

Objectives and investment policy

Objectives

The objective of this fund is to achieve above-market performance. The share class is accumulating.

Investment policy

The fund invests mainly in Swedish bonds.

Specifically, the fund invests at least two-thirds of net assets in bonds and other debt instruments that are traded on a regulated market, and are issued by companies, governments, municipalities or public organisations. These securities are denominated in SEK.

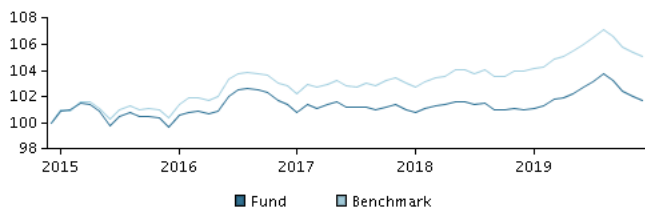
The modified duration, including cash, is 1 to 5 years. The duration indicates among others the price risk of the bonds in which the fund invests. The lower the duration, the more price stable the bonds, if interest rates change.

In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics. Although the fund generally expects that the names and weightings of its holdings may differ somewhat from those of the benchmark, its performance nevertheless is likely to be close to that of the benchmark due to the narrowness of the fund's investment universe.

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

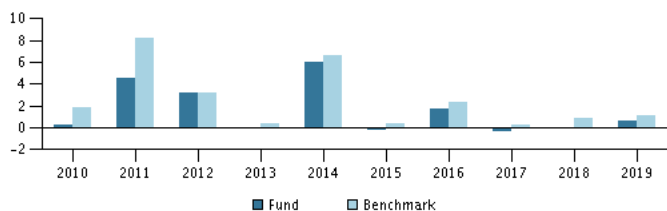
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Return in the period: 31.12.2014 - 31.12.2019



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 31.12.2019, %



Annual return as of 31.12.2019

	2014	2015	2016	2017	2018	2019
Fund, %	6.0	-0.3	1.7	-0.3	0.0	0.6
Benchmark, %	6.6	0.4	2.4	0.2	0.9	1.1

Return as of 31.12.2019

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	-0.4	-1.5	0.6	0.3	1.7
Benchmark, %	-0.2	-1.4	1.1	2.2	5.1

Charges

Ongoing charge	0.77%
Max. entry charge	2.00%
Max. exit charge	0.00%
Performance fee	0.00%

Manager



Name:

Anders Ohlsson
Danske Bank Asset Management

Title:

Senior Portfolio Manager

Background:

M.Sc. (Industrial engineering & management)

Years of experience:

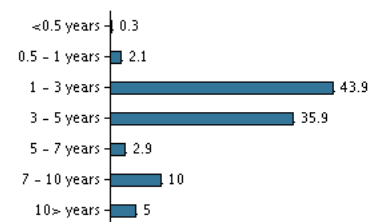
9

10 largest holdings as of 29.11.2019 *)

Name of investment/security	Weight
1,5 Seb Obligationslån 574 15/12-2015/2021	6.7%
1,0 Swedbank Hypotek 18/09-2018/2024	5.8%
4,50 Stadshypotek (1586) 21/9-2009/2022	5.0%
1,5 Stadshypotek (1584) 17/3-2015/2021	4.9%
0,75 Swedish Government S.1061 12/11-2018/2029	4.8%
1,0 Sv. Säkerställda Obl. Scbc 142 17/3-2021	4.8%
1,0 Seb Obligationslån 576 20/12-2018/2023	4.2%
1,0 Swedish Covered 21/06-2018/2023	4.1%
1,0 Swedbank Hypotek 15/03-2017/2023	3.9%
3,50 Swedish Government S.1053 30/3-2009/2039	3.5%

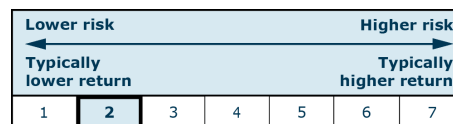
*) Please note that all holdings are delayed with 1 month.

Asset allocation: Duration as of 29.11.2019, %



Risk indicator

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



Risk key figures for the period 31.12.2016 - 31.12.2019

Average annual return, %	0.09
Sharpe Ratio	0.37
Volatility	1.19
Tracking Error	0.32
Information Ratio	-2.02

Basic information

ISIN code	LU0193808663
Benchmark	OMRX Total Market Index (for performance comparison)
Website	https://www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	SEK
Total assets, mill., 21.01.2020, SEK	823.3
Net asset value (NAV), 22.01.2020	139.19
Duration, 30.12.2019	4.06
Yield to maturity, 30.12.2019	0.52
Morningstar Rating™	★★★★★

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.

Last updated 2020-01-23

Page 1 of 1