

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 corporate and government bonds from the European Union (EU) or the European Economic Area (EEA).

The fund adheres to the Responsible Investment Policy of Danske Bank and restricts certain sectors and companies from its investment universe.

Over the long term, the majority of the fund's credit exposure is expected to be investment grade.

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

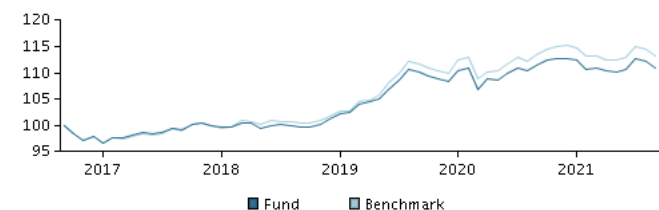
The fund generally expects that its holdings, and therefore its performance, may differ significantly from those of the benchmark.

The fund may use derivatives for hedging and efficient portfolio management, as well as for investment purposes.

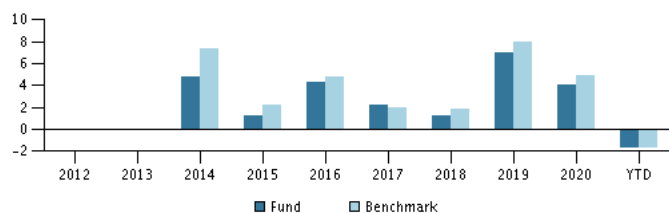
The total duration, including cash, is the benchmark duration plus or minus 2 years.

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, %	4.3	2.2	1.2	7.0	4.1	-1.7
Benchmark, %	4.8	2.0	1.9	8.0	4.9	-1.7

Return as of 30.09.2021

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	-1.2	0.1	-0.6	11.3	10.9
Benchmark, %	-1.0	0.2	-0.3	12.8	13.3

Charges

Ongoing charge	1.10%
Max. entry charge	2.00%
Max. exit charge	0.00%
Performance fee	0.00%

Manager**Name:**

Bent Høegh-Jensen
Danske Bank Asset Management

Title:

Chief Portfolio Manager

Background:

M.sc. (Economics & Business Administration)

Years of experience:

19

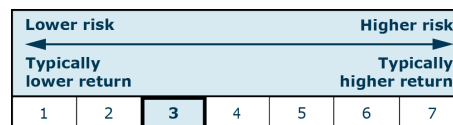
10 largest holdings as of 31.08.2021 *)

Name of investment/security	Weight
5,50 France (Oat) 25/4-1997/2029	9.7%
2,0 Buoni Poliennali Del Tesoro 1/12-2015/2025	6.2%
0 Deutschland Rep 15/08-2016/2026	5.7%
4,40 Spain (Government) 31/10-2013/2023	5.7%
0,875 Aib Mortgage Bank 4/2-2016/2023	5.7%
3,80 Spain (Government) 30/4-2014/2024	5.0%
3,4 Ireland Treasury 18/3-2014/2024	4.9%
2,5 Buoni Poliennali Del Tesoro 1/12-14/2024	4.8%
1,75 French Rep 25/11-2014/2024	4.8%
3,375 Barclays Plc 02/04-2020/2025	1.7%

*) 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.

**Risk key figures for the period 30.09.2018 - 30.09.2021**

Average annual return, %	3.62
Sharpe Ratio	-
Volatility	3.99
Tracking Error	0.69
Information Ratio	-0.65

Basic information

ISIN code	LU0178669825
Benchmark	Bloomberg-Barclays Capital Euro-Aggregate 500 MM Index.
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	NOK
Total assets, mill., 01.10.2021, NOK	180.4
Net asset value (NAV), 04.10.2021	125.38
Duration, 30.09.2021	7.52
Yield to maturity, 30.09.2021	0.18

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 2021-10-06

Page 1 of 1