

## Objectives and investment policy

### Objectives

The objective of this fund is to achieve a performance that is at least equal to that of medium-term Danish bonds. Dividends are normally distributed to investors each year.

### Investment policy

The fund invests mainly in highly rated investment grade Danish bonds. The fund is categorized under SFDR as article 8 and promotes environmental and/or social characteristics, as well as good governance practices, through screening, restrictions, investment analysis and decision-making as well as active ownership. The fund follows Danske Invest's responsible investment policy. The fund usually invests in securities that are rated AAA (or similar) at the time of purchase. However, it may hold securities with a lower credit rating as a result of a credit downgrade.

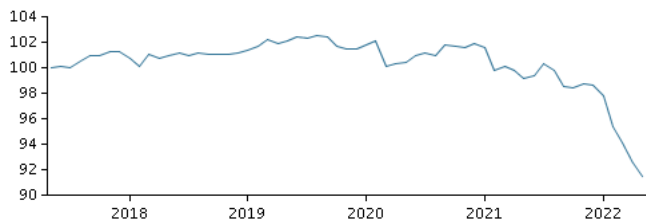
In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics.

The fund may use derivatives for hedging and efficient portfolio management.

The total modified duration, including cash and the adjustment for estimated premature redemption risk, ranges from 2 to 5 years.

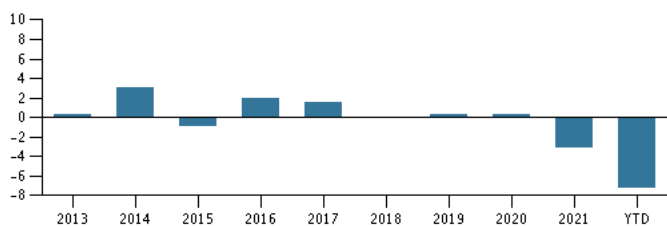
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 3 years.

### Return in the period: 31.05.2017 - 31.05.2022



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. Future returns may be negative. The return may increase and decrease as a result of currency fluctuations if the fund is issued in a currency other than the currency used in the country in which you are domiciled.

### Annual return as of 31.05.2022, %



### Annual return as of 31.05.2022

	2017	2018	2019	2020	2021	YTD
Fund, %	1.6	-0.1	0.3	0.3	-3.2	-7.2
Dividend	1.50	1.19	1.18	1.17	1.16	1.00

### Return as of 31.05.2022

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	-1.0	-4.1	-7.7	-10.4	-8.4

### Charges

Ongoing charge	1.07%
Max. entry charge	2.00%
Max. exit charge	0.00%
Performance fee	0.00%

## Manager



### Name:

Ulrik Carstens  
Danske Bank Asset Management

### Title:

Chief Portfolio Manager

### Background:

M.Sc.

### Years of experience:

22

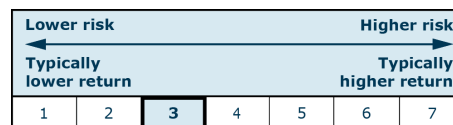
### 10 largest holdings as of 29.04.2022 \*)

Name of investment/security	Weight
0,50 Dansk Statslån St Lån (Ink) 2029	15.5%
0.50% 0,5ndasdro40 40	13.3%
Var. Brfkredit 454.B Oa 2038	9.4%
Nykredit Var. 33d Cf 2038	8.7%
1,00 Realkredit Danmark 23s Sa 2050	7.5%
Nykredit Var. 43d 500cf6 Oa 2038	7.4%
1,00 Nordea Oa30 2053	4.7%
Nykredit Var. 33d 500cf6 2038	4.6%
Var. Realkredit Danmark 83 D 6cf Oa 2038	3.6%
1,00 Realkredit Danmark 28s Sa 2053	3.1%

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

### Risk indicator

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



### Risk key figures for the period 28.06.2019 - 31.05.2022

Average annual return, %	-3.78
Sharpe Ratio	-1.24
Volatility	2.72

### Basic information

ISIN code	LU0012089008
Benchmark	The fund has no benchmark.
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	DKK
Total assets, mill., 28.06.2022, DKK	94.4
Net asset value (NAV), 29.06.2022	99.76
Duration, 31.05.2022	4.99
Yield to maturity, 31.05.2022	2.30
Morningstar Rating?	★★★★

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The returns presented in this fact sheet are historical. Historical returns are not indicative of future return and investors may incur losses on their investments. The return may increase and decrease as a result of currency fluctuations if the fund is issued in a currency other than the currency used in the country in which you are domiciled.

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Please refer to the prospectus and the key investor information before making any final investment decision. The prospectus, the key investor information of the fund and information regarding complaints handling (investor rights) can be obtained in English at [danskeinvest.lu](https://danskeinvest.lu) by clicking on "our funds" -> choose the relevant fund overview -> press relevant fund -> press "documents".

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