

**Objectives and investment policy**

**Objectives**

The objective of this fund is to generate a return in excess of the current inflation. The fund is accumulating.

**Investment policy**

The fund invests in inflation-linked 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.

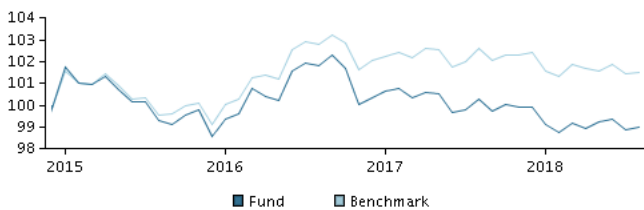
The investment strategy is active. The fund invests mainly in investment grade bonds. The currency risk is limited since the fund aims to hedge currency risks of non-euro denominated investments. The total duration of the fund, incl. cash holding will be the benchmark duration plus/minus 2 years.

At least 90% of the fund's investments must be denominated in or hedged to EUR.

The modified duration indicates a.o. the price risk of the bonds the fund invests in. The lower the duration, the more price stable the bonds if interest rates change.

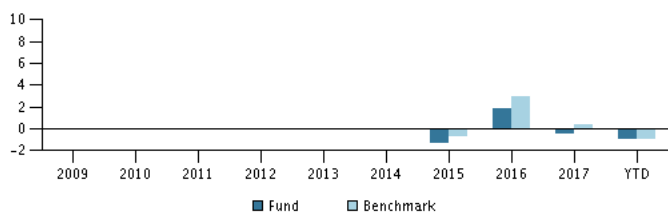
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 3 years.

**Return in the period: 12.12.2014 - 31.08.2018**



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 31.08.2018, %**



**Annual return as of 31.08.2018**

	2013	2014	2015	2016	2017	YTD
Fund, %		-0.2	-1.3	1.8	-0.5	-0.9
Benchmark, %			-0.7	3.0	0.4	-0.9

**Return as of 31.08.2018**

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	0.1	-0.3	-1.3	-0.3	-1.0
Benchmark, %	0.1	-0.1	-1.1	1.9	

**Charges**

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

**Manager**



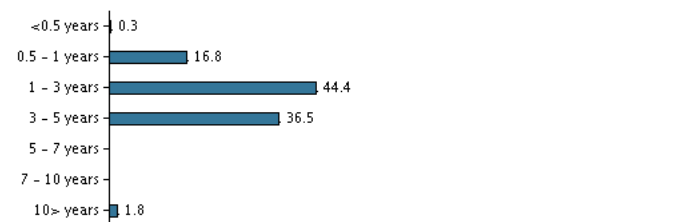
**Name:**  
Thor Schultz Christensen  
Danske Bank Asset Management  
**Title:**  
Chief Portfolio Manager  
**Background:**  
M.Sc.  
**Years of experience:**  
23

**10 largest holdings as of 31.07.2018 \*)**

Name of investment/security	Weight
Tii 0 1/8 07/15/26	11.9%
2,25 France (Oat) I/L 25/7-2004/2020	9.5%
Tii 0 1/4 01/15/25	8.5%
1,875 U.K. Treasury I/L 22/11-2022	7.3%
0,375 Us Treasury Sec.I/L 15/7-2023(912828vm9)	6.7%
0,1 France (Oat) I/L 25/7-2012/2021	6.0%
Tii 0 1/8 07/15/24	4.8%
2,10 France (Oat) I/L 25/7-2008/2023	4.3%
Tii 0 5/8 01/15/26	4.2%
0,55 Spain I/L 30/11-2014/2019	3.5%

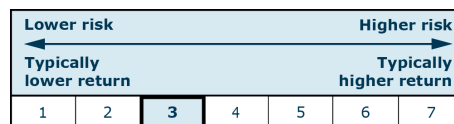
\*) Please note that all holdings are delayed with 1 month.

**Asset allocation: Duration as of 31.07.2018, %**



**Risk indicator**

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



**Risk key figures for the period 31.08.2015 - 31.08.2018**

Average annual return, %	-0.11
Sharpe Ratio	0.09
Volatility	2.04
Tracking Error	0.58
Information Ratio	-1.28

**Basic information**

ISIN code	LU1116403947
Benchmark	Bloomberg-Barclays World Government Inflation-Linked Bond 1-10Y Index (hedged into EUR).
Website	<a href="https://www.danskeinvest.lu">https://www.danskeinvest.lu</a>
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 31.08.2018, EUR	106.2
Net asset value (NAV), 21.09.2018	9.848
Duration, 31.08.2018	2.67
Yield to maturity, 31.08.2018	2.03
Morningstar Rating™	★★★★

