

Objectives and investment policy**Objectives**

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

Investment policy

The fund invests mainly in highly rated investment grade mortgage bonds that are denominated in Danish Krone (DKK).

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.

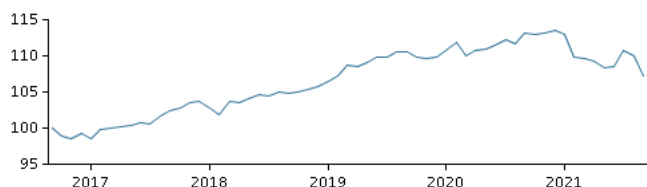
In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics.

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

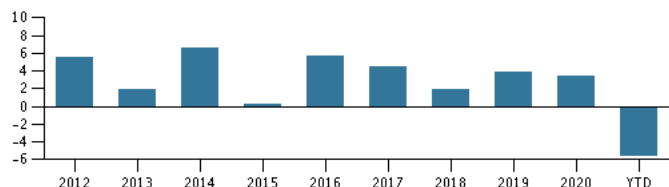
The total modified duration, including cash and the adjustment for estimated premature redemption risk, ranges from 3 to 9 years.

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: 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, % | 5.7 | 4.5 | 1.9 | 3.9 | 3.4 | -5.5 |

Return as of 30.09.2021

| | 1 mth. | 3 mth. | 1 year | 3 years | 5 years |
|---------|--------|--------|--------|---------|---------|
| Fund, % | -2.5 | -1.3 | -5.2 | 2.2 | 7.3 |

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% 0,5 Pct 111. 40 | 7.1% |
| 0.50% 0,5ndasdro40 40 | 7.0% |
| 2,00 Nykredit (Tot) 01e3 2053 | 5.7% |
| 0,2 Int Bk Recon&Dev 15/11-2019/2039 | 5.0% |
| 1,00 Realkredit Danmark 28s Sa 2053 | 4.9% |
| 1.50% 1,5ndasdro40 40 | 3.8% |
| 1,50 Nykredit (Tot) 01e 2053 | 3.6% |
| 0,50 Nordea Kredit Ann Sdro 2050 | 3.3% |
| 1,00 Jyske Realkredit 411.E.Oa 30 2053 | 3.2% |
| 0.50% 0,5nyk01eda5 53 | 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.

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

Risk key figures for the period 30.09.2018 - 30.09.2021

| | |
|--------------------------|------|
| Average annual return, % | 0.74 |
| Sharpe Ratio | - |
| Volatility | 3.29 |

Basic information

| | |
|--------------------------------------|----------------------------|
| ISIN code | LU0332084721 |
| Benchmark | The fund has no benchmark. |
| Website | www.danskeinvest.lu |
| Fund domicile | Luxembourg |
| Currency | NOK |
| Total assets, mill., 04.10.2021, NOK | 3,001.4 |
| Net asset value (NAV), 05.10.2021 | 186.23 |
| Duration, 30.09.2021 | 9.03 |
| Yield to maturity, 30.09.2021 | 0.90 |