

Objectives and investment policy

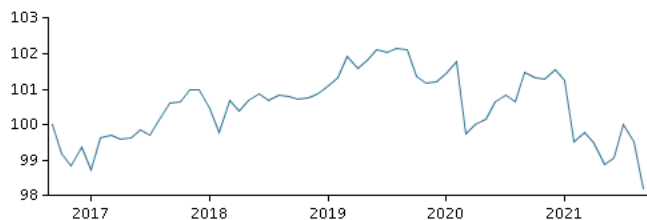
Objectives

The objective of this fund is to achieve a performance that is at least equal to that of medium-term Danish bonds. The share class is accumulating.

Investment policy

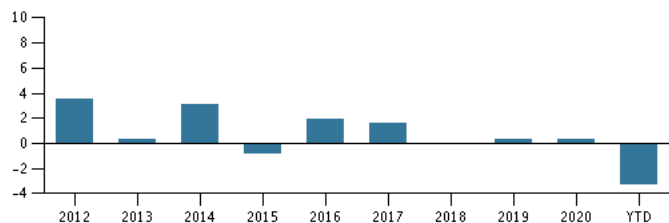
The fund invests mainly in highly rated investment grade Danish bonds. The fund adheres to the Responsible Investment Policy of Danske Bank and restricts certain sectors and companies from its investment universe. The fund usually invests in securities that are rated AAA (or similar) at the time of purchase. 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: 30.09.2016 - 30.09.2021



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 30.09.2021, %



Annual return as of 30.09.2021

	2016	2017	2018	2019	2020	YTD
Fund, %	2.0	1.6	-0.1	0.3	0.3	-3.3

Return as of 30.09.2021

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	-1.3	-0.9	-3.2	-2.5	-1.8

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:

21

10 largest holdings as of 31.08.2021 *)

Name of investment/security	Weight
0,50 Dansk Statslån St Lån (Ink) 2029	14.5%
0.50% 0,5ndasdro40 40	13.3%
Var. Brfkredit 454.B Oa 2038	9.4%
Nykredit Var. 33d Cf 2038	8.4%
1,00 Realkredit Danmark 23s Sa 2050	7.5%
Nykredit Var. 43d 500cf6 Oa 2038	7.3%
1,00 Nordea Oa30 2053	4.7%
Nykredit Var. 33d 500cf6 2038	4.4%
1,00 Kommunekredit 331 St (Ink) 2022	3.8%
Var. Realkredit Danmark 83 D 6cf Oa 2038	3.7%

*) 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.

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

Risk key figures for the period 31.10.2018 - 30.09.2021

Average annual return, %	-0.85
Sharpe Ratio	-
Volatility	2.10

Basic information

ISIN code	LU0012089180
Benchmark	The fund has no benchmark.
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	DKK
Total assets, mill., 01.10.2021, DKK	116.2
Net asset value (NAV), 04.10.2021	402.15
Duration, 31.08.2021	4.52
Yield to maturity, 31.08.2021	0.36
Morningstar Rating?	★ ★ ★ ★ ★

