Danske Invest SICAV

European Bond Class A-nok h

LU0178669825

Danske Invest

Factsheet | 23 April, 2017

Marketing material

Objectives and investment policy

Objectives
The objective of this fund is to generate a return at least equal to the return on European bonds. The fund is accumulating.

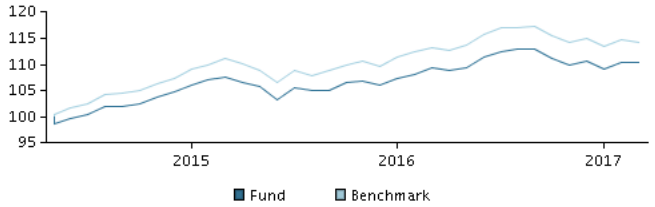
Investment policy
The fund invests in bonds listed on an official stock exchange or another recognized bond market place. The bonds shall be denominated in euro or other currency from an EU- or EES-member country.

The main part of the fund's NAV will be hedged against the base currency of the fund.

The fund is actively managed and the modified duration must be in the range of 3-7 years. The modified duration indicates a.o. the price risk on the bonds the fund invests in. The lower the duration, the more price stable the bonds if interest rates change. The fund may use financial derivative instruments.

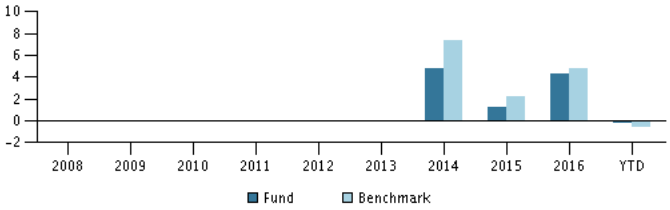
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 2 years.

Return in the period: 22.05.2014 - 31.03.2017



The default for the chart is the return for the past 5 years as of end of month or, if the fund is less than 5 years old, since launch. Past performance is not a reliable indicator of future results.

Annual return as of 31.03.2017, %



Annual return as of 31.03.2017

	2012	2013	2014	2015	2016	YTD
Fund, %			4.8	1.2	4.3	-0.3
Benchmark, %			7.3	2.3	4.8	-0.6

Return as of 31.03.2017

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	-0.1	-0.3	0.8		10.3
Benchmark, %	-0.4	-0.6	0.9		14.3

Charges

Ongoing charge	1.10%
Max. entry charge	0.00%
Max. exit charge	0.00%
Performance fee	0.00%

Manager

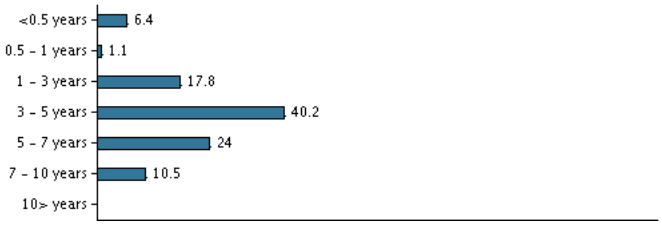
Name:
Rikke Secher
Danske Capital
Title:
Senior Portfolio Manager
Background:
Danske Bank Academy
Years of experience:
27

10 largest holdings as of 28.02.2017 *)

Name of investment/security	Weight
Italy(Rep Of) 5.5%	11.1%
5,50 Spain (Government) 30/4-2011/2021	9.4%
3,75 Italy Btps 1/8-2006/2021	6.4%
Spain(Kingdom Of) 4.4%	4.8%
0,875 Aib Mortgage Bank 4/2-2016/2023	2.9%
3,4 Ireland Treasury 18/3-2014/2024	2.7%
Spain(Kingdom Of) 3.8%	2.7%
5,00 Caisse Refinance L'Habit Emtn 8/4-09/2019	2.6%
France(Govt Of) 1.75%	2.4%
4,50 Ireland Treasury 18/10-2007/2018	2.4%

***)** Please note that all holdings are delayed with 1 month.

Asset allocation: Duration as of 28.02.2017, %



Risk indicator

The indicator illustrates the typical correlation between the risk and your potential return of the investment.

Lower risk						Higher risk
Typically lower return						Typically higher return
1	2	3	**4**	5	6	7

Risk key figures for the period 31.05.2014 - 31.03.2017

Average annual return, %	3.98
Sharpe Ratio	0.77
Volatility	3.53
Tracking Error	0.99
Information Ratio	-0.63

Basic information

ISIN code	LU0178669825
Benchmark	Barclays Capital Euro-Aggregate 500 MM
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	NOK
Total assets, mill., 31.03.2017, EUR	35.7
Net asset value (NAV), 21.04.2017	111.03
Duration, 31.03.2017	6.26
Yield to maturity, 31.03.2017	0.98

This material has been prepared by Danske Invest, a division of Danske Bank A/S, for information purposes only. Prior to investing you are advised to read the latest prospectus and key investor information document available on the website. You should contact your investment advisor before making investment decisions based on the material. Past performance is not a reliable indicator of future results.

35.4145.01.29.48