

Nordea

Unaudited Semi-Annual Report 2023

Nordea 2, SICAV

Société d'Investissement à Capital Variable
à compartiments multiples

Investment Fund under Luxembourg Law

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Statement of Net Assets as of 30/06/2023

	Combined Statement	Nordea 2 - Balanced Growth Target Date Fund	Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund (in USD)
	(in EUR)	(in EUR)	
Assets			
Shares portfolio at market value (Note 2)	11,341,522,909.98	41,110,902.92	-
Funds portfolio at market value (Note 2)	14,633,092.85	-	15,156,885.69
Bonds portfolio at market value (Note 2)	1,917,955,322.66	3,063,714.16	300,012,002.01
Cash at banks	149,231,421.01	2,702,527.36	9,603,352.08
Dividends and interest receivable (Note 2)	38,306,235.53	58,180.91	4,570,532.16
Receivable for investments sold	4,898,755.54	15,674.35	520,810.00
Receivable for subscribed shares or called	10,014,214.87	-	44,221.99
Receivable on forward foreign exchange contracts	11,232,878.08	-	-
Net other receivable (Note 2)	2,364,365.55	83,237.35	-
Unrealised gain on credit default swaps (Note 2)	418,775.34	-	-
Unrealised gain on futures (Note 2)	319,644.29	-	-
Unrealised gain on futures already cashed (Note 2)	116,230.95	-	-
Unrealised gain on forward foreign exchange contracts (Note 2)	597,009.72	-	-
Unrealised gain on foreign currencies receivables and payables (Note 2)	230,268.97	-	0.02
	13,491,841,125.33	47,034,237.05	329,907,803.95
Liabilities			
Accrued fees	14,185,786.07	146,139.48	127,848.84
Payable on forward foreign exchange contracts	11,255,016.24	-	-
Payable for investments purchased	14,043,844.32	39,839.58	999,634.00
Payable for redeemed shares	9,601,956.62	12,601.72	528,519.05
Net other payable (Note 2)	3,470,545.01	-	-
Credit default swaps at cost (Note 2)	142,079.34	-	-
Unrealised loss on futures (Note 2)	1,069,164.19	151,997.39	20,695.52
Unrealised loss on futures already cashed (Note 2)	4,629,173.28	633,880.54	81,430.47
Unrealised loss on forward foreign exchange contracts (Note 2)	16,021,492.17	937,858.57	2,864,515.68
Unrealised loss on foreign currencies receivables and payables (Note 2)	20,559.09	457.85	-
	74,439,616.32	1,922,775.13	4,622,643.56
Total net assets - unsprung	13,417,401,509.01	45,111,461.92	325,285,160.39
Add/(deduct) swing adjustment (Note 10)	9,411,722.59	-	-
Total net assets - swung	13,426,813,231.60	45,111,461.92	325,285,160.39
Portfolio at acquisition cost (Note 2)	12,389,255,072.22	36,947,348.25	370,608,100.86

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

Nordea 2 - Emerging Market Local Debt Enhanced Fund	Nordea 2 - Emerging Markets Enhanced Equity Fund	Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund	Nordea 2 - Euro Corporate Enhanced Bond Fund	Nordea 2 - European Cross Credit ESG Fund
(in USD)	(in USD)	(in USD)	(in EUR)	(in EUR)
-	597,805,331.49	733,569,688.21	-	-
-	-	-	-	-
172,489,686.22	-	-	150,385,310.30	56,500,663.71
3,303,654.37	9,405,960.77	8,993,087.94	3,009,937.47	1,087,326.07
3,014,524.80	3,522,365.19	3,481,192.59	1,472,824.72	712,128.12
-	2,383,586.94	963,830.83	-	-
-	612,757.88	544,886.56	-	22.09
-	1,068,818.37	545,630.51	-	-
21,396.34	-	-	-	-
-	-	-	-	-
-	63,920.00	-	-	-
-	-	-	-	11,103.84
18,291.24	-	-	-	-
180,970.86	5,128.89	7,390.42	-	-
179,028,523.83	614,867,869.53	748,105,707.06	154,868,072.49	58,311,243.83
95,474.05	509,134.97	325,593.41	30,605.86	91,994.33
-	1,071,463.01	546,031.06	-	-
-	4,253,906.95	7,187,448.20	-	-
-	539,251.81	430,534.46	2,837.86	-
-	2,851,412.81	898,260.88	-	-
-	-	-	-	-
-	-	-	3,390.00	2,038.13
-	115,710.80	-	69,815.44	-
-	-	-	25,525.71	395,571.66
-	-	-	0.02	-
95,474.05	9,340,880.35	9,387,868.01	132,174.89	489,604.12
178,933,049.78	605,526,989.18	738,717,839.05	154,735,897.60	57,821,639.71
-	1,271,607.97	-	-	-
178,933,049.78	606,798,597.15	738,717,839.05	154,735,897.60	57,821,639.71
196,927,033.03	610,728,946.18	795,091,903.10	162,900,137.50	58,602,649.89

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

Statement of Net Assets as of 30/06/2023

	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)	264,224,158.00	186,288,901.82	-
Funds portfolio at market value (Note 2)	-	-	668,761.09
Bonds portfolio at market value (Note 2)	-	-	25,590,671.59
Cash at banks	6,185,958.89	662,187.44	1,342,868.89
Dividends and interest receivable (Note 2)	392,850.66	353,417.39	127,669.28
Receivable for investments sold	-	-	-
Receivable for subscribed shares or called	430,846.55	33,721.86	-
Receivable on forward foreign exchange contracts	303,848.11	50,019.00	-
Net other receivable (Note 2)	-	-	24,357.89
Unrealised gain on credit default swaps (Note 2)	-	-	418,775.34
Unrealised gain on futures (Note 2)	69,695.00	-	52,219.26
Unrealised gain on futures already cashed (Note 2)	-	-	72,041.63
Unrealised gain on forward foreign exchange contracts (Note 2)	-	-	-
Unrealised gain on foreign currencies receivables and payables (Note 2)	76.61	1,213.18	-
	271,607,433.82	187,389,460.69	28,297,364.97
Liabilities			
Accrued fees	321,604.18	58,920.81	68,551.89
Payable on forward foreign exchange contracts	303,558.20	50,017.05	-
Payable for investments purchased	-	-	166,850.20
Payable for redeemed shares	175,992.07	181,823.51	30,236.07
Net other payable (Note 2)	-	-	-
Credit default swaps at cost (Note 2)	-	-	142,079.34
Unrealised loss on futures (Note 2)	-	-	-
Unrealised loss on futures already cashed (Note 2)	71,873.00	-	-
Unrealised loss on forward foreign exchange contracts (Note 2)	-	-	451,914.39
Unrealised loss on foreign currencies receivables and payables (Note 2)	-	-	368.87
	873,027.45	290,761.37	860,000.76
Total net assets - unsprung	270,734,406.37	187,098,699.32	27,437,364.21
Add/(deduct) swing adjustment (Note 10)	595,617.06	-	-
Total net assets - swung	271,330,023.43	187,098,699.32	27,437,364.21
Portfolio at acquisition cost (Note 2)	228,200,343.56	174,110,771.31	28,123,721.11

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)
588,784,383.92	1,098,156,889.04	-	742,735,940.34	6,681,109,206.53
-	-	-	-	-
-	-	21,706,475.03	-	-
7,128,355.27	3,278,682.06	1,316,514.91	7,687,570.81	51,750,570.69
451,788.81	1,171,764.23	370,347.64	134,957.82	8,333,744.61
-	532,050.11	-	-	-
3,442,490.02	93,690.82	-	1,061,131.27	4,200,858.28
2,714,913.00	247,850.06	-	-	6,592,583.96
-	-	-	-	-
-	-	-	-	-
94,700.00	16,246.56	-	-	-
8,434.16	-	-	-	-
-	-	-	-	-
-	-	-	527.87	50,645.72
602,625,065.18	1,103,497,172.88	23,393,337.58	751,620,128.11	6,752,037,609.79
241,778.79	508,363.05	18,093.08	2,230,101.11	10,932,307.40
2,710,469.78	247,500.34	-	-	6,617,056.17
-	402,899.35	44,849.74	-	-
172,308.60	241,135.69	2,134.24	201,011.62	6,860,517.26
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	7,252.67	-	-	-
43,807.94	-	180,507.44	27,606,384.35	4,821.49
15,431.75	3,060.30	-	-	-
3,183,796.86	1,410,211.40	245,584.50	30,037,497.08	24,414,702.32
599,441,268.32	1,102,086,961.48	23,147,753.08	721,582,631.03	6,727,622,907.47
539,497.91	-	(69,443.26)	-	7,400,400.21
599,980,766.23	1,102,086,961.48	23,078,309.82	721,582,631.03	6,735,023,307.68
447,024,239.82	1,114,160,213.45	23,437,857.84	551,040,429.30	5,704,947,576.92

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

Statement of Net Assets as of 30/06/2023

	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)	642,448,984.26	7,378,327,500.00	-
Funds portfolio at market value (Note 2)	-	-	-
Bonds portfolio at market value (Note 2)	-	-	246,597,332.88
Cash at banks	4,559,148.77	299,045,259.00	1,853,798.10
Dividends and interest receivable (Note 2)	699,350.09	10,206,007.00	1,175,735.89
Receivable for investments sold	312,462.49	-	-
Receivable for subscribed shares or called	89,792.58	10,955,837.00	594,714.32
Receivable on forward foreign exchange contracts	-	5,372,921.00	-
Net other receivable (Note 2)	-	-	2,216,654.63
Unrealised gain on credit default swaps (Note 2)	-	-	-
Unrealised gain on futures (Note 2)	-	780,000.00	-
Unrealised gain on futures already cashed (Note 2)	-	3,704,500.00	-
Unrealised gain on forward foreign exchange contracts (Note 2)	-	-	15,185.64
Unrealised gain on foreign currencies receivables and payables (Note 2)	-	-	160.44
	648,109,738.19	7,708,392,024.00	252,453,581.90
Liabilities			
Accrued fees	78,822.15	6,791,254.00	154,268.47
Payable on forward foreign exchange contracts	-	5,380,241.00	-
Payable for investments purchased	517,616.50	-	-
Payable for redeemed shares	-	9,128,500.00	-
Net other payable (Note 2)	-	-	-
Credit default swaps at cost (Note 2)	-	-	-
Unrealised loss on futures (Note 2)	-	-	-
Unrealised loss on futures already cashed (Note 2)	-	-	-
Unrealised loss on forward foreign exchange contracts (Note 2)	-	-	-
Unrealised loss on foreign currencies receivables and payables (Note 2)	765.21	5,147.00	-
	597,203.86	21,305,142.00	154,268.47
Total net assets - unswung	647,512,534.33	7,687,086,882.00	252,299,313.43
Add/(deduct) swing adjustment (Note 10)	-	9,224,510.00	-
Total net assets - swung	647,512,534.33	7,696,311,392.00	252,299,313.43
Portfolio at acquisition cost (Note 2)	634,585,562.48	5,811,459,894.00	290,438,064.16

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 Responsible Enhanced Equity Fund (in SEK)	Nordea 2 - US Corporate Enhanced Bond Fund (in USD)	Nordea 2 - VAG Optimised Stable Return Fund (in EUR)
525,750,322.14	151,090,874.78	5,587,503,193.39	-	240,829,969.47
-	-	-	-	-
-	-	-	1,048,073,678.28	14,883,558.21
1,711,084.94	772,015.34	58,633,769.75	17,834,971.95	15,263,531.35
277,046.61	845,377.25	233,310.23	10,383,684.43	422,823.59
-	1,452,737.65	-	-	416,987.31
113,384.10	-	4,389,411.08	-	-
601,157.57	-	-	-	-
-	-	-	-	20,402.82
-	-	-	-	-
8,360.00	-	-	26,000.08	-
1,880.00	-	-	-	-
-	-	-	-	564,972.01
3,969.51	2,215.06	-	-	-
528,467,204.87	154,163,220.08	5,650,759,684.45	1,076,318,334.74	272,402,244.76
145,422.89	469,254.51	2,109,762.53	172,297.54	741,034.76
602,728.07	-	-	-	-
-	53,210.45	150,625.68	989,752.50	556,439.99
676,963.61	-	3,418,062.02	136,764.26	-
-	186,024.24	-	-	-
-	-	-	-	-
-	-	-	-	892,671.49
-	-	-	399,766.15	3,296,979.93
-	-	-	9,769,750.45	-
-	-	-	0.02	1,957.48
1,425,114.57	708,489.20	5,678,450.23	11,468,330.92	5,489,083.65
527,042,090.30	153,454,730.88	5,645,081,234.22	1,064,850,003.82	266,913,161.11
-	-	3,951,560.64	-	-
527,042,090.30	153,454,730.88	5,649,032,794.86	1,064,850,003.82	266,913,161.11
472,719,463.92	138,110,628.66	4,951,133,733.73	1,206,624,068.16	228,791,016.82

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

Statement of Operations and Changes in Net Assets for the period ended 30/06/2023

	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	12,296,020,687.87	50,114,981.80	318,763,050.16
Revaluation difference on opening total net assets (Note 2)	(211,714,968.11)	-	-
Combined opening net assets at period-end rate	12,084,305,719.76	-	-
Income			
Net dividends (Note 2)	141,596,784.05	378,601.52	-
Net interest on bonds (Note 2)	37,942,907.01	32,008.19	8,569,029.85
Net interest on banks	2,929,283.64	44,261.46	142,616.46
Net interest on derivatives	252,407.24	-	-
Other income	3,015.44	7.93	178.61
	182,724,397.37	454,879.10	8,711,824.92
Expenses			
Net dividends (Note 2)	9,426.48	-	-
Net interest on banks	1,637.11	-	-
Net interest on derivatives	21,768.67	1,408.13	-
Audit, legal, registration, board of directors and other fees (Note 3b)	453,490.14	1,666.68	11,342.47
Central administration fees (Note 3b)	1,642,357.59	31,021.82	26,057.34
Depository bank fees (Note 3b)	638,096.15	1,856.21	8,835.96
Distribution fees E-shares and HE-shares (Note 3c)	71,633.54	71,588.69	-
Management fees (Note 3a)	22,519,690.15	178,971.76	174,260.45
Printing, publication and internet fees (Note 3b)	89,749.12	905.04	405.34
Taxe d'abonnement (Note 4)	1,712,806.27	11,559.17	22,293.30
Transaction related costs (Note 11)	590,495.69	13,017.36	67,127.04
	27,751,150.90	311,994.86	310,321.90
Net income/(loss)	154,973,246.47	142,884.24	8,401,503.02
Net realised gain/(loss) on securities	18,533,751.30	1,360,676.21	(4,984,895.58)
Net realised gain/(loss) on credit default swaps	262,374.12	(1,694.42)	-
Net realised gain/(loss) on futures	(11,284,348.22)	(1,142,052.28)	(847,914.52)
Net realised gain/(loss) on interest rate swaps	(49,690.11)	-	-
Net realised gain/(loss) on forward foreign exchange contracts	39,251,243.56	3,087,424.64	10,366,766.49
Net realised gain/(loss) on foreign currencies	(2,156,780.31)	(86,232.94)	(526,251.19)
Net realised gain/(loss)	199,529,796.82	3,361,005.45	12,409,208.22
Changes in unrealised gain/(loss) on securities	1,199,232,971.65	2,129,732.59	6,651,008.98
Changes in unrealised gain/(loss) on credit default swaps	69,306.15	-	-
Changes in unrealised gain/(loss) on futures	(11,442,649.20)	(1,483,093.89)	(461,349.02)
Changes in unrealised gain/(loss) on interest rate swaps	(58,261.66)	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	(54,590,040.69)	(3,442,365.01)	(10,215,673.30)
Changes in unrealised gain/(loss) on foreign currencies	16,460.42	(411.21)	-
Net increase/(decrease) in net assets as a result of operations	1,332,757,583.48	564,867.93	8,383,194.88
Reversal of swing adjustment (Note 10)	(429,865.64)	-	-
Movements in capital			
Proceeds from shares issued	2,040,889,584.72	-	10,706,463.41
Payments for shares redeemed	(2,035,488,791.28)	(3,951,231.01)	(12,567,342.72)
Dividends paid (Note 12)	(4,632,722.04)	(1,617,156.80)	(205.34)
Total net assets at the end of the period - unswung	13,417,401,509.01	45,111,461.92	325,285,160.39
Add/(deduct) swing adjustment (Note 10)	9,411,722.59	-	-
Total net assets at the end of the period - swung	13,426,813,231.60	45,111,461.92	325,285,160.39

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)
183,366,940.67	562,795,260.21	474,412,463.79	175,119,886.39	59,429,275.83
-	-	-	-	-
-	-	-	-	-
-	10,326,070.04	8,860,637.99	-	-
5,151,612.69	-	-	1,812,844.21	1,091,822.19
57,423.70	273,346.36	78,618.78	38,642.71	24,831.38
-	-	-	-	-
0.18	7.01	33.71	597.73	264.18
5,209,036.57	10,599,423.41	8,939,290.48	1,852,084.65	1,116,917.75
10,231.50	-	-	-	-
-	-	-	-	-
1,719.42	-	-	-	-
6,473.22	20,826.90	19,659.92	6,015.40	2,080.04
13,408.75	56,035.62	70,521.76	10,416.82	29,824.04
46,893.72	117,262.99	84,553.53	6,051.60	2,043.10
48.68	-	-	-	-
56,766.70	620,882.90	331,828.74	18,334.65	149,214.10
9.06	2,574.03	-	-	1.58
9,221.09	64,398.93	31,827.86	13,225.68	2,958.20
4,098.17	38,709.31	49,476.73	7,432.63	13,160.28
148,870.31	920,690.68	587,868.54	61,476.78	199,281.34
5,060,166.26	9,678,732.73	8,351,421.94	1,790,607.87	917,636.41
(4,513,551.71)	(7,881,696.15)	(10,102,686.66)	(7,498,487.16)	(2,243,125.08)
-	-	-	-	-
-	136,775.02	-	4,658.63	(65,325.74)
(53,933.64)	-	-	-	-
(148,711.49)	446.05	(238,743.92)	(1,859,406.05)	(5,200,222.10)
(97,752.87)	10,140.87	258,425.70	31,583.44	352,397.93
246,216.55	1,944,398.52	(1,731,582.94)	(7,531,043.27)	(6,238,638.58)
12,560,090.41	26,694,971.11	34,817,080.30	9,680,749.02	3,587,715.29
-	-	-	-	-
-	37,373.42	-	(75,130.66)	(22,394.25)
(63,237.21)	-	-	-	-
220,748.35	-	-	952,288.13	1,220,416.48
(1,034.84)	5,017.53	6,766.13	-	(0.01)
12,962,783.26	28,681,760.58	33,092,263.49	3,026,863.22	(1,452,901.07)
-	-	-	-	-
2,176,619.64	49,828,534.34	271,210,001.36	12,138,159.77	27,566.26
(19,573,293.79)	(34,996,671.31)	(39,996,889.59)	(35,548,943.18)	(22,336.41)
-	(781,894.64)	-	(68.60)	(159,964.90)
178,933,049.78	605,526,989.18	738,717,839.05	154,735,897.60	57,821,639.71
-	1,271,607.97	-	-	-
178,933,049.78	606,798,597.15	738,717,839.05	154,735,897.60	57,821,639.71

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

Statement of Operations and Changes in Net Assets for the period ended 30/06/2023

	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)
Total Net assets at the beginning of the year	227,212,399.29	159,032,219.66	28,429,576.22
Revaluation difference on opening total net assets (Note 2)	-	-	-
Combined opening net assets at period-end rate	-	-	-
Income			
Net dividends (Note 2)	6,042,652.15	4,214,498.95	16,840.41
Net interest on bonds (Note 2)	-	-	190,863.21
Net interest on banks	78,155.31	12,619.65	17,160.52
Net interest on derivatives	-	-	252,407.24
Other income	332.80	533.94	0.10
	6,121,140.26	4,227,652.54	477,271.48
Expenses			
Net dividends (Note 2)	-	-	-
Net interest on banks	-	-	-
Net interest on derivatives	-	-	-
Audit, legal, registration, board of directors and other fees (Note 3b)	8,925.76	5,883.19	994.36
Central administration fees (Note 3b)	30,973.04	21,138.00	14,245.70
Depository bank fees (Note 3b)	9,558.02	6,262.76	1,008.82
Distribution fees E-shares and HE-shares (Note 3c)	-	-	-
Management fees (Note 3a)	508,397.50	62,691.05	113,965.34
Printing, publication and internet fees (Note 3b)	3,538.46	-	539.76
Taxe d'abonnement (Note 4)	52,925.66	8,757.01	7,037.31
Transaction related costs (Note 11)	10,107.37	10,761.16	3,336.69
	624,425.81	115,493.17	141,127.98
Net income/(loss)	5,496,714.45	4,112,159.37	336,143.50
Net realised gain/(loss) on securities	(714,057.75)	2,059,882.25	(290,402.46)
Net realised gain/(loss) on credit default swaps	-	-	310,018.44
Net realised gain/(loss) on futures	343,903.92	-	210,098.42
Net realised gain/(loss) on interest rate swaps	-	-	-
Net realised gain/(loss) on forward foreign exchange contracts	(2,911.65)	38,184.58	708,067.75
Net realised gain/(loss) on foreign currencies	23,654.87	68,651.32	(162,721.05)
Net realised gain/(loss)	5,147,303.84	6,278,877.52	1,111,204.60
Changes in unrealised gain/(loss) on securities	20,780,624.88	14,869,024.47	(303.49)
Changes in unrealised gain/(loss) on credit default swaps	-	-	67,651.89
Changes in unrealised gain/(loss) on futures	37,787.00	-	249,225.80
Changes in unrealised gain/(loss) on interest rate swaps	-	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	-	-	(820,886.78)
Changes in unrealised gain/(loss) on foreign currencies	3,627.47	4,434.28	(502.67)
Net increase/(decrease) in net assets as a result of operations	25,969,343.19	21,152,336.27	606,389.35
Reversal of swing adjustment (Note 10)	-	(349,102.92)	-
Movements in capital			
Proceeds from shares issued	38,395,683.96	42,522,002.63	-
Payments for shares redeemed	(20,843,020.07)	(35,258,756.32)	(1,598,601.36)
Dividends paid (Note 12)	-	-	-
Total net assets at the end of the period - unswung	270,734,406.37	187,098,699.32	27,437,364.21
Add/(deduct) swing adjustment (Note 10)	595,617.06	-	-
Total net assets at the end of the period - swung	271,330,023.43	187,098,699.32	27,437,364.21

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)
634,661,317.21	1,601,688,628.28	16,209,736.99	656,822,269.68	5,744,338,638.65
-	-	-	-	-
-	-	-	-	-
6,713,598.19	17,059,032.51	-	3,852,213.72	74,108,223.90
-	-	574,340.87	-	-
176,678.26	434,965.87	12,499.21	158,744.05	891,749.08
-	-	-	-	-
65.20	41.00	11.82	12.23	613.69
6,890,341.65	17,494,039.38	586,851.90	4,010,970.00	75,000,586.67
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
23,124.33	53,622.96	710.82	23,932.95	218,434.22
57,934.80	108,376.69	2,545.37	667,772.79	750,938.37
18,656.98	45,213.86	423.56	19,619.39	268,517.52
-	-	-	-	-
259,344.47	709,528.84	25,465.11	3,662,331.80	18,465,186.92
107.19	2,213.73	-	4,734.64	84,071.91
75,807.43	95,952.21	5,412.03	85,380.59	1,247,561.02
7,105.42	14,555.67	6,594.96	41,080.46	92,364.16
442,080.62	1,029,463.96	41,151.85	4,504,852.62	21,127,074.12
6,448,261.03	16,464,575.42	545,700.05	(493,882.62)	53,873,512.55
40,767,798.59	(36,913,088.12)	(229,740.01)	38,356,850.09	30,845,433.30
-	-	-	-	-
843,541.46	1,983,361.32	-	-	-
-	-	-	-	-
137,611.43	15,785.73	134,130.83	(2,671,519.15)	(432,188.15)
(12,802.44)	430,255.86	(5,729.85)	(400,280.81)	(590,791.51)
48,184,410.07	(18,019,109.79)	444,361.02	34,791,167.51	83,695,966.19
52,759,164.19	144,176,076.89	449,132.69	129,531,668.80	786,572,049.31
-	-	-	-	-
333,169.71	687,991.68	-	-	-
-	-	-	-	-
(43,807.94)	-	(304,946.15)	(57,745,640.26)	(4,821.49)
(16,615.39)	(13,815.93)	(0.01)	(519.30)	34,247.34
101,216,320.64	126,831,142.85	588,547.55	106,576,676.75	870,297,441.35
-	-	-	-	-
115,043,696.76	62,497,021.64	7,784,360.11	110,497,177.18	559,496,544.86
(251,480,043.51)	(688,929,831.29)	(1,434,643.17)	(152,313,492.58)	(446,509,717.39)
(22.78)	-	(248.40)	-	-
599,441,268.32	1,102,086,961.48	23,147,753.08	721,582,631.03	6,727,622,907.47
539,497.91	-	(69,443.26)	-	7,400,400.21
599,980,766.23	1,102,086,961.48	23,078,309.82	721,582,631.03	6,735,023,307.68

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

Statement of Operations and Changes in Net Assets for the period ended 30/06/2023

	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	169,211,828.33	5,089,451,339.00	236,313,978.84
Revaluation difference on opening total net assets (Note 2)	-	-	-
Combined opening net assets at period-end rate	-	-	-
Income			
Net dividends (Note 2)	3,269,933.01	71,379,242.00	-
Net interest on bonds (Note 2)	-	-	2,165,219.63
Net interest on banks	47,023.98	-	44,762.47
Net interest on derivatives	-	-	-
Other income	232.62	206.00	-
	3,317,189.61	71,379,448.00	2,209,982.10
Expenses			
Net dividends (Note 2)	-	-	-
Net interest on banks	-	257,164.00	-
Net interest on derivatives	-	-	-
Audit, legal, registration, board of directors and other fees (Note 3b)	9,862.60	216,073.00	8,617.02
Central administration fees (Note 3b)	27,584.08	675,122.00	24,711.95
Depository bank fees (Note 3b)	8,671.43	2,154.00	5,947.13
Distribution fees E-shares and HE-shares (Note 3c)	-	-	-
Management fees (Note 3a)	59,544.76	9,343,727.00	247,119.89
Printing, publication and internet fees (Note 3b)	-	62,227.00	-
Taxe d'abonnement (Note 4)	20,476.96	1,080,183.00	12,629.42
Transaction related costs (Note 11)	9,965.86	610,561.00	258.10
	136,105.69	12,247,211.00	299,283.51
Net income/(loss)	3,181,083.92	59,132,237.00	1,910,698.59
Net realised gain/(loss) on securities	(1,298,512.68)	32,316,762.00	(8,669,178.84)
Net realised gain/(loss) on credit default swaps	-	-	-
Net realised gain/(loss) on futures	-	38,572,738.00	-
Net realised gain/(loss) on interest rate swaps	-	-	-
Net realised gain/(loss) on forward foreign exchange contracts	(41,496.12)	1,929,557.00	263,367.59
Net realised gain/(loss) on foreign currencies	(208,131.92)	2,289,963.00	419,489.14
Net realised gain/(loss)	1,632,943.20	134,241,257.00	(6,075,623.52)
Changes in unrealised gain/(loss) on securities	36,460,365.41	1,251,401,065.00	6,745,219.87
Changes in unrealised gain/(loss) on credit default swaps	-	-	-
Changes in unrealised gain/(loss) on futures	-	8,744,476.00	-
Changes in unrealised gain/(loss) on interest rate swaps	-	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	-	-	111,777.31
Changes in unrealised gain/(loss) on foreign currencies	(2,768.16)	66,704.00	(2,321.94)
Net increase/(decrease) in net assets as a result of operations	38,090,540.45	1,394,453,502.00	779,051.72
Reversal of swing adjustment (Note 10)	-	5,604,567.00	-
Movements in capital			
Proceeds from shares issued	462,120,629.47	2,061,250,797.00	17,340,839.15
Payments for shares redeemed	(21,910,463.92)	(863,673,323.00)	-
Dividends paid (Note 12)	-	-	(2,134,556.28)
Total net assets at the end of the period - unswung	647,512,534.33	7,687,086,882.00	252,299,313.43
Add/(deduct) swing adjustment (Note 10)	-	9,224,510.00	-
Total net assets at the end of the period - swung	647,512,534.33	7,696,311,392.00	252,299,313.43

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 Responsible Enhanced Equity Fund (in SEK)	Nordea 2 - US Corporate Enhanced Bond Fund (in USD)	Nordea 2 - VAG Optimised Stable Return Fund (in EUR)
252,897,321.21	133,389,607.25	5,482,859,026.01	1,050,773,082.22	441,511,373.75
-	-	-	-	-
-	-	-	-	-
2,510,397.68	2,218,068.62	156,646,696.42	-	3,523,830.01
-	-	-	20,851,734.45	268,799.05
29,273.01	22,493.49	633,298.65	204,265.05	436,051.17
-	-	-	-	-
3.29	0.02	361.48	0.90	151.24
2,539,673.98	2,240,562.13	157,280,356.55	21,056,000.40	4,228,831.47
-	-	-	-	-
-	-	-	-	-
-	-	-	-	18,776.41
13,528.46	5,267.90	206,399.06	37,723.75	15,325.64
48,877.87	111,236.38	425,961.94	66,249.06	241,212.90
9,238.65	32,177.81	150,051.84	15,506.24	13,526.04
-	-	-	-	-
146,600.78	741,575.99	2,534,257.85	124,486.35	1,266,883.28
-	-	19,069.43	-	-
24,568.19	7,522.45	511,344.94	59,244.91	19,187.65
6,677.25	126,168.67	33,514.29	211,278.26	43,416.89
249,491.20	1,023,949.20	3,880,599.35	514,488.57	1,618,328.81
2,290,182.78	1,216,612.93	153,399,757.20	20,541,511.83	2,610,502.66
3,648,249.51	7,319,589.54	62,751,222.60	(12,598,596.98)	28,109,911.50
-	-	-	-	(45,949.90)
143,686.00	-	(885.00)	7,987.19	(12,970,143.32)
-	-	-	-	-
(457,212.44)	1,687.04	(14,647.23)	30,305,035.72	5,911,456.73
333,808.48	51,164.62	165,996.92	(736,128.89)	(1,747,529.57)
5,958,714.33	8,589,054.13	216,301,444.49	37,519,808.87	21,868,248.10
60,465,538.77	14,811,570.95	325,271,090.80	21,274,384.13	3,783,362.04
-	-	-	-	1,654.26
10,240.00	-	-	(595,076.69)	(10,216,088.00)
-	-	-	-	-
-	-	-	(32,863,003.97)	(7,864,570.05)
601.28	(1,368.11)	0.02	0.01	(51.32)
66,435,094.38	23,399,256.97	541,572,535.31	25,336,112.35	7,572,555.03
(126,385.49)	-	-	-	-
291,443,888.54	8,100,075.07	733,826,521.05	50,849,241.64	110,077,457.65
(83,607,828.34)	(11,434,208.41)	(1,113,176,518.15)	(62,108,287.12)	(292,248,225.32)
-	-	(330.00)	(145.27)	-
527,042,090.30	153,454,730.88	5,645,081,234.22	1,064,850,003.82	266,913,161.11
-	-	3,951,560.64	-	-
527,042,090.30	153,454,730.88	5,649,032,794.86	1,064,850,003.82	266,913,161.11

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

Statement of Statistics as at 30/06/2023

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share			Number of outstanding shares
		30/06/2023	31/12/2022	31/12/2021	30/06/2023
Nordea 2 - Balanced Growth Target Date Fund	EUR	45,111,461.92	50,114,981.80	64,105,418.49	508,132,802
LE - Shares	EUR	88.7789	90.7814	102.1400	508,132,802
Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund	USD	325,285,160.39	318,763,050.16	429,258,347.41	3,497,507,432
BI - Shares	USD	107.9321	105.0100	127.8300	7,984
BP - Shares	USD	105.8976	103.3721	126.5800	469,530
HAF - SEK Shares	SEK	847.3619	885.5605	1174.7500	41,882
HB - EUR Shares	EUR	80.4584	79.5156	99.8700	2,110,098
HB - SEK Shares	SEK	735.8500	726.8281	912.1700	264,791,204
HBC - EUR Shares	EUR	81.6552	80.6192	101.0600	23,478,715
HBF - EUR Shares	EUR	90.6675	89.3771	111.7000	137,001,598
HBF - NOK Shares	NOK	986.7567	971.1758	1198.4500	10,830,640
HBF - SEK Shares	SEK	938.6101	924.8085	1155.0200	16,776,259
HBI - DKK Shares	DKK	637.7128	629.5910	787.3200	660,881,238
HBI - EUR Shares	EUR	86.5902	85.3483	106.6300	377,866,208
HBI - NOK Shares	NOK	-	1024.8810	1263.5100	-
HBI - SEK Shares	SEK	-	975.8276	1217.9200	-
HY - DKK Shares	DKK	661.8129	652.7131	814.4400	1,806,049,712
HY - EUR Shares	EUR	84.0895	82.7975	103.2300	197,202,364
Nordea 2 - Emerging Market Local Debt Enhanced Fund	USD	178,933,049.78	183,366,940.67	359,224,843.97	1,970,459,014
BI - Shares	USD	87.7422	81.9138	92.2900	617,319,190
BP - Shares	USD	83.0758	77.7585	88.0900	2,018,986
E - Shares	USD	76.6364	72.0068	82.1800	173,819
HBC - EUR Shares	EUR	70.3377	66.6696	77.4400	2,220,556
Y - Shares	USD	92.2481	86.0281	96.7200	1,348,726,463
Nordea 2 - Emerging Markets Enhanced Equity Fund	USD	606,798,597.15	562,795,260.21	697,974,604.57	4,823,115,905
AF - Shares	USD	115.9891	114.5442	146.4700	8,250
BC - Shares	USD	124.7281	118.6051	147.8400	12,462,499
BF - Shares	USD	125.6645	119.4058	148.6100	247,372,132
BI - Shares	USD	125.8481	119.5545	148.7300	1,293,487,136
BP - Shares	USD	123.8709	117.8616	147.0800	1,181,778,119
JI - Shares	USD	112.2072	110.7867	141.6000	179,539,266
Y - Shares	USD	128.2918	121.7154	151.0200	1,908,468,503
Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund	USD	738,717,839.05	474,412,463.79	460,000,478.52	8,136,760,470
BI - Shares	USD	90.3158	85.4551	106.8600	2,753,160,617
X - Shares	USD	91.0290	86.0015	107.2200	5,383,599,853
Nordea 2 - Euro Corporate Enhanced Bond Fund	EUR	154,735,897.60	175,119,886.39	181,845,000.32	1,800,432,168
BF - Shares	EUR	85.7300	83.9399	97.1700	241,264,140
BI - Shares	EUR	85.8394	84.0295	97.2400	23,444,420
BP - Shares	EUR	84.9408	83.3141	96.6900	10,051
HAF - SEK Shares	SEK	891.6673	888.1583	1040.2500	47,530
HBF - NOK Shares	NOK	944.2209	921.8874	1052.4200	5,576,221
HBF - SEK Shares	SEK	897.7512	878.1661	1013.2900	61,306,819
HBI - NOK Shares	NOK	-	938.4264	1070.3900	-
HBI - SEK Shares	SEK	-	894.1712	1031.0200	-
HY - SEK Shares	SEK	-	916.2548	1055.0100	-
Y - Shares	EUR	86.4149	84.5233	97.6500	1,468,782,987

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
		30/06/2023	31/12/2022	31/12/2021	30/06/2023
Nordea 2 - European Cross Credit ESG Fund	EUR	57,821,639.71	59,429,275.83	74,821,589.95	614,652.012
BI - Shares	EUR	102.0875	98.6421	111.3000	11.842
BP - Shares	EUR	100.3006	97.1701	110.2500	9.912
HAI - SEK Shares	SEK	1031.7951	1030.5589	1193.7200	50,868.681
HB - SEK Shares	SEK	1093.9056	1058.9523	1199.0500	746.541
HBI - NOK Shares	NOK	-	1136.7790	1265.4800	-
HBI - SEK Shares	SEK	1118.0633	1079.1547	1215.0400	563,015.036
Nordea 2 - European Enhanced Equity Fund	EUR	271,330,023.43	227,212,399.29	318,052,975.01	1,893,050.923
BC - Shares	EUR	143.6714	128.8218	145.1400	11,701.162
BF - Shares	EUR	144.0064	128.9973	145.0400	39,209.520
BI - Shares	EUR	145.3390	130.1587	146.2900	349,515.342
BP - Shares	EUR	142.5386	127.9022	144.3200	1,391,762.650
Y - Shares	EUR	146.9769	131.5175	147.5700	100,862.249
Nordea 2 - European Responsible Enhanced Equity Fund	EUR	187,098,699.32	159,032,219.66	192,453,410.27	1,394,525.601
BI - Shares	EUR	133.7792	118.1626	139.1000	701,726.090
X - Shares	EUR	134.5589	118.7316	139.4800	692,799.511
Nordea 2 - Global Asset Allocation Target Date Fund 1	EUR	27,437,364.21	28,429,576.22	35,359,569.72	311,450.908
LP - Shares	EUR	88.0953	86.3032	98.6700	311,450.908
Nordea 2 - Global Enhanced Equity Fund	USD	599,980,766.23	634,661,317.21	903,098,749.64	2,779,046.617
AF - Shares	USD	205.7821	178.6419	222.8600	6.892
AI - Shares	USD	-	183.0514	225.1800	-
BF - Shares	USD	214.6331	183.1656	225.0000	1,010,442.069
BI - Shares	USD	214.9370	183.3872	225.1800	714,564.592
BP - Shares	USD	211.4463	180.7688	222.8400	30,425.078
HB - NOK Shares	NOK	2295.1106	-	-	54,793.422
HBI - NOK Shares	NOK	2332.1821	-	-	17,742.737
Y - Shares	USD	218.2607	186.0675	228.1000	951,071.827
Nordea 2 - Global Enhanced Small Cap Fund	USD	1,102,086,961.48	1,601,688,628.28	1,934,399,967.17	6,376,061.988
BC - Shares	USD	168.5102	154.0500	191.4800	5,878.483
BF - Shares	USD	170.3765	155.5613	192.8700	119,120.381
BI - Shares	USD	170.6183	155.7482	193.0300	1,715,826.751
BP - Shares	USD	168.0524	153.6696	191.1000	695,302.606
Y - Shares	USD	174.7953	159.3492	196.9700	3,839,933.767
Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged	USD	23,078,309.82	16,209,736.99	35,337,661.59	247,132.984
BP - Shares	USD	102.9667	99.3907	111.8000	15.000
HAF - SEK Shares	SEK	822.2370	849.1283	1031.3800	51.113
HBF - EUR Shares	EUR	88.2841	86.0077	98.5500	191,708.122
HBF - NOK Shares	NOK	958.6599	932.2180	1054.8600	11,026.526
HBF - SEK Shares	SEK	913.4885	889.4659	1016.3500	44,332.223
HBI - EUR Shares	EUR	-	88.4800	101.3200	-
HBI - NOK Shares	NOK	-	983.1183	1111.7200	-
HBI - SEK Shares	SEK	-	938.8505	1072.3800	-
HY - EUR Shares	EUR	-	89.0512	100.0000	-

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 30/06/2023

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share			Number of outstanding shares
		30/06/2023	31/12/2022	31/12/2021	
Nordea 2 - Global Opportunity Equity Fund - NOK Hedged	NOK	721,582,631.03	656,822,269.68	1,349,627,757.49	3,614,157.089
BI - Shares	NOK	202.3052	172.3959	237.4400	2,267,613.714
BP - Shares	NOK	195.1905	166.9522	231.6500	1,346,543.375
Nordea 2 - Global Responsible Enhanced Equity Fund	USD	6,735,023,307.68	5,744,338,638.65	6,428,828,795.19	45,044,184.295
BF - Shares	USD	150.5454	130.2090	163.8900	170,871.915
BI - Shares	USD	152.4251	131.8082	165.8300	4,995,301.954
BP - Shares	USD	148.1401	128.5153	162.7200	32,462,419.129
HBI - NOK Shares	NOK	1684.9849	-	-	39,158.040
X - Shares	USD	154.0975	133.1205	167.1400	4,112,415.768
Y - Shares	EUR	152.9013	132.0787	165.8100	3,264,017.489
Nordea 2 - Global Responsible Enhanced Small Cap Fund	USD	647,512,534.33	169,211,828.33	188,166,759.67	6,526,307.354
BI - Shares	USD	99.0376	90.7301	116.6300	470,232.756
X - Shares	USD	99.7295	91.2271	116.9200	1,377,429.672
Y - Shares	SEK	99.0824	-	-	4,678,644.926
Nordea 2 - Japanese Enhanced Equity Fund	JPY	7,696,311,392.00	5,089,451,339.00	4,732,730,831.00	485,502.557
BF - Shares	JPY	15839.0000	12611.0000	13168.0000	7,673.129
BI - Shares	JPY	15989.0000	12728.0000	13284.0000	148,687.449
BP - Shares	JPY	15685.0000	12511.0000	13109.0000	257,769.407
Y - Shares	JPY	16170.0000	12861.0000	13401.0000	71,372.572
Nordea 2 - LCR Optimised Danish Covered Bond Fund - EUR Hedged	EUR	252,299,313.43	236,313,978.84	397,264,194.57	3,086,064.000
AI - Shares	EUR	80.2915	81.0838	97.9100	2,037,726.000
BI - Shares	EUR	84.5979	84.3136	100.7300	1,048,338.000
Nordea 2 - North American Responsible Enhanced Equity Fund	USD	527,042,090.30	252,897,321.21	259,972,902.70	3,883,319.907
BI - Shares	USD	135.2893	116.7497	146.5500	1,642,260.179
X - Shares	USD	136.0347	117.2765	146.9100	2,241,059.728
Nordea 2 - Stable Emerging Markets Aksjer Etisk	NOK	153,454,730.88	133,389,607.25	127,064,445.11	1,188,912.855
BI - Shares	NOK	129.0715	109.7364	104.9400	1,188,912.855
Nordea 2 - Swedish Responsible Enhanced Equity Fund	SEK	5,649,032,794.86	5,482,859,026.01	5,815,417,322.07	29,542,582.126
AF - Shares	SEK	177.6197	165.9166	210.3800	63.690
BF - Shares	SEK	189.7443	172.1693	212.0400	213,854.067
BI - Shares	SEK	190.0344	172.3927	212.2300	2,047,180.552
BP - Shares	SEK	187.2967	170.2851	210.5800	6,154,035.901
X - Shares	SEK	192.4216	174.4675	214.5700	3,742,156.408
Y - Shares	SEK	192.5022	174.5271	214.6100	17,385,291.508

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
		30/06/2023	31/12/2022	31/12/2021	
Nordea 2 - US Corporate Enhanced Bond Fund	USD	1,064,850,003.82	1,050,773,082.22	2,152,934,617.12	10,763,437.500
BI - Shares	USD	110.0491	107.2145	127.9700	12.012
HAF - SEK Shares	SEK	912.6519	934.4796	1179.2700	41.585
HBF - EUR Shares	EUR	92.9561	91.6610	111.7900	212,508.803
HBF - NOK Shares	NOK	1017.6090	1001.0096	1203.1300	5,141.045
HBF - SEK Shares	SEK	965.9664	952.0144	1156.8300	78,852.505
HBI - DKK Shares	DKK	-	720.0901	878.3200	-
HBI - EUR Shares	EUR	89.9232	88.6486	108.0800	216,535.868
HBI - SEK Shares	SEK	869.6101	856.9619	1041.0600	1,452,426.146
HY - DKK Shares	DKK	700.8848	691.6130	842.4700	4,191,212.384
HY - EUR Shares	EUR	94.1114	92.7166	112.8600	4,606,707.152
Nordea 2 - VAG Optimised Stable Return Fund	EUR	266,913,161.11	441,511,373.75	572,909,083.14	2,417,878.672
BI - Shares	EUR	108.0048	106.6770	115.8700	1,163,781.432
X - Shares	EUR	112.6062	110.6853	119.0600	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				0.38%
BC - Shares				0.53%
BF - Shares				0.37%
BI - Shares		0.10%	0.29%	0.33%
BP - Shares		0.76%	0.83%	0.65%
E - Shares			1.58%	
HAF - SEK Shares		0.26%		
HAI - SEK Shares				
HB - EUR Shares		0.77%		
HB - SEK Shares		0.76%		
HBC - EUR Shares		0.57%	0.65%	
HBF - EUR Shares		0.28%		
HBF - NOK Shares		0.28%		
HBF - SEK Shares		0.29%		
HBI - DKK Shares		0.24%		
HBI - EUR Shares		0.24%		
HBI - SEK Shares				
HY - DKK Shares		0.03%		
HY - EUR Shares		0.03%		
JI - Shares				0.33%
LE - Shares	1.25%			
LP - Shares				
X - Shares				
Y - Shares			0.07%	0.06%

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%		
0.38%	0.20%	0.63%	0.20%	0.26%	
	0.52%	1.19%	0.60%		
	0.23%				
		0.62%			
		1.22%			
	0.24%				
	0.25%				
		0.62%			
					0.97%
0.07%				0.05%	
	0.03%		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				
BC - Shares		0.59%		
BF - Shares	0.24%	0.34%		
BI - Shares	0.20%	0.30%		1.05%
BP - Shares	0.60%	0.64%	0.77%	1.80%
HAF - SEK Shares			0.33%	
HB - NOK Shares	0.72%			
HBF - EUR Shares			0.34%	
HBF - NOK Shares			0.34%	
HBF - SEK Shares			0.35%	
HBI - NOK Shares	0.21%			
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%		0.25%			
0.25%	0.35%	0.20%	0.24%	0.25%	1.22%
0.90%		0.60%			
0.26%					
0.05%	0.05%			0.05%	
0.04%	0.03%	0.04%			

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

Total Expense Ratios

	Nordea 2 - Swedish Responsible Enhanced Equity Fund	Nordea 2 - US Corporate Enhanced Bond Fund	Nordea 2 - VAG Optimised Stable Return Fund
TER (Note 6)			
AF - Shares	0.19%		
BF - Shares	0.20%		
BI - Shares	0.17%	0.23%	1.03%
BP - Shares	0.60%		
HAF - SEK Shares		0.22%	
HBF - EUR Shares		0.24%	
HBF - NOK Shares		0.24%	
HBF - SEK Shares		0.25%	
HBI - EUR Shares		0.20%	
HBI - SEK Shares		0.19%	
HY - DKK Shares		0.03%	
HY - EUR Shares		0.03%	
X - Shares	0.05%		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 30/06/2023 (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							
Bonds							
DKK							
3,288,933.04	Nykredit Realkredit 1% 10-01-2053 SDO E	313,550.62	0.70				
1,851,287.97	Nykredit Realkredit 1.5% 10-01- 2053 SDO E	186,808.76	0.41				
146,082.19	Nykredit Realkredit 2% 10-01-2047 SDO E	16,079.52	0.04				
267,920.24	Nykredit Realkredit 3% 07-01- 2046 SDO E	33,321.77	0.07				
194,740.16	Nykredit Realkredit 3% 10-01- 2053 SDO E	22,978.15	0.05				
196,759.58	Nykredit Realkredit 4% 10-01- 2053 SDO E	24,979.96	0.06				
794,622.60	Nykredit Realkredit 5% 10-01-2053 IO10 SDO E	104,857.20	0.23				
1,400,000.00	Realkredit Danmark 1% 01-01- 2025 SDRO A T	180,640.06	0.40				
1,164,033.96	Realkredit Danmark 1.5% 10-01- 2053 SDRO S	117,498.78	0.26				
379,264.72	Realkredit Danmark 2.5% 04-01- 2047 SDRO S	44,636.35	0.10				
		1,045,351.17	2.32				
EUR							
100,000.00	de Volksbank NV 0.5% 30-01-2026	92,077.30	0.20				
100,000.00	DNB Boligkredit AS 0.01% 21- 01-2031	78,022.85	0.17				
100,000.00	HSBC SFH France SA 2.625% 07-09-2032	94,279.34	0.21				
100,000.00	Kommunalkredit Austria AG 0.75% 02-03-2027	89,784.10	0.20				
		354,163.59	0.79				
USD							
153,100.00	United States Treasury Note/ 0.625% 15-05-2030	112,788.10	0.25				
133,100.00	United States Treasury Note/ 0.625% 15-08-2030	97,510.50	0.22				
139,800.00	United States Treasury Note/ 0.875% 15-11-2030	103,988.75	0.23				
127,200.00	United States Treasury Note/ 1.25% 15-08-2031	95,957.67	0.21				
152,500.00	United States Treasury Note/ 1.625% 15-05-2031	119,170.81	0.26				
98,900.00	United States Treasury Note/ 1.75% 15-11-2029	79,774.94	0.18				
248,600.00	United States Treasury Note/ 1.875% 15-02-2032	195,694.99	0.43				
245,100.00	United States Treasury Note/ 2.375% 15-05-2029	205,602.25	0.46				
36,500.00	United States Treasury Note/ 2.625% 15-02-2029	31,117.21	0.07				
242,900.00	United States Treasury Note/ 2.875% 15-05-2032	206,960.62	0.46				
166,200.00	United States Treasury Note/ 3.125% 15-11-2028	145,697.39	0.32				
47,400.00	United States Treasury Note/ 3.375% 15-05-2033	41,988.54	0.09				
55,800.00	United States Treasury Note/ 3.5% 15-02-2033	49,935.61	0.11				
189,600.00	United States Treasury Note/ 4.125% 15-11-2032	178,012.02	0.39				
		1,664,199.40	3.69				
Total Bonds		3,063,714.16	6.79				
Shares							
BRL							
3,967.00	Banco Bradesco	12,345.50	0.03				
1,000.00	Cia de Saneamento Basico do Estado de Sao Paulo SA	10,651.55	0.02				
3,700.00	CPFL Energia	23,957.87	0.05				
5,900.00	Hypera	50,996.84	0.11				
4,400.00	M Dias Branco	35,540.39	0.08				
		133,492.15	0.30				
CAD							
2,000.00	Bank of Nova Scotia/The	91,611.18	0.20				
1,600.00	Royal Bank of Canada	140,312.16	0.31				
3,800.00	Toronto-Dominion Bank/The	216,356.25	0.48				
		448,279.59	0.99				
CHF							
2,443.00	Nestle	269,369.73	0.60				
1,282.00	Novartis	117,857.58	0.26				
1,497.00	Roche Holding	420,153.66	0.93				
125.00	Sonova Holding	30,591.38	0.07				
		837,972.35	1.86				
DKK							
10,555.00	Novo Nordisk B	1,556,445.64	3.45				
		1,556,445.64	3.45				
EUR							
3,075.00	Allianz	656,973.75	1.46				
5,354.00	Deutsche Telekom	107,080.00	0.24				
5,209.00	DHL	233,180.89	0.52				
23,091.00	Iberdrola	277,553.82	0.62				
989.00	Muenchener Rueckversicherungs- Gesellschaft AG in M	340,710.50	0.76				
1,012.00	Prosus	67,530.76	0.15				
5,238.00	Sanofi	514,004.94	1.14				
5,007.00	Unilever	239,109.29	0.53				
5,316.00	Vinci	566,579.28	1.26				
		3,002,723.23	6.66				
GBP							
6,986.00	Diageo	275,369.31	0.61				
8,109.00	Reckitt Benckiser Group	560,743.24	1.24				
10,446.00	Rightmove	64,056.13	0.14				
3,049.00	Unilever	145,801.20	0.32				
		1,045,969.88	2.32				
HKD							
116,000.00	China Construction Bank	69,141.27	0.15				
32,201.00	China Everbright Environment Group	11,697.67	0.03				
94,000.00	China Longyuan Power Group	89,181.10	0.20				
10,000.00	China Overseas Land & Investment	20,079.80	0.04				
5,000.00	China Railway Group	3,039.01	0.01				
10,000.00	China Resources Land	39,030.98	0.09				
82,000.00	Chinasoft International	47,526.10	0.11				
138,000.00	Industrial & Commercial Bank of China	67,815.16	0.15				
80.00	Meituan	1,150.24	0.00				
26,000.00	PICC Property & Casualty	26,623.36	0.06				
14,000.00	Ping An Insurance Group Co of China	82,047.36	0.18				
18,400.00	Sinopharm Group	52,997.49	0.12				
5,500.00	Techtronic Industries	55,057.79	0.12				
800.00	Tencent Holdings	31,187.17	0.07				
		596,574.50	1.32				
IDR							
430,900.00	Telkom Indonesia Persero	105,918.69	0.23				
		105,918.69	0.23				
INR							
25,775.00	Power Grid Corp of India	73,858.18	0.16				
11,210.00	UPL	86,559.41	0.19				
		160,417.59	0.36				
JPY							
1,900.00	Hoya	206,528.95	0.46				
9,600.00	KDDI	271,955.51	0.60				
307,500.00	Nippon Telegraph & Telephone	333,761.41	0.74				
		812,245.87	1.80				
KRW							
713.00	BNK Financial Group	3,454.88	0.01				
1,264.00	Cheil Worldwide	16,023.41	0.04				
387.00	Hyundai Glovis	53,496.79	0.12				
240.00	Hyundai Mobis	39,016.14	0.09				
205.00	LG	12,613.82	0.03				
1,992.00	Samsung Electronics	100,562.64	0.22				
635.00	Samsung Fire & Marine Insurance	102,120.20	0.23				
1,726.00	SK Square	53,402.82	0.12				
3,643.00	SK Telecom	118,701.23	0.26				
		499,391.93	1.11				
MXN							
3,900.00	Arca Continental	36,996.77	0.08				
4,100.00	Fomento Economico Mexicano	41,872.45	0.09				
4,400.00	Grupo Financiero Banorte	33,306.53	0.07				
		112,175.75	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 - Balanced Growth Target Date Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
	PHP			2,784.00	Ross Stores	283,735.10	0.63
215.00	PLDT	4,708.12	0.01	512.00	SK Telecom ADR	9,217.32	0.02
		4,708.12	0.01	5,626.00	Starbucks	514,809.58	1.14
	SEK			961.00	Stryker	270,016.74	0.60
5,426.00	Svenska Handelsbanken A	41,674.88	0.09	3,322.00	Sysco	224,343.65	0.50
		41,674.88	0.09	4,170.00	Taiwan Semiconductor Manufacturing ADR	389,415.15	0.86
	SGD			4,896.00	Texas Roadhouse	507,417.58	1.12
11,800.00	Thai Beverage	4,648.71	0.01	5,025.00	TJX Cos	389,768.52	0.86
		4,648.71	0.01	4,172.00	Toro	385,835.05	0.86
	THB			453.00	UnitedHealth Group	198,870.92	0.44
1,400.00	Advanced Info Service	7,785.28	0.02	8,680.00	Verizon Communications	295,571.03	0.66
1,900.00	Bangkok Bank	7,874.94	0.02	4,724.00	Visa	1,029,539.52	2.28
95,500.00	Thai Union Group	32,012.96	0.07	1,201.00	VMware	159,889.90	0.35
		47,673.18	0.11	1,271.00	Waste Management	200,322.43	0.44
	TRY			362.00	WW Grainger	264,215.98	0.59
1,643.00	BIM Biresik Magazalar	9,906.08	0.02			31,195,405.53	69.15
		9,906.08	0.02		ZAR		
	TWD			346.00	Naspers	57,151.82	0.13
12,180.00	Taiwan Semiconductor Manufacturing	207,538.46	0.46	7,075.00	Sanlam	20,007.81	0.04
		207,538.46	0.46	2,744.00	Standard Bank Group	23,644.65	0.05
	USD					100,804.28	0.22
2,553.00	Accenture	731,229.63	1.62		Total Shares	40,923,966.41	90.72
2,764.00	Adobe	1,242,832.32	2.76		Total Transferable securities and money market instruments admitted to official exchange listing	43,987,680.57	97.51
1,128.00	Advanced Micro Devices	117,829.96	0.26		Transferable securities and money market instruments traded on another regulated market		
5,419.00	Akamai Technologies	451,683.19	1.00		Shares		
1,246.00	Alibaba Group Holding ADR	96,096.06	0.21		CNY		
18,063.00	Alphabet	2,004,337.31	4.44	47,498.00	Chengdu Xingrong Environment	32,711.96	0.07
4,763.00	Automatic Data Processing	963,877.79	2.14	2,677.00	China Resources Sanjiu Medical & Pharmaceutical	20,595.96	0.05
120.00	AutoZone	273,135.43	0.61	7,500.00	Henan Shuanghui Investment & Development	23,296.00	0.05
341.00	Baidu ADR	42,881.05	0.10	29,901.00	Ming Yang Smart Energy Group	64,016.14	0.14
3,878.00	Baxter International	162,065.67	0.36	10,000.00	Titan Wind Energy Suzhou	19,316.63	0.04
9,722.00	Bristol-Myers Squibb	574,147.96	1.27	7,699.00	Zhejiang Chint Electrics	26,999.82	0.06
2,248.00	Cadence Design Systems	483,835.71	1.07			186,936.51	0.41
4,103.00	Centene	253,611.82	0.56		Total Shares	186,936.51	0.41
2,239.00	Check Point Software Technologies	264,785.37	0.59		Total Transferable securities and money market instruments traded on another regulated market	186,936.51	0.41
685.00	Chubb	119,815.05	0.27		Total Investments in Securities	44,174,617.08	97.92
1,949.00	Cia de Saneamento Basico do Estado de Sao Paulo SA	20,991.16	0.05		Cash at banks	2,702,527.36	5.99
2,791.00	Cigna Group/The	711,867.00	1.58		Other net liabilities	(1,765,682.52)	(3.91)
18,079.00	Cisco Systems	863,807.76	1.91		Total net assets	45,111,461.92	100.00
21,632.00	Coca-Cola	1,194,403.69	2.65				
3,524.00	Colgate-Palmolive	249,641.02	0.55				
17,792.00	Comcast	682,731.53	1.51				
13,227.00	Conagra Brands	406,656.52	0.90				
8,849.00	CVS Health	561,724.80	1.25				
13,722.00	eBay	569,916.86	1.26				
409.00	Edison International	26,087.22	0.06				
1,532.00	Elevance Health	619,462.10	1.37				
1,124.00	Estee Lauder Cos	201,924.41	0.45				
750.00	Eversource Energy	48,535.10	0.11				
3,340.00	Expeditors International of Washington	371,941.96	0.82				
882.00	F5	119,802.16	0.27				
5,348.00	Fiserv	620,090.11	1.37				
4,575.00	Global Payments	418,637.37	0.93				
952.00	Hershey	217,949.59	0.48				
6,103.00	Infosys ADR	91,258.24	0.20				
109.00	Intuit	45,882.63	0.10				
9,821.00	Johnson & Johnson	1,488,441.59	3.30				
797.00	Laboratory Corp of America	176,890.82	0.39				
1,814.00	Marsh & McLennan Cos	313,764.84	0.70				
1,945.00	Mastercard	699,977.80	1.55				
1,663.00	McDonald's	453,915.96	1.01				
3,738.00	Medtronic	304,612.22	0.68				
1,990.00	Merck	209,285.52	0.46				
2,191.00	Meta Platforms	578,876.98	1.28				
7,087.00	Microsoft	2,224,889.67	4.93				
7,972.00	Mondelez International	534,845.26	1.19				
13,641.00	Monster Beverage	725,157.27	1.61				
200.00	NetEase ADR	17,967.57	0.04				
5,671.00	NIKE	579,796.27	1.29				
1,594.00	Oracle	176,802.71	0.39				
1,156.00	Paychex	118,763.18	0.26				
3,865.00	PepsiCo	656,985.90	1.46				
8,536.00	Pfizer	285,241.13	0.63				
2,845.00	Procter & Gamble	395,584.48	0.88				
5,320.00	Public Service Enterprise Group	305,162.34	0.68				

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 30/06/2023 (in % of Net Assets)

Country		Sector	
United States	68.21	Pharmaceuticals	11.61
Denmark	5.77	Systems Software	6.27
Germany	2.97	Transaction & Payment Processing Services	6.14
United Kingdom	2.85	Interactive Media & Services	6.03
France	2.60	Soft Drinks	5.89
Ireland	2.30	Application Software	3.93
Switzerland	2.12	Government Bonds	3.69
Japan	1.80	Packaged Foods & Meats	3.37
Taiwan, Province of China	1.32	Restaurants	3.27
China	1.28	Health Care Services	3.22
Republic Of Korea	1.13	Household Products	2.67
Canada	0.99	Human Resource & Employment Services	2.40
Spain	0.62	Managed Health Care	2.38
Cayman Islands	0.61	Communications Equipment	2.18
Israel	0.59	IT Consulting & Other Services	1.93
India	0.56	Callable Mortgage Bonds	1.92
Netherlands	0.35	Integrated Telecommunication Services	1.87
Brazil	0.34	Broadline Retail	1.75
Mexico	0.25	Health Care Equipment	1.70
Indonesia	0.23	Semiconductors	1.58
South Africa	0.22	Diversified Banks	1.56
Austria	0.20	Cable & Satellite	1.51
Hong Kong	0.19	Apparel Retail	1.49
Norway	0.17	Air Freight & Logistics	1.46
Thailand	0.12	Multi-line Insurance	1.46
Sweden	0.09	Personal Products	1.30
Turkey	0.02	Footwear	1.29
Philippines	0.01	Construction & Engineering	1.26
		Electric Utilities	1.00
		Internet Services & Infrastructure	1.00
		Wireless Telecommunication Services	0.91
		Agricultural & Farm Machinery	0.86
		Reinsurance	0.76
		Insurance Brokers	0.70
		Multi-Utilities	0.68
		Distillers & Vintners	0.62
		Automotive Retail	0.61
		Mortgage Bonds	0.61
		Trading Companies & Distributors	0.59
		Corporate Debt	0.58
		Property & Casualty Insurance	0.55
		Food Distributors	0.50
		Environmental & Facilities Services	0.47
		Health Care Supplies	0.46
		Life & Health Insurance	0.23
		Technology Hardware, Storage & Peripherals	0.22
		Renewable Electricity	0.20
		Fertilizers & Agricultural Chemicals	0.19
		Heavy Electrical Equipment	0.18
		Industrial Conglomerates	0.15
		Water Utilities	0.14
		Real Estate Development	0.13
		Health Care Distributors	0.12
		Industrial Machinery	0.12
		Auto Parts & Equipment	0.09
		Electrical Components & Equipment	0.06
		Advertising	0.04
		Interactive Home Entertainment	0.04
		Food Retail	0.02
		Regional Banks	0.01
Total	97.92	Total	97.92

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					
15,750.00	AUD	9,605.94	EUR	(2.86)	20/07/2023
10,610.02	EUR	17,500.00	AUD	(59.95)	20/07/2023
1,817.47	EUR	15,400.00	HKD	8.18	20/07/2023
28,567.11	EUR	4,400,007.00	JPY	499.23	20/07/2023
1,211.00	GBP	1,408.81	EUR	1.50	20/07/2023
10,800.00	HKD	1,247.17	EUR	21.63	20/07/2023
				467.73	
Counterparty: BNP Paribas SA					
2,016.00	CAD	1,381.62	EUR	17.20	20/07/2023
3,240,005.00	DKK	435,099.34	EUR	44.49	20/07/2023
12,845.72	EUR	20,825.00	AUD	148.04	20/07/2023
1,297.39	EUR	1,899.00	CAD	(20.23)	20/07/2023
34,288.11	EUR	255,431.00	DKK	(17.13)	20/07/2023
59,720.90	EUR	51,723.00	GBP	(513.98)	20/07/2023
1,496.81	EUR	12,900.00	HKD	(18.72)	20/07/2023
15,881.47	EUR	2,365,000.00	JPY	794.03	20/07/2023
2,594.52	EUR	29,472.00	SEK	98.82	20/07/2023
1,285,506.29	EUR	1,412,316.00	USD	(14,433.29)	20/07/2023
1,149.00	GBP	1,332.45	EUR	5.64	20/07/2023
1,483,615.00	JPY	9,986.28	EUR	(521.56)	20/07/2023
13,352.00	SEK	1,181.86	EUR	(51.20)	20/07/2023
1,549,118.00	USD	1,409,752.76	EUR	16,103.09	20/07/2023
27,000.00	EUR	29,246.42	USD	105.60	08/08/2023
956,877.11	EUR	1,683,921.90	NZD	16,146.98	16/08/2023
211,000.00	EUR	228,501.69	USD	957.23	16/08/2023
5,026,274.00	JPY	33,000.00	EUR	(844.42)	16/08/2023
4,604,372.00	JPY	34,000.00	USD	(1,791.80)	16/08/2023
45,000.00	USD	6,001,558.00	JPY	2,960.37	16/08/2023
146,000.00	AUD	999,249.64	SEK	4,312.51	29/08/2023
364,814.53	EUR	4,248,368.69	NOK	2,018.44	29/08/2023
57,000.00	GBP	72,278.53	USD	(97.58)	29/08/2023
13,671,791.00	JPY	151,000.00	AUD	(4,385.21)	29/08/2023
292,497,064.00	JPY	2,001,654.22	EUR	(127,304.86)	29/08/2023
5,279,135.00	JPY	407,000.00	NOK	(933.84)	29/08/2023
6,191,714.00	JPY	471,000.00	SEK	(215.18)	29/08/2023
28,425.74	NZD	26,000.00	AUD	28.91	29/08/2023
2,842,132.96	SEK	248,523.31	EUR	(7,843.64)	29/08/2023
673,862.63	SEK	50,000.00	GBP	(1,095.12)	29/08/2023
57,000.00	USD	74,978.23	CAD	403.59	29/08/2023
43,842.06	USD	40,000.00	EUR	271.86	29/08/2023
				(115,670.96)	
Counterparty: BofA Securities Europe SA					
36,196.00	AUD	22,633.22	EUR	(562.79)	20/07/2023
135,001.00	CAD	92,519.96	EUR	1,151.29	20/07/2023
29,604.00	CHF	30,454.32	EUR	(159.57)	20/07/2023
1,407,984.00	DKK	189,105.73	EUR	(8.59)	20/07/2023
30,587.09	EUR	50,050.00	AUD	70.53	20/07/2023
6,561.78	EUR	9,513.00	CAD	(38.95)	20/07/2023
123,879.02	EUR	922,321.00	DKK	8.09	20/07/2023
1,110,673.38	EUR	162,219,032.00	JPY	75,762.50	20/07/2023
56,499.20	EUR	639,341.00	SEK	2,359.16	20/07/2023
1,259,098.48	EUR	1,352,730.00	USD	13,951.83	20/07/2023
15,527.00	GBP	18,005.53	EUR	76.84	20/07/2023
11,939,081.00	JPY	80,624.12	EUR	(4,458.30)	20/07/2023
1,158,737.00	USD	1,081,556.30	EUR	(14,968.67)	20/07/2023
40,345.68	EUR	71,000.00	NZD	664.70	08/08/2023
68,000.00	NZD	5,757,172.00	JPY	1,201.74	08/08/2023
52,583.26	USD	48,000.00	EUR	352.47	08/08/2023
37,000.00	EUR	40,546.49	USD	(269.10)	16/08/2023
46,000.00	NZD	28,838.15	USD	(808.27)	16/08/2023
36,513.55	AUD	22,000.00	EUR	242.02	29/08/2023
744,191.73	EUR	1,220,119.46	AUD	911.83	29/08/2023
11,049,216.00	JPY	80,000.00	USD	(2,695.72)	29/08/2023
47,000.00	NZD	3,915,730.00	JPY	1,147.10	29/08/2023
176,834.04	SEK	22,000.00	CAD	(270.83)	29/08/2023
464,427.41	SEK	45,000.00	USD	(2,003.97)	29/08/2023
6,597.64	USD	6,000.00	EUR	60.26	29/08/2023
30,569.38	USD	24,000.00	GBP	165.59	29/08/2023
19,789.24	USD	32,000.00	NZD	313.63	29/08/2023
34,785.48	CAD	24,000.00	EUR	90.69	13/09/2023
47,366.30	CAD	36,000.00	USD	(238.55)	13/09/2023
463,374.53	EUR	5,402,102.77	SEK	5,958.56	13/09/2023
18,000.00	USD	23,742.06	CAD	78.76	13/09/2023
				78,084.28	

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 - 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: Citibank Europe PLC					
85,460.00	CAD	58,238.21	EUR	1,058.10	20/07/2023
230,098.00	DKK	30,894.86	EUR	8.08	20/07/2023
60,139.15	EUR	98,105.00	AUD	322.09	20/07/2023
299.53	EUR	444.00	CAD	(8.53)	20/07/2023
126,162.98	EUR	938,804.00	DKK	78.21	20/07/2023
1,506.74	EUR	12,925.00	HKD	(11.74)	20/07/2023
112,794.36	EUR	16,993,745.00	JPY	4,385.78	20/07/2023
1,157.49	EUR	13,514.00	SEK	13.18	20/07/2023
50,600.00	HKD	5,999.61	EUR	(54.76)	20/07/2023
18,684,095.00	JPY	125,332.69	EUR	(6,138.35)	20/07/2023
1,278,675.09	EUR	1,420,539.62	USD	(27,504.10)	08/08/2023
1,739.99	NZD	1,000.00	EUR	(27.50)	08/08/2023
2,121,799.64	EUR	3,466,836.02	AUD	9,214.90	16/08/2023
79,713.27	AUD	42,000.00	GBP	(288.94)	29/08/2023
72,000.00	AUD	77,412.10	NZD	644.50	29/08/2023
22,681.18	CAD	25,000.00	AUD	484.09	29/08/2023
7,000.00	CAD	745,348.00	JPY	75.63	29/08/2023
86,000.00	EUR	127,230.21	CAD	(2,148.99)	29/08/2023
71,828.58	NZD	65,000.00	AUD	496.47	29/08/2023
62,975.54	NZD	31,000.00	GBP	(897.02)	29/08/2023
23,000.00	USD	245,684.30	SEK	324.62	29/08/2023
362,883.68	CAD	274,000.00	USD	(183.38)	13/09/2023
4,279,521.80	USD	3,956,305.85	EUR	(27,901.46)	13/09/2023
				(48,059.12)	
Counterparty: Deutsche Bank AG					
54,950.00	AUD	33,656.21	EUR	(151.89)	20/07/2023
1,203,995.00	DKK	161,702.32	EUR	(1.62)	20/07/2023
4,395.76	EUR	7,175.00	AUD	20.99	20/07/2023
911,271.41	EUR	891,893.00	CHF	(1,420.53)	20/07/2023
3,262,852.68	EUR	24,291,746.00	DKK	386.24	20/07/2023
7,073.86	EUR	6,120.00	GBP	(53.30)	20/07/2023
57,453.41	EUR	495,034.00	HKD	(704.55)	20/07/2023
20,382.26	EUR	3,129,868.00	JPY	416.56	20/07/2023
931.65	EUR	10,961.00	SEK	3.53	20/07/2023
43,254.00	GBP	49,528.60	EUR	842.79	20/07/2023
3,987,392.00	JPY	26,620.60	EUR	(1,183.46)	20/07/2023
57,818.29	CHF	59,258.75	EUR	(31.78)	08/08/2023
57,676.34	EUR	87,000.00	CAD	(2,640.74)	08/08/2023
56,000.00	AUD	37,435.75	USD	(285.59)	16/08/2023
39,000.00	EUR	5,768,359.00	JPY	2,091.97	16/08/2023
699,576,610.00	JPY	4,802,987.58	EUR	(326,523.26)	16/08/2023
9,251,378.07	USD	8,440,644.08	EUR	62,934.90	16/08/2023
153,096.91	EUR	229,029.64	CAD	(5,572.16)	29/08/2023
176,460.89	NOK	15,000.00	EUR	68.29	29/08/2023
41,617.34	NOK	4,000.00	USD	(119.87)	29/08/2023
2,574,478.64	EUR	3,709,722.03	CAD	5,203.38	13/09/2023
948,940.62	EUR	11,041,161.36	NOK	6,300.21	13/09/2023
				(260,419.89)	
Counterparty: Goldman Sachs Bank Europe SE					
23,625.00	AUD	14,409.50	EUR	(4.88)	20/07/2023
69,000.00	CAD	47,863.97	EUR	13.17	20/07/2023
6,744.17	EUR	11,200.00	AUD	(84.52)	20/07/2023
25,206.94	EUR	3,753,743.00	JPY	1,260.07	20/07/2023
13,200.00	HKD	1,553.61	EUR	(2.79)	20/07/2023
8,307,709.00	JPY	54,015.63	EUR	(1,020.18)	20/07/2023
165,206.00	SEK	14,226.30	EUR	(237.18)	20/07/2023
518,762.64	EUR	933,243.61	NZD	(2,179.67)	29/08/2023
4,689,295.00	JPY	30,000.00	EUR	37.64	29/08/2023
396,000.00	NOK	4,964,240.00	JPY	2,005.52	29/08/2023
40,456.83	USD	59,000.00	AUD	1,215.07	29/08/2023
				1,002.25	
Counterparty: HSBC Continental Europe SA					
6,374.97	EUR	54,175.00	HKD	10.18	20/07/2023
				10.18	

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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					
4,725.00	AUD	2,921.63	EUR	(40.63)	20/07/2023
136,825.00	CAD	93,522.01	EUR	1,414.38	20/07/2023
622,539.00	DKK	83,638.44	EUR	(29.25)	20/07/2023
24,776.61	EUR	40,181.00	AUD	276.98	20/07/2023
729,288.83	EUR	1,072,947.00	CAD	(15,170.66)	20/07/2023
870.52	EUR	844.00	CHF	6.82	20/07/2023
1,313,626.74	EUR	1,162,710.97	GBP	(40,373.73)	20/07/2023
7,279.51	EUR	62,175.00	HKD	(25.10)	20/07/2023
106,289.25	EUR	16,024,547.00	JPY	4,063.62	20/07/2023
34,094,090.75	EUR	37,575,119.00	USD	(491,017.57)	20/07/2023
180,683.22	GBP	207,233.45	EUR	3,181.61	20/07/2023
50,940.00	HKD	5,938.32	EUR	46.31	20/07/2023
29,491,685.00	JPY	192,487.26	EUR	(4,356.35)	20/07/2023
2,038,721.00	USD	1,878,367.64	EUR	(1,823.10)	20/07/2023
86,000.00	CAD	57,203.24	CHF	1,032.71	08/08/2023
152,000.00	EUR	164,244.87	USD	962.53	08/08/2023
5,851,287.00	JPY	40,127.71	EUR	(2,720.41)	08/08/2023
48,000.00	AUD	4,487,935.00	JPY	538.58	16/08/2023
3,000.00	AUD	1,946.36	USD	38.81	16/08/2023
139,000.00	EUR	150,917.16	USD	275.87	16/08/2023
8,931,807.00	JPY	58,000.00	EUR	(861.61)	16/08/2023
5,687,556.00	JPY	40,000.00	USD	(384.36)	16/08/2023
111,934.98	USD	102,000.00	EUR	886.60	16/08/2023
67,000.00	AUD	6,253,899.00	JPY	750.80	29/08/2023
339,260.92	EUR	301,532.97	GBP	(11,389.23)	29/08/2023
26,000.00	EUR	28,437.60	USD	(122.13)	29/08/2023
8,872,936.00	JPY	53,000.00	GBP	(4,780.78)	29/08/2023
699,977.00	JPY	5,000.00	USD	(108.60)	29/08/2023
23,000.00	NZD	14,568.71	USD	(540.73)	29/08/2023
2,027,830.77	SEK	294,000.00	AUD	(7,367.11)	29/08/2023
44,877.88	USD	35,000.00	GBP	513.26	29/08/2023
128,303.98	USD	207,000.00	NZD	2,295.79	29/08/2023
306,174.16	CAD	230,000.00	USD	921.40	13/09/2023
70,659,016.00	JPY	474,521.36	EUR	(21,022.88)	13/09/2023
				(584,928.16)	
Counterparty: Morgan Stanley Europe SE					
75,767.00	AUD	46,479.28	EUR	(282.20)	20/07/2023
56,541.00	CHF	58,254.45	EUR	(394.01)	20/07/2023
52,483.51	EUR	85,297.00	AUD	475.41	20/07/2023
32,771.94	EUR	31,987.00	CHF	38.83	20/07/2023
63,556.13	EUR	55,135.00	GBP	(652.06)	20/07/2023
1,008.67	EUR	11,721.00	SEK	16.17	20/07/2023
1,687,564.02	EUR	1,838,103.00	USD	(4,310.18)	20/07/2023
99,671.00	GBP	113,548.60	EUR	2,522.04	20/07/2023
17,038.00	SEK	1,454.37	EUR	(11.67)	20/07/2023
1,873,786.00	USD	1,722,007.21	EUR	2,714.38	20/07/2023
25,000.00	AUD	16,382.88	USD	174.05	16/08/2023
				290.76	
Counterparty: Nordea Bank Abp					
531,938.00	DKK	71,439.33	EUR	1.79	20/07/2023
922.42	EUR	10,650.00	SEK	20.60	20/07/2023
36,500.00	SEK	3,218.28	EUR	(127.45)	20/07/2023
19,337,273.00	JPY	145,000.00	USD	(9,277.25)	29/08/2023
				(9,382.31)	
Counterparty: Societe Generale SA					
141,098.55	USD	129,000.00	EUR	746.67	08/08/2023
				746.67	
				(937,858.57)	

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)

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2023 to 30/06/2023 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2023 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
CAN 10YR BOND FUT 9/2023	29/09/2023	CAD	3.00	365,580.00	604.08	(2,556.53)
EURO STOXX 50 9/2023	15/09/2023	EUR	(44.00)	(1,948,760.00)	(21,560.00)	(9,395.26)
EURO-BOBL FUTURE 9/2023	11/09/2023	EUR	(1.00)	(115,540.00)	180.00	1,480.00
EURO-BUND FUTURE 9/2023	11/09/2023	EUR	(19.00)	(2,533,080.00)	6,080.00	29,408.46
FTSE 100 IDX FUT 9/2023	15/09/2023	GBP	(10.00)	(755,050.00)	(7,982.52)	12,579.31
MSCI EmgMkt 9/2023	18/09/2023	USD	(28.00)	(1,399,580.00)	(12,124.56)	23,960.88
NIKKEI 225 MINI 9/2023	08/09/2023	JPY	(48.00)	(160,176,000.00)	(5,805.79)	(29,925.79)
S&P500 EMINI FUT 9/2023	15/09/2023	USD	(49.00)	(10,970,487.50)	(9,4803.76)	(186,009.86)
SPI 200 FUTURES 9/2023	21/09/2023	AUD	(8.00)	(1,437,800.00)	(4,269.72)	(10,430.98)
US 10YR NOTE (CBT)9/2023	29/09/2023	USD	58.00	6,501,437.50	(1,669.89)	(114,220.47)
US 2YR NOTE (CBT) 9/2023	04/10/2023	USD	24.00	4,879,500.00	(1,381.98)	(64,042.29)
US 5YR NOTE (CBT) 9/2023	04/10/2023	USD	143.00	15,304,351.92	(9,263.25)	(284,728.01)
					(151,997.39)	(633,880.54)

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 30/06/2023 (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				1,500,000.00	Chile Government Internation 3.5% 25-01-2050	1,120,412.37	0.34
Bonds				500,000.00	China Government Internation 0.4% 21-10-2023	493,224.91	0.15
EUR				800,000.00	China Government Internation 1.2% 21-10-2030	663,388.35	0.20
200,000.00	Egypt Government Internation 6.375% 11-04-2031	120,590.11	0.04	1,000,000.00	China Government Internation 1.75% 26-10-2031	852,499.36	0.26
500,000.00	Senegal Government Internati 5.375% 08-06-2037	363,690.41	0.11	400,000.00	China Government Internation 2.25% 21-10-2050	264,355.74	0.08
		484,280.52	0.15	200,000.00	China Government Internation 3.25% 19-10-2023	199,058.00	0.06
USD				500,000.00	China Resources Land L 3.750% MULTI Perp FC2024	481,250.00	0.15
2,800,000.00	Abu Dhabi Government Interna 1.625% 02-06-2028	2,458,131.20	0.76	1,500,000.00	Colombia Government Internat 3.25% 22-04-2032	1,107,032.75	0.34
300,000.00	Abu Dhabi Government Interna 1.875% 15-09-2031	250,104.60	0.08	800,000.00	Colombia Government Internat 4.125% 22-02-2042	507,741.33	0.16
2,100,000.00	Abu Dhabi Government Interna 2.7% 02-09-2070	1,283,700.60	0.39	1,700,000.00	Colombia Government Internat 4.5% 15-03-2029	1,493,025.00	0.46
1,300,000.00	Abu Dhabi Government Interna 3.125% 03-05-2026	1,245,734.10	0.38	200,000.00	Colombia Government Internat 5.2% 15-05-2049	138,218.91	0.04
1,700,000.00	Abu Dhabi Government Interna 3.125% 11-10-2027	1,613,912.00	0.50	1,300,000.00	Colombia Government Internat 6.125% 18-01-2041	1,054,696.86	0.32
1,600,000.00	Abu Dhabi Government Interna 3.125% 16-04-2030	1,484,611.20	0.46	3,000,000.00	Corp Nacional del Cobre de C 3.15% 14-01-2030	2,657,470.44	0.82
500,000.00	Abu Dhabi Government Interna 3.875% 16-04-2050	420,759.00	0.13	1,700,000.00	Corp Nacional del Cobre de C 3.7% 30-01-2050	1,286,626.45	0.40
601,000.00	Abu Dhabi Government Interna 4.125% 11-10-2047	528,717.13	0.16	400,000.00	Costa Rica Government Intern 4.375% 30-04-2025	390,330.26	0.12
2,026,000.00	Angolan Government Internati 8% 26-11-2029	1,719,385.16	0.53	1,100,000.00	Costa Rica Government Intern 5.625% 30-04-2043	944,744.82	0.29
1,800,000.00	Angolan Government Internati 8.25% 09-05-2028	1,599,570.00	0.49	800,000.00	Costa Rica Government Intern 6.125% 19-02-2031	794,308.02	0.24
1,598,000.00	Angolan Government Internati 8.75% 14-04-2032	1,345,659.82	0.41	200,000.00	Costa Rica Government Intern 6.55% 03-04-2034	200,600.00	0.06
900,000.00	Angolan Government Internati 9.125% 26-11-2049	694,755.00	0.21	1,400,000.00	DBS Group Holdings Ltd 4.520% MULTI 11-12-2028	1,390,368.00	0.43
2,200,000.00	Angolan Government Internati 9.375% 08-05-2048	1,743,390.00	0.54	500,000.00	Dominican Republic Internati 4.5% 30-01-2030	437,178.34	0.13
200,000.00	Angolan Government Internati 9.5% 12-11-2025	195,750.00	0.06	2,600,000.00	Dominican Republic Internati 5.875% 30-01-2060	2,003,878.29	0.62
585,078.00	Argentine Republic Governmen 1% 09-07-2029	188,362.12	0.06	1,500,000.00	Dominican Republic Internati 5.95% 25-01-2027	1,469,614.35	0.45
3,078,531.00	Argentine Republic Governmen MULTI 09-07-2030	1,015,915.23	0.31	1,500,000.00	Dominican Republic Internati 6% 19-07-2028	1,460,017.89	0.45
4,733,467.00	Argentine Republic Governmen MULTI 09-07-2035	1,398,455.06	0.43	400,000.00	Dominican Republic Internati 6.85% 27-01-2045	361,586.39	0.11
2,000,000.00	Argentine Republic Governmen MULTI 09-07-2041	637,607.50	0.20	200,000.00	Dominican Republic Internati 6.875% 29-01-2026	202,023.20	0.06
1,100,000.00	Argentine Republic Governmen MULTI 09-07-2046	328,452.99	0.10	200,000.00	Dominican Republic Internati 7.05% 03-02-2031	199,495.08	0.06
1,400,000.00	Axiata SPV2 Bhd 2.163% 19-08-2030	1,195,921.15	0.37	516,292.00	Ecuador Government Internati 31-07-2030	151,156.60	0.05
1,100,000.00	Bahrain Government Internati 5.625% 18-05-2034	959,215.40	0.29	2,254,461.00	Ecuador Government Internati MULTI 31-07-2030	1,093,535.39	0.34
1,200,000.00	Bahrain Government Internati 6.125% 01-08-2023	1,199,328.00	0.37	4,157,230.00	Ecuador Government Internati MULTI 31-07-2035	1,440,608.24	0.44
2,900,000.00	Bahrain Government Internati 6.75% 20-09-2029	2,884,673.50	0.89	1,764,100.00	Ecuador Government Internati MULTI 31-07-2040	568,922.25	0.17
2,100,000.00	Bahrain Government Internati 7% 26-01-2026	2,142,630.00	0.66	1,400,000.00	Egypt Government Internation 5.25% 06-10-2025	1,068,536.00	0.33
600,000.00	Bahrain Government Internati 7.375% 14-05-2030	614,707.20	0.19	200,000.00	Egypt Government Internation 5.8% 30-09-2027	133,492.00	0.04
1,600,000.00	Bahrain Government Internati 7.5% 20-09-2047	1,459,600.00	0.45	1,550,000.00	Egypt Government Internation 6.588% 21-02-2028	1,019,156.00	0.31
400,000.00	Bahrain Government Internati 7.75% 18-04-2035	406,208.00	0.12	900,000.00	Egypt Government Internation 6.875% 30-04-2040	490,316.40	0.15
1,400,000.00	Bangkok Bank PCL/Hong K 3.733% MULTI 25-09-2034	1,188,167.68	0.37	500,000.00	Egypt Government Internation 7.0529% 15-01-2032	284,454.50	0.09
1,100,000.00	Brazilian Government Interna 5.625% 07-01-2041	972,762.65	0.30	2,203,000.00	Egypt Government Internation 7.5% 31-01-2027	1,608,190.00	0.49
2,050,000.00	Brazilian Government Interna 8.25% 20-01-2034	2,353,520.31	0.72	2,700,000.00	Egypt Government Internation 7.6003% 01-03-2029	1,752,626.70	0.54
1,200,000.00	Chile Government Internation 2.45% 31-01-2031	1,034,150.88	0.32	2,600,000.00	Egypt Government Internation 7.625% 29-05-2032	1,514,214.00	0.47
500,000.00	Chile Government Internation 2.75% 31-01-2027	463,899.28	0.14	400,000.00	Egypt Government Internation 8.15% 20-11-2059	208,156.00	0.06
2,600,000.00	Chile Government Internation 3.1% 07-05-2041	1,943,465.24	0.60	830,000.00	Egypt Government Internation 8.5% 31-01-2047	441,226.34	0.14
2,200,000.00	Chile Government Internation 3.25% 21-09-2071	1,415,952.27	0.44				

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 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
2,164,000.00	Egypt Government Internation 8.75% 30-09-2051	1,170,076.96	0.36	400,000.00	Kazakhstan Government Intern 4.875% 14-10-2044	361,210.00	0.11
500,000.00	Egypt Government Internation 8.875% 29-05-2050	269,980.00	0.08	1,700,000.00	Kazakhstan Government Intern 5.125% 21-07-2025	1,750,150.00	0.54
2,200,000.00	Emirate of Dubai Government 5.25% 30-01-2043	2,073,627.60	0.64	1,400,000.00	Kazakhstan Government Intern 6.5% 21-07-2045	1,478,505.00	0.45
1,400,000.00	ENN Energy Holdings Ltd 2.625% 17-09-2030	1,170,707.66	0.36	800,000.00	KSA Sukuk Ltd 3.628% 20-04- 2027	766,364.00	0.24
1,575,000.00	Eskom Holdings SOC Ltd 4.314% 23-07-2027	1,395,138.15	0.43	500,000.00	KSA Sukuk Ltd 4.303% 19-01-2029	486,582.50	0.15
400,000.00	Falabella SA 3.375% 15-01-2032	314,536.00	0.10	1,300,000.00	Lebanon Government International Bond 04-11-2024	89,232.00	0.03
400,000.00	Finance Department Governmen 4% 28-07-2050	257,296.00	0.08	2,200,000.00	Lebanon Government International Bond 23-03-2027	149,248.00	0.05
700,000.00	Ghana Government International Bond 07-05-2042	290,141.60	0.09	500,000.00	Lebanon Government International Bond 23-03-2037	34,505.00	0.01
3,100,000.00	Ghana Government International Bond 11-02-2027	1,351,925.50	0.42	1,700,000.00	Lebanon Government International Bond 26-02-2025	114,502.48	0.04
1,855,000.00	Ghana Government International Bond 11-02-2035	808,121.48	0.25	250,000.00	Lebanon Government International Bond 26-02-2030	16,875.00	0.01
3,500,000.00	Ghana Government International Bond 16-05-2029	1,518,212.50	0.47	800,000.00	Lebanon Government International Bond 27-01-2023	54,488.00	0.02
800,000.00	Ghana Government International Bond 26-03-2051	334,534.40	0.10	300,000.00	Lebanon Government International Bond 27-11-2026	20,352.00	0.01
1,000,000.00	GMR Hyderabad International 4.25% 27-10-2027	886,250.00	0.27	600,000.00	Lebanon Government International Bond 29-11-2027	41,518.80	0.01
1,100,000.00	Gold Fields Orogen Holdings 6.125% 15-05-2029	1,114,286.02	0.34	500,000.00	Malaysia Sovereign Sukuk Bhd 4.236% 22-04-2045	478,709.07	0.15
1,400,000.00	Grupo Bimbo SAB de CV 4.7% 10-11-2047	1,257,785.75	0.39	2,100,000.00	Malaysia Wakala Sukuk Bhd 2.07% 28-04-2031	1,810,327.91	0.56
1,200,000.00	Grupo KUO SAB De CV 5.75% 07-07-2027	1,061,100.00	0.33	1,300,000.00	MDGH GMTN RSC Ltd 2.5% 03-06-2031	1,116,069.50	0.34
2,225,000.00	Hungary Government Internati 2.125% 22-09-2031	1,722,977.70	0.53	1,400,000.00	MDGH GMTN RSC Ltd 3.375% 28-03-2032	1,265,362.00	0.39
1,100,000.00	Hungary Government Internati 3.125% 21-09-2051	683,420.10	0.21	800,000.00	Mexico Government Internatio 3.771% 24-05-2061	539,609.94	0.17
1,876,000.00	Hungary Government Internati 5.375% 25-03-2024	1,871,642.05	0.58	1,100,000.00	Mexico Government Internatio 4.5% 31-01-2050	890,619.35	0.27
200,000.00	Hungary Government Internati 6.25% 22-09-2032	205,082.20	0.06	1,700,000.00	Mexico Government Internatio 4.75% 08-03-2044	1,451,492.49	0.45
2,800,000.00	Hungary Government Internati 7.625% 29-03-2041	3,153,550.40	0.97	1,200,000.00	Mongolia Government Internat 5.125% 07-04-2026	1,119,490.96	0.34
1,400,000.00	Indonesia Government Interna 3.55% 31-03-2032	1,271,242.80	0.39	1,000,000.00	Morocco Government Internati 2.375% 15-12-2027	875,315.00	0.27
500,000.00	Indonesia Government Interna 3.85% 15-10-2030	470,021.35	0.14	1,300,000.00	Morocco Government Internati 4% 15-12-2050	875,651.40	0.27
400,000.00	Indonesia Government Interna 4.1% 24-04-2028	387,463.88	0.12	1,200,000.00	Morocco Government Internati 5.5% 11-12-2042	1,035,870.00	0.32
500,000.00	Indonesia Government Interna 4.125% 15-01-2025	492,946.91	0.15	200,000.00	Morocco Government Internati 5.95% 08-03-2028	201,993.40	0.06
1,700,000.00	Indonesia Government Interna 4.2% 15-10-2050	1,453,500.00	0.45	1,300,000.00	Nexa Resources SA 5.375% 04- 05-2027	1,208,956.32	0.37
1,000,000.00	Indonesia Government Interna 4.35% 08-01-2027	984,931.81	0.30	400,000.00	Nigeria Government Internati 6.375% 12-07-2023	399,218.80	0.12
900,000.00	Indonesia Government Interna 4.45% 15-04-2070	764,596.63	0.24	600,000.00	Nigeria Government Internati 6.5% 28-11-2027	524,310.00	0.16
1,000,000.00	Indonesia Government Interna 5.125% 15-01-2045	992,562.88	0.31	700,000.00	Nigeria Government Internati 7.143% 23-02-2030	587,948.20	0.18
200,000.00	Indonesia Government Interna 5.95% 08-01-2046	217,012.21	0.07	800,000.00	Nigeria Government Internati 7.625% 21-11-2025	767,644.00	0.24
1,400,000.00	Indonesia Government Interna 6.625% 17-02-2037	1,598,009.42	0.49	1,100,000.00	Nigeria Government Internati 7.625% 28-11-2047	785,097.50	0.24
1,000,000.00	Indonesia Government Interna 6.75% 15-01-2044	1,183,445.17	0.36	1,000,000.00	Nigeria Government Internati 7.875% 16-02-2032	840,780.00	0.26
800,000.00	Ivory Coast Government Inter 6.125% 15-06-2033	702,840.00	0.22	1,800,000.00	Nigeria Government Internati 8.25% 28-09-2051	1,347,750.00	0.41
500,000.00	Ivory Coast Government Inter 6.375% 03-03-2028	483,823.50	0.15	1,200,000.00	Nigeria Government Internati 8.747% 21-01-2031	1,077,193.20	0.33
900,000.00	Jordan Government Internatio 5.75% 31-01-2027	866,070.00	0.27	500,000.00	Nigeria Government Internati 9.248% 21-01-2049	415,378.50	0.13
1,200,000.00	Jordan Government Internatio 5.85% 07-07-2030	1,102,248.00	0.34	1,600,000.00	Oman Government Internationa 4.75% 15-06-2026	1,557,995.20	0.48
300,000.00	Jordan Government Internatio 6.125% 29-01-2026	294,685.20	0.09	700,000.00	Oman Government Internationa 5.375% 08-03-2027	687,901.20	0.21
900,000.00	Jordan Government Internatio 7.375% 10-10-2047	777,735.00	0.24	1,900,000.00	Oman Government Internationa 5.625% 17-01-2028	1,883,173.60	0.58
200,000.00	Jordan Government Internatio 7.5% 13-01-2029	201,538.40	0.06	975,000.00	Oman Government Internationa 6% 01-08-2029	977,261.03	0.30
600,000.00	Kazakhstan Government Intern 3.875% 14-10-2024	600,465.00	0.18	750,000.00	Oman Government Internationa 6.25% 25-01-2031	762,975.00	0.23
				2,000,000.00	Oman Government Internationa 6.75% 17-01-2048	1,924,134.00	0.59

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 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
2,500,000.00	Oman Government Internationa 7.375% 28-10-2032	2,750,927.50	0.85	500,000.00	Qatar Government Internation 4.625% 02-06-2046	476,375.00	0.15
500,000.00	Pakistan Global Sukuk Progra 7.95% 31-01-2029	277,500.00	0.09	2,400,000.00	Qatar Government Internation 4.817% 14-03-2049	2,311,248.00	0.71
900,000.00	Pakistan Government Internat 6% 08-04-2026	438,862.50	0.13	2,400,000.00	Qatar Government Internation 5.103% 23-04-2048	2,394,523.20	0.74
800,000.00	Pakistan Government Internat 7.375% 08-04-2031	370,000.00	0.11	300,000.00	Republic of Kenya Government 6.3% 23-01-2034	227,393.78	0.07
400,000.00	Pakistan Government Internat 8.25% 15-04-2024	287,000.00	0.09	200,000.00	Republic of Kenya Government 6.875% 24-06-2024	190,746.00	0.06
300,000.00	Pakistan Government Internat 8.25% 30-09-2025	162,751.80	0.05	2,050,000.00	Republic of Kenya Government 7% 22-05-2027	1,849,294.75	0.57
700,000.00	Pakistan Government Internat 8.875% 08-04-2051	312,375.00	0.10	1,200,000.00	Republic of Kenya Government 8% 22-05-2032	1,016,178.00	0.31
1,000,000.00	Panama Government Internatio 2.252% 29-09-2032	762,868.52	0.23	600,000.00	Republic of South Africa Gov 4.3% 12-10-2028	531,336.00	0.16
200,000.00	Panama Government Internatio 3.75% 16-03-2025	193,820.83	0.06	1,600,000.00	Republic of South Africa Gov 4.665% 17-01-2024	1,586,304.00	0.49
800,000.00	Panama Government Internatio 4.3% 29-04-2053	591,208.78	0.18	650,000.00	Republic of South Africa Gov 4.85% 27-09-2027	609,765.00	0.19
1,400,000.00	Paraguay Government Internat 5.4% 30-03-2050	1,197,898.84	0.37	350,000.00	Republic of South Africa Gov 4.85% 30-09-2029	308,164.50	0.09
300,000.00	Paraguay Government Internat 5.6% 13-03-2048	262,358.63	0.08	1,100,000.00	Republic of South Africa Gov 5% 12-10-2046	733,492.10	0.23
1,500,000.00	Pertamina Persero PT 2.3% 09- 02-2031	1,224,509.21	0.38	1,400,000.00	Republic of South Africa Gov 5.65% 27-09-2047	991,201.40	0.30
200,000.00	Pertamina Persero PT 4.15% 25-02-2060	149,542.65	0.05	500,000.00	Republic of South Africa Gov 5.75% 30-09-2049	354,599.00	0.11
1,000,000.00	Pertamina Persero PT 6% 03- 05-2042	1,005,057.02	0.31	1,350,000.00	Republic of South Africa Gov 5.875% 22-06-2030	1,233,260.10	0.38
2,500,000.00	Perusahaan Penerbit SBSN Ind 2.8% 23-06-2030	2,207,557.38	0.68	500,000.00	Republic of South Africa Gov 6.25% 08-03-2041	406,175.00	0.12
200,000.00	Perusahaan Penerbit SBSN Ind 3.55% 09-06-2051	152,457.14	0.05	1,200,000.00	Republic of South Africa Gov 6.3% 22-06-2048	920,388.00	0.28
1,000,000.00	Perusahaan Penerbit SBSN Ind 3.8% 23-06-2050	791,798.24	0.24	600,000.00	Republic of Uzbekistan Inter 3.9% 19-10-2031	483,016.80	0.15
850,000.00	Perusahaan Penerbit SBSN Ind 4.7% 06-06-2032	844,130.13	0.26	200,000.00	Republic of Uzbekistan Inter 4.75% 20-02-2024	198,210.00	0.06
1,000,000.00	Peruvian Government Internat 2.844% 20-06-2030	874,000.00	0.27	700,000.00	Republic of Uzbekistan Inter 5.375% 20-02-2029	641,650.80	0.20
600,000.00	Peruvian Government Internat 3% 15-01-2034	496,350.00	0.15	1,200,000.00	Romanian Government Internat 3% 14-02-2031	997,430.40	0.31
700,000.00	Peruvian Government Internat 3.3% 11-03-2041	537,075.00	0.17	1,600,000.00	Romanian Government Internat 3.625% 27-03-2032	1,363,792.00	0.42
200,000.00	Peruvian Government Internat 3.6% 15-01-2072	135,500.00	0.04	1,600,000.00	Romanian Government Internat 4% 14-02-2051	1,145,633.60	0.35
2,000,000.00	Peruvian Government Internat 5.625% 18-11-2050	2,043,180.00	0.63	1,300,000.00	Romanian Government Internat 5.25% 25-11-2027	1,271,146.50	0.39
800,000.00	Peruvian Government Internat 6.55% 14-03-2037	894,316.00	0.27	1,400,000.00	Romanian Government Internat 6% 25-05-2034	1,390,716.60	0.43
1,000,000.00	Peruvian Government Internat 8.75% 21-11-2033	1,262,770.00	0.39	300,000.00	Romanian Government Internat 6.625% 17-02-2028	309,083.70	0.10
2,200,000.00	Petroleos Mexicanos 6.5% 02- 06-2041	1,400,845.38	0.43	900,000.00	Romanian Government Internat 7.625% 17-01-2053	990,261.00	0.30
1,446,000.00	Petroleos Mexicanos 6.7% 16- 02-2032	1,095,962.30	0.34	400,000.00	Saudi Government Internation 2.5% 03-02-2027	369,245.60	0.11
1,500,000.00	Petroleos Mexicanos 6.875% 16-10-2025	1,441,372.65	0.44	1,800,000.00	Saudi Government Internation 4.375% 16-04-2029	1,754,913.60	0.54
400,000.00	Petroleos Mexicanos 7.69% 23- 01-2050	269,719.32	0.08	3,100,000.00	Saudi Government Internation 4.5% 17-04-2030	3,048,388.10	0.94
900,000.00	Petronas Capital Ltd 3.404% 28-04-2061	648,095.30	0.20	4,600,000.00	Saudi Government Internation 4.5% 26-10-2046	4,038,284.80	1.24
1,700,000.00	Petronas Capital Ltd 3.5% 18- 03-2025	1,644,699.00	0.51	600,000.00	Saudi Government Internation 5.25% 16-01-2050	581,838.00	0.18
400,000.00	Petronas Capital Ltd 3.5% 21- 04-2030	371,220.00	0.11	1,100,000.00	Senegal Government Internati 6.25% 23-05-2033	923,065.00	0.28
1,200,000.00	Petronas Capital Ltd 4.5% 18- 03-2045	1,110,251.56	0.34	600,000.00	Senegal Government Internati 6.75% 13-03-2048	429,171.00	0.13
2,450,000.00	Petronas Capital Ltd 4.55% 21- 04-2050	2,267,622.00	0.70	1,200,000.00	Shriram Finance Ltd 4.15% 18- 07-2025	1,135,415.78	0.35
1,200,000.00	Philippine Government Intern 3.2% 06-07-2046	892,095.17	0.27	1,900,000.00	Sri Lanka Government International Bond 03-11-2025	889,297.19	0.27
1,000,000.00	Philippine Government Intern 5.5% 30-03-2026	1,019,984.94	0.31	880,000.00	Sri Lanka Government International Bond 11-05-2027	400,034.83	0.12
200,000.00	Philippine Government Intern 6.375% 23-10-2034	223,716.82	0.07	400,000.00	Sri Lanka Government International Bond 14-03-2024	180,689.41	0.06
600,000.00	PLDT Inc 3.45% 23-06-2050	409,500.00	0.13	800,000.00	Sri Lanka Government International Bond 14-03-2029	361,092.36	0.11
5,000,000.00	Qatar Government Internation 3.375% 14-03-2024	4,927,300.00	1.51	800,000.00	Sri Lanka Government International Bond 18-04-2023	362,750.70	0.11
2,500,000.00	Qatar Government Internation 4.4% 16-04-2050	2,275,930.00	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 - Emerging Market Hard Currency Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
697,000.00	Sri Lanka Government International Bond 18-04-2028	316,429.82	0.10	1,254,000.00	Colombia Government Internat 3.125% 15-04-2031	947,074.11	0.29
1,000,000.00	Sri Lanka Government International Bond 28-03-2030	451,335.53	0.14	400,000.00	Colombia Government Internat 3.875% 25-04-2027	362,577.31	0.11
1,300,000.00	Tower Bersama Infrastructure 2.8% 02-05-2027	1,157,000.00	0.36	1,650,000.00	Colombia Government Internat 5% 15-06-2045	1,143,831.83	0.35
1,500,000.00	Turkey Government Internatio 5.25% 13-03-2030	1,233,772.50	0.38	1,900,000.00	Colombia Government Internat 7.375% 18-09-2037	1,807,333.26	0.56
400,000.00	Turkey Government Internatio 5.75% 22-03-2024	394,068.00	0.12	1,000,000.00	Costa Rica Government Intern 7% 04-04-2044	972,274.77	0.30
900,000.00	Turkey Government Internatio 5.875% 26-06-2031	751,990.50	0.23	400,000.00	Dominican Republic Internati 5.5% 22-02-2029	374,772.90	0.12
1,800,000.00	Turkey Government Internatio 6% 25-03-2027	1,643,684.40	0.51	1,200,000.00	Dominican Republic Internati 6% 22-02-2033	1,105,476.44	0.34
1,650,000.00	Turkey Government Internatio 6.125% 24-10-2028	1,477,614.60	0.45	2,000,000.00	Dominican Republic Internati 7.45% 30-04-2044	1,953,066.90	0.60
1,000,000.00	Turkey Government Internatio 6.375% 14-10-2025	956,310.00	0.29	300,000.00	Emirate of Dubai Government 3.9% 09-09-2050	217,764.00	0.07
2,550,000.00	Turkey Government Internatio 6.625% 17-02-2045	1,956,551.25	0.60	1,200,000.00	First Quantum Minerals Ltd 6.875% 15-10-2027	1,165,486.48	0.36
500,000.00	Turkey Government Internatio 6.875% 17-03-2036	423,975.00	0.13	1,400,000.00	GCC SAB de CV 3.614% 20-04-2032	1,190,730.07	0.37
1,800,000.00	Turkey Government Internatio 7.375% 05-02-2025	1,779,390.00	0.55	100,000.00	Mexico Government Internatio 4.6% 10-02-2048	81,727.51	0.03
1,200,000.00	Turkey Government Internatio 8% 14-02-2034	1,151,412.00	0.35	3,100,000.00	Mexico Government Internatio 4.75% 27-04-2032	2,947,472.41	0.91
1,000,000.00	Turkey Government Internatio 9.375% 14-03-2029	1,004,207.00	0.31	950,000.00	Mexico Government Internatio 6.05% 11-01-2040	958,218.62	0.29
1,400,000.00	Turkiye Sise ve Cam Fabrikal 6.95% 14-03-2026	1,362,620.00	0.42	800,000.00	Pakistan Government Internat 6.875% 05-12-2027	379,204.00	0.12
900,000.00	Ukraine Government International Bond 01-09-2026	219,410.10	0.07	1,000,000.00	Panama Government Internatio 3.87% 23-07-2060	657,671.06	0.20
500,000.00	Ukraine Government International Bond 01-09-2027	121,790.00	0.04	1,000,000.00	Panama Government Internatio 4.5% 01-04-2056	745,912.68	0.23
1,800,000.00	Ukraine Government International Bond 01-09-2029	434,485.80	0.13	2,400,000.00	Panama Government Internatio 4.5% 16-04-2050	1,848,133.56	0.57
2,300,000.00	Ukraine Government International Bond 01-11-2030	573,509.60	0.18	700,000.00	Panama Government Internatio 6.7% 26-01-2036	747,479.55	0.23
1,600,000.00	Ukraine Government International Bond 15-03-2035	375,166.40	0.12	1,315,000.00	Paraguay Government Internat 2.739% 29-01-2033	1,055,149.95	0.32
1,300,000.00	Ukraine Government International Bond 21-05-2031	299,006.50	0.09	551,000.00	Paraguay Government Internat 3.849% 28-06-2033	479,654.63	0.15
1,800,000.00	Ukraine Government International Bond 25-09-2034	420,994.80	0.13	1,700,000.00	Paraguay Government Internat 4.7% 27-03-2027	1,658,287.95	0.51
200,000.00	Uruguay Government Internati 7.625% 21-03-2036	246,761.68	0.08	296,000.00	Paraguay Government Internat 5% 15-04-2026	294,146.39	0.09
800,000.00	Zambia Government International Bond 14-04-2024	467,428.00	0.14	600,000.00	Paraguay Government Internat 5.85% 21-08-2033	597,609.79	0.18
880,000.00	Zambia Government International Bond 30-07-2027	508,428.80	0.16	2,400,000.00	Paraguay Government Internat 6.1% 11-08-2044	2,276,624.88	0.70
		244,219,243.87	75.08	2,600,000.00	Peruvian Government Internat 2.78% 01-12-2060	1,566,500.00	0.48
	Total Bonds	244,703,524.39	75.23	2,000,000.00	Peruvian Government Internat 2.783% 23-01-2031	1,704,320.00	0.52
	Total Transferable securities and money market instruments admitted to official exchange listing	244,703,524.39	75.23	3,100,000.00	Petroleos Mexicanos 6.625% 15-06-2035	2,151,861.28	0.66
	Transferable securities and money market instruments traded on another regulated market			1,400,000.00	Philippine Government Intern 1.648% 10-06-2031	1,109,582.28	0.34
	Bonds			3,300,000.00	Philippine Government Intern 2.65% 10-12-2045	2,239,959.51	0.69
	USD			1,557,000.00	Philippine Government Intern 3.229% 29-03-2027	1,471,883.70	0.45
2,301,019.00	Argentine Republic Governen MULTI 09-01-2038	807,187.66	0.25	1,000,000.00	Philippine Government Intern 3.7% 02-02-2042	821,218.85	0.25
1,000,000.00	Brazilian Government Interna 4.25% 07-01-2025	982,662.49	0.30	200,000.00	Philippine Government Intern 4.2% 29-03-2047	173,454.35	0.05
800,000.00	Brazilian Government Interna 4.625% 13-01-2028	776,506.93	0.24	200,000.00	Philippine Government Intern 5.17% 13-10-2027	202,792.02	0.06
2,300,000.00	Brazilian Government Interna 5% 27-01-2045	1,792,709.42	0.55	400,000.00	Philippine Government Intern 5.95% 13-10-2047	434,368.57	0.13
500,000.00	Brazilian Government Interna 5.625% 21-02-2047	420,856.65	0.13	1,600,000.00	Philippine Government Intern 6.375% 15-01-2032	1,774,008.58	0.55
1,900,000.00	Brazilian Government Interna 6% 07-04-2026	1,947,509.79	0.60	200,000.00	Philippine Government Intern 7.75% 14-01-2031	234,993.90	0.07
200,000.00	Brazilian Government Interna 7.125% 20-01-2037	213,030.98	0.07	1,662,093.00	Uruguay Government Internati 4.375% 23-01-2031	1,639,012.76	0.50
				1,100,000.00	Uruguay Government Internati 4.375% 27-10-2027	1,093,842.22	0.34
				1,000,000.00	Uruguay Government Internati 4.5% 14-08-2024	665,702.64	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

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
2,300,000.00	Uruguay Government Internati 4.975% 20-04-2055	2,233,107.86	0.69
2,400,000.00	Uruguay Government Internati 5.1% 18-06-2050	2,388,030.53	0.73
		54,812,784.02	16.85
	Total Bonds	54,812,784.02	16.85
	Total Transferable securities and money market instruments traded on another regulated market	54,812,784.02	16.85
	Other transferable securities and money market instruments		
	Bonds		
400,000.00	Chile Government Internation 5.33% 05-01-2054	394,736.10	0.12
1,500,000.00	Lebanon Government International Bond 12-04-2021	100,957.50	0.03
		495,693.60	0.15
	Total Bonds	495,693.60	0.15
	Total Other transferable securities and money market instruments	495,693.60	0.15
	Undertakings for Collective Investment in Transferable Securities (UCITS)		
	USD		
146,854.68	Nordea 1 - Emerging Stars Corporate Bd Fd Y-USD	15,156,885.69	4.66
		15,156,885.69	4.66
	Total Undertakings for Collective Investment in Transferable Securities (UCITS)	15,156,885.69	4.66
	Total Investments in Securities	315,168,887.70	96.89
	Cash at banks	9,603,352.08	2.95
	Other net assets	512,920.61	0.16
	Total net assets	325,285,160.39	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 - Emerging Market Hard Currency Enhanced Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2023 (in % of Net Assets)

Country		Sector	
Indonesia	5.33	Government Bonds	80.16
Mexico	5.15	Corporate Debt	12.07
Luxembourg	5.03	Open Bond Funds	4.66
United Arab Emirates	4.37		
Turkey	4.35		
Qatar	3.81		
Philippines	3.38		
Chile	3.27		
Oman	3.24		
Egypt	3.10		
Saudi Arabia	3.01		
Bahrain	2.97		
Dominican Republic	2.94		
Malaysia	2.93		
Peru	2.92		
Brazil	2.91		
South Africa	2.79		
Colombia	2.63		
Uruguay	2.54		
Paraguay	2.40		
Hungary	2.35		
Romania	2.30		
Angola	2.24		
Nigeria	2.07		
Panama	1.71		
Argentina	1.35		
Ghana	1.32		
Kazakistan	1.29		
Costa Rica	1.02		
Kenya	1.01		
Ecuador	1.00		
Jordan	1.00		
Morocco	0.92		
Sri Lanka	0.91		
Cayman Islands	0.89		
China	0.76		
Ukraine	0.75		
Pakistan	0.68		
India	0.62		
Senegal	0.53		
Singapore	0.43		
Uzbekistan	0.41		
Thailand	0.37		
Canada	0.36		
Cote D'Ivoire	0.36		
British Virgin Islands	0.34		
Mongolia	0.34		
Zambia	0.30		
Lebanon	0.19		
Total	96.89		
		Total	96.89

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					
1,624,172,459.66	DKK	239,150,528.84	USD	(2,001,228.10)	31/07/2023
64,317,018.02	EUR	70,507,575.01	USD	(590,665.20)	31/07/2023
10,712,069.99	NOK	997,771.30	USD	(3,009.36)	31/07/2023
211,135,829.97	SEK	19,715,057.77	USD	(281,288.95)	31/07/2023
528,241.12	USD	3,590,481.12	DKK	3,988.30	31/07/2023
389,606.39	USD	355,402.51	EUR	3,260.04	31/07/2023
				(2,868,943.27)	
Efficient portfolio management:					
Counterparty: JP Morgan SE					
2,295,128.03	USD	2,101,202.00	EUR	4,427.59	26/09/2023
				4,427.59	
				(2,864,515.68)	

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 29/06/2023 to 30/06/2023 in Sub-fund base currency (USD)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2023 already cashed in Sub-fund base currency (USD)
Efficient portfolio management:						
EURO-BUXL 30Y BND 9/2023	11/09/2023	EUR	(4.00)	(556,080.00)	(781.49)	(4,193.76)
US 10YR NOTE (CBT) 9/2023	29/09/2023	USD	85.00	9,543,906.25	13,281.25	(99,542.15)
US 2YR NOTE (CBT) 9/2023	04/10/2023	USD	58.00	11,801,640.48	5,890.48	(43,187.38)
US 5YR NOTE (CBT) 9/2023	04/10/2023	USD	(71.00)	(7,610,867.01)	(7,210.76)	32,148.09
US LONG BOND(CBT) 9/2023	29/09/2023	USD	(53.00)	(6,706,156.25)	(19,875.00)	35,595.21
US ULTRA BOND CBT 9/2023	29/09/2023	USD	(24.00)	(3,251,250.00)	(12,000.00)	(2,250.48)
					(20,695.52)	(81,430.47)

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 30/06/2023 (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				264,360,000.00	Hungary Government Bond 5.5% 24-06-2025	710,455.71	0.40		
Bonds				66,080,000.00	Hungary Government Bond 6.75% 22-10-2028	184,503.29	0.10		
						5,164,730.77	2.89		
BRL				IDR					
15,000.00	Brazil Letras do Tesouro Nac 01-07-2024	2,754,204.36	1.54	28,235,000,000.00	Indonesia Treasury Bond 6.125% 15-05-2028	1,893,637.52	1.06		
13,857.00	Brazil Notas do Tesouro Naci 10% 01-01-2027	2,669,732.57	1.49	26,291,000,000.00	Indonesia Treasury Bond 7% 15-05-2027	1,817,095.09	1.02		
6,000.00	Brazil Notas do Tesouro Naci 10% 01-01-2029	1,132,584.09	0.63	8,196,000,000.00	Indonesia Treasury Bond 7.125% 15-06-2042	572,541.35	0.32		
22,000,000.00	European Investment Bank 4.75% 29-10-2025	4,139,923.30	2.31	31,206,000,000.00	Indonesia Treasury Bond 8.25% 15-05-2036	2,396,822.37	1.34		
15,950,000.00	International Bank for Recon 5% 22-01-2026	2,978,846.94	1.66	14,000,000,000.00	Indonesia Treasury Bond 8.25% 15-06-2032	1,057,165.53	0.59		
9,000,000.00	International Bank for Recon 5.75% 14-01-2028	1,605,454.80	0.90	50,873,000,000.00	Indonesia Treasury Bond 8.375% 15-03-2034	3,909,259.46	2.18		
						690,963.77	0.39		
						30,275,000,000.00	2,308,982.46	1.29	
						18,000,000,000.00	1,448,957.21	0.81	
							16,095,424.76	9.00	
CLP				MXN					
1,415,000,000.00	Bonos de la Tesoreria de la 4.5% 01-03-2026	1,712,968.06	0.96	548,983.00	Mexican Bonos 10% 05-12-2024	3,196,859.14	1.79		
1,100,000,000.00	Bonos de la Tesoreria de la 4.7% 01-09-2030	1,327,330.09	0.74	170,000.00	Mexican Bonos 10% 20-11-2036	1,106,126.96	0.62		
900,000,000.00	Bonos de la Tesoreria de la 5% 01-03-2035	1,111,631.19	0.62	785,631.00	Mexican Bonos 7.5% 03-06-2027	4,393,037.51	2.46		
255,000,000.00	Bonos de la Tesoreria de la 6% 01-01-2043	348,740.50	0.19	320,000.00	Mexican Bonos 7.75% 13-11-2042	1,687,626.07	0.94		
						250,000.00	1,374,293.91	0.77	
						40,000.00	222,710.80	0.12	
						330,000.00	1,890,195.80	1.06	
						695,000.00	4,051,166.33	2.26	
						1,000.00	44,339.59	0.02	
							17,966,356.11	10.04	
COP				PEN					
3,424,900,000.00	Colombian TES 10% 24-07-2024	819,096.01	0.46	2,200,000.00	Peru Government Bond 5.7% 12-08-2024	602,110.09	0.34		
8,978,200,000.00	Colombian TES 6% 28-04-2028	1,836,993.02	1.03	3,500,000.00	Peru Government Bond 6.15% 12-08-2032	919,916.60	0.51		
6,100,000,000.00	Colombian TES 6.25% 26-11-2025	1,346,324.88	0.75	3,066,000.00	Peru Government Bond 6.35% 12-08-2028	854,529.54	0.48		
7,600,000,000.00	Colombian TES 7% 30-06-2032	1,480,816.81	0.83	907,000.00	Peru Government Bond 6.7142% 12-02-2055	237,825.98	0.13		
6,359,500,000.00	Colombian TES 7.25% 18-10-2034	1,210,611.66	0.68	3,900,000.00	Peru Government Bond 6.9% 12-08-2037	1,061,336.91	0.59		
1,988,700,000.00	Colombian TES 7.25% 26-10-2050	333,647.81	0.19	2,143,000.00	Peru Government Bond 6.95% 12-08-2031	598,097.21	0.33		
6,800,000,000.00	Colombian TES 7.5% 26-08-2026	1,522,597.26	0.85						
3,300,000,000.00	Colombian TES 7.75% 18-09-2030	698,530.92	0.39						
							4,273,816.33	2.39	
							8,000,000.00	1,460,329.42	0.82
CZK				PLN					
20,000,000.00	Czech Republic Government Bo 0.25% 10-02-2027	778,560.23	0.44	21,754,000.00	Republic of Poland Governmen 1.25% 25-10-2030	4,861,047.16	2.72		
20,000,000.00	Czech Republic Government Bo 0.45% 25-10-2023	897,494.37	0.50	13,400,000.00	Republic of Poland Governmen 2.5% 25-07-2026	2,799,186.12	1.56		
59,000,000.00	Czech Republic Government Bo 1.5% 24-04-2040	1,771,399.32	0.99	22,930,000.00	Republic of Poland Governmen 2.75% 25-10-2029	5,336,697.37	2.98		
9,000,000.00	Czech Republic Government Bo 2% 13-10-2033	333,255.04	0.19						
81,540,000.00	Czech Republic Government Bo 2.4% 17-09-2025	3,507,687.76	1.96						
26,000,000.00	Czech Republic Government Bo 2.75% 23-07-2029	1,081,837.25	0.60						
16,000,000.00	Czech Republic Government Bo 4.2% 04-12-2036	720,057.40	0.40						
							14,457,260.07	8.08	
							9,000,000.00	1,597,865.80	0.89
DOP				RON					
20,000,000.00	Dominican Republic Internati 9.75% 05-06-2026	368,858.38	0.21	4,000,000.00	Romania Government Bond 3.65% 24-09-2031	846,470.71	0.47		
							2,500,000.00	425,735.00	0.24
							8,885,000.00	1,895,670.02	1.06
							10,450,000.00	2,217,450.17	1.24
								6,983,191.70	3.90
EGP									
25,000,000.00	Egypt Government Bond 14.06% 12-01-2026	674,316.28	0.38						
23,000,000.00	Egypt Government Bond 14.369% 20-10-2025	634,221.72	0.35						
HUF									
500,000,000.00	Hungary Government Bond 3% 21-08-2030	1,133,368.55	0.63						
106,760,000.00	Hungary Government Bond 3% 25-04-2041	194,817.46	0.11						
650,000,000.00	Hungary Government Bond 3% 27-10-2027	1,581,779.81	0.88						
600,000,000.00	Hungary Government Bond 3.25% 22-10-2031	1,359,805.95	0.76						

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 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
	RSD						
52,000,000.00	Serbia Treasury Bonds 5.875% 08-02-2028	497,180.53	0.28	13,000,000.00	Malaysia Government Bond 4.392% 15-04-2026	2,852,301.80	1.59
		497,180.53	0.28	7,674,000.00	Malaysia Government Bond 4.498% 15-04-2030	1,719,123.87	0.96
	TRY					16,580,233.51	9.27
10,000,000.00	Turkey Government Bond 11% 24-02-2027	350,552.22	0.20	11,000,000.00	Philippine Government Intern 6.25% 14-01-2036	192,910.97	0.11
9,708,520.00	Turkey Government Bond 11.7% 13-11-2030	346,922.50	0.19			192,910.97	0.11
10,000,000.00	Turkey Government Bond 8% 12-03-2025	346,207.36	0.19		THB		
		1,043,682.08	0.58	91,000,000.00	Thailand Government Bond 2.125% 17-12-2026	2,559,218.68	1.43
	ZAR			40,000,000.00	Thailand Government Bond 2.35% 17-06-2026	1,133,735.63	0.63
10,000,000.00	International Finance Facili 0.5% 24-06-2024	484,098.24	0.27	38,160,000.00	Thailand Government Bond 2.875% 17-06-2046	1,019,832.00	0.57
63,385,922.00	Republic of South Africa Gov 10.5% 21-12-2026	3,472,264.70	1.94	51,192,000.00	Thailand Government Bond 2.875% 17-12-2028	1,480,926.68	0.83
8,635,015.00	Republic of South Africa Gov 6.25% 31-03-2036	290,726.01	0.16	75,531,000.00	Thailand Government Bond 3.3% 17-06-2038	2,240,572.97	1.25
32,000,000.00	Republic of South Africa Gov 6.5% 28-02-2041	999,170.34	0.56	34,430,000.00	Thailand Government Bond 3.65% 20-06-2031	1,054,555.45	0.59
42,000,000.00	Republic of South Africa Gov 7% 28-02-2031	1,770,598.54	0.99	82,546,000.00	Thailand Government Bond 3.775% 25-06-2032	2,568,453.93	1.44
41,171,010.00	Republic of South Africa Gov 8% 31-01-2030	1,917,175.10	1.07	55,951,000.00	Thailand Government Bond 3.85% 12-12-2025	1,641,156.89	0.92
53,762,835.00	Republic of South Africa Gov 8.25% 31-03-2032	2,379,484.24	1.33	40,000,000.00	Thailand Government Bond 4.75% 20-12-2024	1,170,022.85	0.65
2,030,647.00	Republic of South Africa Gov 8.75% 28-02-2048	77,813.61	0.04	86,002,000.00	Thailand Government Bond 4.875% 22-06-2029	2,756,028.83	1.54
54,941,020.00	Republic of South Africa Gov 8.75% 31-01-2044	2,128,326.92	1.19			17,624,503.91	9.85
30,099,743.00	Republic of South Africa Gov 8.875% 28-02-2035	1,300,787.73	0.73		UYU		
37,578,216.00	Republic of South Africa Gov 9% 31-01-2040	1,525,200.00	0.85	6,500,000.00	Uruguay Government Internati 8.25% 21-05-2031	159,185.44	0.09
		16,345,645.43	9.14			159,185.44	0.09
	Total Bonds	122,625,009.80	68.53		Total Bonds	49,864,676.42	27.87
	Total Transferable securities and money market instruments admitted to official exchange listing	122,625,009.80	68.53		Total Transferable securities and money market instruments traded on another regulated market	49,864,676.42	27.87
	Transferable securities and money market instruments traded on another regulated market				Total Investments in Securities	172,489,686.22	96.40
	Bonds				Cash at banks	3,303,654.37	1.85
	CNY				Other net assets	3,139,709.19	1.75
17,110,000.00	China Government Bond 1.99% 09-04-2025	2,346,827.34	1.31		Total net assets	178,933,049.78	100.00
34,620,000.00	China Government Bond 2.68% 21-05-2030	4,762,653.58	2.66				
22,080,000.00	China Government Bond 2.85% 04-06-2027	3,089,038.67	1.73				
2,720,000.00	China Government Bond 3.19% 15-04-2053	387,390.62	0.22				
24,750,000.00	China Government Bond 3.29% 23-05-2029	3,552,354.67	1.99				
7,510,000.00	China Government Bond 3.81% 14-09-2050	1,169,577.71	0.65				
		15,307,842.59	8.56				
	MYR						
3,000,000.00	Malaysia Government Bond 2.632% 15-04-2031	589,415.94	0.33				
12,601,000.00	Malaysia Government Bond 3.502% 31-05-2027	2,685,415.48	1.50				
3,000,000.00	Malaysia Government Bond 3.757% 22-05-2040	611,900.68	0.34				
5,790,000.00	Malaysia Government Bond 3.828% 05-07-2034	1,219,298.73	0.68				
5,278,000.00	Malaysia Government Bond 3.955% 15-09-2025	1,141,407.02	0.64				
9,700,000.00	Malaysia Government Bond 4.065% 15-06-2050	2,026,099.03	1.13				
6,300,000.00	Malaysia Government Bond 4.127% 15-04-2032	1,370,038.68	0.77				
3,899,000.00	Malaysia Government Bond 4.181% 15-07-2024	841,333.31	0.47				
7,000,000.00	Malaysia Government Bond 4.254% 31-05-2035	1,523,898.97	0.85				

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 30/06/2023 (in % of Net Assets)

Country		Sector	
Mexico	10.04	Government Bonds	96.40
Thailand	9.85		
Malaysia	9.27		
Indonesia	9.00		
South Africa	8.86		
China	8.56		
Poland	8.08		
Colombia	5.17		
Czech Republic	5.08		
Supranational	4.88		
Romania	3.90		
Brazil	3.66		
Hungary	2.89		
Chile	2.52		
Peru	2.39		
Egypt	0.73		
Turkey	0.58		
Serbia Republic	0.28		
United Kingdom	0.27		
Dominican Republic	0.21		
Philippines	0.11		
Uruguay	0.09		
Total	96.40		
		Total	96.40

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					
157,693.99	EUR	172,870.76	USD	(1,446.82)	31/07/2023
				(1,446.82)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
601,632,000.00	CLP	736,553.95	USD	8,379.79	26/09/2023
3,901,000.00	CNH	542,648.39	USD	(3,104.43)	26/09/2023
898,056.10	USD	720,699,000.00	CLP	5,495.87	26/09/2023
876,575.42	USD	4,047,000.00	MYR	3,804.94	26/09/2023
				14,576.17	
Counterparty: BNP Paribas SA					
3,445,893,000.00	COP	814,978.71	USD	(10,551.83)	26/09/2023
10,337,208,000.00	IDR	693,058.82	USD	(7,963.57)	26/09/2023
4,810,000.00	RSD	44,627.03	USD	(55.95)	26/09/2023
73,724.71	USD	526,000.00	CNH	967.08	26/09/2023
107,553.89	USD	37,238,000.00	HUF	1,218.91	26/09/2023
1,711,148.71	USD	25,475,476,000.00	IDR	22,729.65	26/09/2023
503,872.28	USD	2,304,000.00	RON	1,304.24	26/09/2023
89,639.08	USD	1,768,000.00	ZAR	(2,638.81)	26/09/2023
				5,009.72	
Counterparty: BofA Securities Europe SA					
9,240,327.00	BRL	1,866,434.85	USD	17,832.30	26/09/2023
5,370,000.00	MXN	303,484.77	USD	5,574.08	26/09/2023
261,328.40	USD	6,722,000.00	TRY	13,610.49	26/09/2023
736,519.26	USD	14,478,000.00	ZAR	(19,167.70)	26/09/2023
				17,849.17	
Counterparty: Citibank Europe PLC					
6,714,000.00	BRL	1,370,014.00	USD	(734.40)	26/09/2023
9,399,999.00	CZK	423,065.87	USD	4,834.56	26/09/2023
2,482,000.00	MXN	142,182.85	USD	687.55	26/09/2023
125,585.75	USD	102,416,000.00	CLP	(1,227.10)	26/09/2023
2,282,204.58	USD	9,786,892,000.00	COP	(2,086.66)	26/09/2023
234,931.61	USD	5,158,000.00	CZK	97.36	26/09/2023
129,493.92	USD	2,274,000.00	MXN	(1,393.67)	26/09/2023
89,612.59	USD	328,000.00	PEN	(76.66)	26/09/2023
58,903.18	USD	3,306,000.00	PHP	(775.73)	26/09/2023
900,347.80	USD	3,680,000.00	PLN	4,153.44	26/09/2023
182,511.59	USD	6,274,000.00	THB	4,243.46	26/09/2023
				7,722.15	
Counterparty: Deutsche Bank AG					
1,450,457,000.00	COP	319,729.70	USD	18,577.35	26/09/2023
8,228,000.00	CZK	376,274.94	USD	(1,650.06)	26/09/2023
6,049,000.00	MXN	340,976.93	USD	7,149.15	26/09/2023
3,195,000.00	THB	92,716.19	USD	(1,937.00)	26/09/2023
329,353.87	USD	11,429,000.00	THB	4,652.10	26/09/2023
235,415.63	USD	4,348,000.00	ZAR	8,289.42	26/09/2023
8,500,000.00	ZAR	458,195.96	USD	(14,207.56)	26/09/2023
				20,873.40	
Counterparty: Goldman Sachs Bank Europe SE					
11,864,000.00	CNH	1,660,773.10	USD	(19,741.42)	26/09/2023
189,721,000.00	HUF	544,120.48	USD	(2,411.34)	26/09/2023
6,463,000.00	MYR	1,403,178.74	USD	(9,335.25)	26/09/2023
1,019,000.00	PEN	278,410.86	USD	227.54	26/09/2023
450,259.87	USD	2,222,000.00	BRL	(2,863.73)	26/09/2023
420,644.81	USD	2,995,000.00	CNH	6,357.98	26/09/2023
123,768.46	USD	524,402,000.00	COP	1,352.62	26/09/2023
268,730.43	USD	4,728,000.00	MXN	(3,398.83)	26/09/2023
182,409.75	USD	831,000.00	MYR	3,166.85	26/09/2023
307,706.48	USD	1,286,000.00	PLN	(5,386.83)	26/09/2023
380,580.58	USD	1,750,000.00	RON	(1,117.26)	26/09/2023
35,632.58	USD	1,246,000.00	THB	236.76	26/09/2023
				(32,912.91)	
Counterparty: JP Morgan SE					
14,331.07	EUR	15,653.73	USD	(30.20)	26/09/2023
39,055,418,000.00	IDR	2,618,638.23	USD	(30,250.43)	26/09/2023
1,927,403.00	RON	417,229.00	USD	3,138.29	26/09/2023
14,575,000.00	TRY	543,241.87	USD	(6,422.61)	26/09/2023
182,053.05	USD	841,000.00	RON	(1,369.36)	26/09/2023
178,567.41	USD	3,330,000.00	ZAR	4,640.29	26/09/2023
				(30,294.02)	

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					
90,011.78	USD	382,181,000.00	COP	798.26	26/09/2023
363,027.68	USD	5,434,489,000.00	IDR	2,875.42	26/09/2023
313,254.28	USD	10,720,000.00	THB	8,640.62	26/09/2023
272,822.47	USD	5,136,000.00	ZAR	4,600.08	26/09/2023
				16,914.38	
				19,738.06	
				18,291.24	

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

Nordea 2 - Emerging Markets Enhanced Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2023 (in % of Net Assets)

Country			
Cayman Islands	16.07	Diversified REITs	0.43
India	15.02	Consumer Electronics	0.42
China	12.66	Food Retail	0.42
Taiwan, Province of China	12.64	Movies & Entertainment	0.42
Republic Of Korea	12.23	Life Sciences Tools & Services	0.41
Brazil	5.93	Railroads	0.40
Mexico	3.46	Apparel, Accessories & Luxury Goods	0.38
Saudi Arabia	3.15	Highways & Railtracks	0.38
South Africa	2.14	Hypermarkets & Super Centers	0.38
Indonesia	2.08	Specialty Stores	0.35
Thailand	1.95	Marine	0.33
United Arab Emirates	1.90	Construction Materials	0.32
Hungary	1.07	Investment Banking & Brokerage	0.31
Poland	1.05	Precious Metals & Minerals	0.31
Philippines	0.99	Footwear	0.27
Malaysia	0.94	Specialty Chemicals	0.27
Bermuda	0.73	Automotive Retail	0.26
Turkey	0.69	Health Care Supplies	0.25
Qatar	0.59	Oil & Gas Storage & Transportation	0.24
Hong Kong	0.58	Aerospace & Defense	0.22
Kuwait	0.57	Apparel Retail	0.22
Netherlands	0.55	Airport Services	0.21
Greece	0.43	Copper	0.21
United States	0.35	Industrial Machinery	0.21
Chile	0.28	Oil & Gas Exploration & Production	0.21
Egypt	0.23	Marine Ports & Services	0.20
Czech Republic	0.13	Auto Parts & Equipment	0.18
Colombia	0.09	Household Appliances	0.18
Total	98.52	Health Care Equipment	0.16
Sector		Real Estate Development	0.15
Diversified Banks	16.03	Health Care Facilities	0.14
Semiconductors	9.56	Construction & Engineering	0.13
Technology Hardware, Storage & Peripherals	5.31	Semiconductor Equipment	0.13
Interactive Media & Services	5.26	Construction & Farm Machinery & Heavy Trucks	0.09
Broadline Retail	4.97	Household Products	0.09
IT Consulting & Other Services	3.38	Tires & Rubber	0.09
Integrated Oil & Gas	2.29	Casinos & Gaming	0.08
Pharmaceuticals	2.03	Paper Products	0.08
Automobile Manufacturers	1.98	Advertising	0.05
Oil & Gas Refining & Marketing	1.93	Cable & Satellite	0.05
Restaurants	1.90	Home Improvement Retail	0.05
Commodity Chemicals	1.85	Total	98.52
Wireless Telecommunication Services	1.77		
Steel	1.74		
Industrial Conglomerates	1.65		
Electrical Components & Equipment	1.62		
Soft Drinks	1.56		
Interactive Home Entertainment	1.42		
Electronic Components	1.36		
Life & Health Insurance	1.27		
Consumer Finance	1.20		
Motorcycle Manufacturers	1.17		
Other Diversified Financial Services	1.02		
Diversified Metals & Mining	0.95		
Gas Utilities	0.84		
Gold	0.84		
Renewable Electricity	0.84		
Integrated Telecommunication Services	0.83		
Diversified Real Estate Activities	0.76		
Fertilizers & Agricultural Chemicals	0.76		
Brewers	0.75		
Distillers & Vintners	0.75		
Electronic Manufacturing Services	0.71		
Tobacco	0.71		
Air Freight & Logistics	0.69		
Specialized Finance	0.67		
Biotechnology	0.63		
Real Estate Operating Companies	0.63		
Aluminum	0.62		
Personal Products	0.61		
Multi-line Insurance	0.56		
Water Utilities	0.55		
Hotels, Resorts & Cruise Lines	0.54		
Drug Retail	0.50		
Communications Equipment	0.47		
Packaged Foods & Meats	0.46		
Electric Utilities	0.45		
Property & Casualty Insurance	0.44		

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 29/06/2023 to 30/06/2023 in Sub-fund base currency (USD)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2023 already cashied in Sub-fund base currency (USD)	
Efficient portfolio management:							
MSCI EmgMkt	9/2023	18/09/2023	USD	136.00	6,797,960.00	63,920.00	(115,710.80)
						63,920.00	(115,710.80)

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 30/06/2023 (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				507,000.00	Wuxi Biologics Cayman	2,429,288.74	0.33
Shares				1,546,000.00	Yadea Group Holdings	3,515,429.77	0.48
BRL				5,228,000.00	Zhejiang Expressway	3,969,298.69	0.54
396,075.00	Banco Bradesco	1,337,869.20	0.18	418,000.00	Zhongsheng Group Holdings	1,597,476.01	0.22
494,000.00	Banco do Brasil	5,091,938.51	0.69	179,017,618.12		24.23	
440,500.00	BB Seguridade Participacoes	2,782,760.63	0.38	HUF			
1,506,699.00	Cia Energetica de Minas Gerais	3,935,068.11	0.53	52,492.00	OTP Bank Nyrt	1,849,135.67	0.25
360,300.00	CPFL Energia	2,532,214.84	0.34	141,867.00	Richter Gedeon Nyrt	3,503,457.58	0.47
977,650.00	Gerdau	5,058,623.06	0.68			5,352,593.25	0.72
107,600.00	Itau Unibanco Holding	628,604.32	0.09	IDR			
3,776,530.00	Itausa	7,480,575.01	1.01	4,142,100.00	Bank Mandiri Persero	1,436,646.32	0.19
1,391,400.00	Klabin	6,179,123.08	0.84	662,300.00	Bank Negara Indonesia Persero	404,205.10	0.05
587,500.00	Lojas Renner	2,519,997.54	0.34	34,621,200.00	Kalbe Farma	4,733,930.97	0.64
805,000.00	WEG	6,122,607.21	0.83	13,986,600.00	Sumber Alfaria Trijaya	2,406,898.65	0.33
		43,669,381.51	5.91	19,172,900.00	Telkom Indonesia Persero	5,115,331.00	0.69
				5,561,600.00	Unilever Indonesia	1,580,284.54	0.21
						15,677,296.58	2.12
CLP				INR			
451,756.00	Cencosud	863,669.36	0.12	108,977.00	Bajaj Auto	6,232,257.62	0.84
44,729.00	Sociedad Quimica y Minera de Chile	3,227,120.29	0.44	34,552.00	Bajaj Finance	3,015,899.08	0.41
		4,090,789.65	0.55	40,737.00	Britannia Industries	2,495,056.68	0.34
COP				417,643.00	Cipla	5,167,066.54	0.70
273,090.00	Bancolombia	1,987,734.05	0.27	74,750.00	Colgate-Palmolive India	1,538,167.27	0.21
94,157.00	Bancolombia	625,509.09	0.08	167,289.00	Havells India	2,615,896.38	0.35
		2,613,243.14	0.35	602,516.00	HCL Technologies	8,724,909.81	1.18
CZK				114,967.00	Hero MotoCorp	4,078,263.78	0.55
122,599.00	Moneta Money Bank	445,403.01	0.06	1,464,528.00	Hindalco Industries	7,514,885.94	1.02
		445,403.01	0.06	90,480.00	Hindustan Unilever	2,953,804.10	0.40
EUR				184,541.00	Housing Development Finance	6,347,992.20	0.86
2,565,470.00	Eurobank Ergasias Services and Holdings	4,221,394.69	0.57	750,836.00	ICICI Bank	8,553,917.64	1.16
19,563.00	Hellenic Telecommunications Organization	334,005.79	0.05	64,028.00	Info Edge India	3,499,418.15	0.47
30,206.00	JUMBO	824,229.79	0.11	391,963.00	Infosys	6,380,918.03	0.86
		5,379,630.27	0.73	604,830.00	Jubilant Foodworks	3,695,574.06	0.50
HKD				187,506.00	Mahindra & Mahindra	3,322,418.10	0.45
3,714,500.00	3SBio	3,730,236.19	0.50	2,526,893.00	Power Grid Corp of India	7,859,168.95	1.06
6,392,000.00	Agricultural Bank of China	2,512,168.23	0.34	214,799.00	Shriram Finance	4,543,347.91	0.62
1,548,200.00	Alibaba Group Holding	16,041,476.11	2.17	90,913.00	Siemens	4,173,999.53	0.57
2,096,000.00	Alibaba Health Information Technology	1,259,718.25	0.17	789,484.00	State Bank of India	5,512,878.87	0.75
10,131,000.00	Bank of China	4,059,225.70	0.55	259,039.00	Tata Consultancy Services	10,427,238.42	1.41
21,284,000.00	Beijing Enterprises Water Group	5,051,582.28	0.68	325,838.00	Wipro	1,545,656.43	0.21
309,500.00	BYD	9,873,290.12	1.34			110,198,735.49	14.92
837,000.00	China CITIC Bank	393,037.97	0.05	KRW			
12,988,000.00	China Construction Bank	8,402,557.17	1.14	54,578.00	CJ	2,829,034.57	0.38
3,105,500.00	China Galaxy Securities	1,656,414.61	0.22	15,403.00	Coway	513,764.54	0.07
1,941,000.00	China Longyuan Power Group	1,998,758.42	0.27	179,742.00	Hana Financial Group	5,347,312.56	0.72
2,470,000.00	China Medical System Holdings	4,021,692.53	0.54	68,987.00	Hankook Tire & Technology	1,801,049.44	0.24
369,500.00	China Merchants Bank	1,678,516.74	0.23	42,013.00	Kakao	1,565,543.43	0.21
8,889,000.00	CMOC Group	4,650,482.34	0.63	113,831.00	KB Financial Group	4,125,094.11	0.56
2,436,000.00	CSPC Pharmaceutical Group	2,116,828.30	0.29	5,380.00	LG Chem	2,723,378.74	0.37
31,600.00	ENN Energy Holdings	393,548.39	0.05	1,915.00	LG Chem	511,577.43	0.07
253,200.00	Fuyao Glass Industry Group	1,046,815.03	0.14	71,839.00	LG Electronics	6,907,753.42	0.94
1,006,720.00	Ganfeng Lithium Group	6,564,336.46	0.89	2,655.00	LG H&H	924,862.44	0.13
228,000.00	Geely Automobile Holdings	278,133.93	0.04	20,521.00	LG Innotek	4,820,133.95	0.65
1,952,600.00	Haier Smart Home	6,141,740.25	0.83	92,533.00	LG	6,179,868.71	0.84
455,700.00	JD Health International	2,875,454.91	0.39	2,294.00	Lotte Chemical	269,155.24	0.04
181,557.00	JD.com	3,067,342.13	0.42	55,656.00	Samsung Electro-Mechanics	6,103,511.55	0.83
269,000.00	Jiumaojiu International Holdings	440,736.01	0.06	533,426.00	Samsung Electronics	29,228,821.92	3.96
80,800.00	Kuaishou Technology	552,118.21	0.07	92,343.00	Samsung Electronics	4,169,854.29	0.56
786,900.00	Livzon Pharmaceutical Group	2,706,073.27	0.37	18,771.00	Samsung Fire & Marine Insurance	3,276,537.78	0.44
596,790.00	Meituan	9,313,420.91	1.26	42,475.00	Samsung Life Insurance	2,169,443.71	0.29
444,600.00	NetEase	8,657,355.04	1.17	5,141.00	Samsung SDI	2,610,199.22	0.35
1,030,800.00	Nongfu Spring	5,688,814.31	0.77	262,094.00	Shinhan Financial Group	6,762,946.15	0.92
885,900.00	Ping An Healthcare and Technology	2,141,045.58	0.29	34,072.00	SK Hynix	2,978,859.64	0.40
1,582,500.00	Ping An Insurance Group Co of China	10,066,305.76	1.36			95,818,702.84	12.97
1,105,200.00	Shandong Weigao Group Medical Polymer	1,444,115.97	0.20	MXN			
193,000.00	Sunny Optical Technology Group	1,924,631.23	0.26	774,726.00	Arca Continental	7,976,954.57	1.08
764,700.00	Tencent Holdings	32,356,895.67	4.38	214,444.00	Grupo Aeroportuario del Sureste	5,967,928.76	0.81
1,803,000.00	Topsports International Holdings	1,562,164.40	0.21	1,165,680.00	Grupo Bimbo	6,225,693.99	0.84
253,000.00	Vinda International Holdings	629,529.91	0.09	488,100.00	Grupo Financiero Banorte	4,010,285.71	0.54
2,467,000.00	Want Want China Holdings	1,636,943.65	0.22			24,180,863.03	3.27
71,800.00	WuXi AppTec	572,618.93	0.08	MYR			
				4,047,499.00	CIMB Group Holdings	4,387,861.80	0.59
				1,259,300.00	IHH Healthcare	1,589,132.73	0.22
				527,600.00	Kuala Lumpur Kepong	2,482,291.59	0.34
				459,294.00	Malayan Banking	849,214.19	0.11
				1,711,346.00	RHB Bank	1,990,917.79	0.27
				333,200.00	Telekom Malaysia	350,511.41	0.05
						11,649,929.51	1.58

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 30/06/2023 (in % of Net Assets)

Country		Sector	
Cayman Islands	16.38	Diversified Banks	16.97
India	15.12	Semiconductors	9.54
Republic Of Korea	12.97	Interactive Media & Services	5.69
China	12.58	Technology Hardware, Storage & Peripherals	4.85
Taiwan, Province of China	12.31	Broadline Retail	4.42
Brazil	5.91	IT Consulting & Other Services	3.67
South Africa	3.79	Electronic Components	3.13
Mexico	3.27	Pharmaceuticals	3.01
Thailand	2.86	Wireless Telecommunication Services	2.74
United Arab Emirates	2.55	Restaurants	2.49
Indonesia	2.12	Electrical Components & Equipment	2.20
Poland	1.99	Electric Utilities	1.94
Malaysia	1.58	Motorcycle Manufacturers	1.87
Bermuda	1.03	Soft Drinks	1.85
Greece	0.73	Automobile Manufacturers	1.82
Hungary	0.72	Industrial Conglomerates	1.78
United States	0.67	Life & Health Insurance	1.66
Chile	0.55	Packaged Foods & Meats	1.62
Philippines	0.52	Interactive Home Entertainment	1.17
Egypt	0.39	Drug Retail	1.12
Turkey	0.38	Aluminum	1.02
Colombia	0.35	Consumer Finance	1.02
Hong Kong	0.29	Commodity Chemicals	0.99
Netherlands	0.17	Diversified Real Estate Activities	0.98
Czech Republic	0.06	Consumer Electronics	0.94
Total	99.30	Household Appliances	0.90
		Specialty Chemicals	0.89
		Construction Materials	0.87
		Other Diversified Financial Services	0.86
		Paper Packaging	0.84
		Airport Services	0.81
		Integrated Telecommunication Services	0.79
		Communications Equipment	0.74
		Personal Products	0.73
		Copper	0.68
		Steel	0.68
		Water Utilities	0.68
		Real Estate Operating Companies	0.65
		Diversified Metals & Mining	0.63
		Air Freight & Logistics	0.61
		Health Care Facilities	0.61
		Apparel Retail	0.59
		Gold	0.59
		Highways & Railtracks	0.54
		Biotechnology	0.50
		Multi-line Insurance	0.47
		Fertilizers & Agricultural Chemicals	0.44
		Precious Metals & Minerals	0.44
		Property & Casualty Insurance	0.44
		Life Sciences Tools & Services	0.41
		Agricultural Products	0.34
		Food Retail	0.33
		Specialized Finance	0.32
		Household Products	0.30
		Renewable Electricity	0.27
		Cable & Satellite	0.26
		Heavy Electrical Equipment	0.26
		Movies & Entertainment	0.26
		Real Estate Development	0.26
		Tires & Rubber	0.24
		Automotive Retail	0.22
		Investment Banking & Brokerage	0.22
		Health Care Supplies	0.20
		Health Care Equipment	0.18
		Auto Parts & Equipment	0.14
		Diversified REITs	0.14
		Hypermarkets & Super Centers	0.12
		Electronic Manufacturing Services	0.11
		Specialty Stores	0.11
		Building Products	0.05
		Gas Utilities	0.05
		Home Improvement Retail	0.04
		Total	99.30

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 30/06/2023 (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	AstraZeneca PLC 3.625% 03-03-2027	199,577.80	0.13
Bonds				300,000.00	AT&T Inc 1.6% 19-05-2028	268,821.64	0.17
EUR				372,000.00	AT&T Inc 3.15% 04-09-2036	327,776.64	0.21
100,000.00	3M Co 1.5% 09-11-2026	92,073.70	0.06	178,000.00	AT&T Inc 3.55% 17-12-2032	169,408.30	0.11
100,000.00	A2A SpA 1% 16-07-2029	82,848.00	0.05	400,000.00	Autoroutes du Sud de la Fran 1.375% 21-02-2031	340,076.00	0.22
900,000.00	Abanca Corp Bancaria SA 0.500% MULTI 08-09-2027	767,491.72	0.50	200,000.00	Autoroutes du Sud de la Fran 1.375% 22-01-2030	173,826.81	0.11
123,000.00	AbbVie Inc 1.375% 17-05-2024	120,131.52	0.08	113,000.00	Autostrade per l'Italia SpA 2% 04-12-2028	98,927.07	0.06
100,000.00	AbbVie Inc 2.125% 01-06-2029	91,218.04	0.06	575,000.00	Autostrade per l'Italia SpA 4.75% 24-01-2031	567,647.48	0.37
300,000.00	Abertis Infraestructuras SA 1.125% 26-03-2028	262,001.70	0.17	101,000.00	Avinor AS 1% 29-04-2025	95,519.21	0.06
100,000.00	Abertis Infraestructuras SA 1.25% 07-02-2028	88,333.70	0.06	493,000.00	AXA SA 3.250% MULTI 28-05-2049	442,014.43	0.29
100,000.00	ABN AMRO Bank NV 0.5% 23-09-2029	79,823.60	0.05	302,000.00	AXA SA 3.375% MULTI 06-07-2047	282,167.66	0.18
200,000.00	ABN AMRO Bank NV 0.6% 15-01-2027	175,823.00	0.11	579,000.00	AXA SA 3.941% MULTI Perp FC2024	565,058.26	0.37
300,000.00	ABN AMRO Bank NV 1.25% 28-05-2025	283,938.00	0.18	263,000.00	AXA SA 5.500% MULTI 11-07-2043	263,200.93	0.17
200,000.00	ABN AMRO Bank NV 2.375% 01-06-2027	186,748.60	0.12	100,000.00	Balder Finland Oyj 1% 20-01-2029	63,853.00	0.04
200,000.00	ABN AMRO Bank NV 4.25% 21-02-2030	198,298.80	0.13	200,000.00	Banco Bilbao Vizcaya Argenta 0.5% 14-01-2027	175,854.20	0.11
100,000.00	Aeroports de Paris 1.5% 02-07-2032	82,163.50	0.05	100,000.00	Banco Bilbao Vizcaya Argenta 0.75% 04-06-2025	93,727.50	0.06
200,000.00	Aeroports de Paris 2.75% 02-04-2030	187,530.82	0.12	100,000.00	Banco Bilbao Vizcaya Argenta 1% 21-06-2026	91,472.20	0.06
300,000.00	Air Liquide Finance SA 0.75% 13-06-2024	291,112.50	0.19	200,000.00	Banco Bilbao Vizcaya Argenta 3.375% 20-09-2027	193,932.00	0.13
100,000.00	Air Liquide Finance SA 2.875% 16-09-2032	95,065.70	0.06	200,000.00	Banco Santander SA 0.25% 19-06-2024	192,779.80	0.12
100,000.00	Akelius Residential Property 0.75% 22-02-2030	71,643.10	0.05	200,000.00	Banco Santander SA 0.3% 04-10-2026	177,936.80	0.11
847,000.00	Akelius Residential Property 1.125% 11-01-2029	654,781.82	0.42	400,000.00	Banco Santander SA 0.500% MULTI 24-03-2027	356,930.80	0.23
100,000.00	Akzo Nobel NV 1.5% 28-03-2028	89,659.80	0.06	300,000.00	Banco Santander SA 1.125% 17-01-2025	285,665.40	0.18
300,000.00	Allianz Finance II BV 0.875% 06-12-2027	272,612.95	0.18	200,000.00	Banco Santander SA 2.125% 08-02-2028	179,693.80	0.12
500,000.00	Allianz SE 1.301% MULTI 25-09-2049	399,652.00	0.26	320,000.00	Bank of America Corp 0.694% MULTI 22-03-2031	253,171.96	0.16
100,000.00	Allianz SE 3.375% MULTI Perp FC2024	97,535.60	0.06	850,000.00	Bank of America Corp 1.102% MULTI 24-05-2032	670,114.50	0.43
500,000.00	Allianz SE 5.824% MULTI 25-07-2053	513,899.50	0.33	395,000.00	Bank of America Corp 1.375% 26-03-2025	378,315.00	0.24
100,000.00	Alstom SA 0.25% 14-10-2026	88,911.60	0.06	100,000.00	Bank of America Corp 1.381% MULTI 09-05-2030	84,621.90	0.05
100,000.00	AMCO - Asset Management Co S 2.625% 13-02-2024	98,838.38	0.06	100,000.00	Bank of Ireland Group P 1.000% MULTI 25-11-2025	95,059.70	0.06
200,000.00	American Medical Systems Eur 1.375% 08-03-2028	180,256.00	0.12	1,300,000.00	Banque Federative du Cr 3.875% MULTI 16-06-2032	1,217,083.40	0.79
300,000.00	American Tower Corp 0.5% 15-01-2028	252,523.49	0.16	200,000.00	Banque Federative du Credit 0.01% 11-05-2026	177,858.20	0.11
100,000.00	Anglo American Capital PLC 1.625% 11-03-2026	93,783.19	0.06	400,000.00	Banque Federative du Credit 0.75% 08-06-2026	362,196.00	0.23
200,000.00	Anheuser-Busch InBev SA/NV 1.15% 22-01-2027	183,690.40	0.12	500,000.00	Banque Federative du Credit 2.625% 06-11-2029	450,143.50	0.29
100,000.00	Anheuser-Busch InBev SA/NV 2.875% 02-04-2032	94,381.80	0.06	800,000.00	Banque Federative du Credit 3.75% 01-02-2033	776,768.80	0.50
400,000.00	Anheuser-Busch InBev SA/NV 3.7% 02-04-2040	380,820.80	0.25	200,000.00	Barclays Bank PLC 2.8% 20-06-2024	197,125.60	0.13
100,000.00	Apple Inc 1.375% 24-05-2029	89,944.30	0.06	200,000.00	Barclays PLC 0.877% MULTI 28-01-2028	173,670.60	0.11
100,000.00	Apple Inc 1.625% 10-11-2026	94,060.20	0.06	100,000.00	Barclays PLC 1.375% MULTI 24-01-2026	94,750.30	0.06
100,000.00	Apple Inc 2% 17-09-2027	94,625.50	0.06	185,000.00	Barclays PLC 1.875% 08-12-2023	183,482.82	0.12
100,000.00	APRR SA 0.125% 18-01-2029	82,754.52	0.05	200,000.00	Barclays PLC 3.375% MULTI 02-04-2025	197,686.60	0.13
100,000.00	APRR SA 1.25% 18-01-2028	90,259.50	0.06	400,000.00	BASF SE 3% 07-02-2033	373,811.60	0.24
100,000.00	APRR SA 1.875% 15-01-2025	96,851.90	0.06	932,000.00	BAT Netherlands Finance BV 5.375% 16-02-2031	930,930.06	0.60
100,000.00	ArcelorMittal SA 2.25% 17-01-2024	99,108.30	0.06	600,000.00	BAWAG PSK Bank fuer Arbeit u 4.125% 18-01-2027	589,661.40	0.38
700,000.00	Argenta Spaarbank NV 1.375% MULTI 08-02-2029	580,846.00	0.38	675,000.00	Bayer AG 4.625% 26-05-2033	685,557.68	0.44
727,000.00	Argentum Netherlands BV 3.500% MULTI 01-10-2046	683,289.13	0.44	500,000.00	Bayer Capital Corp BV 2.125% 15-12-2029	444,694.00	0.29
100,000.00	Arkema SA 1.5% 20-04-2027	92,604.50	0.06	100,000.00	Becton Dickinson & Co 1.9% 15-12-2026	94,247.10	0.06
100,000.00	Aroundtown SA 1.45% 09-07-2028	68,053.16	0.04	200,000.00	Becton Dickinson Euro Financ 0.334% 13-08-2028	168,198.60	0.11
100,000.00	Arval Service Lease SA/Franc 4% 22-09-2026	98,804.50	0.06				
559,000.00	ASR Nederland NV 7.000% MULTI 07-12-2043	582,239.31	0.38				
100,000.00	ASTM SpA 1.5% 25-01-2030	81,393.60	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 30/06/2023 (Expressed in EUR) (continued)

Number/ Description Nominal	Market Value (Note 2)	% of Net Assets	Number/ Description Nominal	Market Value (Note 2)	% of Net Assets
200,000.00 Belfius Bank SA 0.125% 08-02-2028	169,233.60	0.11	200,000.00 Citigroup Inc 4.112% MULTI 22-09-2033	196,067.59	0.13
900,000.00 Belfius Bank SA 5.250% MULTI 19-04-2033	883,894.12	0.57	800,000.00 CK Hutchison Europe Finance 2% 13-04-2030	691,468.67	0.45
100,000.00 Berlin Hyp AG 0.5% 26-09-2023	99,246.80	0.06	118,000.00 CK Hutchison Group Telecom F 0.75% 17-04-2026	107,267.80	0.07
100,000.00 Bertelsmann SE & Co KGaA 2% 01-04-2028	93,100.30	0.06	318,000.00 Cloverie PLC for Zurich Insu 1.5% 15-12-2028	286,736.15	0.19
100,000.00 Blackstone Property Partners 1.25% 26-04-2027	79,981.70	0.05	1,000,000.00 CNP Assurances 1.25% 27-01-2029	828,207.00	0.54
450,000.00 BMW Finance NV 0.75% 13-07-2026	414,268.65	0.27	100,000.00 Coca-Cola Co/The 0.125% 09-03-2029	83,114.40	0.05
100,000.00 BMW Finance NV 1.125% 10-01-2028	90,532.40	0.06	950,000.00 Coca-Cola Co/The 1.125% 09-03-2027	869,145.50	0.56
300,000.00 BMW Finance NV 1.125% 22-05-2026	280,637.35	0.18	400,000.00 Coca-Cola Europacific Partne 1.125% 12-04-2029	347,810.40	0.22
100,000.00 BMW US Capital LLC 1% 20-04-2027	90,758.80	0.06	100,000.00 Coca-Cola HBC Finance BV 1.875% 11-11-2024	97,292.30	0.06
200,000.00 BNP Paribas SA 0.500% MULTI 19-01-2030	160,626.80	0.10	700,000.00 Coentreprise de Transport d' 2.125% 29-07-2032	601,932.10	0.39
300,000.00 BNP Paribas SA 0.500% MULTI 19-02-2028	259,576.80	0.17	200,000.00 Colgate-Palmolive Co 0.5% 06-03-2026	184,761.80	0.12
248,000.00 BNP Paribas SA 1.125% 10-10-2023	246,252.10	0.16	300,000.00 Comcast Corp 0.25% 20-05-2027	261,903.90	0.17
900,000.00 BNP Paribas SA 1.125% 11-06-2026	827,935.20	0.54	116,000.00 Commerzbank AG 0.375% 01-09-2027	101,212.90	0.07
300,000.00 BNP Paribas SA 1.125% MULTI 15-01-2032	255,479.70	0.17	139,000.00 Commerzbank AG 0.625% 28-08-2024	133,720.09	0.09
100,000.00 BNP Paribas SA 1.5% 25-05-2028	89,256.60	0.06	100,000.00 Commerzbank AG 1.875% 28-02-2028	88,856.60	0.06
160,000.00 BNP Paribas SA 1.625% 23-02-2026	151,602.24	0.10	500,000.00 Cooperatieve Rabobank U 0.375% MULTI 01-12-2027	437,563.50	0.28
200,000.00 BNP Paribas SA 2.125% MULTI 23-01-2027	187,531.40	0.12	100,000.00 Cooperatieve Rabobank U 4.625% MULTI 27-01-2028	100,647.20	0.07
400,000.00 BNP Paribas SA 2.750% MULTI 25-07-2028	372,308.00	0.24	700,000.00 Cooperatieve Rabobank UA 0.75% 29-08-2023	696,916.50	0.45
896,000.00 Booking Holdings Inc 4.5% 15-11-2031	923,191.81	0.60	200,000.00 Cooperatieve Rabobank UA 1.375% 03-02-2027	184,733.55	0.12
100,000.00 Bouygues SA 0.5% 11-02-2030	81,070.81	0.05	100,000.00 Covivio SA/France 2.375% 20-02-2028	90,572.00	0.06
100,000.00 Bouygues SA 1.375% 07-06-2027	91,886.70	0.06	100,000.00 CPI Property Group SA 1.5% 27-01-2031	54,417.56	0.04
200,000.00 Bouygues SA 4.625% 07-06-2032	209,646.40	0.14	400,000.00 Credit Agricole Assurances S 1.5% 06-10-2031	303,635.20	0.20
158,000.00 BP Capital Markets PLC 1.231% 08-05-2031	128,872.70	0.08	100,000.00 Credit Agricole Assurances S 2% 17-07-2030	80,859.60	0.05
655,000.00 BP Capital Markets PLC 2.519% 07-04-2028	618,113.02	0.40	600,000.00 Credit Agricole SA 2.5% 29-08-2029	553,048.80	0.36
20,000.00 BP Capital Markets PLC 2.822% 07-04-2032	18,232.66	0.01	500,000.00 Credit Agricole SA 3.875% 20-04-2031	493,863.00	0.32
500,000.00 BPCE SA 0.625% 15-01-2030	401,979.00	0.26	1,000,000.00 Credit Agricole SA 4% 18-01-2033	998,948.00	0.65
100,000.00 BPCE SA 0.625% 28-04-2025	93,775.20	0.06	200,000.00 Credit Mutuel Arkea SA 0.375% 03-10-2028	166,374.80	0.11
1,000,000.00 BPCE SA 4% 29-11-2032	986,186.00	0.64	800,000.00 Credit Mutuel Arkea SA 3.375% 19-09-2027	777,336.00	0.50
400,000.00 BPCE SA 5.125% MULTI 25-01-2035	387,804.00	0.25	300,000.00 Credit Mutuel Arkea SA 3.875% 22-05-2028	297,754.20	0.19
100,000.00 British Telecommunications P 0.5% 12-09-2025	92,622.60	0.06	1,000,000.00 Credit Suisse AG/London 0.25% 01-09-2028	803,449.00	0.52
143,000.00 British Telecommunications P 1.125% 12-09-2029	121,899.93	0.08	900,000.00 Crelan SA 5.75% 26-01-2028	899,973.00	0.58
140,000.00 British Telecommunications P 1.5% 23-06-2027	127,602.30	0.08	200,000.00 CRH Funding BV 1.875% 09-01-2024	197,836.40	0.13
200,000.00 CaixaBank SA 0.625% 01-10-2024	191,364.85	0.12	100,000.00 Danfoss Finance I BV 0.125% 28-04-2026	89,141.00	0.06
100,000.00 CaixaBank SA 0.625% MULTI 21-01-2028	88,126.50	0.06	100,000.00 Danone SA 0.52% 09-11-2030	80,953.70	0.05
100,000.00 CaixaBank SA 0.750% MULTI 26-05-2028	86,033.30	0.06	100,000.00 Danone SA 0.571% 17-03-2027	90,155.15	0.06
100,000.00 CaixaBank SA 1.125% 27-03-2026	91,945.70	0.06	100,000.00 Danone SA 1.208% 03-11-2028	88,506.60	0.06
200,000.00 CaixaBank SA 1.375% 19-06-2026	182,428.80	0.12	1,134,000.00 Danske Bank A/S 0.625% 26-05-2025	1,060,800.30	0.69
100,000.00 CaixaBank SA 2.250% MULTI 17-04-2030	92,856.70	0.06	296,000.00 Danske Bank A/S 4.125% MULTI 10-01-2031	293,602.40	0.19
200,000.00 CaixaBank SA 2.375% 01-02-2024	198,136.60	0.13	400,000.00 de Volksbank NV 0.375% 03-03-2028	329,295.60	0.21
100,000.00 Cappemini SE 0.625% 23-06-2025	93,946.80	0.06	700,000.00 de Volksbank NV 1.750% MULTI 22-10-2030	635,639.49	0.41
100,000.00 Cappemini SE 1.125% 23-06-2030	84,194.00	0.05	500,000.00 Deutsche Bahn Finance 1.600% MULTI Perp FC2029	399,589.11	0.26
129,000.00 Carlsberg Breweries AS 2.5% 28-05-2024	127,177.10	0.08	200,000.00 Deutsche Bahn Finance GMBH 0.375% 23-06-2029	168,743.20	0.11
200,000.00 Carrefour SA 1.875% 30-10-2026	187,049.00	0.12	408,000.00 Deutsche Bahn Finance GMBH 0.625% 15-04-2036	287,228.33	0.19
100,000.00 Celanese US Holdings LLC 1.25% 11-02-2025	94,308.10	0.06	50,000.00 Deutsche Bahn Finance GMBH 1.375% 16-04-2040	36,239.15	0.02
1,019,000.00 CEZ AS 2.375% 06-04-2027	949,382.94	0.61			
100,000.00 CEZ AS 3% 05-06-2028	93,667.13	0.06			
129,000.00 Chubb INA Holdings Inc 0.875% 15-12-2029	106,028.84	0.07			
200,000.00 Cie de Saint-Gobain 1.875% 15-03-2031	173,902.00	0.11			
400,000.00 Cie Generale des Etablisseme 1.75% 28-05-2027	373,560.80	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 - Euro Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (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	Deutsche Bank AG 1.375% MULTI 17-02-2032	74,188.40	0.05	100,000.00	EXOR NV 2.25% 29-04-2030	88,035.80	0.06
200,000.00	Deutsche Bank AG 1.750% MULTI 19-11-2030	158,253.00	0.10	200,000.00	Exxon Mobil Corp 0.142% 26-06-2024	192,731.17	0.12
200,000.00	Deutsche Bank AG 5.375% MULTI 11-01-2029	198,921.80	0.13	100,000.00	Exxon Mobil Corp 0.524% 26-06-2028	86,142.30	0.06
100,000.00	Deutsche Boerse AG 0.125% 22-02-2031	79,032.37	0.05	100,000.00	FedEx Corp 1.625% 11-01-2027	92,763.90	0.06
100,000.00	Deutsche Telekom Internation 1.5% 03-04-2028	90,864.50	0.06	1,071,000.00	Fidelity National Informatio 1% 03-12-2028	914,025.67	0.59
312,000.00	Deutsche Telekom Internation 7.5% 24-01-2033	407,317.45	0.26	150,000.00	Fidelity National Informatio 2% 21-05-2030	130,011.60	0.08
173,000.00	DH Europe Finance II Sarl 0.45% 18-03-2028	149,297.96	0.10	100,000.00	FLUVIUS System Operator CVBA 1.75% 04-12-2026	91,308.10	0.06
300,000.00	DH Europe Finance II Sarl 0.75% 18-09-2031	237,871.53	0.15	539,000.00	Fresenius Finance Ireland PL 0.000000% 01-10-2025	491,573.53	0.32
250,000.00	DHL Group 1.25% 01-04-2026	236,690.08	0.15	100,000.00	Fresenius Finance Ireland PL 3% 30-01-2032	90,019.60	0.06
100,000.00	Diageo Finance PLC 1.875% 27-03-2027	94,143.80	0.06	150,000.00	Fresenius SE & Co KGaA 1.875% 15-02-2025	144,471.05	0.09
100,000.00	Diageo Finance PLC 2.5% 27-03-2032	91,741.80	0.06	500,000.00	Fresenius SE & Co KGaA 5% 28-11-2029	506,282.00	0.33
100,000.00	Digital Euro Finco LLC 1.125% 09-04-2028	82,633.80	0.05	100,000.00	Gecina SA 1.625% 14-03-2030	85,497.80	0.06
200,000.00	Digital Euro Finco LLC 2.5% 16-01-2026	186,487.00	0.12	100,000.00	Gecina SA 2% 30-06-2032	84,834.90	0.05
135,000.00	DNB Bank ASA 0.05% 14-11-2023	133,141.73	0.09	400,000.00	General Electric Co 1.875% 28-05-2027	372,217.60	0.24
100,000.00	DSV A/S 0.375% 26-02-2027	88,529.89	0.06	100,000.00	General Motors Financial Co 0.6% 20-05-2027	86,268.30	0.06
100,000.00	DZ Bank AG Deutsche Zentral-0.23% 29-10-2027	85,552.29	0.06	105,000.00	General Motors Financial Co 0.85% 26-02-2026	95,758.85	0.06
1,230,000.00	E.ON International Finance B 5.75% 14-02-2033	1,409,319.24	0.91	100,000.00	GlaxoSmithKline Capital PLC 1.25% 21-05-2026	93,337.63	0.06
300,000.00	E.ON SE 0.000000% 18-12-2023	295,048.20	0.19	300,000.00	GlaxoSmithKline Capital PLC 1.375% 02-12-2024	290,373.90	0.19
250,000.00	East Japan Railway Co 3.245% 08-09-2030	243,772.25	0.16	200,000.00	Global Switch Finance BV 1.375% 07-10-2030	166,410.40	0.11
300,000.00	easyJet PLC 1.125% 18-10-2023	297,319.20	0.19	849,000.00	Global Switch Holdings Ltd 2.25% 31-05-2027	788,631.70	0.51
242,000.00	EDP Finance BV 1.625% 26-01-2026	228,965.88	0.15	200,000.00	Goldman Sachs Group Inc/The 0.875% 09-05-2029	164,740.20	0.11
200,000.00	Electricite de France SA 2% 09-12-2049	120,026.80	0.08	100,000.00	Goldman Sachs Group Inc/The 0.875% 21-01-2030	81,177.30	0.05
900,000.00	Electricite de France SA 4.625% 25-01-2043	862,858.80	0.56	100,000.00	Goldman Sachs Group Inc/The 1.25% 01-05-2025	94,890.90	0.06
100,000.00	Eli Lilly & Co 0.625% 01-11-2031	79,991.07	0.05	600,000.00	Goldman Sachs Group Inc/The 1.625% 27-07-2026	559,725.60	0.36
200,000.00	Eli Lilly & Co 2.125% 03-06-2030	183,680.00	0.12	100,000.00	Grand City Properties SA 1.5% 22-02-2027	82,889.67	0.05
100,000.00	Elia Transmission Belgium SA 3.25% 04-04-2028	98,811.04	0.06	100,000.00	Haleon Netherlands Capital B 1.25% 29-03-2026	92,900.10	0.06
100,000.00	ELO SACA 3.25% 23-07-2027	93,614.30	0.06	100,000.00	Hannover Rueck SE 1.125% 18-04-2028	88,831.30	0.06
200,000.00	EnBW International Finance B 0.625% 17-04-2025	188,698.45	0.12	300,000.00	Hannover Rueck SE 1.750% MULTI 08-10-2040	238,260.00	0.15
200,000.00	EnBW International Finance B 2.5% 04-06-2026	192,869.60	0.12	100,000.00	HeidelbergCement Finance Lux 1.5% 14-06-2027	92,166.20	0.06
134,000.00	EnBW International Finance B 4% 24-01-2035	131,060.04	0.08	100,000.00	HeidelbergCement Finance Lux 1.75% 24-04-2028	91,685.30	0.06
231,000.00	Enel Finance International N 0.000000% 17-06-2024	222,231.49	0.14	200,000.00	Heineken NV 1.5% 03-10-2029	177,501.49	0.11
609,000.00	Enel Finance International N 4.5% 20-02-2043	595,658.03	0.38	250,000.00	Heineken NV 2.25% 30-03-2030	232,446.00	0.15
800,000.00	Enel SpA 6.625% MULTI Perp FC2031	806,500.00	0.52	150,000.00	Hera SpA 0.25% 03-12-2030	113,263.50	0.07
1,000,000.00	Engie SA 4.25% 11-01-2043	1,005,674.00	0.65	790,000.00	Hera SpA 4.25% 20-04-2033	783,827.45	0.51
301,000.00	Eni SpA 0.625% 23-01-2030	242,957.87	0.16	390,000.00	Holcim Finance Luxembourg SA 0.5% 29-11-2026	349,744.59	0.23
300,000.00	Eni SpA 1.25% 18-05-2026	278,120.40	0.18	400,000.00	Holding d'Infrastructures de 1.475% 18-01-2031	326,799.34	0.21
300,000.00	Eni SpA 1.5% 17-01-2027	277,143.60	0.18	800,000.00	Holding d'Infrastructures de 4.25% 18-03-2030	791,944.00	0.51
636,000.00	EQT AB 2.875% 06-04-2032	507,359.27	0.33	100,000.00	HSBC Continental Europe SA 0.1% 03-09-2027	85,892.60	0.06
100,000.00	Equinor ASA 0.75% 22-05-2026	91,767.90	0.06	100,000.00	HSBC Continental Europe SA 1.375% 04-09-2028	89,528.40	0.06
100,000.00	Equinor ASA 1.25% 17-02-2027	91,401.70	0.06	150,000.00	HSBC Holdings PLC 0.641% MULTI 24-09-2029	123,080.85	0.08
100,000.00	Equinor ASA 1.375% 22-05-2032	83,207.18	0.05	700,000.00	HSBC Holdings PLC 1.500% MULTI 04-12-2024	692,279.00	0.45
800,000.00	Erste Group Bank AG 4.000% MULTI 16-01-2031	786,503.20	0.51	100,000.00	HSBC Holdings PLC 2.5% 15-03-2027	94,385.60	0.06
400,000.00	ESB Finance DAC 2.125% 08-06-2027	373,936.00	0.24	100,000.00	HYPONOE Landesbank fuer Nie 0.875% 16-10-2023	99,151.30	0.06
200,000.00	EssilorLuxottica SA 0.125% 27-05-2025	186,825.00	0.12	100,000.00	Iberdrola Finanzas SA 1.25% 13-09-2027	92,765.80	0.06
200,000.00	EssilorLuxottica SA 0.375% 27-11-2027	175,436.00	0.11				
100,000.00	Essity AB 0.5% 03-02-2030	81,241.90	0.05				
200,000.00	Eurogrid GmbH 1.5% 18-04-2028	179,602.00	0.12				
100,000.00	Eurogrid GmbH 1.625% 03-11-2023	99,266.10	0.06				
100,000.00	Eurogrid GmbH 1.875% 10-06-2025	95,998.50	0.06				
150,000.00	Euronext NV 1.125% 12-06-2029	131,083.05	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 30/06/2023 (Expressed in EUR) (continued)

Number/ Description Nominal	Market Value (Note 2)	% of Net Assets	Number/ Description Nominal	Market Value (Note 2)	% of Net Assets
300,000.00 Iberdrola Finanzas SA 1.25% 28-10-2026	279,322.71	0.18	200,000.00 La Banque Postale SA 1.000% MULTI 09-02-2028	174,286.80	0.11
200,000.00 Iberdrola Finanzas SA 1.621% 29-11-2029	182,316.00	0.12	200,000.00 La Poste SA 0.625% 21-10-2026	180,275.00	0.12
100,000.00 Iberdrola Finanzas SA 3.125% 22-11-2028	98,315.40	0.06	200,000.00 La Poste SA 1.375% 21-04-2032	165,204.60	0.11
100,000.00 Iberdrola Internationa 3.250% MULTI Perp FC2024	97,259.60	0.06	100,000.00 La Poste SA 1.45% 30-11-2028	89,415.92	0.06
100,000.00 ICADE 1.125% 17-11-2025	92,820.30	0.06	100,000.00 Landesbank Baden-Wuerttember 0.375% 18-02-2027	86,556.00	0.06
100,000.00 ICADE 1.625% 28-02-2028	87,768.80	0.06	100,000.00 LANXESS AG 0.000000% 08-09-2027	83,752.70	0.05
300,000.00 Ile-de-France Mobilites 0.95% 16-02-2032	248,946.00	0.16	297,000.00 LeasePlan Corp NV 0.125% 13-09-2023	294,733.00	0.19
100,000.00 Illinois Tool Works Inc 2.125% 22-05-2030	90,153.64	0.06	1,208,000.00 LeasePlan Corp NV 0.25% 07-09-2026	1,063,277.98	0.69
100,000.00 Imperial Brands Finance PLC 2.125% 12-02-2027	92,402.60	0.06	307,000.00 LeasePlan Corp NV 0.25% 23-02-2026	275,337.94	0.18
100,000.00 Infineon Technologies AG 1.125% 24-06-2026	92,692.90	0.06	200,000.00 LEG Immobilien SE 0.875% 28-11-2027	170,570.20	0.11
400,000.00 ING Groep NV 0.100% MULTI 03-09-2025	380,115.60	0.25	100,000.00 Legrand SA 0.625% 24-06-2028	87,291.00	0.06
200,000.00 ING Groep NV 0.125% MULTI 29-11-2025	187,806.89	0.12	100,000.00 Legrand SA 1% 06-03-2026	92,618.80	0.06
200,000.00 ING Groep NV 0.250% MULTI 18-02-2029	164,061.20	0.11	300,000.00 Linde Finance BV 0.55% 19-05-2032	231,565.50	0.15
200,000.00 ING Groep NV 1.125% 14-02-2025	190,367.80	0.12	100,000.00 Lloyds Banking Group PL 0.500% MULTI 12-11-2025	94,585.50	0.06
200,000.00 ING Groep NV 1.250% MULTI 16-02-2027	183,204.80	0.12	150,000.00 Lloyds Banking Group PL 3.500% MULTI 01-04-2026	146,801.70	0.09
100,000.00 ING Groep NV 2.125% MULTI 26-05-2031	90,886.10	0.06	200,000.00 Logicor Financing Sartl 0.75% 15-07-2024	190,645.20	0.12
1,200,000.00 ING Groep NV 4.500% MULTI 23-05-2029	1,188,332.40	0.77	100,000.00 LVMH Moet Hennessy Louis Vui 0.000000% 11-02-2026	91,287.58	0.06
200,000.00 ING Groep NV 5.250% MULTI 14-11-2033	211,043.00	0.14	100,000.00 LVMH Moet Hennessy Louis Vui 0.125% 11-02-2028	86,966.70	0.06
350,000.00 International Business Machi 0.875% 09-02-2030	293,196.75	0.19	100,000.00 LVMH Moet Hennessy Louis Vui 0.375% 11-02-2031	81,859.00	0.05
100,000.00 International Business Machi 1.5% 23-05-2029	88,213.10	0.06	28,000.00 Magna International Inc 1.5% 25-09-2027	25,464.52	0.02
193,000.00 Intesa Sanpaolo SpA 1% 19-11-2026	173,499.86	0.11	200,000.00 McDonald's Corp 0.625% 29-01-2024	196,594.40	0.13
800,000.00 Intesa Sanpaolo SpA 2.697% 25-08-2025	769,872.19	0.50	100,000.00 Medtronic Global Holdings SC 0.375% 15-10-2028	84,663.65	0.05
800,000.00 Intesa Sanpaolo SpA 4.875% 19-05-2030	799,354.40	0.52	100,000.00 Medtronic Global Holdings SC 1% 02-07-2031	81,367.70	0.05
120,000.00 Investor AB 1.5% 12-09-2030	104,251.20	0.07	150,000.00 Medtronic Global Holdings SC 1.375% 15-10-2040	100,528.95	0.06
100,000.00 ISS Global A/S 2.125% 02-12-2024	96,924.00	0.06	220,000.00 Medtronic Global Holdings SC 1.625% 07-03-2031	190,065.26	0.12
500,000.00 JAB Holdings BV 1.75% 25-06-2026	465,265.80	0.30	162,000.00 Medtronic Global Holdings SC 2.25% 07-03-2039	128,750.80	0.08
200,000.00 JDE Peet's NV 0.000000% 16-01-2026	180,244.80	0.12	100,000.00 Mercedes-Benz Group AG 0.75% 08-02-2030	84,135.00	0.05
100,000.00 John Deere Bank SA 2.5% 14-09-2026	96,229.20	0.06	200,000.00 Mercedes-Benz Group AG 1% 15-11-2027	180,959.40	0.12
200,000.00 John Deere Cash Management S 1.375% 02-04-2024	196,255.40	0.13	200,000.00 Mercedes-Benz Group AG 1.375% 11-05-2028	182,160.60	0.12
500,000.00 Johnson & Johnson 0.65% 20-05-2024	486,592.00	0.31	100,000.00 Mercedes-Benz Group AG 2% 27-02-2031	90,899.80	0.06
200,000.00 Johnson Controls Internation 1.375% 25-02-2025	191,453.00	0.12	130,000.00 Mercedes-Benz Group AG 2.375% 22-05-2030	122,227.69	0.08
885,000.00 JPMorgan Chase & Co 1.963% MULTI 23-03-2030	781,847.94	0.51	229,000.00 Mercedes-Benz International 1.5% 09-02-2027	213,196.55	0.14
100,000.00 KBC Group NV 0.375% MULTI 16-06-2027	89,339.90	0.06	400,000.00 Mercedes-Benz International 1.625% 22-08-2023	398,880.80	0.26
100,000.00 KBC Group NV 0.625% 10-04-2025	94,275.10	0.06	200,000.00 Mercedes-Benz International 2% 22-08-2026	191,103.00	0.12
100,000.00 KBC Group NV 0.750% MULTI 21-01-2028	87,555.30	0.06	300,000.00 Merck & Co Inc 0.5% 02-11-2024	287,025.00	0.19
200,000.00 KBC Group NV 4.375% MULTI 23-11-2027	198,735.20	0.13	100,000.00 Merck Financial Services Gmb 0.875% 05-07-2031	81,878.50	0.05
100,000.00 Kering SA 0.75% 13-05-2028	89,080.10	0.06	100,000.00 Merck KGaA 2.875% MULTI 25-06-2079	88,013.13	0.06
200,000.00 Kering SA 1.25% 10-05-2026	187,516.60	0.12	108,000.00 Merlin Properties Socimi SA 1.875% 02-11-2026	99,464.87	0.06
100,000.00 Klepierre SA 0.625% 01-07-2030	77,047.00	0.05	100,000.00 Metropolitan Life Global Fun 0.55% 16-06-2027	87,443.90	0.06
100,000.00 Klepierre SA 2% 12-05-2029	88,524.70	0.06	250,000.00 Mizuho Financial Group 0.470% MULTI 06-09-2029	205,087.00	0.13
100,000.00 Koninklijke Ahold Delhaize N 1.75% 02-04-2027	93,817.05	0.06	100,000.00 MMS USA Holdings Inc 1.25% 13-06-2028	88,109.90	0.06
100,000.00 Koninklijke KPN NV 1.125% 11-09-2028	87,779.30	0.06	250,000.00 Mondelez International Inc 0.25% 17-03-2028	213,201.00	0.14
200,000.00 Koninklijke Philips NV 1.875% 05-05-2027	185,162.20	0.12	150,000.00 Mondelez International Inc 1.625% 08-03-2027	138,262.50	0.09
200,000.00 La Banque Postale SA 1% 16-10-2024	192,023.40	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 - Euro Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
1,296,000.00	Moody's Corp 0.95% 25-02-2030	1,085,624.21	0.70	100,000.00	Orsted AS 1.5% 26-11-2029	87,231.10	0.06
100,000.00	Morgan Stanley 0.406% MULTI 29-10-2027	87,267.80	0.06	100,000.00	Orsted AS 4.125% 01-03-2035	101,759.50	0.07
570,000.00	Morgan Stanley 0.495% MULTI 26-10-2029	465,387.33	0.30	200,000.00	PepsiCo Inc 0.25% 06-05-2024	194,059.00	0.13
200,000.00	Morgan Stanley 0.497% MULTI 07-02-2031	155,467.80	0.10	300,000.00	PepsiCo Inc 0.75% 18-03-2027	271,126.80	0.18
109,000.00	Morgan Stanley 1.375% 27-10- 2026	99,888.58	0.06	120,000.00	PepsiCo Inc 1.125% 18-03-2031	101,474.16	0.07
1,178,000.00	Motability Operations Group 0.375% 03-01-2026	1,080,019.85	0.70	200,000.00	Pernod Ricard SA 0.5% 24-10-2027	176,815.60	0.11
100,000.00	Mylan Inc 2.125% 23-05-2025	95,638.30	0.06	100,000.00	Pernod Ricard SA 1.75% 08-04- 2030	89,782.80	0.06
314,000.00	Nasdaq Inc 0.875% 13-02-2030	254,159.45	0.16	205,000.00	Philip Morris International 1.875% 06-11-2037	141,343.81	0.09
192,000.00	Nasdaq Inc 0.9% 30-07-2033	138,575.39	0.09	100,000.00	Procter & Gamble Co/The 0.625% 30-10-2024	95,845.60	0.06
428,000.00	Nasdaq Inc 1.75% 28-03-2029	375,163.57	0.24	154,000.00	Procter & Gamble Co/The 1.25% 25-10-2029	135,609.28	0.09
149,000.00	National Australia Bank Ltd 0.625% 18-09-2024	143,161.88	0.09	100,000.00	Procter & Gamble Co/The 4.875% 11-05-2027	105,407.03	0.07
180,000.00	National Grid PLC 3.245% 30- 03-2034	162,839.70	0.11	437,000.00	Prologis Euro Finance LLC 0.375% 06-02-2028	366,212.56	0.24
616,000.00	National Grid PLC 4.275% 16- 01-2035	608,558.71	0.39	100,000.00	Prologis Euro Finance LLC 1% 06-02-2035	68,321.71	0.04
1,238,000.00	Nationwide Building Soc 2.000% MULTI 25-07-2029	1,184,482.50	0.77	125,000.00	Prologis International Fundi 1.75% 15-03-2028	110,719.63	0.07
600,000.00	Nationwide Building Society 3.25% 05-09-2029	566,580.00	0.37	250,000.00	Prosus NV 1.539% 03-08-2028	206,289.25	0.13
200,000.00	Naturgy Finance BV 1.375% 19-01-2027	183,494.00	0.12	800,000.00	Raiffeisen Bank Interna 4.750% MULTI 26-01-2027	784,776.80	0.51
739,000.00	NatWest Markets PLC 4.25% 13-01-2028	732,147.99	0.47	100,000.00	Raiffeisen Bank Internationa 0.375% 25-09-2026	86,603.80	0.06
100,000.00	Nederlandse Gasunie NV 1.375% 16-10-2028	88,915.30	0.06	400,000.00	Raiffeisen Bank Internationa 5.75% 27-01-2028	412,865.20	0.27
340,000.00	Nestle Finance International 0.000000% 03-03-2033	249,805.48	0.16	435,000.00	RCI Banque SA 1.75% 10-04-2026	404,802.74	0.26
700,000.00	Nestle Finance International 0.000000% 12-11-2024	666,776.60	0.43	700,000.00	RCI Banque SA 2% 11-07-2024	684,816.34	0.44
200,000.00	Nestle Finance International 0.25% 14-06-2029	169,425.60	0.11	475,000.00	RCI Banque SA 4.875% 21-09- 2028	474,250.45	0.31
100,000.00	Nestle Finance International 1.5% 01-04-2030	89,625.20	0.06	100,000.00	Reckitt Benckiser Treasury S 0.375% 19-05-2026	91,868.10	0.06
150,000.00	Netflix Inc 3.625% 15-06-2030	142,995.75	0.09	200,000.00	Red Electrica Financiaciones 1% 21-04-2026	186,694.80	0.12
200,000.00	NGG Finance PLC 1.625% MULTI 05-12-2079	189,595.00	0.12	100,000.00	RELX Finance BV 1.5% 13-05-2027	91,883.02	0.06
626,000.00	NGG Finance PLC 2.125% MULTI 05-09-2082	540,301.23	0.35	777,000.00	Rentokil Initial Finance BV 4.375% 27-06-2030	788,136.74	0.51
100,000.00	NN Group NV 1.625% 01-06-2027	92,034.90	0.06	100,000.00	Repsol International Finance 0.25% 02-08-2027	87,219.90	0.06
592,000.00	NN Group NV 5.250% MULTI 01-03-2043	564,472.00	0.36	100,000.00	Repsol International Finance 2% 15-12-2025	95,969.10	0.06
100,000.00	Nordea Bank Abp 0.5% 14-05- 2027	88,480.00	0.06	480,000.00	Richemont International Hold 1% 26-03-2026	448,335.84	0.29
200,000.00	Nordea Bank Abp 2.5% 23-05- 2029	182,633.00	0.12	120,000.00	Richemont International Hold 1.5% 26-03-2030	106,499.64	0.07
357,000.00	Novartis Finance SA 1.625% 09-11-2026	335,112.33	0.22	100,000.00	Royal Schiphol Group NV 2% 06-04-2029	91,998.90	0.06
200,000.00	NTT Finance Corp 0.082% 13- 12-2025	182,385.60	0.12	300,000.00	RTE Reseau de Transport d'El 1.125% 09-09-2049	181,642.50	0.12
296,000.00	Nykredit Realkredit 0.5% 07- 10-2025	274,096.07	0.18	100,000.00	RTE Reseau de Transport d'El 1.625% 08-10-2024	96,886.70	0.06
333,000.00	Nykredit Realkredit 0.75% 01- 20-2027	289,860.04	0.19	100,000.00	RTE Reseau de Transport d'El 1.625% 27-11-2025	94,957.10	0.06
200,000.00	Nykredit Realkredit FRN 07-28- 2031	173,144.00	0.11	250,000.00	RWE AG 2.75% 24-05-2030	230,132.39	0.15
500,000.00	Nykredit Realkredit FRN 12-29- 2032	494,000.00	0.32	300,000.00	Ryanair DAC 1.125% 15-08-2023	299,045.70	0.19
573,000.00	NYK Snp Jul28	554,566.59	0.36	500,000.00	Sanofi 0.5% 13-01-2027	453,127.44	0.29
150,000.00	OMV AG 0.75% 16-06-2030	124,093.65	0.08	200,000.00	Sanofi 1.125% 05-04-2028	180,140.00	0.12
100,000.00	OMV AG 1.875% 04-12-2028	92,084.80	0.06	100,000.00	Sanofi 1.375% 21-03-2030	88,258.71	0.06
100,000.00	OMV AG 2.875% MULTI Perp FC2024	97,834.20	0.06	100,000.00	Santander Consumer Finance S 0.375% 17-01-2025	94,366.00	0.06
100,000.00	OP Corporate Bank plc 0.1% 16-11-2027	84,840.70	0.05	100,000.00	SAP SE 1% 13-03-2026	94,069.98	0.06
100,000.00	OP Corporate Bank plc 0.25% 24-03-2026	89,847.00	0.06	200,000.00	SAP SE 1.75% 22-02-2027	193,856.40	0.13
100,000.00	OP Corporate Bank plc 0.375% 19-06-2024	96,357.40	0.06	242,000.00	Schlumberger Finance BV 0.25% 15-10-2027	210,051.40	0.14
300,000.00	OP Corporate Bank plc 0.375% 29-08-2023	298,532.10	0.19	100,000.00	Schneider Electric SE 0.25% 11-03-2029	83,878.90	0.05
200,000.00	Orange SA 0.875% 03-02-2027	181,812.77	0.12	100,000.00	Schneider Electric SE 1.375% 21-06-2027	91,750.20	0.06
200,000.00	Orange SA 1.125% 15-07-2024	194,344.00	0.13	100,000.00	Schneider Electric SE 3.25% 09-11-2027	98,955.60	0.06
600,000.00	Orange SA 1.2% 11-07-2034	464,219.40	0.30	1,366,000.00	Securitas Treasury Ireland D 4.25% 04-04-2027	1,360,753.19	0.88
50,000.00	Orange SA 8.125% 28-01-2033	67,349.53	0.04	100,000.00	Shell International Finance 0.75% 15-08-2028	86,397.00	0.06
				252,000.00	Shell International Finance 1.25% 11-11-2032	202,640.76	0.13
				200,000.00	Shell International Finance 1.25% 12-05-2028	177,988.80	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 - Euro Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
400,000.00	Siemens Financieringsmaatsch 0.000000% 20-02-2026	365,175.60	0.24	796,000.00	Tesco Corporate Treasury Ser 4.25% 27-02-2031	793,206.04	0.51
100,000.00	Siemens Financieringsmaatsch 0.25% 20-02-2029	84,241.60	0.05	100,000.00	Thermo Fisher Scientific Inc 1.75% 15-04-2027	93,141.50	0.06
200,000.00	Siemens Financieringsmaatsch 0.375% 05-06-2026	182,485.40	0.12	100,000.00	Thermo Fisher Scientific Inc 1.95% 24-07-2029	90,565.00	0.06
300,000.00	Siemens Financieringsmaatsch 1.375% 06-09-2030	263,089.80	0.17	120,000.00	Thermo Fisher Scientific Inc 2.375% 15-04-2032	107,944.20	0.07
300,000.00	Siemens Financieringsmaatsch 2.75% 09-09-2030	287,655.90	0.19	400,000.00	Thermo Fisher Scientific Inc 2.875% 24-07-2037	356,604.40	0.23
200,000.00	Skandinaviska Enskilda Banke 0.375% 11-02-2027	173,750.00	0.11	150,000.00	Toronto-Dominion Bank/The 0.5% 18-01-2027	131,521.65	0.08
200,000.00	Sky Ltd 2.5% 15-09-2026	191,847.80	0.12	200,000.00	TotalEnergies Capital Canada 2.125% 18-09-2029	182,099.31	0.12
300,000.00	Smurfit Kappa Acquisitions U 2.75% 01-02-2025	294,293.10	0.19	400,000.00	TotalEnergies Capital Intern 0.75% 12-07-2028	346,951.64	0.22
100,000.00	Snam SpA 0.000000% 07-12-2028	80,965.24	0.05	100,000.00	TotalEnergies Capital Intern 1.491% 04-09-2030	86,881.70	0.06
100,000.00	Snam SpA 0.000000% 12-05-2024	96,598.70	0.06	100,000.00	TotalEnergies Capital Intern 1.491% 08-04-2027	92,400.80	0.06
100,000.00	Snam SpA 0.75% 17-06-2030	80,397.30	0.05	100,000.00	TotalEnergies Capital Intern 2.875% 19-11-2025	491,526.50	0.32
200,000.00	Societe Generale SA 0.125% 24-02-2026	179,396.60	0.12	500,000.00	TotalEnergies SE 1.625% MULTI Perp FC2027	166,709.60	0.11
200,000.00	Societe Generale SA 0.25% 08-07-2027	170,622.80	0.11	100,000.00	Toyota Finance Australia Ltd 0.44% 13-01-2028	86,352.59	0.06
200,000.00	Societe Generale SA 0.875% 24-09-2029	160,543.60	0.10	100,000.00	Toyota Finance Australia Ltd 2.28% 21-10-2027	94,204.82	0.06
500,000.00	Societe Generale SA 1.375% 13-01-2028	437,934.50	0.28	200,000.00	Toyota Motor Credit Corp 0.625% 21-11-2024	191,390.41	0.12
100,000.00	Societe Generale SA 4.250% MULTI 06-12-2030	96,736.80	0.06	100,000.00	Transurban Finance Co Pty Lt 3% 08-04-2030	93,983.50	0.06
200,000.00	Societe Nationale SNCF SA 0.625% 17-04-2030	167,316.71	0.11	100,000.00	Traton Finance Luxembourg SA 1.25% 24-03-2033	75,593.10	0.05
300,000.00	Societe Nationale SNCF SA 0.875% 28-02-2051	146,976.00	0.09	800,000.00	Traton Finance Luxembourg SA 4.25% 16-05-2028	790,640.00	0.51
100,000.00	Sodexo SA 1% 27-04-2029	86,886.97	0.06	150,000.00	UBS AG/London 0.5% 31-03-2031	115,254.45	0.07
100,000.00	SSE PLC 1.375% 04-09-2027	91,762.06	0.06	90,000.00	UBS Group AG 0.650% MULTI 14-01-2028	77,432.67	0.05
150,000.00	State Grid Europe Developmen 2.45% 26-01-2027	140,522.25	0.09	500,000.00	UBS Group AG 3.125% MULTI 15-06-2030	458,919.00	0.30
685,000.00	Statkraft AS 1.125% 20-03-2025	651,798.05	0.42	655,000.00	UBS Group AG 7.750% MULTI 01-03-2029	726,553.87	0.47
700,000.00	Statkraft AS 1.5% 21-09-2023	696,420.90	0.45	100,000.00	Unibail-Rodamco-Westfield SE 1% 27-02-2027	88,032.58	0.06
100,000.00	Stellantis NV 2% 20-03-2025	96,617.60	0.06	200,000.00	Unibail-Rodamco-Westfield SE 1.125% 15-09-2025	185,581.94	0.12
389,000.00	Stellantis NV 4.5% 07-07-2028	396,868.95	0.26	100,000.00	Unibail-Rodamco-Westfield SE 1.375% 25-05-2033	72,515.70	0.05
100,000.00	Stryker Corp 0.25% 03-12-2024	94,872.40	0.06	200,000.00	Unibail-Rodamco-Westfield SE 1.5% 22-02-2028	172,759.60	0.11
100,000.00	Stryker Corp 2.625% 30-11-2030	91,802.50	0.06	250,000.00	Unibail-Rodamco-Westfield SE 1.5% 29-05-2029	206,248.75	0.13
300,000.00	Suez SACA 1.875% 24-05-2027	276,646.80	0.18	100,000.00	Unibail-Rodamco-Westfield SE 1.875% 15-01-2031	81,186.50	0.05
100,000.00	Svenska Handelsbanken AB 0.05% 03-09-2026	87,800.00	0.06	1,000,000.00	Unicaja Banco SA 1.000% MULTI 01-12-2026	893,875.00	0.58
170,000.00	Svenska Handelsbanken AB 1% 15-04-2025	161,262.00	0.10	300,000.00	Unicaja Banco SA 5.125% MULTI 21-02-2029	289,935.00	0.19
128,000.00	Svenska Handelsbanken AB 3.75% 01-11-2027	127,083.39	0.08	649,000.00	UniCredit SpA 1.250% MULTI 25-06-2025	628,415.67	0.41
150,000.00	Swedbank AB 2.1% 25-05-2027	138,878.25	0.09	500,000.00	Unilever Finance Netherlands 0.5% 29-04-2024	486,413.00	0.31
700,000.00	Swiss Re Finance UK PLC 2.714% MULTI 04-06-2052	558,716.20	0.36	142,000.00	Unilever Finance Netherlands 1.125% 12-02-2027	130,572.12	0.08
100,000.00	Takeda Pharmaceutical Co Ltd 1% 09-07-2029	84,960.80	0.05	100,000.00	Unilever Finance Netherlands 1.375% 31-07-2029	88,376.47	0.06
185,000.00	Takeda Pharmaceutical Co Ltd 1.375% 09-07-2032	148,935.55	0.10	150,000.00	Unilever Finance Netherlands 1.75% 25-03-2030	135,025.05	0.09
100,000.00	Telefonaktiebolaget LM Ericc 1.875% 01-03-2024	98,353.00	0.06	566,000.00	Ureenco Finance NV 2.375% 02-12-2024	550,839.69	0.36
500,000.00	Telefonica Emisiones SA 1.201% 21-08-2027	455,103.50	0.29	869,000.00	Ureenco Finance NV 3.25% 13-06-2032	822,909.93	0.53
100,000.00	Telefonica Emisiones SA 1.715% 12-01-2028	92,459.10	0.06	100,000.00	Utah Acquisition Sub Inc 2.25% 22-11-2024	96,941.20	0.06
100,000.00	Telefonica Emisiones SA 1.788% 12-03-2029	91,035.50	0.06	100,000.00	Veolia Environnement S 2.875% MULTI Perp FC2024	98,476.00	0.06
100,000.00	Telefonica Europe BV 5.875% 14-02-2033	116,598.30	0.08	500,000.00	Veolia Environnement SA 0.927% 04-01-2029	427,893.91	0.28
100,000.00	Telenor ASA 0.25% 25-09-2027	86,457.44	0.06				
150,000.00	Telenor ASA 0.75% 31-05-2026	137,277.90	0.09				
3,000.00	Telenor ASA 0.875% 14-02-2035	2,191.21	0.00				
100,000.00	Telia Co AB 0.125% 27-11-2030	77,153.16	0.05				
200,000.00	Telia Co AB 3% 07-09-2027	193,961.00	0.13				
100,000.00	TenneT Holding BV 4.25% 28-04-2032	104,927.60	0.07				
400,000.00	TenneT Holding BV 4.75% 28-10-2042	445,343.20	0.29				
828,000.00	Teollisuuden Voima Oyj 4.75% 01-06-2030	828,638.39	0.54				
100,000.00	Terna - Rete Elettrica Nazio 0.375% 25-09-2030	78,288.70	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 30/06/2023 (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	Veolia Environnement SA 1% 03-04-2025	189,909.60	0.12	600,000.00	International Business Machi 1.75% 07-03-2028	546,672.00	0.35
100,000.00	Veolia Environnement SA 1.59% 10-01-2028	90,835.10	0.06	400,000.00	McDonald's Corp 0.9% 15-06-2026	369,065.20	0.24
500,000.00	Veolia Environnement SA 2.75% 09-10-2023	498,570.00	0.32	100,000.00	McDonald's Corp 2.375% 31-05-2029	92,909.80	0.06
300,000.00	Verizon Communications Inc 0.875% 08-04-2027	268,470.00	0.17	100,000.00	Mizuho Financial Group Inc 0.693% 07-10-2030	78,703.00	0.05
350,000.00	Verizon Communications Inc 1.25% 08-04-2030	294,350.35	0.19	100,000.00	Prologis International Fundi 3.625% 07-03-2030	93,583.80	0.06
120,000.00	Verizon Communications Inc 2.625% 01-12-2031	108,134.52	0.07	100,000.00	Robert Bosch GmbH 1.75% 08-07-2024	97,845.60	0.06
606,000.00	Verizon Communications Inc 3.25% 17-02-2026	596,601.55	0.39			2,411,195.20	1.56
807,000.00	Verizon Communications Inc 4.75% 31-10-2034	846,146.76	0.55		Total Bonds	2,411,195.20	1.56
100,000.00	Vier Gas Transport GmbH 1.5% 25-09-2028	88,561.50	0.06		Total Transferable securities and money market instruments traded on another regulated market	2,411,195.20	1.56
200,000.00	Visa Inc 1.5% 15-06-2026	187,799.38	0.12		Other transferable securities and money market instruments		
250,000.00	Vodafone International Finan 4% 10-02-2043	235,846.25	0.15		Bonds		
453,000.00	Volkswagen Financial Service 0.375% 12-02-2030	353,794.36	0.23		EUR		
400,000.00	Volkswagen Financial Service 3.375% 06-04-2028	386,746.00	0.25	100,000.00	Goldman Sachs Group Inc/The 2% 22-03-2028	91,388.70	0.06
500,000.00	Volkswagen Internation 4.625% MULTI Perp FC2028	451,875.00	0.29			91,388.70	0.06
900,000.00	Volkswagen International Fin 4.375% 15-05-2030	899,195.40	0.58		Total Bonds	91,388.70	0.06
245,000.00	Volkswagen Leasing GmbH 0.000000% 19-07-2024	234,848.67	0.15		Total Other transferable securities and money market instruments	91,388.70	0.06
531,000.00	Volkswagen Leasing GmbH 0.625% 19-07-2029	429,366.60	0.28				
122,000.00	Volkswagen Leasing GmbH 1.625% 15-08-2025	115,409.32	0.07		Total Investments in Securities	150,385,310.30	97.19
218,000.00	Volkswagen Leasing GmbH 2.625% 15-01-2024	216,365.00	0.14		Cash at banks	3,009,937.47	1.95
200,000.00	Vonovia Finance BV 1.125% 14-09-2034	130,491.60	0.08		Other net assets	1,340,649.83	0.87
500,000.00	Vonovia Finance BV 2.75% 22-03-2038	355,217.50	0.23		Total net assets	154,735,897.60	100.00
50,000.00	Walmart Inc 4.875% 21-09-2029	54,129.99	0.03				
300,000.00	Wells Fargo & Co 0.625% 14-08-2030	232,187.40	0.15				
200,000.00	Westpac Banking Corp 0.75% 17-10-2023	198,147.80	0.13				
200,000.00	Wintershall Dea Finance BV 0.452% 25-09-2023	198,173.20	0.13				
100,000.00	Wintershall Dea Finance BV 0.84% 25-09-2025	92,162.50	0.06				
100,000.00	Wolters Kluwer NV 1.5% 22-03-2027	92,358.00	0.06				
100,000.00	WPC Eurobond BV 2.125% 15-04-2027	91,295.70	0.06				
130,000.00	WPP Finance 2016 1.375% 20-03-2025	123,880.64	0.08				
50,000.00	Würth Finance International 2.125% 23-08-2030	45,163.25	0.03				
		147,882,726.40	95.57				
	Total Bonds	147,882,726.40	95.57				
	Total Transferable securities and money market instruments admitted to official exchange listing	147,882,726.40	95.57				
	Transferable securities and money market instruments traded on another regulated market						
	Bonds						
	EUR						
900,000.00	Amprion GmbH 3.971% 22-09-2032	904,889.83	0.58				
100,000.00	ASML Holding NV 0.625% 07-05-2029	85,759.10	0.06				
171,000.00	Berkshire Hathaway Finance C 2% 18-03-2034	141,766.87	0.09				

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 30/06/2023 (in % of Net Assets)

Country		Sector	
France	21.05	Corporate Debt	96.99
Netherlands	18.86	Government Bonds	0.20
United States	13.81		
United Kingdom	7.54	Total	97.19
Germany	6.83		
Spain	4.30		
Italy	3.97		
Luxembourg	3.74		
Belgium	2.49		
Ireland	2.40		
Denmark	2.35		
Austria	1.99		
Switzerland	1.41		
Norway	1.34		
Sweden	1.13		
Finland	1.12		
Czech Republic	0.67		
Japan	0.61		
British Virgin Islands	0.51		
Cayman Islands	0.45		
Australia	0.40		
Canada	0.22		
Total	97.19		

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					
5,286,557.17	NOK	449,186.92	EUR	2,425.61	31/07/2023
55,128,385.68	SEK	4,695,727.91	EUR	(27,951.32)	31/07/2023
				(25,525.71)	

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 29/06/2023 to 30/06/2023 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2023 already cashd in Sub-fund base currency (EUR)
Efficient portfolio management:						
EURO-BOBL FUTURE 9/2023	11/09/2023	EUR	(44.00)	(5,092,560.00)	(880.00)	54,200.00
EURO-BUND FUTURE 9/2023	11/09/2023	EUR	(4.00)	(534,640.00)	(80.00)	6,191.26
EURO-SCHATZ FUT 9/2023	11/09/2023	EUR	162.00	16,988,940.00	(2,430.00)	(130,206.70)
					(3,390.00)	(69,815.44)

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 30/06/2023 (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				1,172,000.00	LeasePlan Corp NV 0.25% 07-09-2026	1,031,590.88	1.78
Bonds				1,197,000.00	Lorca Telecom Bondco SA 4% 18-09-2027	1,094,931.81	1.89
EUR				993,000.00	Matterhorn Telecom SA 3.125% 15-09-2026	926,484.89	1.60
1,300,000.00	Abertis Infraestructur 2.625% MULTI Perp FC2027	1,082,012.10	1.87	1,200,000.00	Moody's Corp 0.95% 25-02-2030	1,005,207.60	1.74
100,000.00	Akelius Residential Property 0.75% 22-02-2030	71,643.10	0.12	1,272,000.00	Nasdaq Inc 0.875% 13-02-2030	1,029,588.60	1.78
1,347,000.00	Akelius Residential Property 1.125% 11-01-2029	1,041,311.82	1.80	200,000.00	Nasdaq Inc 4.5% 15-02-2032	202,257.60	0.35
150,000.00	Akelius Residential Property 1.75% 07-02-2025	140,264.23	0.24	957,000.00	NKT Hybrid 3022	997,786.06	1.73
1,060,000.00	ASTM SpA 1.5% 25-01-2030	862,772.16	1.49	300,000.00	Orange SA 1.375% MULTI Perp FC2029	239,389.50	0.41
243,000.00	ASTM SpA 2.375% 25-11-2033	190,170.10	0.33	700,000.00	Orange SA 5.000% MULTI Perp FC2026	698,261.90	1.21
392,000.00	AT&T Inc 3.95% 30-04-2031	388,824.80	0.67	1,106,000.00	ProGroup AG 3% 31-03-2026	1,038,560.54	1.80
691,000.00	AT&T Inc 4.3% 18-11-2034	692,542.31	1.20	710,000.00	Q-Park Holding I BV 2% 01-03-2027	608,782.40	1.05
530,000.00	Autostrade per l'Italia SpA 1.875% 26-09-2029	445,849.78	0.77	588,000.00	Q-Park Holding I BV FRN 01-03-2026	565,808.29	0.98
503,000.00	Autostrade per l'Italia SpA 2% 15-01-2030	422,909.83	0.73	378,000.00	RCI Banque SA 4.5% 06-04-2027	371,270.24	0.64
170,000.00	Autostrade per l'Italia SpA 5.125% 14-06-2033	170,154.70	0.29	800,000.00	Renault SA 2.5% 01-04-2028	710,800.00	1.23
1,000,000.00	Carrefour Banque SA 4.079% 05-05-2027	984,693.00	1.70	1,050,000.00	Securitas Treasury Ireland D 4.25% 04-04-2027	1,045,966.95	1.81
600,000.00	Cellnex Telecom SA 1.75% 23-10-2030	485,108.40	0.84	850,000.00	SES SA 5.625% MULTI Perp FC2024	845,269.75	1.46
700,000.00	Cellnex Telecom SA 1.875% 26-06-2029	592,132.80	1.02	945,000.00	SoftBank Group Corp 5% 15-04-2028	882,346.50	1.53
400,000.00	Crown European Holdings SA 2.625% 30-09-2024	392,000.00	0.68	1,100,000.00	SPIE SA 2.625% 18-06-2026	1,050,599.00	1.82
150,000.00	Crown European Holdings SA 2.875% 01-02-2026	144,480.00	0.25	842,000.00	TDC Net A/S 6.5% 01-06-2031	842,126.30	1.46
1,350,000.00	Danfoss Finance II BV 0.75% 28-04-2031	1,059,099.30	1.83	1,277,000.00	Techem Verwaltungsgesellscha 2% 15-07-2025	1,217,104.87	2.10
400,000.00	Deutsche Bahn Finance 0.950% MULTI Perp FC2025	367,620.00	0.64	789,000.00	Telecom Italia SpA/Milano 1.625% 18-01-2029	607,607.32	1.05
800,000.00	Deutsche Bahn Finance 1.600% MULTI Perp FC2029	639,342.57	1.11	182,000.00	Telecom Italia SpA/Milano 2.375% 12-10-2027	155,555.40	0.27
1,000,000.00	EDP - Energias de Portu 5.943% MULTI 23-04-2083	992,518.00	1.72	300,000.00	Telecom Italia SpA/Milano 6.875% 15-02-2028	299,470.50	0.52
220,000.00	Enel Finance International N 4.5% 20-02-2043	215,180.24	0.37	1,150,000.00	Telefonaktiebolaget LM Ericsson 26-05-2029	918,146.96	1.59
400,000.00	Enel SpA 6.375% MULTI Perp FC2028	403,507.60	0.70	1,100,000.00	Telefonica Europe BV 2.875% MULTI Perp FC2027	948,667.50	1.64
559,000.00	Enel SpA 6.625% MULTI Perp FC2031	563,541.88	0.97	100,000.00	Telefonica Europe BV 4.375% MULTI Perp FC2024	97,757.50	0.17
1,000,000.00	Eurogrid GmbH 3.722% 27-04-2030	990,481.46	1.71	1,096,000.00	Telia Co AB 4.625% MULTI 21-12-2082	1,063,120.00	1.84
1,300,000.00	Eutelsat SA 2% 02-10-2025	1,179,891.92	2.04	200,000.00	Teva Pharmaceutical Finance 1.625% 15-10-2028	154,888.00	0.27
1,172,000.00	Fidelity National Informatio 2% 21-05-2030	1,015,823.97	1.76	685,000.00	Teva Pharmaceutical Finance 3.75% 09-05-2027	620,434.64	1.07
1,048,000.00	Ford Motor Credit Co LLC 4.867% 03-08-2027	1,029,608.65	1.78	110,000.00	Teva Pharmaceutical Finance 4.375% 09-05-2030	93,862.78	0.16
1,000,000.00	Fresenius SE & Co KGaA 5% 28-11-2029	1,012,564.00	1.75	100,000.00	Teva Pharmaceutical Finance 7.875% 15-09-2031	103,466.60	0.18
738,000.00	Global Switch Finance BV 1.375% 07-10-2030	614,054.38	1.06	1,150,000.00	Verisure Holding AB 3.25% 15-02-2027	1,024,081.90	1.77
1,165,000.00	Goodyear Europe BV 2.75% 15-08-2028	981,479.88	1.70	400,000.00	Verizon Communications Inc 4.25% 31-10-2030	405,177.85	0.70
590,000.00	Grifols Escrow Issuer SA 3.875% 15-10-2028	506,335.05	0.88	535,000.00	Verizon Communications Inc 4.75% 31-10-2034	560,952.32	0.97
689,000.00	Grifols SA 2.25% 15-11-2027	624,406.25	1.08	1,041,000.00	Vestas Wind Systems A/S 4.125% 15-06-2026	1,039,445.11	1.80
475,000.00	Gruenthal GmbH 4.125% 15-05-2028	442,134.75	0.76	300,000.00	Vodafone Group PLC 2.625% MULTI 27-08-2080	270,994.80	0.47
578,000.00	Gruenthal GmbH 6.75% 15-05-2030	591,335.04	1.02	702,000.00	Vodafone Group PLC 3.000% MULTI 27-08-2080	566,973.11	0.98
100,000.00	Holding d'Infrastructures de 1.475% 18-01-2031	81,699.84	0.14	240,000.00	Vodafone Group PLC 6.500% MULTI 30-08-2084	241,194.00	0.42
1,000,000.00	Holding d'Infrastructures de 4.25% 18-03-2030	989,930.00	1.71	1,212,000.00	WMT Acquisition Corp 2.75% 15-07-2028	1,100,659.62	1.90
760,000.00	Iliad Holding SASU 5.125% 15-10-2026	727,631.60	1.26			51,343,180.87	88.80
324,000.00	Iliad Holding SASU 5.625% 15-10-2028	300,785.40	0.52				
100,000.00	IQVIA Inc 2.25% 15-03-2029	85,566.40	0.15				
1,156,000.00	IQVIA Inc 2.875% 15-06-2028	1,043,091.17	1.80				

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 30/06/2023 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
GBP			
650,000.00	B&M European Value Retail SA 4% 15-11-2028	651,022.98	1.13
230,000.00	British Telecommunicati 8.375% MULTI 20-12-2083	263,879.44	0.46
588,000.00	Pinewood Finance Co Ltd 3.25% 30-09-2025	631,721.84	1.09
1,201,000.00	Tesco Property Finance 2 PLC 6.0517% 13-10-2039	1,010,293.18	1.75
395,000.00	Virgin Media Secured Finance 4.25% 15-01-2030	362,693.23	0.63
692,000.00	Virgin Media Secured Finance 5% 15-04-2027	733,035.35	1.27
		3,652,646.02	6.32
USD			
1,000,000.00	British Telecommunicati 4.250% MULTI 23-11-2081	814,856.56	1.41
		814,856.56	1.41
	Total Bonds	55,810,683.45	96.52
	Total Transferable securities and money market instruments admitted to official exchange listing	55,810,683.45	96.52
Transferable securities and money market instruments traded on another regulated market			
Bonds			
EUR			
683,000.00	Crown European Holdings SA 5% 15-05-2028	689,980.26	1.19
		689,980.26	1.19
	Total Bonds	689,980.26	1.19
	Total Transferable securities and money market instruments traded on another regulated market	689,980.26	1.19
	Total Investments in Securities	56,500,663.71	97.72
	Cash at banks	1,087,326.07	1.88
	Other net assets	233,649.93	0.40
	Total net assets	57,821,639.71	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 30/06/2023 (in % of Net Assets)

Country		Sector	
Netherlands	16.24	Corporate Debt	97.72
France	14.81		
United States	14.80		
Germany	10.89		
United Kingdom	8.47		
Italy	7.13		
Spain	5.71		
Sweden	5.44		
Denmark	4.98		
Luxembourg	4.19		
Ireland	1.81		
Portugal	1.72		
Japan	1.53		
Total	97.72		

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					
684,416,046.25	SEK	58,297,218.14	EUR	(347,014.12)	31/07/2023
				(347,014.12)	
Efficient portfolio management:					
Counterparty: BNP Paribas SA					
11,037.59	EUR	12,000.00	USD	9.92	21/08/2023
				9.92	
Counterparty: BofA Securities Europe SA					
11,968.86	EUR	13,000.00	USD	22.16	21/08/2023
35,000.00	GBP	40,178.67	EUR	538.04	21/08/2023
				560.20	
Counterparty: Citibank Europe PLC					
3,335,074.98	EUR	2,910,168.75	GBP	(50,397.80)	21/08/2023
986,309.62	EUR	1,072,000.00	USD	1,169.65	21/08/2023
				(49,228.15)	
Counterparty: JP Morgan SE					
291,832.70	EUR	250,000.00	GBP	975.36	21/08/2023
				975.36	
Counterparty: Morgan Stanley Europe SE					
64,271.81	EUR	56,000.00	GBP	(874.87)	21/08/2023
				(874.87)	
				(48,557.54)	
				(395,571.66)	

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 29/06/2023 to 30/06/2023 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2023 already cashd in Sub-fund base currency (EUR)
Efficient portfolio management:						
EURO-BOBL FUTURE 9/2023	11/09/2023	EUR	(48.00)	(5,555,520.00)	(960.00)	63,387.65
EURO-BUND FUTURE 9/2023	11/09/2023	EUR	(10.00)	(1,336,600.00)	(200.00)	12,184.70
EURO-SCHATZ FUT 9/2023	11/09/2023	EUR	89.00	9,333,430.00	(1,335.00)	(74,934.24)
LONG GILT FUTURE 9/2023	29/09/2023	GBP	(2.00)	(190,400.00)	1,025.49	(1,589.88)
US 10YR NOTE (CBT) 9/2023	29/09/2023	USD	(2.00)	(224,562.50)	(287.91)	4,220.40
US 2YR NOTE (CBT) 9/2023	04/10/2023	USD	(3.00)	(610,429.68)	(280.71)	7,835.21
					(2,038.13)	11,103.84

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 30/06/2023 (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				11,372.00	EXOR	929,547.28	0.34
Shares				2,639.00	Ferrari	787,213.70	0.29
CHF				9,464.00	FinecoBank Banca Fineco	116,407.20	0.04
14,991.00	ABB	536,981.85	0.20	7,303.00	Fortum	90,484.17	0.03
22,736.00	Cie Financiere Richemont	3,531,666.37	1.30	12,614.00	Galp Energia SGPS	136,231.20	0.05
16,548.00	Holcim	1,022,094.70	0.38	45,491.00	GEA Group	1,742,305.30	0.64
8,428.00	Julius Baer Group	487,302.72	0.18	1,506.00	Heineken	141,955.56	0.05
6,522.00	Kuehne + Nagel International	1,767,483.74	0.65	74.00	Hermes International	146,653.20	0.05
5,150.00	Lonza Group	2,793,440.21	1.03	302,657.00	Iberdrola	3,630,370.72	1.34
77,758.00	Nestle	8,559,433.72	3.15	35,682.00	Industria de Diseno Textil	1,258,147.32	0.46
50,045.00	Novartis	4,600,254.90	1.70	7,842.00	Infineon Technologies	292,977.12	0.11
21,826.00	Roche Holding	6,126,883.02	2.26	166,059.00	ING Groep	2,066,106.08	0.76
5,303.00	Sika	1,376,414.48	0.51	429,520.00	Intesa Sanpaolo	1,039,438.40	0.38
3,384.00	Sonova Holding	827,132.02	0.30	4,856.00	Ipsen	533,674.40	0.20
5,620.00	Straumann Holding	828,450.34	0.31	47,480.00	Jeronimo Martins SGPS	1,201,244.00	0.44
2,628.00	Swiss Life Holding	1,407,737.09	0.52	29,003.00	KBC Group	1,849,811.34	0.68
14,484.00	Swiss Re	1,338,510.71	0.49	2,460.00	Kering	1,241,070.00	0.46
2,042.00	Swisscom	1,170,654.25	0.43	53,728.00	Koninklijke Ahold Delhaize	1,682,223.68	0.62
8,166.00	Temenos	596,703.83	0.22	5,064.00	Legrand	460,013.76	0.17
183,856.00	UBS Group	3,404,717.25	1.25	8,857.00	L'Oreal	3,774,853.40	1.39
1,816.00	Zurich Insurance Group	793,813.44	0.29	10,715.00	LVMH Moet Hennessy Louis Vuitton	9,200,970.50	3.39
		41,169,674.64	15.17	26,692.00	Mercedes-Benz Group	1,965,865.80	0.72
DKK				5,821.00	Merck KGaA	877,515.75	0.32
136.00	A.P. Møller - Mærsk B	220,232.04	0.08	16,492.00	Moncler	1,043,943.60	0.38
14,626.00	Coloplast B	1,675,208.55	0.62	6,019.00	MTU Aero Engines	1,427,706.80	0.53
5,411.00	DSV A/S	1,048,426.87	0.39	34,278.00	NN Group	1,169,222.58	0.43
3,523.00	Genmab	1,215,738.15	0.45	86,798.00	Nokia	334,823.29	0.12
54,060.00	Novo Nordisk B	7,909,288.47	2.92	22,920.00	OMV	893,880.00	0.33
20,723.00	Novozymes B	885,137.16	0.33	1,383.00	Pernod Ricard	278,951.10	0.10
1,395.00	Ørsted	121,866.00	0.04	6,763.00	Prosus	451,159.73	0.17
		13,075,897.24	4.82	14,068.00	Prysmian	532,473.80	0.20
EUR				8,962.00	Randstad	434,388.14	0.16
2,215.00	Acciona	347,533.50	0.13	32,016.00	Sanofi	3,140,449.44	1.16
10,568.00	Accor	362,059.68	0.13	22,748.00	SAP	2,821,206.96	1.04
579.00	Adyen	913,430.40	0.34	648.00	Sartorius	202,824.00	0.07
12,185.00	Ageas	453,403.85	0.17	28,243.00	Schneider Electric	4,702,459.50	1.73
35,565.00	AlB Group	135,644.91	0.05	17,457.00	Scout24	1,013,204.28	0.37
13,535.00	Air Liquide	2,229,214.50	0.82	26,497.00	Siemens	4,052,981.12	1.49
10,837.00	Allianz	2,323,452.80	0.86	93,027.00	Snam	446,529.60	0.16
9,791.00	Amadeus IT Group	682,236.88	0.25	6,627.00	Sodexo	666,344.85	0.25
26,187.00	Anheuser-Busch InBev	1,356,486.60	0.50	18,914.00	Solvay	1,936,793.60	0.71
19,392.00	ArcelorMittal	486,836.16	0.18	24,550.00	Stellantis	395,009.50	0.15
1,118.00	Arkema	97,377.80	0.04	55,843.00	STMicroelectronics	2,534,992.99	0.93
426.00	ASM International	162,859.80	0.06	72,345.00	Stora Enso R	772,644.60	0.28
12,120.00	ASML Holding	7,982,232.00	2.94	6,375.00	Symrise	609,705.00	0.22
80,421.00	Assicurazioni Generali	1,503,470.60	0.55	391,020.00	Telefonica Deutschland Holding	1,013,914.86	0.37
95,990.00	AXA	2,610,928.00	0.96	1,857.00	Teleperformance	285,978.00	0.11
346,521.00	Banco Bilbao Vizcaya Argentaria	2,463,071.27	0.91	27,683.00	Tenaris	379,118.69	0.14
360,705.00	Banco Santander	1,237,939.56	0.46	131,319.00	Terna - Rete Elettrica Nazionale	1,028,227.77	0.38
45,488.00	BASF	2,023,988.56	0.75	96,478.00	TotalEnergies	5,109,474.88	1.88
20,611.00	Bayerische Motoren Werke	2,313,378.64	0.85	8,805.00	Umicore	226,112.40	0.08
6,572.00	BioMerieux	629,729.04	0.23	18,734.00	UniCredit	401,469.62	0.15
57,008.00	BNP Paribas	3,321,286.08	1.22	8.00	Unilever	381.04	0.00
31,394.00	CaixaBank	119,736.72	0.04	6,364.00	Verbund	467,435.80	0.17
6,515.00	Cappellini	1,126,769.25	0.42	24,400.00	Vinci	2,606,896.00	0.96
9,772.00	Carl Zeiss Meditec	953,356.32	0.35	3,360.00	Volkswagen	414,556.80	0.15
43,144.00	Carrefour	753,294.24	0.28	35,648.00	Vonovia	643,981.12	0.24
36,744.00	Cie de Saint-Gobain	2,054,357.04	0.76	29,081.00	Wolters Kluwer	3,376,304.10	1.24
42,860.00	CNH Industrial	563,823.30	0.21			135,484,772.11	49.93
12,079.00	Commerzbank	122,843.43	0.05	GBP			
20,243.00	Daimler Truck Holding	667,411.71	0.25	87,364.00	3i Group	1,980,164.74	0.73
8,336.00	Danone	469,150.08	0.17	62,961.00	abrdn	160,534.41	0.06
7,186.00	Dassault Aviation	1,317,912.40	0.49	23,110.00	Anglo American	604,865.63	0.22
11,732.00	Dassault Systemes	470,805.16	0.17	30,482.00	Ashtead Group	1,918,167.05	0.71
29,027.00	Deutsche Bank	279,849.31	0.10	44,886.00	AstraZeneca	5,908,602.81	2.18
8,240.00	Deutsche Boerse	1,390,088.00	0.51	432,312.00	Barclays	774,118.29	0.29
31,549.00	Deutsche Telekom	630,853.80	0.23	545,946.00	BP	2,945,005.27	1.09
1,051.00	Dr Ing hc F Porsche	119,078.30	0.04	76,366.00	British American Tobacco	2,327,576.56	0.86
5,362.00	DSM-Firmenich	537,915.84	0.20	138,247.00	British Land Co	493,298.85	0.18
86,844.00	E.ON	1,016,074.80	0.37	28,842.00	Bunzl	1,010,666.82	0.37
13,792.00	Edenred	846,001.28	0.31	31,601.00	Coca-Cola HBC	860,246.42	0.32
2,474.00	Eiffage	237,207.12	0.09	87,216.00	Compass Group	2,226,833.52	0.82
24,497.00	Elisa	1,207,702.10	0.45	10,704.00	Croda International	697,529.33	0.26
39,938.00	Endesa	791,371.47	0.29	84,783.00	Diageo	3,329,074.00	1.23
523,211.00	Enel	3,235,536.82	1.19	7,627.00	Experian	267,439.25	0.10
30,829.00	Erste Group Bank	984,986.55	0.36	105,676.00	GSK	1,704,853.88	0.63
5,650.00	EssilorLuxottica	971,461.00	0.36	25,868.00	Halma	680,367.59	0.25
				540,455.00	HSBC Holdings	3,922,449.41	1.45
				6,000.00	Imperial Brands	122,115.01	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 - European Enhanced Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2023 (in % of Net Assets)

Country		Sector	
United Kingdom	20.84	Pharmaceuticals	11.35
France	18.30	Diversified Banks	8.10
Switzerland	15.69	Apparel, Accessories & Luxury Goods	5.59
Germany	10.66	Integrated Oil & Gas	5.17
Netherlands	8.69	Packaged Foods & Meats	3.97
Denmark	4.82	Electric Utilities	3.83
Spain	3.88	Personal Products	3.45
Sweden	3.85	Semiconductor Equipment	3.00
Italy	3.45	Multi-line Insurance	2.83
Belgium	2.15	Automobile Manufacturers	2.38
Norway	1.55	Electrical Components & Equipment	2.30
Finland	1.20	Research and Consulting Services	1.96
Austria	0.86	Diversified Metals & Mining	1.87
Jersey	0.59	Industrial Conglomerates	1.78
Portugal	0.49	Specialty Chemicals	1.63
Luxembourg	0.32	Integrated Telecommunication Services	1.62
Ireland	0.05	Industrial Machinery	1.60
Total	97.38	Life & Health Insurance	1.59
		Diversified Chemicals	1.46
		Application Software	1.43
		Diversified Capital Markets	1.36
		Distillers & Vintners	1.33
		Construction & Farm Machinery & Heavy Trucks	1.24
		Health Care Equipment	1.19
		Building Products	1.17
		Life Sciences Tools & Services	1.10
		Trading Companies & Distributors	1.08
		Restaurants	1.07
		Food Retail	1.06
		Construction & Engineering	1.05
		Semiconductors	1.04
		Aerospace & Defense	1.01
		Health Care Supplies	0.98
		Asset Management & Custody Banks	0.97
		Tobacco	0.90
		Industrial Gases	0.82
		Marine	0.73
		Hotels, Resorts & Cruise Lines	0.71
		Transaction & Payment Processing Services	0.65
		Broadline Retail	0.61
		Brewers	0.55
		Biotechnology	0.54
		Electronic Equipment Manufacturers	0.52
		Financial Exchanges & Data	0.51
		Wireless Telecommunication Services	0.50
		Advertising	0.49
		Reinsurance	0.49
		Apparel Retail	0.46
		Diversified REITs	0.45
		IT Consulting & Other Services	0.42
		Air Freight & Logistics	0.39
		Construction Materials	0.38
		Home Improvement Retail	0.38
		Interactive Media & Services	0.37
		Multi-Utilities	0.37
		Soft Drinks	0.37
		Multi-Sector Holdings	0.34
		Communications Equipment	0.31
		Specialty Stores	0.30
		Household Products	0.28
		Hypermarkets & Super Centers	0.28
		Paper Products	0.28
		Real Estate Operating Companies	0.24
		Agricultural & Farm Machinery	0.21
		Steel	0.18
		Gas Utilities	0.16
		Human Resource & Employment Services	0.16
		Oil & Gas Exploration & Production	0.15
		Oil & Gas Equipment & Services	0.14
		Data Processing & Outsourced Services	0.11
		Fertilizers & Agricultural Chemicals	0.03
		Total	97.38

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 29/06/2023 to 30/06/2023 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2023 already cashied in Sub-fund base currency (EUR)
Efficient portfolio management:						
STOXX EUROPE 600 9/2023	15/09/2023	EUR	263.00	6,096,340.00	69,695.00	(71,873.00)
					69,695.00	(71,873.00)

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

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
SEK			
3,576.00	Assa Abloy B	79,036.06	0.04
47,641.00	Atlas Copco B	543,218.44	0.29
7,247.00	Atlas Copco A	95,366.66	0.05
46,535.00	Boliden	1,230,465.50	0.66
172,986.00	NIBE Industrier B	1,498,559.07	0.80
8,266.00	Nordea Bank	82,583.08	0.04
37,655.00	Sandvik	669,940.11	0.36
5,872.00	SKF B	94,054.52	0.05
108,440.00	Volvo B	2,056,955.05	1.10
		6,350,178.49	3.39
	Total Shares	186,288,901.82	99.57
	Total Transferable securities and money market instruments admitted to official exchange listing	186,288,901.82	99.57
	Total Investments in Securities	186,288,901.82	99.57
	Cash at banks	662,187.44	0.35
	Other net assets	147,610.06	0.08
	Total net assets	187,098,699.32	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 - European Responsible Enhanced Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2023 (in % of Net Assets)

Country		Sector	
United Kingdom	18.32	Pharmaceuticals	12.95
France	17.51	Diversified Banks	8.09
Switzerland	16.54	Packaged Foods & Meats	5.41
Netherlands	11.39	Apparel, Accessories & Luxury Goods	4.27
Germany	9.03	Personal Products	4.20
Denmark	5.53	Electrical Components & Equipment	3.97
Italy	4.72	Electric Utilities	3.88
Spain	4.01	Semiconductor Equipment	3.46
Sweden	3.35	Multi-line Insurance	3.29
Norway	2.90	Research and Consulting Services	2.77
Austria	1.97	Automobile Manufacturers	2.66
Belgium	1.70	Integrated Telecommunication Services	2.48
Finland	1.14	Industrial Conglomerates	2.12
Jersey	1.00	Asset Management & Custody Banks	1.88
Ireland	0.25	Specialty Chemicals	1.86
Portugal	0.18	Construction & Farm Machinery & Heavy Trucks	1.66
		Building Products	1.65
		Life & Health Insurance	1.62
		Restaurants	1.59
		Hotels, Resorts & Cruise Lines	1.46
		Industrial Gases	1.46
		Food Retail	1.45
		Semiconductors	1.45
		Application Software	1.38
		Diversified Capital Markets	1.33
		Health Care Supplies	1.20
		IT Consulting & Other Services	1.02
		Transaction & Payment Processing Services	1.00
		Soft Drinks	0.94
		Steel	0.94
		Broadline Retail	0.93
		Industrial Machinery	0.90
		Aluminum	0.87
		Life Sciences Tools & Services	0.87
		Apparel Retail	0.86
		Trading Companies & Distributors	0.84
		Renewable Electricity	0.77
		Wireless Telecommunication Services	0.74
		Diversified REITs	0.70
		Diversified Metals & Mining	0.66
		Advertising	0.63
		Agricultural & Farm Machinery	0.63
		Financial Exchanges & Data	0.59
		Hypermarkets & Super Centers	0.58
		Multi-Utilities	0.57
		Construction & Engineering	0.54
		Diversified Chemicals	0.54
		Health Care Equipment	0.54
		Home Improvement Retail	0.54
		Paper Products	0.52
		Air Freight & Logistics	0.46
		Specialty Stores	0.43
		Biotechnology	0.38
		Data Processing & Outsourced Services	0.33
		Reinsurance	0.32
		Marine	0.15
		Interactive Media & Services	0.11
		Education Services	0.05
		Communications Equipment	0.04
		Electronic Equipment Manufacturers	0.03
Total	99.57	Total	99.57

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 30/06/2023 (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				9,000.00	Bundesrepublik Deutschland B 2.3% 15-02-2033	8,905.20	0.03
Bonds				2,000.00	Bundesrepublik Deutschland B 3.25% 04-07-2042	2,214.48	0.01
AUD				400,000.00	Caisse de Refinancement de l 0.01% 07-02-2028	342,108.00	1.25
3,159,000.00	Australia Government Bond 0.5% 21-09-2026	1,724,772.66	6.29	100,000.00	Caisse de Refinancement de l 3% 11-01-2030	97,809.50	0.36
600,000.00	Australia Government Bond 3.25% 21-04-2029	352,709.06	1.29	200,000.00	Caisse Francaise de Financem 0.01% 22-02-2028	170,451.20	0.62
1,472,000.00	Australia Government Bond 4.25% 21-04-2026	902,663.88	3.29	200,000.00	Canadian Imperial Bank of Co 0.01% 07-10-2026	176,808.80	0.64
763,000.00	Australia Government Bond 4.75% 21-04-2027	477,876.42	1.74	100,000.00	Commerzbank AG 0.25% 12-01-2032	78,283.00	0.29
		3,458,022.02	12.60	300,000.00	Credit Agricole Home Loan SF 0.875% 31-08-2027	269,347.50	0.98
CAD				200,000.00	Danmarks Skibskredit 0.125% 03-20-2025	186,440.00	0.68
255,000.00	Canadian Government Bond 1% 01-06-2027	159,252.87	0.58	200,000.00	Deutsche Bank AG 2.5% 20-09-2032	189,247.79	0.69
4,427,000.00	Canadian Government Bond 1% 01-09-2026	2,796,169.36	10.19	200,000.00	Deutsche Kreditbank AG 0.875% 02-10-2028	176,969.20	0.64
101,000.00	Canadian Government Bond 2.75% 01-09-2027	67,116.37	0.24	200,000.00	DZ HYP AG 0.01% 29-03-2030	161,412.20	0.59
		3,022,538.60	11.02	2,000.00	Estonia Government Internati 0.125% 10-06-2030	1,607.79	0.01
DKK				1,000.00	European Investment Bank 2.75% 28-07-2028	983.07	0.00
2,200,000.00	Jyske Realkredit A/S 1% 01-01-2024 SDO AR E	291,797.51	1.06	3,000.00	Finland Government Bond 0.125% 15-09-2031	2,386.46	0.01
2,000,000.00	Nykredit Realkredit 1% 01-01-2024 SDO A H	265,267.78	0.97	2,000.00	Finland Government Bond 0.25% 15-09-2040	1,242.37	0.00
1,000,000.00	Nykredit Realkredit 1% 01-01-2027 SDO A H	122,681.45	0.45	7,000.00	Finland Government Bond 1.125% 15-04-2034	5,782.14	0.02
14,000,000.00	Nykredit Realkredit 1% 04-01-2024 SDO AR H	1,843,959.92	6.72	9,000.00	Finland Government Bond 1.375% 15-04-2027	8,464.96	0.03
2,100,000.00	Nykredit Realkredit 1% 07-01-2026 SDO A H	260,741.25	0.95	7,000.00	Finland Government Bond 1.5% 15-09-2032	6,170.58	0.02
13,000,000.00	Realkredit Danmark 1% 04-01-2024 SDRO AR T	1,712,335.78	6.24	2,000.00	Finland Government Bond 2.75% 04-07-2028	1,984.88	0.01
600,000.00	Realkredit Danmark 1% 04-01-2026 SDRO A T	74,959.14	0.27	5,000.00	French Republic Government B 0.000000% 25-02-2025	4,733.53	0.02
500,000.00	Realkredit Danmark 1% 04-01-2027 SDRO A T	60,999.67	0.22	55,581.00	French Republic Government B 0.000000% 25-05-2032	43,054.54	0.16
		4,632,742.50	16.88	21,732.00	French Republic Government B 0.000000% 25-11-2030	17,615.98	0.06
EUR				2,675.00	French Republic Government B 0.000000% 25-11-2031	2,105.46	0.01
100,000.00	Aegon Bank NV 0.375% 09-06-2036	69,617.00	0.25	12,259.00	French Republic Government B 0.5% 25-05-2040	7,946.15	0.03
100,000.00	Arion Banki HF 0.05% 05-10-2026	87,753.47	0.32	3,786.00	French Republic Government B 0.5% 25-06-2044	2,223.53	0.01
100,000.00	Arkea Public Sector SCF SA 3.25% 10-01-2031	99,245.30	0.36	3,000.00	French Republic Government B 0.75% 25-02-2028	2,717.26	0.01
100,000.00	Bank of New Zealand 2.552% 29-06-2027	95,233.20	0.35	12,800.00	French Republic Government B 0.75% 25-05-2053	6,734.96	0.02
100,000.00	Bank of Queensland Ltd 1.839% 09-06-2027	92,782.40	0.34	8,311.00	French Republic Government B 0.75% 25-11-2028	7,433.62	0.03
100,000.00	BPCE SFH SA 0.01% 29-01-2029	82,846.90	0.30	3,217.00	French Republic Government B 1% 25-05-2027	2,983.60	0.01
100,000.00	BPCE SFH SA 1.125% 12-04-2030	86,444.10	0.32	2,800.00	French Republic Government B 2.5% 24-09-2026	2,747.60	0.01
100,000.00	BPCE SFH SA 3.125% 20-01-2033	98,026.90	0.36	2,000.00	French Republic Government B 2.5% 25-05-2043	1,767.57	0.01
31,400.00	Bundesobligation 0.000000% 10-10-2025	29,302.64	0.11	2,000.00	Hellenic Republic Government 2% 22-04-2027	1,895.16	0.01
789,569.00	Bundesobligation 0.000000% 11-04-2025	746,501.52	2.72	100,000.00	HSBC SFH France SA 2.625% 07-09-2032	94,279.34	0.34
261,154.00	Bundesobligation 1.3% 15-10-2027	246,903.09	0.90	100,000.00	Hypo Vorarlberg Bank AG 3.25% 19-02-2027	98,327.50	0.36
15,207.17	Bundesrepublik Deutschland B 0.000000% 15-02-2032	12,404.60	0.05	100,000.00	ING-DiBa AG 0.01% 07-10-2028	84,260.60	0.31
6,306.74	Bundesrepublik Deutschland B 0.000000% 15-08-2026	5,780.23	0.02	3,271.08	Ireland Government Bond 0.000000% 18-10-2031	2,597.75	0.01
8,881.64	Bundesrepublik Deutschland B 0.000000% 15-08-2031	7,328.93	0.03	3,863.91	Ireland Government Bond 0.2% 18-10-2030	3,202.01	0.01
5,754.00	Bundesrepublik Deutschland B 0.000000% 15-11-2027	5,136.20	0.02	3,086.25	Ireland Government Bond 1.1% 15-05-2029	2,795.84	0.01
20,367.49	Bundesrepublik Deutschland B 0.25% 15-02-2027	18,638.92	0.07	3,653.82	Ireland Government Bond 1.3% 15-05-2033	3,154.33	0.01
920,000.00	Bundesrepublik Deutschland B 0.5% 15-02-2025	880,693.00	3.21	1,877.39	Ireland Government Bond 1.35% 18-03-2031	1,691.40	0.01
9,575.49	Bundesrepublik Deutschland B 0.5% 15-02-2028	8,712.64	0.03				
6,000.00	Bundesrepublik Deutschland B 0.5% 15-08-2027	5,500.80	0.02				
2,395.00	Bundesrepublik Deutschland B 1% 15-08-2025	2,291.46	0.01				
49,309.43	Bundesrepublik Deutschland B 1.5% 15-05-2024	48,530.83	0.18				
380,000.00	Bundesrepublik Deutschland B 1.7% 15-08-2032	358,240.82	1.31				

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 - Global Asset Allocation

Target Date Fund 1

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
1,100.00	Ireland Government Bond 1.5% 15-05-2050	767.69	0.00	2,000.00	Portugal Obrigacoes do Tesou 1% 12-04-2052	1,094.54	0.00
1,962.54	Ireland Government Bond 2% 18-02-2045	1,590.10	0.01	100,000.00	Prima Banka Slovensko AS 0.01% 01-10-2026	87,903.70	0.32
1,000.00	Ireland Government Bond 3% 18-10-2043	977.38	0.00	100,000.00	Raiffeisen Bank Internationa 3.375% 25-09-2027	98,175.80	0.36
69,000.00	Italy Buoni Poliennali Del T 0.000000% 01-08-2026	61,530.54	0.22	200,000.00	Raiffeisenlandesbank Oberoes 2.5% 28-06-2029	189,361.40	0.69
48,000.00	Italy Buoni Poliennali Del T 0.000000% 15-08-2024	46,030.27	0.17	5,000.00	Republic of Austria Governme 0.000000% 20-02-2031	3,985.09	0.01
4,000.00	Italy Buoni Poliennali Del T 1.1% 01-04-2027	3,636.07	0.01	9,000.00	Republic of Austria Governme 0.000000% 20-10-2040	5,312.97	0.02
21,000.00	Italy Buoni Poliennali Del T 1.5% 30-04-2045	12,926.66	0.05	6,000.00	Republic of Austria Governme 0.25% 20-10-2036	4,161.66	0.02
5,000.00	Italy Buoni Poliennali Del T 1.65% 01-12-2030	4,290.39	0.02	9,000.00	Republic of Austria Governme 0.9% 20-02-2032	7,562.61	0.03
4,000.00	Italy Buoni Poliennali Del T 2% 01-12-2025	3,838.37	0.01	1,000.00	Republic of Austria Governme 1.85% 23-05-2049	781.05	0.00
2,000.00	Italy Buoni Poliennali Del T 2.15% 01-09-2052	1,301.36	0.00	1,000.00	Romanian Government Internat 2.124% 16-07-2031	759.97	0.00
4,000.00	Italy Buoni Poliennali Del T 2.8% 01-03-2067	2,851.84	0.01	100,000.00	Santander UK PLC 0.05% 12-01-2027	87,857.42	0.32
3,000.00	Italy Buoni Poliennali Del T 3.25% 01-03-2038	2,673.60	0.01	1,000.00	Slovakia Government Bond 3.625% 08-06-2033	994.52	0.00
1,000.00	Italy Buoni Poliennali Del T 3.85% 01-09-2049	928.26	0.00	2,000.00	Slovakia Government Bond 4% 19-10-2032	2,054.94	0.01
6,000.00	Italy Buoni Poliennali Del T 4% 30-10-2031	6,036.75	0.02	44,000.00	Spain Government Bond 0.000000% 31-01-2028	37,957.26	0.14
27,000.00	Italy Buoni Poliennali Del T 4.4% 01-05-2033	27,830.20	0.10	1,000.00	Spain Government Bond 0.5% 30-04-2030	833.28	0.00
3,000.00	Italy Buoni Poliennali Del T 4.45% 01-09-2043	3,033.83	0.01	2,000.00	Spain Government Bond 0.5% 31-10-2031	1,594.42	0.01
22,996.39	Kingdom of Belgium Governmen 0.4% 22-06-2040	14,317.44	0.05	4,000.00	Spain Government Bond 1% 30-07-2042	2,505.80	0.01
2,000.00	Kingdom of Belgium Governmen 1.4% 22-06-2053	1,262.89	0.00	2,000.00	Spain Government Bond 1.2% 31-10-2040	1,357.93	0.00
2,500.00	Kingdom of Belgium Governmen 1.7% 22-06-2050	1,761.41	0.01	5,000.00	Spain Government Bond 1.45% 31-10-2071	2,404.75	0.01
8,000.00	Kingdom of Belgium Governmen 2.75% 22-04-2039	7,437.82	0.03	12,000.00	Spain Government Bond 1.5% 30-04-2027	11,238.59	0.04
100,000.00	Kommunalkredit Austria AG 0.75% 02-03-2027	89,784.10	0.33	5,000.00	Spain Government Bond 1.6% 30-04-2025	4,838.57	0.02
100,000.00	Korea Housing Finance Corp 1.963% 19-07-2026	93,963.80	0.34	13,000.00	Spain Government Bond 1.9% 31-10-2052	8,543.99	0.03
2,000.00	Kreditanstalt fuer Wiederauf 0.000000% 15-09-2031	1,572.85	0.01	15,000.00	Spain Government Bond 2.35% 30-07-2033	13,632.91	0.05
2,000.00	Kreditanstalt fuer Wiederauf 2.75% 14-02-2033	1,964.43	0.01	1,000.00	Spain Government Bond 2.55% 31-10-2032	933.98	0.00
500,000.00	La Banque Postale Home Loan 0.01% 22-10-2029	406,338.50	1.48	1,000.00	Spain Government Bond 3.15% 30-04-2033	976.87	0.00
100,000.00	La Banque Postale Home Loan 1% 04-10-2028	88,643.00	0.32	1,000.00	Spain Government Bond 3.45% 30-07-2043	944.99	0.00
100,000.00	La Banque Postale Home Loan 1.625% 12-05-2030	89,810.20	0.33	1,000.00	Spain Government Bond 5.15% 31-10-2044	1,192.68	0.00
10,000.00	Land Thuringen 0.25% 05-03-2040	6,185.10	0.02	100,000.00	SR-Boligkredit AS 1.625% 15-03-2028	92,002.94	0.34
1,000.00	Landwirtschaftliche Rentenba 2.75% 16-02-2032	980.74	0.00	13,000.00	State of Brandenburg 0.375% 29-01-2035	9,561.33	0.03
100,000.00	LHV Pank AS 0.1% 09-06-2025	92,524.00	0.34	3,000.00	State of North Rhine-Westpha 0.2% 27-01-2051	1,371.71	0.00
2,000.00	Lithuania Government Interna 0.25% 06-05-2025	1,865.25	0.01	3,000.00	State of North Rhine-Westpha 1.75% 26-10-2057	2,097.89	0.01
100,000.00	National Australia Bank Ltd 2.347% 30-08-2029	93,129.60	0.34	100,000.00	Sveriges Sakerstallda Obliga 1.75% 10-02-2032	88,024.00	0.32
100,000.00	Nationale-Nederlanden Bank N 1.875% 17-05-2032	89,306.08	0.33	100,000.00	Toronto-Dominion Bank/The 0.864% 24-03-2027	90,077.55	0.33
11,797.00	Netherlands Government Bond 0.000000% 15-01-2024	11,588.65	0.04	100,000.00	Toronto-Dominion Bank/The 3.25% 27-04-2026	98,221.50	0.36
1,000.00	Netherlands Government Bond 0.000000% 15-01-2052	481.23	0.00	100,000.00	Westpac Banking Corp 0.01% 22-09-2028	82,511.50	0.30
6,447.00	Netherlands Government Bond 0.000000% 15-07-2031	5,203.36	0.02			7,835,080.64	28.56
10,547.00	Netherlands Government Bond 0.5% 15-01-2040	7,387.88	0.03		GBP		
26,100.00	Netherlands Government Bond 0.5% 15-07-2032	21,517.03	0.08	58,132.00	United Kingdom Gilt 1.25% 22-07-2027	58,786.97	0.21
6,485.00	Netherlands Government Bond 0.75% 15-07-2028	5,868.91	0.02			58,786.97	0.21
14,369.00	Netherlands Government Bond 2.5% 15-01-2033	14,097.25	0.05		SEK		
100,000.00	Nordea Kiinnitysluottopankki 2.5% 14-09-2032	94,213.90	0.34	4,280,000.00	Sweden Government Bond 0.75% 12-05-2028	329,334.50	1.20
				13,960,000.00	Sweden Government Bond 1% 12-11-2026	1,105,700.63	4.03
						1,435,035.13	5.23

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 30/06/2023 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
USD			
116,000.00	United States Treasury Inflation Protected Securities 0.625% 15-07-2032	102,094.10	0.37
806,000.00	United States Treasury Inflation Protected Securities 1.125% 15-01-2033	721,553.66	2.63
600,000.00	United States Treasury Note/ 0.5% 28-02-2026	496,411.18	1.81
47,900.00	United States Treasury Note/ 0.625% 15-08-2030	35,092.06	0.13
22,400.00	United States Treasury Note/ 0.75% 31-01-2028	17,688.23	0.06
920,000.00	United States Treasury Note/ 0.75% 31-05-2026	760,965.14	2.77
10,000.00	United States Treasury Note/ 2.625% 15-02-2029	8,525.26	0.03
259,200.00	United States Treasury Note/ 2.625% 31-01-2026	227,234.14	0.83
540,000.00	United States Treasury Note/ 2.625% 31-12-2025	473,695.97	1.73
612,600.00	United States Treasury Note/ 2.875% 30-04-2029	528,629.15	1.93
528,300.00	United States Treasury Note/ 3% 31-10-2025	468,052.72	1.71
10,000.00	United States Treasury Note/ 3.125% 15-11-2028	8,766.39	0.03
90,000.00	United States Treasury Note/ 3.875% 30-11-2027	81,686.29	0.30
106,700.00	United States Treasury Note/ 3.875% 31-12-2027	96,849.40	0.35
1,210,000.00	United States Treasury Note/ 4% 31-10-2029	1,110,311.07	4.05
		5,137,554.76	18.72
	Total Bonds	25,579,760.62	93.23
	Total Transferable securities and money market instruments admitted to official exchange listing	25,579,760.62	93.23
	Transferable securities and money market instruments traded on another regulated market		
	Bonds		
	EUR		
2,000.00	Italy Buoni Poliennali Del T 0.25% 15-03-2028	1,703.26	0.01
3,000.00	Italy Buoni Poliennali Del T 0.95% 01-08-2030	2,466.04	0.01
7,000.00	Italy Buoni Poliennali Del T 1.85% 01-07-2025	6,741.67	0.02
		10,910.97	0.04
	Total Bonds	10,910.97	0.04
	Total Transferable securities and money market instruments traded on another regulated market	10,910.97	0.04
	Undertakings for Collective Investment in Transferable Securities (UCITS)		
	USD		
178,413.00	iShares JP Morgan ESG USD EM Bond UCITS ETF	668,761.09	2.44
		668,761.09	2.44
	Total Undertakings for Collective Investment in Transferable Securities (UCITS)	668,761.09	2.44
	Total Investments in Securities	26,259,432.68	95.71
	Cash at banks	1,342,868.89	4.89
	Other net liabilities	(164,937.36)	(0.60)
	Total net assets	27,437,364.21	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 30/06/2023 (in % of Net Assets)

Country		Sector	
United States	18.72	Government Bonds	58.55
Denmark	17.56	Mortgage Bonds	26.54
Australia	13.58	Corporate Debt	8.17
Canada	12.35	Open Bond Funds	2.44
Germany	11.30		
France	7.39	Total	95.71
Sweden	5.55		
Ireland	2.50		
Austria	1.81		
Netherlands	0.82		
Italy	0.68		
United Kingdom	0.53		
Finland	0.44		
New Zealand	0.35		
Estonia	0.34		
Norway	0.34		
Republic Of Korea	0.34		
Slovakia	0.33		
Iceland	0.32		
Spain	0.32		
Belgium	0.09		
Greece	0.01		
Lithuania	0.01		
Total	95.71		

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					
1,879,490.27	MXN	109,000.00	USD	(62.46)	21/08/2023
58,275.60	EUR	50,248.00	GBP	(167.22)	29/08/2023
5,323.00	AUD	3,222.29	EUR	19.76	05/09/2023
17,049.00	GBP	19,793.51	EUR	31.54	05/09/2023
				(178.38)	
Counterparty: BNP Paribas SA					
1,730,361.41	EUR	19,450,316.51	SEK	83,173.28	16/08/2023
41,000.00	EUR	44,884.34	USD	(256.50)	16/08/2023
543,000.00	AUD	3,716,387.35	SEK	16,038.95	29/08/2023
3,377.44	CAD	2,000.00	GBP	14.02	29/08/2023
58,000.00	EUR	92,543.01	AUD	1,615.29	29/08/2023
12,876.54	EUR	1,909,953.00	JPY	638.48	29/08/2023
1,325,488.54	EUR	15,435,690.16	NOK	7,333.62	29/08/2023
103,000.00	GBP	1,318,326.31	SEK	8,134.87	29/08/2023
94,000.00	GBP	119,196.17	USD	(160.91)	29/08/2023
47,443,830.00	JPY	524,000.00	AUD	(15,217.58)	29/08/2023
1,101,421,227.00	JPY	7,528,293.65	EUR	(470,331.76)	29/08/2023
5,412,384.00	JPY	65,000.00	NZD	(1,605.45)	29/08/2023
5,889,359.00	JPY	448,000.00	SEK	(204.68)	29/08/2023
64,504.56	NZD	59,000.00	AUD	65.59	29/08/2023
9,000.00	NZD	748,362.00	JPY	228.95	29/08/2023
1,075,376.30	SEK	147,000.00	AUD	1,490.75	29/08/2023
12,607,176.69	SEK	1,107,119.65	EUR	(39,482.41)	29/08/2023
660,385.37	SEK	49,000.00	GBP	(1,073.21)	29/08/2023
1,225,587.30	SEK	1,222,000.00	NOK	(581.10)	29/08/2023
61,000.00	USD	80,239.86	CAD	431.92	29/08/2023
139,198.55	USD	127,000.00	EUR	863.13	29/08/2023
208,000.00	USD	29,194,741.00	JPY	4,035.76	29/08/2023
2,730.00	CAD	1,886.47	EUR	4.75	05/09/2023
2,072.26	EUR	3,003.00	CAD	(8.06)	05/09/2023
8,071.78	EUR	6,976.00	GBP	(39.94)	05/09/2023
1,400,347.65	EUR	16,360,364.00	SEK	15,076.00	05/09/2023
117,181.32	EUR	127,906.00	USD	(270.40)	05/09/2023
236.00	GBP	273.08	EUR	1.33	05/09/2023
172,261.00	USD	157,440.71	EUR	738.35	05/09/2023
30,214.18	EUR	33,206.00	USD	(239.00)	29/09/2023
58,749.00	USD	53,698.36	EUR	182.37	29/09/2023
				(389,403.59)	
Counterparty: BofA Securities Europe SA					
72,000.00	EUR	78,374.82	USD	(41.87)	16/08/2023
57,910.51	USD	53,000.00	EUR	230.27	16/08/2023
216,487.11	ZAR	11,000.00	USD	315.56	21/08/2023
216,000.00	AUD	190,994.90	CAD	(757.86)	29/08/2023
79,665.94	AUD	48,000.00	EUR	528.04	29/08/2023
51,000.00	AUD	4,702,618.00	JPY	939.74	29/08/2023
75,000.00	AUD	538,368.08	SEK	105.99	29/08/2023
2,712,316.84	EUR	4,446,905.85	AUD	3,323.27	29/08/2023
6,386.59	EUR	5,480.00	GBP	12.70	29/08/2023
43,000.00	EUR	6,298,482.00	JPY	2,639.30	29/08/2023
16,748.36	EUR	198,524.80	NOK	(203.28)	29/08/2023
74,000.00	EUR	80,226.85	USD	301.75	29/08/2023
13,000.00	GBP	21,951.28	CAD	(89.74)	29/08/2023
4,840,548.00	JPY	51,000.00	AUD	(61.21)	29/08/2023
318,433.00	JPY	3,000.00	CAD	(38.80)	29/08/2023
3,480,004.00	JPY	40,000.00	NZD	(36.98)	29/08/2023
10,772,986.00	JPY	78,000.00	USD	(2,628.32)	29/08/2023
69,000.00	NOK	5,821.12	EUR	70.66	29/08/2023
601,237.38	NZD	336,129.98	EUR	(504.73)	29/08/2023
158,000.00	NZD	97,136.22	USD	(1,025.01)	29/08/2023
811,829.01	SEK	101,000.00	CAD	(1,243.34)	29/08/2023
1,885,104.57	SEK	181,000.00	USD	(6,622.98)	29/08/2023
104,462.58	USD	95,000.00	EUR	954.08	29/08/2023
243,281.32	USD	191,000.00	GBP	1,317.85	29/08/2023
61,222.97	USD	99,000.00	NZD	970.28	29/08/2023
148,261.00	AUD	91,561.29	EUR	(1,249.50)	05/09/2023
150,608.00	CAD	104,157.94	EUR	176.89	05/09/2023
25,646.06	EUR	40,917.00	AUD	719.46	05/09/2023
17,544.38	EUR	25,498.00	CAD	(118.97)	05/09/2023
13,431.32	EUR	11,526.00	GBP	28.24	05/09/2023
14,515.96	EUR	2,170,122.00	JPY	600.77	05/09/2023
132,583.71	EUR	144,471.00	USD	(80.54)	05/09/2023
3,846.00	GBP	4,451.65	EUR	20.49	05/09/2023

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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
1,167,075.00	JPY	7,548.87	EUR	(67.01)	05/09/2023
136,381.00	USD	125,624.00	EUR	(385.65)	05/09/2023
23,190.32	CAD	16,000.00	EUR	60.46	13/09/2023
412,063.22	EUR	4,811,767.74	SEK	4,637.88	13/09/2023
10,852.92	EUR	11,906.00	USD	(66.23)	29/09/2023
				2,731.66	
Counterparty: Citibank Europe PLC					
8,000.00	USD	86,377.98	SEK	39.96	16/08/2023
1,324,050.00	BRL	262,541.64	USD	8,724.62	21/08/2023
6,698,276.01	MXN	341,705.88	EUR	14,982.32	21/08/2023
1,241,932.93	USD	1,142,658.95	EUR	(1,353.83)	21/08/2023
392,145.71	AUD	209,000.00	GBP	(4,177.39)	29/08/2023
19,000.00	CAD	1,857,313.00	JPY	1,261.19	29/08/2023
77,000.00	EUR	113,915.42	CAD	(1,924.10)	29/08/2023
1,525,835.00	JPY	116,000.00	SEK	(47.20)	29/08/2023
192,989.56	NZD	95,000.00	GBP	(2,748.95)	29/08/2023
135,000.00	NZD	83,904.12	USD	(1,705.16)	29/08/2023
237,000.00	SEK	3,076,665.00	JPY	356.12	29/08/2023
17,000.00	USD	181,592.74	SEK	239.94	29/08/2023
3,549.00	CAD	2,451.27	EUR	7.31	05/09/2023
4,658.24	EUR	6,708.00	CAD	11.10	05/09/2023
11,481.04	EUR	1,730,511.00	JPY	385.31	05/09/2023
1,901,478.00	JPY	12,294.28	EUR	(104.38)	05/09/2023
329,773.86	CAD	249,000.00	USD	(166.66)	13/09/2023
3,809,008.90	USD	3,521,329.00	EUR	(24,833.84)	13/09/2023
				(11,053.64)	
Counterparty: Deutsche Bank AG					
566,220.80	EUR	82,472,590.00	JPY	38,493.61	16/08/2023
129,110,320.00	JPY	886,415.09	EUR	(60,261.48)	16/08/2023
4,997,383.78	USD	4,559,443.74	EUR	33,995.99	16/08/2023
649,085.20	USD	592,000.00	EUR	4,467.56	21/08/2023
11,000.00	USD	196,015.91	MXN	(329.86)	21/08/2023
98,328.64	CAD	65,728.66	EUR	2,392.28	29/08/2023
102,000.00	EUR	167,426.44	AUD	6.79	29/08/2023
794,830.93	EUR	1,158,482.17	CAD	(7,867.53)	29/08/2023
7,000.00	EUR	80,913.83	NOK	89.95	29/08/2023
114,000.00	EUR	126,638.90	USD	(2,317.54)	29/08/2023
7,601,659.00	JPY	42,000.00	GBP	(156.23)	29/08/2023
282,337.41	NOK	24,000.00	EUR	109.27	29/08/2023
280,917.03	NOK	27,000.00	USD	(809.06)	29/08/2023
21,870.00	AUD	13,599.29	EUR	(276.80)	05/09/2023
2,808.00	CAD	1,952.13	EUR	(6.79)	05/09/2023
3,041,039.08	EUR	4,438,026.00	CAD	(33,257.99)	05/09/2023
4,700,124.91	EUR	34,974,021.00	DKK	366.73	05/09/2023
9,712.95	EUR	1,501,409.00	JPY	87.75	05/09/2023
5,988,014.65	EUR	6,424,499.00	USD	87,968.35	05/09/2023
4,413.00	GBP	5,136.78	EUR	(5.14)	05/09/2023
1,222,592.00	JPY	7,979.64	EUR	(141.43)	05/09/2023
374.00	USD	339.75	EUR	3.67	05/09/2023
2,290,766.87	EUR	3,300,904.57	CAD	4,629.96	13/09/2023
839,796.05	EUR	9,771,236.99	NOK	5,575.57	13/09/2023
				72,757.63	
Counterparty: Goldman Sachs Bank Europe SE					
82,678.41	SEK	7,000.00	EUR	0.22	16/08/2023
361,546.24	BRL	74,000.00	USD	269.76	21/08/2023
2,267,370.67	EUR	4,078,954.49	NZD	(9,526.77)	29/08/2023
10,785,379.00	JPY	69,000.00	EUR	86.57	29/08/2023
29,061,091.00	JPY	167,000.00	GBP	(8,038.71)	29/08/2023
4,129,678.00	JPY	48,000.00	NZD	(339.45)	29/08/2023
5,976.47	EUR	911,187.00	JPY	134.53	05/09/2023
				(17,413.85)	
Counterparty: HSBC Continental Europe SA					
11,000.00	AUD	80,414.05	NOK	(164.93)	29/08/2023
				(164.93)	
Counterparty: JP Morgan SE					
76,941,172.00	JPY	490,000.00	EUR	2,164.17	16/08/2023
44,993.47	USD	41,000.00	EUR	356.37	16/08/2023
42,968,327.00	INR	520,409.31	USD	2,253.40	21/08/2023
8,000.00	USD	660,688.00	INR	(36.38)	21/08/2023
31,000.00	USD	572,841.50	ZAR	896.27	21/08/2023
7,151,920.80	ZAR	335,009.06	EUR	9,373.25	21/08/2023
77,558.70	AUD	47,000.00	EUR	245.96	29/08/2023
56,000.00	AUD	5,185,607.00	JPY	892.08	29/08/2023
70,778.80	CAD	49,000.00	EUR	44.27	29/08/2023

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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
1,228,375.68	EUR	1,091,772.57	GBP	(41,237.46)	29/08/2023
107,000.00	EUR	15,660,213.00	JPY	6,648.79	29/08/2023
7,000.00	EUR	81,130.25	NOK	71.57	29/08/2023
282,764.06	EUR	3,271,457.49	SEK	5,746.65	29/08/2023
46,000.00	EUR	50,312.68	USD	(216.09)	29/08/2023
12,799,970.00	JPY	137,000.00	AUD	(1,457.88)	29/08/2023
7,359,793.00	JPY	68,000.00	CAD	24.90	29/08/2023
19,248,395.00	JPY	127,000.00	EUR	(3,681.13)	29/08/2023
1,202,423.21	NOK	170,000.00	AUD	(876.38)	29/08/2023
394,251.90	NOK	30,000.00	GBP	(1,219.56)	29/08/2023
54,000.00	NZD	353,476.98	NOK	(40.68)	29/08/2023
84,000.00	NZD	53,207.45	USD	(1,974.81)	29/08/2023
7,422,085.37	SEK	1,076,000.00	AUD	(26,920.46)	29/08/2023
141,044.76	USD	110,000.00	GBP	1,613.09	29/08/2023
445,035.07	USD	718,000.00	NZD	7,963.19	29/08/2023
7,986.00	AUD	4,964.84	EUR	(100.03)	05/09/2023
2,769.00	CAD	1,916.93	EUR	1.32	05/09/2023
3,529,751.53	EUR	5,820,320.00	AUD	(15,232.64)	05/09/2023
3,400.87	EUR	4,914.00	CAD	(3.37)	05/09/2023
71,741.86	EUR	62,098.00	GBP	(465.22)	05/09/2023
6,352.58	EUR	987,614.00	JPY	21.43	05/09/2023
104,233.69	EUR	111,997.00	USD	1,380.34	05/09/2023
10,147.00	GBP	11,757.26	EUR	41.79	05/09/2023
654,328.00	JPY	4,325.52	EUR	(130.18)	05/09/2023
42,272.00	USD	38,493.91	EUR	321.55	05/09/2023
278,219.13	CAD	209,000.00	USD	837.29	13/09/2023
61,914,974.00	JPY	415,799.42	EUR	(18,421.31)	13/09/2023
14,098.00	USD	12,820.89	EUR	108.32	29/09/2023
				(71,007.58)	
Counterparty: Morgan Stanley Europe SE					
61,000.00	EUR	65,769.84	USD	542.03	16/08/2023
63,810.68	AUD	40,000.00	EUR	(1,121.31)	29/08/2023
4,608.79	EUR	3,963.00	GBP	(0.59)	29/08/2023
28,333.29	GBP	32,888.34	EUR	65.91	29/08/2023
454,035.69	NOK	39,000.00	EUR	(226.85)	29/08/2023
86,816.00	AUD	54,146.67	EUR	(1,260.16)	05/09/2023
16,656.00	EUR	26,906.00	AUD	266.22	05/09/2023
30,545.37	EUR	26,324.00	GBP	(64.82)	05/09/2023
224,251.48	EUR	244,167.00	USD	37.69	05/09/2023
25,409.00	GBP	29,500.91	EUR	45.40	05/09/2023
47,474.00	USD	43,749.59	EUR	(154.18)	05/09/2023
37,161.79	EUR	40,787.00	USD	(244.34)	29/09/2023
				(2,115.00)	
Counterparty: Nordea Bank Abp					
70,280,984.00	JPY	527,000.00	USD	(33,718.04)	29/08/2023
488,052.00	DKK	65,576.74	EUR	6.91	05/09/2023
				(33,711.13)	
Counterparty: Societe Generale SA					
39,000.00	EUR	42,674.84	USD	(225.67)	16/08/2023
29,000.00	EUR	31,740.55	USD	(167.77)	21/08/2023
13,963,290.00	INR	170,000.00	USD	(76.24)	21/08/2023
2,555,805.92	ZAR	136,000.00	USD	(1,885.90)	21/08/2023
				(2,355.58)	
				(451,914.39)	

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								
ITRAXX-EUROPES39V1-5Y	Sell	1.00%	(7,130,000.00)	EUR	(20,701.04)	102,471.71	81,770.67	20/06/2028
					(20,701.04)	102,471.71	81,770.67	
Counterparty: BNP Paribas SA								
CDX-NAHYS40V1-5Y	Sell	5.00%	(2,537,000.00)	USD	0.00	57,096.93	57,096.93	20/06/2028
ITRAXX-XOVERS39V1-5Y	Sell	5.00%	(555,000.00)	EUR	(6,003.20)	27,606.41	21,603.21	20/06/2028
					(6,003.20)	84,703.34	78,700.14	
Counterparty: BofA Securities Europe SA								
ITRAXX-XOVERS39V1-5Y	Sell	5.00%	(255,000.00)	EUR	5,268.87	4,656.93	9,925.80	20/06/2028
					5,268.87	4,656.93	9,925.80	
Counterparty: Citibank Europe PLC								
CDX-EMS39V1-5Y	Sell	1.00%	(2,500,000.00)	USD	(172,083.68)	61,467.70	(110,615.98)	20/06/2028
ITRAXX-XOVERS39V1-5Y	Sell	5.00%	(250,000.00)	EUR	(6,449.52)	16,180.70	9,731.18	20/06/2028
ITRAXX-XOVERS39V1-5Y	Sell	5.00%	(512,000.00)	EUR	(7,490.49)	27,419.94	19,929.45	20/06/2028
					(186,023.69)	105,068.34	(80,955.35)	
Counterparty: Deutsche Bank AG								
CDX-NAIGS40V1-5Y	Buy	1.00%	800,000.00	USD	(7,555.22)	(2,814.51)	(10,369.73)	20/06/2028
					(7,555.22)	(2,814.51)	(10,369.73)	
Counterparty: Goldman Sachs Bank Europe SE								
CDX-NAHYS40V1-5Y	Sell	5.00%	(330,000.00)	USD	5,102.17	2,324.70	7,426.87	20/06/2028
					5,102.17	2,324.70	7,426.87	
Counterparty: JP Morgan SE								
CDX-NAIGS40V1-5Y	Sell	1.00%	(10,310,000.00)	USD	79,524.47	54,115.53	133,640.00	20/06/2028
ITRAXX-XOVERS39V1-5Y	Sell	5.00%	(451,000.00)	EUR	(9,704.85)	27,259.89	17,555.04	20/06/2028
ITRAXX-XOVERS39V1-5Y	Sell	5.00%	(750,000.00)	EUR	(7,596.74)	36,790.27	29,193.53	20/06/2028
					62,222.88	118,165.69	180,388.57	
Counterparty: Morgan Stanley Europe SE								
ITRAXX-XOVERS39V1-5Y	Sell	5.00%	(252,000.00)	EUR	5,609.89	4,199.14	9,809.03	20/06/2028
					5,609.89	4,199.14	9,809.03	
					(142,079.34)	418,775.34	276,696.00	

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

Statement of Derivative Instruments (continued)

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2023 to 30/06/2023 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2023 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
AUST 10Y BOND FUT 9/2023	15/09/2023	AUD	6.00	575,910.00	(3,953.78)	2,410.03
CAN 10YR BOND FUT 9/2023	29/09/2023	CAD	9.00	1,096,740.00	1,812.23	(4,513.01)
CAN 5YR BOND FUT 9/2023	29/09/2023	CAD	6.00	658,980.00	666.57	(7,191.61)
EURO STOXX 50 9/2023	15/09/2023	EUR	16.00	708,640.00	7,840.00	3,766.11
EURO-BOBL FUTURE 9/2023	11/09/2023	EUR	(45.00)	(5,199,300.00)	8,100.00	58,971.97
EURO-BOBL FUTURE 9/2023	11/09/2023	EUR	10.00	1,155,400.00	(1,800.00)	(14,800.00)
EURO-BUND FUTURE 9/2023	11/09/2023	EUR	(43.00)	(5,732,760.00)	13,760.00	63,740.48
EURO-BUND FUTURE 9/2023	11/09/2023	EUR	32.00	4,266,240.00	(10,240.00)	(44,316.59)
EURO-BUXL 30Y BND 9/2023	11/09/2023	EUR	(1.00)	(138,300.00)	540.00	(899.20)
EURO-SCHATZ FUT 9/2023	11/09/2023	EUR	(18.00)	(1,886,490.00)	1,440.00	13,720.00
FTSE 100 IDX FUT 9/2023	15/09/2023	GBP	4.00	302,020.00	3,193.01	(4,807.03)
LONG GILT FUTURE 9/2023	29/09/2023	GBP	8.00	760,080.00	(5,873.27)	1,534.42
NIKKEI 225 MINI 9/2023	08/09/2023	JPY	16.00	53,392,000.00	1,935.26	9,096.32
S&P500 EMINI FUT 9/2023	15/09/2023	USD	18.00	4,029,975.00	34,825.87	61,866.79
SPI 200 FUTURES 9/2023	21/09/2023	AUD	2.00	359,450.00	1,067.43	2,609.78
US 10YR NOTE (CBT)9/2023	29/09/2023	USD	83.00	9,303,781.25	(2,389.67)	(167,572.58)
US 10YR NOTE (CBT)9/2023	29/09/2023	USD	(54.00)	(6,053,062.50)	1,554.73	109,738.57
US 5YR NOTE (CBT) 9/2023	04/10/2023	USD	12.00	1,284,281.28	(777.34)	(24,208.34)
US 5YR NOTE (CBT) 9/2023	04/10/2023	USD	(8.00)	(856,187.52)	518.22	12,895.52
					52,219.26	72,041.63

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 30/06/2023 (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				9,985.00	Mercedes-Benz Group	799,065.02	0.13
Shares				5,106.00	MTU Aero Engines	1,314,020.62	0.22
AUD				18,313.00	OMV	772,417.51	0.13
54,901.00	Aristocrat Leisure	1,405,183.02	0.23	2,801.00	Pernod Ricard	614,425.51	0.10
384,205.00	Aurizon Holdings	997,102.65	0.17	1,245.00	Sartorius	425,531.61	0.07
28,635.00	Brambles	273,181.92	0.05	15,594.00	Schneider Electric	2,822,534.33	0.47
66,709.00	Computershare	1,032,570.53	0.17	8,652.00	Siemens	1,434,363.13	0.24
103,881.00	Fortescue Metals Group	1,525,416.55	0.25	18,064.00	Solvay	2,008,702.89	0.33
23,940.00	Goodman	318,099.00	0.05	24,311.00	STMicroelectronics	1,199,296.39	0.20
18,659.00	Rio Tinto	1,416,787.47	0.24	324,335.00	Telefonica Deutschland Holding	914,582.28	0.15
161,732.00	Santos	805,201.52	0.13	2,036.00	Teleperformance	340,541.65	0.06
295,023.00	Stockland	787,139.51	0.13	41,155.00	Tenaris	611,974.03	0.10
326,156.00	Suncorp Group	2,912,917.01	0.49	45,952.00	Terna - Rete Elettrica Nazionale	391,429.21	0.07
66,476.00	Woodside Energy Group	1,515,719.41	0.25	36,373.00	TotalEnergies	2,077,793.15	0.35
		12,989,318.59	2.16	30,805.00	UniCredit	716,026.53	0.12
CAD				5,831.00	Verbund	466,128.45	0.08
48,400.00	Alimentation Couche-Tard	2,470,154.50	0.41	20,160.00	Vinci	2,332,147.75	0.39
54,900.00	AltaGas	981,820.03	0.16	6,741.00	Vonovia	131,407.60	0.02
79,700.00	ARC Resources	1,055,338.76	0.18	25,425.00	Wolters Kluwer	3,230,146.33	0.54
8,400.00	Bank of Montreal	754,600.95	0.13			58,831,310.17	9.81
33,900.00	Bank of Nova Scotia/The	1,685,419.40	0.28	GBP			
800.00	Constellation Software Inc/ Canada	1,637,054.79	0.27	139,188.00	3i Group	3,421,569.49	0.57
38,900.00	Dollarama	2,602,128.27	0.43	9,242.00	AstraZeneca	1,319,772.06	0.22
105,800.00	Hydro One	2,989,254.65	0.50	105,761.00	Barclays	206,222.61	0.03
287,400.00	Kinross Gold	1,329,893.74	0.22	196,808.00	BP	1,145,836.75	0.19
14,100.00	Loblaws Cos	1,275,683.92	0.21	10,920.00	British American Tobacco	360,566.49	0.06
57,300.00	Manulife Financial	1,076,561.16	0.18	20,070.00	Coca-Cola HBC	594,783.19	0.10
19,300.00	Nutrien	1,143,105.74	0.19	20,704.00	Compass Group	577,433.37	0.10
70,600.00	Power Corp of Canada	1,893,095.18	0.32	3,365.00	Croda International	238,348.33	0.04
40,087.00	Toronto-Dominion Bank/The	2,477,303.49	0.41	35,250.00	Diageo	1,508,119.95	0.25
		23,371,414.58	3.90	36,250.00	Experian	1,385,860.07	0.23
CHF				152,384.00	HSBC Holdings	1,202,715.71	0.20
15,656.00	Cie Financiere Richemont	2,638,720.00	0.44	20,780.00	Intertek Group	1,122,571.83	0.19
4,163.00	Julius Baer Group	260,611.88	0.04	280,777.00	JD Sports Fashion	514,652.27	0.09
4,538.00	Lonza Group	2,683,776.98	0.45	731,407.00	Lloyds Banking Group	406,636.56	0.07
27,581.00	Nestle	3,300,845.12	0.55	27,105.00	Phoenix Group Holdings	183,075.27	0.03
11,407.00	Roche Holding	3,474,942.41	0.58	40,878.00	RELX	1,360,346.40	0.23
1,942.00	Sonova Holding	515,855.53	0.09	28,872.00	Rio Tinto	1,828,128.58	0.30
1,989.00	Straumann Holding	319,122.77	0.05	39,606.00	Unilever	2,055,674.96	0.34
1,500.00	Swiss Life Holding	873,120.67	0.15	246,751.00	Vodafone Group	231,736.48	0.04
847.00	Swisscom	526,479.22	0.09			19,664,050.37	3.28
1,771.00	Temenos	140,893.98	0.02	HKD			
55,857.00	UBS Group	1,123,957.50	0.19	72,500.00	BOC Hong Kong Holdings	221,566.84	0.04
		15,858,326.06	2.64	454,600.00	Swire Properties	1,117,241.22	0.19
DKK						1,338,808.06	0.22
14,930.00	DSV A/S	3,136,595.76	0.52	ILS			
30,166.00	Novo Nordisk B	4,828,177.89	0.80	2,113.00	Nice	429,320.54	0.07
8,352.00	Novozymes B	387,324.31	0.06			429,320.54	0.07
2,238.00	Ørsted	212,075.81	0.04	JPY			
		8,564,173.77	1.43	32,700.00	Asahi Group Holdings	1,259,421.66	0.21
EUR				40,600.00	Asahi Kasei	272,677.15	0.05
410.00	Adyen	703,834.14	0.12	14,800.00	Bridgestone	602,533.08	0.10
2,705.00	Air Liquide	484,558.60	0.08	19,000.00	Brother Industries	275,629.64	0.05
6,437.00	Amadeus IT Group	487,393.57	0.08	32,400.00	Dai Nippon Printing	912,953.53	0.15
4,227.00	ASML Holding	3,046,422.57	0.51	21,500.00	FANUC	747,541.89	0.12
235,390.00	Banco Bilbao Vizcaya Argentaria	1,803,264.70	0.30	2,700.00	Fujitsu	346,909.66	0.06
672,634.00	Banco Santander	2,490,292.45	0.42	4,300.00	Hikari Tsushin	612,057.35	0.10
23,453.00	BASF	1,131,514.14	0.19	30,800.00	Honda Motor	923,840.39	0.15
30,329.00	BNP Paribas	1,911,282.75	0.32	2,200.00	Hoya	259,561.24	0.04
3,394.00	Cappemini	638,963.37	0.11	37,700.00	Impex	416,269.48	0.07
19,654.00	Carrefour	372,677.93	0.06	39,900.00	I TOCHU	1,567,879.08	0.26
12,003.00	Dassault Aviation	2,397,162.34	0.40	39,200.00	Japan Tobacco	854,016.93	0.14
3,685.00	Deutsche Boerse	676,949.06	0.11	35,200.00	KDDI	1,082,328.55	0.18
312,281.00	Enel	2,092,676.04	0.35	1,800.00	Keyence	843,876.32	0.14
19,424.00	Erste Group Bank	669,800.86	0.11	33,000.00	Marubeni	556,365.52	0.09
11,816.00	Heineken	1,211,201.16	0.20	64,600.00	Mitsubishi Estate	763,282.09	0.13
155,725.00	Iberdrola	2,031,667.46	0.34	176,000.00	Mitsubishi UFJ Financial Group	1,295,145.97	0.22
12,616.00	Industria de Diseno Textil	483,924.98	0.08	53,810.00	Mizuho Financial Group	817,607.12	0.14
54,461.00	Infineon Technologies	2,230,885.73	0.37	6,700.00	NIPPON EXPRESS HOLDINGS	375,172.22	0.06
83,725.00	ING Groep	1,126,306.18	0.19	24,100.00	Nippon Steel	500,234.24	0.08
16,597.00	KBC Group	1,153,641.14	0.19	1,672,500.00	Nippon Telegraph & Telephone	1,970,366.21	0.33
1,035.00	Kering	567,760.80	0.09	17,600.00	Olympus	275,568.15	0.05
53,713.00	Koninklijke Ahold Delhaize	1,831,497.34	0.31	25,200.00	Ono Pharmaceutical	453,765.42	0.08
3,197.00	L'Oreal	1,483,782.18	0.25	61,600.00	ORIX	1,111,970.98	0.19
5,567.00	LVMH Moet Hennessy Louis Vuitton	5,201,316.69	0.87	26,800.00	SCSK	418,411.47	0.07
				16,500.00	Sekisui House	331,254.10	0.06
				50,900.00	Seven & i Holdings	2,182,307.83	0.36
				6,800.00	Shimadzu	208,052.51	0.03
				1,200.00	Shimano	198,666.44	0.03
				18,100.00	SoftBank Group	847,063.74	0.14

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 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
16,700.00	Sony Group	1,496,047.68	0.25	13,471.00	Discover Financial Services	1,588,769.74	0.26
46,100.00	Sumitomo Mitsui Financial Group	1,961,858.01	0.33	5,923.00	DocuSign	307,936.77	0.05
39,000.00	Sumitomo	819,478.32	0.14	18,534.00	Dow	988,418.22	0.16
21,100.00	Suntory Beverage & Food	759,877.01	0.13	33,106.00	Dropbox	886,578.68	0.15
17,400.00	Terumo	548,480.22	0.09	5,507.00	Dynatrace	282,894.59	0.05
10,600.00	TIS	263,013.30	0.04	6,595.00	Ecolab	1,220,404.75	0.20
34,100.00	Tokio Marine Holdings	781,077.91	0.13	3,547.00	Elevance Health	1,556,707.36	0.26
20,700.00	Tokyo Electron	2,940,694.42	0.49	8,463.00	Eli Lilly	3,949,766.73	0.66
128,500.00	Toyota Motor	2,049,695.98	0.34	19,132.00	Emerson Electric	1,719,201.52	0.29
18,200.00	USS	299,047.16	0.05	703.00	EPAM Systems	157,408.73	0.03
96,700.00	Z Holdings	231,451.93	0.04	14,255.00	Equity LifeStyle Properties	953,802.05	0.16
9,200.00	ZOZO	188,863.02	0.03	12,014.00	Expeditors International of Washington	1,452,132.18	0.24
		35,622,314.92	5.94				
	NOK						
19,528.00	Equinor	566,347.96	0.09	44,514.00	Exxon Mobil	4,774,571.64	0.80
183,606.00	Orkla	1,308,022.54	0.22	28,176.00	Fidelity National Financial	1,017,153.60	0.17
		1,874,370.50	0.31	21,535.00	Fifth Third Bancorp	567,447.25	0.09
	NZD			24,888.00	Fortinet	1,882,528.32	0.31
53,914.00	Fisher & Paykel Healthcare	802,904.81	0.13	14,197.00	Fortive	1,055,121.04	0.18
328,304.00	Spark New Zealand	1,015,758.29	0.17	7,313.00	Fortune Brands Innovations	528,510.51	0.09
		1,818,663.10	0.30	7,909.00	GE HealthCare Technologies	633,115.45	0.11
	SEK			21,358.00	General Mills	1,640,507.98	0.27
29,687.00	Ericsson B	159,269.68	0.03	1,018.00	Goldman Sachs Group	330,218.84	0.06
77,877.00	Volvo B	1,603,372.11	0.27	19,281.00	Hartford Financial Services Group	1,379,941.17	0.23
		1,762,641.79	0.29	17,376.00	Hershey	4,317,762.24	0.72
	SGD			23,746.00	Hilton Worldwide Holdings	3,447,681.74	0.57
215,500.00	Keppel	1,066,060.90	0.18	21,163.00	Hologic	1,709,758.77	0.28
6,983,491.00	Seatrium	643,568.55	0.11	24,482.00	Home Depot	7,573,751.52	1.26
		1,709,629.45	0.28	4,988.00	Ingersoll Rand	323,721.20	0.05
	USD			8,038.00	International Flavors & Fragrances	630,339.96	0.11
30,256.00	3M	3,024,389.76	0.50	24,034.00	IQVIA Holdings	5,369,435.94	0.89
17,394.00	AbbVie	2,314,271.70	0.39	30,978.00	Johnson & Johnson	5,095,881.00	0.85
1,454.00	Accenture	452,019.52	0.08	24,995.00	JPMorgan Chase	3,610,527.75	0.60
9,649.00	Adobe	4,709,194.45	0.78	21,114.00	KeyCorp	198,682.74	0.03
15,834.00	Advanced Micro Devices	1,795,258.92	0.30	16,341.00	Keysight Technologies	2,737,771.14	0.46
29,922.00	Aflac	2,082,271.98	0.35	15,308.00	Knight-Swift Transportation Holdings	850,665.56	0.14
14,965.00	Agilent Technologies	1,781,134.30	0.30	29,838.00	Kroger	1,391,942.70	0.23
1,371.00	Alexandria Real Estate Equities	156,581.91	0.03	8,028.00	Laboratory Corp of America	1,933,945.20	0.32
111,253.00	Alphabet	13,505,001.67	2.25	23,200.00	Lennar	2,885,384.00	0.48
43,702.00	Alphabet	5,263,468.88	0.88	11,634.00	Linde	4,447,445.52	0.74
40,878.00	Altria Group	1,845,641.70	0.31	35,617.00	Masco	2,044,415.80	0.34
82,484.00	Amazon.com	10,729,518.72	1.79	9,391.00	Mastercard	3,668,312.42	0.61
14,664.00	American Express	2,558,428.08	0.43	14,519.00	Match Group	612,121.04	0.10
7,262.00	American Tower	1,408,319.66	0.23	7,358.00	McDonald's	2,179,881.08	0.36
19,822.00	Amgen	4,399,294.68	0.73	6,790.00	McKesson	2,875,632.90	0.48
167,865.00	Apple	32,307,297.90	5.38	948.00	MercadoLibre	1,128,110.52	0.19
17,035.00	Archer-Daniels-Midland	1,266,381.90	0.21	35,527.00	Merck	4,055,407.05	0.68
7,995.00	Assurant	1,001,293.80	0.17	22,926.00	Meta Platforms	6,574,489.02	1.10
125,404.00	Bank of America	3,616,651.36	0.60	30,129.00	MetLife	1,699,576.89	0.28
20,052.00	Berkshire Hathaway	6,811,664.40	1.14	7,298.00	Microchip Technology	648,354.32	0.11
702.00	Booking Holdings	1,898,994.24	0.32	79,928.00	Microsoft	27,235,466.00	4.54
32,921.00	Bristol-Myers Squibb	2,110,236.10	0.35	11,686.00	Mid-America Apartment Communities	1,792,866.12	0.30
4,401.00	Broadcom	3,839,828.49	0.64	15,891.00	Morgan Stanley	1,367,102.73	0.23
6,152.00	Carrier Global	305,262.24	0.05	8,134.00	Motorola Solutions	2,370,328.94	0.40
7,699.00	Caterpillar	1,891,490.32	0.32	4,715.00	MSCI	2,197,237.15	0.37
20,543.00	Centene	1,378,229.87	0.23	34,981.00	Nasdaq	1,753,597.53	0.29
8,165.00	CH Robinson Worldwide	769,632.90	0.13	1,660.00	Netflix	727,993.00	0.12
6,159.00	Charter Communications	2,261,954.34	0.38	77,110.00	NextEra Energy	5,662,187.30	0.94
15,934.00	Check Point Software Technologies	2,045,288.24	0.34	4,864.00	NIKE	539,758.08	0.09
26,521.00	Chevron	4,167,244.73	0.69	37,746.00	NVIDIA	15,864,643.80	2.64
3,863.00	Cigna Group/The	1,069,432.92	0.18	8,679.00	NXP Semiconductors	1,767,825.51	0.29
4,380.00	Cintas	2,173,487.40	0.36	25,649.00	Occidental Petroleum	1,512,265.04	0.25
46,675.00	Cisco Systems	2,420,565.50	0.40	14,208.00	ON Semiconductor	1,332,426.24	0.22
73,964.00	Citigroup	3,443,763.84	0.57	2,596.00	O'Reilly Automotive	2,464,876.04	0.41
40,645.00	Citizens Financial Group	1,065,711.90	0.18	6,390.00	Otis Worldwide	570,499.20	0.10
45,529.00	Coca-Cola	2,728,552.97	0.45	11,388.00	Owens Corning	1,498,319.16	0.25
32,462.00	Comcast	1,352,042.30	0.23	8,465.00	Palo Alto Networks	2,151,295.10	0.36
19,536.00	Conagra Brands	651,916.32	0.11	6,760.00	Parker-Hannifin	2,631,803.20	0.44
989.00	Costco Wholesale	528,699.62	0.09	56,880.00	Pfizer	2,063,037.60	0.34
89,139.00	Coterra Energy	2,230,257.78	0.37	26,846.00	Pinterest	744,171.12	0.12
11,873.00	CrowdStrike Holdings	1,746,518.30	0.29	23,941.00	Procter & Gamble	3,613,175.72	0.60
12,387.00	Crown Castle	1,417,072.80	0.24	2,502.00	Prologis	305,994.60	0.05
35,086.00	CSX	1,186,959.38	0.20	12,711.00	QUALCOMM	1,513,244.55	0.25
16,612.00	Cummins	4,067,115.96	0.68	10,342.00	Quest Diagnostics	1,457,601.48	0.24
8,900.00	CVS Health	613,210.00	0.10	20,972.00	Realty Income	1,263,772.72	0.21
5,579.00	Darling Ingredients	347,069.59	0.06	11,486.00	Salesforce	2,445,024.82	0.41
1,768.00	Deere	718,515.20	0.12	4,379.00	SBA Communications	1,023,197.14	0.17
19,084.00	Devon Energy	927,864.08	0.15	39,655.00	Schlumberger	1,942,698.45	0.32
3,850.00	Digital Realty Trust	437,668.00	0.07	7,890.00	Sealed Air	312,049.50	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 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
6,494.00	ServiceNow	3,633,263.12	0.61
5,304.00	Simon Property Group	615,104.88	0.10
9,493.00	Snap-on	2,739,774.73	0.46
17,256.00	Southwest Airlines	623,114.16	0.10
22,460.00	Starbucks	2,230,727.20	0.37
13,151.00	State Street	962,258.67	0.16
31,602.00	Steel Dynamics	3,420,600.48	0.57
5,235.00	Sun Communities	678,822.45	0.11
24,875.00	Synchrony Financial	847,740.00	0.14
13,221.00	T Rowe Price Group	1,478,107.80	0.25
2,449.00	Target	326,084.35	0.05
27,156.00	Tesla	7,096,949.04	1.18
5,969.00	Thermo Fisher Scientific	3,101,790.85	0.52
19,824.00	Trade Desk	1,556,382.24	0.26
4,384.00	Tradeweb Markets	302,320.64	0.05
4,888.00	Travelers Cos	841,273.68	0.14
12,786.00	Truist Financial	392,658.06	0.07
18,565.00	Tyson Foods	942,359.40	0.16
11,064.00	United Parcel Service	1,951,136.40	0.33
4,091.00	United Rentals	1,819,472.25	0.30
12,253.00	UnitedHealth Group	5,838,554.50	0.97
3,195.00	Vail Resorts	800,155.80	0.13
11,115.00	Valero Energy	1,285,783.20	0.21
10,356.00	Veeva Systems	2,063,018.76	0.34
74,179.00	Verizon Communications	2,741,655.84	0.46
5,350.00	Vertex Pharmaceuticals	1,891,278.50	0.32
19,521.00	Visa	4,617,692.55	0.77
10,481.00	Walt Disney	933,123.43	0.16
11,165.00	Wells Fargo	478,978.50	0.08
16,281.00	Westrock	468,078.75	0.08
8,571.00	Weyerhaeuser	287,642.76	0.05
8,321.00	Workday	1,910,834.44	0.32
22,331.00	Xcel Energy	1,374,919.67	0.23
2,486.00	Yum! Brands	342,297.34	0.06
12,621.00	Zoetis	2,188,481.40	0.36
4,921.00	Zoom Video Communications	335,562.99	0.06
		404,949,262.43	67.49
	Total Shares	588,783,604.33	98.13
	Total Transferable securities and money market instruments admitted to official exchange listing	588,783,604.33	98.13
	Other transferable securities and money market instruments		
	Shares		
	GBP		
4,349.00	NMC Health	779.59	0.00
		779.59	0.00
	Total Shares	779.59	0.00
	Total Other transferable securities and money market instruments	779.59	0.00
	Total Investments in Securities	588,784,383.92	98.13
	Cash at banks	7,128,355.27	1.19
	Other net assets	4,068,027.04	0.68
	Total net assets	599,980,766.23	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 30/06/2023 (in % of Net Assets)

Country			
United States	65.72	Tobacco	0.51
Japan	5.94	Health Care Distributors	0.48
Canada	3.90	Automotive Retail	0.46
France	3.54	Oil & Gas Equipment & Services	0.43
United Kingdom	2.95	Brewers	0.41
Switzerland	2.74	Diversified Support Services	0.41
Netherlands	2.35	Specialty Chemicals	0.41
Australia	2.16	Multi-line Insurance	0.40
Germany	1.51	Construction & Engineering	0.39
Denmark	1.43	IT Consulting & Other Services	0.38
Spain	1.22	Railroads	0.36
Ireland	0.82	Wireless Telecommunication Services	0.36
Belgium	0.53	Distillers & Vintners	0.35
Italy	0.53	Health Care Technology	0.34
Israel	0.41	Retail REITs	0.31
Austria	0.32	Multi-Family Residential REITs	0.30
Curacao	0.32	Investment Banking & Brokerage	0.28
Norway	0.31	Movies & Entertainment	0.28
New Zealand	0.30	Agricultural Products	0.27
Sweden	0.29	Single-Family Residential REITs	0.27
Singapore	0.28	Advertising	0.26
Jersey	0.23	Consumer Electronics	0.25
Hong Kong	0.22	Regional Banks	0.24
Luxembourg	0.10	Casinos & Gaming	0.23
		Data Processing & Outsourced Services	0.23
		Gold	0.22
		Commodity Chemicals	0.21
		Oil & Gas Refining & Marketing	0.21
		Real Estate Operating Companies	0.21
		Hypermarkets & Super Centers	0.20
		Diversified Capital Markets	0.19
		Fertilizers & Agricultural Chemicals	0.19
		Other Diversified Financial Services	0.19
		Gas Utilities	0.16
		Commercial Printing	0.15
		Cargo Ground Transportation	0.14
		Diversified Real Estate Activities	0.13
		Diversified REITs	0.13
		Leisure Facilities	0.13
		Paper Packaging	0.13
		Agricultural & Farm Machinery	0.12
		Apparel Retail	0.11
		Airlines	0.10
		Industrial REITs	0.10
		Tires & Rubber	0.10
		Footwear	0.09
		Specialty Stores	0.09
		Data Center REITs	0.07
		Timber REITs	0.05
		Health Care Supplies	0.04
		Leisure Products	0.03
		Office REITs	0.03
		Total	98.13
Sector			
Systems Software	6.45		
Diversified Banks	5.47		
Technology Hardware, Storage & Peripherals	5.43		
Semiconductors	5.03		
Pharmaceuticals	4.92		
Interactive Media & Services	4.49		
Electric Utilities	2.54		
Integrated Oil & Gas	2.50		
Broadline Retail	2.41		
Life Sciences Tools & Services	2.23		
Application Software	2.18		
Packaged Foods & Meats	2.03		
Automobile Manufacturers	1.81		
Food Retail	1.53		
Transaction & Payment Processing Services	1.50		
Managed Health Care	1.46		
Biotechnology	1.43		
Apparel, Accessories & Luxury Goods	1.40		
Construction & Farm Machinery & Heavy Trucks	1.37		
Industrial Machinery	1.34		
Life & Health Insurance	1.30		
Air Freight & Logistics	1.28		
Home Improvement Retail	1.26		
Integrated Telecommunication Services	1.19		
Research and Consulting Services	1.18		
Oil & Gas Exploration & Production	1.16		
Multi-Sector Holdings	1.14		
Asset Management & Custody Banks	1.02		
Industrial Conglomerates	1.02		
Semiconductor Equipment	1.00		
Hotels, Resorts & Cruise Lines	0.97		
Property & Casualty Insurance	0.93		
Steel	0.91		
Restaurants	0.89		
Health Care Services	0.85		
Communications Equipment	0.83		
Consumer Finance	0.83		
Financial Exchanges & Data	0.82		
Industrial Gases	0.82		
Health Care Equipment	0.80		
Trading Companies & Distributors	0.79		
Electrical Components & Equipment	0.76		
Building Products	0.73		
Soft Drinks	0.68		
Telecom Tower REITs	0.64		
Electronic Equipment Manufacturers	0.63		
Aerospace & Defense	0.62		
Cable & Satellite	0.60		
Household Products	0.60		
Personal Products	0.59		
Diversified Metals & Mining	0.54		
Homebuilding	0.54		
Diversified Chemicals	0.52		

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

Nordea 2 - Global Enhanced Equity 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					
166,248,442.92	NOK	15,482,399.83	USD	(43,942.36)	31/07/2023
116,460.31	USD	1,252,660.14	NOK	134.42	31/07/2023
				(43,807.94)	

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 29/06/2023 to 30/06/2023 in Sub-fund base currency (USD)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2023 already cashed in Sub-fund base currency (USD)
Efficient portfolio management:						
MSCI EAFE 9/2023	18/09/2023	USD	25.00	2,690,250.00	27,500.00	(18,135.39)
S&P500 EMINI FUT 9/2023	15/09/2023	USD	32.00	7,164,400.00	67,200.00	26,569.55
					94,700.00	8,434.16

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 30/06/2023 (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							
241,236.00	ALS	1,782,366.88	0.16	559,344.00	Outokumpu	2,991,847.82	0.27
444,420.00	Bank of Queensland	1,615,313.15	0.15	1,698,570.00	Pharming Group	1,998,492.62	0.18
484,701.00	Bapcor	1,906,124.00	0.17	792,718.00	Pirelli & C	3,889,080.85	0.35
1,766,909.00	Beach Energy	1,579,205.84	0.14	246,094.00	ProSiebenSat.1 Media	2,299,286.56	0.21
285,220.00	Bendigo & Adelaide Bank	1,622,048.85	0.15	288,846.00	Rexel	7,123,025.55	0.65
612,977.00	Charter Hall	4,346,347.44	0.39	2,789,288.00	Saras	3,461,938.47	0.31
773,410.00	CSR	2,657,467.31	0.24	202,297.00	Solaria Energia y Medio Ambiente	3,109,156.00	0.28
926,973.00	Downer EDI	2,522,317.17	0.23	51,006.00	Suedzucker	907,381.74	0.08
85,272.00	Elders	371,469.48	0.03	130,476.00	TAG Immobilien	1,232,082.26	0.11
147,640.00	GrainCorp	765,343.84	0.07	132,109.00	Technip Energies	2,989,704.61	0.27
1,405,493.00	Insignia Financial	2,624,028.73	0.24	79,715.00	TietoEVRY Corporation	2,199,406.04	0.20
2,696,239.00	Nickel Industries	1,579,764.85	0.14	35,031.00	TKH Group	1,734,593.17	0.16
1,756,631.00	Nine Entertainment Co Holdings	2,285,250.90	0.21	141,308.00	Valmet Corporation	3,911,080.43	0.35
155,813.00	Perpetual	2,669,677.19	0.24	21,278.00	Verallia	787,544.31	0.07
1,537,956.00	Perseus Mining	1,680,036.22	0.15	35,395.00	VERBIO Vereinigte BioEnergie	1,413,388.40	0.13
1,230,936.00	Qube Holdings	2,322,582.36	0.21			101,299,800.38	9.19
999,379.00	Regis Resources	1,210,799.13	0.11	GBP			
808,735.00	Reliance Worldwide	2,195,234.33	0.20	628,166.00	888 Holdings	792,536.71	0.07
234,061.00	Sims	2,440,621.34	0.22	553,242.00	Airtel Africa	759,948.20	0.07
381,295.00	Super Retail Group	2,885,347.53	0.26	79,533.00	Bellway	2,013,958.25	0.18
		41,061,346.54	3.73	242,260.00	Darktrace	949,603.52	0.09
CAD				96,634.00	Dechra Pharmaceuticals	4,502,861.65	0.41
104,100.00	Aritzia	2,889,443.82	0.26	62,056.00	Diploma	2,356,315.78	0.21
441,900.00	B2Gold	1,550,263.40	0.14	719,234.00	Direct Line Insurance Group	1,235,404.00	0.11
98,900.00	Boralex	2,690,700.13	0.24	84,869.00	Drax Group	623,468.79	0.06
745,000.00	Centerra Gold	4,390,609.69	0.40	288,976.00	easyJet	1,775,653.87	0.16
75,200.00	Dye & Durham	1,012,187.81	0.09	120,908.00	Grafton Group	1,202,186.54	0.11
341,400.00	Enerplus	4,921,985.08	0.45	94,498.00	Greggs	3,064,641.39	0.28
49,800.00	ERO Copper	998,326.93	0.09	180,685.00	Hiscox	2,495,650.49	0.23
278,600.00	H&R Real Estate Investment Trust	2,147,922.22	0.19	471,314.00	IG Group Holdings	4,056,743.00	0.37
426,200.00	Hudbay Minerals	2,004,286.68	0.18	155,353.00	IMI	3,220,606.19	0.29
66,444.00	Laurentian Bank of Canada	1,648,956.91	0.15	464,959.00	International Distributions Services	1,303,228.88	0.12
673,300.00	OceanaGold	1,296,466.58	0.12	211,976.00	JET2	3,356,835.40	0.30
152,200.00	Parex Resources	3,021,288.72	0.27	49,460.00	Keywords Studios	1,121,691.49	0.10
101,800.00	SSR Mining	1,400,910.39	0.13	1,483,333.00	Man Group PLC/Jersey	4,106,988.11	0.37
35,800.00	Stantec	2,300,869.70	0.21	1,550,400.00	Marks & Spencer Group	3,737,220.42	0.34
76,500.00	Torex Gold Resources	1,061,394.98	0.10	496,821.00	OSB Group	3,040,218.76	0.28
66,900.00	TransAlta Renewables	566,197.15	0.05	341,208.00	Paragon Banking Group	2,300,305.08	0.21
667,600.00	Whitecap Resources	4,603,617.45	0.42	320,641.00	Redrow	1,803,943.20	0.16
		38,505,427.64	3.49	123,114.00	Safestore Holdings	1,341,534.20	0.12
CHF				2,146,560.00	Tritax Big Box REIT	3,415,566.13	0.31
6,206.00	Bucher Industries	2,726,852.70	0.25	347,872.00	UNITE Group	3,843,451.53	0.35
15,667.00	Cembra Money Bank	1,297,688.27	0.12	176,775.00	Wickes Group	274,774.50	0.02
38,992.00	PSP Swiss Property	4,324,272.29	0.39			58,695,336.08	5.33
85,056.00	Softwareone Holding	1,661,010.37	0.15	HKD			
40,718.00	Sulzer	3,469,783.52	0.31	187,700.00	ASMPT	1,847,827.56	0.17
12,741.00	Swissquote Group Holding	2,632,315.34	0.24	336,400.00	Dah Sing Financial Holdings	840,484.89	0.08
2,570.00	Tecan Group	977,526.77	0.09	330,000.00	Health & Happiness H&H International Holdings	424,458.96	0.04
		17,089,449.26	1.55	734,291.00	Johnson Electric Holdings	938,852.06	0.09
DKK				1,029,000.00	Kerry Logistics Network	1,214,558.24	0.11
231,599.00	ISS	4,874,027.44	0.44	1,523,000.00	SmarTone Telecommunications Holdings	940,603.31	0.09
11,231.00	NKT	677,645.98	0.06	2,264,000.00	United Laboratories International Holdings	1,889,363.01	0.17
		5,551,673.42	0.50			8,096,148.03	0.73
EUR				ILS			
1,306,303.00	A2A	2,377,753.36	0.22	24,257.00	Delek Group	2,741,628.58	0.25
191,605.00	Acerinox	2,048,485.46	0.19	19,045.00	Nova	2,142,834.06	0.19
35,846.00	Alfen N.V.	2,354,666.67	0.21			4,884,462.64	0.44
54,878.00	ANDRITZ	3,031,837.18	0.28	JPY			
428,111.00	Anima Holding	1,583,601.09	0.14	989.00	Activia Properties	2,750,544.14	0.25
63,915.00	APERAM	1,975,059.02	0.18	126,200.00	ARE Holdings	1,692,549.32	0.15
137,257.00	Applus Services	1,475,634.50	0.13	232,800.00	Asics	7,111,479.01	0.65
115,964.00	ASR Nederland	5,190,768.51	0.47	121,800.00	ASKUL	1,683,192.26	0.15
390,497.00	Banca Mediolanum	3,514,526.42	0.32	126,700.00	CKD	2,057,315.60	0.19
18,378,555.00	Banco Comercial Portugues	4,402,542.05	0.40	167,800.00	Daiwabo Holdings	3,218,026.60	0.29
8,545,464.00	Banco de Sabadell	9,850,311.92	0.89	141,500.00	DeNA	1,828,329.59	0.17
58,222.00	BAWAG Group	2,578,321.68	0.23	80,100.00	Dexerials	1,735,107.96	0.16
38,577.00	CTS Eventim	2,411,797.01	0.22	69,200.00	eRex	539,829.33	0.05
19,098.00	Draegerwerk	902,746.61	0.08	151,900.00	Ferrotec Holdings	3,815,211.61	0.35
147,534.00	Elis	2,839,165.25	0.26	174,700.00	Financial Partners Group	1,530,624.29	0.14
51,672.00	ERG	1,515,410.99	0.14	746,100.00	Fujikura	6,199,241.67	0.56
25,971.00	Fnac Darty	972,517.86	0.09	27,700.00	Fukuoka Financial Group	569,024.70	0.05
211,928.00	Fugro	3,291,681.38	0.30	142,900.00	GMO internet group	2,715,322.16	0.25
161,093.00	Hensoldt	5,249,007.27	0.48	31,700.00	Goldwin	2,672,240.46	0.24
817,205.00	Iren	1,514,986.28	0.14	930.00	Industrial & Infrastructure Fund Investment	974,178.61	0.09
366,665.00	Italgas	2,170,971.04	0.20	69,800.00	Internet Initiative Japan	1,302,434.96	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 Enhanced Small Cap Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in USD) (continued)

Number/ Description Nominal	Market Value (Note 2)	% of Net Assets	Number/ Description Nominal	Market Value (Note 2)	% of Net Assets
82,200.00 JCR Pharmaceuticals	720,758.68	0.07	312,256.00 Anywhere Real Estate	2,135,831.04	0.19
114,500.00 JGC Holdings	1,475,505.27	0.13	44,545.00 Apollo Medical Holdings	1,460,185.10	0.13
59,300.00 Kanamoto	898,155.81	0.08	22,406.00 ArcBest	2,199,597.02	0.20
199,100.00 Kandenko	1,591,699.43	0.14	122,913.00 Arcus Biosciences	2,482,842.60	0.23
104,100.00 Kewpie	1,694,659.53	0.15	67,043.00 Argo Group International Holdings	1,984,472.80	0.18
50,700.00 Kohnan Shoji	1,226,118.50	0.11	111,981.00 Arhaus	1,128,768.48	0.10
52,200.00 Kyoritsu Maintenance	1,970,777.68	0.18	54,270.00 Array Technologies	1,189,598.40	0.11
200,800.00 Lion	1,862,663.67	0.17	39,433.00 Arrowhead Pharmaceuticals	1,418,405.01	0.13
44,600.00 M&A Capital Partners	1,026,208.33	0.09	123,930.00 Arvinas	3,253,162.50	0.30
1,967,300.00 Mebuki Financial Group	4,643,494.07	0.42	46,164.00 Atkore	7,207,585.32	0.65
77,000.00 Megmilk Snow Brand	1,038,548.97	0.09	140,500.00 Aurinia Pharmaceuticals	1,403,595.00	0.13
114,700.00 Menicon	1,988,080.50	0.18	31,146.00 Azenta	1,466,042.22	0.13
70,200.00 Miura	1,814,116.43	0.16	29,190.00 Balchem	3,939,190.50	0.36
46,800.00 MIXI	865,019.87	0.08	33,398.00 Banner	1,485,877.02	0.13
529,500.00 Nikon	6,795,966.49	0.62	70,002.00 Beacon Roofing Supply	5,847,267.06	0.53
225.00 NIPPON REIT Investment	530,920.71	0.05	38,695.00 BJ's Wholesale Club Holdings	2,427,337.35	0.22
144,200.00 Nipro	1,015,801.69	0.09	29,734.00 Blackbaud	2,100,409.76	0.19
526,900.00 Nissui	2,352,254.90	0.21	51,571.00 Boise Cascade	4,600,648.91	0.42
1,334.00 Orix JREIT	1,635,181.21	0.15	5,656.00 Boston Beer Co	1,754,717.44	0.16
95,200.00 Outsourcing	895,593.71	0.08	165,355.00 Box	4,886,240.25	0.44
160,200.00 Relo Group	2,164,042.15	0.20	55,264.00 Bright Horizons Family Solutions	5,042,287.36	0.46
152,300.00 Resorttrust	2,245,168.77	0.20	41,086.00 Brunswick Corp/DE	3,537,504.60	0.32
934,100.00 Round One	3,672,502.33	0.33	80,993.00 Cadence Bank	1,612,570.63	0.15
73,800.00 Sankyu	2,421,160.13	0.22	93,747.00 Cargurus	2,144,931.36	0.19
69,500.00 SB Technology	1,252,896.87	0.11	145,728.00 Cars.com	2,904,359.04	0.26
83,500.00 Seria	1,324,691.66	0.12	14,884.00 Casey's General Stores	3,593,444.12	0.33
51,100.00 Shimamura	4,808,996.37	0.44	76,158.00 Cathay General Bancorp	2,480,466.06	0.23
90,700.00 Shinko Electric Industries	3,667,482.47	0.33	62,062.00 Central Garden & Pet	2,255,333.08	0.20
175,000.00 Skylark Holdings	2,177,146.31	0.20	161,779.00 ChampionX	4,969,850.88	0.45
64,100.00 Snow Peak	829,125.58	0.08	145,641.00 Chegg	1,302,030.54	0.12
63,900.00 Takara Holdings	515,924.34	0.05	6,182.00 Chemed	3,317,137.56	0.30
124,500.00 TechnoPro Holdings	2,669,362.58	0.24	5,123.00 Coca-Cola Consolidated	3,275,492.51	0.30
60,600.00 Toho Titanium	730,256.69	0.07	80,628.00 Columbia Banking System	1,644,811.20	0.15
296,300.00 Tokyo Tatemono	3,788,586.28	0.34	44,346.00 Comfort Systems USA	7,349,906.04	0.67
774,600.00 Tokyu Fudosan Holdings	4,405,947.28	0.40	128,615.00 Commercial Metals	6,741,998.30	0.61
175,100.00 Tomy	2,189,884.26	0.20	23,909.00 Concentrix	1,970,340.69	0.18
164,300.00 Topcon	2,393,120.75	0.22	11,919.00 Consensus Cloud Solutions	361,980.03	0.03
33,300.00 Toyo Suisan Kaisha	1,496,285.37	0.14	156,409.00 Corporate Office Properties Trust	3,749,123.73	0.34
101,200.00 Yamaguchi Financial Group	675,762.17	0.06	18,770.00 CRA International	1,931,620.70	0.18
193,100.00 Yamazaki Baking	2,603,130.77	0.24	62,500.00 CRISPR Therapeutics	3,599,375.00	0.33
	124,467,650.85	11.29	24,533.00 Crocs	2,677,408.96	0.24
			138,792.00 CubeSmart	6,278,950.08	0.57
NOK			21,963.00 Curtiss-Wright	4,018,350.48	0.36
653,954.00 Aker Solutions	2,337,900.64	0.21	39,492.00 Digi International	1,576,125.72	0.14
145,804.00 Entra	1,315,304.14	0.12	147,052.00 Digital Turbine	1,407,287.64	0.13
235,732.00 Hafnia Limited	1,149,101.52	0.10	126,281.00 DigitalOcean Holdings	5,080,284.63	0.46
92,311.00 Nordic Semiconductor	1,118,742.17	0.10	61,515.00 Dine Brands Global	3,644,148.60	0.33
	5,921,048.47	0.54	127,456.00 Douglas Emmett	1,627,613.12	0.15
			86,529.00 Duckhorn Portfolio	1,130,068.74	0.10
SEK			88,205.00 Dynavax Technologies	1,157,249.60	0.11
127,506.00 Axfood	2,689,616.77	0.24	50,878.00 EMCOR Group	9,339,165.68	0.85
229,766.00 Elekta B	1,758,325.45	0.16	39,499.00 Emergent BioSolutions	300,982.38	0.03
348,151.00 Fortnox	2,031,975.49	0.18	32,415.00 Encompass Health	2,182,826.10	0.20
299,291.00 Nobia	374,118.91	0.03	102,634.00 Energy Recovery	2,875,804.68	0.26
812,678.00 SSAB B	5,587,238.28	0.51	15,850.00 Enhabit	191,943.50	0.02
268,037.00 Stillfront Group	443,819.22	0.04	51,029.00 Essent Group	2,387,646.91	0.22
	12,885,094.12	1.17	129,773.00 Essential Properties Realty Trust	3,108,063.35	0.28
			11,800.00 Euronet Worldwide	1,389,450.00	0.13
SGD			203,677.00 Eventbrite	1,961,409.51	0.18
3,486,900.00 Frasers Logistics & Commercial Trust	3,213,377.32	0.29	28,695.00 Evercore	3,573,388.35	0.32
1,302,000.00 Lendlease Global Commercial REIT	633,529.93	0.06	65,815.00 EVERTEC	2,437,129.45	0.22
641,500.00 Sembcorp Industries	2,719,422.74	0.25	119,200.00 Exelixis	2,265,992.00	0.21
1,864,000.00 Yanlord Land Group	1,051,282.81	0.10	169,423.00 eXp World Holdings	3,496,890.72	0.32
	7,617,612.80	0.69	10,235.00 Fabrinet	1,344,060.20	0.12
			202,019.00 Figs	1,648,475.04	0.15
USD			55,316.00 First American Financial	3,155,224.64	0.29
132,586.00 1-800-Flowers.com	1,071,294.88	0.10	23,169.00 First Bancorp/Southern Pines NC	708,276.33	0.06
459,617.00 2U	1,856,852.68	0.17	121,635.00 First Commonwealth Financial	1,569,091.50	0.14
58,525.00 Acadia Healthcare	4,682,292.63	0.42	137,709.00 First Financial Bancorp	2,865,724.29	0.26
212,285.00 ACADIA Pharmaceuticals	5,128,805.60	0.47	69,034.00 First Merchants	1,998,534.30	0.18
70,826.00 Accolade	963,233.60	0.09	41,534.00 Fiverr International	1,091,928.86	0.10
107,696.00 ACI Worldwide	2,515,778.56	0.23	48,861.00 Fox Factory Holding	5,309,236.26	0.48
7,071.00 Acuity Brands	1,164,310.86	0.11	97,037.00 Frontdoor	3,058,606.24	0.28
250,934.00 Adaptive Biotechnologies	1,738,972.62	0.16	46,792.00 Gibraltar Industries	2,939,473.44	0.27
5,238.00 Affiliated Managers Group	787,376.16	0.07	1,637,972.00 Ginkgo Bioworks Holdings	3,063,007.64	0.28
31,326.00 AGCO	4,090,235.82	0.37	267,421.00 Graphic Packaging Holding	6,348,574.54	0.58
135,672.00 Agios Pharmaceuticals	3,820,523.52	0.35	75,281.00 Green Dot	1,416,035.61	0.13
56,603.00 Alektor	341,882.12	0.03	45,407.00 Haemonetics	3,878,211.87	0.35
386,989.00 Allogene Therapeutics	1,861,417.09	0.17	88,792.00 Hancock Whitney	3,487,749.76	0.32
58,738.00 Ameris Bancorp	2,033,509.56	0.18	19,944.00 Hanover Insurance Group	2,243,899.44	0.20
39,282.00 AMN Healthcare Services	4,317,877.44	0.39			
116,351.00 Amphastar Pharmaceuticals	6,645,969.12	0.60			

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 - Global Enhanced Small Cap Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
78,974.00	Hawaiian Electric Industries	2,865,966.46	0.26	92,436.00	Premier	2,545,687.44	0.23
40,229.00	HB Fuller	2,793,904.05	0.25	52,839.00	Prestige Consumer Healthcare	3,143,920.50	0.29
8,691.00	HealthEquity	547,185.36	0.05	72,271.00	Proto Labs	2,541,771.07	0.23
121,639.00	Helmerich & Payne	4,292,640.31	0.39	116,559.00	Pure Storage	4,271,887.35	0.39
42,441.00	Herc Holdings	5,844,974.52	0.53	41,154.00	Qualys	5,350,431.54	0.49
59,523.00	Highwoods Properties	1,431,528.15	0.13	16,531.00	QuidelOrtho	1,369,262.73	0.12
99,825.00	Hostess Brands	2,544,539.25	0.23	118,528.00	Radian Group	2,995,202.56	0.27
393,408.00	Hudson Pacific Properties	1,742,797.44	0.16	86,332.00	Radware	1,718,006.80	0.16
95,888.00	Huntsman	2,611,030.24	0.24	56,777.00	Rayonier	1,778,255.64	0.16
34,852.00	Huron Consulting Group	2,936,978.04	0.27	28,876.00	Reinsurance Group of America	3,999,614.76	0.36
25,127.00	IDACORP	2,573,256.07	0.23	211,632.00	RLJ Lodging Trust	2,175,576.96	0.20
96,426.00	Inmode	3,642,010.02	0.33	106,849.00	Rocket Pharmaceuticals	2,186,664.79	0.20
50,507.00	Insperty	5,959,826.00	0.54	49,804.00	Ryder System	4,194,492.88	0.38
60,282.00	Intapp	2,551,134.24	0.23	38,903.00	Ryman Hospitality Properties	3,625,370.57	0.33
66,907.00	Integra LifeSciences Holdings	2,755,230.26	0.25	61,265.00	Semtech	1,543,571.68	0.14
54,291.00	Jabil	5,868,857.10	0.53	22,331.00	Shift4 Payments	1,511,808.70	0.14
26,557.00	Jack in the Box	2,589,307.50	0.23	12,170.00	Shockwave Medical	3,536,602.00	0.32
48,191.00	Janus Henderson Group	1,317,541.94	0.12	42,996.00	Signet Jewelers	2,798,179.68	0.25
2,193.00	Jones Lang LaSalle	344,015.91	0.03	61,572.00	Silgan Holdings	2,888,342.52	0.26
64,809.00	KB Home	3,333,126.87	0.30	169,428.00	Sprouts Farmers Market	6,201,064.80	0.56
68,302.00	Kilroy Realty	2,076,380.80	0.19	53,580.00	SPX Technologies	4,522,687.80	0.41
97,988.00	La-Z-Boy	2,834,792.84	0.26	76,943.00	STAG Industrial	2,768,409.14	0.25
136,539.00	LendingClub	1,359,928.44	0.12	14,232.00	Super Micro Computer	3,523,416.24	0.32
279,665.00	Liberty Latin America	2,416,305.60	0.22	110,918.00	Synovus Financial	3,412,946.86	0.31
26,928.00	Ligand Pharmaceuticals	1,967,628.96	0.18	56,173.00	TasKUS	646,551.23	0.06
22,402.00	Lincoln Electric Holdings	4,445,676.90	0.40	33,995.00	TD SYNEX	3,213,887.30	0.29
316,390.00	Livent	8,586,824.60	0.78	112,422.00	Tenable Holdings	4,956,685.98	0.45
48,611.00	Lumentum Holdings	2,814,576.90	0.26	62,352.00	Teradata	3,305,279.52	0.30
50,036.00	M/I Homes	4,379,651.08	0.40	63,045.00	Terex	3,776,395.50	0.34
129,016.00	Macy's	2,061,675.68	0.19	7,559.00	Tetra Tech	1,243,001.96	0.11
389,763.00	Magnite	5,406,012.81	0.49	80,531.00	TriNet Group	7,699,568.91	0.70
251,550.00	Magnolia Oil & Gas	5,210,858.25	0.47	71,840.00	Trupanion	142,171.36	0.01
36,334.00	Malibu Boats	2,141,889.30	0.19	195,339.00	TTM Technologies	2,723,025.66	0.25
33,413.00	ManpowerGroup	2,692,419.54	0.24	214,209.00	Twist Bioscience	4,391,284.50	0.40
41,414.00	Materion	4,780,003.88	0.43	50,244.00	UFP Industries	4,884,721.68	0.44
75,583.00	Maxeon Solar Technologies	2,032,804.79	0.18	101,432.00	uniQure	1,138,067.04	0.10
133,959.00	MaxLinear	4,271,952.51	0.39	14,392.00	United Natural Foods	284,242.00	0.03
32,881.00	McGrath RentCorp	3,056,617.76	0.28	71,460.00	Universal Insurance Holdings	1,104,057.00	0.10
20,412.00	Medifast	1,859,329.08	0.17	30,185.00	USANA Health Sciences	1,901,051.30	0.17
25,410.00	Medpace Holdings	6,011,751.90	0.55	136,858.00	Veeco Instruments	3,580,205.28	0.32
11,886.00	Methode Electronics	400,082.76	0.04	29,764.00	Veradigm	370,561.80	0.03
194,055.00	MGIC Investment	3,052,485.15	0.28	115,534.00	Vertex	2,301,437.28	0.21
91,849.00	Model N	3,297,379.10	0.30	203,488.00	Viavi Solutions	2,283,135.36	0.21
57,184.00	Modine Manufacturing	1,901,368.00	0.17	54,221.00	Vir Biotechnology	1,341,427.54	0.12
18,707.00	ModivCare	878,480.72	0.08	21,518.00	Vital Energy	971,752.88	0.09
29,904.00	Morningstar	5,800,478.88	0.53	78,846.00	Vontier	2,532,533.52	0.23
85,655.00	Myriad Genetics	2,005,611.83	0.18	26,436.00	Watts Water Technologies	4,861,316.04	0.44
55,088.00	National Fuel Gas	2,821,056.48	0.26	41,294.00	Weatherford International	2,745,638.06	0.25
64,842.00	NeoGenomics	1,089,994.02	0.10	68,303.00	Werner Enterprises	3,021,724.72	0.27
28,052.00	Nexstar Media Group	4,702,637.28	0.43	9,692.00	WESCO International	1,713,448.68	0.16
38,424.00	NextEra Energy Partners	2,220,138.72	0.20	19,282.00	Western Alliance Bancorp	712,469.90	0.06
277,130.00	NOW	2,898,779.80	0.26	142,057.00	Whitestone REIT	1,391,448.32	0.13
44,070.00	Nu Skin Enterprises	1,454,310.00	0.13	38,468.00	Williams-Sonoma	4,789,266.00	0.43
166,586.00	Nutanix	4,615,265.13	0.42	65,155.00	Winnebago Industries	4,376,461.35	0.40
6,679.00	NV5 Global	754,259.47	0.07	291,178.00	WisdomTree	2,017,863.54	0.18
171,926.00	Old National Bancorp/IN	2,406,964.00	0.22	113,526.00	World Kinect	2,367,017.10	0.21
145,859.00	Old Republic International	3,665,436.67	0.33	95,868.00	Wyndham Hotels & Resorts	6,573,668.76	0.60
39,878.00	Omniceil	2,924,253.74	0.27	89,357.00	Xenia Hotels & Resorts	1,108,026.80	0.10
40,062.00	ONE Gas	3,087,177.72	0.28	50,297.00	XPEL	4,287,819.25	0.39
8,049.00	Onto Innovation	947,447.79	0.09	34,191.00	Ziff Davis	2,404,311.12	0.22
497,752.00	OPKO Health	1,025,369.12	0.09	65,677.00	Zumiez	1,108,627.76	0.10
60,553.00	Oshkosh	5,202,713.76	0.47	106,355.00	Zuora	1,157,142.40	0.10
26,038.00	OSI Systems	3,111,541.00	0.28			671,912,472.20	60.97
26,217.00	Owens & Minor	507,823.29	0.05				
71,567.00	Pacific Biosciences of California	989,771.61	0.09		Total Shares	1,097,987,522.43	99.63
250,971.00	Paramount Group	1,139,408.34	0.10				
18,597.00	Patterson Cos	615,560.70	0.06		Total Transferable securities and money market instruments admitted to official exchange listing	1,097,987,522.43	99.63
173,908.00	Payoneer Global	848,671.04	0.08				
137,163.00	Pebblebrook Hotel Trust	1,932,626.67	0.18				
53,235.00	Pediatrix Medical Group	761,260.50	0.07				
53,718.00	Perficient	4,516,072.26	0.41				
38,006.00	Performance Food Group	2,286,060.90	0.21				
235,471.00	Permian Resources	2,573,698.03	0.23				
150,689.00	Phillips Edison	5,168,632.70	0.47				
197,253.00	Piedmont Office Realty Trust	1,449,809.55	0.13				
28,141.00	Piper Sandler Cos	3,693,224.84	0.34				
76,122.00	Planet Fitness	5,141,279.88	0.47				
24,217.00	Polaris	2,930,257.00	0.27				
44,376.00	Popular	2,700,723.36	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 Enhanced Small Cap Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Other transferable securities and money market instruments			
Shares			
DKK			
2,807.00	NKT	169,366.24	0.02
		169,366.24	0.02
EUR			
25,971.00	Fnac Darty RIGHT	0.03	0.00
		0.03	0.00
USD			
16,565.00	Omniab Inc/old	0.17	0.00
16,565.00	Omniab Inc/old	0.17	0.00
		0.34	0.00
	Total Shares	169,366.61	0.02
	Total Other transferable securities and money market instruments	169,366.61	0.02
	Total Investments in Securities	1,098,156,889.04	99.64
	Cash at banks	3,278,682.06	0.30
	Other net assets	651,390.38	0.06
	Total net assets	1,102,086,961.48	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 30/06/2023 (in % of Net Assets)

Country			
United States	57.81	Hotel and Resort REITs	0.80
Japan	11.29	Leisure Facilities	0.80
United Kingdom	4.55	Communications Equipment	0.76
Australia	3.73	Diversified Real Estate Activities	0.74
Canada	3.62	Education Services	0.74
Switzerland	1.88	Real Estate Services	0.74
Italy	1.82	Electronic Equipment Manufacturers	0.73
Netherlands	1.70	Gas Utilities	0.73
Spain	1.50	Technology Distributors	0.71
Bermuda	1.48	Internet Services & Infrastructure	0.71
Germany	1.31	Technology Hardware, Storage & Peripherals	0.69
Sweden	1.17	Self-Storage REITs	0.66
France	1.06	Oil & Gas Refining & Marketing	0.66
Israel	1.03	Retail REITs	0.65
Singapore	0.88	Consumer Electronics	0.62
Finland	0.83	Health Care Facilities	0.62
Denmark	0.52	Health Care Supplies	0.62
Austria	0.51	Real Estate Operating Companies	0.62
Cayman Islands	0.50	Specialty Stores	0.61
Jersey	0.49	Multi-Utilities	0.60
Puerto Rico	0.47	Paper Packaging	0.58
Norway	0.43	Transaction & Payment Processing Services	0.56
Portugal	0.40	Homefurnishing Retail	0.54
Ireland	0.36	Financial Exchanges & Data	0.53
Luxembourg	0.18	Advertising	0.49
Hong Kong	0.08	Electric Utilities	0.49
Gibraltar	0.07	Airlines	0.47
		Multi-line Insurance	0.47
		Personal Products	0.47
		Broadline Retail	0.46
		Air Freight & Logistics	0.45
		Automobile Manufacturers	0.40
		Apparel, Accessories & Luxury Goods	0.39
		Oil & Gas Drilling	0.39
		Agricultural & Farm Machinery	0.37
		Consumer Finance	0.37
		Household Products	0.37
		Reinsurance	0.36
		Multi-Family Residential REITs	0.35
		Tires & Rubber	0.35
		Metal & Glass Containers	0.33
		Other Diversified Financial Services	0.32
		Food Distributors	0.30
		Soft Drinks	0.30
		Home Furnishings	0.29
		Interactive Home Entertainment	0.28
		Specialized Consumer Services	0.28
		Construction Materials	0.24
		Data Processing & Outsourced Services	0.24
		Diversified Chemicals	0.24
		Alternative Carriers	0.22
		Hypermarkets & Super Centers	0.22
		Movies & Entertainment	0.22
		Heavy Electrical Equipment	0.21
		Marine Ports & Services	0.21
		Distributors	0.17
		Brewers	0.16
		Electronic Components	0.16
		Timber REITs	0.16
		Distillers & Vintners	0.15
		Precious Metals & Minerals	0.15
		Wireless Telecommunication Services	0.15
		Home Improvement Retail	0.14
		Independent Power Producers & Energy Traders	0.14
		Specialized Finance	0.14
		Integrated Telecommunication Services	0.12
		Environmental & Facilities Services	0.11
		Health Care Distributors	0.10
		Oil & Gas Storage & Transportation	0.10
		Real Estate Development	0.10
		Computer & Electronics Retail	0.09
		Copper	0.09
		Casinos & Gaming	0.07
		Managed Health Care	0.05
		Agricultural Products	0.03
		Health Care Technology	0.03
		Total	99.64
Sector			
Regional Banks	3.47		
Biotechnology	3.34		
Industrial Machinery	3.33		
Trading Companies & Distributors	3.22		
Application Software	2.46		
Oil & Gas Exploration & Production	2.33		
Construction & Engineering	2.30		
Pharmaceuticals	2.01		
Steel	1.98		
Human Resource & Employment Services	1.91		
Diversified Banks	1.75		
Specialty Chemicals	1.67		
Electrical Components & Equipment	1.66		
Health Care Equipment	1.53		
Health Care Services	1.50		
Food Retail	1.47		
Property & Casualty Insurance	1.45		
Systems Software	1.43		
Asset Management & Custody Banks	1.37		
Investment Banking & Brokerage	1.36		
Office REITs	1.35		
Commercial & Residential Mortgage Finance	1.25		
Packaged Foods & Meats	1.19		
Oil & Gas Equipment & Services	1.18		
Diversified REITs	1.17		
Semiconductors	1.15		
Gold	1.14		
Auto Parts & Equipment	1.13		
Semiconductor Equipment	1.12		
Construction & Farm Machinery & Heavy Trucks	1.06		
Leisure Products	1.06		
Homebuilding	1.05		
Restaurants	1.04		
Life Sciences Tools & Services	1.01		
Hotels, Resorts & Cruise Lines	0.98		
Electronic Manufacturing Services	0.94		
Industrial REITs	0.94		
Diversified Support Services	0.93		
Building Products	0.91		
Footwear	0.89		
Renewable Electricity	0.88		
Cargo Ground Transportation	0.85		
Interactive Media & Services	0.85		
Aerospace & Defense	0.84		
Broadcasting	0.84		
Diversified Metals & Mining	0.83		
IT Consulting & Other Services	0.82		
Research and Consulting Services	0.81		
Apparel Retail	0.80		

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 29/06/2023 to 30/06/2023 in Sub-fund base currency (USD)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2023 already cashed in Sub-fund base currency (USD)
Efficient portfolio management:						
E-Mini Russ 2000 9/2023	15/09/2023	USD	15.00	1,432,875.00	9,300.00	8,850.00
STOXX EUR SMALL20 9/2023	15/09/2023	EUR	32.00	496,640.00	6,946.56	(16,102.67)
					16,246.56	(7,252.67)

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 30/06/2023 (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							
Bonds							
EUR							
100,000.00	Altice France SA/France 3.375% 15-01-2028	79,565.79	0.34	91,000.00	Bombardier Inc 7.875% 15-04-2027	90,844.44	0.39
200,000.00	Altice France SA/France 5.875% 01-02-2027	181,243.78	0.79	24,000.00	Buckeye Partners LP 3.95% 01-12-2026	21,501.60	0.09
100,000.00	Aramark International Financ 3.125% 01-04-2025	104,888.28	0.45	75,000.00	Carnival Corp 5.75% 01-03-2027	68,810.40	0.30
100,000.00	Casino Guichard Perrachon SA 07-02-2025	6,159.65	0.03	37,000.00	Carpenter Technology Corp 7.625% 15-03-2030	37,433.29	0.16
200,000.00	Catalent Pharma Solutions In 2.375% 01-03-2028	175,606.43	0.76	19,000.00	CF Industries Inc 5.15% 15-03-2034	18,158.21	0.08
100,000.00	EDP - Energias de Portu 4.496% MULTI 30-04-2079	107,990.03	0.47	112,000.00	Citigroup Inc 6.300% MULTI Perp FC2024	108,138.95	0.47
100,000.00	Energizer Gamma Acquisition 3.5% 30-06-2029	87,775.14	0.38	10,000.00	Continental Resources Inc/OK 3.8% 01-06-2024	9,795.37	0.04
100,000.00	IHO Verwaltungs GmbH 3.75% P-I-K 15-09-2026	101,405.23	0.44	55,000.00	CSC Holdings LLC 5.25% 01-06-2024	51,169.88	0.22
100,000.00	IHO Verwaltungs GmbH 3.875% P-I-K 15-05-2027	98,192.01	0.43	144,000.00	Dana Inc 4.5% 15-02-2032	119,144.53	0.52
100,000.00	Iliad Holding SASU 5.125% 15-10-2026	103,917.28	0.45	32,000.00	DCP Midstream Operating LP 5.125% 15-05-2029	31,393.10	0.14
200,000.00	Iliad Holding SASU 5.625% 15-10-2028	201,526.22	0.87	200,000.00	Deutsche Bank AG/New Yo 3.742% MULTI 07-01-2033	145,861.25	0.63
100,000.00	INEOS Finance PLC 6.625% 15-05-2028	106,871.52	0.46	13,000.00	Edison International 5.000% MULTI Perp FC2026	11,277.50	0.05
200,000.00	IQVIA Inc 2.25% 15-01-2028	191,871.59	0.83	61,000.00	Elanco Animal Health Inc 6.65% 28-08-2028	59,780.00	0.26
100,000.00	Loxam SAS 6.375% 15-05-2028	107,680.25	0.47	6,000.00	Embarq Corp 7.995% 01-06-2036	3,622.98	0.02
100,000.00	Nobian Finance BV 3.625% 15-07-2026	91,710.66	0.40	60,000.00	Encompass Health Corp 4.5% 01-02-2028	55,793.18	0.24
200,000.00	OI European Group BV 2.875% 15-02-2025	212,087.16	0.92	144,000.00	EnLink Midstream Partners LP 4.85% 15-07-2026	138,871.48	0.60
21,000.00	Renault SA 1% 28-11-2025	21,405.76	0.09	25,000.00	Fifth Third Bancorp 4.772% MULTI 28-07-2030	23,327.02	0.10
250,000.00	SoftBank Group Corp 5% 15-04-2028	253,359.50	1.10	70,000.00	FirstEnergy Corp 4.15% 15-07-2027	66,244.82	0.29
100,000.00	Stena International SA 7.25% 15-02-2028	111,205.31	0.48	9,000.00	FirstEnergy Corp 5.1% 15-07-2047	8,011.65	0.03
90,000.00	Telecom Italia Finance SA 7.75% 24-01-2033	102,329.50	0.44	200,000.00	Ford Motor Credit Co LLC 4.542% 01-08-2026	187,741.66	0.81
300,000.00	Telecom Italia SpA/Milano 2.375% 12-10-2027	278,307.41	1.21	390,000.00	Ford Motor Credit Co LLC 7.35% 06-03-2030	397,169.76	1.72
100,000.00	Telefonica Europe BV 3.875% MULTI Perp FC2026	100,491.98	0.44	46,000.00	Freeport-McMoRan Inc 4.625% 01-08-2030	43,198.49	0.19
96,000.00	thyssenkrupp AG 2.875% 22-02-2024	103,062.43	0.45	20,000.00	Freeport-McMoRan Inc 5.45% 15-03-2043	18,441.75	0.08
100,000.00	TK Elevator Holdco GmbH 6.625% 15-07-2028	83,765.75	0.36	12,000.00	Gen Digital Inc 5% 15-04-2025	11,754.82	0.05
100,000.00	TUI Cruises GmbH 6.5% 15-05-2026	100,670.85	0.44	105,000.00	General Motors Financial Co 2.7% 10-06-2031	83,625.38	0.36
100,000.00	Veolia Environnement S 2.500% MULTI Perp FC2029	89,834.00	0.39	22,000.00	Genesis Energy LP / Genesis 8% 15-01-2027	21,421.62	0.09
200,000.00	VZ Vendor Financing II BV 2.875% 15-01-2029	166,982.49	0.72	6,000.00	Genworth Holdings Inc 6.5% 15-06-2034	5,262.38	0.02
100,000.00	ZF Europe Finance BV 2% 23-02-2026	98,940.72	0.43	22,000.00	Goldman Sachs Capital I 6.345% 15-02-2034	22,066.23	0.10
		3,468,846.72	15.03	26,000.00	Graphic Packaging Internatio 3.75% 01-02-2030	22,471.39	0.10
GBP				19,000.00	Howmet Aerospace Inc 5.125% 01-10-2024	18,812.46	0.08
30,000.00	Aviva PLC 6.125% MULTI 14-11-2036	36,514.39	0.16	37,000.00	Icahn Enterprises LP / Icahn 5.25% 15-05-2027	31,635.30	0.14
100,000.00	Electricite de France 6.000% MULTI Perp FC2026	115,318.59	0.50	91,000.00	Icahn Enterprises LP / Icahn 6.25% 15-05-2026	82,957.39	0.36
200,000.00	Virgin Media Vendor Financin 4.875% 15-07-2028	201,121.77	0.87	5,000.00	MDC Holdings Inc 6% 15-01-2043	4,525.50	0.02
200,000.00	Vmed O2 UK Financing I PLC 4.5% 15-07-2031	192,391.27	0.83	26,000.00	Meritage Homes Corp 5.125% 06-06-2027	24,887.39	0.11
		545,346.02	2.36	30,000.00	Methanex Corp 5.25% 15-12-2029	27,031.20	0.12
USD				48,000.00	MPT Operating Partnership LP 5% 15-10-2027	40,178.03	0.17
4,000.00	AMC Networks Inc 5% 01-04-2024	3,930.43	0.02	7,000.00	Murphy Oil Corp 5.75% 15-08-2025	6,924.36	0.03
32,000.00	AmeriGas Partners LP / Ameri 5.5% 20-05-2025	30,823.17	0.13	5,000.00	Murphy Oil Corp 5.875% 01-12-2042	4,161.19	0.02
12,000.00	ArcelorMittal SA 7% 15-10-2039	12,501.47	0.05	19,000.00	Navient Corp 5.625% 01-08-2033	14,165.15	0.06
35,000.00	B&G Foods Inc 5.25% 01-04-2025	33,509.93	0.15	21,000.00	Navient Corp 7.25% 25-09-2023	21,040.40	0.09
85,000.00	Ball Corp 5.25% 01-07-2025	84,005.35	0.36	24,000.00	New Albertsons LP 7.45% 01-08-2029	24,321.36	0.11
126,000.00	Ball Corp 6.875% 15-03-2028	128,262.58	0.56	35,000.00	Newell Brands Inc 4.7% 01-04-2026	32,812.31	0.14
44,000.00	Bath & Body Works Inc 6.875% 01-11-2035	40,237.77	0.17	11,000.00	Newell Brands Inc 5.875% 01-04-2036	9,192.43	0.04
19,000.00	Beazer Homes USA Inc 5.875% 15-10-2027	17,798.23	0.08	69,000.00	Nordstrom Inc 4.375% 01-04-2030	55,799.12	0.24
14,000.00	Bombardier Inc 6% 15-02-2028	13,192.31	0.06	24,000.00	NRG Energy Inc 5.75% 15-01-2028	22,750.60	0.10
				20,000.00	NRG Energy Inc 6.625% 15-01-2027	19,828.00	0.09
				17,000.00	NuStar Logistics LP 6% 01-06-2026	16,549.11	0.07

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 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
31,000.00	Oceaneering International In 6% 01-02-2028	29,329.47	0.13				
33,000.00	Olin Corp 5.625% 01-08-2029	31,505.86	0.14				
12,000.00	OneMain Finance Corp 3.5% 15-01-2027	10,272.36	0.04				
78,000.00	OneMain Finance Corp 6.125% 15-03-2024	77,782.14	0.34				
22,000.00	PBF Holding Co LLC / PBF Fin 6% 15-02-2028	20,524.73	0.09				
12,000.00	PBF Holding Co LLC / PBF Fin 7.25% 15-06-2025	11,986.24	0.05				
59,000.00	PG&E Corp 5% 01-07-2028	54,075.94	0.23				
24,000.00	PG&E Corp 5.25% 01-07-2030	21,526.76	0.09				
16,000.00	Pitney Bowes Inc 4.625% 15- 03-2024	15,762.34	0.07				
108,000.00	Primo Water Holdings Inc 4.375% 30-04-2029	91,562.62	0.40				
9,000.00	PVH Corp 4.625% 10-07-2025	8,712.53	0.04				
22,000.00	QVC Inc 4.375% 01-09-2028	12,679.48	0.05				
7,000.00	Radian Group Inc 4.875% 15- 03-2027	6,586.58	0.03				
24,000.00	Range Resources Corp 4.875% 15-05-2025	23,545.49	0.10				
19,000.00	Safeway Inc 7.25% 01-02-2031	19,550.81	0.08				
37,000.00	Service Corp International/U 3.375% 15-08-2030	30,599.95	0.13				
46,000.00	Service Corp International/U 4.625% 15-12-2027	43,355.92	0.19				
11,000.00	Service Properties Trust 5.25% 15-02-2026	9,940.31	0.04				
43,000.00	SM Energy Co 5.625% 01-06-2025	41,789.38	0.18				
110,000.00	Southwestern Energy Co 4.75% 01-02-2032	96,646.84	0.42				
41,000.00	Southwestern Energy Co 5.375% 15-03-2030	38,230.00	0.17				
200,000.00	SPCM SA 3.375% 15-03-2030	166,169.00	0.72				
23,000.00	Sprint Capital Corp 8.75% 15- 03-2032	27,693.29	0.12				
5,000.00	Teleflex Inc 4.625% 15-11-2027	4,717.02	0.02				
39,000.00	Tenet Healthcare Corp 6.125% 15-06-2030	38,124.97	0.17				
40,000.00	T-Mobile USA Inc 3.875% 15- 04-2030	36,791.62	0.16				
37,000.00	Triumph Group Inc 7.75% 15- 08-2025	35,715.51	0.15				
17,000.00	Twilio Inc 3.625% 15-03-2029	14,466.85	0.06				
7,000.00	Under Armour Inc 3.25% 15-06- 2026	6,400.88	0.03				
12,000.00	United Airlines Inc 4.625% 15- 04-2029	10,908.92	0.05				
100,000.00	United Rentals North America 3.75% 15-01-2032	84,447.78	0.37				
19,000.00	United Rentals North America 3.875% 15-02-2031	16,435.93	0.07				
7,000.00	Vistra Operations Co LLC 4.375% 01-05-2029	6,124.35	0.03				
126,000.00	Vital Energy Inc 9.5% 15-01-2025	124,863.91	0.54				
51,000.00	Vodafone Group PLC 7.000% MULTI 04-04-2079	51,590.58	0.22				
37,000.00	Western Midstream Operating 4.3% 01-02-2030	33,071.61	0.14				
12,000.00	Western Midstream Operating 4.5% 01-03-2028	11,346.55	0.05				
18,000.00	Xerox Corp 6.75% 15-12-2039	13,125.91	0.06				
37,000.00	Yum! Brands Inc 5.375% 01-04- 2032	35,120.12	0.15				
39,000.00	Yum! Brands Inc 6.875% 15-11- 2037	41,611.71	0.18				
		4,158,857.93	18.02				
	Total Bonds	8,173,050.67	35.41				
	Total Transferable securities and money market instruments admitted to official exchange listing	8,173,050.67	35.41				
					Transferable securities and money market instruments traded on another regulated market		
					Bonds		
					EUR		
				100,000.00	Crown European Holdings SA 5% 15-05-2028	109,649.28	0.48
						109,649.28	0.48
					USD		
				109,000.00	1011778 BC ULC / New Red Fin 3.5% 15-02-2029	95,601.09	0.41
				53,000.00	1011778 BC ULC / New Red Fin 4% 15-10-2030	45,307.77	0.20
				63,000.00	Aethon United BR LP / Aethon 8.25% 15-02-2026	61,624.17	0.27
				85,000.00	Affinity Interactive 6.875% 15- 12-2027	74,876.52	0.32
				85,000.00	Air Canada 2020-1 Class C Pa 10.5% 15-07-2026	91,304.45	0.40
				12,000.00	Air Canada 3.875% 15-08-2026	11,112.42	0.05
				124,000.00	Albertsons Cos Inc / Safeway 3.5% 15-03-2029	107,476.06	0.47
				27,000.00	Albertsons Cos Inc / Safeway 6.5% 15-02-2028	26,895.65	0.12
				7,000.00	Allegiant Travel Co 7.25% 15- 08-2027	6,935.75	0.03
				25,000.00	Allied Universal Holdco LLC 6% 01-06-2029	18,470.68	0.08
				99,000.00	Allied Universal Holdco LLC 6.625% 15-07-2026	93,930.16	0.41
				41,000.00	Allied Universal Holdco LLC 9.75% 15-07-2027	36,156.43	0.16
				21,000.00	Allison Transmission Inc 3.75% 30-01-2031	17,757.44	0.08
				123,000.00	American Airlines Inc/AAdvan 5.5% 20-04-2026	121,324.31	0.53
				27,000.00	AmeriGas Partners LP / Ameri 9.375% 01-06-2028	27,219.96	0.12
				17,000.00	Amkor Technology Inc 6.625% 15-09-2027	17,064.29	0.07
				19,000.00	Amsted Industries Inc 5.625% 01-07-2027	18,307.23	0.08
				43,000.00	Antero Midstream Partners LP 5.75% 15-01-2028	41,036.84	0.18
				105,000.00	Aramark Services Inc 5% 01-02- 2028	98,597.30	0.43
				51,000.00	Arches Buyer Inc 4.25% 01-06- 2028	44,036.81	0.19
				29,000.00	Arches Buyer Inc 6.125% 01-12- 2028	24,895.27	0.11
				34,000.00	Archrock Partners LP / Archr 6.25% 01-04-2028	31,477.67	0.14
				48,000.00	Archrock Partners LP / Archr 6.875% 01-04-2027	46,126.80	0.20
				47,000.00	Arko Corp 5.125% 15-11-2029	38,227.03	0.17
				60,000.00	Artera Services LLC 9.033% 04-12-2025	52,567.50	0.23
				32,000.00	Asbury Automotive Group Inc 4.5% 01-03-2028	29,347.75	0.13
				43,000.00	Ascent Resources Utica Holdi 5.875% 30-06-2029	38,288.06	0.17
				43,000.00	Ascent Resources Utica Holdi 8.25% 31-12-2028	42,278.28	0.18
				32,000.00	Avantor Funding Inc 3.875% 01-11-2029	27,973.10	0.12
				21,000.00	Avient Corp 5.75% 15-05-2025	20,701.60	0.09
				43,000.00	Avis Budget Car Rental LLC / 5.75% 15-07-2027	41,264.06	0.18
				8,000.00	Bausch Health Americas Inc 9.25% 01-04-2026	6,642.58	0.03
				75,000.00	Bausch Health Cos Inc 5.5% 01-11-2025	65,472.79	0.28
				14,000.00	Bausch Health Cos Inc 9% 15- 12-2025	11,958.82	0.05
				32,000.00	Beacon Roofing Supply Inc 4.125% 15-05-2029	28,262.93	0.12
				23,000.00	Berry Global Inc 4.5% 15-02-2026	21,928.37	0.10
				114,000.00	Bombardier Inc 7.5% 01-02-2029	112,363.93	0.49
				66,000.00	Boxer Parent Co Inc 7.125% 02- 10-2025	65,893.08	0.29
				51,000.00	Boyd Gaming Corp 4.75% 01- 12-2027	48,309.76	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 - Global High Yield Enhanced Bond Fund - USD Hedged

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
86,000.00	Brink's Co/The 5.5% 15-07-2025	84,946.04	0.37	26,000.00	Cogent Communications Group 7% 15-06-2027	25,036.12	0.11
54,000.00	Brundage-Bone Concrete Pumpi 6% 01-02-2026	51,157.58	0.22	41,000.00	CommScope Inc 4.75% 01-09- 2029	32,282.18	0.14
30,000.00	Builders FirstSource Inc 4.25% 01-02-2032	26,086.86	0.11	56,000.00	CommScope Inc 6% 01-03-2026	52,146.94	0.23
19,000.00	Cable One Inc 4% 15-11-2030	14,860.85	0.06	55,000.00	CommScope Inc 7.125% 01-07- 2028	38,962.00	0.17
32,000.00	Caesars Entertainment Inc 6.25% 01-07-2025	31,912.07	0.14	32,000.00	CommScope Inc 8.25% 01-03- 2027	25,634.05	0.11
21,000.00	Callon Petroleum Co 6.375% 01-07-2026	20,489.66	0.09	45,000.00	Compass Minerals Internation 6.75% 01-12-2027	42,853.04	0.19
24,000.00	Calpine Corp 4.5% 15-02-2028	21,740.49	0.09	37,000.00	Comstock Resources Inc 6.75% 01-03-2029	33,819.64	0.15
134,000.00	Calpine Corp 4.625% 01-02-2029	113,037.51	0.49	22,000.00	Coty Inc 6.5% 15-04-2026	21,693.80	0.09
22,000.00	Calpine Corp 5.25% 01-06-2026	21,277.89	0.09	56,000.00	Covanta Holding Corp 4.875% 01-12-2029	48,291.55	0.21
42,000.00	Camelot Return Merger Sub In 8.75% 01-08-2028	39,636.49	0.17	19,000.00	Credit Acceptance Corp 6.625% 15-03-2026	18,213.43	0.08
81,000.00	Carnival Corp 6% 01-05-2029	72,076.76	0.31	15,000.00	Crestwood Midstream Partners 5.625% 01-05-2027	14,166.17	0.06
134,000.00	Carnival Holdings Bermuda Lt 10.375% 01-05-2028	146,681.63	0.64	10,000.00	Crestwood Midstream Partners 8% 01-04-2029	10,133.80	0.04
32,000.00	Carvana Co 5.5% 15-04-2027	21,267.64	0.09	18,000.00	Crown Americas LLC 5.25% 01- 04-2030	17,142.47	0.07
21,000.00	Cascades Inc/Cascades USA In 5.375% 15-01-2028	19,656.21	0.09	24,000.00	CrownRock LP / CrownRock Fin 5% 01-05-2029	22,437.91	0.10
103,000.00	CCO Holdings LLC / CCO Holdi 4.25% 01-02-2031	83,325.44	0.36	200,000.00	CSC Holdings LLC 5.375% 01- 02-2028	160,377.42	0.69
295,000.00	CCO Holdings LLC / CCO Holdi 4.75% 01-03-2030	251,019.66	1.09	243,000.00	CSC Holdings LLC 5.75% 15-01- 2030	114,066.75	0.49
130,000.00	CCO Holdings LLC / CCO Holdi 5.125% 01-05-2027	120,809.48	0.52	183.00	CSI Compressco LP / CSI Compressco Finance Inc 01- 06-2030	156.85	0.00
52,000.00	CD&R Smokey Buyer Inc 6.75% 15-07-2025	48,440.63	0.21	102,000.00	Darling Ingredients Inc 6% 15- 06-2030	99,365.61	0.43
55,000.00	CDI Escrow Issuer Inc 5.75% 01-04-2030	51,236.65	0.22	35,000.00	Delek Logistics Partners LP 7.125% 01-06-2028	32,407.55	0.14
5,000.00	CDW LLC / CDW Finance Corp 3.25% 15-02-2029	4,288.67	0.02	5,000.00	Devon Energy Corp 4.5% 15-01- 2030	4,704.03	0.02
47,000.00	CDW LLC / CDW Finance Corp 4.25% 01-04-2028	43,147.46	0.19	20,000.00	Devon Energy Corp 5.875% 15- 06-2028	19,954.68	0.09
17,000.00	Cedar Fair LP / Canada's Won 5.5% 01-05-2025	16,875.86	0.07	53,000.00	Directv Financing LLC / Dire 5.875% 15-08-2027	47,709.07	0.21
14,000.00	Cedar Fair LP 5.25% 15-07-2029	12,731.99	0.06	41,000.00	DISH DBS Corp 5.25% 01-12-2026	32,886.10	0.14
128,000.00	Centene Corp 4.625% 15-12-2029	117,115.53	0.51	25,000.00	DISH DBS Corp 5.75% 01-12-2028	18,639.60	0.08
15,000.00	Charles River Laboratories I 4.25% 01-05-2028	13,707.77	0.06	16,000.00	DISH DBS Corp 7.375% 01-07- 2028	8,448.37	0.04
18,000.00	Chart Industries Inc 7.5% 01-01- 2030	18,404.95	0.08	30,000.00	DISH Network Corp 11.75% 15-11-2027	29,230.77	0.13
21,000.00	Chemours Co/The 5.75% 15-11- 2028	19,284.39	0.08	39,000.00	Dornoch Debt Merger Sub Inc 6.625% 15-10-2029	31,792.46	0.14
17,000.00	Cheniere Energy Inc 4.625% 15-10-2028	15,887.00	0.07	48,000.00	DT Midstream Inc 4.125% 15- 06-2029	42,061.85	0.18
14,000.00	Chobani LLC / Chobani Financ 7.5% 15-04-2025	13,942.76	0.06	26,000.00	Dycom Industries Inc 4.5% 15- 04-2029	23,550.16	0.10
12,000.00	Chord Energy Corp 6.375% 01- 06-2026	11,833.64	0.05	25,000.00	Edgewell Personal Care Co 5.5% 01-06-2028	23,714.50	0.10
32,000.00	CHS/Community Health Systems 5.25% 15-05-2030	25,129.91	0.11	35,000.00	Encino Acquisition Partners 8.5% 01-05-2028	31,825.79	0.14
30,000.00	CHS/Community Health Systems 6% 15-01-2029	25,380.46	0.11	194,000.00	Endeavor Energy Resources LP 5.75% 30-01-2028	189,088.56	0.82
8,000.00	CHS/Community Health Systems 8% 15-12-2027	7,706.36	0.03	45,000.00	Energizer Holdings Inc 4.375% 31-03-2029	38,076.35	0.16
96,000.00	Clarios Global LP / Clarios 8.5% 15-05-2027	96,190.37	0.42	37,000.00	EnerSys 4.375% 15-12-2027	34,187.19	0.15
38,000.00	Clarios Global LP 6.75% 15-05- 2025	38,025.97	0.16	84,000.00	EnLink Midstream LLC 5.625% 15-01-2028	80,979.99	0.35
32,000.00	Clarivate Science Holdings C 3.875% 01-07-2028	28,325.07	0.12	95,000.00	EnLink Midstream LLC 6.5% 01-09-2030	94,657.74	0.41
22,000.00	Clarivate Science Holdings C 4.875% 01-07-2029	19,539.19	0.08	96,000.00	Entegris Inc 4.375% 15-04-2028	86,981.86	0.38
53,000.00	Clean Harbors Inc 4.875% 15- 07-2027	50,388.78	0.22	134,000.00	EQM Midstream Partners LP 4.75% 15-01-2031	117,171.13	0.51
76,000.00	Clearway Energy Operating LL 3.75% 15-01-2032	61,973.83	0.27	26,000.00	EQM Midstream Partners LP 6.5% 01-07-2027	25,612.94	0.11
14,000.00	Clearway Energy Operating LL 3.75% 15-02-2031	11,637.02	0.05	3,000.00	EQM Midstream Partners LP 7.5% 01-06-2030	3,026.12	0.01
25,000.00	Cleveland-Cliffs Inc 5.875% 01- 06-2027	24,365.52	0.11	26,000.00	Everi Holdings Inc 5% 15-07-2029	22,772.39	0.10
32,000.00	Cloud Software Group Inc 6.5% 31-03-2029	28,453.00	0.12	107,000.00	Fair Isaac Corp 4% 15-06-2028	97,836.12	0.42
51,000.00	CNX Midstream Partners LP 4.75% 15-04-2030	43,037.79	0.19	7,000.00	Fair Isaac Corp 5.25% 15-05-2026	6,840.02	0.03
37,000.00	CNX Resources Corp 6% 15-01- 2029	34,295.26	0.15	21,000.00	First Student Bidco Inc / Fi 4% 31-07-2029	17,763.46	0.08
32,000.00	Cogent Communications Group 3.5% 01-05-2026	29,568.26	0.13	67,000.00	Foundation Building Material 6% 01-03-2029	55,707.59	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 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
26,000.00	Freedom Mortgage Corp 7.625% 01-05-2026	23,772.71	0.10	121,000.00	Kronos Acquisition Holdings 7% 31-12-2027	106,602.66	0.46
59,000.00	Garda World Security Corp 4.625% 15-02-2027	53,931.64	0.23	59,000.00	Lamar Media Corp 3.75% 15-02-2028	53,697.40	0.23
95,000.00	Garda World Security Corp 9.5% 01-11-2027	91,840.94	0.40	24,000.00	Lamar Media Corp 4% 15-02-2030	21,019.39	0.09
51,000.00	Gates Global LLC / Gates Cor 6.25% 15-01-2026	50,025.90	0.22	24,000.00	Lamb Weston Holdings Inc 4.875% 15-05-2028	22,938.38	0.10
48,000.00	GFL Environmental Inc 3.5% 01-09-2028	42,702.92	0.19	32,000.00	LBM Acquisition LLC 6.25% 15-01-2029	26,269.05	0.11
56,000.00	GFL Environmental Inc 4% 01-08-2028	50,074.32	0.22	44,000.00	LCM Investments Holdings II 4.875% 01-05-2029	37,673.99	0.16
7,000.00	GFL Environmental Inc 4.75% 15-06-2029	6,405.72	0.03	58,000.00	Level 3 Financing Inc 3.625% 15-01-2029	34,466.33	0.15
63,013.00	Global Aircraft Leasing Co L 6.5% P-I-K 15-09-2024	57,416.61	0.25	20,000.00	Level 3 Financing Inc 3.75% 15-07-2029	11,918.73	0.05
46,000.00	GrafTech Global Enterprises 9.875% 15-12-2028	45,474.94	0.20	73,000.00	LGI Homes Inc 4% 15-07-2029	60,790.25	0.26
36,000.00	Graham Packaging Co Inc 7.125% 15-08-2028	30,656.63	0.13	12,000.00	Lithia Motors Inc 3.875% 01-06-2029	10,390.22	0.05
20,000.00	Gray Television Inc 5.875% 15-07-2026	17,650.68	0.08	14,000.00	Lithia Motors Inc 4.375% 15-01-2031	12,094.63	0.05
37,000.00	Great Lakes Dredge & Dock Co 5.25% 01-06-2029	30,892.59	0.13	17,000.00	Lithia Motors Inc 4.625% 15-12-2027	15,778.06	0.07
57,000.00	Group 1 Automotive Inc 4% 15-08-2028	50,101.65	0.22	71,000.00	LPL Holdings Inc 4.625% 15-11-2027	66,099.28	0.29
29,000.00	GrubHub Holdings Inc 5.5% 01-07-2027	16,626.77	0.07	51,000.00	Macy's Retail Holdings LLC 5.875% 15-03-2030	45,066.23	0.20
26,000.00	GYP Holdings III Corp 4.625% 01-05-2029	22,863.10	0.10	7,000.00	Matador Resources Co 5.875% 15-09-2026	6,761.67	0.03
84,000.00	H&E Equipment Services Inc 3.875% 15-12-2028	72,797.16	0.32	32,000.00	Matador Resources Co 6.875% 15-04-2028	31,520.02	0.14
27,000.00	HealthEquity Inc 4.5% 01-10-2029	23,832.98	0.10	17,000.00	Match Group Holdings II LLC 3.625% 01-10-2031	13,849.05	0.06
109,000.00	Herc Holdings Inc 5.5% 15-07-2027	104,259.10	0.45	64,000.00	Match Group Holdings II LLC 4.625% 01-06-2028	58,173.05	0.25
29,000.00	Hertz Corp/The 4.625% 01-12-2026	26,017.61	0.11	17,000.00	Mattel Inc 5.875% 15-12-2027	16,688.83	0.07
24,000.00	Hess Midstream Operations LP 4.25% 15-02-2030	20,904.08	0.09	5,000.00	Matthews International Corp 5.25% 01-12-2025	4,790.64	0.02
5,000.00	Hess Midstream Operations LP 5.625% 15-02-2026	4,926.50	0.02	32,000.00	Mauser Packaging Solutions H 7.875% 15-08-2026	31,755.67	0.14
27,000.00	Hilcorp Energy I LP / Hilcor 5.75% 01-02-2029	24,473.72	0.11	22,000.00	Mauser Packaging Solutions H 9.25% 15-04-2027	20,356.38	0.09
54,000.00	Hilcorp Energy I LP / Hilcor 6% 01-02-2031	48,259.31	0.21	48,000.00	Mauser Packaging Solutions H 9.25% 15-04-2027	44,413.91	0.19
5,000.00	Hilcorp Energy I LP / Hilcor 6.25% 01-11-2028	4,712.81	0.02	14,000.00	Medline Borrower LP 5.25% 01-10-2029	12,156.99	0.05
88,000.00	Hilton Domestic Operating Co 4% 01-05-2031	76,426.82	0.33	31,000.00	Michaels Cos Inc/The 5.25% 01-05-2028	24,786.12	0.11
12,000.00	Hilton Domestic Operating Co 4.875% 15-01-2030	11,148.10	0.05	53,000.00	Michaels Cos Inc/The 7.875% 01-05-2029	35,719.72	0.15
5,000.00	Holly Energy Partners LP / H 6.375% 15-04-2027	4,929.74	0.02	61,000.00	Mileage Plus Holdings LLC / 6.5% 20-06-2027	48,853.24	0.21
53,000.00	Hologic Inc 3.25% 15-02-2029	46,309.52	0.20	42,000.00	MIWD Holdco II LLC / MIWD Fi 5.5% 01-02-2030	34,604.18	0.15
23,000.00	Howard Midstream Energy Part 8.875% 15-07-2028	23,000.00	0.10	82,000.00	Moss Creek Resources Holding 7.5% 15-01-2026	75,376.02	0.33
12,000.00	iHeartCommunications Inc 4.75% 15-01-2028	8,875.96	0.04	19,000.00	MSCI Inc 4% 15-11-2029	17,247.19	0.07
111,000.00	iHeartCommunications Inc 8.375% 01-05-2027	73,970.10	0.32	26,000.00	Nabors Industries Inc 7.375% 15-05-2027	24,649.19	0.11
56,000.00	Imola Merger Corp 4.75% 15-05-2029	48,725.77	0.21	42,000.00	NCL Corp Ltd 5.875% 15-02-2027	40,755.80	0.18
48,000.00	Innophos Holdings Inc 9.375% 15-02-2028	47,656.94	0.21	59,000.00	NCL Corp Ltd 5.875% 15-03-2026	55,232.39	0.24
200,000.00	Intesa Sanpaolo SpA 4.198% MULTI 01-06-2032	149,111.31	0.65	22,000.00	NCL Corp Ltd 7.75% 15-02-2029	20,834.79	0.09
10,000.00	Iron Mountain Inc 4.5% 15-02-2031	8,563.33	0.04	20,000.00	NCL Corp Ltd 8.375% 01-02-2028	20,907.32	0.09
54,000.00	Iron Mountain Inc 4.875% 15-09-2029	48,213.69	0.21	91,000.00	NCL Finance Ltd 6.125% 15-03-2028	81,973.47	0.36
52,000.00	Iron Mountain Inc 5.625% 15-07-2032	46,441.95	0.20	15,000.00	NCR Corp 5.125% 15-04-2029	13,284.18	0.06
100,000.00	Iron Mountain Inc 7% 15-02-2029	99,440.38	0.43	3,000.00	NCR Corp 5.25% 01-10-2030	2,608.95	0.01
200,000.00	Jaguar Land Rover Automotive 4.5% 01-10-2027	174,868.35	0.76	19,000.00	NCR Corp 5.75% 01-09-2027	18,978.90	0.08
32,000.00	JetBlue 2020-1 Class B Pass 7.75% 15-11-2028	24,063.40	0.10	24,000.00	NESCO Holdings II Inc 5.5% 15-04-2029	21,501.60	0.09
22,000.00	KFC Holding Co/Pizza Hut Hol 4.75% 01-06-2027	21,142.77	0.09	53,000.00	News Corp 3.875% 15-05-2029	46,291.91	0.20
57,000.00	Kronos Acquisition Holdings 5% 31-12-2026	52,216.85	0.23	27,000.00	News Corp 5.125% 15-02-2032	24,610.82	0.11
				24,000.00	Nexstar Media Inc 5.625% 15-07-2027	22,349.47	0.10
				7,000.00	NextEra Energy Operating Par 4.25% 15-07-2024	6,852.12	0.03
				17,000.00	Noble Finance III LLC 8% 15-04-2030	17,223.30	0.07
				16,000.00	NOVA Chemicals Corp 5% 01-05-2025	15,252.87	0.07
				32,000.00	NOVA Chemicals Corp 5.25% 01-06-2027	28,425.46	0.12
				24,000.00	Novelis Corp 3.25% 15-11-2026	21,695.02	0.09

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 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
44,000.00	Novelis Corp 3.875% 15-08-2031	36,126.52	0.16	13,000.00	Sensata Technologies BV 5.875% 01-09-2030	12,575.39	0.05
22,000.00	OI European Group BV 4.75% 15-02-2030	19,707.53	0.09	34,000.00	Sensata Technologies Inc 4.375% 15-02-2030	30,218.47	0.13
15,000.00	Open Text Corp 3.875% 01-12-2029	12,517.71	0.05	7,000.00	Service Properties Trust 4.95% 15-02-2027	5,954.15	0.03
5,000.00	Open Text Corp 3.875% 15-02-2028	4,377.22	0.02	41,000.00	Service Properties Trust 7.5% 15-09-2025	40,315.36	0.17
35,000.00	Open Text Holdings Inc 4.125% 15-02-2030	29,645.88	0.13	32,000.00	Simmons Foods Inc/Simmons Pr 4.625% 01-03-2029	25,715.40	0.11
22,000.00	Outfront Media Capital LLC / 5% 15-08-2027	19,807.67	0.09	56,000.00	Sinclair Television Group In 5.5% 01-03-2030	32,084.47	0.14
55,000.00	Owens-Brockway Glass Contain 7.25% 15-05-2031	55,559.34	0.24	63,000.00	Sirius XM Radio Inc 4.125% 01-07-2030	51,150.93	0.22
102,000.00	Park Intermediate Holdings L 4.875% 15-05-2029	87,408.13	0.38	12,000.00	Six Flags Theme Parks Inc 7% 01-07-2025	12,071.33	0.05
24,000.00	Park Intermediate Holdings L 5.875% 01-10-2028	22,047.72	0.10	5,000.00	Sonic Automotive Inc 4.625% 15-11-2029	4,186.84	0.02
18,000.00	Parkland Corp 5.875% 15-07-2027	17,368.79	0.08	105,000.00	Sonic Automotive Inc 4.875% 15-11-2031	86,062.63	0.37
41,000.00	Park-Ohio Industries Inc 6.625% 15-04-2027	35,902.44	0.16	130,000.00	Sotheby's/Bidfair Holdings I 5.875% 01-06-2029	99,930.00	0.43
19,000.00	PDC Energy Inc 5.75% 15-05-2026	18,982.90	0.08	53,000.00	SRS Distribution Inc 6% 01-12-2029	45,366.41	0.20
32,000.00	Penn Entertainment Inc 4.125% 01-07-2029	26,188.80	0.11	37,000.00	SS&C Technologies Inc 5.5% 30-09-2027	35,411.39	0.15
36,000.00	PennyMac Financial Services 5.375% 15-10-2025	33,864.31	0.15	24,000.00	Standard Industries Inc/NJ 4.375% 15-07-2030	20,737.11	0.09
56,000.00	Performance Food Group Inc 6.875% 01-05-2025	56,075.12	0.24	16,000.00	Staples Inc 10.75% 15-04-2027	9,314.47	0.04
36,000.00	Permian Resources Operating 6.875% 01-04-2027	35,099.01	0.15	21,000.00	Staples Inc 7.5% 15-04-2026	17,346.55	0.08
47,000.00	Post Holdings Inc 4.625% 15-04-2030	41,025.17	0.18	16,000.00	Starwood Property Trust Inc 4.75% 15-03-2025	15,142.92	0.07
27,000.00	Post Holdings Inc 5.75% 01-03-2027	26,382.96	0.11	93,000.00	Station Casinos LLC 4.625% 01-12-2031	77,527.35	0.34
43,000.00	Prestige Brands Inc 3.75% 01-04-2031	35,317.89	0.15	12,000.00	Sunoco LP / Sunoco Finance C 4.5% 30-04-2030	10,464.06	0.05
51,000.00	Prestige Brands Inc 5.125% 15-01-2028	48,426.81	0.21	17,000.00	Sunoco LP / Sunoco Finance C 6% 15-04-2027	16,752.82	0.07
12,000.00	Prime Security Services Borr 3.375% 31-08-2027	10,573.76	0.05	3,000.00	Surgery Center Holdings Inc 6.75% 01-07-2025	3,003.91	0.01
40,000.00	Prime Security Services Borr 5.75% 15-04-2026	39,162.00	0.17	14,000.00	Tallgrass Energy Partners LP 5.5% 15-01-2028	12,752.60	0.06
12,000.00	PTC Inc 3.625% 15-02-2025	11,595.05	0.05	7,000.00	Tap Rock Resources LLC 7% 01-10-2026	7,212.84	0.03
5,000.00	PTC Inc 4% 15-02-2028	4,604.39	0.02	17,000.00	Taylor Morrison Communities 6.625% 15-07-2027	16,778.15	0.07
27,000.00	Rain CII Carbon LLC / CII Ca 7.25% 01-04-2025	26,078.19	0.11	14,000.00	TEGNA Inc 4.625% 15-03-2028	12,360.04	0.05
7,000.00	Real Hero Merger Sub 2 Inc 6.25% 01-02-2029	5,678.87	0.02	80,000.00	Teleflex Inc 4.25% 01-06-2028	73,081.99	0.32
21,000.00	RegionalCare Hospital Partne 9.75% 01-12-2026	17,532.58	0.08	43,000.00	Tenet Healthcare Corp 4.375% 15-01-2030	38,839.67	0.17
27,000.00	RHP Hotel Properties LP / RH 7.25% 15-07-2028	27,172.03	0.12	39,000.00	Tenet Healthcare Corp 6.75% 15-05-2031	39,051.57	0.17
5,000.00	Ritchie Bros Holdings Inc 7.75% 15-03-2031	5,190.68	0.02	33,000.00	Thor Industries Inc 4% 15-10-2029	27,916.55	0.12
53,000.00	Rite Aid Corp 8% 15-11-2026	25,493.62	0.11	35,000.00	Titan Acquisition Ltd / Tita 7.75% 15-04-2026	31,700.01	0.14
12,000.00	Rockcliff Energy II LLC 5.5% 15-10-2029	10,806.70	0.05	5,000.00	TMS International Corp/DE 6.25% 15-04-2029	4,161.85	0.02
44,000.00	Rocket Mortgage LLC / Rocket 3.625% 01-03-2029	36,843.31	0.16	21,000.00	TopBuild Corp 4.125% 15-02-2032	17,902.18	0.08
86,000.00	Royal Caribbean Cruises Ltd 5.375% 15-07-2027	80,291.73	0.35	31,000.00	Transocean Inc 11.5% 30-01-2027	32,036.95	0.14
15,000.00	Royal Caribbean Cruises Ltd 7.25% 15-01-2030	15,157.86	0.07	13,000.00	Transocean Inc 8.75% 15-02-2030	13,141.55	0.06
17,000.00	Royal Caribbean Cruises Ltd 8.25% 15-01-2029	17,831.91	0.08	49,000.00	Transocean Titan Financing L 8.375% 01-02-2028	49,964.57	0.22
16,000.00	Royal Caribbean Cruises Ltd 9.25% 15-01-2029	17,059.41	0.07	26,000.00	TriMas Corp 4.125% 15-04-2029	23,188.10	0.10
30,000.00	Sabre GLBL Inc 11.25% 15-12-2027	25,090.41	0.11	38,000.00	Trinseo Materials Operating 5.375% 01-09-2025	31,579.61	0.14
50,000.00	SBA Communications Corp 3.125% 01-02-2029	42,376.73	0.18	8,000.00	TripAdvisor Inc 7% 15-07-2025	8,038.96	0.03
50,000.00	SBA Communications Corp 3.875% 15-02-2027	46,003.85	0.20	104,000.00	Triton Water Holdings Inc 6.25% 01-04-2029	86,622.62	0.38
21,000.00	Scientific Games Holdings LP 6.625% 01-03-2030	18,499.43	0.08	10,000.00	Uber Technologies Inc 4.5% 15-08-2029	9,215.87	0.04
33,000.00	Scientific Games Internation 7% 15-05-2028	32,767.51	0.14	60,000.00	Uber Technologies Inc 7.5% 15-09-2027	61,499.46	0.27
23,000.00	Scotts Miracle-Gro Co/The 4.5% 15-10-2029	19,560.23	0.08	200,000.00	UniCredit SpA 5.459% MULTI 30-06-2035	169,379.29	0.73
5,000.00	Seagate HDD Cayman 8.5% 15-07-2031	5,203.74	0.02	10,000.00	United Airlines Inc 4.375% 15-04-2026	9,493.68	0.04
69,000.00	Sealed Air Corp 4% 01-12-2027	62,483.06	0.27	64,000.00	Uniti Group LP / Uniti Group 10.5% 15-02-2028	63,248.42	0.27
5,000.00	Sealed Air Corp/Sealed Air C 6.125% 01-02-2028	4,953.10	0.02	22,000.00	Univision Communications Inc 5.125% 15-02-2025	21,488.41	0.09
				19,000.00	US Foods Inc 4.625% 01-06-2030	17,050.24	0.07

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 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
17,000.00	USA Compression Partners LP 6.875% 01-04-2026	16,650.81	0.07				
5,000.00	USA Compression Partners LP 6.875% 01-09-2027	4,772.42	0.02				
63,000.00	Valaris Ltd 8.375% 30-04-2030	63,179.55	0.27				
22,000.00	Venture Global Calcasieu Pas 3.875% 01-11-2033	18,019.93	0.08	100,000.00	Emerald Debt Merger Sub LLC 6.375% 15-12-2030	108,434.17	0.47
91,000.00	Venture Global Calcasieu Pas 3.875% 15-08-2029	79,299.47	0.34			108,434.17	0.47
25,000.00	Venture Global Calcasieu Pas 6.25% 15-01-2030	24,717.15	0.11	19,000.00	General Motors Financial Co 5.25% 01-03-2026	18,712.61	0.08
100,000.00	Venture Global LNG Inc 8.375% 01-06-2031	100,069.73	0.43			18,712.61	0.08
53,000.00	Viavi Solutions Inc 3.75% 01-10- 2029	44,959.51	0.19				
12,000.00	VICI Properties LP / VICI No 4.125% 15-08-2030	10,493.17	0.05				
92,000.00	VICI Properties LP / VICI No 4.25% 01-12-2026	86,176.27	0.37				
49,000.00	Victoria's Secret & Co 4.625% 15-07-2029	35,815.33	0.16				
29,000.00	Viking Cruises Ltd 5.875% 15- 09-2027	26,640.85	0.12				
70,000.00	Viking Cruises Ltd 9.125% 15- 07-2031	70,718.90	0.31				
114,000.00	Vistra Corp 8.000% MULTI Perp FC2026	106,687.88	0.46				
19,000.00	Vistra Operations Co LLC 5.5% 01-09-2026	18,275.57	0.08				
24,000.00	Vistra Operations Co LLC 5.625% 15-02-2027	23,049.83	0.10				
50,000.00	VOC Escrow Ltd 5% 15-02-2028	45,916.46	0.20				
60,000.00	WASH Multifamily Acquisition 5.75% 15-04-2026	55,975.40	0.24				
32,000.00	Waste Pro USA Inc 5.5% 15-02- 2026	29,577.43	0.13				
12,000.00	Weekley Homes LLC / Weekley 4.875% 15-09-2028	10,847.76	0.05				
19,000.00	WESCO Distribution Inc 7.25% 15-06-2028	19,350.42	0.08				
74,000.00	Williams Scotsman Internatio 4.625% 15-08-2028	67,692.46	0.29				
12,000.00	Williams Scotsman Internatio 6.125% 15-06-2025	11,920.93	0.05				
32,000.00	WMG Acquisition Corp 3.75% 01-12-2029	27,628.93	0.12				
53,000.00	WR Grace Holdings LLC 5.625% 15-08-2029	43,232.12	0.19				
81,000.00	Wynn Las Vegas LLC / Wynn La 5.5% 01-03-2025	79,639.68	0.35				
24,000.00	Wynn Resorts Finance LLC / W 5.125% 01-10-2029	21,497.11	0.09				
44,000.00	XHR LP 4.875% 01-06-2029	37,742.85	0.16				
45,000.00	XPO Inc 6.25% 01-06-2028	44,314.69	0.19				
12,000.00	XPO Inc 7.125% 01-06-2031	12,039.54	0.05				
38,000.00	Yum! Brands Inc 4.75% 15-01-2030	35,519.55	0.15				
		13,296,628.30	57.62				
	Total Bonds	13,406,277.58	58.09				
	Total Transferable securities and money market instruments traded on another regulated market	13,406,277.58	58.09				
					Other transferable securities and money market instruments		
					Bonds		
					EUR		
					USD		
					Total Bonds	127,146.78	0.55
					Total Other transferable securities and money market instruments	127,146.78	0.55
					Total Investments in Securities	21,706,475.03	94.06
					Cash at banks	1,316,514.91	5.70
					Other net assets	55,319.88	0.24
					Total net assets	23,078,309.82	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 High Yield Enhanced Bond Fund - USD Hedged

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2023 (in % of Net Assets)

Country		Sector	
United States	64.86	Corporate Debt	94.06
France	5.12		
Canada	4.01	Total	94.06
Netherlands	3.42		
Germany	2.74		
Italy	2.59		
United Kingdom	2.44		
Bermuda	1.85		
Luxembourg	1.57		
Supranational	1.17		
Japan	1.10		
Ireland	0.87		
Cayman Islands	0.68		
Panama	0.61		
Liberia	0.56		
Portugal	0.47		
Total	94.06		

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					
16,928,281.34	EUR	18,557,491.30	USD	(155,315.41)	31/07/2023
10,595,968.99	NOK	986,968.36	USD	(2,987.93)	31/07/2023
40,638,941.76	SEK	3,794,715.99	USD	(54,148.58)	31/07/2023
10,591.68	USD	9,662.99	EUR	87.37	31/07/2023
				(212,364.55)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
93,268.00	EUR	99,929.71	USD	1,419.06	25/07/2023
				1,419.06	
Counterparty: BNP Paribas SA					
9,434.00	GBP	12,058.00	USD	(121.16)	25/07/2023
108,159.17	USD	99,500.00	EUR	33.01	25/07/2023
11,878.67	USD	9,522.00	GBP	(168.50)	25/07/2023
34,696.10	USD	382,852.00	NOK	(845.07)	25/07/2023
213.39	USD	2,183.00	SEK	12.48	25/07/2023
				(1,089.24)	
Counterparty: BofA Securities Europe SA					
562,576.73	USD	453,526.00	GBP	(11,210.00)	25/07/2023
				(11,210.00)	
Counterparty: Citibank Europe PLC					
35,840.00	NOK	3,406.79	USD	(79.11)	25/07/2023
2,183.00	SEK	213.60	USD	(12.69)	25/07/2023
1,033.45	USD	11,099.00	SEK	12.17	25/07/2023
				(79.63)	
Counterparty: Deutsche Bank AG					
3,437,421.96	USD	3,122,253.00	EUR	44,333.03	25/07/2023
3,411.88	USD	35,840.00	NOK	84.18	25/07/2023
				44,417.21	
Counterparty: Goldman Sachs Bank Europe SE					
11,099.00	SEK	1,037.02	USD	(15.72)	25/07/2023
				(15.72)	
Counterparty: JP Morgan SE					
111,871.00	EUR	123,829.79	USD	(2,252.35)	25/07/2023
15,491.00	GBP	19,166.00	USD	432.55	25/07/2023
317,098.46	USD	289,182.00	EUR	2,836.19	25/07/2023
				1,016.39	
Counterparty: Morgan Stanley Europe SE					
171,167.00	EUR	187,050.32	USD	(1,040.54)	25/07/2023
341,937.89	USD	317,018.00	EUR	(2,554.62)	25/07/2023
				(3,595.16)	
Counterparty: Societe Generale SA					
382,852.00	NOK	34,546.45	USD	994.20	25/07/2023
				994.20	
				31,857.11	
				(180,507.44)	

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 30/06/2023 (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			
4,444.00	ASML Holding	34,527,474.08	4.78
13,733.00	Dassault Systemes	6,503,113.03	0.90
2,806.00	LVMH Moet Hennessy Louis Vuitton	28,262,631.98	3.92
3,430.00	Schneider Electric	6,692,812.91	0.93
12,400.00	Vinci	15,463,937.27	2.14
		91,449,969.27	12.67
GBP			
34,900.00	Halma	10,816,748.92	1.50
		10,816,748.92	1.50
JPY			
70,570.00	Nomura Research Institute	20,821,607.85	2.89
		20,821,607.85	2.89
SEK			
187,176.00	Atlas Copco A	28,821,138.21	3.99
		28,821,138.21	3.99
TWD			
103,000.00	Taiwan Semiconductor Manufacturing	20,535,780.12	2.85
		20,535,780.12	2.85
USD			
9,053.00	Accenture	30,340,180.82	4.20
3,038.00	Adobe	15,983,980.75	2.22
22,182.00	Airbnb	30,902,734.19	4.28
26,311.00	Alphabet	34,161,817.05	4.73
2,452.00	BlackRock	18,308,842.78	2.54
3,890.00	Costco Wholesale	22,417,912.47	3.11
10,141.00	Cummins	26,765,679.69	3.71
9,350.00	Danaher	24,287,869.82	3.37
2,873.00	Estee Lauder Cos	6,039,219.66	0.84
4,572.00	Goldman Sachs Group	15,987,963.65	2.22
8,020.00	Home Depot	26,746,772.79	3.71
9,107.00	IQVIA Holdings	21,933,644.81	3.04
11,940.00	JPMorgan Chase	18,593,225.40	2.58
7,918.00	Linde	32,630,966.38	4.52
7,498.00	Mastercard	31,574,230.34	4.38
1,384.00	Mettler-Toledo International	19,837,488.65	2.75
10,459.00	NIKE	12,512,054.00	1.73
5,965.00	NVIDIA	27,027,302.29	3.75
4,220.00	Parker-Hannifin	17,711,364.74	2.45
4,374.00	Roper Technologies	22,544,912.32	3.12
8,119.00	S&P Global	35,150,305.72	4.87
11,901.00	Salesforce	27,310,570.76	3.78
6,783.00	Texas Instruments	13,168,741.61	1.82
1,997.00	Trane Technologies	4,129,139.25	0.57
4,751.00	UnitedHealth Group	24,405,111.52	3.38
33,522.00	Zions Bancorp NA	9,818,664.51	1.36
		570,290,695.97	79.03
	Total Shares	742,735,940.34	102.93
	Total Transferable securities and money market instruments admitted to official exchange listing	742,735,940.34	102.93
	Total Investments in Securities	742,735,940.34	102.93
	Cash at banks	7,687,570.81	1.07
	Other net liabilities	(28,840,880.12)	(4.00)
	Total net assets	721,582,631.03	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 30/06/2023 (in % of Net Assets)

Country		Sector	
United States	69.73	Application Software	10.03
Ireland	9.30	Life Sciences Tools & Services	9.15
France	7.89	Semiconductors	8.42
Netherlands	4.78	IT Consulting & Other Services	7.09
Sweden	3.99	Industrial Machinery	6.45
Japan	2.89	Financial Exchanges & Data	4.87
Taiwan, Province of China	2.85	Semiconductor Equipment	4.78
United Kingdom	1.50	Interactive Media & Services	4.73
		Industrial Gases	4.52
		Transaction & Payment Processing Services	4.38
		Hotels, Resorts & Cruise Lines	4.28
		Apparel, Accessories & Luxury Goods	3.92
		Construction & Farm Machinery & Heavy Trucks	3.71
		Home Improvement Retail	3.71
		Managed Health Care	3.38
		Hypermarkets & Super Centers	3.11
		Diversified Banks	2.58
		Asset Management & Custody Banks	2.54
		Investment Banking & Brokerage	2.22
		Construction & Engineering	2.14
		Footwear	1.73
		Electronic Equipment Manufacturers	1.50
		Regional Banks	1.36
		Electrical Components & Equipment	0.93
		Personal Products	0.84
		Building Products	0.57
Total	102.93	Total	102.93

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: BNP Paribas SA					
91,809,777.53	NOK	8,169,083.00	EUR	(3,787,236.24)	11/07/2023
7,495,276.24	NOK	586,043.00	GBP	(493,701.67)	11/07/2023
472,721,134.70	NOK	46,168,498.00	USD	(24,782,416.98)	11/07/2023
1,584,783.00	SEK	1,587,247.68	NOK	(16,766.86)	11/07/2023
1,733,262.14	USD	52,478,925.00	TWD	476,851.74	13/09/2023
				(28,603,270.01)	
Counterparty: BofA Securities Europe SA					
45,800.00	GBP	615,155.60	NOK	9,227.95	11/07/2023
4,050,402.72	NOK	3,920,000.00	SEK	165,632.39	11/07/2023
				174,860.34	
Counterparty: Citibank Europe PLC					
5,103,118.57	NOK	443,000.00	EUR	(81,145.06)	11/07/2023
				(81,145.06)	
Counterparty: Deutsche Bank AG					
610,864.00	EUR	6,986,129.15	NOK	162,524.22	11/07/2023
17,252,317.28	NOK	220,760,997.00	JPY	786,455.37	11/07/2023
23,895,707.93	NOK	24,029,316.00	SEK	83,451.56	11/07/2023
373,065.00	USD	4,037,882.72	NOK	(17,542.35)	11/07/2023
				1,014,888.80	
Counterparty: Goldman Sachs Bank Europe SE					
1,822,108.48	NOK	138,048.00	GBP	(59,838.06)	11/07/2023
61,850,569.93	NOK	5,759,739.00	USD	(218,761.40)	11/07/2023
				(278,599.46)	
Counterparty: JP Morgan SE					
42,991.47	NOK	32,382.00	HKD	(1,539.77)	11/07/2023
3,892,509.28	NOK	51,586,635.00	JPY	44,990.43	11/07/2023
1,529,571.38	NOK	1,540,000.00	SEK	3,484.59	11/07/2023
				46,935.25	
Counterparty: Morgan Stanley Europe SE					
634,069.00	EUR	7,333,671.60	NOK	86,636.18	11/07/2023
				86,636.18	
Counterparty: Nordea Bank Abp					
1,015,014.08	NOK	74,256.00	GBP	2,673.90	11/07/2023
				2,673.90	
Counterparty: Societe Generale SA					
126,942.32	USD	3,856,000.00	TWD	30,635.71	13/09/2023
				30,635.71	
				(27,606,384.35)	

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 30/06/2023 (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			28,982.00	Kering	15,898,399.54	0.24	
Shares			791,933.00	Koninklijke Ahold Delhaize	27,003,205.52	0.40	
AUD			25,479.00	L'Oreal	11,825,238.06	0.18	
4,540,037.00	Brambles	43,312,590.86	0.64	985,397.00	Nokia	4,116,697.58	0.06
323,256.00	Computershare	5,003,592.02	0.07	906,601.00	Redeia Corp	15,203,182.01	0.23
3,348,305.00	Dexus	17,290,613.54	0.26	11,519.00	Sartorius	3,937,107.35	0.06
1,112,891.00	Goodman	14,787,365.00	0.22	418,217.00	Schneider Electric	75,697,822.35	1.12
1,439,739.00	QBE Insurance Group	14,936,318.14	0.22	116,890.00	Siemens	19,378,491.29	0.29
8,252,320.00	Stockland	22,017,697.28	0.33	217,040.00	Solvay	24,134,680.88	0.36
		117,348,176.84	1.74	252,956.00	STMicroelectronics	12,478,681.21	0.19
BRL			9,272.00	Teleperformance	1,550,836.02	0.02	
2,569,800.00	Banco do Brasil	26,488,387.80	0.39	1,387,770.00	UniCredit	32,257,105.22	0.48
1,342,404.00	CPFL Energia	9,434,513.81	0.14	211,542.00	Unilever	10,964,915.08	0.16
1,480,200.00	Lojas Renner	6,349,107.00	0.09	140,107.00	Verbund	11,200,112.95	0.17
1,426,600.00	WEG	10,850,324.77	0.16	196,213.00	Wolters Kluwer	24,928,090.53	0.37
		53,122,333.38	0.79			564,846,822.43	8.39
CAD			GBP				
242,700.00	Bank of Montreal	21,802,577.44	0.32	1,534,401.00	3i Group	37,719,197.39	0.56
1,011,800.00	BCE	45,850,881.00	0.68	183,188.00	AstraZeneca	26,159,533.09	0.39
430,800.00	Dollarama	28,817,399.95	0.43	268,177.00	Bunzl	10,233,774.98	0.15
211,100.00	Gildan Activewear	6,777,345.69	0.10	963,377.00	GSK	16,922,908.51	0.25
2,152,600.00	Hydro One	60,819,183.06	0.90	2,783,766.00	JD Sports Fashion	5,102,524.43	0.08
294,300.00	Loblaw Cos	26,626,509.16	0.40	1,090,639.00	Land Securities Group	7,937,612.73	0.12
3,472,600.00	Lundin Mining	27,034,409.53	0.40	117,145.00	Next	10,247,496.21	0.15
2,057,700.00	Manulife Financial	38,660,382.09	0.57	1,020,157.00	Phoenix Group Holdings	6,890,445.40	0.10
221,000.00	Northland Power	4,546,913.86	0.07	835,503.00	Unilever	43,365,212.27	0.64
446,700.00	Nutrien	26,457,271.08	0.39	11,728,318.00	Vodafone Group	11,014,663.05	0.16
473,300.00	Power Corp of Canada	12,691,245.76	0.19			175,593,368.06	2.61
280,300.00	Quebecor	6,772,490.77	0.10	HKD			
189,437.00	Toronto-Dominion Bank/The	11,706,861.10	0.17	1,011,600.00	Alibaba Group Holding	10,481,563.90	0.16
		318,563,470.49	4.73	31,560,000.00	Beijing Enterprises Water Group	7,490,506.33	0.11
CHF			USD				
51,905.00	Julius Baer Group	3,249,353.79	0.05	1,952,000.00	BOC Hong Kong Holdings	5,965,496.12	0.09
25,818.00	Lonza Group	15,268,786.69	0.23	828,500.00	BYD	26,429,792.77	0.39
288,948.00	Nestle	34,580,783.67	0.51	22,368,000.00	China CITIC Bank	10,503,552.47	0.16
141,281.00	Roche Holding	43,038,777.86	0.64	9,463,000.00	China Construction Bank	6,122,066.40	0.09
35,911.00	Sonova Holding	9,539,077.28	0.14	4,293,000.00	China Galaxy Securities	2,289,804.51	0.03
153,309.00	Swiss Re	15,367,473.02	0.23	1,571,000.00	China Medical System Holdings	2,557,926.70	0.04
371,015.00	UBS Group	7,465,583.39	0.11	2,207,120.00	CSPC Pharmaceutical Group	1,917,936.81	0.03
		128,509,835.70	1.91	2,109,600.00	Fuyao Glass Industry Group	8,721,804.82	0.13
CLP			EUR				
180,040.00	Sociedad Quimica y Minera de Chile	12,989,575.82	0.19	1,257,250.00	JD Health International	7,933,214.13	0.12
		12,989,575.82	0.19	147,719.00	JD.com	2,495,660.93	0.04
COP			GBP				
1,907,168.00	Bancolombia	12,669,806.05	0.19	441,810.00	Meituan	6,894,824.80	0.10
		12,669,806.05	0.19	1,907,000.00	NetEase	37,133,549.41	0.55
CZK			USD				
817,515.00	Moneta Money Bank	2,970,037.63	0.04	1,556,500.00	Ping An Insurance Group Co of China	9,900,919.38	0.15
		2,970,037.63	0.04	3,914,400.00	Shandong Weigao Group Medical Polymer	5,114,773.38	0.08
DKK			USD				
2,710.00	A.P. Møller - Maersk B	4,773,094.61	0.07	13,631,200.00	Swire Properties	33,500,524.70	0.50
79,496.00	Coloplast B	9,898,983.80	0.15	949,700.00	Tencent Holdings	40,184,835.65	0.60
68,305.00	DSV A/S	14,349,978.14	0.21	23,820,000.00	Want Want China Holdings	15,805,430.79	0.23
19,126.00	Novo Nordisk B	3,061,185.78	0.05	3,382,000.00	Yadea Group Holdings	7,690,286.85	0.11
165,192.00	Ørsted	15,653,810.55	0.23			249,134,470.85	3.70
		47,737,052.88	0.71	HUF			
EUR			USD				
157,098.00	Amadeus IT Group	11,895,068.44	0.18	405,568.00	OTP Bank Nyrt	14,286,943.82	0.21
13,133.00	ASML Holding	9,465,026.64	0.14	144,217.00	Richter Gedeon Nyrt	3,561,491.70	0.05
150,229.00	Assicurazioni Generali	3,048,379.72	0.05			17,848,435.52	0.27
254,593.00	Bayerische Motoren Werke	31,154,035.21	0.46	ILS			
435,150.00	BNP Paribas	27,422,423.69	0.41	177,873.00	Nice	36,140,337.11	0.54
44,466.00	Cappemini	8,371,286.11	0.12			36,140,337.11	0.54
1,021,174.00	Carrefour	19,363,438.08	0.29	INR			
899,431.00	CNH Industrial	12,852,231.30	0.19	210,974.00	Hero MotoCorp	7,483,952.98	0.11
85,779.00	Corp ACCIONA Energias Renovables	2,886,240.32	0.04	2,448,723.00	ICICI Bank	27,897,137.13	0.41
2,248,145.00	E.ON	28,549,598.02	0.42	145,329.00	Infosys	2,365,867.28	0.04
83,382.00	Eiffage	8,675,600.59	0.13	4,114,448.00	Power Grid Corp of India	12,796,799.06	0.19
939,264.00	Enet	6,294,251.90	0.09	2,938,798.00	State Bank of India	20,521,299.23	0.30
211,779.00	Erste Group Bank	7,302,808.72	0.11	252,321.00	Wipro	1,196,918.64	0.02
97,986.00	EssilorLuxottica	18,356,701.16	0.27			72,261,974.32	1.07
402,835.00	FincoBank Banca Finco	5,378,016.44	0.08	JPY			
123,475.00	GEA Group	5,145,018.78	0.08	100,400.00	Advantest	13,284,919.68	0.20
2,132,375.00	ING Group	28,685,662.95	0.43	1,085,700.00	Dai Nippon Printing	30,592,396.61	0.45
610,360.00	JDE Peet's	17,993,085.65	0.27	219,100.00	FANUC	7,617,973.40	0.11
308,354.00	KBC Group	21,433,383.12	0.32	555,800.00	Honda Motor	16,671,119.71	0.25
				54,300.00	Hoya	6,406,443.25	0.10
				276,400.00	Mitsubishi Estate	3,265,807.57	0.05
				1,151,100.00	Mitsubishi UFJ Financial Group	8,470,696.15	0.13
				507,300.00	Mizuho Financial Group	7,708,085.68	0.11
				206,500.00	NGK Insulators	2,445,610.64	0.04
				262,000.00	Olympus	4,102,207.64	0.06
				1,393,300.00	ORIX	25,151,122.82	0.37
				777,700.00	Persol Holdings	13,912,353.08	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 - Global Responsible Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
747,400.00	Renesas Electronics	13,951,294.52	0.21	639,761.00	Bristol-Myers Squibb	41,008,680.10	0.61
96,600.00	Secom	6,500,517.53	0.10	47,158.00	Broadcom	41,144,883.42	0.61
260,600.00	Sekisui Chemical	3,730,960.10	0.06	299,628.00	Campbell Soup	13,719,966.12	0.20
1,306,800.00	Sekisui House	26,235,324.93	0.39	102,361.00	Caterpillar	25,148,050.48	0.37
6,300.00	SMC	3,459,830.71	0.05	127,184.00	Cboe Global Markets	17,559,023.04	0.26
398,100.00	SoftBank Group	18,630,722.40	0.28	15,224.00	Chubb	2,890,276.40	0.04
309,000.00	Sony Group	27,681,361.20	0.41	28,577.00	Cintas	14,180,764.71	0.21
766,200.00	Sumitomo Mitsui Financial Group	32,606,846.09	0.48	1,008,351.00	Cisco Systems	52,293,082.86	0.78
357,600.00	Suntory Beverage & Food	12,878,294.70	0.19	815,734.00	Citigroup	37,980,575.04	0.56
97,100.00	Terumo	3,060,771.81	0.05	881,082.00	Citizens Financial Group	23,101,970.04	0.34
486,200.00	TIS	12,063,874.24	0.18	415,192.00	Coca-Cola	24,882,456.56	0.37
851,800.00	Tokio Marine Holdings	19,510,913.80	0.29	747,761.00	Comcast	31,144,245.65	0.46
307,000.00	Tokyo Electron	43,613,197.44	0.65	46,218.00	CrowdStrike Holdings	6,798,667.80	0.10
645,600.00	TOPPAN	13,828,709.62	0.21	107,163.00	Crown Castle	12,259,447.20	0.18
310,600.00	USS	5,103,519.09	0.08	404,578.00	CVS Health	27,875,424.20	0.41
170,600.00	Yamato Holdings	3,068,383.49	0.05	122,176.00	Darling Ingredients	7,600,568.96	0.11
		385,553,257.90	5.72	31,347.00	Deere	12,739,420.80	0.19
	KRW			128,426.00	Discover Financial Services	15,146,562.44	0.22
242,070.00	KB Financial Group	8,772,316.24	0.13	38,558.00	DocuSign	2,004,630.42	0.03
9,678.00	LG Chem	2,585,402.80	0.04	231,265.00	Dow	12,333,362.45	0.18
377,399.00	LG Electronics	36,289,191.59	0.54	618,227.00	Dropbox	16,556,119.06	0.25
15,482.00	LG H&H	5,393,115.02	0.08	59,696.00	Dynatrace	3,066,583.52	0.05
484,201.00	Samsung Electronics	26,531,561.64	0.39	139,666.00	Ecolab	25,845,193.30	0.38
13,290.00	Samsung SDI	6,747,626.46	0.10	18,866.00	Elevance Health	8,279,910.08	0.12
283,053.00	Shinhan Financial Group	7,303,762.00	0.11	37,870.00	Eli Lilly	17,674,307.70	0.26
87,119.00	SK Hynix	7,616,672.71	0.11	253,676.00	Emerson Electric	22,795,325.36	0.34
		101,239,648.46	1.50	65,718.00	Enphase Energy	10,659,459.60	0.16
	MXN			8,411.00	EPAM Systems	1,883,307.01	0.03
544,835.00	Grupo Aeroportuario del Sureste	15,162,636.70	0.23	41,526.00	FactSet Research Systems	16,572,611.34	0.25
1,953,600.00	Grupo Financiero Banorte	16,051,002.20	0.24	570,323.00	Fidelity National Financial	20,588,660.30	0.31
		31,213,638.90	0.46	580,495.00	Fortinet	43,908,641.80	0.65
	NOK			157,855.00	Fortune Brands Innovations	11,408,180.85	0.17
1,502,265.00	DNB Bank	28,023,718.29	0.42	113,463.00	GE HealthCare Technologies	9,082,713.15	0.13
621,921.00	Mowi	9,830,417.23	0.15	731,229.00	General Mills	56,165,699.49	0.83
1,935,978.00	Norsk Hydro	11,457,456.98	0.17	62,649.00	Hartford Financial Services Group	4,483,788.93	0.07
3,189,001.00	Orkla	22,718,675.81	0.34	209,984.00	HCA Healthcare	63,742,743.04	0.95
1,409,935.00	Telenor	14,262,376.62	0.21	18,893.00	Hershey	4,694,721.57	0.07
		86,292,644.93	1.28	1,542,403.00	Hewlett Packard Enterprise	26,020,338.61	0.39
	NZD			401,598.00	Hilton Worldwide Holdings	58,308,013.62	0.87
6,457,792.00	Meridian Energy	21,982,065.66	0.33	345,008.00	Hologic	27,873,196.32	0.41
		21,982,065.66	0.33	244,364.00	Home Depot	75,596,447.04	1.12
	SEK			14,872.00	Hubbell	4,887,385.36	0.07
800,834.00	Boliden	22,983,811.04	0.34	164,134.00	Ingersoll Rand	10,652,296.60	0.16
375,445.00	NIBE Industrier B	3,530,197.89	0.05	101,117.00	IQVIA Holdings	22,590,548.97	0.34
1,137,133.00	Volvo B	23,411,884.54	0.35	156,426.00	Johnson & Johnson	25,732,077.00	0.38
		49,925,893.47	0.74	429,047.00	KeyCorp	4,037,332.27	0.06
	SGD			124,724.00	Keysight Technologies	20,896,258.96	0.31
128,200.00	DBS Group Holdings	2,978,164.26	0.04	350,398.00	Knight-Swift Transportation Holdings	19,471,616.86	0.29
		2,978,164.26	0.04	484,525.00	Kroger	22,603,091.25	0.34
	THB			286,903.00	Lennar	35,682,126.11	0.53
2,029,400.00	Advanced Info Service	12,249,093.22	0.18	177,216.00	Linde	67,746,132.48	1.01
		12,249,093.22	0.18	133,668.00	Live Nation Entertainment	12,081,582.18	0.18
	TWD			203,007.00	Lowe's Cos	45,670,484.79	0.68
3,601,000.00	Taiwan Semiconductor Manufacturing	66,598,468.43	0.99	466,911.00	Masco	26,800,691.40	0.40
		66,598,468.43	0.99	111,645.00	Mastercard	43,610,769.90	0.65
	USD			241,928.00	Match Group	10,199,684.48	0.15
389,288.00	3M	38,913,228.48	0.58	21,782.00	MercadoLibre	25,920,362.18	0.38
295,537.00	AbbVie	39,321,197.85	0.58	683,321.00	Merck	78,001,092.15	1.16
61,339.00	Accenture	19,069,068.32	0.28	386,894.00	MetLife	21,824,690.54	0.32
95,880.00	Adobe	46,794,234.00	0.69	23,939.00	Mettler-Toledo International	31,829,055.01	0.47
170,809.00	Advanced Micro Devices	19,366,324.42	0.29	86,975.00	Microchip Technology	7,726,859.00	0.11
495,743.00	Aflac	34,498,755.37	0.51	872,359.00	Microsoft	297,256,329.25	4.41
166,172.00	Agilent Technologies	19,777,791.44	0.29	568,394.00	Morgan Stanley	48,898,935.82	0.73
261,499.00	Airbnb	33,793,515.77	0.50	112,182.00	Nasdaq	5,623,683.66	0.08
17,300.00	Alexandria Real Estate Equities	1,975,833.00	0.03	66,702.00	Netflix	29,252,162.10	0.43
116,468.00	Alibaba Group Holding ADR	9,749,536.28	0.14	127,438.00	Newmont	5,349,847.24	0.08
1,146,765.00	Alphabet	139,205,803.35	2.07	604,212.00	NextEra Energy	44,367,287.16	0.66
539,451.00	Alphabet	64,971,478.44	0.96	406,579.00	Nucor	66,264,245.42	0.98
219,842.00	American Express	38,355,833.74	0.57	423,232.00	NVIDIA	177,884,409.60	2.64
360,297.00	American International Group	20,717,077.50	0.31	112,319.00	Owens Corning	14,777,810.83	0.22
82,403.00	American Tower	15,980,413.79	0.24	16,456.00	Palo Alto Networks	4,182,127.84	0.06
114,199.00	Amgen	25,345,326.06	0.38	128,886.00	Pinterest	3,572,719.92	0.05
1,823,347.00	Apple	350,921,363.62	5.21	250,925.00	Procter & Gamble	37,869,601.00	0.56
89,396.00	Applied Materials	12,964,654.90	0.19	174,306.00	Prologis	21,317,623.80	0.32
149,561.00	Aptiv	15,189,415.16	0.23	24,639.00	Quest Diagnostics	3,472,620.66	0.05
292,703.00	Archer-Daniels-Midland	21,759,541.02	0.32	174,204.00	Salesforce	37,082,805.48	0.55
109,544.00	Avantor	2,240,174.80	0.03	36,016.00	SBA Communications	8,415,498.56	0.12
15,701.00	Booking Holdings	42,473,089.12	0.63	310,388.00	Sealed Air	12,275,845.40	0.18
814,127.00	BorgWarner	39,534,007.12	0.59				

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 30/06/2023 (in % of Net Assets)

Country			
United States	58.08	Diversified Support Services	0.85
Japan	5.72	Communications Equipment	0.84
Canada	4.73	Consumer Finance	0.84
France	2.78	Health Care Equipment	0.80
United Kingdom	2.77	Investment Banking & Brokerage	0.76
Cayman Islands	2.21	Construction & Farm Machinery & Heavy Trucks	0.72
Netherlands	1.98	Air Freight & Logistics	0.67
Switzerland	1.95	Hypermarkets & Super Centers	0.67
Australia	1.74	Commercial Printing	0.66
Republic Of Korea	1.50	Wireless Telecommunication Services	0.62
Ireland	1.45	Fertilizers & Agricultural Chemicals	0.59
India	1.34	Financial Exchanges & Data	0.59
Germany	1.31	Health Care Supplies	0.59
China	1.28	Cable & Satellite	0.56
Norway	1.28	Household Products	0.56
Taiwan, Province of China	0.99	Regional Banks	0.56
Brazil	0.79	Soft Drinks	0.56
Sweden	0.74	Interactive Home Entertainment	0.55
Denmark	0.71	Industrial REITs	0.54
Italy	0.70	Telecom Tower REITs	0.54
Belgium	0.68	Real Estate Operating Companies	0.50
Hong Kong	0.61	Health Care Services	0.47
Israel	0.54	Agricultural Products	0.44
Mexico	0.46	Diversified REITs	0.44
Spain	0.45	Renewable Electricity	0.44
United Arab Emirates	0.34	Multi-line Insurance	0.42
New Zealand	0.33	Multi-Utilities	0.42
Austria	0.27	Specialty Stores	0.42
Hungary	0.27	Copper	0.40
Jersey	0.23	Diversified Real Estate Activities	0.39
Chile	0.19	Agricultural & Farm Machinery	0.38
Colombia	0.19	Specialty Chemicals	0.38
Thailand	0.18	Other Diversified Financial Services	0.37
South Africa	0.15	Research and Consulting Services	0.37
Bermuda	0.11	Diversified Chemicals	0.36
Finland	0.06	Apparel, Accessories & Luxury Goods	0.34
Czech Republic	0.04	Diversified Metals & Mining	0.34
Singapore	0.04	Leisure Facilities	0.34
		Electronic Equipment Manufacturers	0.31
		Paper Packaging	0.31
		Timber REITs	0.30
		Cargo Ground Transportation	0.29
		Office REITs	0.29
		Apparel Retail	0.27
		Airport Services	0.23
		Motorcycle Manufacturers	0.23
		Reinsurance	0.23
		Commodity Chemicals	0.22
		Human Resource & Employment Services	0.21
		Aluminum	0.17
		Precious Metals & Minerals	0.15
		Construction & Engineering	0.13
		Drug Retail	0.12
		Diversified Capital Markets	0.11
		Water Utilities	0.11
		Data Processing & Outsourced Services	0.10
		Electronic Components	0.10
		Restaurants	0.10
		Security & Alarm Services	0.10
		Automotive Retail	0.08
		Gold	0.08
		Marine	0.07
		Electronic Manufacturing Services	0.06
		Heavy Electrical Equipment	0.03
		Total	99.20
Sector			
Diversified Banks	6.49		
Technology Hardware, Storage & Peripherals	5.99		
Systems Software	5.89		
Semiconductors	5.15		
Pharmaceuticals	4.77		
Interactive Media & Services	3.83		
Application Software	2.85		
Electric Utilities	2.61		
Packaged Foods & Meats	2.61		
Hotels, Resorts & Cruise Lines	2.17		
Life Sciences Tools & Services	2.07		
Electrical Components & Equipment	1.86		
Life & Health Insurance	1.85		
Home Improvement Retail	1.80		
Integrated Telecommunication Services	1.41		
Transaction & Payment Processing Services	1.35		
Semiconductor Equipment	1.34		
Broadline Retail	1.30		
Biotechnology	1.29		
Managed Health Care	1.21		
Food Retail	1.13		
Trading Companies & Distributors	1.12		
Automobile Manufacturers	1.10		
Personal Products	1.06		
Industrial Gases	1.01		
Building Products	1.00		
Movies & Entertainment	1.00		
Steel	0.98		
Homebuilding	0.97		
Consumer Electronics	0.95		
Health Care Facilities	0.95		
Auto Parts & Equipment	0.94		
Industrial Machinery	0.93		
IT Consulting & Other Services	0.93		
Asset Management & Custody Banks	0.88		
Industrial Conglomerates	0.87		
Property & Casualty Insurance	0.86		

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

Nordea 2 - Global Responsible Enhanced Equity 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					
65,462,660.13	NOK	6,083,903.52	USD	(4,848.67)	31/07/2023
23,549.84	USD	253,304.70	NOK	27.18	31/07/2023
				(4,821.49)	

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 Small Cap Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in USD) (continued)

Number/ Description Nominal	Market Value (Note 2)	% of Net Assets	Number/ Description Nominal	Market Value (Note 2)	% of Net Assets		
NOK			298,078.00	Fulton Financial	3,606,743.80	0.56	
104,622.00	Entra	943,799.55	0.15	24,228.00	Gibraltar Industries	1,522,002.96	0.24
38,125.00	Grieg Seafood	239,599.71	0.04	666,629.00	Ginkgo Bioworks Holdings	1,246,596.23	0.19
120,920.00	Lerøy Seafood Group	457,641.54	0.07	136,506.00	Graphic Packaging Holding	3,240,652.44	0.50
154,149.00	Nordic Semiconductor	1,868,173.75	0.29	64,902.00	H&R Block	2,095,036.56	0.32
141,941.00	Storebrand	1,102,311.20	0.17	38,969.00	Haemonetics	3,328,342.29	0.51
107,837.00	Tomra Systems	1,729,037.13	0.27	26,949.00	Hancock Whitney	1,058,556.72	0.16
		6,340,562.88	0.98	159,375.00	Hanesbrands	710,812.50	0.11
SEK			25,556.00	Hanover Insurance Group	2,875,305.56	0.44	
144,121.00	Axfood	3,040,094.26	0.47	34,600.00	HB Fuller	2,402,970.00	0.37
224,249.00	Fortnox	1,308,824.25	0.20	40,292.00	Herc Holdings	5,549,014.24	0.86
78,574.00	Intrum	510,304.72	0.08	53,448.00	HNI	1,505,630.16	0.23
174,485.00	Nobia	218,109.26	0.03	152,460.00	Hudson Pacific Properties	675,397.80	0.10
20,190.00	Vitrolife	390,073.21	0.06	25,505.00	Huron Consulting Group	2,149,306.35	0.33
		5,467,405.70	0.84	36,600.00	Inspireity	4,318,800.00	0.67
SGD			25,352.00	Intapp	1,072,896.64	0.17	
2,192,000.00	Frasers Logistics & Commercial Trust	2,020,053.08	0.31	53,468.00	Jabil	5,779,890.80	0.89
2,205,300.00	Keppel REIT	1,463,263.05	0.23	21,368.00	Jack in the Box	2,083,380.00	0.32
1,078,300.00	Mapletree Industrial Trust	1,756,888.09	0.27	137,034.00	Janus Henderson Group	3,746,509.56	0.58
		5,240,204.22	0.81	223,497.00	JBG SMITH Properties	3,334,575.24	0.51
USD			58,963.00	John Wiley & Sons	2,015,944.97	0.31	
40,484.00	1-800-Flowers.com	327,110.72	0.05	13,452.00	Jones Lang LaSalle	2,110,215.24	0.33
358,223.00	2U	1,447,220.92	0.22	50,316.00	KB Home	2,587,751.88	0.40
29,965.00	Acadia Healthcare	2,397,349.83	0.37	80,921.00	Kilroy Realty	2,459,998.40	0.38
178,409.00	ACADIA Pharmaceuticals	4,310,361.44	0.67	197,709.00	Kite Realty Group Trust	4,446,475.41	0.69
91,958.00	ACI Worldwide	2,148,138.88	0.33	77,405.00	Knowles	1,401,804.55	0.22
18,125.00	Acuity Brands	2,984,462.50	0.46	45,714.00	La-Z-Boy	1,322,506.02	0.20
36,210.00	Advanced Drainage Systems	4,179,720.30	0.65	227,283.00	Liberty Latin America	1,963,725.12	0.30
24,243.00	Affiliated Managers Group	3,644,207.76	0.56	20,770.00	Ligand Pharmaceuticals	1,517,663.90	0.23
5,629.00	AGCO	734,978.53	0.11	92,767.00	Livent	2,517,696.38	0.39
26,488.00	Agius Pharmaceuticals	745,902.08	0.12	35,070.00	Lumentum Holdings	2,030,553.00	0.31
77,444.00	Alector	467,761.76	0.07	20,331.00	M/I Homes	1,779,572.43	0.27
125,342.00	Allogene Therapeutics	602,895.02	0.09	67,149.00	Macy's	1,073,041.02	0.17
27,216.00	AMN Healthcare Services	2,991,582.72	0.46	271,336.00	Magnite	3,763,430.32	0.58
104,861.00	Amphastar Pharmaceuticals	5,989,660.32	0.93	31,971.00	Malibu Boats	1,884,690.45	0.29
24,953.00	Andersons	1,139,603.51	0.18	118,478.00	Maxeon Solar Technologies	3,186,465.81	0.49
186,729.00	Anywhere Real Estate	1,277,226.36	0.20	24,883.00	McGrath RentCorp	2,313,123.68	0.36
36,998.00	ArcBest	3,632,093.66	0.56	12,515.00	Medifast	1,139,991.35	0.18
46,490.00	Array Technologies	1,019,060.80	0.16	21,710.00	Medpace Holdings	5,136,368.90	0.79
66,568.00	Arrowhead Pharmaceuticals	2,394,450.96	0.37	62,240.00	Method Electronics	2,094,998.40	0.32
67,752.00	Arvinas	1,778,490.00	0.27	125,509.00	MGIC Investment	1,974,256.57	0.30
38,896.00	Atkore	6,072,832.48	0.94	75,029.00	Model N	2,693,541.10	0.42
14,343.00	Balchem	1,935,587.85	0.30	65,752.00	Modine Manufacturing	2,186,254.00	0.34
78,301.00	Banner	3,483,611.49	0.54	18,589.00	ModivCare	872,939.44	0.13
57,719.00	Beacon Roofing Supply	4,821,268.07	0.74	13,845.00	Morningstar	2,685,514.65	0.41
12,669.00	Blackbaud	894,938.16	0.14	47,609.00	Nu Skin Enterprises	1,571,097.00	0.24
68,013.00	Boise Cascade	6,067,439.73	0.94	150,931.00	Nutanix	4,181,543.36	0.65
116,674.00	Box	3,447,716.70	0.53	12,858.00	NV5 Global	1,452,053.94	0.22
441,424.00	Brandywine Realty Trust	2,083,521.28	0.32	105,067.00	Old National Bancorp/IN	1,470,938.00	0.23
33,979.00	Bright Horizons Family Solutions	3,100,243.96	0.48	44,966.00	Old Republic International	1,129,995.58	0.17
24,560.00	Brunswick Corp/DE	2,114,616.00	0.33	19,319.00	Omicell	1,416,662.27	0.22
26,755.00	Cathay General Bancorp	871,410.35	0.13	56,734.00	Onto Innovation	6,678,159.14	1.03
18,595.00	Celsius Holdings	2,813,609.45	0.43	317,636.00	OPKO Health	654,330.16	0.10
4,890.00	Chemd	2,623,876.20	0.41	35,248.00	Ormat Technologies	2,828,299.52	0.44
103,743.00	Clearway Energy	2,941,114.05	0.45	17,006.00	OSI Systems	2,032,217.00	0.31
41,058.00	Comfort Systems USA	6,804,952.92	1.05	82,762.00	Owens & Minor	1,603,099.94	0.25
38,549.00	Commercial Metals	2,020,738.58	0.31	318,828.00	Paramount Group	1,447,479.12	0.22
60,555.00	Compass Minerals International	2,074,008.75	0.32	55,845.00	Patterson Cos	1,848,469.50	0.29
13,441.00	Concentrix	1,107,672.81	0.17	92,596.00	Pediatrix Medical Group	1,324,122.80	0.20
133,230.00	Corporate Office Properties Trust	3,193,523.10	0.49	21,847.00	Perficient	1,836,677.29	0.28
54,072.00	CubeSmart	2,446,217.28	0.38	215,092.00	Piedmont Office Realty Trust	1,580,926.20	0.24
85,448.00	DigitalOcean Holdings	3,437,573.04	0.53	63,707.00	Planet Fitness	4,302,770.78	0.66
43,879.00	Dine Brands Global	2,599,391.96	0.40	17,284.00	Popular	1,051,904.24	0.16
166,994.00	Douglas Emmett	2,132,513.38	0.33	40,687.00	Premier	1,120,519.98	0.17
127,858.00	Dynavax Technologies	1,677,496.96	0.26	15,652.00	Prestige Consumer Healthcare	931,294.00	0.14
17,141.00	East West Bancorp	895,960.07	0.14	112,381.00	Pure Storage	4,118,763.65	0.64
162,192.00	Easterly Government Properties	2,374,490.88	0.37	17,542.00	Qualys	2,280,635.42	0.35
349,659.00	Empire State Realty Trust	2,664,401.58	0.41	15,142.00	QuidelOrtho	1,254,211.86	0.19
23,963.00	Encompass Health	1,613,668.42	0.25	31,520.00	Radian Group	796,510.40	0.12
53,171.00	Enhabit	643,900.81	0.10	27,987.00	Reinsurance Group of America	3,876,479.37	0.60
2,687.00	EnPro Industries	360,326.70	0.06	11,088.00	RenaissanceRe Holdings	2,057,156.64	0.32
274,911.00	Eventbrite	2,647,392.93	0.41	18,849.00	Sarepta Therapeutics	2,132,010.39	0.33
6,316.00	Evercore	786,531.48	0.12	128,285.00	Schnitzer Steel Industries	3,893,449.75	0.60
48,985.00	EVERTEC	1,813,914.55	0.28	43,848.00	Semtech	1,104,750.36	0.17
151,874.00	Extreme Networks	3,954,798.96	0.61	12,365.00	Shockwave Medical	3,593,269.00	0.55
54,482.00	First American Financial	3,107,653.28	0.48	99,921.00	Sprouts Farmers Market	3,657,108.60	0.56
52,700.00	First Commonwealth Financial	679,830.00	0.10	46,946.00	SPX Technologies	3,962,711.86	0.61
32,777.00	First Financial Bancorp	682,089.37	0.11	70,694.00	Synovus Financial	2,175,254.38	0.34
52,896.00	Frontdoor	1,667,281.92	0.26	119,472.00	Target Hospitality	1,594,951.20	0.25
				12,716.00	TD SYNEX	1,202,170.64	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 - Global Responsible Enhanced Small Cap Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
93,733.00	Tenable Holdings	4,132,687.97	0.64
89,761.00	Teradata	4,758,230.61	0.73
25,527.00	Terex	1,529,067.30	0.24
48,350.00	TriNet Group	4,622,743.50	0.71
43,622.00	Twist Bioscience	894,251.00	0.14
11,357.00	UFP Industries	1,104,127.54	0.17
14,410.00	UFP Technologies	2,799,574.80	0.43
30,968.00	Ultragenyx Pharmaceutical	1,466,954.16	0.23
94,730.00	uniQure	1,062,870.60	0.16
58,020.00	United Natural Foods	1,145,895.00	0.18
11,095.00	USANA Health Sciences	698,763.10	0.11
89,714.00	Veeco Instruments	2,346,918.24	0.36
166,665.00	Veradigm	2,074,979.25	0.32
87,058.00	Vertex	1,734,195.36	0.27
160,645.00	Viavi Solutions	1,802,436.90	0.28
46,340.00	Vir Biotechnology	1,146,451.60	0.18
14,741.00	Watts Water Technologies	2,710,722.49	0.42
35,492.00	Werner Enterprises	1,570,166.08	0.24
34,915.00	WESCO International	6,172,622.85	0.95
26,131.00	Williams-Sonoma	3,253,309.50	0.50
19,828.00	Winnbago Industries	1,331,846.76	0.21
73,867.00	Wyndham Hotels & Resorts	5,065,060.19	0.78
112,883.00	Zions Bancorp NA	3,067,031.11	0.47
37,535.00	Zumiez	633,590.80	0.10
169,214.00	Zuora	1,841,048.32	0.28
80,589.00	Aaron's Co	1,152,422.70	0.18
		386,611,297.48	59.71
	Total Shares	642,156,288.94	99.17
	Total Transferable securities and money market instruments admitted to official exchange listing	642,156,288.94	99.17
	Other transferable securities and money market instruments		
	Shares		
	DKK		
4,851.00	NKT	292,695.28	0.05
		292,695.28	0.05
	EUR		
16,839.00	Fnac Darty RIGHT	0.02	0.00
		0.02	0.00
	USD		
1,129.00	Omnib Inc/old	0.01	0.00
1,129.00	Omnib Inc/old	0.01	0.00
		0.02	0.00
	Total Shares	292,695.32	0.05
	Total Other transferable securities and money market instruments	292,695.32	0.05
	Total Investments in Securities	642,448,984.26	99.22
	Cash at banks	4,559,148.77	0.70
	Other net assets	504,401.30	0.08
	Total net assets	647,512,534.33	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 - Japanese Enhanced Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (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							
4,600.00	Advantest	88,090,000.00	1.14	14,400.00	Nippon Steel	43,257,600.00	0.56
4,700.00	AGC	24,266,100.00	0.32	557,500.00	Nippon Telegraph & Telephone	95,053,750.00	1.24
6,700.00	Ajinomoto	38,350,800.00	0.50	6,300.00	Nippon Yusen	20,097,000.00	0.26
11,800.00	Asahi Group Holdings	65,773,200.00	0.85	4,500.00	Nitto Denko	47,835,000.00	0.62
3,800.00	Asahi Intecc	10,681,800.00	0.14	15,300.00	Nomura Real Estate Holdings	52,234,200.00	0.68
33,800.00	Asahi Kasei	32,853,600.00	0.43	12,800.00	Olympus	29,004,800.00	0.38
45,500.00	Astellas Pharma	97,779,500.00	1.27	15,000.00	Ono Pharmaceutical	39,090,000.00	0.51
13,300.00	Bandai Namco Holdings	44,169,300.00	0.57	17,600.00	ORIX	45,980,000.00	0.60
8,100.00	Bridgestone	47,725,200.00	0.62	25,900.00	Osaka Gas	57,174,250.00	0.74
9,200.00	Brother Industries	19,315,400.00	0.25	6,200.00	Otsuka	34,639,400.00	0.45
18,200.00	Canon	68,978,000.00	0.90	11,000.00	Pan Pacific International Holdings	28,303,000.00	0.37
3,300.00	Capcom	18,793,500.00	0.24	22,800.00	Panasonic Holdings	39,979,800.00	0.52
300.00	Central Japan Railway	5,418,000.00	0.07	15,200.00	Persol Holdings	39,352,800.00	0.51
10,300.00	Chugai Pharmaceutical	42,085,800.00	0.55	15,000.00	Recruit Holdings	68,445,000.00	0.89
15,400.00	CyberAgent	16,139,200.00	0.21	19,600.00	Renesas Electronics	52,949,400.00	0.69
18,200.00	Dai Nippon Printing	74,219,600.00	0.96	2,300.00	SBI Holdings	6,367,550.00	0.08
6,300.00	Daifuku	18,537,750.00	0.24	8,500.00	SCSK	19,205,750.00	0.25
8,100.00	Dai-ichi Life Holdings	22,177,800.00	0.29	1,900.00	Secom	18,504,100.00	0.24
22,800.00	Daiichi Sankyo	103,740,000.00	1.35	11,100.00	Seiko Epson	24,852,900.00	0.32
1,800.00	Daikin Industries	52,677,000.00	0.68	3,100.00	Sekisui Chemical	6,423,200.00	0.08
1,600.00	Daito Trust Construction	23,336,000.00	0.30	28,100.00	Sekisui House	81,644,550.00	1.06
8,000.00	Denso	77,160,000.00	1.00	17,500.00	Seven & i Holdings	108,587,500.00	1.41
6,200.00	Dentsu Group	29,220,600.00	0.38	10,900.00	SG Holdings	22,317,750.00	0.29
1,000.00	Disco	22,610,000.00	0.29	10,600.00	Shimadzu	46,936,800.00	0.61
20,300.00	FANUC	102,149,600.00	1.33	1,900.00	Shimano	45,524,000.00	0.59
2,500.00	Fast Retailing	91,800,000.00	1.19	36,400.00	Shin-Etsu Chemical	173,555,200.00	2.26
3,000.00	FUJIFILM Holdings	25,623,000.00	0.33	3,400.00	Shionogi	20,638,000.00	0.27
3,900.00	Fujitsu	72,520,500.00	0.94	1,200.00	SMC	95,376,000.00	1.24
3,400.00	Hamamatsu Photonics	23,888,400.00	0.31	17,400.00	SoftBank Group	117,850,200.00	1.53
16,600.00	Hankyu Hanshin Holdings	78,933,000.00	1.03	39,700.00	SoftBank	61,138,000.00	0.79
1,500.00	Hikari Tsushin	30,900,000.00	0.40	6,000.00	Sompo Holdings	38,754,000.00	0.50
1,400.00	Hirose Electric	26,705,000.00	0.35	18,000.00	Sony Group	233,370,000.00	3.03
6,200.00	Hitachi Construction Machinery	24,973,600.00	0.32	20,400.00	Subaru	55,141,200.00	0.72
12,500.00	Hitachi	111,200,000.00	1.44	7,000.00	SUMCO	14,196,000.00	0.18
22,300.00	Honda Motor	96,804,300.00	1.26	64,100.00	Sumitomo Chemical	27,979,650.00	0.36
4,200.00	Hoshizaki	21,655,200.00	0.28	23,700.00	Sumitomo Mitsui Financial Group	145,968,300.00	1.90
7,900.00	Hoya	134,892,500.00	1.75	9,500.00	Sumitomo Mitsui Trust Holdings	48,573,500.00	0.63
33,500.00	Hulic	41,238,500.00	0.54	25,400.00	Sumitomo	77,241,400.00	1.00
32,800.00	Inpex	52,414,400.00	0.68	5,300.00	Suntory Beverage & Food	27,623,600.00	0.36
24,100.00	Isuzu Motors	41,934,000.00	0.54	2,300.00	Systemex	22,544,600.00	0.29
26,900.00	ITOCHU	152,980,300.00	1.99	21,500.00	Takeda Pharmaceutical	97,330,500.00	1.26
53,000.00	Japan Post Holdings	54,934,500.00	0.71	9,100.00	Terumo	41,514,200.00	0.54
23,600.00	Japan Tobacco	74,410,800.00	0.97	8,100.00	TIS	29,087,100.00	0.38
11,300.00	Kao	58,918,200.00	0.77	32,100.00	Tokio Marine Holdings	106,411,500.00	1.38
23,200.00	KDDI	103,240,000.00	1.34	9,000.00	Tokyo Electron	185,040,000.00	2.40
3,000.00	Keyence	203,550,000.00	2.64	5,000.00	Tokyo Gas	15,715,000.00	0.20
3,600.00	Kintetsu Group Holdings	17,942,400.00	0.23	15,000.00	TOPPAN	46,500,000.00	0.60
22,300.00	Kirin Holdings	46,863,450.00	0.61	4,000.00	Toshiba	18,068,000.00	0.23
14,600.00	Komatsu	56,662,600.00	0.74	149,600.00	Toyota Motor	345,351,600.00	4.49
6,100.00	Kubota	12,803,900.00	0.17	5,600.00	Toyota Tsusho	39,978,400.00	0.52
3,500.00	Lixil	6,384,000.00	0.08	15,600.00	USS	37,096,800.00	0.48
8,400.00	M3	26,115,600.00	0.34	10,700.00	Welcia Holdings	32,051,850.00	0.42
25,900.00	Marubeni	63,196,000.00	0.82	1,900.00	Yakult Honsha	17,299,500.00	0.22
38,600.00	Mazda Motor	53,789,100.00	0.70	6,400.00	Yamaha Motor	26,380,800.00	0.34
8,500.00	MISUMI Group	24,386,500.00	0.32	14,000.00	Yamato Holdings	36,442,000.00	0.47
5,600.00	Mitsubishi Electric	11,351,200.00	0.15	5,000.00	Yokogawa Electric	13,252,500.00	0.17
32,600.00	Mitsubishi Estate	55,746,000.00	0.72	42,000.00	Z Holdings	14,548,800.00	0.19
44,800.00	Mitsubishi HC Capital	38,281,600.00	0.50	9,500.00	ZOZO	28,224,500.00	0.37
5,900.00	Mitsubishi Heavy Industries	39,594,900.00	0.51			7,378,327,500.00	95.87
171,900.00	Mitsubishi UFJ Financial Group	183,073,500.00	2.38				
17,400.00	Mitsubishi	120,582,000.00	1.57				
5,600.00	Mitsui Chemicals	23,682,400.00	0.31				
22,800.00	Mitsui	123,370,800.00	1.60				
49,600.00	Mizuho Financial Group	109,070,400.00	1.42				
10,300.00	MS&AD Insurance Group Holdings	52,488,800.00	0.68				
4,400.00	Murata Manufacturing	36,238,400.00	0.47				
7,500.00	NEC	52,237,500.00	0.68				
14,300.00	NGK Insulators	24,510,200.00	0.32				
3,900.00	Nidec	30,595,500.00	0.40				
15,400.00	Nintendo	100,746,800.00	1.31				
4,300.00	NIPPON EXPRESS HOLDINGS	34,847,200.00	0.45				
					Total Shares	7,378,327,500.00	95.87
					Total Transferable securities and money market instruments admitted to official exchange listing	7,378,327,500.00	95.87
					Total Investments in Securities	7,378,327,500.00	95.87
					Cash at banks	299,045,259.00	3.89
					Other net assets	18,938,633.00	0.25
					Total net assets	7,696,311,392.00	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 30/06/2023 (in % of Net Assets)

Country	Sector
Japan	Automobile Manufacturers
95.87	Trading Companies & Distributors
Total	Diversified Banks
95.87	Pharmaceuticals
	Industrial Machinery
	Semiconductor Equipment
	Wireless Telecommunication Services
	Consumer Electronics
	Electronic Equipment Manufacturers
	Specialty Chemicals
	IT Consulting & Other Services
	Property & Casualty Insurance
	Industrial Conglomerates
	Health Care Supplies
	Technology Hardware, Storage & Peripherals
	Diversified Real Estate Activities
	Commercial Printing
	Apparel Retail
	Interactive Home Entertainment
	Brewers
	Food Retail
	Human Resource & Employment Services
	Railroads
	Integrated Telecommunication Services
	Air Freight & Logistics
	Health Care Equipment
	Leisure Products
	Homebuilding
	Electronic Components
	Building Products
	Construction & Farm Machinery & Heavy Trucks
	Auto Parts & Equipment
	Life & Health Insurance
	Tobacco
	Gas Utilities
	Personal Products
	Commodity Chemicals
	Packaged Foods & Meats
	Semiconductors
	Oil & Gas Exploration & Production
	Tires & Rubber
	Other Diversified Financial Services
	Advertising
	Steel
	Real Estate Operating Companies
	Specialized Finance
	Automotive Retail
	Drug Retail
	Electrical Components & Equipment
	Broadline Retail
	Diversified Chemicals
	Soft Drinks
	Health Care Technology
	Motorcycle Manufacturers
	Marine
	Security & Alarm Services
	Interactive Media & Services
	Agricultural & Farm Machinery
	Heavy Electrical Equipment
	Investment Banking & Brokerage
	Total
	95.87

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 29/06/2023 to 30/06/2023 in Sub-fund base currency (JPY)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2023 already cashied in Sub-fund base currency (JPY)
Efficient portfolio management:						
TOPIX INDX FUTR 9/2023	08/09/2023	JPY	12.00	275,700,000.00	780,000.00	3,704,500.00
					780,000.00	3,704,500.00

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 - LCR Optimised Danish Covered Bond Fund - EUR Hedged

Statement of Investments in Securities and Other Net Assets as of 30/06/2023
(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							
Bonds							
DKK							
100,000,000.00	Danish Government 0.000000% 11-15-2024	12,836,932.50	5.09	46,234,424.85	Realkredit Danmark 0.5% 10-01-2053 SDRO S	4,094,251.71	1.62
20,000,000.00	Danish Government 1.75% 11-15-2025	2,598,618.80	1.03	30,000,000.00	Realkredit Danmark 1% 04-01-2026 SDRO A T	3,751,139.07	1.49
160,000,000.00	Denmark Treasury Bill 01-09-2023	21,373,636.29	8.47	291,169,850.49	Realkredit Danmark 1% 10-01-2050 SDRO S	28,149,661.69	11.16
8,960,564.49	DLR Kredit FRN 01-01-2027 IO CIBOR 6M SDO A B	1,210,155.78	0.48	56,541,789.86	Realkredit Danmark 1.5% 10-01-2050 SDRO S	5,807,982.07	2.30
57,870,184.44	DLR Kredit FRN 07-01-2024 IO CIBOR 6M SDO A B	7,787,598.36	3.09	63,159,462.03	Realkredit Danmark 2% 10-01-2047 SDRO S	6,962,670.76	2.76
23,604,861.39	DLR Kredit FRN 07-01-2027 IO CIBOR 6M SDO A B	3,185,193.84	1.26	24,939,121.07	Realkredit Danmark 5% 10-01-2053 IO10 SDRO S	3,294,277.41	1.31
88,078,644.54	Jyske Realkredit A/S 0.5% 10-01-2050 SDO E	8,074,704.00	3.20	44,544,709.14	Realkredit Danmark 5% 10-01-2053 SDRO S	5,924,407.01	2.35
91,225,162.05	Jyske Realkredit A/S 1% 10-01-2050 SDO E	8,819,448.32	3.50			246,597,332.88	97.74
135,613,674.49	Jyske Realkredit A/S 1% 10-01-2053 SDO E	13,028,889.52	5.16	Total Bonds		246,597,332.88	97.74
56,320,649.99	Nordea Kredit 0.5% 10-01-2040 SDRO 2	5,834,422.41	2.31	Total Transferable securities and money market instruments admitted to official exchange listing		246,597,332.88	97.74
23,844,501.60	Nordea Kredit 0.5% 10-01-2050 SDRO 2	2,179,566.77	0.86	Total Investments in Securities		246,597,332.88	97.74
80,111,738.89	Nordea Kredit 1% 10-01-2050 SDRO 2	7,782,676.41	3.08	Cash at banks		1,853,798.10	0.73
204,795,736.77	Nordea Kredit 1% 10-01-2053 SDRO 2	19,716,705.39	7.81	Other net assets		3,848,182.45	1.53
28,637,646.28	Nordea Kredit 1.5% 10-01-2053 SDRO 2	2,903,210.67	1.15	Total net assets		252,299,313.43	100.00
64,363,896.88	Nordea Kredit 2% 10-01-2047 SDRO 2	7,110,571.39	2.82				
49,839,447.29	Nordea Kredit 5% 10-01-2053 SDRO 2	6,630,275.56	2.63				
38,947,174.09	Nykredit Realkredit 0.5% 10-01-2043 SDO E	3,941,826.97	1.56				
73,792,336.58	Nykredit Realkredit 0.5% 10-01-2053 SDO E	6,534,620.06	2.59				
34,449,412.92	Nykredit Realkredit 1% 10-01-2050 SDO E	3,330,493.58	1.32				
9,918,949.74	Nykredit Realkredit 1% 10-01-2053 SDO E	947,621.43	0.38				
98,887,252.19	Nykredit Realkredit 1.5% 10-01-2050 SDO E	10,161,034.53	4.03				
22,048,107.15	Nykredit Realkredit 2% 10-01-2047 SDO E	2,429,833.31	0.96				
17,592,777.72	Nykredit Realkredit 2% 10-01-2050 IO10 SDO E	1,862,646.30	0.74				
32,965,904.95	Nykredit Realkredit 2% 10-01-2050 SDO E	3,585,455.20	1.42				
28,428,618.69	Nykredit Realkredit 3.5% 10-01-2053 SDO E	3,486,099.02	1.38				
38,564,876.14	Nykredit Realkredit 4% 10-01-2053 SDO E	4,901,249.82	1.94				
74,097,539.02	Nykredit Realkredit 5% 10-01-2053 SDO E	9,857,394.66	3.91				
31,167,755.75	Nykredit Realkredit 6% 10-01-2053 SDO E	4,269,789.01	1.69				
22,055,949.18	Realkredit Danmark 0.5% 10-01-2043 SDRO S	2,232,273.26	0.88				

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 30/06/2023 (in % of Net Assets)

Country		Sector	
Denmark	97.74	Callable Mortgage Bonds	75.45
		Government Bonds	14.59
Total	97.74	Mortgage Bonds	7.70
		Total	97.74

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					
249,918,000.00	EUR	1,859,147,674.48	DKK	15,185.64	29/09/2023
				15,185.64	

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 30/06/2023 (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							
CAD							
22,000.00	Bank of Montreal	1,976,335.82	0.37	31,035.00	Emerson Electric	2,788,805.10	0.53
64,900.00	BCE	2,941,018.16	0.56	6,611.00	Enphase Energy	1,072,304.20	0.20
300.00	Constellation Software Inc/ Canada	613,895.55	0.12	3,941.00	EPAM Systems	882,429.31	0.17
64,900.00	Dollarama	4,341,339.97	0.82	37,900.00	Eversource Energy	2,662,096.00	0.51
59,500.00	Gildan Activewear	1,910,241.92	0.36	3,897.00	FactSet Research Systems	1,555,253.73	0.30
172,500.00	Hydro One	4,873,784.76	0.92	49,374.00	Fidelity National Financial	1,782,401.40	0.34
53,300.00	Loblaws Cos	4,822,266.18	0.91	52,773.00	Fortinet	3,991,749.72	0.76
330,100.00	Lundin Mining	2,569,849.27	0.49	22,891.00	Fortune Brands Innovations	1,654,332.57	0.31
192,700.00	Manulife Financial	3,620,477.05	0.69	31,648.00	GE HealthCare Technologies	2,533,422.40	0.48
17,500.00	Northland Power	360,049.74	0.07	40,856.00	General Mills	3,138,149.36	0.60
52,100.00	Nutrien	3,085,793.20	0.59	3,069.00	GoDaddy	229,346.37	0.04
48,100.00	Power Corp of Canada	1,289,771.65	0.24	11,351.00	Hartford Financial Services Group	812,391.07	0.15
89,600.00	Quebecor	2,164,877.53	0.41	11,620.00	HCA Healthcare	3,527,367.20	0.67
64,295.00	Toronto-Dominion Bank/The	3,973,313.74	0.75	20,011.00	Hershey	4,972,533.39	0.94
		38,543,014.54	7.31	70,124.00	Hewlett Packard Enterprise	1,182,991.88	0.22
USD				35,637.00	Hilton Worldwide Holdings	5,174,136.03	0.98
28,284.00	3M	2,827,268.64	0.54	24,322.00	Hologic	1,964,974.38	0.37
11,199.00	Abbott Laboratories	1,212,291.75	0.23	22,021.00	Home Depot	6,812,416.56	1.29
32,158.00	AbbVie	4,278,621.90	0.81	6,078.00	Hubbell	1,997,413.14	0.38
804.00	Accenture	249,947.52	0.05	43,616.00	Ingersoll Rand	2,830,678.40	0.54
10,113.00	Adobe	4,935,649.65	0.94	23,187.00	IQVIA Holdings	5,180,207.67	0.98
20,711.00	Advanced Micro Devices	2,348,213.18	0.45	45,998.00	Johnson & Johnson	7,566,671.00	1.44
34,415.00	Aflac	2,394,939.85	0.45	39,544.00	JPMorgan Chase	5,712,130.80	1.08
13,808.00	Agilent Technologies	1,643,428.16	0.31	95,705.00	KeyCorp	900,584.05	0.17
20,022.00	Airbnb	2,587,443.06	0.49	18,812.00	Keysight Technologies	3,151,762.48	0.60
11,990.00	Alexandria Real Estate Equities	1,369,377.90	0.26	39,427.00	Knight-Swift Transportation Holdings	2,190,958.39	0.42
4,195.00	Align Technology	1,466,068.60	0.28	41,234.00	Kroger	1,923,566.10	0.36
102,630.00	Alphabet	12,458,255.70	2.36	7,252.00	Laboratory Corp of America	1,747,006.80	0.33
83,072.00	Alphabet	10,005,191.68	1.90	29,576.00	Lennar	3,678,367.12	0.70
8,578.00	American Express	1,496,603.66	0.28	15,546.00	Linde	5,942,924.88	1.13
59,070.00	American International Group	3,396,525.00	0.64	26,886.00	Live Nation Entertainment	2,430,091.11	0.46
10,694.00	American Tower	2,073,887.42	0.39	21,448.00	Lowe's Cos	4,825,156.56	0.92
15,230.00	Amgen	3,380,146.20	0.64	1,502.00	Marriott International	275,331.62	0.05
30,436.00	Apollo Global Management	2,351,181.00	0.45	13,543.00	Marvell Technology	806,756.51	0.15
221,916.00	Apple	42,709,953.36	8.10	37,496.00	Masco	2,152,270.40	0.41
18,063.00	Applied Materials	2,619,586.58	0.50	16,481.00	Mastercard	6,437,808.22	1.22
35,135.00	Aptiv	3,568,310.60	0.68	17,700.00	Match Group	746,232.00	0.14
39,565.00	Archer-Daniels-Midland	2,941,262.10	0.56	3,146.00	McKesson	1,332,362.46	0.25
19,125.00	Avantor	391,106.25	0.07	2,867.00	MercadoLibre	3,411,701.33	0.65
23,337.00	Bath & Body Works	880,738.38	0.17	48,222.00	Merck	5,504,541.30	1.04
1,478.00	Booking Holdings	3,998,167.36	0.76	41,196.00	MetLife	2,323,866.36	0.44
36,356.00	BorgWarner	1,765,447.36	0.33	206.00	Mettler-Toledo International	273,895.54	0.05
14,220.00	Boston Properties	821,773.80	0.16	15,457.00	Microchip Technology	1,373,199.88	0.26
56,787.00	Bristol-Myers Squibb	3,640,046.70	0.69	104,810.00	Microsoft	35,714,007.50	6.78
5,395.00	Broadcom	4,707,083.55	0.89	63,920.00	Morgan Stanley	5,499,037.60	1.04
2,784.00	Cadence Design Systems	650,370.24	0.12	9,840.00	Motorola Solutions	2,867,474.40	0.54
9,574.00	Campbell Soup	438,393.46	0.08	46,874.00	Nasdaq	2,349,793.62	0.45
13,640.00	Caterpillar	3,351,075.20	0.64	8,214.00	Netflix	3,602,249.70	0.68
10,820.00	Cboe Global Markets	1,493,809.20	0.28	34,640.00	Newmont	1,454,187.20	0.28
1,340.00	Chubb	254,399.00	0.05	76,853.00	NextEra Energy	5,643,315.79	1.07
10,203.00	Cintas	5,063,034.69	0.96	5,252.00	NIKE	582,814.44	0.11
56,162.00	Cisco Systems	2,912,561.32	0.55	15,115.00	Nucor	2,463,442.70	0.47
75,804.00	Citigroup	3,529,434.24	0.67	39,353.00	NVIDIA	16,540,065.90	3.14
69,378.00	Citizens Financial Group	1,819,091.16	0.35	5,477.00	NXP Semiconductors	1,115,610.13	0.21
68,363.00	Coca-Cola	4,096,994.59	0.78	18,879.00	ON Semiconductor	1,770,472.62	0.34
107,555.00	Comcast	4,479,665.75	0.85	33,344.00	Owens Corning	4,387,070.08	0.83
55,323.00	Conagra Brands	1,846,128.51	0.35	9,391.00	Palo Alto Networks	2,386,628.74	0.45
9,788.00	CrowdStrike Holdings	1,439,814.80	0.27	30,445.00	Pinterest	843,935.40	0.16
12,830.00	Crown Castle	1,467,752.00	0.28	31,026.00	Procter & Gamble	4,682,443.92	0.89
32,192.00	CVS Health	2,218,028.80	0.42	9,255.00	Prologis	1,131,886.50	0.21
1,699.00	Danaher	409,391.04	0.08	10,686.00	QUALCOMM	1,272,168.30	0.24
19,190.00	Darling Ingredients	1,193,809.90	0.23	9,195.00	Quest Diagnostics	1,295,943.30	0.25
8,160.00	Deere	3,316,224.00	0.63	17,375.00	Salesforce	3,698,616.25	0.70
19,405.00	Digital Realty Trust	2,205,960.40	0.42	6,819.00	SBA Communications	1,593,327.54	0.30
12,597.00	Discover Financial Services	1,485,690.18	0.28	10,710.00	Sealed Air	423,580.50	0.08
6,744.00	DocuSign	350,620.56	0.07	6,611.00	ServiceNow	3,698,722.28	0.70
29,008.00	Dow	1,546,996.64	0.29	4,217.00	Simon Property Group	489,045.49	0.09
37,569.00	Dropbox	1,006,097.82	0.19	19,457.00	Snap-on	5,615,484.77	1.07
17,774.00	Dynatrace	913,050.38	0.17	31,115.00	State Street	2,276,684.55	0.43
21,997.00	eBay	991,624.76	0.19	16,003.00	Steel Dynamics	1,732,164.72	0.33
3,258.00	Ecolab	602,892.90	0.11	1,535.00	Sun Communities	199,043.45	0.04
4,103.00	Elevance Health	1,800,724.64	0.34	76,098.00	Synchrony Financial	2,593,419.84	0.49
8,580.00	Eli Lilly	4,004,371.80	0.76	9,053.00	Synopsys	3,939,231.89	0.75
				17,828.00	T Rowe Price Group	1,993,170.40	0.38
				8,322.00	Target	1,108,074.30	0.21
				4,838.00	Thermo Fisher Scientific	2,514,066.70	0.48
				10,570.00	TJX Cos	889,888.30	0.17
				7,865.00	Tractor Supply	1,711,817.25	0.32

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 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
5,525.00	Trane Technologies	1,059,695.00	0.20
37,984.00	Truist Financial	1,166,488.64	0.22
3,630.00	Ulta Beauty	1,704,321.30	0.32
26,232.00	United Parcel Service	4,626,013.20	0.88
11,556.00	United Rentals	5,139,531.00	0.98
18,380.00	UnitedHealth Group	8,758,070.00	1.66
70,974.00	US Bancorp	2,349,239.40	0.45
14,428.00	Vail Resorts	3,613,348.32	0.69
99,637.00	Verizon Communications	3,682,583.52	0.70
7,028.00	Vertex Pharmaceuticals	2,484,468.28	0.47
26,496.00	Visa	6,267,628.80	1.19
10,730.00	Walmart	1,675,382.20	0.32
29,352.00	Walt Disney	2,613,208.56	0.50
1,035.00	Waters	273,778.20	0.05
16,879.00	Westrock	485,271.25	0.09
53,828.00	Weyerhaeuser	1,806,467.68	0.34
8,059.00	Workday	1,850,668.76	0.35
13,686.00	Zoetis	2,373,152.40	0.45
4,986.00	Zoom Video Communications	339,995.34	0.06
		487,207,307.60	92.44
	Total Shares	525,750,322.14	99.75
	Total Transferable securities and money market instruments admitted to official exchange listing	525,750,322.14	99.75
	Total Investments in Securities	525,750,322.14	99.75
	Cash at banks	1,711,084.94	0.32
	Other net liabilities	(419,316.78)	(0.08)
	Total net assets	527,042,090.30	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 30/06/2023 (in % of Net Assets)

Country		Sector	
United States	90.13	Systems Software	8.96
Canada	7.31	Technology Hardware, Storage & Peripherals	8.33
Ireland	1.38	Semiconductors	5.68
Jersey	0.68	Interactive Media & Services	4.56
Netherlands	0.21	Pharmaceuticals	4.38
Switzerland	0.05	Diversified Banks	3.50
		Application Software	3.47
		Electric Utilities	2.50
		Transaction & Payment Processing Services	2.41
		Hotels, Resorts & Cruise Lines	2.28
		Home Improvement Retail	2.21
		Life Sciences Tools & Services	2.03
		Managed Health Care	2.00
		Packaged Foods & Meats	1.97
		Biotechnology	1.92
		Life & Health Insurance	1.83
		Building Products	1.76
		Broadline Retail	1.66
		Movies & Entertainment	1.64
		Industrial Machinery	1.60
		Food Retail	1.28
		Cable & Satellite	1.26
		Integrated Telecommunication Services	1.26
		Industrial Gases	1.13
		Communications Equipment	1.10
		Health Care Equipment	1.08
		Consumer Finance	1.06
		Investment Banking & Brokerage	1.04
		Financial Exchanges & Data	1.02
		Auto Parts & Equipment	1.01
		Health Care Services	1.00
		Trading Companies & Distributors	0.98
		Telecom Tower REITs	0.97
		Diversified Support Services	0.96
		Electrical Components & Equipment	0.91
		Household Products	0.89
		Air Freight & Logistics	0.88
		Specialty Stores	0.82
		Asset Management & Custody Banks	0.81
		Multi-line Insurance	0.80
		Steel	0.80
		Agricultural Products	0.78
		Soft Drinks	0.78
		Homebuilding	0.70
		Semiconductor Equipment	0.70
		Leisure Facilities	0.69
		Health Care Facilities	0.67
		Construction & Farm Machinery & Heavy Trucks	0.64
		Agricultural & Farm Machinery	0.63
		Electronic Equipment Manufacturers	0.60
		Fertilizers & Agricultural Chemicals	0.59
		Regional Banks	0.57
		Industrial Conglomerates	0.54
		Hypermarkets & Super Centers	0.53
		Copper	0.49
		Other Diversified Financial Services	0.45
		Cargo Ground Transportation	0.42
		Data Center REITs	0.42
		Office REITs	0.42
		Property & Casualty Insurance	0.39
		Apparel, Accessories & Luxury Goods	0.36
		Timber REITs	0.34
		Commodity Chemicals	0.29
		Gold	0.28
		Health Care Supplies	0.28
		Health Care Distributors	0.25
		Industrial REITs	0.21
		IT Consulting & Other Services	0.21
		Apparel Retail	0.17
		Paper Packaging	0.17
		Footwear	0.11
		Specialty Chemicals	0.11
		Retail REITs	0.09
		Renewable Electricity	0.07
		Internet Services & Infrastructure	0.04
		Single-Family Residential REITs	0.04
		Total	99.75

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

Nordea 2 - North American Responsible Enhanced Equity Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2023 to 30/06/2023 in Sub-fund base currency (USD)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2023 already cashed in Sub-fund base currency (USD)
Efficient portfolio management:						
Emini S&P500 ESG 9/2023	15/09/2023	USD	4.00	793,480.00	8,360.00	1,880.00
					8,360.00	1,880.00

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 - Stable Emerging Markets

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Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2023 (in % of Net Assets)

Country		Sector	
China	24.96	Property & Casualty Insurance	6.82
Republic Of Korea	22.85	Diversified Banks	6.80
Cayman Islands	10.27	Packaged Foods & Meats	6.23
Brazil	8.85	Broadline Retail	5.71
India	7.29	Semiconductors	4.68
Taiwan, Province of China	4.68	Electric Utilities	4.48
Mexico	4.42	Renewable Electricity	4.43
South Africa	4.07	Wireless Telecommunication Services	4.30
Indonesia	3.21	Pharmaceuticals	3.80
Thailand	2.60	Water Utilities	3.64
Chile	1.57	Construction & Engineering	3.57
Netherlands	1.44	Integrated Telecommunication Services	3.21
Hong Kong	1.27	Health Care Distributors	2.87
Bermuda	0.56	Life & Health Insurance	2.80
Turkey	0.23	Heavy Electrical Equipment	2.77
Philippines	0.18	Soft Drinks	2.77
		Fertilizers & Agricultural Chemicals	2.47
Total	98.46	Industrial Conglomerates	2.46
		Air Freight & Logistics	2.32
		Highways & Railtracks	1.96
		Auto Parts & Equipment	1.92
		Advertising	1.76
		Real Estate Development	1.74
		Broadcasting	1.50
		IT Consulting & Other Services	1.43
		Apparel Retail	1.41
		Interactive Media & Services	1.40
		Technology Hardware, Storage & Peripherals	1.38
		Household Appliances	1.36
		Specialized Consumer Services	1.19
		Security & Alarm Services	0.84
		Application Software	0.82
		Regional Banks	0.64
		Electrical Components & Equipment	0.62
		Environmental & Facilities Services	0.60
		Independent Power Producers & Energy Traders	0.60
		Financial Exchanges & Data	0.48
		Interactive Home Entertainment	0.42
		Food Retail	0.23
		Total	98.46

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

Nordea 2 - Swedish Responsible Enhanced Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2023 (in % of Net Assets)

Country		Sector	
Sweden	89.01	Industrial Machinery	17.78
Finland	4.06	Diversified Banks	10.36
United Kingdom	2.56	Construction & Farm Machinery & Heavy Trucks	10.11
Switzerland	1.88	Multi-Sector Holdings	9.28
United States	0.85	Building Products	7.73
Luxembourg	0.29	Electronic Equipment Manufacturers	4.63
Canada	0.26	Real Estate Operating Companies	3.78
Total	98.91	Communications Equipment	2.81
		Household Products	2.81
		Pharmaceuticals	2.56
		Diversified Metals & Mining	2.25
		Apparel Retail	2.13
		Electrical Components & Equipment	2.01
		Health Care Equipment	1.95
		Biotechnology	1.34
		Construction & Engineering	1.30
		Wireless Telecommunication Services	1.30
		Application Software	1.02
		Integrated Telecommunication Services	0.98
		Auto Parts & Equipment	0.97
		Industrial Conglomerates	0.92
		Asset Management & Custody Banks	0.88
		Interactive Media & Services	0.78
		Agricultural & Farm Machinery	0.76
		Paper Packaging	0.70
		Forest Products	0.61
		Life Sciences Tools & Services	0.60
		IT Consulting & Other Services	0.52
		Paper Products	0.52
		Trading Companies & Distributors	0.52
		Leisure Products	0.47
		Food Retail	0.46
		Steel	0.42
		Diversified Support Services	0.38
		Interactive Home Entertainment	0.38
		Specialty Chemicals	0.37
		Apparel, Accessories & Luxury Goods	0.35
		Health Care Technology	0.33
		Packaged Foods & Meats	0.33
		Automobile Manufacturers	0.28
		Automotive Retail	0.28
		Copper	0.26
		Household Appliances	0.25
		Investment Banking & Brokerage	0.16
		Broadline Retail	0.11
		Broadcasting	0.07
		Technology Distributors	0.06
		Total	98.91

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

Nordea 2 - US Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (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				4,000,000.00	Atmos Energy Corp 2.85% 15-02-2052	2,685,933.72	0.25
Bonds				1,555,000.00	AutoNation Inc 3.85% 01-03-2032	1,312,895.29	0.12
USD				1,000,000.00	AutoNation Inc 4.75% 01-06-2030	932,711.55	0.09
2,026,000.00	Abbott Laboratories 4.75% 30-11-2036	2,028,183.04	0.19	2,600,000.00	Banco Santander SA 5.294% 18-08-2027	2,549,378.26	0.24
6,000,000.00	AbbVie Inc 2.95% 21-11-2026	5,610,625.80	0.53	5,000,000.00	Bank of America Corp 2.482% MULTI 21-09-2036	3,808,208.15	0.36
4,500,000.00	AbbVie Inc 4.05% 21-11-2039	3,891,701.48	0.37	4,735,000.00	Bank of America Corp 2.676% MULTI 19-06-2041	3,283,589.35	0.31
5,270,000.00	AbbVie Inc 4.5% 14-05-2035	4,976,455.73	0.47	2,986,000.00	Bank of America Corp 3.705% MULTI 24-04-2028	2,799,633.44	0.26
3,500,000.00	Activision Blizzard Inc 1.35% 15-09-2030	2,788,681.91	0.26	3,000,000.00	Bank of America Corp 3.846% MULTI 08-03-2037	2,556,706.50	0.24
265,000.00	Adobe Inc 2.3% 01-02-2030	232,110.04	0.02	2,140,000.00	Bank of America Corp 4.083% MULTI 20-03-2051	1,756,142.94	0.16
2,000,000.00	Advance Auto Parts Inc 1.75% 01-10-2027	1,664,145.34	0.16	11,810,000.00	Bank of America Corp 5.202% MULTI 25-04-2029	11,679,044.93	1.10
4,000,000.00	AerCap Ireland Capital DAC / 2.45% 29-10-2026	3,572,063.44	0.34	2,468,000.00	Bank of America Corp 5.875% 07-02-2042	2,620,071.05	0.25
3,510,000.00	Air Lease Corp 1.875% 15-08-2026	3,115,672.63	0.29	1,000,000.00	Bank of Nova Scotia/The 1.3% 11-06-2025	919,323.65	0.09
3,000,000.00	Air Products and Chemicals I 2.8% 15-05-2050	2,129,486.31	0.20	2,105,000.00	Barclays PLC 7.119% MULTI 27-06-2034	2,097,537.46	0.20
1,679,000.00	Alexandria Real Estate Equit 1.875% 01-02-2033	1,226,346.10	0.12	4,500,000.00	Barclays PLC 7.325% MULTI 02-11-2026	4,604,748.17	0.43
4,977,000.00	Ally Financial Inc 8% 01-11-2031	5,166,967.21	0.49	3,445,000.00	BAT Capital Corp 3.557% 15-08-2027	3,164,715.49	0.30
5,480,000.00	Alphabet Inc 2.25% 15-08-2060	3,303,670.33	0.31	5,050,000.00	BAT International Finance PL 1.668% 25-03-2026	4,542,484.90	0.43
3,070,000.00	Altria Group Inc 2.35% 06-05-2025	2,892,256.27	0.27	1,000,000.00	Baxter International Inc 2.6% 15-08-2026	919,230.42	0.09
1,130,000.00	America Movil SAB de CV 3.625% 22-04-2029	1,034,600.78	0.10	2,000,000.00	Becton Dickinson & Co 3.794% 20-05-2050	1,570,903.58	0.15
2,000,000.00	American Assets Trust LP 3.375% 01-02-2031	1,565,563.84	0.15	1,325,000.00	Becton Dickinson & Co 4.298% 22-08-2032	1,255,732.23	0.12
3,000,000.00	American Express Co 4.9% 13-02-2026	2,971,319.46	0.28	1,500,000.00	Berkshire Hathaway Energy Co 2.85% 15-05-2051	963,796.40	0.09
2,995,000.00	American Express Co 4.989% MULTI 26-05-2033	2,856,282.71	0.27	2,980,000.00	Berkshire Hathaway Energy Co 4.25% 15-10-2050	2,403,786.99	0.23
1,680,000.00	American Express Co 4.990% MULTI 01-05-2026	1,660,227.53	0.16	843,000.00	Berkshire Hathaway Finance C 4.2% 15-08-2048	754,168.00	0.07
855,000.00	American Homes 4 Rent LP 2.375% 15-07-2031	679,070.81	0.06	3,535,000.00	Berry Global Inc 1.57% 15-01-2026	3,190,491.17	0.30
613,000.00	American International Group 3.9% 01-04-2026	589,784.27	0.06	2,500,000.00	BlackRock Inc 2.1% 25-02-2032	2,017,920.13	0.19
2,240,000.00	American International Group 4.375% 30-06-2050	1,877,414.49	0.18	2,791,000.00	Boston Properties LP 2.55% 01-04-2032	2,103,641.98	0.20
4,535,000.00	American Tower Corp 1.5% 31-01-2028	3,798,795.45	0.36	3,000,000.00	BP Capital Markets America I 2.772% 10-11-2050	1,969,880.37	0.18
2,250,000.00	American Water Capital Corp 4.45% 01-06-2032	2,171,792.16	0.20	2,064,000.00	Bristol-Myers Squibb Co 3.2% 15-06-2026	1,976,951.46	0.19
2,135,000.00	Ameriprise Financial Inc 5.15% 15-05-2033	2,114,764.66	0.20	1,880,000.00	Brown & Brown Inc 2.375% 15-03-2031	1,512,288.19	0.14
5,000,000.00	Amgen Inc 2.2% 21-02-2027	4,544,671.35	0.43	3,000,000.00	Burlington Northern Santa Fe 3.05% 15-02-2051	2,115,897.60	0.20
1,075,000.00	Amgen Inc 5.65% 02-03-2053	1,078,584.33	0.10	3,545,000.00	Canadian National Railway Co 2.45% 01-05-2050	2,251,521.49	0.21
4,990,000.00	Anglo American Capital PLC 2.25% 17-03-2028	4,293,077.34	0.40	3,500,000.00	Canadian Pacific Railway Co 3% 02-12-2041	2,847,929.32	0.27
6,000,000.00	Anheuser-Busch Cos LLC / Anh 4.7% 01-02-2036	5,816,443.86	0.55	1,990,000.00	Capital One Financial C 5.468% MULTI 01-02-2029	1,906,516.08	0.18
3,000,000.00	Anheuser-Busch InBev Worldw 4.75% 15-04-2058	2,764,606.95	0.26	1,350,000.00	Caterpillar Financial Serv 3.6% 12-08-2027	1,299,503.93	0.12
5,000,000.00	Apple Inc 2.375% 08-02-2041	3,664,017.65	0.34	3,675,000.00	Caterpillar Inc 3.25% 09-04-2050	2,871,282.20	0.27
1,765,000.00	Apple Inc 3.45% 09-02-2045	1,482,507.28	0.14	2,800,000.00	CF Industries Inc 5.15% 15-03-2034	2,675,946.64	0.25
1,050,000.00	Apple Inc 4.5% 23-02-2036	1,066,879.19	0.10	4,000,000.00	Charter Communications Opera 2.8% 01-04-2031	3,211,703.84	0.30
700,000.00	Apple Inc 4.65% 23-02-2046	687,054.37	0.06	3,170,000.00	Charter Communications Opera 3.7% 01-04-2051	1,989,822.82	0.19
1,290,000.00	Applied Materials Inc 1.75% 01-06-2030	1,073,557.03	0.10	2,500,000.00	Chevron Corp 3.078% 11-05-2050	1,850,852.65	0.17
2,370,000.00	Aptiv PLC / Aptiv Corp 3.25% 01-03-2032	2,024,759.71	0.19	665,000.00	Church & Dwight Co Inc 5.6% 15-11-2032	702,268.67	0.07
1,050,000.00	Archer-Daniels-Midland Co 4.5% 15-08-2033	1,023,642.67	0.10	3,000,000.00	Cigna Group/The 4.125% 15-11-2025	2,920,142.82	0.27
4,000,000.00	Arizona Public Service Co 3.35% 15-05-2050	2,739,020.28	0.26	3,840,000.00	Cigna Group/The 4.375% 15-10-2028	3,714,224.76	0.35
2,000,000.00	Arrow Electronics Inc 6.125% 01-03-2026	1,997,299.22	0.19	3,875,000.00	Citigroup Inc 2.572% MULTI 03-06-2031	3,226,832.04	0.30
1,401,000.00	Ashtead Capital Inc 1.5% 12-08-2026	1,225,916.27	0.12	2,640,000.00	Citigroup Inc 2.976% MULTI 05-11-2030	2,283,756.76	0.21
1,750,000.00	Assurant Inc 3.7% 22-02-2030	1,505,340.74	0.14	5,000,000.00	Citigroup Inc 3.7% 12-01-2026	4,799,915.95	0.45
4,200,000.00	Astrazeneca Finance LLC 2.25% 28-05-2031	3,543,571.75	0.33				
1,865,000.00	AT&T Inc 1.65% 01-02-2028	1,602,662.26	0.15				
2,558,000.00	AT&T Inc 2.55% 01-12-2033	1,998,654.19	0.19				
5,935,000.00	AT&T Inc 3.5% 15-09-2053	4,149,972.31	0.39				
2,650,000.00	AT&T Inc 4.5% 15-05-2035	2,427,418.68	0.23				
7,650,000.00	AT&T Inc 5.4% 15-02-2034	7,627,185.41	0.72				

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 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
890,000.00	Citigroup Inc 5.875% 30-01-2042	933,440.30	0.09	330,000.00	Elevance Health Inc 5.1% 15-01-2044	312,119.59	0.03
2,235,000.00	Citigroup Inc 6.174% MULTI 25-05-2034	2,254,185.08	0.21	3,545,000.00	Emerson Electric Co 1.8% 15-10-2027	3,144,068.55	0.30
665,000.00	Citigroup Inc 6.270% MULTI 17-11-2033	703,454.83	0.07	5,000,000.00	Entergy Corp 1.9% 15-06-2028	4,259,271.75	0.40
3,545,000.00	Clorox Co/The 1.8% 15-05-2030	2,895,653.74	0.27	5,350,000.00	Entergy Louisiana LLC 2.9% 15-03-2051	3,507,142.05	0.33
5,960,000.00	Coca-Cola Co/The 1% 15-03-2028	5,128,028.10	0.48	4,000,000.00	Enterprise Products Operatin 2.8% 31-01-2030	3,500,532.36	0.33
1,195,000.00	Coca-Cola Femsa SAB de CV 2.75% 22-01-2030	1,051,413.13	0.10	4,038,000.00	Enterprise Products Operatin 4.2% 31-01-2050	3,358,670.26	0.32
1,000,000.00	Colgate-Palmolive Co 3.25% 15-08-2032	916,785.21	0.09	2,540,000.00	Equinix Inc 1.25% 15-07-2025	2,318,098.89	0.22
2,000,000.00	Comcast Corp 2.8% 15-01-2051	1,318,231.54	0.12	2,510,000.00	Equinix Inc 2.9% 18-11-2026	2,302,731.03	0.22
7,690,000.00	Comcast Corp 3.25% 01-11-2039	6,066,000.96	0.57	2,880,000.00	Essential Properties LP 2.95% 15-07-2031	2,158,728.54	0.20
5,595,000.00	Comcast Corp 3.75% 01-04-2040	4,687,080.33	0.44	2,300,000.00	Essex Portfolio LP 3% 15-01-2030	1,967,311.39	0.18
490,000.00	Commonwealth Edison Co 2.95% 15-08-2027	453,154.45	0.04	3,100,000.00	Evergy Metro Inc 2.25% 01-06-2030	2,583,922.11	0.24
6,000,000.00	Commonwealth Edison Co 3.125% 15-03-2051	4,183,123.50	0.39	2,020,000.00	Eversource Energy 0.8% 15-08-2025	1,820,463.71	0.17
847,000.00	Connecticut Light and Power 4% 01-04-2048	707,535.35	0.07	4,060,000.00	Exelon Corp 4.05% 15-04-2030	3,792,922.48	0.36
3,000,000.00	Consolidated Edison Co of Ne 3.35% 01-04-2030	2,726,536.83	0.26	3,020,000.00	Expedia Group Inc 4.625% 01-08-2027	2,928,566.12	0.28
1,500,000.00	Constellation Brands Inc 4.35% 09-05-2027	1,461,929.85	0.14	1,500,000.00	Extra Space Storage LP 2.55% 01-06-2031	1,213,588.80	0.11
1,655,000.00	Constellation Brands Inc 4.75% 01-12-2025	1,628,964.04	0.15	1,000,000.00	Exxon Mobil Corp 3.452% 15-04-2051	772,195.59	0.07
2,780,000.00	Constellation Brands Inc 4.9% 01-05-2033	2,723,910.72	0.26	1,430,000.00	FedEx Corp 5.25% 15-05-2050	1,364,995.39	0.13
3,085,000.00	Constellation Energy Generat 5.6% 15-06-2042	2,967,414.55	0.28	3,150,000.00	Fifth Third Bancorp 2.375% 28-01-2025	2,950,303.73	0.28
3,730,000.00	Corp Nacional del Cobre de C 3.7% 30-01-2050	2,823,009.81	0.27	475,000.00	Fifth Third Bancorp 4.772% MULTI 28-07-2030	443,213.46	0.04
1,200,000.00	Costco Wholesale Corp 1.75% 20-04-2032	967,785.07	0.09	1,321,000.00	First Horizon Bank 5.75% 01-05-2030	1,151,596.47	0.11
3,920,000.00	Credit Suisse AG/New York NY 3.7% 21-02-2025	3,748,762.40	0.35	5,465,000.00	First Horizon Corp 4% 26-05-2025	5,109,654.06	0.48
7,420,000.00	Crown Castle Inc 1.05% 15-07-2026	6,502,274.22	0.61	1,755,000.00	Fiserv Inc 3.2% 01-07-2026	1,646,349.95	0.15
3,300,000.00	CSX Corp 3.95% 01-05-2050	2,698,552.07	0.25	1,595,000.00	Florida Power & Light Co 4.8% 15-05-2033	1,580,678.19	0.15
3,395,000.00	Cummins Inc 1.5% 01-09-2030	2,737,627.95	0.26	2,240,000.00	Flowers Foods Inc 2.4% 15-03-2031	1,825,445.51	0.17
2,912,000.00	CVS Health Corp 5.05% 25-03-2048	2,661,511.36	0.25	2,800,000.00	General Motors Co 4.2% 01-10-2027	2,655,131.70	0.25
1,000,000.00	CVS Health Corp 5.125% 21-02-2030	993,044.85	0.09	2,000,000.00	General Motors Co 6.6% 01-04-2036	2,043,803.80	0.19
1,600,000.00	CVS Health Corp 5.25% 21-02-2033	1,587,716.18	0.15	2,000,000.00	General Motors Co 6.75% 01-04-2046	2,011,235.92	0.19
2,150,000.00	CVS Health Corp 5.875% 01-06-2053	2,186,835.65	0.21	3,920,000.00	General Motors Financial Co 1.5% 10-06-2026	3,467,335.18	0.33
2,635,000.00	Deutsche Bank AG/New Yo 6.720% MULTI 18-01-2029	2,639,463.40	0.25	1,000,000.00	General Motors Financial Co 5.85% 06-04-2030	990,265.09	0.09
388,000.00	Devon Energy Corp 5.6% 15-07-2041	361,725.44	0.03	2,310,000.00	Georgia Power Co 2.65% 15-09-2029	1,992,804.20	0.19
2,250,000.00	Diageo Capital PLC 5.5% 24-01-2033	2,377,075.73	0.22	2,000,000.00	Gilead Sciences Inc 4.75% 01-03-2046	1,872,974.76	0.18
3,200,000.00	Diamondback Energy Inc 6.25% 15-03-2033	3,298,886.21	0.31	2,225,000.00	GLP Capital LP / GLP Financi 5.25% 01-06-2025	2,180,777.24	0.20
1,225,000.00	Digital Realty Trust LP 3.6% 01-07-2029	1,088,584.11	0.10	1,245,000.00	Goldman Sachs Group Inc 0.855% MULTI 12-02-2026	1,145,852.25	0.11
1,370,000.00	Discover Bank 4.65% 13-09-2028	1,273,207.83	0.12	7,000,000.00	Goldman Sachs Group Inc 1.948% MULTI 21-10-2027	6,216,285.53	0.58
559,000.00	Dollar General Corp 4.15% 01-11-2025	543,030.40	0.05	2,000,000.00	Goldman Sachs Group Inc/The 3.8% 15-03-2030	1,847,491.58	0.17
2,835,000.00	DTE Electric Co 2.25% 01-03-2030	2,420,127.86	0.23	3,930,000.00	Goldman Sachs Group Inc/The 3.85% 26-01-2027	3,737,830.43	0.35
2,745,000.00	DTE Electric Co 3.75% 15-08-2047	2,147,175.76	0.20	1,935,000.00	Hasbro Inc 3.9% 19-11-2029	1,750,165.20	0.16
1,000,000.00	Duke Energy Carolinas LLC 3.95% 15-11-2028	956,580.10	0.09	4,475,000.00	HCA Inc 5.25% 15-06-2049	4,007,955.39	0.38
5,325,000.00	Duke Energy Corp 3.250% MULTI 15-01-2082	3,980,433.93	0.37	3,500,000.00	Healthcare Realty Holdings L 2% 15-03-2031	2,685,842.88	0.25
2,609,000.00	Duke Energy Florida LLC 3.4% 01-10-2046	1,937,769.47	0.18	280,000.00	Hewlett Packard Enterprise C 4.9% 15-10-2025	276,480.65	0.03
1,100,000.00	Duke Energy Ohio Inc 2.125% 01-06-2030	912,918.51	0.09	6,136,000.00	Home Depot Inc/The 3.25% 15-04-2032	5,506,663.74	0.52
5,420,000.00	Ecolab Inc 2.125% 01-02-2032	4,409,876.93	0.41	2,000,000.00	Host Hotels & Resorts LP 3.5% 15-09-2030	1,693,265.10	0.16
2,975,000.00	Electricite de France SA 6.9% 23-05-2053	3,069,804.71	0.29	3,000,000.00	HP Inc 2.65% 17-06-2031	2,409,399.15	0.23
3,000,000.00	Electronic Arts Inc 1.85% 15-02-2031	2,421,901.35	0.23	2,000,000.00	HSBC Holdings PLC 3.803% MULTI 11-03-2025	1,959,975.62	0.18
2,000,000.00	Elevance Health Inc 2.375% 15-01-2025	1,902,758.54	0.18	4,395,000.00	HSBC Holdings PLC 4.041% MULTI 13-03-2028	4,118,297.92	0.39
1,950,000.00	Elevance Health Inc 4.375% 01-12-2047	1,683,520.80	0.16	12,040,000.00	HSBC Holdings PLC 6.161% MULTI 09-03-2029	12,127,574.14	1.14

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 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
990,000.00	Hyatt Hotels Corp 5.75% 30-01-2027	988,708.11	0.09	3,000,000.00	Morgan Stanley 2.484% MULTI 16-09-2036	2,271,957.66	0.21
2,785,000.00	IDEX Corp 2.625% 15-06-2031	2,328,989.31	0.22	4,320,000.00	National Fuel Gas Co 5.5% 15-01-2026	4,257,062.01	0.40
2,500,000.00	ING Groep NV 3.869% MULTI 28-03-2026	2,403,085.33	0.23	2,375,000.00	NatWest Group PLC 3.754% MULTI 01-11-2029	2,230,691.11	0.21
2,775,000.00	Intel Corp 2.45% 15-11-2029	2,400,377.94	0.23	1,280,000.00	NatWest Group PLC 4.8% 05-04-2026	1,244,928.70	0.12
3,000,000.00	Intercontinental Exchange In 3% 15-09-2060	1,932,648.84	0.18	5,285,000.00	NatWest Group PLC 7.472% MULTI 10-11-2026	5,405,291.94	0.51
1,000,000.00	International Business Machi 1.7% 15-05-2027	887,428.96	0.08	3,765,000.00	Nippon Life Insurance C 2.750% MULTI 21-01-2051	3,109,428.79	0.29
4,755,000.00	International Business Machi 4.9% 27-07-2052	4,411,788.24	0.41	1,500,000.00	NiSource Inc 3.6% 01-05-2030	1,351,011.24	0.13
2,000,000.00	Invitation Homes Operating P 2% 15-08-2031	1,529,771.10	0.14	4,205,000.00	Northern Trust Corp 1.95% 01-05-2030	3,454,179.21	0.32
3,170,000.00	John Deere Capital Corp 2% 17-06-2031	2,605,250.68	0.24	2,210,000.00	Nucor Corp 2% 01-06-2025	2,065,793.54	0.19
2,540,000.00	John Deere Capital Corp 4.8% 09-01-2026	2,532,555.54	0.24	3,525,000.00	NVIDIA Corp 2% 15-06-2031	2,945,704.25	0.28
1,775,000.00	Johnson & Johnson 3.4% 15-01-2038	1,536,641.36	0.14	2,020,000.00	NVIDIA Corp 3.5% 01-04-2050	1,629,160.87	0.15
2,000,000.00	Johnson Controls Internation 2% 16-09-2031	1,595,469.30	0.15	4,720,000.00	ONEOK Inc 6.1% 15-11-2032	4,783,269.48	0.45
7,175,000.00	JPMorgan Chase & Co 1.040% MULTI 04-02-2027	6,392,286.14	0.60	3,000,000.00	Oracle Corp 2.95% 01-04-2030	2,615,421.99	0.25
4,195,000.00	JPMorgan Chase & Co 3.109% MULTI 22-04-2051	2,914,677.48	0.27	2,795,000.00	Oracle Corp 3.6% 01-04-2050	1,981,352.78	0.19
2,075,000.00	JPMorgan Chase & Co 3.540% MULTI 01-05-2028	1,940,492.54	0.18	1,855,000.00	Oracle Corp 3.8% 15-11-2037	1,511,058.46	0.14
2,830,000.00	JPMorgan Chase & Co 3.960% MULTI 29-01-2027	2,723,144.55	0.26	1,273,000.00	Oracle Corp 4% 15-07-2046	970,114.88	0.09
2,000,000.00	JPMorgan Chase & Co 5.350% MULTI 01-06-2034	2,013,378.44	0.19	2,000,000.00	Oracle Corp 6.15% 09-11-2029	2,084,292.52	0.20
4,000,000.00	Keurig Dr Pepper Inc 2.25% 15-03-2031	3,291,146.48	0.31	3,000,000.00	O'Reilly Automotive Inc 1.75% 15-03-2031	2,362,720.62	0.22
2,000,000.00	Keurig Dr Pepper Inc 3.2% 01-05-2030	1,788,833.36	0.17	1,000,000.00	Pacific Gas and Electric Co 2.5% 01-02-2031	781,561.51	0.07
2,115,000.00	Kinder Morgan Inc 5.2% 01-06-2033	2,042,794.62	0.19	6,035,000.00	Pacific Gas and Electric Co 3.3% 01-08-2040	4,049,849.94	0.38
2,000,000.00	Kinder Morgan Inc 5.55% 01-06-2045	1,829,467.48	0.17	2,700,000.00	PepsiCo Inc 2.625% 29-07-2029	2,433,649.24	0.23
4,000,000.00	Kroger Co/The 2.2% 01-05-2030	3,304,513.08	0.31	2,925,000.00	PepsiCo Inc 3.9% 18-07-2032	2,810,432.25	0.26
1,080,000.00	Laboratory Corp of America H 3.6% 01-09-2027	1,021,558.59	0.10	3,410,000.00	Pfizer Inc 2.55% 28-05-2040	2,499,168.44	0.23
2,620,000.00	Lam Research Corp 3.125% 15-06-2060	1,751,818.56	0.16	1,095,000.00	Pfizer Investment Enterprise 4.75% 19-05-2033	1,090,195.26	0.10
1,930,000.00	Lennar Corp 4.75% 29-11-2027	1,874,277.10	0.18	1,085,000.00	Pfizer Investment Enterprise 5.3% 19-05-2053	1,121,685.55	0.11
2,095,000.00	Life Storage LP 2.2% 15-10-2030	1,676,493.31	0.16	4,900,000.00	Philip Morris International 5.625% 17-11-2029	4,990,449.30	0.47
2,030,000.00	Lloyds Banking Group PL 2.438% MULTI 05-02-2026	1,913,146.74	0.18	5,000,000.00	Pioneer Natural Resources Co 1.9% 15-08-2030	4,045,415.60	0.38
1,505,000.00	Lloyds Banking Group PL 5.871% MULTI 06-03-2029	1,492,948.37	0.14	1,100,000.00	PNC Financial Services 5.582% MULTI 12-06-2029	1,092,553.22	0.10
2,640,000.00	Lloyds Banking Group PL 7.953% MULTI 15-11-2033	2,843,927.54	0.27	1,610,000.00	Procter & Gamble Co/The 4.05% 26-01-2033	1,588,547.88	0.15
10,590,000.00	Lowe's Cos Inc 1.3% 15-04-2028	8,950,263.46	0.84	1,705,000.00	Prologis LP 5.125% 15-01-2034	1,691,223.05	0.16
2,050,000.00	Lowe's Cos Inc 4.25% 01-04-2052	1,655,704.39	0.16	1,735,000.00	Prudential Financial In 5.125% MULTI 01-03-2052	1,557,457.35	0.15
4,500,000.00	LYB International Finance II 3.375% 01-10-2040	3,288,887.10	0.31	4,000,000.00	Prudential Financial Inc 3.905% 07-12-2047	3,156,706.20	0.30
2,500,000.00	Marriott International Inc/M 3.75% 01-10-2025	2,400,653.48	0.23	1,140,000.00	Public Service Co of Colorad 5.25% 01-04-2053	1,084,196.49	0.10
2,250,000.00	Marsh & McLennan Cos Inc 6.25% 01-11-2052	2,517,200.12	0.24	700,000.00	Public Service Electric and 3.6% 01-12-2047	547,599.49	0.05
4,155,000.00	Masco Corp 1.5% 15-02-2028	3,540,734.56	0.33	4,055,000.00	QUALCOMM Inc 2.15% 20-05-2030	3,483,025.14	0.33
2,310,000.00	Masco Corp 2% 15-02-2031	1,819,768.47	0.17	2,049,000.00	Quest Diagnostics Inc 4.7% 30-03-2045	1,795,959.54	0.17
3,040,000.00	McCormick & Co Inc/MD 3.15% 15-08-2024	2,952,323.06	0.28	292,000.00	Regions Financial Corp 2.25% 18-05-2025	270,337.40	0.03
2,000,000.00	McDonald's Corp 2.625% 01-09-2029	1,773,762.14	0.17	3,000,000.00	Reliance Steel & Aluminum Co 1.3% 15-08-2025	2,740,941.57	0.26
780,000.00	MetLife Inc 5% 15-07-2052	727,680.56	0.07	4,000,000.00	Rexford Industrial Realty LP 2.125% 01-12-2030	3,159,225.84	0.30
1,075,000.00	Micron Technology Inc 5.875% 15-09-2033	1,063,683.94	0.10	1,308,000.00	Reynolds American Inc 4.45% 12-06-2025	1,272,046.38	0.12
4,840,000.00	Microsoft Corp 2.675% 01-06-2060	3,224,719.21	0.30	2,485,000.00	Rogers Communications Inc 3.7% 15-11-2049	1,752,895.42	0.16
1,700,000.00	Microsoft Corp 4.2% 03-11-2035	1,682,451.39	0.16	1,105,000.00	Ryder System Inc 5.25% 01-06-2028	1,089,916.33	0.10
2,650,000.00	MidAmerican Energy Co 4.25% 15-07-2049	2,243,297.03	0.21	3,190,000.00	Sabine Pass Liquefaction LLC 5.625% 01-03-2025	3,178,905.08	0.30
4,150,000.00	Mitsubishi UFJ Financia 5.441% MULTI 22-02-2034	4,132,643.58	0.39	1,995,000.00	San Diego Gas & Electric Co 4.15% 15-05-2048	1,656,939.49	0.16
4,000,000.00	Mizuho Financial Group Inc 2.564% 13-09-2031	3,147,443.12	0.30	1,070,000.00	Santander Holdings USA 6.499% MULTI 09-03-2029	1,059,863.09	0.10
10,550,000.00	Morgan Stanley 2.188% MULTI 28-04-2026	9,909,693.39	0.93	3,320,000.00	Santander UK Group Hold 1.532% MULTI 21-08-2026	2,958,949.47	0.28
				2,755,000.00	Shell International Finance 3.75% 12-09-2046	2,234,435.45	0.21
				2,345,000.00	Southern California Edison C 3.7% 01-08-2025	2,256,148.23	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 - US Corporate Enhanced Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
1,000,000.00	Southern California Edison C 4% 01-04-2047	789,955.08	0.07	4,015,000.00	Verizon Communications Inc 3.55% 22-03-2051	2,962,870.78	0.28
1,150,000.00	Southern California Edison C 5.45% 01-06-2052	1,115,204.06	0.10	2,585,000.00	Verizon Communications Inc 4.125% 16-03-2027	2,510,154.97	0.24
1,775,000.00	Southern California Edison C 5.85% 01-11-2027	1,814,857.18	0.17	4,000,000.00	Verizon Communications Inc 4.4% 01-11-2034	3,686,648.40	0.35
1,945,000.00	Southern California Gas Co 4.3% 15-01-2049	1,621,410.16	0.15	1,965,000.00	Viatris Inc 4% 22-06-2050	1,292,082.74	0.12
1,575,000.00	Southern California Gas Co 5.75% 01-06-2053	1,583,350.21	0.15	2,380,000.00	VICI Properties LP 5.125% 15-05-2032	2,220,727.78	0.21
4,380,000.00	Southern Co/The 4.000% MULTI 15-01-2051	4,072,086.00	0.38	1,795,000.00	VICI Properties LP 5.625% 15-05-2052	1,600,942.55	0.15
598,000.00	Southwestern Electric Power 3.85% 01-02-2048	445,873.54	0.04	2,000,000.00	Virginia Electric and Power 2.45% 15-12-2050	1,193,089.12	0.11
4,000,000.00	Standard Chartered PLC 1.456% MULTI 14-01-2027	3,548,080.00	0.33	4,000,000.00	Virginia Electric and Power 2.95% 15-11-2051	2,656,776.92	0.25
1,910,000.00	Starbucks Corp 3.5% 15-11-2050	1,437,896.78	0.14	2,360,000.00	Voya Financial Inc 3.65% 15-06-2026	2,228,130.89	0.21
3,185,000.00	State Street Corp 2.623% MULTI 07-02-2033	2,645,107.15	0.25	975,000.00	Walmart Inc 4.1% 15-04-2033	946,286.54	0.09
4,000,000.00	Steel Dynamics Inc 1.65% 15-10-2027	3,398,316.44	0.32	2,300,000.00	Walmart Inc 4.5% 09-09-2052	2,222,133.75	0.21
1,065,000.00	Synchrony Bank 5.625% 23-08-2027	1,000,831.09	0.09	2,295,000.00	Walt Disney Co/The 1.75% 13-01-2026	2,125,703.66	0.20
1,905,000.00	Sysco Corp 3.25% 15-07-2027	1,780,375.72	0.17	1,054,000.00	Walt Disney Co/The 3.35% 24-03-2025	1,021,904.40	0.10
4,000,000.00	Takeda Pharmaceutical Co Ltd 2.05% 31-03-2030	3,315,616.76	0.31	1,569,000.00	Walt Disney Co/The 6.2% 15-12-2034	1,723,038.47	0.16
4,000,000.00	Targa Resources Corp 4.95% 15-04-2052	3,276,843.44	0.31	1,290,000.00	Warnermedia Holdings Inc 4.279% 15-03-2032	1,138,131.36	0.11
2,685,000.00	Target Corp 4.8% 15-01-2053	2,550,927.69	0.24	1,935,000.00	Warnermedia Holdings Inc 5.141% 15-03-2052	1,567,627.44	0.15
4,060,000.00	Texas Instruments Inc 1.75% 04-05-2030	3,406,891.84	0.32	3,310,000.00	Waste Connections Inc 4.2% 15-01-2033	3,108,769.68	0.29
1,065,000.00	Texas Instruments Inc 4.9% 14-03-2033	1,089,134.27	0.10	5,980,000.00	Wells Fargo & Co 3.068% MULTI 30-04-2041	4,386,363.73	0.41
1,650,000.00	Thermo Fisher Scientific Inc 1.75% 15-10-2028	1,422,704.09	0.13	2,940,000.00	Wells Fargo & Co 3.350% MULTI 02-03-2033	2,510,862.05	0.24
2,125,000.00	Thermo Fisher Scientific Inc 4.95% 21-11-2032	2,155,040.28	0.20	6,400,000.00	Wells Fargo & Co 3.526% MULTI 24-03-2028	5,979,266.18	0.56
5,040,000.00	T-Mobile USA Inc 2.05% 15-02-2028	4,372,466.57	0.41	3,500,000.00	Westpac Banking Corp 2.668% MULTI 15-11-2035	2,682,947.23	0.25
4,790,000.00	T-Mobile USA Inc 3.75% 15-04-2027	4,528,243.50	0.43			839,019,498.89	78.79
1,900,000.00	T-Mobile USA Inc 3.875% 15-04-2030	1,747,601.93	0.16	Total Bonds		839,019,498.89	78.79
2,515,000.00	T-Mobile USA Inc 4.5% 15-04-2050	2,142,670.17	0.20	Total Transferable securities and money market instruments admitted to official exchange listing		839,019,498.89	78.79
1,775,000.00	T-Mobile USA Inc 5.75% 15-01-2054	1,807,081.37	0.17	Transferable securities and money market instruments traded on another regulated market			
1,500,000.00	Toyota Motor Credit Corp 4.45% 18-05-2026	1,477,984.02	0.14	Bonds			
1,195,000.00	Toyota Motor Credit Corp 4.45% 29-06-2029	1,172,740.52	0.11	USD			
1,740,000.00	Toyota Motor Credit Corp 5.45% 10-11-2027	1,775,470.68	0.17	875,000.00	Alcon Finance Corp 5.375% 06-12-2032	886,182.12	0.08
3,175,000.00	TransCanada PipeLines Ltd 4.1% 15-04-2030	2,945,238.84	0.28	2,450,000.00	Amcor Finance USA Inc 5.625% 26-05-2033	2,411,727.45	0.23
2,000,000.00	TransCanada PipeLines Ltd 4.875% 15-05-2048	1,780,978.86	0.17	2,095,000.00	American Airlines 2019-1 Cla 3.15% 15-02-2032	1,524,286.31	0.14
2,200,000.00	Truist Financial Corp 5.867% MULTI 08-06-2034	2,195,875.51	0.21	1,882,000.00	Amgen Inc 2.77% 01-09-2053	1,160,712.68	0.11
1,350,000.00	TSMC Global Ltd 4.375% 22-07-2027	1,318,598.18	0.12	290,000.00	Appalachian Power Co 3.3% 01-06-2027	270,403.63	0.03
1,000,000.00	Tyson Foods Inc 4.55% 02-06-2047	828,269.55	0.08	1,500,000.00	Athene Global Funding 2.5% 24-03-2028	1,267,289.13	0.12
2,120,000.00	Unilever Capital Corp 2.125% 06-09-2029	1,829,530.55	0.17	1,000,000.00	Aviation Capital Group LLC 1.95% 30-01-2026	891,797.48	0.08
1,050,000.00	United Parcel Service Inc 5.3% 01-04-2050	1,092,409.09	0.10	1,550,000.00	Aviation Capital Group LLC 5.5% 15-12-2024	1,518,058.76	0.14
5,000,000.00	United States Treasury Note/ 3.875% 30-04-2025	4,904,687.50	0.46	1,000,000.00	Avolon Holdings Funding Ltd 2.875% 15-02-2025	930,596.40	0.09
2,455,000.00	UnitedHealth Group Inc 3.5% 15-08-2039	2,051,090.46	0.19	3,325,000.00	Bacardi Ltd / Bacardi-Martin 5.4% 15-06-2033	3,305,028.49	0.31
2,000,000.00	UnitedHealth Group Inc 4.75% 15-05-2052	1,875,555.30	0.18	2,540,000.00	Banco Santander Mexico SA In 5.375% 17-04-2025	2,515,064.06	0.24
4,100,000.00	US Bancorp 4.839% MULTI 01-02-2034	3,830,133.98	0.36	3,325,000.00	Banque Federative du Credit 4.753% 13-07-2027	3,241,720.82	0.30
1,570,000.00	Valero Energy Corp 4% 01-06-2052	1,177,023.69	0.11	2,700,000.00	BNP Paribas SA 2.588% MULTI 12-08-2035	2,070,177.26	0.19
1,250,000.00	Verisk Analytics Inc 5.75% 01-04-2033	1,301,716.06	0.12	1,195,000.00	BNP Paribas SA 5.125% MULTI 13-01-2029	1,170,621.88	0.11
7,500,000.00	Verizon Communications Inc 2.65% 20-11-2040	5,183,286.23	0.49	3,565,000.00	Bristol-Myers Squibb Co 4.55% 20-02-2048	3,304,901.38	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

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2023 (in % of Net Assets)

Country		Sector	
United States	80.87	Corporate Debt	97.96
United Kingdom	5.42	Government Bonds	0.46
Japan	1.84		
Canada	1.80		
Netherlands	1.64		
France	1.18		
Supranational	0.86		
Australia	0.70		
Mexico	0.66		
Italy	0.63		
Ireland	0.49		
Switzerland	0.35		
Belgium	0.34		
Denmark	0.28		
Chile	0.27		
Germany	0.25		
Spain	0.24		
Singapore	0.21		
Jersey	0.19		
British Virgin Islands	0.12		
Cayman Islands	0.09		
Total	98.42		
		Total	98.42

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					
2,965,247,265.40	DKK	436,612,181.63	USD	(3,649,363.65)	31/07/2023
474,552,051.05	EUR	520,223,842.09	USD	(4,353,971.20)	31/07/2023
5,247,527.34	NOK	488,784.32	USD	(1,479.74)	31/07/2023
1,343,619,639.90	SEK	125,462,296.02	USD	(1,790,280.37)	31/07/2023
2,692,881.40	USD	18,289,701.10	DKK	22,359.23	31/07/2023
356,906.21	USD	325,574.17	EUR	2,985.28	31/07/2023
				(9,769,750.45)	

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 29/06/2023 to 30/06/2023 in Sub-fund base currency (USD)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2023 already cashed in Sub-fund base currency (USD)
Efficient portfolio management:						
US 2YR NOTE (CBT) 9/2023	04/10/2023	USD	319.00	64,909,022.64	32,397.64	(615,179.14)
US 5YR NOTE (CBT) 9/2023	04/10/2023	USD	(351.00)	(37,625,553.81)	(35,647.56)	265,991.31
US LONG BOND(CBT) 9/2023	29/09/2023	USD	78.00	9,869,437.50	29,250.00	(50,578.32)
					26,000.08	(399,766.15)

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 Investments in Securities and Other Net Assets as of 30/06/2023 (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							
Bonds							
DKK							
1,040,559.87	Nordea Kredit 2% 10-01-2047 SDRO 2	114,815.64	0.04	478,500.00	United States Treasury Note/ 0.625% 15-05-2030	352,508.84	0.13
500,387.81	Nordea Kredit 2.5% 04-01-2047 SDRO 2	58,908.34	0.02	416,900.00	United States Treasury Note/ 0.625% 15-08-2030	305,425.45	0.11
389,344.06	Nordea Kredit 3% 07-01-2046 SDRO 2	48,449.63	0.02	437,200.00	United States Treasury Note/ 0.875% 15-11-2030	325,206.59	0.12
287,375.46	Nordea Kredit 3% 10-01-2044 SDRO 2	37,082.36	0.01	397,600.00	United States Treasury Note/ 1.25% 15-08-2031	299,943.15	0.11
6,100,000.00	Nykredit Realkredit 1% 01-01-2024 SDO A H	809,066.73	0.30	476,900.00	United States Treasury Note/ 1.625% 15-05-2031	372,672.52	0.14
3,700,000.00	Nykredit Realkredit 1% 07-01-2026 SDO A H	459,401.24	0.17	309,300.00	United States Treasury Note/ 1.75% 15-11-2029	249,488.27	0.09
3,244,690.76	Nykredit Realkredit 1% 10-01-2050 SDO E	313,036.06	0.12	776,700.00	United States Treasury Note/ 1.875% 15-02-2032	611,409.07	0.23
944,785.20	Nykredit Realkredit 2% 10-01-2047 SDO E	103,994.12	0.04	766,100.00	United States Treasury Note/ 2.375% 15-05-2029	642,643.33	0.24
299,070.90	Nykredit Realkredit 2.5% 07-01-2047 SDO E	35,168.07	0.01	114,000.00	United States Treasury Note/ 2.625% 15-02-2029	97,188.00	0.04
4,062,757.84	Nykredit Realkredit 3% 10-01-2053 SDO E	479,380.71	0.18	758,900.00	United States Treasury Note/ 2.875% 15-05-2032	646,613.49	0.24
5,979,812.90	Nykredit Realkredit 3.5% 10-01-2053 SDO E	732,479.96	0.27	519,600.00	United States Treasury Note/ 3.125% 15-11-2028	455,501.59	0.17
1,377,317.01	Nykredit Realkredit 4% 10-01-2053 SDO E	174,859.70	0.07	148,300.00	United States Treasury Note/ 3.375% 15-05-2033	131,369.20	0.05
24,492,997.49	Nykredit Realkredit 5% 10-01-2053 IO10 SDO E	3,232,058.93	1.21	174,500.00	United States Treasury Note/ 3.5% 15-02-2033	156,160.64	0.06
1,000,000.00	Realkredit Danmark 1% 01-01-2025 SDRO A T	129,028.61	0.05	592,900.00	United States Treasury Note/ 4.125% 15-11-2032	556,663.13	0.21
1,000,000.00	Realkredit Danmark 1% 04-01-2024 SDRO A T	131,718.14	0.05			5,202,793.27	1.95
200,000.00	Realkredit Danmark 1% 04-01-2026 SDRO A T	24,986.38	0.01			14,883,558.21	5.58
		6,884,434.62	2.58	Total Bonds			
EUR				Shares			
100,000.00	Arion Banki HF 0.05% 05-10-2026	87,753.47	0.03	BRL			
100,000.00	Bank of New Zealand 3.7075% 20-12-2028	99,699.10	0.04	23,800.00	Banco Bradesco	74,066.76	0.03
100,000.00	Bank of Nova Scotia/The 3.25% 18-01-2028	98,354.70	0.04	5,700.00	Cia de Saneamento Basico do Estado de Sao Paulo SA	60,713.83	0.02
100,000.00	Bank of Queensland Ltd 1.839% 09-06-2027	92,782.40	0.03	22,000.00	CPFL Energia	142,452.20	0.05
100,000.00	BPCE SFH SA 0.01% 29-01-2029	82,846.90	0.03	35,500.00	Hypera	306,845.38	0.11
100,000.00	BPCE SFH SA 1.125% 12-04-2030	86,444.10	0.03	28,000.00	M Dias Branco	226,166.12	0.08
100,000.00	Credit Suisse Schweiz AG 3.39% 05-12-2025	97,886.30	0.04			810,244.29	0.30
100,000.00	HSBC SFH France SA 2.625% 07-09-2032	94,279.34	0.04	CAD			
100,000.00	Hypo Vorarlberg Bank AG 3.25% 19-02-2027	98,327.50	0.04	22,500.00	Bank of Nova Scotia/The	1,030,625.75	0.39
200,000.00	ING-DiBa AG 0.01% 07-10-2028	168,521.20	0.06	8,900.00	Royal Bank of Canada	780,486.41	0.29
100,000.00	Kommunalkredit Austria AG 0.75% 02-03-2027	89,784.10	0.03	22,000.00	Toronto-Dominion Bank/The	1,252,588.79	0.47
200,000.00	Korea Housing Finance Corp 1.963% 19-07-2026	187,927.60	0.07			3,063,700.95	1.15
100,000.00	Luminor Bank AS/Estonia 1.688% 14-06-2027	92,637.60	0.03	CHF			
900,000.00	MMB SCF SACA 0.01% 14-10-2030	706,216.50	0.26	14,274.00	Nestle	1,573,877.81	0.59
100,000.00	Raiffeisen Bank Internationa 3.375% 25-09-2027	98,175.80	0.04	7,441.00	Novartis	684,070.41	0.26
100,000.00	Royal Bank of Canada 0.01% 05-10-2028	83,214.30	0.03	8,718.00	Roche Holding	2,446,826.74	0.92
100,000.00	Santander UK PLC 1.125% 12-03-2027	91,088.10	0.03	731.00	Sonova Holding	178,898.39	0.07
200,000.00	Sparebanken Vest Boligkredit 0.01% 28-06-2027	173,923.20	0.07			4,883,673.35	1.83
100,000.00	Sumitomo Mitsui Trust Bank L 0.01% 15-10-2027	84,878.40	0.03	DKK			
100,000.00	Van Lanschot Kempen NV 3.5% 31-05-2026	99,078.21	0.04	61,567.00	Novo Nordisk B	9,078,700.96	3.40
100,000.00	Westpac Banking Corp 0.01% 22-09-2028	82,511.50	0.03			9,078,700.96	3.40
		2,796,330.32	1.05	EUR			
				17,839.00	Allianz	3,811,302.35	1.43
				31,681.00	Deutsche Telekom	633,620.00	0.24
				30,217.00	DHL	1,352,664.01	0.51
				133,945.00	Iberdrola	1,610,018.90	0.60
				5,741.00	Muenchener Rueckversicherungs-Gesellschaft AG in M	1,977,774.50	0.74
				6,129.00	Prosus	408,988.17	0.15
				30,386.00	Sanofi	2,981,778.18	1.12
				29,042.00	Unilever	1,386,900.71	0.52
				30,834.00	Vinci	3,286,287.72	1.23
						17,449,334.54	6.54
				GBP			
				40,951.00	Diageo	1,614,178.13	0.60
				47,031.00	Reckitt Benckiser Group	3,252,227.84	1.22
				60,692.00	Rightmove	372,170.67	0.14
				17,903.00	Unilever	856,109.78	0.32
						6,094,686.42	2.28

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 - VAG Optimised Stable Return Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
HKD				13,122.00	Cadence Design Systems	2,824,240.30	1.06
701,000.00	China Construction Bank	417,827.86	0.16	23,802.00	Centene	1,471,232.89	0.55
193,000.00	China Everbright Environment Group	70,111.17	0.03	12,987.00	Check Point Software Technologies	1,535,849.75	0.58
567,000.00	China Longyuan Power Group	537,932.78	0.20	3,976.00	Chubb	695,452.00	0.26
61,000.00	China Overseas Land & Investment	122,486.75	0.05	11,890.00	Cia de Saneamento Basico do Estado de Sao Paulo SA	128,057.95	0.05
46,000.00	China Railway Group	27,958.88	0.01	16,375.00	Cigna Group/The	4,176,575.46	1.56
64,000.00	China Resources Land	249,798.30	0.09	104,858.00	Cisco Systems	5,010,075.44	1.88
492,000.00	Chinasoft International	285,156.61	0.11	126,833.00	Coca-Cola	7,003,041.91	2.62
833,000.00	Industrial & Commercial Bank of China	409,348.03	0.15	20,687.00	Colgate-Palmolive	1,465,472.11	0.55
510.00	Meituan	7,332.77	0.00	103,193.00	Comcast	3,959,819.84	1.48
154,000.00	PICC Property & Casualty	157,692.23	0.06	77,631.00	Conagra Brands	2,386,720.54	0.89
84,000.00	Ping An Insurance Group Co of China	492,284.17	0.18	51,324.00	CVS Health	3,257,991.16	1.22
110,400.00	Sinopharm Group	317,984.96	0.12	79,590.00	eBay	3,305,617.47	1.24
31,500.00	Techtronic Industries	315,330.97	0.12	2,410.00	Edison International	153,716.88	0.06
4,500.00	Tencent Holdings	175,427.82	0.07	8,922.00	Elevance Health	3,607,598.45	1.35
		3,586,673.30	1.34	6,575.00	Estee Lauder Cos	1,181,185.97	0.44
				4,701.00	Eversource Energy	304,218.02	0.11
IDR				19,481.00	Expeditors International of Washington	2,169,401.58	0.81
2,606,200.00	Telkom Indonesia Persero	640,624.96	0.24	5,149.00	F5	699,389.23	0.26
		640,624.96	0.24	31,023.00	Fiserv	3,597,055.97	1.35
INR				26,537.00	Global Payments	2,428,279.75	0.91
156,054.00	Power Grid Corp of India	447,172.27	0.17	5,591.00	Hershey	1,279,995.94	0.48
67,843.00	UPL	523,858.16	0.20	35,597.00	Infosys ADR	532,282.39	0.20
		971,030.43	0.36	640.00	Intuit	269,402.62	0.10
JPY				57,571.00	Johnson & Johnson	8,725,289.75	3.27
11,000.00	Hoya	1,195,693.92	0.45	4,633.00	Laboratory Corp of America	1,028,275.01	0.39
55,800.00	KDDI	1,580,741.42	0.59	10,656.00	Marsh & McLennan Cos	1,843,152.24	0.69
1,782,500.00	Nippon Telegraph & Telephone	1,934,730.80	0.72	11,345.00	Mastercard	4,082,903.91	1.53
		4,711,166.14	1.77	9,764.00	McDonald's	2,665,084.43	1.00
KRW				21,682.00	Medtronic	1,766,881.24	0.66
4,411.00	BNK Financial Group	21,373.73	0.01	11,550.00	Merck	1,214,697.35	0.46
7,731.00	Cheil Worldwide	98,003.95	0.04	12,712.00	Meta Platforms	3,358,596.13	1.26
2,340.00	Hyundai Glovis	323,468.98	0.12	41,626.00	Microsoft	13,068,048.19	4.90
1,452.00	Hyundai Mobis	236,047.65	0.09	46,587.00	Mondelez International	3,125,543.89	1.17
1,247.00	LG	76,728.95	0.03	79,562.00	Monster Beverage	4,229,525.89	1.58
11,689.00	Samsung Electronics	590,098.72	0.22	1,222.00	NetEase ADR	109,781.85	0.04
3,837.00	Samsung Fire & Marine Insurance	617,063.35	0.23	33,078.00	NIKE	3,381,855.22	1.27
10,459.00	SK Square	323,603.76	0.12	9,270.00	Oracle	1,028,206.47	0.39
22,025.00	SK Telecom	717,648.78	0.27	6,754.00	Paychex	693,881.09	0.26
		3,004,037.87	1.13	22,588.00	PepsiCo	3,839,585.41	1.44
MXN				49,513.00	Pfizer	1,654,538.89	0.62
23,400.00	Arca Continental	221,980.60	0.08	16,708.00	Procter & Gamble	2,323,172.43	0.87
24,800.00	Fomento Economico Mexicano	253,277.26	0.09	30,856.00	Public Service Enterprise Group	1,769,941.55	0.66
26,636.00	Grupo Financiero Banorte	201,625.61	0.08	16,239.00	Ross Stores	1,655,019.51	0.62
		676,883.47	0.25	3,159.00	SK Telecom ADR	56,870.15	0.02
PHP				32,812.00	Starbucks	3,002,476.36	1.12
1,265.00	PLDT	27,701.25	0.01	5,642.00	Stryker	1,585,259.57	0.59
		27,701.25	0.01	19,272.00	Sysco	1,301,490.33	0.49
SEK				23,240.00	Taiwan Semiconductor Manufacturing ADR	2,170,265.71	0.81
33,080.00	Svenska Handelsbanken A	254,073.91	0.10	28,558.00	Texas Roadhouse	2,959,728.60	1.11
		254,073.91	0.10	29,310.00	TJX Cos	2,273,455.78	0.85
SGD				24,351.00	Toro	2,252,030.02	0.84
70,200.00	Thai Beverage	27,655.88	0.01	2,663.00	UnitedHealth Group	1,169,080.06	0.44
		27,655.88	0.01	50,347.00	Verizon Communications	1,714,414.15	0.64
THB				27,496.00	Visa	5,992,425.65	2.25
8,000.00	Advanced Info Service	44,487.34	0.02	6,968.00	VMware	927,654.32	0.35
11,300.00	Bangkok Bank	46,835.14	0.02	7,464.00	Waste Management	1,176,401.77	0.44
580,100.00	Thai Union Group	194,457.76	0.07	2,126.00	WW Grainger	1,551,721.45	0.58
		285,780.24	0.11			182,091,886.23	68.22
TRY				ZAR			
14,318.00	BIM Biresik Magazalar	86,327.01	0.03	2,092.00	Naspers	345,553.75	0.13
		86,327.01	0.03	43,163.00	Sanlam	122,063.22	0.05
TWD				16,713.00	Standard Bank Group	144,013.52	0.05
79,000.00	Taiwan Semiconductor Manufacturing	1,346,103.32	0.50			611,630.49	0.23
		1,346,103.32	0.50	Total Shares			
USD						239,701,915.01	89.81
14,898.00	Accenture	4,267,081.48	1.60	Total Transferable securities and money market instruments admitted to official exchange listing			
16,178.00	Adobe	7,274,436.06	2.73			254,585,473.22	95.38
6,584.00	Advanced Micro Devices	687,759.28	0.26				
31,434.00	Akamai Technologies	2,620,079.22	0.98				
7,463.00	Alibaba Group Holding ADR	575,573.73	0.22				
106,099.00	Alphabet	11,773,137.61	4.41				
27,790.00	Automatic Data Processing	5,623,800.90	2.11				
703.00	AutoZone	1,600,118.42	0.60				
2,063.00	Baidu ADR	259,424.06	0.10				
22,504.00	Baxter International	940,465.67	0.35				
56,388.00	Bristol-Myers Squibb	3,330,081.81	1.25				

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 - VAG Optimised Stable Return Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2023 (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			
288,194.00	Chengdu Xingrong Environment	198,479.71	0.07
15,889.00	China Resources Sanjiu Medical & Pharmaceutical	122,244.78	0.05
45,298.00	Henan Shuanghui Investment & Development	140,701.64	0.05
180,621.00	Ming Yang Smart Energy Group	386,698.10	0.14
60,498.00	Titan Wind Energy Suzhou	116,861.72	0.04
46,499.00	Zhejiang Chint Electrics	163,068.51	0.06
		1,128,054.46	0.42
	Total Shares	1,128,054.46	0.42
	Total Transferable securities and money market instruments traded on another regulated market	1,128,054.46	0.42
	Total Investments in Securities	255,713,527.68	95.80
	Cash at banks	15,263,531.35	5.72
	Other net liabilities	(4,063,897.92)	(1.52)
	Total net assets	266,913,161.11	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 30/06/2023 (in % of Net Assets)

Country		Sector	
United States	65.64	Pharmaceuticals	11.44
Denmark	5.98	Systems Software	6.20
Germany	2.98	Transaction & Payment Processing Services	6.03
United Kingdom	2.84	Interactive Media & Services	5.97
France	2.71	Soft Drinks	5.82
Ireland	2.26	Application Software	3.88
Switzerland	2.13	Packaged Foods & Meats	3.34
Japan	1.80	Restaurants	3.23
Taiwan, Province of China	1.32	Health Care Services	3.17
China	1.31	Household Products	2.64
Canada	1.22	Human Resource & Employment Services	2.37
Republic Of Korea	1.22	Managed Health Care	2.34
Cayman Islands	0.62	Communications Equipment	2.14
Spain	0.60	Government Bonds	1.95
Israel	0.58	IT Consulting & Other Services	1.90
India	0.56	Integrated Telecommunication Services	1.84
Brazil	0.35	Broadline Retail	1.74
Mexico	0.25	Diversified Banks	1.73
Indonesia	0.24	Callable Mortgage Bonds	1.72
South Africa	0.23	Health Care Equipment	1.68
Hong Kong	0.19	Semiconductors	1.58
Netherlands	0.19	Cable & Satellite	1.48
Thailand	0.12	Apparel Retail	1.47
Austria	0.11	Air Freight & Logistics	1.44
Sweden	0.10	Multi-line Insurance	1.43
Australia	0.07	Personal Products	1.28
Norway	0.07	Footwear	1.27
New Zealand	0.04	Construction & Engineering	1.24
Estonia	0.03	Mortgage Bonds	1.16
Iceland	0.03	Electric Utilities	1.00
Turkey	0.03	Internet Services & Infrastructure	0.98
Philippines	0.01	Wireless Telecommunication Services	0.91
		Agricultural & Farm Machinery	0.84
		Corporate Debt	0.75
		Reinsurance	0.74
		Insurance Brokers	0.69
		Multi-Utilities	0.66
		Distillers & Vintners	0.62
		Automotive Retail	0.60
		Trading Companies & Distributors	0.58
		Property & Casualty Insurance	0.55
		Food Distributors	0.49
		Environmental & Facilities Services	0.47
		Health Care Supplies	0.45
		Life & Health Insurance	0.23
		Technology Hardware, Storage & Peripherals	0.22
		Fertilizers & Agricultural Chemicals	0.20
		Renewable Electricity	0.20
		Heavy Electrical Equipment	0.19
		Industrial Conglomerates	0.15
		Water Utilities	0.15
		Real Estate Development	0.14
		Health Care Distributors	0.12
		Industrial Machinery	0.12
		Auto Parts & Equipment	0.09
		Electrical Components & Equipment	0.06
		Advertising	0.04
		Interactive Home Entertainment	0.04
		Food Retail	0.03
		Regional Banks	0.01
Total	95.80	Total	95.80

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					
1,346.81	EUR	1,160.26	GBP	(3.60)	08/08/2023
1,045,000.00	GBP	179,562,559.00	JPY	64,867.47	29/08/2023
99,118,123.00	JPY	551,000.00	GBP	(5,924.70)	29/08/2023
50,000.00	CHF	51,727.60	EUR	(426.25)	05/09/2023
8,120,427.90	EUR	7,003,891.00	GBP	(23,825.13)	05/09/2023
22,475.87	EUR	189,911.00	HKD	190.16	05/09/2023
8,410.00	GBP	9,763.82	EUR	15.57	05/09/2023
				34,893.52	
Counterparty: BNP Paribas SA					
217,000.00	EUR	238,563.07	USD	(2,365.80)	08/08/2023
9,677,933.13	EUR	17,031,323.50	NZD	163,311.82	16/08/2023
1,482,000.00	EUR	1,605,271.90	USD	6,407.32	16/08/2023
33,508,495.00	JPY	220,000.00	EUR	(5,629.49)	16/08/2023
50,214,970.00	JPY	367,000.00	USD	(16,062.15)	16/08/2023
99,000.00	NZD	8,268,871.00	JPY	2,398.02	16/08/2023
1,457,000.00	AUD	9,971,963.85	SEK	43,036.38	29/08/2023
77,000.00	EUR	122,858.83	AUD	2,144.42	29/08/2023
3,642,750.60	EUR	42,420,864.54	NOK	20,154.48	29/08/2023
570,000.00	GBP	722,785.25	USD	(975.68)	29/08/2023
139,253,073.00	JPY	1,538,000.00	AUD	(44,665.33)	29/08/2023
2,971,157,025.00	JPY	20,333,242.99	EUR	(1,293,778.94)	29/08/2023
63,810,148.00	JPY	4,854,000.00	SEK	(2,217.69)	29/08/2023
676,000.00	NZD	57,026,819.00	JPY	11,995.88	29/08/2023
26,300,721.59	SEK	2,303,923.31	EUR	(76,682.18)	29/08/2023
381,000.00	USD	501,170.26	CAD	2,697.71	29/08/2023
259,764.23	USD	237,000.00	EUR	1,610.72	29/08/2023
73,330,480.00	DKK	9,854,990.12	EUR	(945.49)	05/09/2023
103,134.46	EUR	168,125.00	AUD	727.08	05/09/2023
69,881.26	EUR	101,000.00	CAD	(87.44)	05/09/2023
3,645,032.67	EUR	27,120,627.00	DKK	600.16	05/09/2023
22,968.84	EUR	19,800.00	GBP	(55.03)	05/09/2023
505,728.77	EUR	75,078,589.00	JPY	24,289.91	05/09/2023
480,442.94	EUR	5,613,050.00	SEK	5,172.40	05/09/2023
4,528,786.01	EUR	4,979,295.00	USD	(43,323.24)	05/09/2023
254,885.00	GBP	295,427.78	EUR	956.63	05/09/2023
22,185,060.00	JPY	149,565.34	EUR	(7,303.60)	05/09/2023
2,022,111.00	USD	1,848,368.72	EUR	8,440.82	05/09/2023
				(1,200,148.31)	
Counterparty: BofA Securities Europe SA					
302,000.00	AUD	27,179,698.00	JPY	10,119.47	16/08/2023
8,248,000.00	AUD	5,517,262.06	USD	(45,277.36)	16/08/2023
515,000.00	EUR	560,597.69	USD	(299.51)	16/08/2023
326,000.00	NZD	27,068,334.00	JPY	8,918.52	16/08/2023
8,319,000.00	NZD	5,070,558.20	USD	(13,699.66)	16/08/2023
868,657.70	USD	795,000.00	EUR	3,454.01	16/08/2023
517,828.58	AUD	312,000.00	EUR	3,432.30	29/08/2023
332,000.00	AUD	2,383,176.01	SEK	469.19	29/08/2023
7,433,904.34	EUR	12,188,057.15	AUD	9,108.43	29/08/2023
17,797,391.00	JPY	170,000.00	CAD	(3,772.72)	29/08/2023
285,000.00	NZD	23,744,319.00	JPY	6,955.86	29/08/2023
787,715.28	SEK	98,000.00	CAD	(1,206.40)	29/08/2023
9,502,027.15	SEK	904,000.00	USD	(25,760.73)	29/08/2023
35,187.40	USD	32,000.00	EUR	321.38	29/08/2023
475,099.13	USD	373,000.00	GBP	2,573.62	29/08/2023
81,012.22	USD	131,000.00	NZD	1,283.93	29/08/2023
826,000.00	USD	8,935,352.47	SEK	2,222.29	29/08/2023
123,325.00	AUD	77,322.04	EUR	(2,192.44)	05/09/2023
3,055,169.00	CAD	2,095,150.61	EUR	21,228.21	05/09/2023
15,613,914.00	DKK	2,098,267.85	EUR	(93.19)	05/09/2023
65,115.89	EUR	107,033.00	AUD	(76.03)	05/09/2023
332,421.47	EUR	478,861.00	CAD	679.04	05/09/2023
353,503.77	EUR	2,631,002.00	DKK	(45.99)	05/09/2023
186,885.55	EUR	160,248.00	GBP	539.34	05/09/2023
8,216,136.98	EUR	1,222,619,562.00	JPY	376,254.03	05/09/2023
49,853,950.19	EUR	54,503,642.00	USD	(194,394.89)	05/09/2023
123,903,795.00	JPY	837,315.10	EUR	(42,769.21)	05/09/2023
640,244.00	USD	592,410.30	EUR	(4,458.92)	05/09/2023
289,879.00	CAD	200,000.00	EUR	755.79	13/09/2023
8,811,635.81	CAD	6,707,000.00	USD	(53,359.56)	13/09/2023
3,348,670.51	EUR	39,039,396.89	SEK	43,060.75	13/09/2023
129,000.00	USD	170,151.46	CAD	564.43	13/09/2023
				104,533.98	

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: Citibank Europe PLC					
14,194,462.41	EUR	15,769,288.33	USD	(305,320.55)	08/08/2023
21,490,390.03	EUR	35,113,427.65	AUD	93,332.11	16/08/2023
421,097,358.00	JPY	2,708,000.00	EUR	(14,280.65)	16/08/2023
774,000.00	AUD	832,180.03	NZD	6,928.37	29/08/2023
220,000.00	CAD	21,854,726.00	JPY	12,380.38	29/08/2023
833,000.00	EUR	1,232,357.69	CAD	(20,815.15)	29/08/2023
12,195.19	NZD	7,000.00	EUR	(191.33)	29/08/2023
788,209.97	NZD	388,000.00	GBP	(11,227.32)	29/08/2023
177,730.00	CAD	122,053.31	EUR	1,065.02	05/09/2023
9,315.64	EUR	80,000.00	HKD	(71.25)	05/09/2023
911,587.12	EUR	141,157,749.00	JPY	6,666.18	05/09/2023
1,167,200.00	HKD	136,739.76	EUR	220.20	05/09/2023
38,820,458.00	JPY	258,325.59	EUR	(9,410.79)	05/09/2023
1,983,940.71	CAD	1,498,000.00	USD	(1,002.63)	13/09/2023
84,496,108.00	JPY	545,000.00	EUR	(2,852.49)	13/09/2023
26,930,887.54	NOK	2,521,000.00	USD	(14,821.08)	13/09/2023
3,153,000.00	USD	4,147,472.28	CAD	21,597.77	13/09/2023
30,721,740.19	USD	28,401,444.43	EUR	(200,298.41)	13/09/2023
1,121,000.00	USD	11,856,228.48	NOK	16,676.64	13/09/2023
669,000.00	USD	7,114,410.92	SEK	11,649.54	13/09/2023
				(409,775.44)	
Counterparty: Deutsche Bank AG					
572,201.66	CHF	586,457.26	EUR	(314.47)	08/08/2023
570,796.88	EUR	861,000.00	CAD	(26,134.18)	08/08/2023
361,719.18	AUD	225,000.00	EUR	(4,563.37)	16/08/2023
7,113,597,638.00	JPY	48,838,855.67	EUR	(3,320,229.69)	16/08/2023
94,175,068.07	USD	85,922,143.12	EUR	640,650.36	16/08/2023
1,560,039.16	EUR	2,333,784.57	CAD	(56,779.58)	29/08/2023
952,888.78	NOK	81,000.00	EUR	368.76	29/08/2023
11,353,000.00	NOK	140,656,063.00	JPY	68,099.81	29/08/2023
509,533.00	AUD	313,353.15	EUR	(2,984.24)	05/09/2023
30,280,000.00	DKK	4,069,376.01	EUR	(393.07)	05/09/2023
6,207,966.15	EUR	9,060,043.00	CAD	(68,080.53)	05/09/2023
28,443,177.22	EUR	211,648,051.00	DKK	2,219.23	05/09/2023
114,081.11	EUR	17,467,229.00	JPY	2,095.74	05/09/2023
333,675,783.44	EUR	357,998,412.32	USD	4,901,943.76	05/09/2023
325,994,000.00	JPY	2,098,092.80	EUR	(8,286.11)	05/09/2023
1,000,000.00	SEK	85,553.02	EUR	(880.85)	05/09/2023
215,000.00	USD	197,182.33	EUR	246.22	05/09/2023
18,474,446.63	EUR	26,620,947.86	CAD	37,339.39	13/09/2023
6,843,234.27	EUR	79,622,741.55	NOK	45,433.60	13/09/2023
218,000.00	EUR	237,406.21	USD	82.48	13/09/2023
14,023,000.00	SEK	186,303,268.00	JPY	(7,996.21)	13/09/2023
				2,201,837.05	
Counterparty: Goldman Sachs Bank Europe SE					
405,000.00	AUD	272,117.48	USD	(3,325.44)	16/08/2023
8,234,000.00	EUR	1,227,412,985.00	JPY	380,855.86	16/08/2023
133,048,959.00	JPY	1,520,000.00	NZD	1,982.71	16/08/2023
532,000.00	CAD	54,073,879.00	JPY	22,134.32	29/08/2023
5,551,299.02	EUR	9,986,675.92	NZD	(23,324.80)	29/08/2023
1,077,000.00	GBP	194,746,134.00	JPY	5,166.05	29/08/2023
10,316,449.00	JPY	66,000.00	EUR	82.80	29/08/2023
73,609,830.00	JPY	423,000.00	GBP	(20,361.47)	29/08/2023
115,301,089.00	JPY	1,320,000.00	NZD	1,715.80	29/08/2023
2,713,000.00	NZD	226,200,472.00	JPY	65,124.34	29/08/2023
5,223,445.74	SEK	5,195,000.00	NOK	(1,359.52)	29/08/2023
296,912.00	USD	433,000.00	AUD	8,917.43	29/08/2023
57,316.00	AUD	35,849.75	EUR	(933.37)	05/09/2023
3,000,000.00	CAD	2,085,685.23	EUR	(7,343.70)	05/09/2023
58,299.88	EUR	680,879.00	SEK	648.08	05/09/2023
1,422,000.00	HKD	169,386.07	EUR	(2,510.04)	05/09/2023
41,264,556.00	JPY	266,213.14	EUR	(1,679.89)	05/09/2023
91,340.00	SEK	7,897.26	EUR	(162.78)	05/09/2023
175,946.50	CAD	133,000.00	USD	(225.01)	13/09/2023
				425,401.37	
Counterparty: HSBC Continental Europe SA					
30,105,969.00	JPY	317,000.00	AUD	(583.40)	16/08/2023
104,443.27	EUR	887,932.00	HKD	250.14	05/09/2023
				(333.26)	

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: JP Morgan SE					
853,000.00	CAD	567,376.36	CHF	10,243.02	08/08/2023
215,000.00	EUR	232,770.07	USD	949.15	08/08/2023
3,472,494.21	USD	3,176,000.00	EUR	17,124.28	08/08/2023
10,099,000.00	AUD	913,366,386.00	JPY	309,953.96	16/08/2023
11,711,000.00	EUR	1,824,693,018.00	JPY	38,716.52	16/08/2023
15,811,000.00	EUR	17,273,856.85	USD	(66,816.27)	16/08/2023
63,754,626.00	JPY	414,000.00	EUR	(6,150.13)	16/08/2023
1,070,341.43	USD	978,000.00	EUR	5,830.98	16/08/2023
368,854.67	AUD	225,000.00	EUR	(298.70)	29/08/2023
8,425,000.00	AUD	779,490,803.00	JPY	138,447.24	29/08/2023
549,061.91	CAD	375,000.00	EUR	5,428.77	29/08/2023
540,000.00	CAD	58,401,497.00	JPY	82.03	29/08/2023
3,342,029.82	EUR	2,970,375.05	GBP	(112,194.36)	29/08/2023
365,000.00	EUR	399,220.21	USD	(1,714.65)	29/08/2023
21,188,462.00	JPY	235,000.00	AUD	(7,390.46)	29/08/2023
93,416,950.00	JPY	558,000.00	GBP	(50,333.52)	29/08/2023
4,498,477.42	NOK	636,000.00	AUD	(3,278.69)	29/08/2023
2,563,000.00	NZD	224,640,184.00	JPY	(8,197.10)	29/08/2023
532,000.00	NZD	3,487,510.24	NOK	(834.50)	29/08/2023
204,000.00	NZD	129,218.09	USD	(4,795.94)	29/08/2023
21,162,090.43	SEK	3,068,000.00	AUD	(76,801.22)	29/08/2023
330,814.08	USD	258,000.00	GBP	3,783.47	29/08/2023
933,457.96	USD	1,506,000.00	NZD	16,702.75	29/08/2023
177,978.00	AUD	108,147.15	EUR	255.30	05/09/2023
404,770.00	CAD	280,371.59	EUR	38.63	05/09/2023
79,663.00	CHF	81,980.28	EUR	(246.63)	05/09/2023
647,365.16	EUR	1,062,037.00	AUD	489.13	05/09/2023
1,298,128.82	EUR	1,875,000.00	CAD	(800.33)	05/09/2023
9,238,357.52	EUR	8,931,863.00	CHF	74,037.18	05/09/2023
31,963.58	EUR	27,530.00	GBP	(49.08)	05/09/2023
505,141.52	EUR	4,234,426.00	HKD	8,214.03	05/09/2023
260,224.92	EUR	39,989,575.00	JPY	3,850.98	05/09/2023
16,260.00	GBP	18,968.64	EUR	(60.49)	05/09/2023
164,184,354.00	JPY	1,076,085.83	EUR	(23,448.18)	05/09/2023
220,077,933.00	USD	203,042,293.92	EUR	(943,214.48)	05/09/2023
2,059,354.02	CAD	1,547,000.00	USD	6,197.40	13/09/2023
1,377,000.00	EUR	1,508,288.00	USD	(7,415.89)	13/09/2023
526,069,570.00	JPY	3,532,900.15	EUR	(156,519.29)	13/09/2023
				(830,215.09)	
Counterparty: Morgan Stanley Europe SE					
673,000.00	EUR	740,496.04	USD	(7,905.94)	08/08/2023
11,443,195.32	USD	10,396,000.00	EUR	122,033.68	16/08/2023
207,275.00	AUD	128,123.14	EUR	(1,862.78)	05/09/2023
4,874,008.00	CHF	5,024,264.87	EUR	(23,515.23)	05/09/2023
126,577.99	EUR	207,503.00	AUD	189.41	05/09/2023
847,244.62	EUR	823,510.00	CHF	2,330.88	05/09/2023
979,618.30	EUR	843,113.00	GBP	(782.24)	05/09/2023
12,784.81	EUR	149,598.00	SEK	118.11	05/09/2023
8,733,558.48	EUR	9,463,024.00	USD	43,579.22	05/09/2023
2,126,900.00	GBP	2,470,961.95	EUR	2,268.03	05/09/2023
2,327,980.00	SEK	199,976.17	EUR	(2,855.94)	05/09/2023
1,200,000.00	USD	1,112,655.44	EUR	(10,652.12)	05/09/2023
557,750.09	USD	506,000.00	EUR	5,920.70	13/09/2023
				128,865.78	
Counterparty: Nordea Bank Abp					
196,306,656.00	JPY	1,472,000.00	USD	(94,180.18)	29/08/2023
3,764,601.00	DKK	505,855.79	EUR	25.42	05/09/2023
				(94,154.76)	
Counterparty: Societe Generale SA					
4,812,038.68	USD	4,468,000.00	EUR	(42,857.46)	08/08/2023
22,906,000.00	EUR	24,680,759.17	USD	218,503.91	16/08/2023
390,258,512.00	JPY	4,075,000.00	AUD	13,195.77	16/08/2023
204,502,988.00	JPY	2,139,000.00	AUD	6,889.51	29/08/2023
10,455,000.00	NOK	10,446,414.35	SEK	8,278.44	29/08/2023
181,000.00	GBP	210,416.67	EUR	57.00	05/09/2023
				204,067.17	
				564,972.01	

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

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 29/06/2023 to 30/06/2023 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2023 already cashd in Sub-fund base currency (EUR)
Efficient portfolio management:						
CAN 10YR BOND FUT 9/2023	29/09/2023	CAD	16.00	1,949,760.00	3,221.74	(13,634.84)
EURO STOXX 50 9/2023	15/09/2023	EUR	(252.00)	(11,161,080.00)	(123,480.00)	(49,780.00)
EURO-BUND FUTURE 9/2023	11/09/2023	EUR	(107.00)	(14,265,240.00)	34,240.00	139,820.10
FTSE 100 IDX FUT 9/2023	15/09/2023	GBP	(58.00)	(4,379,290.00)	(46,298.59)	74,577.14
MSCI EmgMkt 9/2023	18/09/2023	USD	(171.00)	(8,547,435.00)	(74,046.43)	140,598.36
NIKKEI 225 MINI 9/2023	08/09/2023	JPY	(246.00)	(820,902,000.00)	(29,754.68)	(134,439.16)
S&P500 EMINI FUT 9/2023	15/09/2023	USD	(293.00)	(65,599,037.50)	(566,887.78)	(1,077,424.20)
SPI 200 FUTURES 9/2023	21/09/2023	AUD	(31.00)	(5,571,475.00)	(16,545.15)	(35,745.63)
US 10YR NOTE (CBT)9/2023	29/09/2023	USD	397.00	44,501,218.75	(11,430.12)	(659,714.11)
US 2YR NOTE (CBT) 9/2023	04/10/2023	USD	132.00	26,837,250.00	(7,600.88)	(286,225.99)
US 5YR NOTE (CBT) 9/2023	04/10/2023	USD	835.00	89,364,572.40	(54,089.60)	(1,395,011.60)
					(892,671.49)	(3,296,979.93)

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

Notes to the Financial Statements as of 30/06/2023

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 SE, Luxembourg Branch 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 Responsible 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.

Notes to the Financial Statements as of 30/06/2023 (continued)

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.
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 period-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 = 7.447418 DKK	1 EUR = 11.700992 NOK	1 EUR = 11.808989 SEK
1 EUR = 157.084515 JPY	1 EUR = 1.085400 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 period-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.

Notes to the Financial Statements as of 30/06/2023 (continued)

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 the counterparty or the Clearing Counterparty (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.

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, the counterparty or the Clearing Counterparty (CCP). 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.

Cross investments (where one sub-fund has invested in another sub-fund of the Fund) and related inter-Fund accounts have not been eliminated for presentation purposes of the combined results. Cross investments represent 0.10% of the combined net assets of the Company as at 30 June 2023.

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.

Notes to the Financial Statements as of 30/06/2023 (continued)

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	2,851,412.81
Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund	USD	898,260.88
Nordea 2 - Stable Emerging Markets Aksjer Etisk	NOK	186,024.24

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.

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 Key Investor Information Documents (the "KIIDs") / Key Information Document ("KID").
- 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	n/a	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

Notes to the Financial Statements as of 30/06/2023 (continued)

	Management Fee*				Operational expenses (Max)				
	I	D	Z	X and Y	R	I	D and Z	X and Y	R
Nordea 2 - Swedish Responsible 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.

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 Responsible 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 30/06/2023 (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 period 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 Asset Management Association Switzerland (AMAS) 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 2022.

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

The current Prospectus and KIDs 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 to be sent at the address on the shareholders register, either physically, electronically, or as an e-mailed link, subject to investor consent (where required), and on nordea.lu. Notices to shareholders will also be available at the registered office of the management Company and the Fund’s Representatives 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 swing factors and swing thresholds. 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 30/06/2023 (continued)

During the period, the swing pricing mechanism was applied on the following Sub-funds:

Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund	Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged
Nordea 2 - Emerging Market Local Debt Enhanced Fund	Nordea 2 - Global Opportunity Equity Fund - NOK 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 - Stable Emerging Markets Aksjer Etisk
Nordea 2 - European Responsible Enhanced Equity Fund	Nordea 2 - Swedish Responsible Enhanced Equity Fund
Nordea 2 - Global Enhanced Equity Fund	Nordea 2 - US Corporate Enhanced Bond Fund
Nordea 2 - Global Enhanced Small Cap Fund	

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

- Nordea 2 - Emerging Markets Enhanced Equity Fund
- Nordea 2 - European Enhanced Equity Fund
- Nordea 2 - Global Enhanced Equity Fund
- Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged
- Nordea 2 - Global Responsible Enhanced Equity Fund
- Nordea 2 - Japanese Enhanced Equity Fund
- Nordea 2 - Swedish Responsible 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	7,586.70	13,017.36
Nordea 2 - Emerging Market Hard Currency Enhanced Bond Fund	USD	-	67,127.04
Nordea 2 - Emerging Market Local Debt Enhanced Fund	USD	345.65	4,098.17
Nordea 2 - Emerging Markets Enhanced Equity Fund	USD	190,287.57	38,709.31
Nordea 2 - Emerging Markets Responsible Enhanced Equity Fund	USD	513,369.51	49,476.73
Nordea 2 - Euro Corporate Enhanced Bond Fund	EUR	-	7,432.63
Nordea 2 - European Cross Credit ESG Fund	EUR	-	13,160.28
Nordea 2 - European Enhanced Equity Fund	EUR	128,838.71	10,107.37
Nordea 2 - European Responsible Enhanced Equity Fund	EUR	127,298.49	10,761.16
Nordea 2 - Global Asset Allocation Target Date Fund 1	EUR	-	3,336.69
Nordea 2 - Global Enhanced Equity Fund	USD	154,196.32	7,105.42
Nordea 2 - Global Enhanced Small Cap Fund	USD	683,559.44	14,555.67
Nordea 2 - Global High Yield Enhanced Bond Fund - USD Hedged	USD	-	6,594.96
Nordea 2 - Global Opportunity Equity Fund - NOK Hedged	NOK	124,688.07	41,080.46
Nordea 2 - Global Responsible Enhanced Equity Fund	USD	715,926.24	92,364.16
Nordea 2 - Global Responsible Enhanced Small Cap Fund	USD	367,487.01	9,965.86
Nordea 2 - Japanese Enhanced Equity Fund	JPY	459,199.00	610,561.00
Nordea 2 - LCR Optimised Danish Covered Bond Fund - EUR Hedged	EUR	-	258.10
Nordea 2 - North American Responsible Enhanced Equity Fund	USD	51,736.34	6,677.25
Nordea 2 - Stable Emerging Markets Aksjer Etisk	NOK	138,920.55	126,168.67
Nordea 2 - Swedish Responsible Enhanced Equity Fund	SEK	706,834.44	33,514.29
Nordea 2 - US Corporate Enhanced Bond Fund	USD	-	211,278.26
Nordea 2 - VAG Optimised Stable Return Fund	EUR	151,712.42	43,416.89

Notes to the Financial Statements as of 30/06/2023 (continued)

Note 12 – Dividend distribution

The Company has distributed annual dividends at ex-date 24 April 2023 and pay date at 27 April 2023, 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 2 March 2023 and payment date 7 March 2023.

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 KID 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/KIDs will be made available on nordea.lu, and, depending on the local language(s) of the countries where the Company, a Sub-fund or a Share Class are registered for public offering, on the local Nordea websites ending with the international country codes of such relevant countries, as available.

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, Luxembourg Branch.

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 (until 21 April 2023)	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 (until 21 April 2023)	Head of Products at the Management Company

Board of Directors of the Management Company

Ana Maria Guzman Quintana Madrid Spain	CIO and Head of Impact Investments of Portocolom Agencia de Valores
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

Conducting Officers of the Management Company

Antoine Sineau Luxembourg Grand Duchy of Luxembourg	Chief Compliance Officer, Nordea Investment Funds S.A.
Christophe Wadeux Luxembourg Grand Duchy of Luxembourg	Head of Risk Management, Nordea Investment Funds S.A.
Maria Ekqvist Helsinki, Finland	Head of Legal and Governance Operations , Nordea Investment Management AB, Finnish branch
Markku Kotisalo Luxembourg Grand Duchy of Luxembourg	Head of Fund Administration, Nordea Investment Funds S.A.
Sinor Chhor Luxembourg Grand Duchy of Luxembourg	Managing Director, Nordea Investment Funds S.A.

Administration

Management Company

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

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562, rue de Neudorf
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Public Marketing Authorisations

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

Denmark, Finland, Italy, Grand Duchy of Luxembourg, Latvia, Lithuania, Norway, Spain, Sweden, Switzerland, 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

Denmark Representative Agent

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Italy Paying Agent

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Spain Representative Agent

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Sweden Paying Agent

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Switzerland Representative and Paying Agent

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