

**Objectives and investment policy**

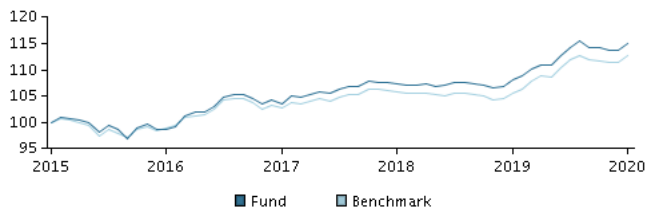
**Objectives**

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

**Investment policy**

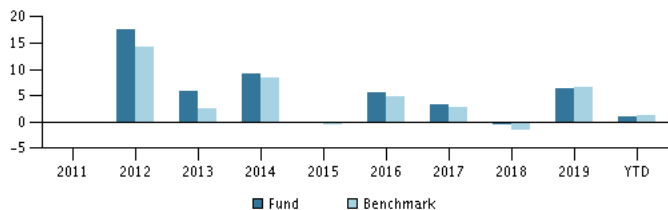
The fund invests mainly in investment grade bonds from anywhere in the world. Specifically, the fund invests at least two-thirds of net assets in corporate bonds and other debt instruments that are traded on a regulated market and are rated from A1/A+ to Baa3/BBB- (or similar). The total duration, including cash, is the benchmark duration plus/minus 2 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 from a wide range of companies and sectors that appear to offer superior investment characteristics. The fund generally expects that its holdings, and therefore its performance, may differ significantly from those of the benchmark. The fund may use derivatives for hedging and efficient portfolio management, as well as for investment purposes. Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 3 years.

**Return in the period: 31.01.2015 - 31.01.2020**



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 31.01.2020, %**



**Annual return as of 31.01.2020**

	2015	2016	2017	2018	2019	YTD
Fund, %	-0.3	5.6	3.2	-0.6	6.3	1.1
Benchmark, %	-0.6	4.8	2.7	-1.4	6.6	1.2

**Return as of 31.01.2020**

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	1.1	0.7	6.2	11.0	15.0
Benchmark, %	1.2	0.9	6.7	9.8	12.7

**Charges**

Ongoing charge	0.33%
Max. entry charge	2.00%
Max. exit charge	0.00%
Performance fee	0.00%

**Manager**



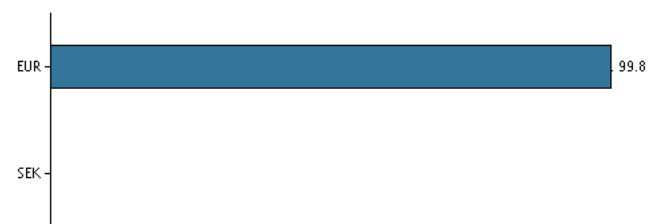
**Name:**  
Andreas Dankel & team  
Danske Bank Asset Management  
**Title:**  
Chief Portfolio Manager  
**Background:**  
M.Sc.  
**Years of experience:**  
23

**10 largest holdings as of 30.12.2019 \*)**

Name of investment/security	Weight
1,413 Fcc Aqualia Sa 08/06-2017/2022	1.8%
2,5 Volkswagen Bank 31/07-2019/2026	1.7%
0,75 Autoliv Inc 26/06-2018/2023	1.7%
0,625 Bayer Cap Corpnv 15/12-2018/2022	1.5%
0,875 Santan Cons Fin 30/05-2018/2023	1.4%
Unibail-Rodamco Frn Perp/Call	1.4%
1,5 Arkema 20/1-2015/2025	1.3%
0,375 Engie 21/06-2019/2027	1.3%
1,0 Orange 12/09-2018/2025	1.2%
0,375 Ck Hutchison 17/10-2019/2023	1.1%

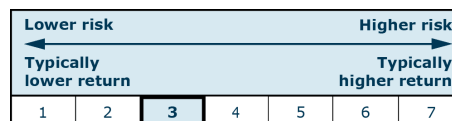
\*) Please note that all holdings are delayed with 1 month.

**Asset allocation: Currency as of 30.12.2019, %**



**Risk indicator**

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



**Risk key figures for the period 31.01.2017 - 31.01.2020**

Average annual return, %	3.53
Sharpe Ratio	1.75
Volatility	2.20
Tracking Error	0.51
Information Ratio	0.71

**Basic information**

ISIN code	LU0249702647
Benchmark	Bloomberg-Barclays Capital Euro-Aggregate 500MM Corp A-BBB Index.
Website	https://www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 20.02.2020, EUR	364.2
Net asset value (NAV), 20.02.2020	15.393
Duration, 31.01.2020	5.08
Yield to maturity, 31.01.2020	0.52
Morningstar Rating™	★★★★★
Morningstar Sustainability Rating	★★★★★

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