

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.

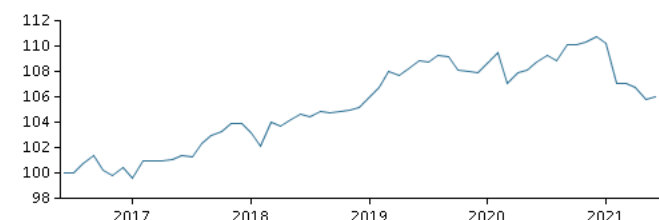
The fund usually invests in securities that are rated AAA (or similar) at the time of purchase. However, it may hold securities with a lower credit rating as a result of a credit downgrade.

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

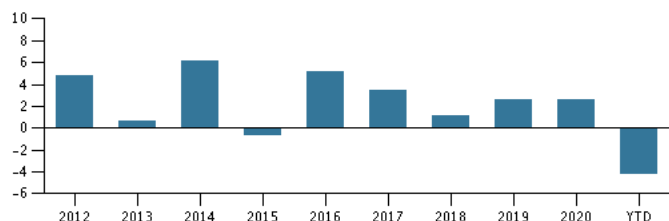
The fund may use derivatives for hedging and efficient portfolio management.

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

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

Return in the period: 30.06.2016 - 30.06.2021

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 30.06.2021, %**Annual return as of 30.06.2021**

	2016	2017	2018	2019	2020	YTD
Fund, %	5.2	3.5	1.2	2.6	2.6	-4.3

Return as of 30.06.2021

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	0.2	-1.0	-2.5	1.3	6.0

Charges

Ongoing charge	0.33%
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 31.05.2021 *)

Name of investment/security	Weight
0,00 Realkredit Danmark 21s Sa 2035	7.4%
0.50% 0,5 Pct 111. 40	7.2%
0.50% 0,5ndasdro40 40	7.2%
1,00 Realkredit Danmark 28s Sa 2053	5.0%
0,2 Int Bk Recon&Dev 15/11-2019/2039	4.9%
1.50% 1,5ndasdro40 40	4.1%
1,50 Nykredit (Tot) 01e 2053	3.7%
0,50 Nordea Kredit Ann Sdro 2050	3.3%
0.50% 0,5nyk01eda5 53	3.1%
0.50% 0,5ndasdro43 43	3.1%

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

Asset allocation: Currency as of 31.05.2021, %**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 30.06.2018 - 30.06.2021

Average annual return, %	0.42
Sharpe Ratio	0.34
Volatility	2.74

Basic information

ISIN code	LU0249648097
Benchmark	The fund has no benchmark.
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	DKK
Total assets, mill., 19.07.2021, DKK	2,726.2
Net asset value (NAV), 20.07.2021	130.570
Duration, 30.06.2021	8.16
Yield to maturity, 30.06.2021	0.68
Morningstar Rating?	★★★★★