

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 index bonds primarily issued by OECD-countries or guaranteed by one or more OECD-countries. The bonds are listed or traded on an official stock exchange or another recognized market place.

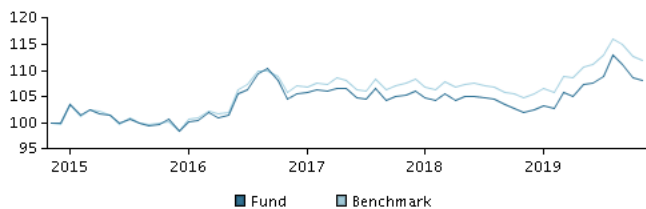
The fund invests mainly in investment grade bonds. The currency risk is limited since the fund aims to hedge currency risks of non-euro denominated investments.

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.

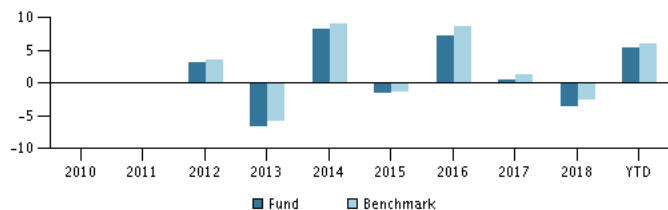
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Return in the period: 30.11.2014 - 30.11.2019



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 30.11.2019, %



Annual return as of 30.11.2019

	2014	2015	2016	2017	2018	YTD
Fund, %	8.4	-1.4	7.3	0.6	-3.5	5.5
Benchmark, %	9.0	-1.3	8.6	1.3	-2.6	6.1

Return as of 30.11.2019

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	-0.5	-4.3	6.1	3.2	8.1
Benchmark, %	-0.7	-3.5	7.0	5.9	12.0

Charges

Ongoing charge	1.07%
Max. entry charge	2.00%
Max. exit charge	0.00%
Performance fee	0.00%

Manager



Name:

Thor Schultz Christensen
Danske Bank Asset Management

Title:

Chief Portfolio Manager

Background:

M.Sc.

Years of experience:

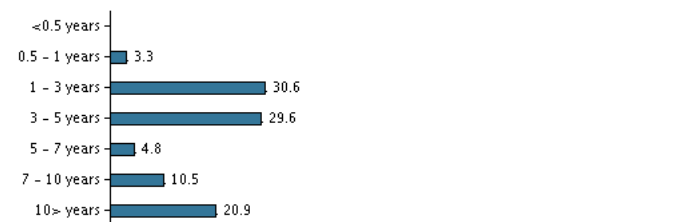
24

10 largest holdings as of 31.10.2019 *)

Name of investment/security	Weight
Tii 0 1/8 07/15/24	9.7%
0,375 Us Treasury Sec.I/L 15/7-2023(912828vm9)	8.5%
Tii 0 3/4 07/15/28	6.4%
0,375 U.K. Treasury I/L 22/3-2062	5.7%
2,375 U.S.Treas. I/L 15/1-2007/2027(912810ps1)	4.2%
Tii 0 1/8 07/15/26	4.2%
0,50 U.K. Treasury I/L 22/3-2050	4.0%
1 Us Treasury Sec.I/L 15/2-2046(912810rr1)	3.9%
2.00 U.K. Treasury I/L 26/1-2035	3.8%
0,125 U.K. Treasury I/L 22/3-2024	3.2%

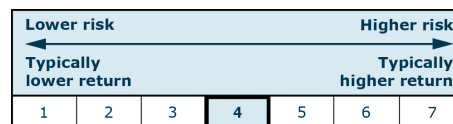
*) Please note that all holdings are delayed with 1 month.

Asset allocation: Duration as of 31.10.2019, %



Risk indicator

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



Risk key figures for the period 30.11.2016 - 30.11.2019

Average annual return, %	1.07
Sharpe Ratio	0.32
Volatility	4.46
Tracking Error	1.03
Information Ratio	-0.83

Basic information

ISIN code	LU0727217308
Benchmark	Bloomberg-Barclays World Govt. Inflation-Linked Bond Index All Maturities (hedged into EUR).
Website	https://www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 06.12.2019, EUR	9.2
Net asset value (NAV), 09.12.2019	11.238
Duration, 29.11.2019	6.28
Yield to maturity, 29.11.2019	1.32
Morningstar Rating™	★★★★

