

**Objectives and investment policy****Objectives**

The objective of this fund is to generate a return at least equal to the return on long-term Danish bonds. The fund is accumulating.

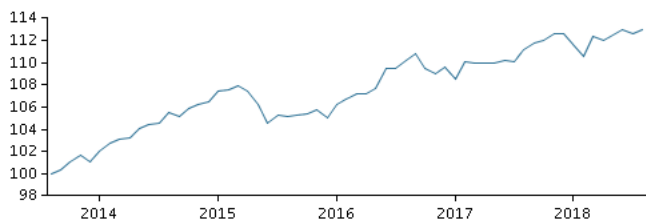
**Investment policy**

The fund invests mainly in bonds listed on an official stock exchange. The bonds are mainly issued by Danish mortgage credit institutions and denominated in Danish kroner.

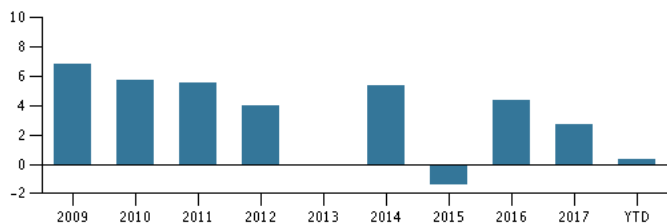
The fund is actively managed and the modified duration must be in the range of 3-9 years.

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 3 years.

**Return in the period: 31.08.2013 - 31.08.2018**

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 31.08.2018, %****Annual return as of 31.08.2018**

	2013	2014	2015	2016	2017	YTD
Fund, %	-0.1	5.4	-1.4	4.4	2.7	0.4

**Return as of 31.08.2018**

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	0.3	0.4	1.6	7.5	13.0

**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.

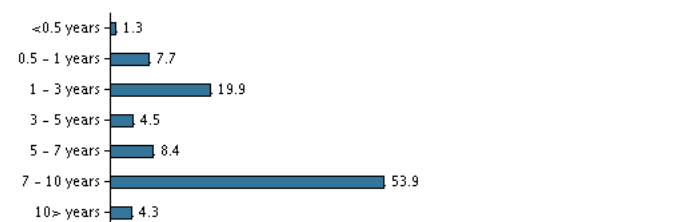
**Years of experience:**

18

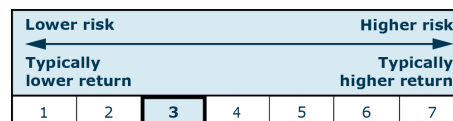
**10 largest holdings as of 31.07.2018 \*)**

Name of investment/security	Weight
2,00% 2,0ndasdro50 50	12.4%
0,10 Dansk Statslån 2023i	6.3%
2,00 Nykredit 01e Da 2047	5.4%
2,00 Realkredit Danmark 27s.S. 2047	4.9%
1,50 Brfkredit 111.E 2047	4.6%
2,00 Realkredit Danmark 23s Sa 2050	3.6%
1,50 Nykredit 01e A 2047	3.4%
2,00% 111.E.50 50	3.2%
2,00% 2nyk01ea50 50	3.2%
2,50 Nordea Annuitetslån 2034	2.9%

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

**Asset allocation: Duration as of 31.07.2018, %****Risk indicator**

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

**Risk key figures for the period 31.08.2015 - 31.08.2018**

Average annual return, %	2.44
Sharpe Ratio	1.22
Volatility	2.34

**Basic information**

ISIN code	LU0080347536
Benchmark	The fund has no benchmark.
Website	<a href="https://www.danskeinvest.lu">https://www.danskeinvest.lu</a>
Fund domicile	Luxembourg
Currency	DKK
Total assets, mill., 21.09.2018, DKK	3,031.7
Net asset value (NAV), 21.09.2018	233.56
Duration, 31.08.2018	5.77
Yield to maturity, 31.08.2018	1.23
Morningstar Rating™	★★★★

