00	Yum! Brands Inc 5.375% 01-04- 2032	68,976.00	0.24	20,000.00	Ascent Resources Utica Holdi 8.25% 31-12-2028	19,285.40	0.07
52,000.00	Yum! Brands Inc 6.875% 15-11- 2037	52,880.62	0.19	25,000.00	At Home Group Inc 4.875% 15- 07-2028	18,367.29	0.06
		6,358,740.42	22.50	55,000.00	Avantor Funding Inc 3.875% 01-11-2029	47,792.29	0.17
	Total Bonds	11,174,419.11	39.54	5,000.00	Avient Corp 5.75% 15-05-2025	4,821.07	0.02
	Total Transferable securities and money market instruments admitted to official exchange listing	11,174,419.11	39.54	101,000.00	Avis Budget Car Rental LLC / 5.75% 15-07-2027	90,668.71	0.32
	Transferable securities and money market instruments traded on another regulated market			180,000.00	Bath & Body Works Inc 6.625% 01-10-2030	155,329.77	0.55
	Bonds			35,000.00	Bath & Body Works Inc 9.375% 01-07-2025	35,676.07	0.13
	EUR			70,000.00	Bausch Health Cos Inc 5.5% 01-11-2025	61,443.69	0.22
100,000.00	Crown European Holdings SA 3.375% 15-05-2025	100,762.15	0.36	60,000.00	Beacon Roofing Supply Inc 4.125% 15-05-2029	49,206.01	0.17
		100,762.15	0.36	44,000.00	Berry Global Inc 4.5% 15-02-2026	40,794.63	0.14
	USD			5,000.00	Berry Petroleum Co LLC 7% 15-02-2026	4,437.33	0.02
70,000.00	1011778 BC ULC / New Red Fin 3.5% 15-02-2029	58,629.60	0.21	39,000.00	Block Inc 3.5% 01-06-2031	31,392.72	0.11
65,000.00	1011778 BC ULC / New Red Fin 3.875% 15-01-2028	56,171.03	0.20	62,000.00	Boxer Parent Co Inc 7.125% 02- 10-2025	59,111.82	0.21
30,000.00	Aethon United BR LP / Aethon 8.25% 15-02-2026	29,197.36	0.10	80,000.00	Boyd Gaming Corp 4.75% 01- 12-2027	72,668.00	0.26
75,000.00	Affinity Gaming 6.875% 15-12- 2027	62,560.74	0.22	5,000.00	Brink's Co/The 4.625% 15-10-2027	4,449.79	0.02
100,000.00	Air Canada 2020-1 Class C Pa 10.5% 15-07-2026	108,586.58	0.38	80,000.00	Brink's Co/The 5.5% 15-07-2025	76,989.22	0.27
25,000.00	Air Canada 3.875% 15-08-2026	21,266.25	0.08	35,000.00	Brookfield Property REIT Inc 5.75% 15-05-2026	31,674.89	0.11
5,000.00	Air Methods Corp 8% 15-05-2025	3,356.85	0.01	20,000.00	Brundage-Bone Concrete Pumpi 6% 01-02-2026	17,130.43	0.06
153,000.00	Albertsons Cos Inc / Safeway 3.5% 15-03-2029	123,411.48	0.44	20,000.00	Builders FirstSource Inc 4.25% 01-02-2032	15,165.70	0.05
25,000.00	Allied Universal Holdco LLC 6% 01-06-2029	18,642.85	0.07	65,000.00	Builders FirstSource Inc 5% 01-03-2030	54,900.83	0.19
150,000.00	Allied Universal Holdco LLC 6.625% 15-07-2026	138,459.00	0.49	30,000.00	Cable One Inc 4% 15-11-2030	24,546.28	0.09
55,000.00	Allied Universal Holdco LLC 9.75% 15-07-2027	47,178.09	0.17	35,000.00	Caesars Entertainment Inc 6.25% 01-07-2025	33,753.33	0.12
30,000.00	Allison Transmission Inc 3.75% 30-01-2031	23,916.69	0.08	10,000.00	Caesars Resort Collection LL 5.75% 01-07-2025	9,630.45	0.03
100,000.00	American Airlines 2013-2 Cla 4.95% 15-01-2023	16,868.48	0.06	30,000.00	Callon Petroleum Co 6.375% 01-07-2026	27,902.74	0.10
105,000.00	American Airlines Inc 11.75% 15-07-2025	108,697.38	0.38	60,000.00	Callon Petroleum Co 9% 01-04- 2025	63,637.50	0.23
70,000.00	American Airlines Inc/AAAdv 5.5% 20-04-2026	64,296.05	0.23	45,000.00	Calpine Corp 4.5% 15-02-2028	40,795.05	0.14
30,000.00	Amkor Technology Inc 6.625% 15-09-2027	28,412.60	0.10	50,000.00	Calpine Corp 5.125% 15-03-2028	44,122.25	0.16
5,000.00	Amsted Industries Inc 5.625% 01-07-2027	4,720.28	0.02	16,000.00	Calpine Corp 5.25% 01-06-2026	15,229.20	0.05
20,000.00	Antero Midstream Partners LP 5.75% 15-01-2028	18,235.30	0.06	100,000.00	Carnival Corp 5.75% 01-03-2027	73,501.20	0.26
10,000.00	APX Group Inc 6.75% 15-02-2027	9,387.95	0.03	115,000.00	Carnival Corp 6% 01-05-2029	80,500.00	0.28
50,000.00	Aramark Services Inc 5% 01-02- 2028	44,774.07	0.16	50,000.00	Carriage Services Inc 4.25% 15-05-2029	41,375.99	0.15
55,000.00	Aramark Services Inc 5% 01- 04-2025	52,854.03	0.19	30,000.00	Carvana Co 5.5% 15-04-2027	19,275.84	0.07
35,000.00	Arches Buyer Inc 4.25% 01-06- 2028	28,774.73	0.10	30,000.00	Cascades Inc/Cascades USA In 5.375% 15-01-2028	25,528.97	0.09
45,000.00	Arches Buyer Inc 6.125% 01-12- 2028	36,765.45	0.13	40,000.00	CCO Holdings LLC / CCO Holdi 4.25% 01-02-2031	32,383.00	0.11
64,000.00	Archrock Partners LP / Archr 6.25% 01-04-2028	56,419.84	0.20	330,000.00	CCO Holdings LLC / CCO Holdi 4.75% 01-03-2030	281,819.11	1.00
5,000.00	Archrock Partners LP / Archr 6.875% 01-04-2027	4,568.65	0.02	60,000.00	CCO Holdings LLC / CCO Holdi 5.5% 01-05-2026	58,306.50	0.21
200,000.00	Ardagh Metal Packaging Finan 3.25% 01-09-2028	170,881.09	0.60	76,000.00	CD&R Smokey Buyer Inc 6.75% 15-07-2025	67,681.19	0.24
50,000.00	Arko Corp 5.125% 15-11-2029	38,017.88	0.13	70,000.00	CDI Escrow Issuer Inc 5.75% 01-04-2030	64,110.20	0.23
35,000.00	Asbury Automotive Group Inc 4.5% 01-03-2028	30,323.48	0.11	15,000.00	CDW LLC / CDW Finance Corp 3.25% 15-02-2029	12,658.35	0.04
50,000.00	Asbury Automotive Group Inc 4.625% 15-11-2029	41,232.02	0.15	20,000.00	CDW LLC / CDW Finance Corp 4.125% 01-05-2025	19,361.37	0.07
5,000.00	Asbury Automotive Group Inc 4.75% 01-03-2030	4,130.98	0.01	31,000.00	CDW LLC / CDW Finance Corp 4.25% 01-04-2028	28,081.35	0.10
				20,000.00	CDW LLC / CDW Finance Corp 5.5% 01-12-2024	19,982.90	0.07
				35,000.00	Cedar Fair LP / Canada's Won 5.5% 01-05-2025	34,036.10	0.12
				32,000.00	Cedar Fair LP 5.25% 15-07-2029	28,418.72	0.10
				195,000.00	Centene Corp 4.625% 15-12-2029	181,066.40	0.64
				69,000.00	Centennial Resource Producti 6.875% 01-04-2027	65,275.17	0.23

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The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
80,000.00	Central Parent Inc / Central 7.25% 15-06-2029	77,115.60	0.27	45,000.00	CrownRock LP / CrownRock Fin 5% 01-05-2029	39,949.60	0.14
5,000.00	Century Communities Inc 6.75% 01-06-2027	4,798.39	0.02	200,000.00	CSC Holdings LLC 4.625% 01- 12-2030	133,882.44	0.47
56,000.00	Change Healthcare Holdings L 5.75% 01-03-2025	54,857.04	0.19	4,183.00	CSI Compressco LP / CSI Compressco Finance Inc 01- 15-04-2027	3,832.54	0.01
24,000.00	Charles River Laboratories I 4.25% 01-05-2028	21,645.54	0.08	15,000.00	Darling Ingredients Inc 5.25% 15-04-2027	14,478.35	0.05
30,000.00	Chemours Co/The 5.75% 15-11- 2028	25,331.25	0.09	40,000.00	Darling Ingredients Inc 6% 15- 06-2030	39,730.22	0.14
30,000.00	Cheniere Energy Inc 4.625% 15-10-2028	27,102.36	0.10	35,000.00	DCP Midstream Operating 5.850% MULTI 21-05-2043	29,470.63	0.10
100,000.00	Cheniere Energy Partners LP 4.5% 01-10-2029	89,197.50	0.32	70,000.00	Delek Logistics Partners LP 7.125% 01-06-2028	63,885.92	0.23
10,000.00	Chobani LLC / Chobani Financ 4.625% 15-11-2028	8,538.75	0.03	65,000.00	Delta Air Lines Inc 7% 01-05-2025	65,834.92	0.23
32,000.00	Chobani LLC / Chobani Financ 7.5% 15-04-2025	29,509.73	0.10	15,000.00	Devon Energy Corp 4.5% 15-01- 2030	14,237.28	0.05
50,000.00	CHS/Community Health Systems 5.25% 15-05-2030	38,142.26	0.13	8,000.00	Devon Energy Corp 5.25% 15- 09-2024	8,165.87	0.03
40,000.00	CHS/Community Health Systems 6% 15-01-2029	32,890.15	0.12	6,000.00	Devon Energy Corp 5.875% 15- 06-2028	6,125.29	0.02
124,000.00	CHS/Community Health Systems 6.875% 01-04-2028	72,807.51	0.26	77,000.00	Diamond Sports Group LLC / D 5.375% 15-08-2026	18,591.65	0.07
40,000.00	CHS/Community Health Systems 6.875% 15-04-2029	26,287.86	0.09	70,000.00	Directv Financing LLC / Dire 5.875% 15-08-2027	60,076.45	0.21
85,000.00	CHS/Community Health Systems 8% 15-03-2026	78,134.73	0.28	40,000.00	DISH DBS Corp 5.25% 01-12-2026	31,444.50	0.11
10,000.00	CHS/Community Health Systems 8% 15-12-2027	9,078.15	0.03	72,000.00	DISH DBS Corp 7.375% 01-07- 2028	49,385.18	0.17
80,000.00	Clarios Global LP / Clarios 8.5% 15-05-2027	76,166.00	0.27	40,000.00	Dominion Energy Inc 4.650% MULTI Perp FC2024	35,793.96	0.13
29,000.00	Clarios Global LP 6.75% 15-05- 2025	28,398.46	0.10	100,000.00	Dornoch Debt Merger Sub Inc 6.625% 15-10-2029	73,869.77	0.26
10,000.00	Clarivate Science Holdings C 3.875% 01-07-2028	8,435.62	0.03	45,000.00	Dycum Industries Inc 4.5% 15- 04-2029	39,317.63	0.14
10,000.00	Clarivate Science Holdings C 4.875% 01-07-2029	8,279.29	0.03	46,000.00	Edgewell Personal Care Co 5.5% 01-06-2028	41,258.32	0.15
70,000.00	Clean Harbors Inc 4.875% 15- 07-2027	64,065.40	0.23	5,000.00	Emergent BioSolutions Inc 3.875% 15-08-2028	3,570.63	0.01
50,000.00	Clearway Energy Operating LL 3.75% 15-01-2032	39,724.50	0.14	45,000.00	Encino Acquisition Partners 8.5% 01-05-2028	42,626.11	0.15
10,000.00	Clearway Energy Operating LL 3.75% 15-02-2031	8,105.25	0.03	40,000.00	Endeavor Energy Resources LP 5.75% 30-01-2028	38,111.00	0.13
40,000.00	Clearway Energy Operating LL 4.75% 15-03-2028	36,057.06	0.13	105,000.00	Endeavor Energy Resources LP 6.625% 15-07-2025	105,469.88	0.37
28,000.00	Cleveland-Cliffs Inc 5.875% 01- 06-2027	26,088.30	0.09	76,000.00	Energizer Holdings Inc 4.375% 31-03-2029	58,064.76	0.21
90,000.00	CNX Midstream Partners LP 4.75% 15-04-2030	75,714.30	0.27	70,000.00	EnerSys 4.375% 15-12-2027	61,734.05	0.22
68,000.00	CNX Resources Corp 6% 15-01- 2029	63,571.84	0.22	75,000.00	EnLink Midstream LLC 5.625% 15-01-2028	68,489.75	0.24
50,000.00	Cogent Communications Group 7% 15-06-2027	47,838.06	0.17	75,000.00	Entegris Inc 4.375% 15-04-2028	66,279.75	0.23
80,000.00	CommScope Inc 6% 01-03-2026	73,558.80	0.26	105,000.00	EQM Midstream Partners LP 4.75% 15-01-2031	83,460.35	0.30
30,000.00	CommScope Inc 7.125% 01-07- 2028	22,959.98	0.08	45,000.00	EQM Midstream Partners LP 6.5% 01-07-2027	41,987.60	0.15
15,000.00	CommScope Inc 8.25% 01-03- 2027	11,924.85	0.04	8,000.00	EQM Midstream Partners LP 7.5% 01-06-2030	7,672.66	0.03
30,000.00	Compass Minerals Internation 4.875% 15-07-2024	27,821.36	0.10	50,000.00	Everi Holdings Inc 5% 15-07-2029	42,317.00	0.15
10,000.00	Compass Minerals Internation 6.75% 01-12-2027	9,147.85	0.03	4,000.00	Exela Intermediate LLC / Exe 11.5% 15-07-2026	1,317.52	0.00
30,000.00	CoreLogic Inc 4.5% 01-05-2028	23,563.50	0.08	5,000.00	Exterran Energy Solutions LP 8.125% 01-05-2025	4,744.35	0.02
65,000.00	Cornerstone Building Brands 6.125% 15-01-2029	42,067.84	0.15	115,000.00	Fair Isaac Corp 4% 15-06-2028	102,890.23	0.36
5,000.00	Cornerstone Chemical Co 6.75% 15-08-2024	4,481.68	0.02	10,000.00	Fair Isaac Corp 5.25% 15-05-2026	9,953.90	0.04
40,000.00	Coty Inc 6.5% 15-04-2026	37,059.20	0.13	30,000.00	First Student Bidco Inc / Fi 4% 31-07-2029	24,055.10	0.09
10,000.00	Covanta Holding Corp 4.875% 01-12-2029	8,144.70	0.03	95,000.00	Fortress Transportation and 5.5% 01-05-2028	78,685.69	0.28
35,000.00	Credit Acceptance Corp 6.625% 15-03-2026	32,834.03	0.12	5,000.00	Fortress Transportation and 6.5% 01-10-2025	4,700.19	0.02
30,000.00	Crestwood Midstream Partners 5.625% 01-05-2027	26,824.95	0.09	55,000.00	Foundation Building Material 6% 01-03-2029	40,372.75	0.14
20,000.00	Crestwood Midstream Partners 8% 01-04-2029	18,383.20	0.07	40,000.00	Freedom Mortgage Corp 7.625% 01-05-2026	31,372.38	0.11
3,000.00	Crown Americas LLC / Crown A 4.75% 01-02-2026	2,855.42	0.01	5,000.00	Fresh Market Inc/The 9.75% 01-05-2023	5,000.00	0.02
16,000.00	Crown Americas LLC 5.25% 01- 04-2030	15,025.28	0.05	30,000.00	Garda World Security Corp 4.625% 15-02-2027	25,924.20	0.09
				115,000.00	Garda World Security Corp 9.5% 01-11-2027	105,529.05	0.37
				60,000.00	GFL Environmental Inc 3.75% 01-08-2025	55,754.10	0.20

Any differences in the percentages of net assets are the results of rounding.
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Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
105,000.00	GFL Environmental Inc 4% 01-08-2028	87,052.35	0.31	75,000.00	Ladder Capital Finance Holdi 4.75% 15-06-2029	57,801.32	0.20
10,000.00	GFL Environmental Inc 4.25% 01-06-2025	9,446.80	0.03	5,000.00	Ladder Capital Finance Holdi 5.25% 01-10-2025	4,533.53	0.02
10,000.00	GFL Environmental Inc 4.75% 15-06-2029	8,353.00	0.03	20,000.00	Lamar Media Corp 3.75% 15-02-2028	17,613.64	0.06
6,000.00	GFL Environmental Inc 5.125% 15-12-2026	5,695.20	0.02	50,000.00	Lamar Media Corp 4% 15-02-2030	42,274.39	0.15
50,369.00	Global Aircraft Leasing Co L 6.5% P-I-K 15-09-2024	38,469.58	0.14	50,000.00	Lamb Weston Holdings Inc 4.875% 15-05-2028	46,365.61	0.16
64,000.00	Go Daddy Operating Co LLC / 5.25% 01-12-2027	58,683.20	0.21	20,000.00	Laredo Petroleum Inc 7.75% 31-07-2029	18,528.20	0.07
60,000.00	Graham Packaging Co Inc 7.125% 15-08-2028	47,539.05	0.17	60,000.00	LBM Acquisition LLC 6.25% 15-01-2029	38,802.12	0.14
34,000.00	Gray Television Inc 5.875% 15-07-2026	31,665.56	0.11	55,000.00	LCM Investments Holdings II 4.875% 01-05-2029	42,094.53	0.15
30,000.00	Great Lakes Dredge & Dock Co 5.25% 01-06-2029	25,942.09	0.09	95,000.00	Level 3 Financing Inc 3.625% 15-01-2029	73,291.15	0.26
55,000.00	Group 1 Automotive Inc 4% 15-08-2028	46,158.42	0.16	30,000.00	Level 3 Financing Inc 3.75% 15-07-2029	23,244.03	0.08
52,000.00	GrubHub Holdings Inc 5.5% 01-07-2027	36,303.02	0.13	35,000.00	LGI Homes Inc 4% 15-07-2029	26,353.96	0.09
45,000.00	GYP Holdings III Corp 4.625% 01-05-2029	35,843.85	0.13	20,000.00	Lithia Motors Inc 4.375% 15-01-2031	17,084.00	0.06
66,000.00	H&E Equipment Services Inc 3.875% 15-12-2028	52,635.66	0.19	20,000.00	Lithia Motors Inc 4.625% 15-12-2027	18,367.30	0.06
70,000.00	Hanesbrands Inc 4.875% 15-05-2026	65,204.76	0.23	56,000.00	Live Nation Entertainment In 4.75% 15-10-2027	49,797.44	0.18
80,000.00	HealthEquity Inc 4.5% 01-10-2029	69,500.00	0.25	95,000.00	LPL Holdings Inc 4.625% 15-11-2027	88,545.24	0.31
65,000.00	Herc Holdings Inc 5.5% 15-07-2027	59,603.88	0.21	50,000.00	Lumen Technologies Inc 5.375% 15-06-2029	39,126.25	0.14
55,000.00	Hertz Corp/The 4.625% 01-12-2026	45,654.20	0.16	85,000.00	Macy's Retail Holdings LLC 5.875% 01-04-2029	72,527.75	0.26
15,000.00	Hess Midstream Operations LP 4.25% 15-02-2030	12,699.53	0.04	30,000.00	Macy's Retail Holdings LLC 5.875% 15-03-2030	25,205.65	0.09
15,000.00	Hess Midstream Operations LP 5.625% 15-02-2026	14,352.15	0.05	5,000.00	Masonite International Corp 5.375% 01-02-2028	4,534.43	0.02
40,000.00	Hilcorp Energy I LP / Hilcor 5.75% 01-02-2029	35,220.87	0.12	15,000.00	Matador Resources Co 5.875% 15-09-2026	14,348.53	0.05
45,000.00	Hilcorp Energy I LP / Hilcor 6% 01-02-2031	39,300.54	0.14	35,000.00	Match Group Holdings II LLC 3.625% 01-10-2031	27,891.40	0.10
15,000.00	Hilcorp Energy I LP / Hilcor 6.25% 01-11-2028	14,127.98	0.05	180,000.00	Match Group Holdings II LLC 4.625% 01-06-2028	161,848.80	0.57
115,000.00	Hilton Domestic Operating Co 4% 01-05-2031	95,393.57	0.34	40,000.00	Mattel Inc 3.375% 01-04-2026	36,768.20	0.13
20,000.00	Hilton Domestic Operating Co 4.875% 15-01-2030	18,130.30	0.06	100,000.00	Mattel Inc 3.75% 01-04-2029	88,670.50	0.31
60,000.00	Hologic Inc 3.25% 15-02-2029	51,241.50	0.18	30,000.00	Mattel Inc 5.875% 15-12-2027	29,218.95	0.10
20,000.00	iHeartCommunications Inc 4.75% 15-01-2028	16,307.43	0.06	10,000.00	Matthews International Corp 5.25% 01-12-2025	9,250.65	0.03
76,000.00	iHeartCommunications Inc 8.375% 01-05-2027	60,962.64	0.22	90,000.00	Mauser Packaging Solutions H 5.5% 15-04-2024	85,787.82	0.30
100,000.00	Imola Merger Corp 4.75% 15-05-2029	84,068.33	0.30	40,000.00	Mauser Packaging Solutions H 7.25% 15-04-2025	34,979.00	0.12
35,000.00	Innophos Holdings Inc 9.375% 15-02-2028	31,936.80	0.11	59,000.00	Medline Borrower LP 3.875% 01-04-2029	50,277.44	0.18
200,000.00	Intesa Sanpaolo SpA 4.198% MULT1 01-06-2032	147,478.51	0.52	20,000.00	Medline Borrower LP 5.25% 01-10-2029	16,587.60	0.06
15,000.00	Iron Mountain Inc 4.5% 15-02-2031	12,249.08	0.04	45,000.00	Michaels Cos Inc/The 5.25% 01-05-2028	35,197.53	0.12
86,000.00	Iron Mountain Inc 4.875% 15-09-2029	73,092.40	0.26	67,000.00	Michaels Cos Inc/The 7.875% 01-05-2029	44,587.83	0.16
5,000.00	Iron Mountain Inc 5.25% 15-07-2030	4,307.63	0.02	125,000.00	Mileage Plus Holdings LLC / 6.5% 20-06-2027	122,178.61	0.43
114,000.00	Iron Mountain Inc 5.625% 15-07-2032	96,617.78	0.34	5,000.00	Moss Creek Resources Holding 10.5% 15-05-2027	4,784.84	0.02
5,000.00	IAA Inc 5.5% 15-06-2027	4,662.12	0.02	65,000.00	MSCI Inc 4% 15-11-2029	57,360.14	0.20
200,000.00	Jaguar Land Rover Automotive 4.5% 01-10-2027	146,968.26	0.52	50,000.00	Nabors Industries Inc 7.375% 15-05-2027	47,062.75	0.17
60,000.00	JetBlue 2020-1 Class B Pass 7.75% 15-11-2028	50,614.64	0.18	13,000.00	Nabors Industries Inc 9% 01-02-2025	13,027.37	0.05
20,000.00	KAR Auction Services Inc 5.125% 01-06-2025	18,859.52	0.07	80,000.00	NCL Corp Ltd 5.875% 15-02-2027	68,550.40	0.24
15,000.00	KFC Holding Co/Pizza Hut Hol 4.75% 01-06-2027	14,285.08	0.05	40,000.00	NCR Corp 5.125% 15-04-2029	34,132.87	0.12
5,000.00	KLX Energy Services Holdings 11.5% 01-11-2025	3,082.08	0.01	10,000.00	NCR Corp 5.25% 01-10-2030	8,574.07	0.03
65,000.00	Kronos Acquisition Holdings 5% 31-12-2026	55,558.49	0.20	35,000.00	NCR Corp 5.75% 01-09-2027	31,125.05	0.11
97,000.00	Kronos Acquisition Holdings 7% 31-12-2027	72,589.28	0.26	50,000.00	NESCO Holdings II Inc 5.5% 15-04-2029	42,021.50	0.15
				45,000.00	News Corp 3.875% 15-05-2029	38,824.20	0.14
				45,000.00	News Corp 5.125% 15-02-2032	39,685.50	0.14
				50,000.00	Nexstar Media Inc 5.625% 15-07-2027	45,707.50	0.16
				15,000.00	NextEra Energy Operating Par 4.25% 15-07-2024	14,375.19	0.05
				75,000.00	Nielsen Finance LLC / Nielse 4.5% 15-07-2029	68,363.69	0.24

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
5,000.00	Nine Energy Service Inc 8.75% 01-11-2023	3,162.45	0.01	25,000.00	SBA Communications Corp 3.125% 01-02-2029	20,188.58	0.07
5,000.00	NMI Holdings Inc 7.375% 01-06-2025	4,908.93	0.02	80,000.00	SBA Communications Corp 3.875% 15-02-2027	71,990.70	0.25
25,000.00	NOVA Chemicals Corp 5% 01-05-2025	22,974.75	0.08	35,000.00	Scientific Games Holdings LP 6.625% 01-03-2030	29,905.00	0.11
30,000.00	NOVA Chemicals Corp 5.25% 01-06-2027	25,924.52	0.09	61,000.00	Scientific Games Internation 7% 15-05-2028	56,931.13	0.20
25,000.00	Novelis Corp 3.25% 15-11-2026	21,166.35	0.07	46,000.00	Scotts Miracle-Gro Co/The 4.5% 15-10-2029	37,456.98	0.13
25,000.00	Novelis Corp 3.875% 15-08-2031	19,325.00	0.07	120,000.00	Sealed Air Corp 4% 01-12-2027	108,133.20	0.38
20,000.00	Oasis Petroleum Inc 6.375% 01-06-2026	18,879.80	0.07	5,000.00	Select Medical Corp 6.25% 15-08-2026	4,675.89	0.02
60,000.00	Occidental Petroleum Corp 6.45% 15-09-2036	61,945.20	0.22	63,000.00	Sensata Technologies Inc 4.375% 15-02-2030	53,618.03	0.19
40,000.00	Oi European Group BV 4.75% 15-02-2030	33,752.40	0.12	10,000.00	Service Properties Trust 4.95% 15-02-2027	7,289.79	0.03
25,000.00	Open Text Corp 3.875% 01-12-2029	21,188.65	0.07	75,000.00	Service Properties Trust 7.5% 15-09-2025	68,696.42	0.24
10,000.00	Open Text Corp 3.875% 15-02-2028	8,786.47	0.03	60,000.00	Simmons Foods Inc/Simmons Pr 4.625% 01-03-2029	50,566.11	0.18
40,000.00	Open Text Holdings Inc 4.125% 15-02-2030	34,057.70	0.12	5,000.00	Sinclair Television Group In 5.125% 15-02-2027	4,244.71	0.02
31,000.00	Outfront Media Capital LLC / 5% 15-08-2027	27,164.68	0.10	90,000.00	Sinclair Television Group In 5.5% 01-03-2030	66,831.37	0.24
12,000.00	Owens-Brockway Glass Contain 6.625% 13-05-2027	11,169.76	0.04	110,000.00	Sirius XM Radio Inc 4.125% 01-07-2030	91,785.38	0.32
5,000.00	Par Petroleum LLC / Par Petr 7.75% 15-12-2025	4,744.33	0.02	25,000.00	Six Flags Theme Parks Inc 7% 01-07-2025	25,294.63	0.09
140,000.00	Park Intermediate Holdings L 4.875% 15-05-2029	118,799.97	0.42	10,000.00	Sonic Automotive Inc 4.625% 15-11-2029	7,737.03	0.03
50,000.00	Park Intermediate Holdings L 5.875% 01-10-2028	45,939.00	0.16	75,000.00	Sonic Automotive Inc 4.875% 15-11-2031	56,613.31	0.20
34,000.00	Parkland Corp 5.875% 15-07-2027	30,996.27	0.11	130,000.00	Sotheby's/Bidfair Holdings I 5.875% 01-06-2029	112,175.04	0.40
45,000.00	Park-Ohio Industries Inc 6.625% 15-04-2027	35,606.70	0.13	77,000.00	Spectrum Brands Inc 3.875% 15-03-2031	61,916.86	0.22
50,000.00	PBF Holding Co LLC / PBF Fin 9.25% 15-05-2025	52,343.75	0.19	32,000.00	Spectrum Brands Inc 5% 01-10-2029	27,804.16	0.10
35,000.00	PDC Energy Inc 5.75% 15-05-2026	32,714.33	0.12	20,000.00	SS&C Technologies Inc 5.5% 30-09-2027	18,849.88	0.07
7,000.00	Penn National Gaming Inc 4.125% 01-07-2029	5,329.66	0.02	40,000.00	Standard Industries Inc/NJ 4.375% 15-07-2030	31,973.40	0.11
35,000.00	PennyMac Financial Services 5.375% 15-10-2025	30,577.33	0.11	20,000.00	Staples Inc 10.75% 15-04-2027	13,454.30	0.05
100,000.00	Performance Food Group Inc 6.875% 01-05-2025	99,525.49	0.35	35,000.00	Staples Inc 7.5% 15-04-2026	29,531.25	0.10
23,000.00	Picasso Finance Sub Inc 6.125% 15-06-2025	22,402.69	0.08	27,000.00	Starwood Property Trust Inc 4.75% 15-03-2025	24,700.15	0.09
25,000.00	Post Holdings Inc 4.625% 15-04-2030	21,013.19	0.07	35,000.00	Station Casinos LLC 4.625% 01-12-2031	27,349.38	0.10
44,000.00	Post Holdings Inc 5.75% 01-03-2027	42,654.48	0.15	5,000.00	Stericycle Inc 3.875% 15-01-2029	4,094.28	0.01
41,000.00	Prestige Brands Inc 3.75% 01-04-2031	33,477.96	0.12	5,000.00	Stericycle Inc 5.375% 15-07-2024	4,809.20	0.02
10,000.00	Prestige Brands Inc 5.125% 15-01-2028	9,321.48	0.03	25,000.00	Sunoco LP / Sunoco Finance C 4.5% 30-04-2030	20,320.00	0.07
20,000.00	Prime Security Services Borr 3.375% 31-08-2027	16,612.40	0.06	30,000.00	Sunoco LP / Sunoco Finance C 6% 15-04-2027	28,506.27	0.10
79,000.00	Prime Security Services Borr 5.75% 15-04-2026	74,221.29	0.26	10,000.00	Surgery Center Holdings Inc 6.75% 01-07-2025	9,181.39	0.03
15,000.00	PTC Inc 4% 15-02-2028	13,591.80	0.05	20,000.00	Syneos Health Inc 3.625% 15-01-2029	16,956.33	0.06
25,000.00	Qorvo Inc 4.375% 15-10-2029	22,021.50	0.08	32,000.00	Tallgrass Energy Partners LP 5.5% 15-01-2028	27,076.94	0.10
15,000.00	Real Hero Merger Sub 2 Inc 6.25% 01-02-2029	11,385.00	0.04	15,000.00	Tap Rock Resources LLC 7% 01-10-2026	14,310.25	0.05
30,000.00	Realogy Group LLC / Realogy 5.25% 15-04-2030	22,647.78	0.08	103,000.00	Targa Resources Partners LP 6.5% 15-07-2027	105,160.43	0.37
23,000.00	Realogy Group LLC / Realogy 5.75% 15-01-2029	17,759.03	0.06	5,000.00	Taylor Morrison Communities 5.75% 15-01-2028	4,493.65	0.02
25,000.00	RegionalCare Hospital Partne 9.75% 01-12-2026	24,504.44	0.09	35,000.00	Taylor Morrison Communities 6.625% 15-07-2027	33,666.84	0.12
27,000.00	Ritchie Bros Auctioneers Inc 5.375% 15-01-2025	26,437.19	0.09	5,000.00	Team Health Holdings Inc 6.375% 01-02-2025	3,511.53	0.01
30,000.00	Rite Aid Corp 8% 15-11-2026	23,694.00	0.08	20,000.00	TEGNA Inc 4.625% 15-03-2028	18,781.97	0.07
25,000.00	Rockcliff Energy II LLC 5.5% 15-10-2029	22,785.88	0.08	5,000.00	Tempo Acquisition LLC / Temp 5.75% 01-06-2025	4,784.01	0.02
45,000.00	Rocket Mortgage LLC / Rocket 3.625% 01-03-2029	35,066.66	0.12	65,000.00	Tenet Healthcare Corp 4.375% 15-01-2030	54,846.26	0.19
63,000.00	Royal Caribbean Cruises Ltd 11.5% 01-06-2025	65,045.30	0.23	115,000.00	Tenet Healthcare Corp 6.125% 01-10-2028	99,694.65	0.35
85,000.00	Royal Caribbean Cruises Ltd 4.25% 01-07-2026	59,654.28	0.21	56,000.00	Tenet Healthcare Corp 6.125% 15-06-2030	52,395.26	0.19
150,000.00	Royal Caribbean Cruises Ltd 5.375% 15-07-2027	108,037.80	0.38	35,000.00	TerraForm Power Operating LL 5% 31-01-2028	31,828.30	0.11
				70,000.00	Thor Industries Inc 4% 15-10-2029	55,159.98	0.20

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Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
105,000.00	Titan Acquisition Ltd / Tita 7.75% 15-04-2026	97,269.90	0.34	70,000.00	WMG Acquisition Corp 3.75% 01-12-2029	58,570.75	0.21
35,000.00	TopBuild Corp 4.125% 15-02-2032	27,605.53	0.10	87,000.00	Wynn Las Vegas LLC / Wynn La 5.5% 01-03-2025	79,559.76	0.28
46,000.00	Transocean Inc 11.5% 30-01-2027	42,955.26	0.15	40,000.00	Wynn Resorts Finance LLC / W 5.125% 01-10-2029	31,315.12	0.11
55,000.00	Transocean Pontus Ltd 6.125% 01-08-2025	30,826.58	0.11	30,000.00	XHR LP 4.875% 01-06-2029	25,801.15	0.09
92,000.00	Trident TPI Holdings Inc 9.25% 01-08-2024	84,299.14	0.30	55,000.00	Yum! Brands Inc 4.75% 15-01-2030	49,814.05	0.18
50,000.00	TriMas Corp 4.125% 15-04-2029	42,345.75	0.15	51,000.00	ZoomInfo Technologies LLC/Zo 3.875% 01-02-2029	42,131.05	0.15
72,000.00	Trinseo Materials Operating 5.375% 01-09-2025	61,427.16	0.22			16,268,002.89	57.56
85,000.00	TripAdvisor Inc 7% 15-07-2025	82,604.08	0.29			16,368,765.04	57.91
35,000.00	Triton Water Holdings Inc 6.25% 01-04-2029	24,974.23	0.09		Total Bonds		
28,000.00	Triumph Group Inc 8.875% 01-06-2024	28,033.60	0.10		Total Transferable securities and money market instruments traded on another regulated market	16,368,765.04	57.91
40,000.00	Uber Technologies Inc 6.25% 15-01-2028	36,653.20	0.13		Other transferable securities and money market instruments		
60,000.00	Uber Technologies Inc 7.5% 15-09-2027	58,340.90	0.21		Bonds		
200,000.00	UniCredit SpA 5.459% MULTI 30-06-2035	161,555.34	0.57		EUR		
20,000.00	United Airlines Inc 4.375% 15-04-2026	17,767.99	0.06	100,000.00	Autostrade per l'Italia SpA 5.875% 09-06-2024	108,903.94	0.39
41,000.00	Univision Communications Inc 5.125% 15-02-2025	38,622.00	0.14			108,903.94	0.39
30,000.00	US Foods Inc 4.625% 01-06-2030	25,291.21	0.09		Total Bonds	108,903.94	0.39
5,000.00	US Renal Care Inc 10.625% 15-07-2027	1,887.50	0.01		Total Other transferable securities and money market instruments	108,903.94	0.39
35,000.00	USA Compression Partners LP 6.875% 01-04-2026	32,068.93	0.11		Total Investments in Securities	27,652,088.09	97.83
10,000.00	USA Compression Partners LP 6.875% 01-09-2027	8,993.25	0.03		Cash at banks	29,071.61	0.10
5,000.00	Vantage Drilling Internation 9.25% 15-11-2023	4,782.42	0.02		Other net assets	583,297.28	2.06
40,000.00	Venture Global Calcasieu Pas 3.875% 01-11-2033	32,819.00	0.12		Total net assets	28,264,456.98	100.00
25,000.00	Venture Global Calcasieu Pas 3.875% 15-08-2029	21,693.13	0.08				
35,000.00	Venture Global Calcasieu Pas 4.125% 15-08-2031	29,849.72	0.11				
40,000.00	Viavi Solutions Inc 3.75% 01-10-2029	33,577.32	0.12				
20,000.00	VICI Properties LP / VICI No 4.125% 15-08-2030	17,383.71	0.06				
40,000.00	VICI Properties LP / VICI No 4.25% 01-12-2026	36,533.55	0.13				
70,000.00	VICI Properties LP / VICI No 5.625% 01-05-2024	69,350.93	0.25				
125,000.00	Victoria's Secret & Co 4.625% 15-07-2029	94,725.00	0.34				
27,000.00	Viking Cruises Ltd 5.875% 15-09-2027	20,219.36	0.07				
160,000.00	Vistra Corp 8.000% MULTI Perp FC2026	155,238.40	0.55				
35,000.00	Vistra Operations Co LLC 5.5% 01-09-2026	32,876.03	0.12				
50,000.00	Vistra Operations Co LLC 5.625% 15-02-2027	47,352.50	0.17				
7,000.00	W&T Offshore Inc 9.75% 01-11-2023	6,677.17	0.02				
70,000.00	WASH Multifamily Acquisition 5.75% 15-04-2026	66,094.35	0.23				
62,000.00	Waste Pro USA Inc 5.5% 15-02-2026	55,158.61	0.20				
12,000.00	Weatherford International Lt 11% 01-12-2024	12,062.75	0.04				
20,000.00	Weekley Homes LLC / Weekley 4.875% 15-09-2028	15,846.56	0.06				
15,000.00	Wesco Aircraft Holdings Inc 9% 15-11-2026	8,872.05	0.03				
36,000.00	WESCO Distribution Inc 7.125% 15-06-2025	35,688.00	0.13				
35,000.00	WESCO Distribution Inc 7.25% 15-06-2028	34,377.85	0.12				
5,000.00	White Cap Buyer LLC 6.875% 15-10-2028	4,069.40	0.01				
50,000.00	White Cap Parent LLC 8.25% P-I-K 15-03-2026	41,702.25	0.15				
45,000.00	Williams Scotsman Internatio 4.625% 15-08-2028	38,859.75	0.14				

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Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
United States	70.63	Corporate Debt	97.83
Italy	4.03		
Canada	3.71		
France	3.27		
Netherlands	3.19		
Germany	2.59		
United Kingdom	2.41		
Supranational	1.84		
Luxembourg	1.60		
Liberia	0.82		
Japan	0.73		
Panama	0.54		
Cayman Islands	0.41		
Bermuda	0.36		
Portugal	0.36		
Spain	0.36		
Denmark	0.35		
Ireland	0.34		
Sweden	0.28		
Total	97.83		

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged

Statement of Derivative Instruments Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
26,321,095.86	EUR	27,866,197.13	USD	(460,515.32)	29/07/2022
4,765,017.22	NOK	484,591.49	USD	(5,118.38)	29/07/2022
9,414,780.25	SEK	933,487.36	USD	(20,208.79)	29/07/2022
207,778.55	USD	198,423.11	EUR	1,182.09	29/07/2022
3,356.10	USD	33,148.54	NOK	20.59	29/07/2022
6,350.84	USD	64,964.10	SEK	49.12	29/07/2022
				(484,590.69)	
Efficient portfolio management:					
Counterparty: BNP Paribas SA					
100,000.00	EUR	106,284.75	USD	(2,193.25)	25/07/2022
12,000.00	GBP	14,503.39	USD	36.51	25/07/2022
5,444,792.19	USD	4,964,000.00	EUR	277,514.19	25/07/2022
543,331.69	USD	416,000.00	GBP	39,239.84	25/07/2022
				314,597.29	
Counterparty: BofA Securities Europe SA					
12,000.00	GBP	14,823.07	USD	(282.83)	25/07/2022
				(282.83)	
Counterparty: Goldman Sachs Bank Europe SE					
162,000.00	EUR	169,858.93	USD	(1,233.11)	25/07/2022
8,000.00	GBP	9,837.81	USD	(144.38)	25/07/2022
274,529.15	USD	259,000.00	EUR	4,932.93	25/07/2022
				3,555.44	
Counterparty: JP Morgan SE					
531,000.00	EUR	561,450.18	USD	(8,727.35)	25/07/2022
13,000.00	GBP	16,328.96	USD	(576.77)	25/07/2022
				(9,304.12)	
Counterparty: Societe Generale SA					
147,432.34	USD	137,000.00	EUR	4,825.08	25/07/2022
				4,825.08	
				313,390.86	
				(171,199.83)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 2 - Global Opportunity Equity Fund - NOK Hedged

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in NOK)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing			
Shares			
EUR			
7,197.00	ASML Holding	33,275,345.09	4.84
20,398.00	Dassault Systemes	7,248,469.51	1.06
3,707.00	LVMH Moet Hennessy Louis Vuitton	21,975,258.32	3.20
10,463.00	Vinci	9,097,810.75	1.32
		71,596,883.67	10.42
GBP			
26,729.00	Halma	6,352,988.70	0.92
		6,352,988.70	0.92
HKD			
101,200.00	AIA Group	10,907,750.29	1.59
		10,907,750.29	1.59
JPY			
65,470.00	Nomura Research Institute	17,242,808.22	2.51
		17,242,808.22	2.51
SEK			
181,792.00	Atlas Copco A	16,682,978.28	2.43
		16,682,978.28	2.43
TWD			
136,000.00	Taiwan Semiconductor Manufacturing	21,647,430.32	3.15
		21,647,430.32	3.15
USD			
11,953.00	Accenture	32,821,020.24	4.78
3,937.00	Adobe	14,052,522.38	2.05
29,058.00	Airbnb	25,398,643.32	3.70
186.00	Alphabet	4,016,976.39	0.58
1,750.00	Alphabet	37,544,967.42	5.47
31,352.00	Amazon.com	32,276,016.65	4.70
2,929.00	Azenta	2,041,765.49	0.30
5,454.00	Costco Wholesale	25,394,859.31	3.70
16,444.00	Cummins	30,981,346.11	4.51
14,649.00	Danaher	36,427,401.32	5.30
25,816.00	Dropbox	5,323,585.39	0.78
7,559.00	Estee Lauder Cos	18,787,808.67	2.74
9,085.00	Goldman Sachs Group	26,484,721.92	3.86
14,638.00	HDFC Bank ADR	7,913,117.15	1.15
10,054.00	Home Depot	26,910,418.77	3.92
15,226.00	IQVIA Holdings	32,444,029.04	4.72
15,666.00	JPMorgan Chase	17,331,762.53	2.52
12,240.00	Linde	34,494,438.25	5.02
11,312.00	Mastercard	34,959,792.36	5.09
1,607.00	Mettler-Toledo International	18,102,913.37	2.64
14,787.00	NVIDIA	22,094,683.20	3.22
5,945.00	Roper Technologies	23,045,078.76	3.36
10,678.00	S&P Global	35,349,925.19	5.15
21,321.00	Salesforce	34,374,076.79	5.00
8,388.00	Sherwin-Williams	18,344,617.15	2.67
7,820.00	Texas Instruments	11,761,591.18	1.71
6,619.00	UnitedHealth Group	33,757,126.27	4.92
		642,435,204.62	93.54
Total Shares		786,866,044.10	114.57
Total Transferable securities and money market instruments admitted to official exchange listing			
		786,866,044.10	114.57
Total Investments in Securities		786,866,044.10	114.57
Cash at banks		8,770,962.96	1.28
Other net liabilities		(108,823,583.44)	(15.84)
Total net assets		686,813,423.62	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Opportunity Equity Fund - NOK Hedged

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
United States	82.59	Life Sciences Tools & Services	12.96
Ireland	9.80	Application Software	12.24
France	5.58	Semiconductors	8.08
Netherlands	4.84	IT Consulting & Other Services	7.29
Taiwan, Province of China	3.15	Interactive Media & Services	6.05
Japan	2.51	Financial Exchanges & Data	5.15
Sweden	2.43	Data Processing & Outsourced Services	5.09
Hong Kong	1.59	Industrial Gases	5.02
India	1.15	Managed Health Care	4.92
United Kingdom	0.92	Semiconductor Equipment	4.84
Total	114.57	Internet & Direct Marketing Retail	4.70
		Construction & Farm Machinery & Heavy Trucks	4.51
		Home Improvement Retail	3.92
		Investment Banking & Brokerage	3.86
		Hotels, Resorts & Cruise Lines	3.70
		Hypermarkets & Super Centers	3.70
		Diversified Banks	3.68
		Apparel, Accessories & Luxury Goods	3.20
		Personal Products	2.74
		Specialty Chemicals	2.67
		Industrial Machinery	2.43
		Life & Health Insurance	1.59
		Construction & Engineering	1.32
		Electronic Equipment Manufacturers	0.92
		Total	114.57

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Global Opportunity Equity Fund - NOK Hedged

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (NOK)	Maturity Date
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
3,698,000.00	TWD	124,608.28	USD	(2,747.68)	15/07/2022
181,000.00	GBP	2,159,513.59	NOK	20,215.21	10/08/2022
1,093,000.00	SEK	1,070,423.90	NOK	(16,475.54)	10/08/2022
				991.99	
Counterparty: BNP Paribas SA					
6,410,000.00	TWD	218,843.78	USD	(33,096.23)	15/07/2022
2,112,000.00	EUR	21,663,017.28	NOK	203,249.35	10/08/2022
19,872,000.00	JPY	1,542,542.22	NOK	(90,159.54)	10/08/2022
5,948,357.82	NOK	805,000.00	CAD	(242,644.90)	10/08/2022
104,009,079.90	NOK	10,344,000.00	EUR	(3,083,430.63)	10/08/2022
9,085,008.20	NOK	776,000.00	GBP	(259,920.07)	10/08/2022
754,770.06	NOK	614,000.00	HKD	(23,738.61)	10/08/2022
21,729,524.98	NOK	297,964,000.00	JPY	(46,063.49)	10/08/2022
				(3,575,804.12)	
Counterparty: Citibank Europe PLC					
93,558,944.75	NOK	9,734,000.00	USD	(3,208,592.85)	11/07/2022
9,408,000.00	USD	86,131,533.93	NOK	7,393,833.30	11/07/2022
14,163,000.00	INR	181,395.86	USD	(25,036.35)	15/07/2022
20,993,000.00	TWD	711,601.22	USD	(57,512.25)	15/07/2022
1,955,110.76	USD	150,188,977.00	INR	578,787.26	15/07/2022
3,596,889.89	USD	104,232,400.00	TWD	918,644.68	15/07/2022
657,000.00	EUR	6,583,480.33	NOK	218,482.09	10/08/2022
23,210,798.47	NOK	24,306,000.00	SEK	(226,066.67)	10/08/2022
				5,592,539.21	
Counterparty: Goldman Sachs Bank Europe SE					
22,301,000.00	USD	213,958,466.58	NOK	7,739,876.58	11/07/2022
29,055,000.00	INR	374,942.67	USD	(79,322.56)	15/07/2022
65,259.78	USD	5,121,000.00	INR	5,787.58	15/07/2022
135,000.00	CAD	1,017,095.19	NOK	21,170.94	10/08/2022
61,000.00	GBP	742,986.75	NOK	(8,363.86)	10/08/2022
1,427,000.00	HKD	1,740,382.39	NOK	68,936.43	10/08/2022
79,953,000.00	JPY	5,774,571.74	NOK	68,428.20	10/08/2022
423,994.74	NOK	56,000.00	CAD	(6,695.87)	10/08/2022
1,053,416.42	NOK	88,000.00	GBP	(6,345.41)	10/08/2022
1,971,108.73	NOK	25,990,000.00	JPY	71,635.88	10/08/2022
				7,875,107.91	
Counterparty: JP Morgan SE					
943,520,599.94	NOK	107,086,000.00	USD	(121,014,797.93)	11/07/2022
5,148,000.00	USD	50,771,220.26	NOK	406,426.37	11/07/2022
29,685,000.00	INR	385,304.31	USD	(103,217.18)	15/07/2022
8,772,000.00	TWD	298,470.98	USD	(35,218.31)	15/07/2022
797,000.00	CAD	6,015,646.06	NOK	113,982.26	10/08/2022
708,000.00	EUR	7,311,297.23	NOK	18,930.57	10/08/2022
111,000.00	GBP	1,333,752.83	NOK	2,998.14	10/08/2022
546,000.00	HKD	662,640.07	NOK	29,639.19	10/08/2022
12,191,000.00	JPY	894,805.90	NOK	(3,865.24)	10/08/2022
537,784.08	NOK	71,000.00	CAD	(8,270.36)	10/08/2022
997,594.46	NOK	13,517,000.00	JPY	9,740.72	10/08/2022
4,198,000.00	SEK	4,079,683.86	NOK	(31,711.38)	10/08/2022
				(120,615,363.15)	
Counterparty: Nordea Bank Abp					
5,582,000.00	USD	48,908,420.07	NOK	6,581,816.01	11/07/2022
1,523,000.00	SEK	1,481,875.29	NOK	(13,301.90)	10/08/2022
				6,568,514.11	
Counterparty: Societe Generale SA					
6,414,000.00	USD	63,527,098.04	NOK	236,278.20	11/07/2022
21,297,000.00	INR	277,546.82	USD	(85,147.72)	15/07/2022
1,425,000.00	HKD	1,798,146.23	NOK	8,708.77	10/08/2022
12,808,148.88	NOK	10,819,000.00	HKD	(908,992.21)	10/08/2022
				(749,152.96)	
				(104,903,167.01)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 2 - Global Responsible Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Shares							
AUD							
4,428,245.00	Brambles	32,634,177.37	0.59	9,756.00	Teleperformance	2,947,384.92	0.05
2,118,115.00	Dexus	12,942,377.39	0.23	286,730.00	Unilever	12,871,425.47	0.23
1,114,770.00	Goodman	13,684,586.55	0.25	135,901.00	Verbund	13,120,742.11	0.24
8,144,864.00	Stockland	20,232,176.12	0.37	139,304.00	Wolters Kluwer	13,368,217.12	0.24
		79,493,317.43	1.44	26,049.00	Zalando	652,962.73	0.01
BRL				GBP			
2,569,800.00	Banco do Brasil	16,032,313.03	0.29	1,500,187.00	3i Group	19,752,708.70	0.36
1,340,200.00	Localiza Rent a Car	13,418,953.50	0.24	184,254.00	AstraZeneca	23,885,458.85	0.43
490,800.00	WEG	2,442,053.13	0.04	281,358.00	Ferguson	30,938,636.06	0.56
		31,893,319.66	0.58	1,167,757.00	GSK	24,850,007.23	0.45
CAD				1,158,539.00	JD Sports Fashion	1,593,490.62	0.03
274,400.00	Bank of Montreal	25,885,109.15	0.47	1,042,935.00	Land Securities Group	8,312,561.15	0.15
479,600.00	BCE	23,348,849.67	0.42	1,708,279.00	Legal & General Group	4,935,133.48	0.09
2,316,300.00	Hydro One	61,950,894.11	1.12	113,060.00	Next	7,896,512.67	0.14
217,300.00	Loblaws Cos	19,359,852.15	0.35	183,347.00	Segro	2,148,481.45	0.04
3,402,600.00	Lundin Mining	21,071,992.57	0.38	745,407.00	Unilever	33,421,269.15	0.61
2,021,400.00	Manulife Financial	34,151,614.03	0.62	11,479,496.00	Vodafone Group	17,589,968.58	0.32
440,000.00	Nutrien	35,195,231.47	0.64			175,324,227.94	3.18
270,100.00	Quebecor	5,833,557.83	0.11	HKD			
248,000.00	Shopify	7,788,636.01	0.14	415,100.00	Alibaba Group Holding	5,920,476.56	0.11
187,485.00	Toronto-Dominion Bank/The	12,033,117.63	0.22	1,872,000.00	Alibaba Health Information Technology	1,288,467.45	0.02
		246,618,854.62	4.47	30,560,000.00	Beijing Enterprises Water Group	9,231,569.46	0.17
CHF				1,112,000.00	BYD Electronic International	3,507,953.57	0.06
50,825.00	Julius Baer Group	2,290,031.33	0.04	344,000.00	BYD	13,767,717.20	0.25
25,907.00	Lonza Group	13,610,340.97	0.25	21,417,000.00	China CITIC Bank	9,581,634.47	0.17
288,666.00	Nestle	33,465,899.95	0.61	9,143,000.00	China Construction Bank	6,141,481.97	0.11
138,933.00	Roche Holding	45,853,911.82	0.83	8,124,000.00	China Feihe	9,340,073.60	0.17
35,997.00	Sonova Holding	11,335,417.48	0.21	4,342,000.00	China Galaxy Securities	2,507,043.49	0.05
48,246.00	Vifor Pharma	8,299,249.23	0.15	1,590,000.00	China Medical System Holdings	2,480,575.15	0.04
		114,854,850.78	2.08	2,205,120.00	CSPC Pharmaceutical Group	2,189,492.85	0.04
COP				2,580,800.00	Everbright Securities	1,792,770.50	0.03
1,467,742.00	Bancolombia	11,664,930.35	0.21	2,058,800.00	Fuyao Glass Industry Group	10,444,101.35	0.19
		11,664,930.35	0.21	3,283,000.00	Huatai Securities	4,870,770.97	0.09
CZK				743,250.00	JD Health International	5,830,916.48	0.11
909,425.00	Moneta Money Bank	3,250,599.95	0.06	35,519.00	JD.com	1,144,489.06	0.02
		3,250,599.95	0.06	336,000.00	Meituan	8,316,916.65	0.15
DKK				1,529,000.00	Ping An Insurance Group Co of China	10,397,184.61	0.19
2,895.00	A.P. Møller - Mærsk B	6,729,736.31	0.12	3,764,800.00	Shandong Weigao Group Medical Polymer	4,376,335.35	0.08
81,301.00	Coloplast B	9,183,871.15	0.17	13,384,200.00	Swire Properties	33,231,903.36	0.60
69,057.00	DSV A/S	9,562,361.51	0.17	1,083,500.00	Techtronic Industries	11,303,721.41	0.20
161,590.00	Ørsted	16,546,822.68	0.30	745,900.00	Tencent Holdings	33,693,658.23	0.61
		42,022,791.65	0.76	23,344,000.00	Want Want China Holdings	20,292,403.77	0.37
EUR				3,382,000.00	Yadea Group Holdings	6,621,229.86	0.12
19,371.00	Adidas	3,352,266.03	0.06	5,433,000.00	Zoomlion Heavy Industry Science and Technology	2,901,533.40	0.05
2,722.00	Adyen	3,889,652.94	0.07			221,174,420.77	4.01
4,849.00	ASML Holding	2,254,845.19	0.04	HUF			
250,268.00	Bayerische Motoren Werke	18,674,535.16	0.34	410,560.00	OTP Bank Nyrt	9,053,937.46	0.16
430,552.00	BNP Paribas	19,902,627.86	0.36	124,279.00	Richter Gedeon Nyrt	2,232,906.97	0.04
151,147.00	Bouygues	4,577,297.21	0.08			11,286,844.43	0.20
44,375.00	Capgemini	7,560,836.04	0.14	ILS			
1,005,701.00	Carrefour	17,433,515.07	0.32	174,114.00	Nice	33,447,004.59	0.61
2,197,838.00	E.ON	18,103,801.50	0.33			33,447,004.59	0.61
893,483.00	Enel	4,844,256.87	0.09	INR			
208,942.00	Erste Group Bank	5,220,117.08	0.09	196,662.00	Hero MotoCorp	6,772,758.13	0.12
95,730.00	EssilorLuxottica	14,067,518.71	0.25	2,392,630.00	ICICI Bank	21,426,039.90	0.39
389,853.00	FinecoBank Banca Fineco	4,604,583.51	0.08	159,666.00	Infosys	2,955,658.30	0.05
37,114.00	HelloFresh	1,148,250.47	0.02	1,825,287.00	Marico	11,045,676.12	0.20
164,486.00	Henkel	10,030,880.99	0.18	2,922,944.00	Power Grid Corp of India	7,842,879.91	0.14
2,075,862.00	ING Groep	20,074,044.82	0.36	2,848,253.00	State Bank of India	16,803,331.19	0.30
589,835.00	JDE Peet's	16,771,297.61	0.30			66,846,343.55	1.21
304,090.00	KBC Group	16,831,519.86	0.30	JPY			
28,558.00	Kering	14,391,299.34	0.26	102,200.00	Advantest	5,444,264.07	0.10
35,391.00	Kingspan Group	2,075,868.66	0.04	1,076,200.00	Dai Nippon Printing	23,105,691.74	0.42
683,181.00	Koninklijke Ahold Delhaize	17,522,697.68	0.32	42,300.00	FANUC	6,592,445.46	0.12
24,665.00	L'Oreal	8,306,406.46	0.15	532,500.00	Honda Motor	12,866,576.56	0.23
87,366.00	Nemetschek	5,160,794.37	0.09	55,000.00	Hoya	4,675,309.79	0.08
844,114.00	Nokia	3,871,722.90	0.07	276,400.00	Mitsubishi Estate	3,993,332.02	0.07
896,207.00	Red Electrica Corp	16,839,406.90	0.30	1,152,800.00	Mitsubishi UFJ Financial Group	6,169,804.35	0.11
119,466.00	SAP	10,607,806.66	0.19	233,600.00	Mizuho Financial Group	2,644,785.35	0.05
11,380.00	Sartorius	3,945,375.44	0.07	195,100.00	NGK Insulators	2,616,887.94	0.05
409,692.00	Schneider Electric	47,396,984.79	0.86	244,600.00	Olympus	4,893,432.71	0.09
198,951.00	Siemens	19,939,917.69	0.36	1,360,800.00	ORIX	22,725,749.95	0.41
208,099.00	Solvay	16,168,112.38	0.29	1,103,300.00	Panasonic Holdings	8,876,748.59	0.16
243,620.00	STMicroelectronics	7,463,807.87	0.14	777,400.00	Persol Holdings	14,066,604.41	0.25
31,773,368.00	Telecom Italia SpA/Milano	8,248,514.08	0.15	702,400.00	Renesas Electronics	6,354,761.34	0.12

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Responsible Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Description Nominal	Market Value (Note 2)	% of Net Assets	Number/ Description Nominal	Market Value (Note 2)	% of Net Assets
99,500.00 Secom	6,120,321.17	0.11	21,725.00 Cintas	8,018,480.25	0.15
1,279,700.00 Sekisui House	22,315,039.20	0.40	529,557.00 Cisco Systems	22,368,487.68	0.41
383,400.00 SoftBank Group	14,727,209.34	0.27	800,591.00 Citigroup	36,426,890.50	0.66
303,700.00 Sony Group	24,724,286.30	0.45	1,054,346.00 Citizens Financial Group	36,859,936.16	0.67
747,700.00 Sumitomo Mitsui Financial Group	22,120,735.84	0.40	408,901.00 Coca-Cola	25,539,956.46	0.46
349,100.00 Suntory Beverage & Food	13,140,711.47	0.24	735,528.00 Comcast	28,464,933.60	0.52
86,300.00 Terumo	2,588,650.08	0.05	18,857.00 CrowdStrike Holdings	3,123,096.34	0.06
355,900.00 TIS	9,283,660.68	0.17	107,797.00 Crown Castle International	18,240,330.37	0.33
156,500.00 Tokio Marine Holdings	9,075,237.29	0.16	398,447.00 CVS Health	37,023,695.24	0.67
100,700.00 Tokyo Electron	32,732,928.54	0.59	66,671.00 Datadog	6,152,399.88	0.11
624,500.00 TOPPAN	10,388,088.20	0.19	30,872.00 Deere	9,098,287.12	0.16
156,300.00 Yamato Holdings	2,488,687.56	0.05	131,714.00 Discover Financial Services	12,142,713.66	0.22
	294,731,949.95	5.34	42,161.00 DocuSign	2,389,685.48	0.04
			238,190.00 Dow	12,147,690.00	0.22
KRW			608,860.00 Dropbox	12,627,756.40	0.23
245,471.00 KB Financial Group	9,103,087.56	0.16	60,736.00 Dynatrace	2,385,102.72	0.04
9,437.00 LG Chem	1,747,999.37	0.03	15,409.00 Ecolab	2,322,906.75	0.04
369,535.00 LG Electronics	25,130,927.57	0.46	16,225.00 Eli Lilly	5,242,297.50	0.09
15,261.00 LG H&H	7,992,527.55	0.14	48,703.00 Emerson Electric	3,856,790.57	0.07
473,821.00 Samsung Electronics	20,800,865.09	0.38	16,657.00 Etsy	1,187,644.10	0.02
7,022.00 Samsung SDI	2,877,164.51	0.05	41,619.00 FactSet Research Systems	15,867,243.75	0.29
280,979.00 Shinhan Financial Group	8,017,783.25	0.15	580,830.00 Fortinet	32,671,687.50	0.59
82,448.00 SK Hynix	5,778,481.86	0.10	151,847.00 Fortune Brands Home & Security	8,951,380.65	0.16
	81,448,836.76	1.48	906,606.00 General Mills	67,632,807.60	1.22
			206,003.00 HCA Healthcare	34,410,741.12	0.62
MXN			19,874.00 Hershey	4,315,837.84	0.08
536,580.00 Grupo Aeroportuario del Sureste	10,669,458.64	0.19	1,509,852.00 Hewlett Packard Enterprise	19,779,061.20	0.36
3,658,600.00 Grupo Financiero Banorte	20,198,303.93	0.37	393,247.00 Hilton Worldwide Holdings	43,221,777.77	0.78
	30,867,762.57	0.56	336,167.00 Hologic	23,380,414.85	0.42
			239,569.00 Home Depot	64,491,974.80	1.17
NOK			9,014.00 HubSpot	2,645,068.16	0.05
1,476,435.00 DNB Bank	26,120,029.74	0.47	408,737.00 Intel	15,049,696.34	0.27
3,096,758.00 Orkla	24,511,816.47	0.44	98,839.00 IQVIA Holdings	21,182,186.09	0.38
1,400,640.00 Telenor	18,468,121.04	0.33	153,564.00 Johnson & Johnson	27,074,868.84	0.49
	69,099,967.25	1.25	225,295.00 Johnson Controls International	10,762,342.15	0.19
			254,321.00 Kellogg	18,229,729.28	0.33
NZD			412,658.00 KeyCorp	6,938,844.27	0.13
6,456,626.00 Meridian Energy	18,790,447.47	0.34	122,892.00 Keysight Technologies	16,821,456.96	0.30
	18,790,447.47	0.34	351,028.00 Knight-Swift Transportation	15,933,160.92	0.29
			Holdings		
SEK			1,192,221.00 Kraft Heinz	45,387,853.47	0.82
784,333.00 Boliden	24,745,206.55	0.45	88,777.00 Lam Research	36,940,997.47	0.67
467,756.00 Husqvarna B	3,404,334.29	0.06	280,368.00 Lennar	19,258,477.92	0.35
346,630.00 NIBE Industrier B	2,552,338.86	0.05	142,598.00 Linde	40,417,977.12	0.73
850,203.00 Volvo B	12,925,968.98	0.23	123,514.00 Lowe's Cos	21,235,762.02	0.38
	43,627,848.68	0.79	461,910.00 Masco	22,878,402.30	0.41
			88,913.00 Mastercard	27,636,827.79	0.50
THB			462,313.00 Medtronic	41,372,390.37	0.75
2,016,700.00 Advanced Info Service	11,094,558.49	0.20	7,568.00 MercadoLibre	4,693,597.92	0.09
	11,094,558.49	0.20	667,418.00 Merck	61,522,591.24	1.11
			378,424.00 MetLife	23,299,565.68	0.42
TWD			24,220.00 Mettler-Toledo International	27,441,017.80	0.50
9,775,900.00 Fubon Financial Holding	19,661,285.97	0.36	856,052.00 Microsoft	218,045,004.92	3.95
304,000.00 Hotai Motor	6,195,839.99	0.11	22,765.00 Moderna	3,131,325.75	0.06
3,540,000.00 Taiwan Semiconductor Manufacturing	56,671,433.78	1.03	556,944.00 Morgan Stanley	41,742,952.80	0.76
	82,528,559.74	1.49	890,173.00 Mosaic	42,140,789.82	0.76
			72,953.00 Netflix	12,471,315.35	0.23
USD			58,402.00 Newmont	3,562,522.00	0.06
135,261.00 3M	17,234,956.62	0.31	598,083.00 NextEra Energy	45,777,272.82	0.83
291,731.00 AbbVie	44,369,367.79	0.80	339,844.00 NIO ADR	7,163,911.52	0.13
94,496.00 Adobe	33,923,119.04	0.61	407,252.00 Nucor	41,824,780.40	0.76
184,380.00 Advanced Micro Devices	14,099,538.60	0.26	414,781.00 NVIDIA	62,333,288.68	1.13
21,852.00 Akamai Technologies	1,979,354.16	0.04	33,275.00 Oracle	2,280,668.50	0.04
65,366.00 Alcoa	2,957,157.84	0.05	71,504.00 Owens Corning	5,266,984.64	0.10
16,916.00 Alexandria Real Estate Equities	2,413,067.40	0.04	42,064.00 Pentair	1,880,681.44	0.03
159,636.00 Alibaba Group Holding ADR	17,860,075.68	0.32	132,451.00 Pinduoduo ADR	7,996,066.87	0.14
7,328.00 Align Technology	1,712,040.64	0.03	246,456.00 Procter & Gamble	34,979,500.08	0.63
294,071.00 Allstate	36,653,009.44	0.66	123,855.00 Prologis	14,330,023.50	0.26
56,548.00 Alphabet	122,827,910.80	2.22	429,838.00 Prudential Financial	40,456,352.56	0.73
26,434.00 Alphabet	57,038,756.52	1.03	22,412.00 Quest Diagnostics	3,033,688.32	0.05
892,540.00 Amazon.com	92,413,591.60	1.67	55,421.00 Roku	4,517,365.71	0.08
92,207.00 American Express	12,432,269.81	0.23	90,514.00 S&P Global	30,137,541.44	0.55
81,154.00 American Tower	20,555,496.66	0.37	170,992.00 Salesforce	27,726,352.80	0.50
101,722.00 Amgen	24,605,534.58	0.45	310,683.00 Sealed Air	17,926,409.10	0.32
1,789,147.00 Apple	241,606,410.88	4.38	77,724.00 ServiceNow	35,932,582.44	0.65
88,042.00 Applied Materials	7,874,036.27	0.14	118,889.00 Skyworks Solutions	10,837,921.24	0.20
51,968.00 Aptiv	4,535,767.04	0.08	112,679.00 Snap-on	22,042,265.98	0.40
95,388.00 Avantor	2,960,843.52	0.05	272,973.00 Snap	3,559,567.92	0.06
61,541.00 Baidu ADR	9,057,604.38	0.16	41,186.00 Snowflake	5,686,551.02	0.10
1,290,815.00 Bank of America	39,718,377.55	0.72			
46,280.00 Biogen	9,330,510.80	0.17			
62,309.00 Block	3,729,193.65	0.07			
6,325.00 Booking Holdings	10,855,660.75	0.20			
531,599.00 Bristol-Myers Squibb	40,800,223.25	0.74			
8,682.00 Cable One	10,817,685.18	0.20			
67,215.00 Caterpillar	11,915,875.20	0.22			
122,079.00 Cboe Global Markets	13,797,368.58	0.25			

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Responsible Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
221,193.00	Starbucks	16,633,713.60	0.30		Other transferable securities and money market instruments		
243,979.00	State Street	14,814,404.88	0.27		Shares		
88,378.00	Synchrony Financial	2,410,068.06	0.04		EUR		
53,520.00	Synopsys	16,171,068.00	0.29	137,793.00	Wolters Kluwer RIGHT	0.15	0.00
192,717.00	Target	26,517,859.20	0.48			0.15	0.00
53,222.00	Thermo Fisher Scientific	28,398,726.98	0.51		USD		
299,184.00	TJX Cos	16,700,450.88	0.30	223,117.00	Magnit PJSC	223.12	0.00
65,201.00	Tractor Supply	12,613,785.46	0.23			223.12	0.00
55,654.00	Trane Technologies	7,145,417.06	0.13		Total Shares	223.27	0.00
454,823.00	Truist Financial	20,949,147.38	0.38		Total Other transferable securities and money market instruments	223.27	0.00
73,542.00	United Parcel Service	13,120,628.22	0.24				
184,904.00	United Rentals	44,034,887.60	0.80		Total Investments in Securities	5,493,875,073.14	99.50
150,139.00	UnitedHealth Group	77,012,298.66	1.39		Cash at banks	31,922,308.21	0.58
65,541.00	Vail Resorts	14,183,727.81	0.26		Other net liabilities	(4,278,452.23)	(0.08)
19,136.00	Verisk Analytics	3,254,268.16	0.06		Total net assets	5,521,518,929.12	100.00
915,590.00	Verizon Communications	46,356,321.70	0.84				
17,370.00	Vertex Pharmaceuticals	4,835,981.70	0.09				
98,360.00	Visa	19,050,364.80	0.35				
155,284.00	Walmart	18,759,860.04	0.34				
289,579.00	Walt Disney	26,907,680.68	0.49				
59,658.00	Waters	19,545,153.96	0.35				
167,425.00	Westrock	6,579,802.50	0.12				
589,873.00	Weyerhaeuser	19,218,062.34	0.35				
3,751,134.00	Wipro ADR	19,693,453.50	0.36				
85,047.00	Workday	11,859,804.15	0.21				
155,453.00	XPeng ADR	4,763,079.92	0.09				
27,333.00	Zendesk	2,030,841.90	0.04				
351,976.00	Zoetis	60,367,403.76	1.09				
35,146.00	Zoom Video Communications	3,755,701.56	0.07				
	ZAR	3,341,607,278.28	60.52				
1,443,212.00	Impala Platinum Holdings	15,975,969.94	0.29				
		15,975,969.94	0.29				
	Total Shares	5,441,891,979.34	98.56				
	Total Transferable securities and money market instruments admitted to official exchange listing	5,441,891,979.34	98.56				
	Transferable securities and money market instruments traded on another regulated market						
	Shares						
	AED						
16,201,666.00	Aldar Properties PJSC	19,628,492.04	0.36				
		19,628,492.04	0.36				
	CNY						
194,776.00	Contemporary Amperex Technology	15,537,156.09	0.28				
320,724.00	Ecovacs Robotics	5,839,751.48	0.11				
1,454,191.00	Goer Tek	7,298,868.83	0.13				
728,570.00	Ming Yang Smart Energy Group	3,678,602.09	0.07				
		32,354,378.49	0.59				
	Total Shares	51,982,870.53	0.94				
	Total Transferable securities and money market instruments traded on another regulated market	51,982,870.53	0.94				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Responsible Enhanced Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		
United States	57.39	Household Products 0.82
Japan	5.34	Industrial Machinery 0.80
Canada	4.47	Movies & Entertainment 0.80
United Kingdom	2.85	Wireless Telecommunication Services 0.79
Cayman Islands	2.54	Steel 0.76
France	2.47	Homebuilding 0.75
Switzerland	2.08	Diversified Support Services 0.74
Ireland	1.88	Health Care Services 0.73
China	1.80	Industrial Gases 0.73
Germany	1.66	IT Consulting & Other Services 0.72
India	1.57	Soft Drinks 0.70
Taiwan, Province of China	1.49	Food Retail 0.69
Republic Of Korea	1.48	Asset Management & Custody Banks 0.67
Netherlands	1.47	Industrial Conglomerates 0.67
Australia	1.44	Hypermarkets & Super Centers 0.66
Norway	1.25	Health Care Facilities 0.62
Hong Kong	0.91	Commercial Printing 0.61
Sweden	0.79	Real Estate Operating Companies 0.60
Denmark	0.76	Apparel, Accessories & Luxury Goods 0.58
Jersey	0.64	Industrial REITs 0.55
Israel	0.61	Communications Equipment 0.54
Belgium	0.60	Trucking 0.53
Brazil	0.58	Diversified REITs 0.52
Mexico	0.56	Construction & Farm Machinery & Heavy Trucks 0.50
United Arab Emirates	0.36	Consumer Finance 0.49
New Zealand	0.34	General Merchandise Stores 0.48
Austria	0.33	Air Freight & Logistics 0.46
Italy	0.32	Diversified Metals & Mining 0.45
Spain	0.30	Paper Packaging 0.44
South Africa	0.29	Diversified Real Estate Activities 0.43
Colombia	0.21	Other Diversified Financial Services 0.41
Hungary	0.20	Copper 0.38
Thailand	0.20	Health Care Supplies 0.36
Bermuda	0.19	Research and Consulting Services 0.35
Finland	0.07	Renewable Electricity 0.34
Czech Republic	0.06	Multi-Utilities 0.33
		Apparel Retail 0.30
		Electronic Equipment Manufacturers 0.30
		Restaurants 0.30
		Diversified Chemicals 0.29
		Precious Metals & Minerals 0.29
		Internet Services & Infrastructure 0.28
		Office REITs 0.28
		Auto Parts & Equipment 0.27
		Leisure Facilities 0.26
		Specialty Stores 0.26
		Commodity Chemicals 0.25
		Human Resource & Employment Services 0.25
		Motorcycle Manufacturers 0.24
		Agricultural & Farm Machinery 0.23
		Airport Services 0.19
		Water Utilities 0.17
		Department Stores 0.14
		Electronic Manufacturing Services 0.13
		Marine 0.12
		Automotive Retail 0.11
		Household Appliances 0.11
		Security & Alarm Services 0.11
		Construction & Engineering 0.08
		Heavy Electrical Equipment 0.07
		Gold 0.06
		Aluminum 0.05
		Electronic Components 0.05
		Specialty Chemicals 0.04
		Total 99.50
Sector		
Diversified Banks	6.68	
Pharmaceuticals	5.52	
Systems Software	5.29	
Technology Hardware, Storage & Peripherals	5.11	
Packaged Foods & Meats	4.55	
Interactive Media & Services	4.10	
Semiconductors	3.23	
Application Software	3.09	
Electric Utilities	3.02	
Internet & Direct Marketing Retail	2.67	
Life & Health Insurance	2.41	
Life Sciences Tools & Services	2.05	
Integrated Telecommunication Services	1.75	
Health Care Equipment	1.58	
Biotechnology	1.56	
Home Improvement Retail	1.55	
Semiconductor Equipment	1.54	
Fertilizers & Agricultural Chemicals	1.40	
Managed Health Care	1.39	
Trading Companies & Distributors	1.36	
Electrical Components & Equipment	1.25	
Regional Banks	1.17	
Personal Products	1.13	
Building Products	1.08	
Financial Exchanges & Data	1.08	
Consumer Electronics	1.06	
Specialized REITs	1.05	
Automobile Manufacturers	1.04	
Data Processing & Outsourced Services	0.98	
Hotels, Resorts & Cruise Lines	0.98	
Investment Banking & Brokerage	0.92	
Property & Casualty Insurance	0.83	
Cable & Satellite	0.82	

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Global Responsible Enhanced Small Cap Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				5,676.00	Signify	183,275.19	0.12
Shares				41,322.00	Solaria Energia y Medio Ambiente	856,945.30	0.56
AUD				19,375.00	TAG Immobilien	218,067.13	0.14
145,795.00	Bapcor	609,954.96	0.40	13,413.00	TietoEVRY Corporation	327,856.11	0.21
83,916.00	Challenger	394,959.38	0.26	5,616.00	TKH Group	207,893.57	0.14
69,023.00	Charter Hall	514,367.89	0.34	20,378.00	Valmet Corporation	492,172.92	0.32
134,128.00	CSR	374,711.52	0.25	20,221.00	Wienerberger	422,815.25	0.28
101,915.00	GrainCorp	666,914.54	0.44	2,256.00	Aareal Bank	74,556.63	0.05
37,073.00	Harvey Norman Holdings	94,641.85	0.06			12,536,862.47	8.21
76,319.00	Healius	192,730.43	0.13	GBP			
125,009.00	IGO	855,025.81	0.56	278,559.00	Airtel Africa	456,527.26	0.30
231,727.00	Insignia Financial	428,924.13	0.28	7,547.00	ASOS	74,870.37	0.05
10,492.00	JB Hi-Fi	277,663.71	0.18	11,105.00	Bellway	285,709.57	0.19
187,154.00	Nearmap	132,644.09	0.09	289,739.00	Centamin	276,557.15	0.18
507,016.00	Nine Entertainment Co Holdings	636,701.82	0.42	18,430.00	CVS Group	367,234.06	0.24
107,904.00	Pendal Group	328,179.44	0.21	23,527.00	Dechra Pharmaceuticals	974,640.32	0.64
138,035.00	Pilbara Minerals	217,508.51	0.14	15,328.00	Diploma	412,183.10	0.27
228,881.00	Reliance Worldwide	636,271.79	0.42	18,744.00	Future	385,524.23	0.25
47,160.00	Sims	444,900.41	0.29	7,060.00	Grafton Group	65,882.90	0.04
77,576.00	Super Retail Group	453,196.59	0.30	19,226.00	Greggs	420,589.48	0.28
		7,259,296.87	4.75	43,925.00	HomeServe	623,578.45	0.41
CAD				207,525.00	Man Group PLC/Jersey	609,835.83	0.40
24,200.00	Boralex	801,983.28	0.53	32,022.00	OSB Group	183,623.57	0.12
5,200.00	BRP	312,330.08	0.20	58,700.00	Paragon Banking Group	345,562.09	0.23
43,000.00	Canadian Western Bank	840,826.75	0.55	45,057.00	Pennon Group	515,212.02	0.34
14,500.00	Dye & Durham	244,304.46	0.16	54,188.00	Redrow	315,193.32	0.21
72,800.00	Element Fleet Management	734,311.81	0.48	109,278.00	Royal Mail	346,275.85	0.23
54,400.00	H&R Real Estate Investment Trust	513,132.06	0.34			6,658,999.57	4.36
148,100.00	Hudbay Minerals	590,428.08	0.39	HKD			
56,200.00	Innergex Renewable Energy	764,386.13	0.50	60,400.00	ASM Pacific Technology	513,110.54	0.34
22,900.00	Laurentian Bank of Canada	671,151.88	0.44	54,400.00	Dah Sing Financial Holdings	154,970.94	0.10
13,500.00	Maple Leaf Foods	262,203.90	0.17	54,500.00	Health & Happiness H&H International Holdings	71,827.52	0.05
116,100.00	OceanaGold	221,990.25	0.15	127,500.00	Johnson Electric Holdings	165,761.70	0.11
32,500.00	Real Matters	126,548.23	0.08	144,000.00	Kerry Logistics Network	309,819.52	0.20
19,300.00	SSR Mining	327,045.21	0.21	376,000.00	Man Wah Holdings	406,403.60	0.27
13,100.00	Stantec	565,760.18	0.37			1,621,893.82	1.06
162,800.00	Yamana Gold	775,058.06	0.51	JPY			
		7,751,460.36	5.08	153.00	Activia Properties	454,110.58	0.30
CHF				342.00	AEON REIT Investment	384,196.11	0.25
26,532.00	ams-OSRAM	233,770.90	0.15	17,200.00	Anritsu	185,270.45	0.12
1,081.00	Bucher Industries	369,873.73	0.24	20,700.00	Asahi Holdings	323,672.25	0.21
538.00	dormakaba Holding	229,820.88	0.15	27,200.00	Asics	489,573.74	0.32
87,140.00	OC Oerlikon Corp	593,402.06	0.39	19,900.00	ASKUL	236,256.22	0.15
201.00	Siegrfried Holding	127,009.24	0.08	19,900.00	CKD	249,782.28	0.16
17,693.00	Softwareone Holding	207,152.88	0.14	34,700.00	DeNA	480,964.58	0.31
4,224.00	Sulzer	256,100.27	0.17	15,000.00	Dowa Holdings	495,835.62	0.32
1,712.00	Tecan Group	489,577.10	0.32	58,400.00	eRex	942,301.20	0.62
4,873.00	Vontobel Holding	336,419.97	0.22	17,500.00	EXEO Group	272,608.70	0.18
		2,843,127.03	1.86	27,500.00	Ezaki Glico	791,997.88	0.52
DKK				109,200.00	Fujikura	616,170.13	0.40
35,777.00	ISS	560,030.83	0.37	16,200.00	H.U. Group Holdings	350,543.12	0.23
		560,030.83	0.37	9,500.00	Kanamoto	134,185.63	0.09
EUR				21,500.00	Kintetsu World Express	657,848.94	0.43
40,617.00	Acerinox	386,485.90	0.25	292,400.00	Mebuki Financial Group	572,849.18	0.38
5,874.00	Alfen Beheer	530,485.79	0.35	13,500.00	Megmilk Snow Brand	179,689.51	0.12
11,090.00	ANDRITZ	437,499.72	0.29	23,900.00	Menicon	546,270.34	0.36
36,920.00	Anima Holding	132,066.48	0.09	14,800.00	Mitsui Mining & Smelting	344,248.96	0.23
10,829.00	APERAM	291,929.75	0.19	49,100.00	NEC Networks & System Integration	660,742.88	0.43
14,201.00	ASR Nederland	564,360.80	0.37	11,600.00	NET One Systems	255,347.09	0.17
9,582.00	Aurubis	639,508.76	0.42	12,000.00	Nihon Kohden	244,252.70	0.16
4,143,500.00	Banco Comercial Portugues	706,205.71	0.46	89,000.00	Nikon	1,024,624.22	0.67
1,069,793.00	Banco de Sabadell	833,392.07	0.55	14,400.00	Nippon Light Metal Holdings	157,857.33	0.10
11,659.00	BAWAG Group	489,995.94	0.32	149,700.00	Nippon Suisan Kaisha	629,401.96	0.41
49,570.00	BFF Bank	329,442.41	0.22	21,600.00	Outsourcing	164,038.49	0.11
4,685.00	De' Longhi	85,400.26	0.06	27,200.00	Relo Group	436,485.03	0.29
37,368.00	Deutsche Pfandbriefbank	331,065.77	0.22	25,200.00	Resorttrust	410,492.46	0.27
3,527.00	Draegerwerk	179,423.03	0.12	12,500.00	Sankyu	357,706.05	0.23
45,686.00	Elis	592,540.11	0.39	40,400.00	Sanwa Holdings	385,368.65	0.25
35,173.00	ElringKlinger	257,885.23	0.17	30,100.00	Seino Holdings	239,854.56	0.16
17,596.00	Evotec	418,032.66	0.27	10,300.00	Seria	182,140.25	0.12
4,344.00	Fnac Darty	181,121.82	0.12	24,800.00	Sumitomo Forestry	349,931.17	0.23
34,186.00	Glanbia	370,554.96	0.24	18,300.00	Sundrug	406,860.36	0.27
4,282.00	MorphoSys	82,281.77	0.05	55,700.00	Tokyo Tatemono	763,864.21	0.50
6,060.00	Nexity	158,831.90	0.10	106,200.00	Tokyo Fudosan Holdings	556,383.69	0.36
293,175.00	Pharming Group	226,226.48	0.15	29,800.00	Tomy	298,032.61	0.20
144,929.00	PostNL	433,175.82	0.28	25,800.00	Topcon	334,698.40	0.22
43,768.00	ProSiebenSat.1 Media	396,818.94	0.26	9,100.00	Zenkoku Hoshio	283,780.13	0.19
46,565.00	Rexel	698,548.29	0.46			16,850,237.66	11.04

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Responsible Enhanced Small Cap Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
NOK				9,469.00	EVERTEC	337,948.61	0.22
78,454.00	Aker Carbon Capture	130,746.81	0.09	14,294.00	First American Financial	740,000.38	0.48
26,716.00	Entra	331,842.41	0.22	15,419.00	First Commonwealth Financial	203,222.42	0.13
9,758.00	Grieg Seafood	137,104.19	0.09	9,714.00	First Financial Bancorp	185,634.54	0.12
32,729.00	Lerøy Seafood Group	229,928.41	0.15	6,784.00	First Solar	447,947.52	0.29
29,712.00	Nordic Semiconductor	459,452.38	0.30	6,067.00	Frontdoor	142,938.52	0.09
41,695.00	Scatec	357,790.10	0.23	92,977.00	Fulton Financial	1,330,500.87	0.87
28,322.00	Tomra Systems	519,169.03	0.34	13,391.00	Gentherm	807,075.57	0.53
		2,166,033.33	1.42	1,861.00	Gibraltar Industries	70,513.29	0.05
NZD				36,560.00	Graphic Packaging Holding	745,641.20	0.49
34,120.00	Fletcher Building	106,936.31	0.07	9,909.00	Greif	608,808.96	0.40
		106,936.31	0.07	8,932.00	Haemonetics	577,543.12	0.38
SEK				17,913.00	Hain Celestial Group	420,418.11	0.28
38,820.00	Axfood	1,100,033.21	0.72	7,093.00	Hancock Whitney	307,694.34	0.20
28,534.00	Castellum	362,525.24	0.24	44,843.00	Hanesbrands	455,604.88	0.30
58,411.00	Fortnox	259,711.36	0.17	2,614.00	Hanover Insurance Group	374,690.76	0.25
15,170.00	Intrum	285,501.04	0.19	9,201.00	HB Fuller	550,219.80	0.36
47,430.00	Nobia	124,656.72	0.08	10,704.00	Herc Holdings	937,670.40	0.61
129,159.00	Samhällsbyggnadsbolaget B	214,665.22	0.14	8,399.00	Hillenbrand	334,364.19	0.22
26,354.00	Thule Group AB	636,454.67	0.42	11,286.00	HNI	383,272.56	0.25
		2,983,547.46	1.95	42,144.00	Hudson Pacific Properties	618,673.92	0.41
SGD				16,778.00	Hydrofarm Holdings Group	59,981.35	0.04
573,500.00	Frasers Logistics & Commercial Trust	547,170.01	0.36	5,228.00	Inspireity	500,685.56	0.33
451,900.00	Keppel DC REIT	638,624.82	0.42	4,251.00	Jabil	214,760.52	0.14
		1,185,794.83	0.78	5,583.00	Jack in the Box	306,506.70	0.20
USD				36,821.00	Janus Henderson Group	838,414.17	0.55
11,808.00	1-800-Flowers.com	114,655.68	0.08	47,691.00	JBG SMITH Properties	1,123,599.96	0.74
94,700.00	2U	950,788.00	0.62	10,588.00	JELD-WEN Holding	150,349.60	0.10
7,861.00	Acadia Healthcare	538,635.72	0.35	15,647.00	John Wiley & Sons	744,014.85	0.49
48,201.00	ACADIA Pharmaceuticals	680,116.11	0.45	3,653.00	Jones Lang LaSalle	628,571.71	0.41
25,106.00	ACI Worldwide	643,215.72	0.42	13,391.00	KB Home	370,662.88	0.24
4,438.00	Acuity Brands	696,899.14	0.46	21,376.00	Kilroy Realty	1,089,320.96	0.71
9,531.00	Advanced Drainage Systems	846,638.73	0.55	4,971.00	La-Z-Boy	116,868.21	0.08
38,309.00	Aerie Pharmaceuticals	295,745.48	0.19	4,356.00	LCI Industries	485,389.08	0.32
6,466.00	Affiliated Managers Group	740,680.30	0.49	33,997.00	LendingClub	388,245.74	0.25
1,645.00	AGCO	160,272.35	0.10	61,577.00	Liberty Latin America	476,605.98	0.31
21,183.00	Alector	209,711.70	0.14	5,652.00	Life Storage	627,598.08	0.41
63,093.00	Alexander & Baldwin	1,118,007.96	0.73	3,362.00	Ligand Pharmaceuticals	291,720.74	0.19
5,034.00	Allogene Therapeutics	56,682.84	0.04	24,863.00	Livent	540,272.99	0.35
44,482.00	Allscripts Healthcare Solutions	662,336.98	0.43	7,855.00	Lumentum Holdings	625,022.35	0.41
7,422.00	AMN Healthcare Services	825,326.40	0.54	3,752.00	M/I Homes	144,189.36	0.09
27,991.00	Amphastar Pharmaceuticals	957,572.11	0.63	18,415.00	Macy's	332,759.05	0.22
84,304.00	Amyris	151,325.68	0.10	23,753.00	Magnite	212,826.88	0.14
18,407.00	Anywhere Real Estate	174,130.22	0.11	8,398.00	Malibu Boats	441,230.92	0.29
9,807.00	ArcBest	664,326.18	0.44	19,648.00	Maximus	1,207,566.08	0.79
17,436.00	Arrowhead Pharmaceuticals	581,490.60	0.38	6,671.00	McGrath RentCorp	490,251.79	0.32
3,783.00	Arvinas	158,886.00	0.10	3,467.00	Medifast	625,030.76	0.41
10,090.00	Astec Industries	397,142.40	0.26	15,593.00	MEDNAX	323,554.75	0.21
10,339.00	Atkore	851,106.48	0.56	5,714.00	Medpace Holdings	846,529.10	0.55
2,687.00	Balchem	342,968.68	0.22	16,517.00	Methode Electronics	604,026.69	0.40
27,579.00	Banner	1,525,118.70	1.00	33,975.00	MGIC Investment	421,629.75	0.28
15,344.00	Beacon Roofing Supply	773,951.36	0.51	2,258.00	ModivCare	187,843.02	0.12
17,929.00	Boise Cascade	1,030,917.50	0.68	2,567.00	Morningstar	611,048.68	0.40
5,134.00	Boot Barn Holdings	354,091.98	0.23	44,451.00	Mueller Water Products	512,075.52	0.34
31,001.00	Box	790,525.50	0.52	17,845.00	National Instruments	549,982.90	0.36
9,049.00	Bright Horizons Family Solutions	767,174.22	0.50	7,766.00	Nexstar Media Group	1,277,739.98	0.84
11,183.00	BrightSphere Investment Group	197,939.10	0.13	9,050.00	Nu Skin Enterprises	389,240.50	0.25
4,606.00	Brunswick Corp/DE	293,402.20	0.19	37,486.00	Nutanix	532,301.20	0.35
16,113.00	Builders FirstSource	831,753.06	0.54	28,100.00	Old National Bancorp/IN	408,995.50	0.27
7,440.00	Cathay General Bancorp	287,109.60	0.19	1,501.00	Omnicell	170,310.97	0.11
826.00	Chemd	391,854.40	0.26	15,071.00	Onto Innovation	1,036,281.96	0.68
15,023.00	ChemoCentryx	365,659.82	0.24	30,749.00	Opendoor Technologies	138,370.50	0.09
44,618.00	Coherus Biosciences	319,018.70	0.21	92,170.00	OPKO Health	228,581.60	0.15
11,189.00	Comfort Systems USA	894,224.88	0.59	4,610.00	OSI Systems	389,222.30	0.25
10,101.00	Commercial Metals	331,110.78	0.22	6,825.00	Owens & Minor	212,530.50	0.14
15,941.00	Compass Minerals International	551,877.42	0.36	86,262.00	Paramount Group	615,048.06	0.40
3,738.00	Concentrix	501,377.94	0.33	14,470.00	Patterson Cos	438,875.10	0.29
29,929.00	Corporate Office Properties Trust	779,051.87	0.51	5,974.00	Perficient	528,937.96	0.35
11,364.00	Darling Ingredients	700,022.40	0.46	10,710.00	PetIQ	179,285.40	0.12
9,701.00	Dine Brands Global	622,610.18	0.41	42,237.00	Piedmont Office Realty Trust	551,192.85	0.36
44,058.00	Douglas Emmett	974,562.96	0.64	12,860.00	Planet Fitness	850,046.00	0.56
20,964.00	Dynavax Technologies	258,695.76	0.17	4,752.00	Popular	361,817.28	0.24
43,137.00	Easterly Government Properties	817,877.52	0.54	11,093.00	Premier	397,905.91	0.26
23,833.00	El Pollo Loco Holdings	229,988.45	0.15	4,052.00	Prestige Consumer Healthcare	229,221.64	0.15
6,203.00	Emergent BioSolutions	188,385.11	0.12	11,063.00	PriceSmart	772,197.40	0.51
95,667.00	Empire State Realty Trust	656,753.96	0.43	4,594.00	Qualys	574,617.52	0.38
6,597.00	Encompass Health	369,168.12	0.24	8,690.00	Radian Group	169,194.30	0.11
56,715.00	Eventbrite	572,821.50	0.38	3,857.00	Reliance Steel & Aluminum	643,347.60	0.42
1,591.00	Evercore	147,772.08	0.10	4,576.00	Repligen	738,566.40	0.48
				68,050.00	Sangamo Therapeutics	273,561.00	0.18

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Responsible Enhanced Small Cap Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
34,059.00	Schnitzer Steel Industries	1,098,402.75	0.72
4,945.00	Semtech	267,870.65	0.18
6,184.00	SiteOne Landscape Supply	717,962.40	0.47
18,222.00	Sprouts Farmers Market	458,465.52	0.30
8,674.00	SPX	440,378.98	0.29
46,572.00	Steelcase	492,266.04	0.32
27,243.00	Sunnova Energy International	481,383.81	0.32
18,766.00	Synovus Financial	662,064.48	0.43
3,429.00	TD SYNNEX	308,095.65	0.20
13,962.00	Tempur Sealy International	288,873.78	0.19
18,964.00	Tenable Holdings	857,741.72	0.56
23,754.00	Teradata	867,021.00	0.57
6,883.00	Terex	184,189.08	0.12
22,735.00	Terminix Global Holdings	922,131.60	0.60
8,405.00	TriNet Group	625,416.05	0.41
2,957.00	UFP Industries	196,433.51	0.13
8,042.00	Ultragenyx Pharmaceutical	476,086.40	0.31
19,768.00	uniQure	356,021.68	0.23
7,426.00	United Natural Foods	288,871.40	0.19
3,252.00	Universal Display	324,842.28	0.21
12,608.00	Universal Insurance Holdings	159,365.12	0.10
3,000.00	USANA Health Sciences	215,970.00	0.14
23,505.00	Veeco Instruments	444,244.50	0.29
14,084.00	Veritone	87,320.80	0.06
23,977.00	Vertex	272,618.49	0.18
19,479.00	Viavi Solutions	254,590.53	0.17
12,158.00	Vir Biotechnology	308,691.62	0.20
3,871.00	Watts Water Technologies	467,810.35	0.31
9,875.00	Werner Enterprises	373,275.00	0.24
9,200.00	WESCO International	953,764.00	0.62
7,064.00	Williams-Sonoma	764,324.80	0.50
5,179.00	Winnebago Industries	253,149.52	0.17
8,573.00	Workiva	562,731.72	0.37
14,348.00	Wyndham Hotels & Resorts	932,189.56	0.61
50,597.00	Yext	239,323.81	0.16
29,925.00	Zions Bancorp NA	1,498,344.75	0.98
9,770.00	Zumiez	251,479.80	0.16
45,750.00	Zuora	398,940.00	0.26
22,219.00	Aaron's Co	314,843.23	0.21
		88,187,884.98	57.75
	Total Shares	150,712,105.52	98.70
	Total Transferable securities and money market instruments admitted to official exchange listing	150,712,105.52	98.70
	Other transferable securities and money market instruments		
	Shares		
	SEK		
116.00	Axfood BTA	3,287.06	0.00
		3,287.06	0.00
	Total Shares	3,287.06	0.00
	Total Other transferable securities and money market instruments	3,287.06	0.00
	Total Investments in Securities	150,715,392.58	98.70
	Cash at banks	1,589,783.84	1.04
	Other net assets	391,963.38	0.26
	Total net assets	152,697,139.80	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Global Responsible Enhanced Small Cap Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		
United States	56.20	Homefurnishing Retail 0.71
Japan	11.04	Specialized Consumer Services 0.70
Canada	5.08	Consumer Electronics 0.67
Australia	4.75	Food Distributors 0.63
United Kingdom	3.74	Construction & Farm Machinery & Heavy Trucks 0.62
Sweden	1.96	Home Furnishings 0.61
Switzerland	1.71	Communications Equipment 0.58
Germany	1.70	Office Services & Supplies 0.57
Netherlands	1.64	Leisure Facilities 0.56
Norway	1.42	Electronic Manufacturing Services 0.54
Spain	1.36	Health Care Distributors 0.54
Jersey	1.13	Construction Materials 0.52
France	1.07	Hypermarkets & Super Centers 0.51
Austria	1.04	Paper Packaging 0.49
Bermuda	0.89	Agricultural Products 0.46
Singapore	0.78	Environmental & Facilities Services 0.43
Finland	0.54	Health Care Technology 0.43
Portugal	0.46	Copper 0.42
Puerto Rico	0.46	Apparel Retail 0.40
Cayman Islands	0.38	Distributors 0.40
Denmark	0.37	Financial Exchanges & Data 0.40
Italy	0.36	Metal & Glass Containers 0.40
Ireland	0.29	Health Care Equipment 0.39
Luxembourg	0.19	Interactive Media & Services 0.38
Hong Kong	0.10	Multi-line Insurance 0.37
New Zealand	0.07	Research and Consulting Services 0.37
		Industrial REITs 0.36
		Heavy Electrical Equipment 0.35
		Technology Distributors 0.34
		Water Utilities 0.34
		Footwear 0.32
		Alternative Carriers 0.31
		Interactive Home Entertainment 0.31
		Apparel, Accessories & Luxury Goods 0.30
		Computer & Electronics Retail 0.30
		Specialty Stores 0.30
		Wireless Telecommunication Services 0.30
		Internet & Direct Marketing Retail 0.28
		Drug Retail 0.27
		Other Diversified Financial Services 0.26
		Consumer Finance 0.25
		Retail REITs 0.25
		Department Stores 0.22
		Precious Metals & Minerals 0.21
		General Merchandise Stores 0.18
		Automobile Manufacturers 0.17
		Advertising 0.14
		Agricultural & Farm Machinery 0.14
		Aluminum 0.10
		Investment Banking & Brokerage 0.10
		Real Estate Development 0.10
		Household Appliances 0.06
Total	98.70	Total 98.70
Sector		
Regional Banks	5.36	
Office REITs	4.30	
Trading Companies & Distributors	4.07	
Biotechnology	3.06	
Renewable Electricity	2.75	
Industrial Machinery	2.48	
Application Software	2.47	
Asset Management & Custody Banks	2.37	
Building Products	2.26	
Diversified REITs	2.13	
Steel	2.09	
Packaged Foods & Meats	2.03	
Diversified Metals & Mining	2.00	
Health Care Services	1.90	
Diversified Banks	1.87	
Systems Software	1.77	
Life Sciences Tools & Services	1.72	
Pharmaceuticals	1.71	
Electrical Components & Equipment	1.67	
Broadcasting	1.51	
Diversified Support Services	1.35	
Data Processing & Outsourced Services	1.34	
Semiconductor Equipment	1.31	
Leisure Products	1.30	
IT Consulting & Other Services	1.16	
Air Freight & Logistics	1.14	
Semiconductors	1.14	
Education Services	1.13	
Auto Parts & Equipment	1.12	
Trucking	1.07	
Gold	1.05	
Specialty Chemicals	1.04	
Restaurants	1.03	
Food Retail	1.02	
Thriffs & Mortgage Finance	1.00	
Real Estate Services	0.99	
Electronic Equipment Manufacturers	0.96	
Homebuilding	0.96	
Hotels, Resorts & Cruise Lines	0.88	
Specialized Finance	0.88	
Diversified Real Estate Activities	0.86	
Health Care Facilities	0.84	
Human Resource & Employment Services	0.84	
Property & Casualty Insurance	0.83	
Specialized REITs	0.83	
Personal Products	0.81	
Construction & Engineering	0.76	
Health Care Supplies	0.74	
Publishing	0.74	
Real Estate Operating Companies	0.74	

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Japanese Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in JPY)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Shares							
JPY							
3,500.00	Advantest	25,410,000.00	0.55	37,100.00	Mizuho Financial Group	57,245,300.00	1.24
3,600.00	AGC	17,172,000.00	0.37	7,800.00	MS&AD Insurance Group Holdings	32,432,400.00	0.70
2,900.00	Ajinomoto	9,570,000.00	0.21	10,100.00	Murata Manufacturing	74,699,600.00	1.62
6,900.00	Asahi Group Holdings	30,670,500.00	0.66	3,500.00	NEC	18,445,000.00	0.40
25,400.00	Asahi Kasei	26,314,400.00	0.57	11,100.00	NGK Insulators	20,290,800.00	0.44
34,700.00	Astellas Pharma	73,390,500.00	1.59	3,000.00	Nidec	25,140,000.00	0.54
3,600.00	Azbil	12,834,000.00	0.28	1,200.00	Nintendo	70,416,000.00	1.53
6,100.00	Bridgestone	30,195,000.00	0.65	3,200.00	NIPPON EXPRESS HOLDINGS	23,584,000.00	0.51
7,100.00	Brother Industries	16,933,500.00	0.37	3,300.00	Nippon Steel	6,266,700.00	0.14
3,300.00	Canon	10,180,500.00	0.22	16,900.00	Nippon Telegraph & Telephone	65,842,400.00	1.43
2,400.00	Capcom	7,908,000.00	0.17	1,600.00	Nippon Yusen	14,832,000.00	0.32
900.00	Central Japan Railway	14,089,500.00	0.31	600.00	Nitori Holdings	7,737,000.00	0.17
7,700.00	Chugai Pharmaceutical	26,719,000.00	0.58	3,100.00	Nitto Denko	27,218,000.00	0.59
9,100.00	CyberAgent	12,294,100.00	0.27	11,500.00	Nomura Real Estate Holdings	38,237,500.00	0.83
13,700.00	Dai Nippon Printing	40,086,200.00	0.87	4,300.00	NTT Data	8,066,800.00	0.17
1,500.00	Daifuku	11,640,000.00	0.25	9,800.00	Olympus	26,719,700.00	0.58
11,400.00	Dai-ichi Life Holdings	28,614,000.00	0.62	1,100.00	Omron	7,580,100.00	0.16
17,200.00	Daiichi Sankyo	59,116,400.00	1.28	11,300.00	Ono Pharmaceutical	39,346,600.00	0.85
1,400.00	Daikin Industries	30,450,000.00	0.66	30,500.00	ORIX	69,418,000.00	1.50
1,200.00	Daito Trust Construction	14,052,000.00	0.30	19,300.00	Osaka Gas	50,102,800.00	1.09
15,500.00	Daiwa Securities Group	9,393,000.00	0.20	25,200.00	Panasonic Holdings	27,631,800.00	0.60
6,000.00	Denso	43,248,000.00	0.94	11,700.00	Persol Holdings	28,852,200.00	0.63
4,600.00	Dentsu Group	18,745,000.00	0.41	11,300.00	Recruit Holdings	45,143,500.00	0.98
200.00	Disco	6,440,000.00	0.14	7,300.00	Renesas Electronics	9,000,900.00	0.20
2,200.00	Eisai	12,595,000.00	0.27	6,200.00	SCSK	14,235,200.00	0.31
20,600.00	ENEOS Holdings	10,582,220.00	0.23	1,400.00	Secom	11,736,200.00	0.25
3,100.00	FANUC	65,844,000.00	1.43	8,000.00	Seiko Epson	15,360,000.00	0.33
700.00	Fast Retailing	49,756,000.00	1.08	19,200.00	Sekisui House	45,628,800.00	0.99
1,800.00	FUJIFILM Holdings	13,100,400.00	0.28	9,100.00	Seven & i Holdings	47,929,700.00	1.04
2,900.00	Fujitsu	49,198,500.00	1.07	8,100.00	SG Holdings	18,540,900.00	0.40
3,100.00	Hakuhodo DY Holdings	3,859,500.00	0.08	2,500.00	Shimadzu	10,725,000.00	0.23
2,500.00	Hamamatsu Photonics	13,175,000.00	0.29	1,100.00	Shimano	25,212,000.00	0.55
12,500.00	Hankyu Hanshin Holdings	46,250,000.00	1.00	2,900.00	Shin-Etsu Chemical	44,370,000.00	0.96
1,100.00	Hikari Tsushin	15,301,000.00	0.33	1,500.00	Shionogi	10,282,500.00	0.22
500.00	Hirose Electric	9,005,000.00	0.20	7,700.00	Shiseido	41,934,200.00	0.91
4,500.00	Hitachi Construction Machinery	13,522,500.00	0.29	1,000.00	SMC	60,470,000.00	1.31
9,500.00	Hitachi	61,161,000.00	1.33	16,300.00	SoftBank Group	85,330,500.00	1.85
15,900.00	Honda Motor	52,358,700.00	1.13	17,900.00	SoftBank	26,966,350.00	0.58
2,800.00	Hoshizaki	11,326,000.00	0.25	2,600.00	Sompo Holdings	15,555,800.00	0.34
6,000.00	Hoya	69,510,000.00	1.51	16,200.00	Sony Group	179,739,000.00	3.89
23,500.00	Hulic	24,675,000.00	0.53	6,600.00	Subaru	15,915,900.00	0.34
2,700.00	Ibiden	10,327,500.00	0.22	5,300.00	SUMCO	9,322,700.00	0.20
20,000.00	Inpex	29,400,000.00	0.64	39,100.00	Sumitomo Chemical	20,762,100.00	0.45
16,900.00	Isuzu Motors	25,366,900.00	0.55	7,100.00	Sumitomo Metal Mining	30,175,000.00	0.65
8,400.00	Itochu Techno-Solutions	27,930,000.00	0.61	17,900.00	Sumitomo Mitsui Financial Group	72,172,800.00	1.56
20,300.00	ITOCHU	74,440,100.00	1.61	10,900.00	Sumitomo Realty & Development	39,054,700.00	0.85
2,500.00	Japan Exchange Group	4,895,000.00	0.11	19,100.00	Sumitomo	35,468,700.00	0.77
29,400.00	Japan Post Holdings	28,491,540.00	0.62	3,900.00	Suntory Beverage & Food	20,007,000.00	0.43
16,900.00	Japan Tobacco	39,647,400.00	0.86	1,700.00	Sysmex	13,882,200.00	0.30
7,000.00	Kao	38,304,000.00	0.83	10,800.00	Takeda Pharmaceutical	41,234,400.00	0.89
17,400.00	KDDI	74,628,600.00	1.62	6,800.00	Terumo	27,798,400.00	0.60
2,000.00	Keyence	92,760,000.00	2.01	6,200.00	TIS	22,041,000.00	0.48
16,800.00	Kirin Holdings	35,910,000.00	0.78	6,100.00	Tokio Marine Holdings	48,208,300.00	1.04
11,000.00	Komatsu	33,088,000.00	0.72	2,300.00	Tokyo Electron	101,890,000.00	2.21
1,800.00	Konami Holdings	13,518,000.00	0.29	11,200.00	TOPPAN	25,390,400.00	0.55
4,600.00	Kubota	9,324,200.00	0.20	2,200.00	Toshiba	12,133,000.00	0.26
2,700.00	Lixil	6,858,000.00	0.15	5,300.00	Tosoh	8,930,500.00	0.19
5,400.00	M3	21,049,200.00	0.46	1,000.00	TOTO	4,480,000.00	0.10
5,300.00	Makita	17,924,600.00	0.39	113,200.00	Toyota Motor	237,720,000.00	5.15
19,300.00	Marubeni	23,623,200.00	0.51	4,200.00	Toyota Tsusho	18,606,000.00	0.40
24,800.00	Mazda Motor	27,528,000.00	0.60	1,500.00	Unicharm	6,810,000.00	0.15
2,100.00	MEIJI Holdings	13,986,000.00	0.30	12,000.00	USS	28,188,000.00	0.61
3,200.00	MISUMI Group	9,152,000.00	0.20	4,400.00	Welcia Holdings	11,968,000.00	0.26
29,100.00	Mitsubishi Chemical Holdings	21,446,700.00	0.46	5,000.00	Yamaha Motor	12,430,000.00	0.27
11,800.00	Mitsubishi Electric	17,121,800.00	0.37	10,400.00	Yamato Holdings	22,568,000.00	0.49
24,200.00	Mitsubishi Estate	47,649,800.00	1.03				
26,800.00	Mitsubishi HC Capital	16,776,800.00	0.36				
120,400.00	Mitsubishi UFJ Financial Group	87,819,760.00	1.90				
13,100.00	Mitsubishi	52,884,700.00	1.15				
4,200.00	Mitsui Chemicals	12,138,000.00	0.26				
17,200.00	Mitsui	51,505,400.00	1.12				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Japanese Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in JPY) (continued)

Number/ Description Nominal	Market Value (Note 2)	% of Net Assets
18,000.00 Z Holdings	7,135,200.00	0.15
4,000.00 ZOZO	9,780,000.00	0.21
	4,414,518,170.00	95.64
Total Shares	4,414,518,170.00	95.64
Total Transferable securities and money market instruments admitted to official exchange listing	4,414,518,170.00	95.64
Total Investments in Securities	4,414,518,170.00	95.64
Cash at banks	187,562,310.00	4.06
Other net assets	13,708,429.00	0.30
Total net assets	4,615,788,909.00	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Japanese Enhanced Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
Japan	95.64	Automobile Manufacturers	7.78
		Pharmaceuticals	5.69
		Trading Companies & Distributors	5.56
		Diversified Banks	4.71
		Consumer Electronics	4.49
		Industrial Machinery	4.26
		Wireless Telecommunication Services	4.05
		Semiconductor Equipment	3.10
		IT Consulting & Other Services	3.03
		Diversified Real Estate Activities	3.01
		Electronic Equipment Manufacturers	2.52
		Electronic Components	2.49
		Property & Casualty Insurance	2.08
		Interactive Home Entertainment	1.99
		Personal Products	1.74
		Human Resource & Employment Services	1.60
		Industrial Conglomerates	1.59
		Specialty Chemicals	1.55
		Health Care Supplies	1.51
		Other Diversified Financial Services	1.50
		Health Care Equipment	1.48
		Brewers	1.44
		Integrated Telecommunication Services	1.43
		Commercial Printing	1.42
		Railroads	1.31
		Building Products	1.28
		Life & Health Insurance	1.24
		Technology Hardware, Storage & Peripherals	1.20
		Gas Utilities	1.09
		Apparel Retail	1.08
		Food Retail	1.04
		Commodity Chemicals	1.03
		Construction & Farm Machinery & Heavy Trucks	1.01
		Homebuilding	0.99
		Auto Parts & Equipment	0.94
		Diversified Chemicals	0.91
		Air Freight & Logistics	0.89
		Tobacco	0.86
		Advertising	0.76
		Diversified Metals & Mining	0.65
		Tires & Rubber	0.65
		Oil & Gas Exploration & Production	0.64
		Automotive Retail	0.61
		Leisure Products	0.55
		Electrical Components & Equipment	0.54
		Real Estate Operating Companies	0.53
		Packaged Foods & Meats	0.51
		Trucking	0.51
		Health Care Technology	0.46
		Soft Drinks	0.43
		Heavy Electrical Equipment	0.37
		Specialized Finance	0.36
		Computer & Electronics Retail	0.33
		Marine	0.32
		Motorcycle Manufacturers	0.27
		Drug Retail	0.26
		Security & Alarm Services	0.25
		Oil & Gas Refining & Marketing	0.23
		Internet & Direct Marketing Retail	0.21
		Agricultural & Farm Machinery	0.20
		Investment Banking & Brokerage	0.20
		Semiconductors	0.20
		Homefurnishing Retail	0.17
		Household Products	0.15
		Interactive Media & Services	0.15
		Steel	0.14
		Financial Exchanges & Data	0.11
Total	95.64	Total	95.64

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Japanese Enhanced Equity Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2022 to 30/06/2022 in Sub-fund base currency (JPY)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2022 already cashed in Sub-fund base currency (JPY)
Efficient portfolio management:						
TOPIX INDX FUTR 9/2022	09/09/2022	JPY	10.00	185,250,000.00	(3,250,000.00)	(2,480,000.00)
					(3,250,000.00)	(2,480,000.00)

Nordea 2 - LCR Optimised Danish Covered Bond Fund - EUR Hedged

Statement of Investments in Securities
and Other Net Assets as of 30/06/2022
(Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				60,454,310.65	Realkredit Danmark 1.5% 10-01-2050 SDRO S	6,747,024.60	2.40
Bonds				65,412,698.21	Realkredit Danmark 2% 10-01-2047 SDRO S	7,852,169.37	2.79
DKK						275,503,849.64	97.84
197,600,000.00	Danish Government 0.25% 11-15-2022	26,613,405.84	9.45	Total Bonds		275,503,849.64	97.84
20,000,000.00	Danish Government 0.5% 11-15-2027	2,563,864.95	0.91	Total Transferable securities and money market instruments admitted to official exchange listing			
20,000,000.00	Danish Government 1.75% 11-15-2025	2,742,379.74	0.97			275,503,849.64	97.84
80,000,000.00	Denmark Treasury Bill 01-09-2022	10,762,613.86	3.82	Total Investments in Securities		275,503,849.64	97.84
79,348,426.15	DLR Kredit FRN 07-01-2024 IO CIBOR 6M SDO A B	10,670,262.71	3.79				
91,547,500.13	Jyske Realkredit A/S 0.5% 10-01-2050 SDO E	9,223,468.37	3.28	Cash at banks		3,081,370.93	1.09
94,353,051.65	Jyske Realkredit A/S 1% 10-01-2050 SDO E	9,965,898.89	3.54	Other net assets		2,987,207.99	1.06
139,716,941.48	Jyske Realkredit A/S 1% 10-01-2053 SDO E	14,625,922.42	5.19	Total net assets		281,572,428.56	100.00
120,884,303.49	Jyske Realkredit A/S 1.5% 10-01-2053 SDO E	13,357,274.96	4.74				
59,975,504.31	Nordea Kredit 0.5% 10-01-2040 SDRO 2	6,619,012.50	2.35				
24,761,212.53	Nordea Kredit 0.5% 10-01-2050 SDRO 2	2,491,379.28	0.88				
76,420,376.68	Nordea Kredit 0.5% 10-01-2053 SDRO 2	7,506,787.70	2.67				
102,621,397.67	Nordea Kredit 1% 10-01-2050 SDRO 2	10,856,473.92	3.86				
211,673,624.41	Nordea Kredit 1% 10-01-2053 SDRO 2	22,186,983.76	7.88				
47,920,591.64	Nordea Kredit 1.5% 10-01-2050 SDRO 2	5,357,856.98	1.90				
29,495,999.81	Nordea Kredit 1.5% 10-01-2053 SDRO 2	3,264,156.68	1.16				
66,764,579.61	Nordea Kredit 2% 10-01-2047 SDRO 2	8,014,449.81	2.85				
206,478,760.48	Nykredit Realkredit 1% 10-01-2050 SDO E	21,781,252.25	7.74				
54,309,592.35	Nykredit Realkredit 1.5% 10-01-2050 SDO E	6,063,066.28	2.15				
93,744,836.12	Nykredit Realkredit 1.5% 10-01-2053 SDO E	10,342,710.81	3.67				
22,839,893.24	Nykredit Realkredit 2% 10-01-2047 SDO E	2,740,943.38	0.97				
17,669,201.94	Nykredit Realkredit 2% 10-01-2050 IO SDO E	2,074,109.42	0.74				
34,012,101.45	Nykredit Realkredit 2% 10-01-2050 SDO E	4,035,964.41	1.43				
33,862,492.01	Nykredit Realkredit 3% 10-01-2053 SDO E	4,249,221.53	1.51				
29,000,000.00	Nykredit Realkredit 3.5% 10-01-2053 SDO E	3,752,104.04	1.33				
23,273,372.38	Realkredit Danmark 0.5% 10-01-2043 SDRO S	2,525,477.52	0.90				
47,796,119.89	Realkredit Danmark 0.5% 10-01-2053 SDRO S	4,682,171.81	1.66				
18,000,000.00	Realkredit Danmark 1% 04-01-2027 SDRO A T	2,282,749.85	0.81				
280,149,329.48	Realkredit Danmark 1% 10-01-2050 SDRO S	29,552,692.00	10.50				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - LCR Optimised Danish Covered Bond Fund - EUR Hedged

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
Denmark	97.84	Callable Mortgage Bonds	76.75
		Government Bonds	15.16
		Mortgage Bonds	5.93
Total	97.84	Total	97.84

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - LCR Optimised Danish Covered Bond Fund - EUR Hedged

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Efficient portfolio management:					
Counterparty: JP Morgan SE					
126,848,000.00	DKK	17,055,082.31	EUR	(1,259.14)	31/08/2022
7,678,675.96	EUR	57,128,000.00	DKK	(1,785.15)	31/08/2022
				(3,044.29)	
Counterparty: Nordea Bank Abp					
286,900,053.00	EUR	2,134,604,045.35	DKK	(82,588.44)	31/08/2022
				(82,588.44)	
				(85,632.73)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 2 - North American Responsible Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				25,585.00	Fortinet	1,439,156.25	0.63
Shares				12,340.00	Fortune Brands Home & Security	727,443.00	0.32
CAD				18,025.00	Garmin	1,752,931.25	0.76
19,200.00	Bank of Montreal	1,811,202.97	0.79	21,473.00	General Mills	1,601,885.80	0.70
15,600.00	BCE	759,470.51	0.33	6,050.00	HCA Healthcare	1,010,592.00	0.44
11,300.00	Dollarama	649,150.80	0.28	11,734.00	Hershey	2,548,155.44	1.11
14,200.00	First Quantum Minerals	265,796.56	0.12	36,683.00	Hewlett Packard Enterprise	480,547.30	0.21
89,600.00	Hydro One	2,396,408.11	1.04	18,745.00	Hilton Worldwide Holdings	2,060,262.95	0.90
27,800.00	Loblaws Cos	2,476,778.14	1.08	12,929.00	Hologic	899,211.95	0.39
117,900.00	Lundin Mining	730,143.99	0.32	11,596.00	Home Depot	3,121,643.20	1.36
63,900.00	Manulife Financial	1,079,592.43	0.47	876.00	HubSpot	257,053.44	0.11
27,300.00	Nutrien	2,183,704.13	0.95	29,161.00	Intel	1,073,708.02	0.47
25,700.00	Power Corp of Canada	647,971.05	0.28	12,744.00	IQVIA Holdings	2,731,166.64	1.19
47,500.00	Quebecor	1,025,894.10	0.45	23,964.00	Johnson & Johnson	4,225,092.84	1.84
14,000.00	Shopify	439,681.07	0.19	18,819.00	Johnson Controls International	898,983.63	0.39
33,560.00	Toronto-Dominion Bank/The	2,153,939.93	0.94	20,852.00	JPMorgan Chase	2,320,202.04	1.01
		16,619,733.79	7.25	20,794.00	Kellogg	1,490,513.92	0.65
USD				49,619.00	KeyCorp	834,343.49	0.36
11,886.00	3M	1,514,514.12	0.66	9,742.00	Keysight Technologies	1,333,484.96	0.58
6,268.00	Abbott Laboratories	677,382.76	0.30	16,686.00	Knight-Swift Transportation	757,377.54	0.33
16,717.00	AbbVie	2,542,488.53	1.11				
5,252.00	Adobe	1,885,415.48	0.82	37,577.00	Kraft Heinz	1,430,556.39	0.62
14,045.00	Advanced Micro Devices	1,074,021.15	0.47	3,854.00	Laboratory Corp of America	909,775.24	0.40
6,269.00	Agilent Technologies	734,852.18	0.32	3,994.00	Lam Research	1,661,943.34	0.72
7,180.00	Akamai Technologies	650,364.40	0.28	15,473.00	Lennar	1,062,840.37	0.46
7,493.00	Alcoa	338,983.32	0.15	3,738.00	Lennox International	756,047.88	0.33
6,345.00	Alexandria Real Estate Equities	905,114.25	0.39	8,107.00	Linde	2,297,848.08	1.00
1,499.00	Align Technology	350,211.37	0.15	10,219.00	Lowe's Cos	1,756,952.67	0.77
12,078.00	Allstate	1,505,401.92	0.66	19,415.00	Masco	961,624.95	0.42
2,678.00	Alphabet	5,816,883.80	2.54	8,577.00	Mastercard	2,665,988.91	1.16
2,166.00	Alphabet	4,673,751.48	2.04	18,430.00	Medtronic	1,649,300.70	0.72
42,700.00	Amazon.com	4,421,158.00	1.93	1,137.00	MercadoLibre	705,156.03	0.31
4,592.00	American Express	619,139.36	0.27	25,469.00	Merck	2,347,732.42	1.02
4,948.00	American Tower	1,253,278.92	0.55	21,715.00	MetLife	1,336,992.55	0.58
7,911.00	Amgen	1,913,591.79	0.83	117.00	Mettler-Toledo International	132,559.83	0.06
6,117.00	Analog Devices	877,911.84	0.38	6,866.00	Micron Technology	373,716.38	0.16
116,103.00	Apple	15,678,549.12	6.84	54,824.00	Microsoft	13,964,221.04	6.09
9,245.00	Applied Materials	826,826.58	0.36	3,848.00	Moderna	529,292.40	0.23
18,549.00	Aptiv	1,618,956.72	0.71	33,257.00	Morgan Stanley	2,492,612.15	1.09
10,600.00	Avantor	329,024.00	0.14	37,747.00	Mosaic	1,786,942.98	0.78
51,046.00	Bank of America	1,570,685.42	0.68	5,255.00	Motorola Solutions	1,089,361.50	0.47
4,236.00	Biogen	854,019.96	0.37	4,375.00	Nasdaq	661,675.00	0.29
5,916.00	Block	354,072.60	0.15	3,333.00	Netflix	569,776.35	0.25
787.00	Booking Holdings	1,350,735.97	0.59	6,632.00	Newmont	404,552.00	0.18
18,976.00	Bristol-Myers Squibb	1,456,408.00	0.63	44,517.00	NextEra Energy	3,407,331.18	1.49
501.00	Cable One	624,240.99	0.27	2,965.00	NIKE	299,553.95	0.13
6,005.00	Caterpillar	1,064,566.40	0.46	973.00	Norfolk Southern	218,487.15	0.10
5,485.00	Cboe Global Markets	619,914.70	0.27	2,273.00	Nucor	233,437.10	0.10
3,159.00	Cintas	1,165,955.31	0.51	20,496.00	NVIDIA	3,080,138.88	1.34
15,484.00	Cisco Systems	654,044.16	0.29	781.00	NXP Semiconductors	113,830.75	0.05
39,382.00	Citigroup	1,791,881.00	0.78	5,095.00	Oracle	349,211.30	0.15
46,570.00	Citizens Financial Group	1,628,087.20	0.71	17,290.00	Owens Corning	1,273,581.40	0.56
35,521.00	Coca-Cola	2,218,641.66	0.97	795.00	Palo Alto Networks	384,859.50	0.17
1,840.00	Cognizant Technology Solutions	123,500.80	0.05	3,395.00	PayPal Holdings	230,384.70	0.10
55,919.00	Comcast	2,164,065.30	0.94	2,663.00	Pentair	119,062.73	0.05
2,681.00	Crowdstrike Holdings	444,027.22	0.19	16,381.00	Procter & Gamble	2,324,955.33	1.01
6,772.00	Crown Castle International	1,145,890.12	0.50	4,989.00	Prologis	577,227.30	0.25
16,747.00	CVS Health	1,556,131.24	0.68	16,114.00	Prudential Financial	1,516,649.68	0.66
3,221.00	Datadog	297,233.88	0.13	5,441.00	QUALCOMM	685,566.00	0.30
4,286.00	Deere	1,263,127.06	0.55	4,772.00	Quest Diagnostics	645,937.92	0.28
10,968.00	DENTSPLY SIRONA	389,364.00	0.17	3,387.00	Roku	276,074.37	0.12
6,748.00	Discover Financial Services	622,098.12	0.27	3,506.00	S&P Global	1,167,357.76	0.51
3,644.00	DocuSign	206,541.92	0.09	9,131.00	Salesforce	1,480,591.65	0.65
14,884.00	Dow	759,084.00	0.33	994.00	SBA Communications	317,573.06	0.14
18,825.00	Dropbox	390,430.50	0.17	5,302.00	Sealed Air	305,925.40	0.13
8,765.00	Dynatrace	344,201.55	0.15	3,507.00	ServiceNow	1,621,321.17	0.71
1,603.00	Ecolab	241,652.25	0.11	2,394.00	Simon Property Group	225,658.44	0.10
1,632.00	Elevance Health	792,760.32	0.35	6,760.00	Skyworks Solutions	616,241.60	0.27
2,340.00	Eli Lilly	756,054.00	0.33	10,110.00	Snap-on	1,977,718.20	0.86
16,068.00	Emerson Electric	1,272,424.92	0.55	39,071.00	Snap	509,485.84	0.22
871.00	Enphase Energy	161,139.36	0.07	1,685.00	Snowflake	232,647.95	0.10
2,000.00	EPAM Systems	583,140.00	0.25	8,163.00	Starbucks	613,857.60	0.27
996.00	Equifax	176,790.00	0.08	16,462.00	State Street	999,572.64	0.44
2,054.00	Equinix	1,336,681.58	0.58	39,444.00	Synchrony Financial	1,075,637.88	0.47
1,759.00	Etsy	125,416.70	0.05	4,755.00	Synopsys	1,436,723.25	0.63
17,708.00	Eversource Energy	1,484,107.48	0.65	9,536.00	T Rowe Price Group	1,058,782.08	0.46
2,082.00	FactSet Research Systems	793,762.50	0.35	4,366.00	Target	600,761.60	0.26
				2,544.00	Thermo Fisher Scientific	1,357,452.96	0.59
				20,151.00	TJX Cos	1,124,828.82	0.49

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - North American Responsible Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
4,116.00	Tractor Supply	796,281.36	0.35
2,935.00	Trane Technologies	376,824.65	0.16
3,632.00	TransUnion	284,276.64	0.12
11,579.00	Truist Financial	533,328.74	0.23
1,955.00	Ulta Beauty	745,832.50	0.33
5,214.00	United Parcel Service	930,229.74	0.41
7,456.00	United Rentals	1,775,646.40	0.77
9,581.00	UnitedHealth Group	4,914,478.14	2.14
3,204.00	Vail Resorts	693,377.64	0.30
8,687.00	Verisk Analytics	1,477,311.22	0.64
51,962.00	Verizon Communications	2,630,836.06	1.15
3,765.00	Vertex Pharmaceuticals	1,048,213.65	0.46
8,277.00	Visa	1,603,089.36	0.70
11,855.00	Walmart	1,432,202.55	0.62
15,396.00	Walt Disney	1,430,596.32	0.62
571.00	Waters	187,071.02	0.08
9,008.00	Westrock	354,014.40	0.15
27,926.00	Weyerhaeuser	909,829.08	0.40
4,332.00	Workday	604,097.40	0.26
1,312.00	Zendesk	97,481.60	0.04
5,019.00	Zoetis	860,808.69	0.38
2,584.00	Zoom Video Communications	276,126.24	0.12
		212,522,304.64	92.66
	Total Shares	229,142,038.43	99.90
	Total Transferable securities and money market instruments admitted to official exchange listing	229,142,038.43	99.90
	Total Investments in Securities	229,142,038.43	99.90
	Cash at banks	720,135.15	0.31
	Other net liabilities	(497,334.11)	(0.22)
	Total net assets	229,364,839.47	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - North American Responsible Enhanced Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
United States	88.81	Systems Software	7.94
Canada	7.25	Technology Hardware, Storage & Peripherals	7.05
Ireland	2.33	Interactive Media & Services	4.80
Switzerland	0.76	Diversified Banks	4.21
Jersey	0.71	Pharmaceuticals	4.21
Netherlands	0.05	Semiconductors	3.44
		Electric Utilities	3.18
		Application Software	3.17
		Packaged Foods & Meats	3.08
		Biotechnology	3.00
		Managed Health Care	2.49
		Life Sciences Tools & Services	2.39
		Internet & Direct Marketing Retail	2.29
		Building Products	2.18
		Specialized REITs	2.16
		Home Improvement Retail	2.13
		Data Processing & Outsourced Services	2.12
		Life & Health Insurance	2.00
		Fertilizers & Agricultural Chemicals	1.73
		Cable & Satellite	1.66
		Hotels, Resorts & Cruise Lines	1.49
		Integrated Telecommunication Services	1.48
		Financial Exchanges & Data	1.41
		Health Care Equipment	1.41
		Health Care Services	1.36
		Regional Banks	1.31
		Semiconductor Equipment	1.16
		Investment Banking & Brokerage	1.09
		Food Retail	1.08
		Consumer Finance	1.01
		Household Products	1.01
		Industrial Gases	1.00
		Movies & Entertainment	0.99
		Soft Drinks	0.97
		Industrial Machinery	0.91
		Asset Management & Custody Banks	0.90
		Research and Consulting Services	0.85
		Trading Companies & Distributors	0.77
		Communications Equipment	0.76
		Consumer Electronics	0.76
		Auto Parts & Equipment	0.71
		Specialty Stores	0.67
		Industrial Conglomerates	0.66
		Property & Casualty Insurance	0.66
		Hypermarkets & Super Centers	0.62
		Electronic Equipment Manufacturers	0.58
		Internet Services & Infrastructure	0.58
		Agricultural & Farm Machinery	0.55
		Electrical Components & Equipment	0.55
		General Merchandise Stores	0.54
		Diversified Support Services	0.51
		Apparel Retail	0.49
		Construction & Farm Machinery & Heavy Trucks	0.46
		Homebuilding	0.46
		Health Care Facilities	0.44
		Copper	0.43
		Air Freight & Logistics	0.41
		Office REITs	0.39
		Commodity Chemicals	0.33
		Trucking	0.33
		Health Care Supplies	0.32
		IT Consulting & Other Services	0.31
		Leisure Facilities	0.30
		Paper Packaging	0.29
		Restaurants	0.27
		Industrial REITs	0.25
		Gold	0.18
		Aluminum	0.15
		Footwear	0.13
		Specialty Chemicals	0.11
		Railroads	0.10
		Retail REITs	0.10
		Steel	0.10
		Total	99.90
Total	99.90		

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Stable Emerging Markets

Aksjer Etisk

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in NOK)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Shares							
BRL				THB			
84,118.00	Banco Bradesco	2,770,033.76	2.08	6,100.00	Advanced Info Service	333,660.74	0.25
27,600.00	CPFL Energia	1,614,729.73	1.22	200.00	Bangkok Bank	7,480.62	0.01
28,900.00	Engie Brasil Energia	2,272,372.12	1.71	39,700.00	Bangkok Bank	1,484,902.09	1.12
		6,657,135.61	5.01	252,400.00	Thai Union Group	1,213,783.23	0.91
CLP						3,039,826.68	2.29
441,109.00	Agua Andinas	695,969.48	0.52	TRY			
3,049.00	Banco de Credito e Inversiones	893,635.14	0.67	395,656.00	Akbank TAS	1,900,860.52	1.43
4,537,958.00	Enel Chile	1,010,147.53	0.76	25,379.00	BIM Birlesik Magazalar	1,224,584.65	0.92
		2,599,752.15	1.96			3,125,445.17	2.35
EUR				TWD			
2,883.00	Prosus	1,825,534.11	1.37	20,000.00	Chicony Electronics	495,574.21	0.37
		1,825,534.11	1.37	33,000.00	Taiwan Semiconductor Manufacturing	5,252,685.30	3.95
HKD						5,748,259.51	4.33
388,000.00	Beijing Jingneng Clean Energy	885,084.20	0.67	USD			
442,000.00	China Communications Services	1,932,509.87	1.45	3,424.00	Alibaba Group Holding ADR	3,808,840.03	2.87
405,000.00	China Construction Bank	2,704,867.50	2.04	1,223.00	Baidu ADR	1,789,706.33	1.35
219,394.00	China Everbright Environment Group	1,287,318.75	0.97	19,100.00	Cia de Saneamento Basico do Estado de Sao Paulo AD	1,481,270.90	1.11
121,600.00	China Gas Holdings	1,867,740.57	1.41	3,165.00	SK Telecom ADR	698,292.76	0.53
288,000.00	China Longyuan Power Group	5,533,144.93	4.16			7,778,110.02	5.85
44,000.00	China Overseas Land & Investment	1,382,880.70	1.04	ZAR			
383,000.00	China Railway Group	2,354,078.11	1.77	14,037.00	AVI	563,936.45	0.42
30,000.00	China Resources Land	1,391,498.35	1.05	1,188.00	Naspers	1,699,670.33	1.28
341,900.00	CRRC	1,265,209.11	0.95	35,127.00	Sanlam	1,132,097.39	0.85
118,000.00	Fu Shou Yuan International Group	844,910.70	0.64			3,395,704.17	2.56
30,500.00	Hengan International Group	1,424,353.18	1.07	Total Shares			
412,000.00	Industrial & Commercial Bank of China	2,433,119.78	1.83			116,691,715.77	87.83
64,000.00	Jiangsu Expressway	640,748.24	0.48	Total Transferable securities and money market instruments admitted to official exchange listing			
62,000.00	Ping An Insurance Group Co of China	4,191,857.11	3.16			116,691,715.77	87.83
76,900.00	Shanghai Pharmaceuticals Holding	1,266,922.50	0.95	Transferable securities and money market instruments traded on another regulated market			
157,200.00	Sinopharm Group	3,789,164.07	2.85	Shares			
60,000.00	Yuexiu Transport Infrastructure	344,452.87	0.26	CNY			
122,000.00	Zhejiang Expressway	1,119,383.12	0.84	278,384.00	Chengdu Xingrong Environment	2,112,839.55	1.59
		36,659,243.66	27.59	31,817.00	China Resources Sanjiu Medical & Pharmaceutical	2,126,537.71	1.60
IDR				65,798.00	Ming Yang Smart Energy Group	3,303,168.60	2.49
463,700.00	Indofood Sukses Makmur	2,181,820.02	1.64	4,396.00	Ping An Insurance Group Co of China	304,847.69	0.23
1,366,800.00	Telkom Indonesia Persero	3,648,863.95	2.75	35,500.00	Shandong Hi-speed	276,814.61	0.21
		5,830,683.97	4.39	107,273.00	Shanghai Tunnel Engineering	975,086.62	0.73
INR				34,198.00	Shenzhen Fuanna Bedding and Furnishing	403,802.67	0.30
20,020.00	Exide Industries	347,331.30	0.26	136,199.00	Titan Wind Energy Suzhou	3,335,768.65	2.51
14,705.00	HCL Technologies	1,801,855.96	1.36	23,100.00	Zhejiang Chint Electrics	1,227,590.91	0.92
170,107.00	NHPC	658,563.92	0.50			14,066,457.01	10.59
116,787.00	Power Grid Corp of India	3,115,703.25	2.35	Total Shares			
35,668.00	Sun TV Network	1,852,618.42	1.39			14,066,457.01	10.59
38,081.00	UPL	3,032,011.43	2.28	Total Transferable securities and money market instruments traded on another regulated market			
		10,808,084.28	8.14			14,066,457.01	10.59
KRW				Total Investments in Securities			
17,737.00	BNK Financial Group	911,382.04	0.69			130,758,172.78	98.42
8,990.00	Cheil Worldwide	1,635,012.54	1.23	Cash at banks			
2,982.00	Coway	1,459,171.30	1.10			1,711,103.85	1.29
4,442.00	DB Insurance	2,085,147.64	1.57	Other net assets			
1,916.00	Hyundai Glovis	2,633,648.06	1.98			387,049.01	0.29
2,145.00	Hyundai Greenfood	127,956.55	0.10	Total net assets			
1,559.00	Hyundai Mobis	2,375,729.40	1.79			132,856,325.64	100.00
2,198.00	LG	1,311,181.84	0.99				
9,151.00	Samsung Electronics	3,994,304.71	3.01				
2,293.00	Samsung Fire & Marine Insurance	3,529,375.72	2.66				
6,204.00	SK Square	1,855,199.46	1.40				
11,248.00	SK Telecom	4,478,952.25	3.37				
		26,397,061.51	19.87				
MXN							
23,700.00	Arca Continental	1,535,812.00	1.16				
10,258.00	Grupo Financiero Banorte	563,078.81	0.42				
33,400.00	Kimberly-Clark de Mexico	450,004.47	0.34				
		2,548,895.28	1.92				
PHP							
711,700.00	Megaworld	277,979.65	0.21				
		277,979.65	0.21				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Stable Emerging Markets

Aksjer Etisk

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
China	31.75	Diversified Banks	9.60
Republic Of Korea	20.39	Renewable Electricity	6.37
India	8.14	Internet & Direct Marketing Retail	5.52
Cayman Islands	6.97	Semiconductors	5.35
Brazil	6.13	Heavy Electrical Equipment	5.00
Indonesia	4.39	Electric Utilities	4.32
Taiwan, Province of China	4.33	Life & Health Insurance	4.24
South Africa	2.56	Property & Casualty Insurance	4.23
Turkey	2.35	Wireless Telecommunication Services	4.15
Thailand	2.29	Construction & Engineering	3.96
Hong Kong	2.01	Health Care Distributors	3.81
Chile	1.96	Technology Hardware, Storage & Peripherals	3.38
Mexico	1.92	Water Utilities	3.23
Bermuda	1.67	Packaged Foods & Meats	2.98
Netherlands	1.37	Integrated Telecommunication Services	2.75
Philippines	0.21	Real Estate Development	2.30
		Fertilizers & Agricultural Chemicals	2.28
		Auto Parts & Equipment	2.05
		Air Freight & Logistics	1.98
		Highways & Railroads	1.79
		Pharmaceuticals	1.60
		Gas Utilities	1.41
		Broadcasting	1.39
		IT Consulting & Other Services	1.36
		Interactive Media & Services	1.35
		Advertising	1.23
		Soft Drinks	1.16
		Household Appliances	1.10
		Personal Products	1.07
		Industrial Conglomerates	0.99
		Environmental & Facilities Services	0.97
		Construction & Farm Machinery & Heavy Trucks	0.95
		Electrical Components & Equipment	0.92
		Food Retail	0.92
		Regional Banks	0.69
		Independent Power Producers & Energy Traders	0.67
		Specialized Consumer Services	0.64
		Household Products	0.34
		Textiles	0.30
		Food Distributors	0.10
Total	98.42	Total	98.42

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Swedish Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in SEK)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				134,925.00	Mycronic	19,469,677.50	0.42
Shares				10.00	Nederman Holding	1,578.00	0.00
EUR				94,478.00	New Wave Group B	12,726,186.60	0.27
70,456.00	Nordea Bank	6,348,158.81	0.14	1,158,293.00	NIBE Industrier B	88,007,102.14	1.90
		6,348,158.81	0.14	240,141.00	Nobia	6,512,623.92	0.14
SEK				165,827.00	Nolato B	9,070,736.90	0.20
382,854.00	ABB Ltd	103,255,723.80	2.23	1,835,982.00	Nordea Bank	165,201,660.36	3.57
10,042.00	AcadeMedia	452,492.52	0.01	38,955.00	Nordnet	5,186,858.25	0.11
39,310.00	AddLife B	6,030,154.00	0.13	78,509.00	Nyfosa	6,017,714.85	0.13
68,800.00	Addnode B	5,741,360.00	0.12	56,750.00	OX2	4,375,425.00	0.09
108,626.00	Africa Oil Corp.	1,808,622.90	0.04	62,595.00	Peab B	3,740,051.25	0.08
149,475.00	Alfa Laval	36,501,795.00	0.79	19,530.00	ProfilGruppen B	3,163,860.00	0.07
210,973.00	Arjo B	13,555,015.25	0.29	101,092.00	Sagax B	19,035,623.60	0.41
716,029.00	Assa Abloy B	155,235,087.20	3.35	658,313.00	Samhällsbyggnadsbolaget B	11,290,067.95	0.24
107,864.00	AstraZeneca	144,969,216.00	3.13	795,028.00	Sandvik	130,503,846.20	2.82
2,032,612.00	Atlas Copco B	172,162,236.40	3.72	231,349.00	SCA B	35,303,857.40	0.76
820,156.00	Atlas Copco A	78,111,657.44	1.69	1,153,785.00	SEB A	115,493,878.50	2.49
48,293.00	Autoliv SDB	34,867,546.00	0.75	17,839.00	SECTRA B	2,408,265.00	0.05
89,975.00	Axfood	26,308,690.00	0.57	154,866.00	Securitas B	13,516,704.48	0.29
761,436.00	Balder B	37,043,861.40	0.80	49,355.00	Semcon	5,350,082.00	0.12
16,074.00	Bergman & Beving B	1,703,844.00	0.04	335,799.00	Sinch	11,104,872.93	0.24
229,073.00	Betsson B	14,113,187.53	0.30	312,740.00	Skanska B	47,817,946.00	1.03
18,079.00	Better Collective	2,475,015.10	0.05	624,807.00	SKF B	93,002,521.95	2.01
53,148.00	Bilia A	7,754,293.20	0.17	142,650.00	SkiStar B	19,842,615.00	0.43
74,067.00	BillerudKorsnäs BTA	8,702,872.50	0.19	1,209,927.00	SSAB B	50,816,934.00	1.10
370,336.00	BillerudKorsnäs	43,514,480.00	0.94	15,110.00	Stillfront Group	346,019.00	0.01
234,626.00	Biotage	41,951,128.80	0.91	92,632.00	Stora Enso R	14,811,856.80	0.32
235,762.00	Boliden	76,752,319.10	1.66	645,982.00	Storskogen Group B	9,195,553.77	0.20
4,087.00	Bonava B	120,157.80	0.00	753,853.00	Svenska Handelsbanken A	65,962,137.50	1.42
260,941.00	Bravida Holding	23,184,607.85	0.50	45,884.00	Sweco B	4,845,350.40	0.10
42,605.00	Bufab	11,162,510.00	0.24	510,145.00	Swedbank A	65,783,197.75	1.42
28,649.00	Camurus	5,520,662.30	0.12	1,612,666.00	Swedish Match	168,201,063.80	3.63
236,817.00	Cary Group	15,049,720.35	0.33	165,277.00	Swedish Orphan Biovitrum	36,691,494.00	0.79
195,860.00	Castellum	25,677,246.00	0.55	587,040.00	Tele2 B	68,096,640.00	1.47
18,738.00	Catena	6,903,079.20	0.15	1,570,018.00	Telia Company	61,513,305.24	1.33
100,741.00	Dustin Group	5,863,126.20	0.13	51,480.00	Thule Group AB	12,828,816.00	0.28
215,366.00	Electrolux B	29,285,468.68	0.63	72,407.00	TietoEVRY Corporation	18,217,601.20	0.39
249.00	Electrolux Professional B	13,383.75	0.00	167,273.00	Trelleborg B	33,939,691.70	0.73
20,064.00	Elekta B	1,420,129.92	0.03	8,052.00	Viaplay Group B	1,677,231.60	0.04
74,326.00	Epiroc A	11,654,316.80	0.25	9,941.00	Vitec Software Group B	4,314,394.00	0.09
812,556.00	Epiroc B	110,548,243.80	2.39	104,140.00	Vitrolife	24,306,276.00	0.52
499,217.00	EQT	103,238,075.60	2.23	1,596,169.00	Volvo B	250,406,992.72	5.41
2,748,661.00	Ericsson B	209,063,155.66	4.52	338,618.00	Volvo Car B	22,914,280.06	0.49
506,044.00	Essity B	134,708,912.80	2.91	250,662.00	Wallenstam B	11,194,564.92	0.24
89,099.00	Evolution	81,534,494.90	1.76	415,680.00	Wihlborgs Fastigheter	29,928,960.00	0.65
172,389.00	Fabege	16,642,434.06	0.36			4,504,716,389.62	97.29
49,407.00	Fasadgruppen Group	4,081,018.20	0.09	Total Shares		4,511,064,548.43	97.43
282,596.00	Fortnox	12,965,504.48	0.28	Total Transferable securities and money market instruments admitted to official exchange listing			
232,548.00	Gefinge B	54,927,837.60	1.19			4,511,064,548.43	97.43
2,198.00	Gränges	165,399.50	0.00	Other transferable securities and money market instruments			
14,749.00	Hemnet Group	1,836,250.50	0.04	Shares			
531,193.00	Hennes & Mauritz B	64,454,958.62	1.39	SEK			
1,306,218.00	Hexagon B	137,414,133.60	2.97	137,068.55	Aker BP ADR	41,058,884.55	0.89
187,975.00	Hexpol B	16,241,040.00	0.35			41,058,884.55	0.89
45,238.00	HMS Networks	19,579,006.40	0.42	Total Shares		41,058,884.55	0.89
15,009.00	Holmen B	6,200,217.90	0.13	Total Other transferable securities and money market instruments			
509,983.00	Husqvarna B	38,299,723.30	0.83			41,058,884.55	0.89
14,052.00	Industrivärden A	3,215,097.60	0.07	Total Investments in Securities			
279,601.00	Industrivärden C	63,245,746.20	1.37			4,552,123,432.98	98.31
1,467,162.00	Investor B	244,751,964.84	5.29	Cash at banks			
279,977.00	Inwido	31,301,428.60	0.68			55,268,273.75	1.19
260,311.00	Karnov Group	15,540,566.70	0.34	Other net assets			
206,649.00	Kindred Group SDB	17,490,771.36	0.38			22,770,583.82	0.49
294,922.00	Kinnevik B	48,411,446.30	1.05	Total net assets			
54,791.00	Knowit	15,319,563.60	0.33			4,630,162,290.55	100.00
18,621.00	Lagercrantz Group B	1,513,887.30	0.03				
69,178.00	Latour B	13,925,531.40	0.30				
83,050.00	Lifco B	13,636,810.00	0.29				
79,741.00	Lindab International	11,753,823.40	0.25				
68,983.00	Lundbergföretagen B	28,669,334.80	0.62				
144,134.00	Lundin Energy	1,007,784.93	0.02				
133,747.00	Lundin Gold	9,776,905.70	0.21				
205,438.00	Lundin Mining	13,123,379.44	0.28				
22,731.00	Medicover B	3,000,492.00	0.06				
77,513.00	Mekonomen	8,456,668.30	0.18				
15,916.00	MIPS	7,015,772.80	0.15				
104,817.00	MTG B	8,657,884.20	0.19				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - Swedish Enhanced Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
Sweden	85.93	Industrial Machinery	11.75
Finland	4.42	Diversified Banks	9.04
United Kingdom	3.13	Multi-Sector Holdings	8.39
Switzerland	2.23	Construction & Farm Machinery & Heavy Trucks	8.05
Norway	0.89	Building Products	6.18
United States	0.75	Communications Equipment	4.94
Canada	0.53	Tobacco	3.63
Malta	0.38	Real Estate Operating Companies	3.54
Denmark	0.05	Electronic Equipment Manufacturers	3.42
		Pharmaceuticals	3.25
		Household Products	2.91
		Casinos & Gaming	2.44
		Asset Management & Custody Banks	2.23
		Electrical Components & Equipment	2.23
		Diversified Metals & Mining	1.66
		Health Care Equipment	1.51
		Wireless Telecommunication Services	1.47
		Construction & Engineering	1.40
		Apparel Retail	1.39
		Integrated Telecommunication Services	1.33
		Biotechnology	1.32
		Paper Packaging	1.13
		Steel	1.10
		Life Sciences Tools & Services	1.04
		Industrial Conglomerates	0.99
		Oil & Gas Exploration & Production	0.95
		IT Consulting & Other Services	0.85
		Agricultural & Farm Machinery	0.83
		Forest Products	0.76
		Auto Parts & Equipment	0.75
		Household Appliances	0.63
		Application Software	0.61
		Food Retail	0.57
		Diversified Support Services	0.50
		Automobile Manufacturers	0.49
		Paper Products	0.45
		Interactive Media & Services	0.43
		Leisure Facilities	0.43
		Leisure Products	0.43
		Automotive Retail	0.35
		Specialty Chemicals	0.35
		Specialized Consumer Services	0.33
		Security & Alarm Services	0.29
		Copper	0.28
		Trading Companies & Distributors	0.28
		Apparel, Accessories & Luxury Goods	0.27
		Gold	0.21
		Interactive Home Entertainment	0.19
		Home Furnishings	0.14
		Internet & Direct Marketing Retail	0.13
		Research and Consulting Services	0.12
		Investment Banking & Brokerage	0.11
		Aluminum	0.07
		Health Care Services	0.06
		Health Care Technology	0.05
		Broadcasting	0.04
		Education Services	0.01
Total	98.31	Total	98.31

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - Swedish Enhanced Equity Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2022 to 30/06/2022 in Sub-fund base currency (SEK)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2022 already cashed in Sub-fund base currency (SEK)
Efficient portfolio management:						
OMXS30 IND FUTURE 7/2022	15/07/2022	SEK	58.00	10,796,700.00	(262,450.00)	(157,227.60)
					(262,450.00)	(157,227.60)

Nordea 2 - US Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				6,000,000.00	Bank of America Corp 2.482% MULTI 21-09-2036	4,661,434.68	0.43
Bonds				4,735,000.00	Bank of America Corp 2.676% MULTI 19-06-2041	3,408,936.54	0.31
USD				5,250,000.00	Bank of America Corp 2.972% MULTI 04-02-2033	4,477,414.31	0.41
2,026,000.00	Abbott Laboratories 4.75% 30-11-2036	2,142,575.57	0.20	300,000.00	Bank of America Corp 3.248% 21-10-2027	282,998.38	0.03
7,000,000.00	AbbVie Inc 2.95% 21-11-2026	6,633,052.65	0.61	3,781,000.00	Bank of America Corp 3.366% MULTI 23-01-2026	3,670,776.70	0.34
5,500,000.00	AbbVie Inc 4.05% 21-11-2039	4,909,815.30	0.45	1,985,000.00	Bank of America Corp 3.5% 19-04-2026	1,936,845.83	0.18
5,270,000.00	AbbVie Inc 4.5% 14-05-2035	5,102,121.52	0.47	2,986,000.00	Bank of America Corp 3.705% MULTI 24-04-2028	2,850,429.57	0.26
3,500,000.00	Activision Blizzard Inc 1.35% 15-09-2030	2,806,452.57	0.26	3,000,000.00	Bank of America Corp 3.846% MULTI 08-03-2037	2,598,386.10	0.24
3,000,000.00	Adobe Inc 2.3% 01-02-2030	2,649,218.94	0.24	2,140,000.00	Bank of America Corp 4.083% MULTI 20-03-2051	1,843,869.07	0.17
2,000,000.00	Advance Auto Parts Inc 1.75% 01-10-2027	1,697,114.94	0.16	2,468,000.00	Bank of America Corp 5.875% 07-02-2042	2,658,108.95	0.24
4,000,000.00	AerCap Ireland Capital DAC / 2.45% 29-10-2026	3,485,379.56	0.32	2,400,000.00	Bank of New York Mello 3.750% MULTI Perp FC2026	1,962,841.92	0.18
3,510,000.00	Air Lease Corp 1.875% 15-08-2026	3,052,191.23	0.28	3,650,000.00	Bank of Nova Scotia/The 1.3% 11-06-2025	3,373,335.55	0.31
3,000,000.00	Air Products and Chemicals I 2.8% 15-05-2050	2,265,890.22	0.21	1,970,000.00	Barclays PLC 4.375% 11-09-2024	1,962,737.10	0.18
2,000,000.00	Alexandria Real Estate Equit 1.875% 01-02-2033	1,523,610.38	0.14	1,250,000.00	BAT Capital Corp 3.222% 15-08- 2024	1,219,201.51	0.11
4,977,000.00	Ally Financial Inc 8% 01-11-2031	5,514,838.71	0.50	3,445,000.00	BAT Capital Corp 3.557% 15-08- 2027	3,164,226.44	0.29
6,480,000.00	Alphabet Inc 2.25% 15-08-2060	4,246,752.37	0.39	2,710,000.00	BAT Capital Corp 4.7% 02-04-2027	2,647,105.51	0.24
3,070,000.00	Altria Group Inc 2.35% 06-05-2025	2,885,913.62	0.26	1,705,000.00	BAT Capital Corp 5.282% 02- 04-2050	1,400,179.16	0.13
2,135,000.00	Altria Group Inc 5.8% 14-02-2039	1,984,643.54	0.18	8,050,000.00	BAT International Finance PL 1.668% 25-03-2026	7,156,911.67	0.65
2,000,000.00	Amazon.com Inc 4.95% 05-12- 2044	2,105,794.80	0.19	1,000,000.00	Baxter International Inc 2.6% 15-08-2026	936,122.76	0.09
1,130,000.00	America Movil SAB de CV 3.625% 22-04-2029	1,069,731.87	0.10	2,000,000.00	Becton Dickinson and Co 3.794% 20-05-2050	1,646,949.10	0.15
2,000,000.00	American Assets Trust LP 3.375% 01-02-2031	1,718,501.22	0.16	1,500,000.00	Berkshire Hathaway Energy Co 2.85% 15-05-2051	1,069,417.98	0.10
2,995,000.00	American Express Co 4.989% MULTI 26-05-2033	2,992,961.27	0.27	2,980,000.00	Berkshire Hathaway Energy Co 4.25% 15-10-2050	2,715,519.90	0.25
855,000.00	American Homes 4 Rent LP 2.375% 15-07-2031	683,127.03	0.06	843,000.00	Berkshire Hathaway Finance C 4.2% 15-08-2048	773,566.16	0.07
1,880,000.00	American Homes 4 Rent LP 3.625% 15-04-2032	1,647,230.51	0.15	3,535,000.00	Berry Global Inc 1.57% 15-01-2026	3,156,287.14	0.29
1,225,000.00	American International Group 3.9% 01-04-2026	1,198,343.41	0.11	2,500,000.00	BlackRock Inc 2.1% 25-02-2032	2,065,662.90	0.19
3,120,000.00	American International Group 4.375% 30-06-2050	2,762,155.84	0.25	2,791,000.00	Boston Properties LP 2.55% 01-04-2032	2,230,527.82	0.20
5,535,000.00	American Tower Corp 1.5% 31- 01-2028	4,605,068.19	0.42	3,000,000.00	BP Capital Markets America I 2.772% 10-11-2050	2,079,972.42	0.19
3,535,000.00	American Tower Corp 2.95% 15-01-2051	2,400,616.52	0.22	2,125,000.00	BP Capital Markets America I 3.41% 11-02-2026	2,086,533.51	0.19
2,971,000.00	American Water Capital Corp 4.45% 01-06-2032	2,947,153.48	0.27	2,064,000.00	Bristol-Myers Squibb Co 3.2% 15-06-2026	2,029,614.09	0.19
6,000,000.00	Amgen Inc 2.2% 21-02-2027	5,527,612.20	0.51	3,000,000.00	Brown & Brown Inc 2.375% 15- 03-2031	2,377,620.21	0.22
4,990,000.00	Anglo American Capital PLC 2.25% 17-03-2028	4,310,614.00	0.39	3,000,000.00	Burlington Northern Santa Fe 3.05% 15-02-2051	2,307,754.41	0.21
9,000,000.00	Anheuser-Busch Cos LLC / Anh 4.7% 01-02-2036	8,658,290.25	0.79	3,545,000.00	Canadian National Railway Co 2.45% 01-05-2050	2,389,619.66	0.22
3,000,000.00	Anheuser-Busch InBev Worldwi 4.75% 15-04-2058	2,696,738.01	0.25	3,500,000.00	Canadian Pacific Railway Co 3% 02-12-2041	2,752,992.38	0.25
5,000,000.00	Apple Inc 2.375% 08-02-2041	3,822,048.85	0.35	2,000,000.00	Capital One Financial C 4.166% MULTI 09-05-2025	1,972,553.36	0.18
1,765,000.00	Apple Inc 3.45% 09-02-2045	1,537,015.57	0.14	3,675,000.00	Caterpillar Inc 3.25% 09-04-2050	3,038,738.61	0.28
1,050,000.00	Apple Inc 4.5% 23-02-2036	1,094,852.68	0.10	2,800,000.00	CF Industries Inc 5.15% 15-03- 2034	2,739,045.26	0.25
700,000.00	Apple Inc 4.65% 23-02-2046	720,273.51	0.07	4,000,000.00	Charter Communications Opera 2.8% 01-04-2031	3,212,108.36	0.29
2,370,000.00	Aptiv PLC / Aptiv Corp 3.25% 01-03-2032	2,013,379.25	0.18	8,250,000.00	Charter Communications Opera 3.7% 01-04-2051	5,594,983.68	0.51
5,500,000.00	Arizona Public Service Co 3.35% 15-05-2050	4,039,890.36	0.37	2,500,000.00	Chevron Corp 3.078% 11-05-2050	1,999,823.68	0.18
1,750,000.00	Assurant Inc 3.7% 22-02-2030	1,552,606.25	0.14	4,850,000.00	Cigna Corp 4.125% 15-11-2025	4,855,982.52	0.44
4,200,000.00	Astrazeneca Finance LLC 2.25% 28-05-2031	3,648,063.76	0.33	4,439,000.00	Citigroup Inc 1.462% MULTI 09-06-2027	3,923,330.51	0.36
5,000,000.00	AT&T Inc 1.65% 01-02-2028	4,319,205.85	0.40	3,875,000.00	Citigroup Inc 2.572% MULTI 03-06-2031	3,257,251.10	0.30
2,630,000.00	AT&T Inc 1.7% 25-03-2026	2,409,187.33	0.22	2,640,000.00	Citigroup Inc 2.976% MULTI 05-11-2030	2,306,773.00	0.21
2,558,000.00	AT&T Inc 2.55% 01-12-2033	2,078,642.46	0.19	3,860,000.00	Citigroup Inc 3.352% MULTI 24-04-2025	3,788,543.56	0.35
4,340,000.00	AT&T Inc 3.5% 15-09-2053	3,298,529.20	0.30				
2,000,000.00	AT&T Inc 4.25% 01-03-2027	1,992,462.14	0.18				
4,000,000.00	AT&T Inc 4.35% 01-03-2029	3,950,159.08	0.36				
2,650,000.00	AT&T Inc 4.5% 15-05-2035	2,517,154.25	0.23				
4,000,000.00	Atmos Energy Corp 2.85% 15- 02-2052	2,868,716.56	0.26				
1,555,000.00	AutoNation Inc 3.85% 01-03-2032	1,345,748.89	0.12				
1,000,000.00	AutoNation Inc 4.75% 01-06-2030	946,265.05	0.09				
3,400,000.00	Banco Santander SA 2.746% 28-05-2025	3,226,862.34	0.30				

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 2 - US Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
2,405,000.00	Citigroup Inc 5.875% 30-01-2042	2,563,033.75	0.23	4,000,000.00	Enterprise Products Operatin 2.8% 31-01-2030	3,505,759.84	0.32
287,000.00	Citigroup Inc 8.125% 15-07-2039	376,837.96	0.03	4,038,000.00	Enterprise Products Operatin 4.2% 31-01-2050	3,393,665.75	0.31
3,545,000.00	Clorox Co/The 1.8% 15-05-2030	2,916,003.17	0.27	5,540,000.00	Equinix Inc 1.25% 15-07-2025	5,038,063.65	0.46
1,675,000.00	CNH Industrial Capital LLC 4.2% 15-01-2024	1,682,085.84	0.15	2,510,000.00	Equinix Inc 2.9% 18-11-2026	2,331,978.78	0.21
6,960,000.00	Coca-Cola Co/The 1% 15-03-2028	5,997,905.28	0.55	2,880,000.00	Essential Properties LP 2.95% 15-07-2031	2,256,587.71	0.21
2,645,000.00	Coca-Cola Femsa SAB de CV 2.75% 22-01-2030	2,372,684.03	0.22	2,300,000.00	Essex Portfolio LP 3% 15-01-2030	2,032,625.62	0.19
2,000,000.00	Comcast Corp 2.8% 15-01-2051	1,421,709.20	0.13	3,020,000.00	Evergy Metro Inc 2.25% 01-06-2030	2,674,875.42	0.24
8,690,000.00	Comcast Corp 3.25% 01-11-2039	7,148,473.86	0.65	2,020,000.00	Eversource Energy 0.8% 15-08-2025	1,825,873.37	0.17
5,595,000.00	Comcast Corp 3.75% 01-04-2040	4,904,645.93	0.45	4,060,000.00	Exelon Corp 4.05% 15-04-2030	3,889,231.73	0.36
490,000.00	Commonwealth Edison Co 2.95% 15-08-2027	466,008.57	0.04	3,100,000.00	Expedia Group Inc 4.625% 01-08-2027	2,904,381.93	0.27
6,000,000.00	Commonwealth Edison Co 3.125% 15-03-2051	4,626,075.78	0.42	1,500,000.00	Extra Space Storage LP 2.55% 01-06-2031	1,239,350.19	0.11
847,000.00	Connecticut Light and Power 4% 01-04-2048	769,898.29	0.07	3,215,000.00	Exxon Mobil Corp 2.992% 19-03-2025	3,167,584.76	0.29
3,000,000.00	Consolidated Edison Co of Ne 3.35% 01-04-2030	2,799,395.64	0.26	1,000,000.00	Exxon Mobil Corp 3.452% 15-04-2051	824,485.78	0.08
1,500,000.00	Constellation Brands Inc 4.35% 09-05-2027	1,490,535.53	0.14	1,430,000.00	FedEx Corp 5.25% 15-05-2050	1,429,331.78	0.13
1,655,000.00	Constellation Brands Inc 4.75% 01-12-2025	1,679,884.70	0.15	3,150,000.00	Fifth Third Bancorp 2.375% 28-01-2025	3,023,722.71	0.28
3,730,000.00	Corp Nacional del Cobre de C 3.7% 30-01-2050	2,793,988.32	0.26	5,465,000.00	First Horizon Corp 4% 26-05-2025	5,374,619.06	0.49
1,200,000.00	Costco Wholesale Corp 1.75% 20-04-2032	987,692.59	0.09	1,755,000.00	Fiserv Inc 3.2% 01-07-2026	1,668,121.32	0.15
8,470,000.00	Credit Suisse Group AG 1.305% MULTI 02-02-2027	7,285,501.33	0.67	2,240,000.00	Flowers Foods Inc 2.4% 15-03-2031	1,848,627.16	0.17
2,000,000.00	Credit Suisse Group AG 2.193% MULTI 05-06-2026	1,824,237.18	0.17	5,000,000.00	Flowserve Corp 3.5% 01-10-2030	4,294,173.45	0.39
7,420,000.00	Crown Castle International C 1.05% 15-07-2026	6,434,134.28	0.59	3,316,000.00	Fomento Economico Mexicano S 3.5% 16-01-2050	2,563,931.20	0.23
3,300,000.00	CSX Corp 3.95% 01-05-2050	2,859,502.07	0.26	2,490,000.00	Fox Corp 3.05% 07-04-2025	2,415,363.57	0.22
3,395,000.00	Cummins Inc 1.5% 01-09-2030	2,758,276.54	0.25	3,767,000.00	GE Capital International Fun 4.418% 15-11-2035	3,528,634.03	0.32
4,440,000.00	CVS Health Corp 1.3% 21-08-2027	3,827,630.14	0.35	2,800,000.00	General Motors Co 4.2% 01-10-2027	2,658,984.75	0.24
3,766,000.00	CVS Health Corp 4.78% 25-03-2038	3,565,168.60	0.33	1,000,000.00	General Motors Co 5.2% 01-04-2045	844,428.89	0.08
2,912,000.00	CVS Health Corp 5.05% 25-03-2048	2,792,683.19	0.26	1,210,000.00	General Motors Co 5.4% 02-10-2023	1,227,367.66	0.11
1,080,000.00	Dell International LLC / EMC 8.1% 15-07-2036	1,260,619.45	0.12	3,295,000.00	General Motors Co 6.125% 01-10-2025	3,408,535.42	0.31
933,000.00	Dell International LLC / EMC 8.35% 15-07-2046	1,173,630.78	0.11	2,000,000.00	General Motors Co 6.6% 01-04-2036	2,034,895.94	0.19
7,315,000.00	Deutsche Bank AG/New Yo 2.129% MULTI 24-11-2026	6,508,996.58	0.60	2,000,000.00	General Motors Co 6.75% 01-04-2046	2,015,388.00	0.18
388,000.00	Devon Energy Corp 5.6% 15-07-2041	388,390.94	0.04	255,000.00	General Motors Financial Co 3.95% 13-04-2024	253,311.98	0.02
2,000,000.00	Diamondback Energy Inc 4.4% 24-03-2051	1,716,795.30	0.16	2,310,000.00	Georgia Power Co 2.65% 15-09-2029	2,034,216.58	0.19
1,225,000.00	Digital Realty Trust LP 3.6% 01-07-2029	1,117,883.28	0.10	2,355,000.00	Georgia Power Co 5.125% 15-05-2052	2,358,756.32	0.22
559,000.00	Dollar General Corp 4.15% 01-11-2025	560,888.09	0.05	2,000,000.00	Gilead Sciences Inc 4.75% 01-03-2046	1,923,839.76	0.18
2,835,000.00	DTE Electric Co 2.25% 01-03-2030	2,479,608.23	0.23	4,540,000.00	Glencore Funding LLC 1.625% 01-09-2025	4,155,139.89	0.38
2,745,000.00	DTE Electric Co 3.75% 15-08-2047	2,406,809.33	0.22	4,225,000.00	GLP Capital LP / GLP Financi 5.25% 01-06-2025	4,155,195.99	0.38
3,600,000.00	Duke Energy Carolinas LLC 3.95% 15-11-2028	3,551,469.41	0.32	3,245,000.00	Goldman Sachs Group Inc 0.855% MULTI 12-02-2026	2,953,566.00	0.27
5,700,000.00	Duke Energy Corp 3.250% MULTI 15-01-2082	4,459,478.22	0.41	8,000,000.00	Goldman Sachs Group Inc 1.948% MULTI 21-10-2027	7,114,141.84	0.65
2,609,000.00	Duke Energy Florida LLC 3.4% 01-10-2046	2,079,747.57	0.19	2,000,000.00	Goldman Sachs Group Inc/The 3.8% 15-03-2030	1,850,811.58	0.17
4,100,000.00	Duke Energy Ohio Inc 2.125% 01-06-2030	3,460,326.16	0.32	3,930,000.00	Goldman Sachs Group Inc/The 3.85% 26-01-2027	3,800,595.00	0.35
1,905,000.00	Duke Realty LP 3.05% 01-03-2050	1,429,199.77	0.13	1,000,000.00	Hasbro Inc 3% 19-11-2024	978,477.17	0.09
5,420,000.00	Ecolab Inc 2.125% 01-02-2032	4,570,620.31	0.42	1,935,000.00	Hasbro Inc 3.9% 19-11-2029	1,778,924.97	0.16
3,000,000.00	Electronic Arts Inc 1.85% 15-02-2031	2,437,382.88	0.22	4,475,000.00	HCA Inc 5.25% 15-06-2049	3,975,284.22	0.36
2,000,000.00	Elevance Health Inc 2.375% 15-01-2025	1,929,171.38	0.18	3,500,000.00	Healthcare Trust of America 2% 15-03-2031	2,715,072.29	0.25
700,000.00	Elevance Health Inc 4.375% 01-12-2047	645,865.33	0.06	280,000.00	Hewlett Packard Enterprise C 4.9% 15-10-2025	285,240.72	0.03
330,000.00	Elevance Health Inc 5.1% 15-01-2044	330,798.09	0.03	6,136,000.00	Home Depot Inc/The 3.25% 15-04-2032	5,735,332.15	0.52
2,000,000.00	Eli Lilly & Co 2.25% 15-05-2050	1,408,672.94	0.13	3,500,000.00	Host Hotels & Resorts LP 3.5% 15-09-2030	3,000,085.24	0.27
3,545,000.00	Emerson Electric Co 1.8% 15-10-2027	3,183,691.33	0.29	3,000,000.00	HP Inc 2.65% 17-06-2031	2,416,471.26	0.22
5,000,000.00	Entergy Corp 1.9% 15-06-2028	4,293,324.75	0.39	7,000,000.00	HP Inc 3% 17-06-2027	6,466,402.04	0.59
5,350,000.00	Entergy Louisiana LLC 2.9% 15-03-2051	3,878,352.01	0.35				

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 2 - US Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
4,000,000.00	HSBC Holdings PLC 3.803% MULTI 11-03-2025	3,951,856.48	0.36	4,580,000.00	Morgan Stanley 3.622% MULTI 01-04-2031	4,214,825.70	0.39
4,395,000.00	HSBC Holdings PLC 4.041% MULTI 13-03-2028	4,174,003.97	0.38	1,800,000.00	Morgan Stanley 3.875% 27-01-2026	1,774,718.10	0.16
4,050,000.00	Hyatt Hotels Corp 5.625% 23-04-2025	4,108,421.78	0.38	2,000,000.00	Morgan Stanley 4.431% MULTI 23-01-2030	1,944,557.20	0.18
2,785,000.00	IDEX Corp 2.625% 15-06-2031	2,308,878.27	0.21	4,320,000.00	National Fuel Gas Co 5.5% 15-01-2026	4,339,141.92	0.40
2,500,000.00	ING Groep NV 3.869% MULTI 28-03-2026	2,453,691.53	0.22	2,375,000.00	NatWest Group PLC 3.754% MULTI 01-11-2029	2,281,761.85	0.21
2,775,000.00	Intel Corp 2.45% 15-11-2029	2,474,735.15	0.23	1,280,000.00	NatWest Group PLC 4.8% 05-04-2026	1,275,118.07	0.12
3,000,000.00	Intercontinental Exchange In 3% 15-09-2060	2,041,444.80	0.19	1,675,000.00	NextEra Energy Capital Holdi 5% 15-07-2032	1,719,723.54	0.16
3,000,000.00	International Business Machi 1.7% 15-05-2027	2,700,922.35	0.25	3,765,000.00	Nippon Life Insurance C 2.750% MULTI 21-01-2051	3,054,704.47	0.28
2,000,000.00	Invitation Homes Operating P 2% 15-08-2031	1,540,391.70	0.14	2,000,000.00	NiSource Inc 3.6% 01-05-2030	1,830,023.74	0.17
1,685,000.00	John Deere Capital Corp 1.7% 11-01-2027	1,537,493.40	0.14	4,205,000.00	Northern Trust Corp 1.95% 01-05-2030	3,570,451.71	0.33
3,170,000.00	John Deere Capital Corp 2% 17-06-2031	2,693,300.98	0.25	2,210,000.00	Nucor Corp 2% 01-06-2025	2,087,778.47	0.19
1,775,000.00	Johnson & Johnson 3.4% 15-01-2038	1,606,709.02	0.15	3,525,000.00	NVIDIA Corp 2% 15-06-2031	2,993,561.45	0.27
2,000,000.00	Johnson Controls Internation 2% 16-09-2031	1,592,968.86	0.15	4,065,000.00	NVIDIA Corp 3.5% 01-04-2050	3,471,175.25	0.32
2,600,000.00	JPMorgan Chase & Co 2.963% MULTI 25-01-2033	2,231,583.72	0.20	4,000,000.00	Office Properties Income Tru 3.45% 15-10-2031	2,996,585.12	0.27
4,195,000.00	JPMorgan Chase & Co 3.109% MULTI 22-04-2051	3,079,463.17	0.28	3,000,000.00	ONEOK Inc 5.85% 15-01-2026	3,111,402.57	0.28
2,075,000.00	JPMorgan Chase & Co 3.540% MULTI 01-05-2028	1,969,249.87	0.18	3,000,000.00	Oracle Corp 2.95% 01-04-2030	2,557,854.15	0.23
2,830,000.00	JPMorgan Chase & Co 3.960% MULTI 29-01-2027	2,772,182.31	0.25	2,795,000.00	Oracle Corp 3.6% 01-04-2050	1,965,042.00	0.18
4,000,000.00	JPMorgan Chase & Co 4.080% MULTI 26-04-2026	3,956,569.16	0.36	1,855,000.00	Oracle Corp 3.8% 15-11-2037	1,464,477.91	0.13
4,005,000.00	JPMorgan Chase & Co 4.586% MULTI 26-04-2033	3,930,253.52	0.36	1,273,000.00	Oracle Corp 4% 15-07-2046	958,759.00	0.09
693,000.00	Kansas City Southern/Old 3.5% 01-05-2050	543,560.87	0.05	3,000,000.00	O'Reilly Automotive Inc 1.75% 15-03-2031	2,372,902.68	0.22
4,000,000.00	Keurig Dr Pepper Inc 2.25% 15-03-2031	3,286,195.48	0.30	1,000,000.00	Pacific Gas and Electric Co 2.5% 01-02-2031	767,498.78	0.07
2,000,000.00	Keurig Dr Pepper Inc 3.2% 01-05-2030	1,790,549.58	0.16	5,305,000.00	Pacific Gas and Electric Co 3.3% 01-08-2040	3,696,130.26	0.34
2,030,000.00	Kilroy Realty LP 3.45% 15-12-2024	1,981,868.66	0.18	2,700,000.00	PepsiCo Inc 2.625% 29-07-2029	2,499,781.01	0.23
2,000,000.00	Kinder Morgan Inc 5.55% 01-06-2045	1,904,264.42	0.17	3,410,000.00	Pfizer Inc 2.55% 28-05-2040	2,674,057.21	0.24
4,000,000.00	Kroger Co/The 2.2% 01-05-2030	3,378,032.68	0.31	5,000,000.00	Pioneer Natural Resources Co 1.9% 15-08-2030	4,092,726.25	0.37
1,080,000.00	Laboratory Corp of America H 3.6% 01-09-2027	1,041,687.14	0.10	3,670,000.00	PNC Bank NA 2.95% 23-02-2025	3,582,132.46	0.33
2,620,000.00	Lam Research Corp 3.125% 15-06-2060	1,913,314.19	0.18	1,735,000.00	Prudential Financial In 5.125% MULTI 01-03-2052	1,585,462.54	0.15
5,505,000.00	Lennar Corp 4.75% 29-11-2027	5,385,788.29	0.49	4,000,000.00	Prudential Financial Inc 3.905% 07-12-2047	3,444,875.32	0.32
2,095,000.00	Life Storage LP 2.2% 15-10-2030	1,682,520.69	0.15	700,000.00	Public Service Electric and 3.6% 01-12-2047	595,249.84	0.05
4,030,000.00	Lloyds Banking Group PL 2.438% MULTI 05-02-2026	3,819,804.67	0.35	2,200,000.00	Public Service Electric and 3.7% 01-05-2028	2,153,519.28	0.20
10,590,000.00	Lowe's Cos Inc 1.3% 15-04-2028	8,952,658.60	0.82	4,055,000.00	QUALCOMM Inc 2.15% 20-05-2030	3,554,799.12	0.33
2,050,000.00	Lowe's Cos Inc 4.25% 01-04-2052	1,775,091.78	0.16	1,500,000.00	Quest Diagnostics Inc 4.25% 01-04-2024	1,512,018.89	0.14
4,500,000.00	LYB International Finance II 3.375% 01-10-2040	3,482,368.47	0.32	2,049,000.00	Quest Diagnostics Inc 4.7% 30-03-2045	1,870,279.23	0.17
3,890,000.00	Marathon Petroleum Corp 4.7% 01-05-2025	3,944,296.89	0.36	3,000,000.00	Reliance Steel & Aluminum Co 1.3% 15-08-2025	2,734,573.92	0.25
1,630,000.00	Marathon Petroleum Corp 6.5% 01-03-2041	1,784,365.34	0.16	4,000,000.00	Rexford Industrial Realty LP 2.125% 01-12-2030	3,182,428.20	0.29
4,500,000.00	Marriott International Inc/M 3.75% 01-10-2025	4,408,606.13	0.40	2,308,000.00	Reynolds American Inc 4.45% 12-06-2025	2,304,350.13	0.21
4,155,000.00	Masco Corp 1.5% 15-02-2028	3,487,202.42	0.32	2,485,000.00	Rogers Communications Inc 3.7% 15-11-2049	1,910,451.10	0.17
2,310,000.00	Masco Corp 2% 15-02-2031	1,811,623.16	0.17	6,545,000.00	Sabine Pass Liquefaction LLC 5.625% 01-03-2025	6,687,051.89	0.61
3,040,000.00	McCormick & Co Inc/MD 3.15% 15-08-2024	3,001,895.64	0.27	1,995,000.00	San Diego Gas & Electric Co 4.15% 15-05-2048	1,826,512.26	0.17
2,000,000.00	McDonald's Corp 2.625% 01-09-2029	1,797,742.86	0.16	2,755,000.00	Shell International Finance 3.75% 12-09-2046	2,357,880.99	0.22
4,840,000.00	Microsoft Corp 2.675% 01-06-2060	3,485,438.20	0.32	2,345,000.00	Southern California Edison C 3.7% 01-08-2025	2,308,342.98	0.21
1,700,000.00	Microsoft Corp 4.2% 03-11-2035	1,746,037.68	0.16	1,000,000.00	Southern California Edison C 4% 01-04-2047	814,241.69	0.07
2,650,000.00	MidAmerican Energy Co 4.25% 15-07-2049	2,472,856.17	0.23	1,150,000.00	Southern California Edison C 5.45% 01-06-2052	1,140,272.96	0.10
4,000,000.00	Mizuho Financial Group Inc 2.564% 13-09-2031	3,187,985.92	0.29	1,945,000.00	Southern California Gas Co 4.3% 15-01-2049	1,769,570.82	0.16
5,000,000.00	Morgan Stanley 2.188% MULTI 28-04-2026	4,693,156.40	0.43	4,380,000.00	Southern Co/The 4.000% MULTI 15-01-2051	3,880,769.13	0.36
3,000,000.00	Morgan Stanley 2.484% MULTI 16-09-2036	2,318,557.53	0.21	598,000.00	Southwestern Electric Power 3.85% 01-02-2048	487,751.86	0.04

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 2 - US Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
6,000,000.00	Standard Chartered PLC 1.456% MULTI 14-01-2027	5,302,006.02	0.49	4,495,000.00	Westpac Banking Corp 2.668% MULTI 15-11-2035	3,596,474.27	0.33
1,910,000.00	Starbucks Corp 3.5% 15-11-2050	1,488,634.80	0.14			887,674,327.82	81.23
3,185,000.00	State Street Corp 2.623% MULTI 07-02-2033	2,713,811.55	0.25		Total Bonds	887,674,327.82	81.23
4,000,000.00	Steel Dynamics Inc 1.65% 15- 10-2027	3,429,145.40	0.31		Total Transferable securities and money market instruments admitted to official exchange listing	887,674,327.82	81.23
1,905,000.00	Sysco Corp 3.25% 15-07-2027	1,815,802.41	0.17		Transferable securities and money market instruments traded on another regulated market		
4,000,000.00	Takeda Pharmaceutical Co Ltd 2.05% 31-03-2030	3,339,462.04	0.31		Bonds		
2,925,000.00	Take-Two Interactive Softwar 3.7% 14-04-2027	2,842,894.64	0.26		USD		
4,000,000.00	Targa Resources Corp 4.95% 15-04-2052	3,443,306.12	0.32	2,095,000.00	American Airlines 2019-1 Cla 3.15% 15-02-2032	1,638,663.78	0.15
4,060,000.00	Texas Instruments Inc 1.75% 04-05-2030	3,480,886.76	0.32	3,370,000.00	American Tower Trust #1 3.07% 15-03-2023	3,355,006.53	0.31
5,040,000.00	T-Mobile USA Inc 2.05% 15-02- 2028	4,378,125.23	0.40	1,882,000.00	Amgen Inc 2.77% 01-09-2053	1,278,058.82	0.12
4,790,000.00	T-Mobile USA Inc 3.75% 15-04- 2027	4,607,816.09	0.42	290,000.00	Appalachian Power Co 3.3% 01-06-2027	278,379.24	0.03
1,900,000.00	T-Mobile USA Inc 3.875% 15- 04-2030	1,778,993.43	0.16	1,500,000.00	Athene Global Funding 2.5% 24-03-2028	1,283,838.50	0.12
2,515,000.00	T-Mobile USA Inc 4.5% 15-04- 2050	2,243,420.29	0.21	1,000,000.00	Aviation Capital Group LLC 1.95% 30-01-2026	871,042.91	0.08
3,175,000.00	TransCanada PipeLines Ltd 4.1% 15-04-2030	3,038,062.12	0.28	3,050,000.00	Aviation Capital Group LLC 5.5% 15-12-2024	3,027,213.39	0.28
2,000,000.00	TransCanada PipeLines Ltd 4.875% 15-05-2048	1,924,784.34	0.18	1,000,000.00	Avolon Holdings Funding Ltd 2.875% 15-02-2025	921,772.80	0.08
235,000.00	TWDC Enterprises 18 Corp 4.125% 01-06-2044	213,289.64	0.02	2,540,000.00	Banco Santander Mexico SA In 5.375% 17-04-2025	2,549,791.70	0.23
1,000,000.00	Tyson Foods Inc 4.55% 02-06- 2047	922,418.69	0.08	2,700,000.00	BNP Paribas SA 2.588% MULTI 12-08-2035	2,131,297.25	0.20
2,120,000.00	Unilever Capital Corp 2.125% 06-09-2029	1,860,655.67	0.17	3,565,000.00	Bristol-Myers Squibb Co 4.55% 20-02-2048	3,485,877.68	0.32
1,050,000.00	United Parcel Service Inc 5.3% 01-04-2050	1,158,157.47	0.11	5,445,000.00	British Airways 2020-1 Class 4.25% 15-11-2032	2,888,541.08	0.26
2,455,000.00	UnitedHealth Group Inc 3.5% 15-08-2039	2,143,995.89	0.20	7,330,000.00	Broadcom Inc 3.15% 15-11-2025	7,065,828.12	0.65
2,000,000.00	UnitedHealth Group Inc 4.75% 15-05-2052	2,000,667.20	0.18	9,610,000.00	Broadcom Inc 3.5% 15-02-2041	7,301,162.81	0.67
1,611,000.00	Valero Energy Corp 2.85% 15- 04-2025	1,554,094.05	0.14	4,320,000.00	Broadcom Inc 4.15% 15-04-2032	3,901,205.20	0.36
1,570,000.00	Valero Energy Corp 4% 01-06- 2052	1,256,148.63	0.11	999,000.00	Carrier Global Corp 2.493% 15- 02-2027	910,284.99	0.08
8,500,000.00	Verizon Communications Inc 2.65% 20-11-2040	6,241,746.10	0.57	2,250,000.00	CDW LLC / CDW Finance Corp 3.25% 15-02-2029	1,898,752.57	0.17
2,500,000.00	Verizon Communications Inc 3.55% 22-03-2051	2,003,157.15	0.18	2,660,000.00	Cintas Corp No 2 3.7% 01-04-2027	2,628,393.24	0.24
2,585,000.00	Verizon Communications Inc 4.125% 16-03-2027	2,576,481.05	0.24	2,000,000.00	Citizens Bank NA/Provid 4.119% MULTI 23-05-2025	1,996,233.98	0.18
4,000,000.00	Verizon Communications Inc 4.4% 01-11-2034	3,858,360.52	0.35	2,500,000.00	Colonial Enterprises Inc 3.25% 15-05-2030	2,268,780.78	0.21
2,380,000.00	VICI Properties LP 5.125% 15- 05-2032	2,241,817.20	0.21	5,000,000.00	Comcast Corp 2.887% 01-11-2051	3,587,860.50	0.33
1,795,000.00	VICI Properties LP 5.625% 15- 05-2052	1,637,318.23	0.15	4,905,000.00	Cooperative Rabobank U 1.106% MULTI 24-02-2027	4,325,781.50	0.40
4,160,000.00	Virginia Electric and Power 2.45% 15-12-2050	2,795,703.87	0.26	3,000,000.00	Corebridge Financial Inc 4.4% 05-04-2052	2,509,749.06	0.23
5,000,000.00	Virginia Electric and Power 2.95% 15-11-2051	3,701,944.20	0.34	2,000,000.00	Coterra Energy Inc 4.375% 15- 03-2029	1,966,656.92	0.18
2,360,000.00	Voya Financial Inc 3.65% 15-06- 2026	2,289,045.07	0.21	847,000.00	Daimler Finance North Americ 3.45% 06-01-2027	817,805.04	0.07
4,505,000.00	Walt Disney Co/The 1.75% 13- 01-2026	4,196,778.80	0.38	4,335,000.00	Dell International LLC / EMC 4% 15-07-2024	4,333,357.77	0.40
1,054,000.00	Walt Disney Co/The 3.35% 24- 03-2025	1,047,921.85	0.10	1,005,000.00	Dell International LLC / EMC 4.9% 01-10-2026	1,006,246.71	0.09
1,920,000.00	Walt Disney Co/The 3.8% 13- 05-2060	1,611,302.27	0.15	4,210,000.00	Delta Air Lines Inc / SkyMil 4.5% 20-10-2025	4,090,304.48	0.37
1,569,000.00	Walt Disney Co/The 6.2% 15- 12-2034	1,790,478.17	0.16	1,000,000.00	Devon Energy Corp 5.875% 15- 06-2028	1,020,881.79	0.09
3,505,000.00	Waste Connections Inc 4.25% 01-12-2028	3,453,121.51	0.32	3,000,000.00	East Ohio Gas Co/The 1.3% 15- 06-2025	2,765,637.60	0.25
3,500,000.00	Wells Fargo & Co 2.406% MULTI 30-10-2025	3,341,180.57	0.31	5,000,000.00	Enel Finance International N 5% 15-06-2032	4,856,697.20	0.44
5,980,000.00	Wells Fargo & Co 3.068% MULTI 30-04-2041	4,640,442.45	0.42	5,000,000.00	GA Global Funding Trust 1.625% 15-01-2026	4,533,096.80	0.41
4,000,000.00	Wells Fargo & Co 3.350% MULTI 02-03-2033	3,552,195.20	0.33	4,400,000.00	Goldman Sachs Group Inc 4.387% MULTI 15-06-2027	4,341,749.90	0.40
6,400,000.00	Wells Fargo & Co 3.526% MULTI 24-03-2028	6,066,894.85	0.56	5,000,000.00	GXO Logistics Inc 2.65% 15-07- 2031	3,958,250.00	0.36
1,425,000.00	Welltower Inc 3.85% 15-06-2032	1,301,728.55	0.12	4,000,000.00	Health Care Service Corp A M 2.2% 01-06-2030	3,371,820.96	0.31

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - US Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
6,985,000.00	Health Care Service Corp A M 3.2% 01-06-2050	5,212,152.80	0.48	Other transferable securities and money market instruments			
2,295,000.00	International Flavors & Frag 1.23% 01-10-2025	2,077,136.84	0.19	Bonds			
2,200,000.00	JAB Holdings BV 2.2% 23-11-2030	1,734,181.20	0.16	USD			
2,000,000.00	KeyCorp 3.878% MULTI 23-05-2025	1,988,116.28	0.18	2,000,000.00	General Motors Financial Co 5.25% 01-03-2026	2,007,094.00	0.18
5,970,000.00	Macquarie Group Ltd 2.871% MULTI 14-01-2033	4,879,779.73	0.45			2,007,094.00	0.18
1,290,000.00	Magallanes Inc 4.279% 15-03-2032	1,155,316.49	0.11	Total Bonds			
1,935,000.00	Magallanes Inc 5.141% 15-03-2052	1,628,331.99	0.15			2,007,094.00	0.18
3,545,000.00	Met Tower Global Funding 1.25% 14-09-2026	3,148,931.12	0.29	Total Other transferable securities and money market instruments			
3,000,000.00	Microchip Technology Inc 0.972% 15-02-2024	2,851,238.01	0.26			2,007,094.00	0.18
3,130,000.00	Minera Mexico SA de CV 4.5% 26-01-2050	2,438,864.70	0.22	Total Investments in Securities			
2,000,000.00	Mitsubishi UFJ Financial Gro 3.195% 18-07-2029	1,801,451.82	0.16			1,079,153,178.61	98.75
3,000,000.00	Nationwide Mutual Insurance 4.35% 30-04-2050	2,534,999.34	0.23	Cash at banks			
5,656,000.00	NGPL PipeCo LLC 7.768% 15-12-2037	6,174,610.29	0.57			13,900,690.24	1.27
3,000,000.00	NXP BV / NXP Funding LLC / N 2.5% 11-05-2031	2,466,539.37	0.23	Other net liabilities			
3,000,000.00	Oncor Electric Delivery Co L 2.7% 15-11-2051	2,208,789.69	0.20			(242,288.50)	(0.02)
1,700,000.00	Penske Truck Leasing Co Lp / 4.4% 01-07-2027	1,666,833.63	0.15	Total net assets			
4,000,000.00	Phillips Edison Grocery Cent 2.625% 15-11-2031	3,107,278.64	0.28			1,092,811,580.35	100.00
4,000,000.00	Plains All American Pipeline 3.8% 15-09-2030	3,558,929.52	0.33				
2,000,000.00	Protective Life Global Fundi 1.646% 13-01-2025	1,888,191.50	0.17				
3,470,000.00	Reliance Standard Life Globa 2.5% 30-10-2024	3,338,394.11	0.31				
4,500,000.00	Sumitomo Mitsui Financial Gr 1.474% 08-07-2025	4,146,061.86	0.38				
2,460,000.00	TD SYNEX Corp 1.75% 09-08-2026	2,171,730.44	0.20				
1,000,000.00	Teledyne FLIR LLC 2.5% 01-08-2030	830,577.41	0.08				
4,625,000.00	Tennessee Gas Pipeline Co LL 2.9% 01-03-2030	3,998,647.72	0.37				
1,195,000.00	Toyota Motor Credit Corp 4.45% 29-06-2029	1,208,972.54	0.11				
2,115,000.00	Tractor Supply Co LLC 1.75% 01-11-2030	1,667,470.82	0.15				
469,000.00	Transcontinental Gas Pipe Li 4.6% 15-03-2048	428,976.39	0.04				
815,000.00	Trustees of the University o 3.61% 15-02-2119	626,201.56	0.06				
4,380,000.00	UniCredit SpA 2.569% MULTI 22-09-2026	3,921,849.15	0.36				
2,000,000.00	Union Pacific Corp 2.891% 06-04-2036	1,670,865.18	0.15				
2,110,000.00	United Airlines 2020-1 Class 4.875% 15-01-2026	1,656,718.68	0.15				
1,469,000.00	Viatris Inc 3.85% 22-06-2040	1,054,008.06	0.10				
3,275,000.00	Vistra Operations Co LLC 5.125% 13-05-2025	3,250,224.63	0.30				
6,280,000.00	Vontier Corp 1.8% 01-04-2026	5,494,309.20	0.50				
3,000,000.00	Willis North America Inc 3.875% 15-09-2049	2,319,054.48	0.21				
		189,471,756.79	17.34				
	Total Bonds	189,471,756.79	17.34				
	Total Transferable securities and money market instruments traded on another regulated market	189,471,756.79	17.34				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - US Corporate Enhanced Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
United States	85.06	Corporate Debt	98.75
United Kingdom	3.13		
Canada	1.72		
Netherlands	1.44		
Japan	1.42		
Mexico	1.01		
Switzerland	0.83		
Ireland	0.79		
Australia	0.78		
Germany	0.60		
Supranational	0.60		
Italy	0.36		
Spain	0.30		
Chile	0.26		
France	0.20		
Jersey	0.18		
Cayman Islands	0.08		
Total	98.75		

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - US Corporate Enhanced Bond Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
3,117,615,189.24	DKK	443,648,819.90	USD	(7,276,363.18)	29/07/2022
500,853,988.18	EUR	530,218,786.19	USD	(8,726,674.95)	29/07/2022
2,337,139.77	NOK	237,681.84	USD	(2,510.45)	29/07/2022
1,384,050,909.94	SEK	137,230,398.78	USD	(2,970,861.22)	29/07/2022
3,831,690.57	USD	27,039,966.38	DKK	46,928.01	29/07/2022
4,515,614.41	USD	4,283,656.19	EUR	55,470.51	29/07/2022
1,980.10	USD	19,464.71	NOK	21.49	29/07/2022
1,172,265.58	USD	11,875,193.57	SEK	20,321.67	29/07/2022
				(18,853,668.12)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2022 to 30/06/2022 in Sub-fund base currency (USD)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2022 already cashed in Sub-fund base currency (USD)
Efficient portfolio management:						
US 10YR NOTE (CBT)9/2022	30/09/2022	USD	(117.00)	(13,822,452.54)	(73,124.41)	309,867.24
US 10yr Ultra Fut 9/2022	30/09/2022	USD	(670.00)	(84,974,840.40)	(523,434.15)	2,191,437.50
US 2YR NOTE (CBT) 9/2022	05/10/2022	USD	557.00	116,878,618.58	213,227.40	(1,087,577.04)
US LONG BOND(CBT) 9/2022	30/09/2022	USD	165.00	22,749,375.00	154,687.50	(647,109.38)
US ULTRA BOND CBT 9/2022	30/09/2022	USD	62.00	9,509,250.00	85,250.00	(379,750.00)
					(143,393.66)	386,868.32

Nordea 2 - VAG Optimised Stable Return Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				100,000.00	Kommunalkredit Austria AG 0.75% 02-03-2027	94,080.70	0.02
Bonds				300,000.00	Korea Housing Finance Corp 0.01% 05-02-2025	287,476.42	0.06
DKK				100,000.00	LHV Pank AS 0.1% 09-06-2025	95,818.00	0.02
3,864,872.04	Jyske Realkredit A/S 1% 10-01- 2053 SDO E	406,013.28	0.08	200,000.00	Lloyds Bank PLC 0.125% 18-06- 2026	187,452.00	0.04
5,916,879.78	Jyske Realkredit A/S 1.5% 10-01- 2053 SDO E	655,583.23	0.13	100,000.00	Lloyds Bank PLC 0.125% 23-09- 2029	86,574.70	0.02
6,393,256.25	Jyske Realkredit A/S 2% 10-01- 2053 SDO E	747,038.44	0.15	100,000.00	Luminor Bank AS/Estonia 1.688% 14-06-2027	98,421.00	0.02
5,504,600.20	Nordea Kredit 1% 10-01-2050 SDRO 2	584,374.90	0.12	400,000.00	mBank Hipoteczny SA 0.242% 15-09-2025	379,921.92	0.08
31,899,977.07	Nordea Kredit 1% 10-01-2053 SDRO 2	3,355,450.63	0.67	900,000.00	MMB SCF SACA 0.01% 14-10- 2030	750,407.40	0.15
1,079,371.29	Nordea Kredit 2% 10-01-2047 SDRO 2	129,894.67	0.03	200,000.00	Nationale-Nederlanden Bank N 0.125% 24-09-2029	173,363.80	0.03
519,769.89	Nordea Kredit 2.5% 04-01-2047 SDRO 2	67,022.26	0.01	100,000.00	Prima Banka Slovensko AS 0.01% 14-09-2027	89,897.78	0.02
410,502.32	Nordea Kredit 3% 07-01-2046 SDRO 2	55,181.28	0.01	400,000.00	Raiffeisenlandesbank Oberoos 2.5% 28-06-2029	407,594.00	0.08
304,880.51	Nordea Kredit 3% 10-01-2044 SDRO 2	40,727.05	0.01	200,000.00	Royal Bank of Canada 0.01% 05-10-2028	175,579.85	0.04
16,500,000.00	Nykredit Realkredit 1% 01-01-2024 SDO A H	2,213,740.49	0.44	100,000.00	Santander UK PLC 1.125% 12- 03-2027	96,509.80	0.02
3,500,000.00	Nykredit Realkredit 1% 07-01-2026 SDO A H	451,370.34	0.09	200,000.00	Slovenska Sporitelna AS 1.125% 12-04-2027	191,984.80	0.04
29,295,732.62	Nykredit Realkredit 1% 10-01-2050 SDO E	3,101,209.19	0.62	400,000.00	Sparebanken Vest Boligkredit 0.01% 28-06-2027	364,464.80	0.07
60,067,570.40	Nykredit Realkredit 1% 10-01-2053 SDO E	6,294,080.91	1.26	200,000.00	Sumitomo Mitsui Banking Corp 0.409% 07-11-2029	174,348.40	0.03
29,379,066.25	Nykredit Realkredit 1.5% 10-01- 2053 SDO E	3,250,228.99	0.65	100,000.00	Sveriges Sakerstallda Obliga 1.75% 10-02-2032	94,848.50	0.02
978,714.09	Nykredit Realkredit 2% 10-01-2047 SDO E	117,748.40	0.02	200,000.00	Toronto-Dominion Bank/The 0.864% 24-03-2027	190,563.80	0.04
2,336,454.62	Nykredit Realkredit 2% 10-01- 2050 SDO E	277,956.45	0.06	200,000.00	UniCredit Bank AG 0.01% 28- 09-2026	186,010.40	0.04
310,047.11	Nykredit Realkredit 2.5% 07-01- 2047 SDO E	39,989.76	0.01	100,000.00	United Overseas Bank Ltd 0.01% 01-12-2027	89,833.81	0.02
5,477,756.06	Nykredit Realkredit 3% 10-01- 2053 SDO E	689,030.84	0.14	100,000.00	United Overseas Bank Ltd 0.387% 17-03-2025	96,791.90	0.02
6,100,000.00	Nykredit Realkredit 3.5% 10-01- 2053 SDO E	791,080.64	0.16	100,000.00	Westpac Banking Corp 0.01% 22-09-2028	87,522.30	0.02
3,000,000.00	Realkredit Danmark 1% 01-01- 2025 SDRO A T	396,772.40	0.08	100,000.00	Westpac Banking Corp 1.079% 05-04-2027	95,994.70	0.02
7,000,000.00	Realkredit Danmark 1% 04-01- 2023 SDRO A T	944,652.69	0.19	USD		8,810,593.59	1.77
4,000,000.00	Realkredit Danmark 1% 04-01- 2024 SDRO A T	534,839.89	0.11	2,454,900.00	United States Treasury Note/ 0.625% 15-05-2030	1,967,256.59	0.39
9,349,637.31	Realkredit Danmark 1.5% 10-01- 2053 SDRO S	1,034,671.86	0.21	2,133,700.00	United States Treasury Note/ 0.625% 15-08-2030	1,700,236.05	0.34
		26,178,658.59	5.25	2,243,300.00	United States Treasury Note/ 0.875% 15-11-2030	1,820,202.26	0.37
EUR				2,040,400.00	United States Treasury Note/ 1.25% 15-08-2031	1,688,241.42	0.34
500,000.00	Achmea Bank NV 0.01% 16-06- 2025	477,210.00	0.10	2,439,800.00	United States Treasury Note/ 1.625% 15-05-2031	2,095,373.40	0.42
300,000.00	Aegion Bank NV 0.25% 25-05- 2023	298,657.80	0.06	1,581,200.00	United States Treasury Note/ 1.75% 15-11-2029	1,394,236.04	0.28
300,000.00	ANZ New Zealand Int'l Ltd/Lo 0.5% 17-01-2024	296,527.50	0.06	3,978,700.00	United States Treasury Note/ 1.875% 15-02-2032	3,463,835.47	0.69
100,000.00	Arion Banki HF 0.05% 05-10-2026	91,553.36	0.02	3,927,400.00	United States Treasury Note/ 2.375% 15-05-2029	3,614,253.74	0.72
100,000.00	Bank of New Zealand 2.552% 29-06-2027	102,075.60	0.02	586,700.00	United States Treasury Note/ 2.625% 15-02-2029	548,818.37	0.11
100,000.00	Bank of Queensland Ltd 1.839% 09-06-2027	98,554.50	0.02	5,753,600.00	United States Treasury Note/ 2.75% 15-02-2028	5,434,224.69	1.09
900,000.00	BPCE SFH SA 0.01% 29-01-2029	787,754.70	0.16	1,153,700.00	United States Treasury Note/ 2.875% 15-05-2028	1,096,012.40	0.22
300,000.00	BPCE SFH SA 0.375% 21-01-2032	250,227.62	0.05	2,660,700.00	United States Treasury Note/ 3.125% 15-11-2028	2,561,911.82	0.51
300,000.00	Caisse Francaise de Financem 1.25% 11-05-2032	271,217.40	0.05			27,384,602.25	5.49
100,000.00	Canadian Imperial Bank of Co 0.01% 07-10-2026	92,623.50	0.02	Total Bonds		62,373,854.43	12.51
500,000.00	Cie de Financement Foncier S 1.2% 29-04-2031	458,163.50	0.09				
100,000.00	Commerzbank AG 0.25% 12-01- 2032	82,734.40	0.02				
200,000.00	Commonwealth Bank of Austral 0.75% 28-02-2028	185,877.60	0.04				
200,000.00	Hamburger Sparkasse AG 0.375% 23-05-2024	196,474.73	0.04				
500,000.00	ING-DiBa AG 0.01% 07-10-2028	442,568.00	0.09				
200,000.00	ING-DiBa AG 0.625% 25-02-2029	182,912.60	0.04				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - VAG Optimised Stable Return Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Description Nominal	Market Value (Note 2)	% of Net Assets	Number/ Description Nominal	Market Value (Note 2)	% of Net Assets
Shares					
BRL					
90,200.00 Banco Bradesco	287,459.14	0.06	2,440.00 LG	140,863.42	0.03
4,700.00 CPFL Energia	26,611.05	0.01	38,137.00 Samsung Electronics	1,610,988.11	0.32
	314,070.19	0.06	5,743.00 Samsung Fire & Marine Insurance	855,472.05	0.17
CAD			20,761.00 SK Square	600,814.30	0.12
53,200.00 Bank of Nova Scotia/The	2,978,400.46	0.60	25,276.00 SK Telecom	974,053.12	0.20
4,128.00 Kinross Gold	14,513.31	0.00		5,279,273.25	1.06
1,681.00 Newmont	98,530.79	0.02	MXN		
17,600.00 Royal Bank of Canada	1,619,851.69	0.32	32,636.00 Grupo Financiero Banorte	173,371.16	0.03
	4,711,296.25	0.94		173,371.16	0.03
CHF			PHP		
16,081.00 Nestle	1,793,906.87	0.36	2,575.00 PLDT	75,704.61	0.02
5,333.00 Roche Holding	1,693,645.56	0.34		75,704.61	0.02
1,381.00 Sonova Holding	418,451.24	0.08	THB		
	3,906,003.67	0.78	16,300.00 Advanced Info Service	86,285.20	0.02
DKK			69,100.00 Bangkok Bank	250,125.96	0.05
103,835.00 Novo Nordisk B	10,930,426.98	2.19	401,100.00 Thai Union Group	186,671.43	0.04
	10,930,426.98	2.19		523,082.59	0.10
EUR			TRY		
9,490.00 Adidas	1,580,274.80	0.32	576,139.00 Akbank TAS	267,875.64	0.05
10,379.00 Air Liquide	1,332,040.86	0.27	40,738.00 BIM Birlesik Magazalar	190,233.70	0.04
22,745.00 Allianz	4,103,652.90	0.82		458,109.34	0.09
76,730.00 Deutsche Post	2,699,361.40	0.54	TWD		
150,102.00 Iberdrola	1,481,806.94	0.30	168,000.00 Taiwan Semiconductor Manufacturing	2,587,915.62	0.52
16,897.00 Muenchener Rueckversicherungs-Gesellschaft AG in M	3,744,375.20	0.75		2,587,915.62	0.52
12,153.00 Prosus	744,735.84	0.15	USD		
42,457.00 Sanofi	4,097,949.64	0.82	24,263.00 Accenture	6,447,526.01	1.29
13,712.00 SAP	1,171,553.28	0.23	76,542.00 Advanced Micro Devices	5,632,106.56	1.13
22,673.00 Siemens	2,186,584.12	0.44	630.00 Agnico Eagle Mines	28,594.76	0.01
70,829.00 Unilever	3,059,458.66	0.61	10,463.00 Air Products and Chemicals	2,365,337.72	0.47
60,734.00 Vinci	5,110,766.10	1.03	64,713.00 Akamai Technologies	5,640,320.95	1.13
	31,312,559.74	6.28	13,441.00 Alibaba Group Holding ADR	1,446,984.92	0.29
GBP			9,969.00 Alphabet	20,698,492.99	4.15
23,430.00 Reckitt Benckiser Group	1,675,673.20	0.34	19,875.00 Amgen	4,625,993.51	0.93
113,179.00 Rightmove	745,061.67	0.15	14,745.00 Apple	1,915,963.24	0.38
34,969.00 Unilever	1,508,664.43	0.30	33,634.00 Automatic Data Processing	6,807,385.68	1.37
	3,929,399.30	0.79	5,133.00 AutoZone	10,469,690.09	2.10
HKD			4,030.00 Axis Bank GDR	154,917.97	0.03
1,401,000.00 China Construction Bank	905,529.42	0.18	5,400.00 B2Gold	17,926.39	0.00
387,000.00 China Everbright Environment Group	219,758.54	0.04	3,654.00 Baidu ADR	517,484.46	0.10
272,600.00 China Gas Holdings	405,211.99	0.08	4,942.00 Barrick Gold	86,071.88	0.02
485,000.00 China Longyuan Power Group	901,767.86	0.18	44,326.00 Baxter International	2,757,446.14	0.55
122,500.00 China Overseas Land & Investment	372,598.91	0.07	134,510.00 Bristol-Myers Squibb	9,933,743.09	1.99
124,000.00 China Resources Land	556,617.15	0.11	29,953.00 Cadence Design Systems	4,302,798.53	0.86
396,000.00 China Traditional Chinese Medicine Holdings	235,554.14	0.05	30,864.00 Check Point Software Technologies	3,601,220.73	0.72
331,000.00 CRRC	118,539.93	0.02	8,042.00 Chubb	1,483,117.36	0.30
73,500.00 Hengan International Group	332,183.95	0.07	37,268.00 Cia de Saneamento Basico do Estado de Sao Paulo AD	279,711.72	0.06
1,660,000.00 Industrial & Commercial Bank of China	948,741.33	0.19	39,121.00 Cigna	9,947,669.44	2.00
211,000.00 Ping An Insurance Group Co of China	1,380,608.98	0.28	182,137.00 Cisco Systems	7,402,902.95	1.48
350,400.00 Sinopharm Group	817,388.31	0.16	250,257.00 Coca-Cola	15,040,704.58	3.02
101,000.00 Techtronic Industries	1,013,897.08	0.20	44,486.00 Cognizant Technology Solutions	2,873,129.97	0.58
7,600.00 Tencent Holdings	330,339.97	0.07	40,406.00 Colgate-Palmolive	3,089,790.54	0.62
	8,538,737.56	1.71	207,082.00 Comcast	7,711,400.92	1.55
IDR			186.00 Constellation Brands	41,624.27	0.01
4,892,800.00 Telkom Indonesia Persero	1,264,103.81	0.25	233.00 Costco Wholesale	104,992.93	0.02
	1,264,103.81	0.25	78,727.00 CVS Health	7,039,030.88	1.41
INR			9,719.00 Dollar General	2,287,296.63	0.46
3,325.00 Axis Bank	25,798.76	0.01	197,468.00 eBay	7,820,815.86	1.57
60,550.00 HCL Technologies	718,030.20	0.14	4,801.00 Edison International	289,422.81	0.06
310,089.00 Power Grid Corp of India	800,610.84	0.16	17,780.00 Elevance Health	8,310,620.94	1.67
112,753.00 UPL	868,808.61	0.17	6,551.00 Estee Lauder Cos	1,575,770.01	0.32
	2,413,248.41	0.48	36,378.00 Expeditors International of Washington	3,392,946.40	0.68
JPY			9,604.00 F5	1,395,433.25	0.28
20,700.00 Hoya	1,693,160.59	0.34	88,167.00 Fiserv	7,480,939.20	1.50
112,000.00 KDDI	3,391,609.44	0.68	1,280.00 General Mills	91,881.65	0.02
143,700.00 Nippon Telegraph & Telephone	3,952,824.05	0.79	18,374.00 Global Payments	1,928,010.30	0.39
8,000.00 Shin-Etsu Chemical	864,197.86	0.17	11,909.00 Hershey	2,488,485.39	0.50
	9,901,791.94	1.99	66,151.00 Infosys ADR	1,171,845.00	0.24
KRW			1,210.00 Intuit	441,072.22	0.09
9,093.00 BNK Financial Group	45,216.89	0.01	88,950.00 Johnson & Johnson	15,090,473.43	3.03
4,680.00 Hyundai Glovis	622,560.07	0.12	1,331.00 Kinross Gold	4,693.89	0.00
2,911.00 Hyundai Mobis	429,305.29	0.09	2,243.00 Laboratory Corp of America	509,485.28	0.10
			20,781.00 Marsh & McLennan Cos	3,067,609.54	0.62
			21,288.00 Mastercard	6,367,042.62	1.28
			19,028.00 McDonald's	4,514,538.33	0.91
			84,276.00 Medtronic	7,257,021.17	1.46
			43,245.00 Merck	3,835,770.13	0.77
			25,503.00 Meta Platforms	3,922,443.61	0.79

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 2 - VAG Optimised Stable Return Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2022 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
47,484.00	Microsoft	11,637,863.51	2.33
128,207.00	Mondelez International	7,642,457.21	1.53
74,382.00	Monster Beverage	6,573,958.82	1.32
541.00	Newmont	31,754.63	0.01
54,155.00	NIKE	5,264,642.44	1.06
76,259.00	Oracle	5,029,388.37	1.01
12,749.00	Paychex	1,402,420.67	0.28
59,317.00	PepsiCo	9,527,249.12	1.91
102,384.00	Pfizer	5,055,902.70	1.01
33,916.00	Procter & Gamble	4,631,895.97	0.93
36,768.00	Public Service Enterprise Group	2,209,441.04	0.44
30,289.00	Ross Stores	2,033,159.15	0.41
6,353.00	SK Telecom ADR	135,648.85	0.03
1,129.00	SSR Mining	18,446.40	0.00
61,297.00	Starbucks	4,435,443.26	0.89
20,905.00	State Street	1,221,411.21	0.24
11,955.00	Stryker	2,242,374.94	0.45
6,363.00	Target	842,481.41	0.17
53,329.00	Texas Roadhouse	3,736,237.18	0.75
54,742.00	TJX Cos	2,940,291.98	0.59
45,457.00	Toro	3,285,326.22	0.66
5,180.00	UnitedHealth Group	2,556,679.53	0.51
101,675.00	Verizon Communications	4,953,384.90	0.99
33,126.00	Visa	6,173,532.53	1.24
13,780.00	VMware	1,506,949.24	0.30
796.00	Walgreens Boots Alliance	29,925.16	0.01
21,068.00	Walmart	2,449,097.99	0.49
14,587.00	Waste Management	2,120,290.81	0.43
1,351.00	Wheaton Precious Metals	47,631.12	0.01
4,529.00	WW Grainger	1,964,476.90	0.39
5,238.00	Yamana Gold	24,066.83	0.00
	ZAR	327,431,528.93	65.67
27,952.00	Absa Group	253,708.32	0.05
4,141.00	Naspers	573,359.40	0.11
85,536.00	Sanlam	266,787.28	0.05
33,035.00	Standard Bank Group	302,855.02	0.06
	1,396,710.02	0.28	
	Total Shares	415,147,333.37	83.26
	Total Transferable securities and money market instruments admitted to official exchange listing	477,521,187.80	95.77
	Transferable securities and money market instruments traded on another regulated market		
	Shares		
	CNY		
224,998.00	Chengdu Xingrong Environment	165,262.51	0.03
81,589.00	China Resources Sanjiu Medical & Pharmaceutical	527,738.67	0.11
193,186.00	Ming Yang Smart Energy Group	938,571.03	0.19
361,498.00	Titan Wind Energy Suzhou	856,843.19	0.17
93,199.00	Zhejiang Chint Electrics	479,320.92	0.10
	2,967,736.32	0.60	
	Total Shares	2,967,736.32	0.60
	Total Transferable securities and money market instruments traded on another regulated market	2,967,736.32	0.60
	Total Investments in Securities	480,488,924.12	96.37
	Cash at banks	26,504,933.81	5.32
	Other net liabilities	(8,388,321.06)	(1.68)
	Total net assets	498,605,536.87	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - VAG Optimised Stable Return Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2022 (in % of Net Assets)

Country		Sector	
United States	66.62	Pharmaceuticals	10.31
Denmark	7.44	Soft Drinks	6.25
Germany	3.32	Data Processing & Outsourced Services	6.05
Ireland	2.75	Government Bonds	5.60
France	2.62	Interactive Media & Services	5.26
Japan	2.02	Systems Software	4.37
China	1.61	Callable Mortgage Bonds	4.18
United Kingdom	1.48	Health Care Services	3.51
Republic Of Korea	1.14	Health Care Equipment	2.54
Switzerland	1.08	Restaurants	2.54
Canada	1.06	Packaged Foods & Meats	2.45
India	0.75	IT Consulting & Other Services	2.25
Israel	0.72	Managed Health Care	2.18
Cayman Islands	0.64	Internet & Direct Marketing Retail	2.12
Taiwan, Province of China	0.52	Automotive Retail	2.10
Hong Kong	0.37	Integrated Telecommunication Services	2.04
Netherlands	0.34	Household Products	1.88
Spain	0.30	Mortgage Bonds	1.82
South Africa	0.28	Semiconductors	1.77
Indonesia	0.25	Communications Equipment	1.76
Brazil	0.12	Diversified Banks	1.64
Austria	0.10	Cable & Satellite	1.55
Thailand	0.10	Air Freight & Logistics	1.35
Australia	0.09	Personal Products	1.30
Turkey	0.09	Application Software	1.19
Bermuda	0.08	Internet Services & Infrastructure	1.13
New Zealand	0.08	Footwear	1.06
Poland	0.08	Construction & Engineering	1.03
Norway	0.07	Apparel Retail	1.00
Slovakia	0.06	Wireless Telecommunication Services	0.94
Estonia	0.04	Biotechnology	0.93
Singapore	0.04	Corporate Debt	0.91
Mexico	0.03	Multi-line Insurance	0.82
Iceland	0.02	Reinsurance	0.75
Philippines	0.02	Industrial Gases	0.74
Sweden	0.02	Technology Hardware, Storage & Peripherals	0.71
		Agricultural & Farm Machinery	0.66
		General Merchandise Stores	0.63
		Insurance Brokers	0.62
		Electric Utilities	0.52
		Hypermarkets & Super Centers	0.51
		Environmental & Facilities Services	0.47
		Industrial Conglomerates	0.47
		Property & Casualty Insurance	0.47
		Multi-Utilities	0.44
		Trading Companies & Distributors	0.39
		Heavy Electrical Equipment	0.36
		Health Care Supplies	0.34
		Life & Health Insurance	0.33
		Apparel, Accessories & Luxury Goods	0.32
		Asset Management & Custody Banks	0.24
		Industrial Machinery	0.20
		Real Estate Development	0.19
		Renewable Electricity	0.18
		Fertilizers & Agricultural Chemicals	0.17
		Specialty Chemicals	0.17
		Health Care Distributors	0.16
		Electrical Components & Equipment	0.10
		Auto Parts & Equipment	0.09
		Water Utilities	0.09
		Gas Utilities	0.08
		Gold	0.07
		Food Retail	0.04
		Construction & Farm Machinery & Heavy Trucks	0.02
		Distillers & Vintners	0.01
		Drug Retail	0.01
		Regional Banks	0.01
Total	96.37	Total	96.37

Any differences in the percentages of net assets are the results of rounding.

Nordea 2 - VAG Optimised Stable Return Fund

Statement of Derivative Instruments Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
783,675.62	EUR	659,808.87	GBP	15,665.92	26/07/2022
641,000.00	EUR	85,723,423.00	JPY	35,913.64	26/07/2022
34,627,006.00	JPY	372,000.00	AUD	(1,500.65)	26/07/2022
31,573,161.00	JPY	371,000.00	NZD	1,285.10	26/07/2022
21,479,000.00	JPY	1,590,358.69	SEK	3,439.07	26/07/2022
421,564.39	NZD	218,000.00	GBP	(1,968.16)	26/07/2022
265,877.65	USD	253,000.00	EUR	2,251.87	04/08/2022
389,000.00	AUD	273,773.65	USD	(5,770.10)	16/08/2022
1,338,000.00	EUR	182,941,766.00	JPY	46,735.70	16/08/2022
10,111,948.56	EUR	16,962,323.50	NZD	(1,266.18)	16/08/2022
32,073,356.00	JPY	345,000.00	AUD	(1,389.97)	16/08/2022
247,501,130.00	JPY	1,761,000.00	EUR	(14,011.46)	16/08/2022
3,766,483.09	USD	3,550,000.00	EUR	62,755.19	16/08/2022
293,000.00	AUD	191,474.97	EUR	1,759.14	02/09/2022
67,000.00	CAD	49,238.15	EUR	454.35	02/09/2022
90,000.00	CHF	86,104.96	EUR	4,336.12	02/09/2022
75,198.01	EUR	112,000.00	AUD	1,336.00	02/09/2022
32,821.79	EUR	45,000.00	CAD	(554.05)	02/09/2022
15,814.81	EUR	16,000.00	CHF	(263.04)	02/09/2022
358,990.86	EUR	50,720,000.00	JPY	995.13	02/09/2022
10,244,231.60	EUR	10,886,000.00	USD	(184,236.53)	02/09/2022
803,000.00	HKD	96,285.20	EUR	1,961.18	02/09/2022
14,490,000.00	JPY	103,038.67	EUR	(764.79)	02/09/2022
3,122,000.00	USD	2,900,771.50	EUR	90,053.89	02/09/2022
4,926,862.79	EUR	4,210,576.00	GBP	36,536.57	06/09/2022
26,000.00	GBP	30,168.56	EUR	29.14	06/09/2022
2,915.68	EUR	4,000.00	CAD	(48.64)	13/09/2022
29,575,000.00	JPY	210,303.20	EUR	(1,545.20)	13/09/2022
9,000.00	USD	8,551.13	EUR	63.37	13/09/2022
				92,252.61	
Counterparty: BNP Paribas SA					
843,000.00	AUD	78,040,447.00	JPY	6,429.31	26/07/2022
344,000.00	EUR	513,759.84	AUD	4,360.63	26/07/2022
1,334,755.59	EUR	1,442,533.86	USD	(51,047.39)	26/07/2022
8,955,996.00	JPY	89,000.00	CAD	(2,965.16)	26/07/2022
99,116,647.00	JPY	778,000.00	USD	(47,767.89)	26/07/2022
268,977.40	NZD	243,000.00	AUD	5.51	26/07/2022
11,532,023.94	SEK	1,663,000.00	AUD	(24,928.45)	26/07/2022
291,698.33	SEK	3,799,000.00	JPY	362.29	26/07/2022
14,487,915.68	EUR	15,324,639.42	USD	(224,341.91)	04/08/2022
520,042.38	USD	492,000.00	EUR	7,260.93	04/08/2022
1,466,000.00	EUR	195,998,321.00	JPY	82,606.33	16/08/2022
23,336,549.00	JPY	260,000.00	AUD	(6,944.23)	16/08/2022
168,224,559.00	JPY	1,180,000.00	EUR	7,428.95	16/08/2022
51,477,145.00	JPY	390,000.00	USD	(10,731.60)	16/08/2022
799,454.10	USD	742,000.00	EUR	24,834.58	16/08/2022
467,276.87	CHF	446,080.68	EUR	23,480.84	22/08/2022
476,881.92	EUR	794,000.00	NZD	3,736.94	22/08/2022
16,000.00	AUD	10,433.19	EUR	118.87	02/09/2022
599,819.00	CAD	440,948.60	EUR	3,924.46	02/09/2022
12,000.00	CHF	11,754.96	EUR	303.56	02/09/2022
380,540.70	EUR	573,276.00	AUD	2,470.52	02/09/2022
5,681,036.40	EUR	7,766,045.00	CAD	(78,906.11)	02/09/2022
3,989,300.79	EUR	4,115,326.00	CHF	(146,136.43)	02/09/2022
37,805,841.69	EUR	281,228,131.00	DKK	(3,544.42)	02/09/2022
87,100.48	EUR	723,000.00	HKD	(1,357.51)	02/09/2022
375,914.19	EUR	52,871,005.00	JPY	2,737.96	02/09/2022
4,714,970.91	EUR	4,951,000.00	USD	(27,879.83)	02/09/2022
73,470,000.00	JPY	522,361.56	EUR	(3,792.66)	02/09/2022
19,541,030.00	USD	18,405,489.34	EUR	314,225.02	02/09/2022
166,347.74	EUR	143,000.00	GBP	260.86	06/09/2022
51,000.00	GBP	58,911.79	EUR	322.48	06/09/2022
4,000.00	CAD	2,940.05	EUR	24.24	13/09/2022
1,489,989.93	CAD	1,169,000.00	USD	(14,753.97)	13/09/2022
6,701,895.81	CHF	6,401,420.80	EUR	333,658.58	13/09/2022
38,580,149.72	EUR	52,246,731.80	CAD	(138,326.15)	13/09/2022
13,021,311.14	EUR	132,886,010.25	NOK	208,491.97	13/09/2022
19,259,104.35	EUR	202,393,927.64	SEK	427,070.45	13/09/2022
1,220,215.81	EUR	1,315,000.00	USD	(38,493.91)	13/09/2022
6,704,894.92	SEK	660,000.00	USD	(7,850.05)	13/09/2022
500,000.00	USD	649,391.65	CAD	(2,666.68)	13/09/2022
54,927,813.39	USD	50,966,321.35	EUR	1,610,238.25	13/09/2022
3,269,000.00	USD	32,505,355.11	NOK	(5,273.03)	13/09/2022
				2,226,646.15	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - VAG Optimised Stable Return Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: BofA Securities Europe SA					
9,812,594.34	EUR	14,415,329.09	AUD	282,913.89	26/07/2022
6,973,851.48	EUR	11,254,617.71	NZD	252,014.06	26/07/2022
11,146,441.44	SEK	10,721,000.00	NOK	2,306.59	26/07/2022
338,000.00	USD	43,039,436.00	JPY	20,904.65	26/07/2022
1,000,000.00	EUR	1,058,839.70	USD	(16,528.54)	04/08/2022
433,993.72	USD	415,000.00	EUR	1,647.80	04/08/2022
2,031,000.00	EUR	284,205,020.00	JPY	24,944.46	16/08/2022
2,790,000.00	EUR	2,953,878.64	USD	(43,311.84)	16/08/2022
333,764.64	USD	315,000.00	EUR	5,141.77	16/08/2022
201,000.00	CAD	147,992.71	EUR	1,084.48	02/09/2022
51,919.11	EUR	7,349,000.00	JPY	477.3	02/09/2022
386,912,878.04	EUR	417,218,425.00	USD	(12,776,430.07)	02/09/2022
6,222,000.00	JPY	43,957.10	EUR	(40.42)	02/09/2022
102,873.44	EUR	88,000.00	GBP	666.71	06/09/2022
4,000.00	CAD	2,942.75	EUR	21.54	13/09/2022
1,237,569.86	EUR	1,299,505.41	USD	(6,269.84)	13/09/2022
				(12,250,887.03)	
Counterparty: Citibank Europe PLC					
227,955.47	AUD	153,000.00	EUR	(2,302.07)	26/07/2022
685,971.71	CAD	753,000.00	AUD	12,308.79	26/07/2022
203,286.91	CAD	127,000.00	GBP	3,342.16	26/07/2022
4,159,898.64	EUR	5,721,745.06	CAD	(94,965.61)	26/07/2022
4,280,413.76	EUR	41,517,389.61	NOK	267,663.19	26/07/2022
18,895,914.92	SEK	1,836,296.99	EUR	(75,740.59)	26/07/2022
501,000.00	EUR	541,868.02	USD	(19,222.50)	04/08/2022
641,000.00	AUD	446,085.36	USD	(4,666.81)	16/08/2022
22,954,424.28	EUR	34,965,739.97	AUD	(131,222.64)	16/08/2022
34,139,424.00	JPY	363,000.00	AUD	1,311.62	16/08/2022
59,852,193.00	JPY	439,000.00	EUR	(16,544.25)	16/08/2022
53,956,484.00	JPY	417,000.00	USD	(19,135.94)	16/08/2022
80,020,066.04	USD	76,494,909.64	EUR	258,230.38	16/08/2022
348,080.24	EUR	524,000.00	AUD	2,256.74	22/08/2022
180,875.49	EUR	1,858,999.58	NOK	1,430.25	22/08/2022
355,305.72	USD	335,977.09	EUR	4,673.37	22/08/2022
187,000.00	CHF	179,718.71	EUR	8,196.86	02/09/2022
610,518.14	EUR	915,029.00	AUD	7,068.51	02/09/2022
103,359.88	EUR	104,000.00	CHF	(1,145.54)	02/09/2022
39,044.49	EUR	5,589,000.00	JPY	(404.78)	02/09/2022
692,000.00	HKD	84,033.46	EUR	630.99	02/09/2022
8,859,000.00	JPY	61,888.56	EUR	641.60	02/09/2022
10,565,000.00	USD	10,058,571.06	EUR	62,259.73	02/09/2022
15,143.00	GBP	17,436.38	EUR	151.63	06/09/2022
5,177.06	EUR	7,000.00	CAD	(10.42)	13/09/2022
12,763,609.90	EUR	10,963,566.93	GBP	34,918.79	13/09/2022
13,317.12	EUR	14,000.00	USD	(83.19)	13/09/2022
525,000.00	USD	680,639.98	CAD	(1,893.89)	13/09/2022
20,000.00	USD	19,024.46	EUR	118.84	13/09/2022
				297,865.22	
Counterparty: Goldman Sachs Bank Europe SE					
12,836,000.00	JPY	939,323.87	SEK	3,088.67	26/07/2022
556,000.00	NZD	46,328,450.00	JPY	5,057.32	26/07/2022
8,388,832.27	SEK	797,000.00	EUR	(15,391.65)	26/07/2022
18,466,176.46	SEK	1,862,000.00	USD	(68,215.47)	26/07/2022
3,445,000.00	EUR	3,622,032.92	USD	(29,173.73)	16/08/2022
29,223,403.00	JPY	219,000.00	USD	(3,786.65)	16/08/2022
56,000.00	AUD	37,327.39	EUR	(396.09)	02/09/2022
14,000.00	CHF	13,607.11	EUR	461.28	02/09/2022
1,982,761.00	DKK	266,568.28	EUR	1.67	02/09/2022
22,375.80	EUR	23,000.00	CHF	(736.50)	02/09/2022
4,374,500.37	EUR	4,624,000.00	USD	(55,130.21)	02/09/2022
4,574,000.00	USD	4,327,198.25	EUR	54,534.07	02/09/2022
435,000.00	GBP	515,130.61	CHF	(12,629.07)	13/09/2022
605,000.00	USD	6,081,451.23	SEK	13,223.72	13/09/2022
				(109,092.64)	
Counterparty: JP Morgan SE					
1,345,000.00	AUD	958,588.09	USD	(31,721.37)	26/07/2022
40,000.00	CAD	3,975,940.00	JPY	1,680.33	26/07/2022
347,000.00	GBP	555,574.07	CAD	(9,233.35)	26/07/2022
2,806,343,179.00	JPY	20,187,343.69	EUR	(378,076.41)	26/07/2022
18,402,675.39	NOK	2,700,000.00	AUD	(6,221.15)	26/07/2022
1,766,725.89	NOK	242,000.00	CAD	(9,197.02)	26/07/2022
7,247,675.75	NOK	99,935,000.00	JPY	(4,895.63)	26/07/2022
1,155,979.94	NZD	594,000.00	GBP	(992.15)	26/07/2022
425,000.00	NZD	2,687,023.02	SEK	3,479.78	26/07/2022
3,644,867.62	SEK	298,000.00	GBP	(7,271.37)	26/07/2022
660,000.00	AUD	62,784,176.00	JPY	(7,418.32)	16/08/2022

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - VAG Optimised Stable Return Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
7,229,298,382.00	JPY	53,811,713.92	EUR	(2,785,715.79)	16/08/2022
24,827,898.00	JPY	308,000.00	NZD	(8,392.78)	16/08/2022
652,000.00	NZD	54,653,046.00	JPY	2,963.99	16/08/2022
620,459.87	USD	579,000.00	EUR	16,141.00	16/08/2022
23,039,000.00	JPY	169,470.16	EUR	(6,856.71)	22/08/2022
631,000.00	AUD	416,394.91	EUR	(253.57)	02/09/2022
624,000.00	CAD	456,638.91	EUR	6,171.01	02/09/2022
46,000.00	CHF	44,895.10	EUR	1,329.35	02/09/2022
9,139,000.00	DKK	1,228,584.00	EUR	98.11	02/09/2022
19,832.48	EUR	30,000.00	AUD	47.67	02/09/2022
1,131,206.91	EUR	8,415,000.00	DKK	(137.91)	02/09/2022
1,199,320.92	EUR	10,134,806.00	HKD	(40,681.71)	02/09/2022
17,330,121.22	EUR	2,380,043,041.00	JPY	531,657.77	02/09/2022
5,017,994.85	EUR	5,308,000.00	USD	(66,887.82)	02/09/2022
1,061,000.00	HKD	129,073.10	EUR	737.31	02/09/2022
77,945,000.00	JPY	550,054.14	EUR	104.94	02/09/2022
28,096,000.00	USD	26,481,190.15	EUR	433,906.35	02/09/2022
17,300.49	EUR	15,000.00	GBP	(121.38)	06/09/2022
75,000.00	GBP	87,588.71	EUR	(480.61)	06/09/2022
13,000.00	CAD	9,540.85	EUR	93.13	13/09/2022
701,000.00	CAD	72,732,627.00	JPY	6,100.20	13/09/2022
549,599.26	CAD	427,000.00	USD	(1,418.56)	13/09/2022
22,680.68	EUR	24,000.00	USD	(291.47)	13/09/2022
2,483,142,065.00	JPY	17,342,626.52	EUR	185,255.37	13/09/2022
20,000.00	USD	18,853.75	EUR	289.78	13/09/2022
3,269,000.00	USD	32,561,615.58	NOK	(10,704.37)	13/09/2022
				(2,186,913.36)	
Counterparty: Societe Generale SA					
131,000.00	CAD	95,345.67	EUR	1,815.33	02/09/2022
13,000.00	CHF	12,857.48	EUR	205.78	02/09/2022
6,377,000.00	DKK	857,455.98	EUR	(107.90)	02/09/2022
93,574.80	EUR	143,000.00	AUD	(733.86)	02/09/2022
3,639.15	EUR	5,000.00	CAD	(69.28)	02/09/2022
283,203.97	EUR	2,107,000.00	DKK	(69.22)	02/09/2022
68,696.18	EUR	576,000.00	HKD	(1,777.33)	02/09/2022
515,505.00	HKD	62,218.57	EUR	852.59	02/09/2022
132,558.50	EUR	114,000.00	GBP	153.51	06/09/2022
297,000.00	GBP	346,719.57	EUR	(1,771.31)	06/09/2022
4,633,359.32	NOK	465,000.00	USD	1,679.17	13/09/2022
21,000.00	USD	19,848.98	EUR	251.64	13/09/2022
446,499.40	USD	363,000.00	GBP	5,933.65	13/09/2022
				6,362.77	
				(11,923,766.28)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 2 - VAG Optimised Stable Return Fund

Statement of Derivative Instruments (continued)

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: Barclays Bank Ireland PLC								
CDX-NAHYS38V1-5Y	Sell	5.00%	(1,594,890.00)	USD	81,200.66	(132,580.35)	(51,379.69)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(633,000.00)	EUR	37,329.99	(60,595.06)	(23,265.07)	20/06/2027
					118,530.65	(193,175.41)	(74,644.76)	
Counterparty: BNP Paribas SA								
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(862,000.00)	EUR	54,189.78	(85,871.43)	(31,681.65)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(951,000.00)	EUR	56,728.60	(91,681.33)	(34,952.73)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(628,000.00)	EUR	37,032.16	(60,113.46)	(23,081.30)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(634,000.00)	EUR	37,553.68	(60,855.50)	(23,301.82)	20/06/2027
					185,504.22	(298,521.72)	(113,017.50)	
Counterparty: BofA Securities Europe SA								
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(598,000.00)	EUR	37,807.03	(59,785.72)	(21,978.69)	20/06/2027
					37,807.03	(59,785.72)	(21,978.69)	
Counterparty: Deutsche Bank AG								
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(651,000.00)	EUR	41,697.34	(65,623.97)	(23,926.63)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(821,000.00)	EUR	52,860.36	(83,035.11)	(30,174.75)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(579,000.00)	EUR	37,227.14	(58,507.51)	(21,280.37)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(879,000.00)	EUR	55,766.50	(88,072.97)	(32,306.47)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(925,000.00)	EUR	58,067.92	(92,065.05)	(33,997.13)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(337,000.00)	EUR	20,754.82	(33,140.80)	(12,385.98)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(595,000.00)	EUR	35,744.10	(57,612.53)	(21,868.43)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(933,000.00)	EUR	55,634.99	(89,926.15)	(34,291.16)	20/06/2027
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(556,000.00)	EUR	23,563.03	(43,998.06)	(20,435.03)	20/06/2027
					381,316.20	(611,982.15)	(230,665.95)	
Counterparty: Goldman Sachs Bank Europe SE								
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(641,000.00)	EUR	36,377.15	(59,936.24)	(23,559.09)	20/06/2027
					36,377.15	(59,936.24)	(23,559.09)	
Counterparty: Morgan Stanley Europe SE								
ITRAXX-XOVERS37V1-5Y	Sell	5.00%	(845,000.00)	EUR	54,607.38	(85,664.22)	(31,056.84)	20/06/2027
					54,607.38	(85,664.22)	(31,056.84)	
					814,142.63	(1,309,065.46)	(494,922.83)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 2 - VAG Optimised Stable Return Fund

Statement of Derivative Instruments (continued)

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2022 to 30/06/2022 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2022 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
CBOE VIX FUTURE 7/2022	20/07/2022	USD	8.00	234,000.00	7,055.09	14,679.99
EURO STOXX 50 9/2022	16/09/2022	EUR	(431.00)	(14,675,550.00)	405,140.00	(13,318.13)
EURO-BOBL FUTURE 9/2022	12/09/2022	EUR	(6.00)	(744,720.00)	(5,580.00)	11,820.00
EURO-BUND FUTURE 9/2022	12/09/2022	EUR	(215.00)	(31,951,150.00)	(348,300.00)	1,062,100.00
EURO-BUND FUTURE 9/2022	12/09/2022	EUR	76.00	11,294,360.00	123,120.00	(348,651.53)
FTSE 100 IDX FUT 9/2022	16/09/2022	GBP	(102.00)	(7,204,770.00)	233,017.17	(105,322.06)
LONG GILT FUTURE 9/2022	30/09/2022	GBP	(90.00)	(10,230,300.00)	(80,772.76)	562,658.31
MSCI EmgMkt 9/2022	16/09/2022	USD	(327.00)	(16,158,705.00)	300,490.74	(76,812.68)
NASDAQ 100 E-MINI 9/2022	16/09/2022	USD	(4.00)	(911,840.00)	22,554.73	13,738.25
NIKKEI 225 MINI 9/2022	09/09/2022	JPY	(465.00)	(1,215,975,000.00)	174,004.54	328,002.22
S&P500 EMINI FUT 9/2022	16/09/2022	USD	(514.00)	(96,355,725.00)	1,780,514.80	1,851,921.00
S&P500 EMINI FUT 9/2022	16/09/2022	USD	14.00	2,624,475.00	(48,496.51)	(53,575.09)
SPI 200 FUTURES 9/2022	15/09/2022	AUD	(57.00)	(9,112,875.00)	189,645.46	140,591.54
US 10YR NOTE (CBT)9/2022	30/09/2022	USD	387.00	45,708,330.06	221,104.81	(528,117.13)
US 2YR NOTE (CBT) 9/2022	05/10/2022	USD	534.00	112,019,016.96	164,587.62	(888,483.82)
US 5YR NOTE (CBT) 9/2022	05/10/2022	USD	903.00	101,100,728.82	359,779.34	(1,342,974.98)
					3,497,865.03	628,255.89

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Notes to the Financial Statements as of 30/06/2022

Note 1 – General

The Company is organized as a variable capital company, Société d'Investissement à Capital Variable (SICAV) multiple compartments (each compartment being herein after referred to as a "Sub-fund", and defined as "fund" in the prospectus) under the law of 10 August 1915 relating to commercial companies as amended and part I of the law of 17 December 2010 on undertakings for collective with investment (UCI) as amended (the "Law"). The Board of Directors appointed Nordea Investment Funds S.A. as its management company (the "Management Company"). The Management Company is in charge of the portfolio management, the administration and the distribution of the Company. J.P. Morgan Bank Luxembourg S.A. has been appointed as depositary of the Company (the "Depositary").

At the end of the reporting period, the Company consists of the following launched Sub-funds:

Name of Sub-fund	Base Currency	Inception Date
Nordea 2 - Balanced Growth Target Date Fund	EUR	06/03/2017
Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund	USD	10/09/2019
Nordea 2 - Emerging Market Local Debt Enhanced Fund	USD	18/09/2019
Nordea 2 - Emerging Markets Enhanced Equity Fund	USD	17/08/2016
Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund	USD	17/11/2020
Nordea 2 - Euro Corporate Enhanced Bond Fund	EUR	04/09/2019
Nordea 2 - European Cross Credit ESG Fund	EUR	15/04/2020
Nordea 2 - European Enhanced Equity Fund	EUR	30/08/2017
Nordea 2 - European Responsible Enhanced Equity Fund	EUR	29/09/2020
Nordea 2 - Global Asset Allocation Target Date Fund 1	EUR	29/11/2017
Nordea 2 - Global Enhanced Equity Fund	USD	13/06/2016
Nordea 2 - Global Enhanced Small Cap Fund	USD	20/06/2016
Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged	USD	08/09/2019
Nordea 2 - Global Opportunity Equity Fund - NOK Hedged	NOK	19/07/2016
Nordea 2 - Global Responsible Enhanced Equity Fund	USD	29/11/2018
Nordea 2 - Global Responsible Enhanced Small Cap Fund	USD	29/01/2021
Nordea 2 - Japanese Enhanced Equity Fund	JPY	13/09/2017
Nordea 2 - LCR Optimised Danish Covered Bond Fund - EUR Hedged	EUR	24/01/2017
Nordea 2 - North American Responsible Enhanced Equity Fund	USD	27/09/2020
Nordea 2 - Stable Emerging Markets Aksjer Etisk	NOK	20/04/2017
Nordea 2 - Swedish Enhanced Equity Fund	SEK	04/10/2016
Nordea 2 - US Corporate Enhanced Bond Fund	USD	30/11/2016
Nordea 2 - VAG Optimised Stable Return Fund	EUR	26/02/2019

Note 2 – Summary of significant accounting policies

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds, under the going concern basis of accounting.

a) Valuation of investment securities

Investment securities are valued as follows:

1. The value of any cash on hand or on deposit, bills or notes payable, accounts receivable, prepaid expenses, cash dividends and interest accrued but not yet received shall be equal to the entire nominal or face amount thereof, unless the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as the Board of Directors may consider appropriate in such case to reflect the true or fair value thereof.
2. Transferable Securities and Money Market Instruments which are quoted, listed or traded on an exchange or regulated market will be valued, unless otherwise provided under paragraphs (3) and (6) below, at the last available market price or quotation, prior to the time of valuation, on the exchange or regulated market where the securities or instruments are primarily quoted, listed or traded. Where securities or instruments are quoted, listed or traded on more than one exchange or regulated market, the Board of Directors will determine on which exchange or regulated market the securities or instruments are primarily quoted, listed or traded and the market prices or quotations on such exchange or regulated market will be used for the purpose of their valuation. Transferable Securities and Money Market Instruments for which market prices or quotations are not available or representative, or which are not quoted, listed or traded on an exchange or regulated market, will be valued at their probable realisation value estimated with care and in good faith by the Board of Directors using any valuation method approved by the Board of Directors.
3. Where permitted under applicable laws and regulations, Money Market Instruments may be valued using an amortisation method whereby instruments are valued at their acquisition cost as adjusted for amortisation of premium or accrual of discount on a constant basis until maturity, regardless of the impact of fluctuating interest rates on the market value of the instruments. The amortisation method will only be used if it is not expected to result in a material discrepancy between the market value of the instruments and their value calculated according to the amortisation method.

Notes to the Financial Statements as of 30/06/2022 (continued)

4. Financial Derivative Instruments which are quoted, listed or traded on an exchange or regulated market will be valued at the last available closing or settlement price or quotation, prior to the time of valuation, on the exchange or regulated market where the instruments are primarily quoted, listed or traded. Where instruments are quoted, listed or traded on more than one exchange or regulated market, the Board of Directors will determine on which exchange or regulated market the instruments are primarily quoted, listed or traded and the closing or settlement prices or quotations on such exchange or regulated market will be used for the purpose of their valuation. Financial Derivative Instruments for which closing or settlement prices or quotations are not available or representative will be valued at their probable realisation value estimated with care and in good faith by the Board of Directors using any valuation method approved by the Board of Directors.
5. Financial Derivative Instruments which are traded 'over-the-counter' (OTC) will be valued daily at their fair market value, on the basis of valuations provided by the counterparty which will be approved or verified on a regular basis independently from the counterparty. Alternatively, OTC Financial Derivative Instruments may be valued on the basis of independent pricing services or valuation models approved by the Board of Directors which follow international best practice and valuation principles. Any such valuation will be reconciled to the counterparty valuation on a regular basis independently from the counterparty, and significant differences will be promptly investigated and explained.
6. Notwithstanding paragraph (2) above, shares or units in target investment funds (including, UCITS and UCI) will be valued at their latest available official net asset value, as reported or provided by or on behalf of the investment fund or at their latest available unofficial or estimated net asset value, provided that the Board of Directors is satisfied of the reliability of such unofficial or estimated net asset value. Alternatively, shares or units in target investment funds which are quoted, listed or traded on an exchange or regulated market may be valued in accordance with the provisions of paragraph (2) above.
7. The value of any other asset not specifically referenced above will be the probable realisation value estimated with care and in good faith by the Board of Directors using any valuation method approved by the Board of Directors.

b) Net realised gain or loss on sales of investment securities

The net realised gain or loss on sales of securities is determined on the basis of the average cost of the securities sold.

c) Foreign exchange translation

The financial statements of each Sub-fund of the Company are expressed in the base currency of each Sub-fund. Assets and liabilities in currencies other than the base currency are translated into the base currency at the exchange rates prevailing at year-end. Income and expenses in currencies other than the base currency are translated into the base currency at the exchange rates prevailing at payment dates. Resulting foreign exchange gains or losses are included in the Statement of Operations and Changes in Net Assets.

The principal exchange rates used at the end of the period were:

1 EUR = 7.43915935 DKK	1 EUR = 10.33300294 NOK	1 EUR = 10.72376094 SEK
1 EUR = 141.63418625 JPY	1 EUR = 1.03925000 USD	

d) Cost of investment securities

The cost of investment securities denominated in currencies other than the Sub-fund's base currency is translated into the base currency at the exchange rate prevailing at the date of purchase.

e) Dividends and interest

Dividends are recorded net of withholding taxes. They are recognized as income on the date securities are first quoted ex-dividend, to the extent that information thereon is reasonably available to the Sub-fund. Interest on bonds is accrued on a daily basis.

f) Financial futures contracts

The Company is authorised to buy and sell financial futures contracts. Upon entering into a contract the Company deposits and maintains cash as collateral with the clearing broker Merrill Lynch International Limited. The cash margin calls needed to cover the required contract margins are adjusted daily in the Company cash accounts, and results on open positions are considered as realised at that point in time but reflected as unrealised gain/(loss) in the financial statements ("Unrealised gain on futures already cashed"/"Unrealised loss on futures already cashed"). The margin is calculated as the difference between the value of the contract at previous valuation day and the financial future value at the valuation day.

g) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the Statement of Net Assets date for the year until their maturity. The net unrealised appreciation/(depreciation) on open forward foreign exchange contracts at year-end is disclosed in the Statement of Net Assets under "Unrealised gain/(loss) on forward foreign exchange contracts".

h) Credit default swaps (CDS)

A credit default swap is a credit derivative transaction in which two parties enter into an agreement, whereby one party (the protection buyer) pays the other (the protection seller) a fixed periodic coupon for the specified life of the agreement in return for a payment contingent on a credit event related to the underlying reference obligation.

If a credit event occurs, the protection seller would be obliged to make a payment, which may be either: (i) a net cash settlement equal to the notional amount of the swap less the auction value of the reference obligation or (ii) the notional amount of the swap in exchange for the delivery of the reference obligation. Selling protection effectively adds leverage to a Sub-fund's portfolio up to the notional amount of swap agreements.

Credit default swaps are marked to market at each NAV calculation date. The market value is based on the valuation elements laid down in the contracts, and is obtained from internal models which is then compared against a third party pricing agent (GlobeOp) or the CCP. The initial value of the contracts is equal to the mark-to-market value at inception and an upfront payment is exchanged to ensure that the economic value of the transaction is zero at initiation of the trade for the two parties.

Notes to the Financial Statements as of 30/06/2022 (continued)

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under "Unrealised gain/(loss) on credit default swaps." Realised gains/(losses) and change in unrealised appreciation/(depreciation) resulting there from are included in the statement of operations and changes in net assets respectively under the heading "Net realised gains/(losses) on credit default swaps" and "Changes in unrealised gain/(loss) on credit default swaps." The upfront fee paid or received when entering the contract is included in the initial value of the contract and disclosed in the Statement of Net Assets under "Credit default swaps at cost".

i) Interest rate swaps (IRS)

An interest rate swap is a bilateral agreement in which each party agrees to exchange a series of interest payments for another series of interest payments (usually fixed/floating) based on a notional amount that serves as a computation basis which is usually not exchanged. Interest rate swaps are marked to market at each NAV calculation date. The market value is based on the valuation elements laid down in the contracts, and is obtained from internal models which are compared against a third party valuation (GlobeOp). The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under "Unrealised gain/(loss) on interest rate swaps." Realised gains/(losses) and change in unrealised appreciation/(depreciation) resulting there from are included in the statement of operations and changes in net assets respectively under the heading "Net realised gains/(losses) on interest rate swaps" and "Changes in unrealised gain/(loss) on interest rate swaps."

j) Definition of terms used in the Statement of Investments in Securities and Other Net Assets and in the Credit Default Swaps (CDS) tables

FRN (Floating Rate Note): Bond with a coupon indexed to a benchmark interest rate such as LIBOR or Euribor plus or minus a spread. Only the dates of changes are known from the date of issue.

MULTI (Fixed-to-float or Fixed-to-variable bonds): The interest rates and dates of the changes are known from the date of issue.

VAR: Bond with an interest rate varying during its lifetime other than FRN or MULTI.

PERPETUAL: This term is used for bonds with no maturity date. The principal amount is never paid to the investor and instead he receives a steady stream of interest forever.

P-NOTE (Participatory note): Instruments issued by registered foreign institutional investors (FII) to overseas investors, who wish to invest in the Indian stock markets without registering themselves with the market regulator, the Securities and Exchange Board of India - SEBI.

No ref obligation: Disclosed in the Credit Default Swaps tables, when no underlying reference bond is available in the official RED database from Markit.

k) Combined statements

The Company's Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets are the sum of the statements of each Sub-fund translated into EUR at the prevailing exchange rates as at end of the period. The difference between opening total net assets stated at exchange rates ruling at the beginning of the year and their value at the end of the period is shown as an exchange difference in caption "Revaluation difference on opening net assets" in the Combined Statement of Operations and Changes in Net Assets.

l) Provisions on Indian Capital Gain Tax

Capital gains realized on the disposal of Indian listed stocks within 12 months after purchase (short term gains) are subject to a capital gains tax. The disposal of Indian listed stocks after 12 months after purchase (long term gains) were exempt until April 2018. Starting April 2018, India also introduced a capital gains tax on long term gains. Until 9 December 2021, the capital gains taxes were taken into account on an arisen basis a few days after each trade at the applicable rates for a short term gain or a long term gain without taking a provision into account. Since 9 December 2021, the capital gains taxes for funds investing in India are accrued in the Net Asset Value.

The provision is disclosed in the caption "Net other receivable" or "Net other payable" in the Statement of Net Assets and in the caption "Changes in unrealised gain/(loss) on securities" in the Statement of Operations and Changes in net Assets".

Fund name	Base currency	Amount
Nordea 2 - Emerging Markets Enhanced Equity Fund	USD	1,661,941.79
Nordea 2 - Stable Emerging Markets Aksjer Etisk	USD	109,376.41

Note 3 – Charges taken from the Company over a year

a) Management fees

These fees, payable out of the assets of the relevant Sub-funds, are due to the Management Company. The management fees for D and Z shares are set in the separate terms that apply to investors in these shares. Management fees for X shares are not taken from the Company but are paid by investors in this type of shares. Management fees for Y shares are zero.

Notes to the Financial Statements as of 30/06/2022 (continued)

b) Operational expenses

These expenses consist of an administration fee (for central administration), depositary fees (charges for safekeeping, and other associated services), and the taxe d'abonnement (for further description on the taxe d'abonnement please see note 4 below). Safekeeping and related administration charges are based on the value of assets held in custody and vary from Sub-fund to Sub-fund depending on the countries the Sub-funds are invested in. Operational expenses further include:

- All expenses of the auditor and legal advice
- All expenses connected with publication and supply of information to shareholders, in particular the cost of printing, the distribution of financial reports as well as any prospectuses.
- All expenses related to the maintenance, production, printing, translation, distribution, dispatch, storage and archiving of the KIIDs.
- Any advertising costs and expenses other than those specified above that the Management Company determines to be directly related to the offer or distribution of shares.
- All expenses involved in registering and maintaining the registration of the Company with supervisory authorities and stock exchanges.

The following tables disclose the management fees and operational expenses of share classes available to (i) institutional investors and (ii) all investors excluding institutional investors.

Management fees and operational expenses of share classes available to institutional investors:

	Management Fee*				Operational expenses (Max)				
	I	D	Z	X and Y	R	I	D and Z	X and Y	R
Nordea 2 - Balanced Growth Target Date Fund	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund	0.20%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	n/a
Nordea 2 - Emerging Market Local Debt Enhanced Fund	0.20%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	n/a
Nordea 2 - Emerging Markets Enhanced Equity Fund	0.25%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	0.40%
Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund	0.30%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	0.40%
Nordea 2 - Euro Corporate Enhanced Bond Fund	0.15%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	n/a
Nordea 2 - European Cross Credit ESG Fund	0.50%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	n/a
Nordea 2 - European Enhanced Equity Fund	0.15%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	0.40%
Nordea 2 - European Responsible Enhanced Equity Fund	0.20%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	0.40%
Nordea 2 - Global Asset Allocation Target Date Fund 1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Nordea 2 - Global Enhanced Equity Fund	0.15%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	0.40%
Nordea 2 - Global Enhanced Small Cap Fund	0.25%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	0.40%
Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged	0.25%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	n/a
Nordea 2 - Global Opportunity Equity Fund - NOK Hedged	0.85%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	n/a
Nordea 2 - Global Responsible Enhanced Equity Fund	0.20%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	0.40%
Nordea 2 - Global Responsible Enhanced Small Cap Fund	0.30%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	0.40%
Nordea 2 - Japanese Enhanced Equity Fund	0.15%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	0.40%
Nordea 2 - LCR Optimised Danish Covered Bond Fund - EUR Hedged	0.20%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	n/a
Nordea 2 - North American Responsible Enhanced Equity Fund	0.20%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	0.40%
Nordea 2 - Stable Emerging Markets Aksjer Etisk	1.00%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	n/a
Nordea 2 - Swedish Enhanced Equity Fund	0.10%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	n/a
Nordea 2 - US Corporate Enhanced Bond Fund	0.15%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	n/a
Nordea 2 - VAG Optimised Stable Return Fund	0.85%	n/a	n/a	n/a	n/a	0.40%	n/a	0.40%	n/a

(*) Effective rate charged to the share class at report date. "n/a" when no outstanding shares.

Notes to the Financial Statements as of 30/06/2022 (continued)

Management fees and operational expenses of share classes available to all investors (excluding classes reserved to institutional investors):

	Management Fee*				Operational expenses (Max)	
	P	Q	E	C	F	
Nordea 2 - Balanced Growth Target Date Fund	n/a	n/a	0.75%	n/a	n/a	0.40%
Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund	0.70%	n/a	n/a	0.50%	0.20%	0.40%
Nordea 2 - Emerging Market Local Debt Enhanced Fund	0.70%	n/a	0.70%	0.50%	n/a	0.40%
Nordea 2 - Emerging Markets Enhanced Equity Fund	0.52%	n/a	n/a	0.40%	0.25%	0.40%
Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund	n/a	n/a	n/a	n/a	n/a	0.40%
Nordea 2 - Euro Corporate Enhanced Bond Fund	0.50%	n/a	n/a	n/a	0.15%	0.40%
Nordea 2 - European Cross Credit ESG Fund	1.00%	n/a	n/a	n/a	n/a	0.40%
Nordea 2 - European Enhanced Equity Fund	0.50%	n/a	n/a	0.35%	0.15%	0.40%
Nordea 2 - European Responsible Enhanced Equity Fund	n/a	n/a	n/a	n/a	n/a	0.40%
Nordea 2 - Global Asset Allocation Target Date Fund 1	0.80%	n/a	n/a	n/a	n/a	0.40%
Nordea 2 - Global Enhanced Equity Fund	0.50%	n/a	n/a	n/a	0.15%	0.40%
Nordea 2 - Global Enhanced Small Cap Fund	0.55%	n/a	n/a	0.50%	0.25%	0.40%
Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged	0.70%	n/a	n/a	n/a	0.25%	0.40%
Nordea 2 - Global Opportunity Equity Fund - NOK Hedged	1.50%	n/a	n/a	n/a	n/a	0.40%
Nordea 2 - Global Responsible Enhanced Equity Fund	0.80%	n/a	n/a	n/a	0.20%	0.40%
Nordea 2 - Global Responsible Enhanced Small Cap Fund	n/a	n/a	n/a	n/a	n/a	0.40%
Nordea 2 - Japanese Enhanced Equity Fund	0.50%	n/a	n/a	n/a	0.15%	0.40%
Nordea 2 - LCR Optimised Danish Covered Bond Fund - EUR Hedged	n/a	n/a	n/a	n/a	n/a	0.40%
Nordea 2 - North American Responsible Enhanced Equity Fund	n/a	n/a	n/a	n/a	n/a	0.40%
Nordea 2 - Stable Emerging Markets Aksjer Etisk	n/a	n/a	n/a	n/a	n/a	0.40%
Nordea 2 - Swedish Enhanced Equity Fund	0.50%	n/a	n/a	n/a	0.10%	0.40%
Nordea 2 - US Corporate Enhanced Bond Fund	n/a	n/a	n/a	n/a	0.15%	0.40%
Nordea 2 - VAG Optimised Stable Return Fund	n/a	n/a	n/a	n/a	n/a	0.40%

(*) Effective rate charged to the share class at report date. "n/a" when no outstanding shares.

c) Distribution fee

This fee is paid to the Management Company and in principle forwarded to the local distributor or intermediary. The fee is charged only on E shares and is 0.75% a year.

Note 4 – Taxes

The Company is subject to a taxe d'abonnement (subscription tax) at the following rates:

- Classes C, E, F, P and Q: 0.05%.
- Classes D, I, R, X, Y and Z: 0.01%.

This tax is calculated and payable quarterly, on the aggregate net asset value of the outstanding shares of the Company. The Company is not currently subject to any Luxembourg stamp tax, withholding tax, municipal business tax, net worth tax, or taxes on income, profits or capital gains. The taxe d'abonnement is paid out of the operational expenses.

To the extent that any country in which a Sub-fund invests imposes taxes on income or gains earned in that country, most of these taxes will be deducted before the Sub-fund receives its income or proceeds. Some of these taxes may be recoverable. The Sub-fund might also have to pay other taxes on its investments. See also "Tax risks" in the "Risk descriptions" of the prospectus of the Company. While the above tax information is accurate to the best of the board's knowledge, it is possible that a tax authority may modify existing taxes or impose new ones (including retroactive taxes) or that the Luxembourg tax authorities may determine, for example, that any class currently identified as being subject to the 0.01% taxe d'abonnement should be reclassified as being subject to the 0.05% rate. The latter case could happen for an institutional share class of any Sub-fund for any year during which an investor not entitled to hold institutional shares was found to have held such shares.

Notes to the Financial Statements as of 30/06/2022 (continued)

Note 5 – Statement of changes in investments

A list specifying for each Sub-fund the total purchases and sales in the investments which occurred during the year under review, can be obtained, free of charge and as hardcopy, from the registered office of the Company, the Depositary and the Principal Distributor or any company listed in the section “Representatives & Paying & Information Agents outside Luxembourg”.

Note 6 – Total Expense Ratio (TER)

This ratio expresses the sum of all costs and commissions charged on an ongoing basis to the Sub-fund's net assets (operating expenses as shown under “Expenses” in the Statement of Operations and Changes in Net Assets but excluding the caption “Transaction related costs”) taken retrospectively as a percentage of the average Sub-fund's net assets. The transaction fees incurred on the purchase and sale of investments are not included in the ratio. The TER is calculated in accordance with the Swiss Funds & Asset Management Association guidelines dated 20 April 2015 and is in principle calculated using the following formula:

$$\text{TER \%} = \frac{\text{Total operating expenses in CU*}}{\text{Average Sub-fund's net assets in CU*}} \times 100$$

* CU = Currency units in the Sub-fund's accounting currency

The TER is calculated for the preceding 12 months as of the end of the first half of the financial year.

In the case of newly launched Sub-funds, the operating expenses are annualized.

Note 7 – Changes to the Prospectus of the Company during the reporting period

The latest prospectus of the Company was issued in December 2021.

The latest versions of the Key Investor Information Documents (the “KIIDs”) for each of the Company's Sub-funds' share classes may be found on nordea.lu.

The current Prospectus and KIIDs for the share classes of the Company's Sub-funds can also be obtained free of charge and as hard copy, from the registered office of the Company.

Any material changes to the Prospectus will be communicated by a notice sent to registered shareholders and made available on nordea.lu. Notice to shareholders will also be available at the registered office of the Management Company and the Company's representative outside of Luxembourg.

Note 8 – Country and Economic Sector classification of the portfolio

The Economic Sector classification of the portfolio is shown in accordance with the GICS Direct classifications (a joint product of MSCI and Standard & Poor's).

Note 9 – Share capital and share classes

Please refer to the sections “the SICAV” and “Share Classes” of the Company's prospectus for further information on the share capital and share classes of the Company respectively.

Note 10 – Swing factor

On business days when net dealing in Sub-fund shares exceeds a certain threshold, a Sub-fund's NAV may be adjusted by a swing factor. This adjustment reflects an assessment of the overall costs (estimated tax charges and trading costs that may be incurred by the fund and the estimated bid/offer spread of the assets in which the Sub-fund invests) incurred in buying or selling investments to satisfy, respectively, net subscriptions or net redemptions of shares (understanding that a Sub-fund generally maintains adequate daily liquidity to handle ordinary cash flows with little or no impact on ordinary investment operations). The NAV price will be adjusted upwards when net dealing in Sub-fund shares is positive (net subscription), and will be adjusted downwards when net dealing in Sub-fund shares is negative (net redemption).

Swing pricing is intended to reduce the impact of these costs on shareholders who are not dealing their shares at that time, and is impacting the shareholders who are dealing their shares by adjusting their NAV price by the swing factor. To the extent that markets have different charging structures on the buy and sell side, the swing factor may not be equal for net subscriptions or net redemptions.

The Board of Directors also delegated to the Management Company the decision-making regarding the correct application and level of swinging single pricing methodology. Although all Sub-funds may be subject to swing pricing, thresholds and swing factors, as fixed by the Management Company can vary by Sub-fund. Under normal market conditions, the adjustment swing factor will not be larger than 2.00% of what the NAV would otherwise be for all share classes within a Sub-fund.

Notes to the Financial Statements as of 30/06/2022 (continued)

The Management Company determined that a swing pricing mechanism will be applied to the calculation of the Net Asset Value of the following Sub-funds:

Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund	Nordea 2 - Global Enhanced Small Cap Fund
Nordea 2 - Emerging Market Local Debt Enhanced Fund	Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged
Nordea 2 - Emerging Markets Enhanced Equity Fund	Nordea 2 - Global Responsible Enhanced Equity Fund
Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund	Nordea 2 - Global Responsible Enhanced Small Cap Fund
Nordea 2 - Euro Corporate Enhanced Bond Fund	Nordea 2 - Japanese Enhanced Equity Fund
Nordea 2 - European Cross Credit ESG Fund	Nordea 2 - North American Responsible Enhanced Equity Fund
Nordea 2 - European Enhanced Equity Fund	Nordea 2 - Swedish Enhanced Equity Fund
Nordea 2 - European Responsible Enhanced Equity Fund	
Nordea 2 - Global Enhanced Equity Fund	

As at half-year end, there was a swing amount booked in the following Sub-funds:

- Nordea 2 - European Enhanced Equity Fund
- Nordea 2 - Global Enhanced Equity Fund
- Nordea 2 - Global Responsible Enhanced Small Cap Fund
- Nordea 2 - Japanese Enhanced Equity Fund
- Nordea 2 - Swedish Enhanced Equity Fund

Note 11 – Transaction fees

The transaction fees are in principle the sum of broker expenses and bank commissions.

The transaction related costs, as disclosed in the table below and in the Statement of Operations and Changes in Net Assets, include the bank commissions and the broker fees on derivatives.

The broker costs, as disclosed in the table below, are the expenses and stock exchange taxes (where applicable) billed by the broker directly and paid to him in settlement of shares, bonds and options. They are registered as integral part of the cost price at the same time as the transaction itself.

Name of Sub-fund	Currency	Broker costs in Sub-fund base currency	Transaction related costs in Sub-fund base currency
Nordea 2 - Balanced Growth Target Date Fund	EUR	6,524.11	9,234.53
Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund	USD	-	73,144.22
Nordea 2 - Emerging Market Local Debt Enhanced Fund	USD	-	2,378.08
Nordea 2 - Emerging Markets Enhanced Equity Fund	USD	138,758.17	30,783.01
Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund	USD	296,851.24	14,291.99
Nordea 2 - Euro Corporate Enhanced Bond Fund	EUR	-	8,171.29
Nordea 2 - European Cross Credit ESG Fund	EUR	-	13,324.16
Nordea 2 - European Enhanced Equity Fund	EUR	85,311.46	4,323.12
Nordea 2 - European Responsible Enhanced Equity Fund	EUR	74,740.70	2,515.00
Nordea 2 - Global Asset Allocation Target Date Fund 1	EUR	-	3,122.69
Nordea 2 - Global Enhanced Equity Fund	USD	86,523.91	4,526.03
Nordea 2 - Global Enhanced Small Cap Fund	USD	530,322.90	11,232.68
Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged	USD	-	6,760.60
Nordea 2 - Global Opportunity Equity Fund - NOK Hedged	NOK	218,435.75	29,954.82
Nordea 2 - Global Responsible Enhanced Equity Fund	USD	1,444,808.83	77,201.09
Nordea 2 - Global Responsible Enhanced Small Cap Fund	USD	46,239.43	4,548.58
Nordea 2 - Japanese Enhanced Equity Fund	JPY	398,206.00	394,806.00
Nordea 2 - LCR Optimised Danish Covered Bond Fund - EUR Hedged	EUR	-	52.20
Nordea 2 - North American Responsible Enhanced Equity Fund	USD	11,008.39	2,214.41
Nordea 2 - Stable Emerging Markets Aksjer Etisk	NOK	70,469.37	29,189.03
Nordea 2 - Swedish Enhanced Equity Fund	SEK	2,680,930.33	104,811.10
Nordea 2 - US Corporate Enhanced Bond Fund	USD	-	251,084.94
Nordea 2 - VAG Optimised Stable Return Fund	EUR	47,961.78	37,359.37

Notes to the Financial Statements as of 30/06/2022 (continued)

Note 12 – Dividend distribution

The Company has distributed annual dividends at ex-date 22 April 2022 and pay date at 27 April 2022, as disclosed in the Report of the Board of Directors of the previous reporting year.

The LE share class of Nordea 2 - Balanced Growth Target Date Fund has distributed 3 EUR of dividend per share at ex-date 7 March 2022 and payment date 10 March 2022.

Shareholder's Information

The following documents may be obtained free of charge and as hard copy at the registered office of the Company, the Management Company or the Representatives and Paying Agents during their respective business days:

- the Articles of the Company;
- the Prospectus of the Company;
- the Key Investor Information Documents of the Company;
- the Application Form;
- the periodical financial reports;
- the marketing documents made available from time to time.

An up-to-date version of the KIIDs will be made available on nordea.lu.

The following documents may be consulted at the registered office of the Company or the Management Company during their respective business days:

- the Management Company Agreement between the Company and the Management Company;
- the Depositary and Custodian Agreement between the Company, the Management Company and J.P. Morgan SE.

Notices for all general meetings of the Shareholders are mailed to holders of registered shares of the Company and are available on nordea.lu

Subscriptions can only be received on the basis of the current Prospectus accompanied by the latest Annual Report as well as by the latest Semi-Annual Report if published after the latest Annual Report.

Disclosures under the Securities Financing Transaction Regulation

Based on the analysis conducted by the Management Company, the scope of these disclosures covers the transactions in total return swaps, contracts for difference and repurchase transactions.

There was no such position in portfolio at half-year end for the Company.

Organisation

Registered Office of the Company

Nordea 2, SICAV
562, rue de Neudorf
L-2220 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the Company

Claude Kremer (Chair) Luxembourg Grand Duchy of Luxembourg	Founding Partner and Head of Investment Management Practice, Arendt & Medernach
Henrika Vikman Helsinki Finland	CEO of Nordea Investment Management AB and Head of Nordea Asset Management Governance
Markku Kotisalo Luxembourg Grand Duchy of Luxembourg	Conducting officer and Head of Fund Administration of the Management Company.
Sinor Chhor Luxembourg Grand Duchy of Luxembourg	Managing Director of the Management Company
Sven Lorenz Luxembourg Grand Duchy of Luxembourg	Head of Products at the Management Company.

Board of Directors of the Management Company

Brian Stougård Jensen Copenhagen Denmark	Head of Product Office and member of Senior Executive Management Group, Nordea Asset Management
Graham Goodhew Luxembourg Grand Duchy of Luxembourg	Retired; formerly member of the board and Conducting Officer, JP Morgan Asset Management (Europe) S.a r.l. and executive director of JPMorgan Chase
Nils Bolmstrand (Chair) Stockholm Sweden	Head of Nordea Asset Management
Ana Guzmán Quintana Madrid Spain	CIO and Head of Impact Investments of Portocolom Agencia de Valores

Conducting Officers of the Management Company

Christophe Wadeleux Luxembourg Grand Duchy of Luxembourg	Head of Risk Management
Markku Kotisalo Luxembourg Grand Duchy of Luxembourg	Head of Fund Administration
Sinor Chhor Luxembourg Grand Duchy of Luxembourg	Managing Director
Antoine Sineau Luxembourg Grand Duchy of Luxembourg	Chief Compliance Officer

Administration

Management Company

Nordea Investment Funds S.A.
562, rue de Neudorf
L-2220 Luxembourg
Grand Duchy of Luxembourg
Telephone: +352 27 86 51 00
Telefax: +352 27 86 50 11
Homepage: nordea.lu
E-mail: nordeafunds@nordea.com

Depository

J.P. Morgan SE Luxembourg Branch
6, route de Trèves
L-2633 Senningerberg
Grand-Duchy of Luxembourg

Administrative Agent

Nordea Investment Funds S.A.
562, rue de Neudorf
L-2220 Luxembourg
Grand Duchy of Luxembourg
Telephone: +352 27 86 51 00
Telefax: +352 27 86 50 11
Homepage: nordea.lu
E-mail: nordeafunds@nordea.com

Public Marketing Authorisations

The Company is or will be fully or partly authorised for public marketing in at least the following countries:

Austria, Denmark, Finland, Germany, Italy, Grand Duchy of Luxembourg, Latvia, Lithuania, Norway, Spain, Sweden, Switzerland, The Netherlands, The United Kingdom.

For further details please consult the Prospectus and the country-specific information intended for investors subscribing to shares from any of the above-mentioned countries.

Representatives & Paying & Information Agents outside Luxembourg

Austria

Facility Agent

Erste Bank der österreichischen
Sparkassen AG
Am Belvedere 1
1100 Vienna,
Austria
E-mail: foreignfunds0540@erstebank.at
Fax +43 50100 9 12139

Denmark

Representative Agent

Nordea Danmark,
Filial af Nordea Bank Abp, Finland
Grønjordsvej 10
Postbox 850
0900 Copenhagen C, Denmark
Tel +45 5547 0000

France

Centralising Correspondent

CACEIS Bank
89-91 rue Gabriel Peri
92120 Montrouge,
France
Tel +33 1 41 89 70 00
Fax +33 1 41 89 70 05

Germany

Information Agent

Société Générale S.A. Frankfurt Branch
Neue Mainzer Straße 46-50
60311 Frankfurt am Main,
Germany

Italy

Paying Agent

Allfunds Bank S.A.U. -
Succursale di Milano
Via Bocchetto 6
20123 Milan,
Italy
Tel +39 02 89 628 301
Fax +39 02 89 628 240

Italy

Paying Agent

Banca Sella Holding S.p.A.
Piazza Gaudenzio Sella 1
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Italy
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Fax +39 2433 964

Spain

Representative Agent

Allfunds Bank S.A.U.
C/ de los Padres Dominicos, 7
28050 Madrid,
Spain
Tel +34 91 270 95 00
Fax +34 91 308 65 67

Sweden

Paying Agent

Nordea Bank Abp, Swedish Branch
Smalandsgatan 17
105 71 Stockholm,
Sweden
Tel +46 8 61 47000
Fax +46 8 20 08 46

Switzerland

Representative and Paying Agent

BNP Paribas Securities Services, Paris
Succursale de Zurich Legal successor
(expected merger date: on or around
1 October 2022):
BNP Paribas, Paris, Zurich branch
Selnaustrasse 16
8002 Zurich,
Switzerland
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United Kingdom

Facilities Agent

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Woking GU21 6HJ United Kingdom
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Auditor

PricewaterhouseCoopers, Société coopérative
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Grand Duchy of Luxembourg

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