

**Objectives and investment policy**

**Objectives**

The objective of this alternative investment fund is to achieve investment growth in any type of market conditions (absolute return). The share class is accumulating.

**Investment policy**

The fund seeks exposure to volatility risk premia embedded in equities, fixed income, credit, currencies and money market instruments from anywhere in the world with a focus on developed markets. The volatility-based strategies are implemented using derivatives such as options, futures and swaps. The fund may also, for a short period of time, invest directly, or via UCITS or UCIs, into such underlying securities. The fund will invest its remaining assets in UCITS (including UCITS ETFs), UCIs, high credit quality debt instruments, such as bonds issued by governments and credit institutions, money market instruments and/or short-term deposits. The fund may use derivatives for hedging and efficient portfolio management, as well as for investment purposes. Expected leverage is 800% to 1,000% with an expected maximum of 4,000%.

The fund is categorized under SFDR article 6. The fund follows Danske Invest's responsible investment policy.

The main part of the share class' NAV will be hedged against the base currency of the fund. However, the share class remains exposed to the currencies of the investments in the fund.

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

**Latest fund report**

The return in July for Global Cross Asset Volatility Class C-sek h p was 0.83%.

The US central bank delivered a 75bp hike end of July matching the hike in June.

Equity prices rose during the month. E.g., the S&P500 index rose by 9.1%, more than offsetting the fall in June.

Interest rates fell during the month with German 10-year yield dropping more than 50bp to 0.82%.

The average risk consumption during July was 51% of maximum Value-at-Risk.

Contribution from asset classes:

Equities: Slightly positive

Rates: Neutral

Currencies: Positive

Historical returns are no reliable indicator of future returns. It should be noted that monthly returns (in percent) are non-additive.

**Manager**



**Name:**

Jacob Øland Jensen  
Danske Bank Asset Management

**Title:**

Chief Portfolio Manager

**Background:**

M.Sc. in Economics

**Years of experience:**

15

**Basic information**

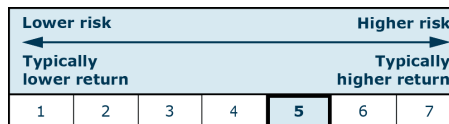
ISIN code	LU1807292831
Bloomberg ticker	DISCSHP LX
Currency	SEK
Total assets, mill. SEK, 11.08.2022	3,143.5
Net asset value (NAV), 16.08.2022	1,138.71
Minimum initial investment	10,000 SEK
Management fee	0.90%
Sub-fund of	Danske Invest SICAV - SIF
Fund domicile	Luxembourg
Management company	Danske Invest Management A/S

**Charges**

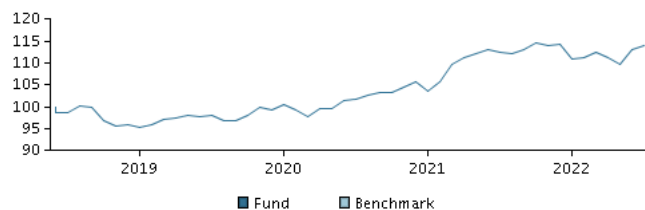
Ongoing charge	1.11%
Max. entry charge	5.00%
Max. exit charge	1.00%
Performance fee: 20% of the outperformance. In the fund's last financial year the performance fee was 2.08%.	

**Risk indicator**

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

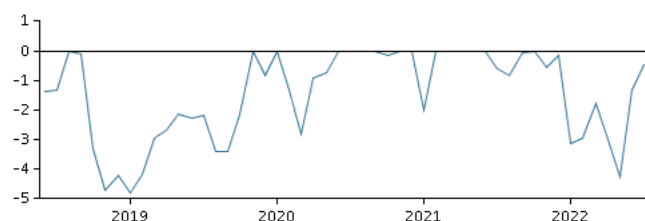


**Return in the period: 15.06.2018 - 29.07.2022**



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.

**Drawdown**



## Monthly return

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2022</b>	-2.96	0.20	1.17	-1.20	-1.29	2.94	0.83						-0.43
<b>2021</b>	-2.02	2.24	3.67	1.58	0.68	0.87	-0.59	-0.25	0.77	1.35	-0.58	0.41	8.32
<b>2020</b>	1.32	-1.31	-1.51	1.91	0.15	1.64	0.47	0.87	0.66	-0.14	1.13	1.09	6.40
<b>2019</b>	-0.58	0.64	1.20	0.31	0.53	-0.12	0.07	-1.21	-0.02	1.26	2.15	-0.84	3.40
<b>2018</b>						-1.36	0.03	1.56	-0.11	-3.21	-1.38	0.47	-4.00

