

Objectives and investment policy

Objectives

The objective of this fund is to achieve above-market performance, while applying a defensive asset allocation strategy. The share class is accumulating.

Investment policy

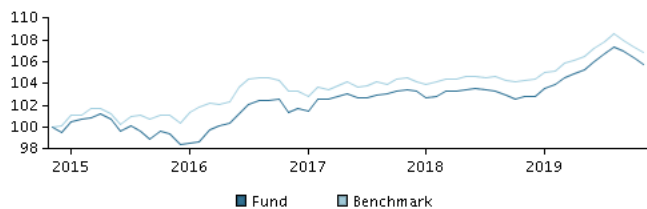
The fund gains exposure, directly or through other funds, to bonds of companies that meet certain sustainable investment criteria. The fund invests only in underlying funds that apply sustainable investment criteria at either the securities selection or index construction level.

In addition to the sustainable investment policy that applies to all funds in the SICAV, this fund does not invest in bonds issued by companies whose revenues mainly originate from sectors such as tobacco or pornography. The fund may gain exposure to any credit quality, sector and country.

In actively managing the fund's portfolio, the management team applies a flexible asset allocation that seeks to take full advantage of market changes and opportunities. Asset allocation is also used for risk diversification.

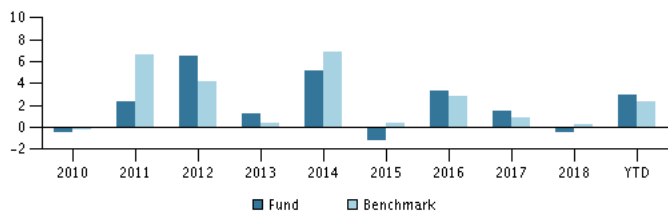
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Return in the period: 30.11.2014 - 29.11.2019



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 29.11.2019, %



Annual return as of 29.11.2019

| | 2014 | 2015 | 2016 | 2017 | 2018 | YTD |
|--------------|------|------|------|------|------|-----|
| Fund, % | 5.2 | -1.2 | 3.4 | 1.5 | -0.5 | 2.9 |
| Benchmark, % | 6.9 | 0.3 | 2.9 | 0.9 | 0.2 | 2.3 |

Return as of 29.11.2019

| | 1 mth. | 3 mth. | 1 year | 3 years | 5 years |
|--------------|--------|--------|--------|---------|---------|
| Fund, % | -0.6 | -1.4 | 3.0 | 4.4 | 5.8 |
| Benchmark, % | -0.4 | -1.6 | 2.4 | 3.4 | 6.9 |

Charges

| | |
|-------------------|-------|
| Ongoing charge | 0.72% |
| Max. entry charge | 0.00% |
| Max. exit charge | 0.00% |
| Performance fee | 0.00% |

Manager



Name:

Karl Burck
Danske Bank Asset Management

Title:

Senior Portfolio Manager

Background:

B.Sc (Business Administration and Economics), CEFA

Years of experience:

10

10 largest holdings as of 31.10.2019 *)

| Name of investment/security | Weight |
|---|--------|
| Danske Invest Sicav Sverige Kort Ränta Class Sa | 19.0% |
| Danske Invest Sicav Sverige Ränta Class Sa | 17.1% |
| Danske Invest Sicav Swedish Bond Class Y | 15.0% |
| 1,0 Swedish Government S.1059 12/11-2015/2026 | 12.5% |
| Danske Invest Sicav European Corporate Sustainable Bond Clas... | 9.9% |
| Danske Invest Sicav Danish Mortgage Bond Class A-Sek H | 7.4% |
| Danske Invest Tillväxtmarknadsobligationer, Klass Sek H | 4.9% |
| Danske Invest Tillväxtmarknadsobligationer Lokal Val, Klass ... | 4.4% |
| Danske Invest Globala Realräntor, Klass Sek H | 3.7% |
| 2,5 Swedish Government S. 1058 15/5-2014/2025 | 3.3% |

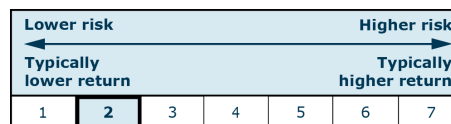
*) Please note that all holdings are delayed with 1 month.

Asset allocation: Regions 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 - 29.11.2019

| | |
|--------------------------|------|
| Average annual return, % | 1.44 |
| Sharpe Ratio | 1.32 |
| Volatility | 1.37 |
| Tracking Error | 0.51 |
| Information Ratio | 0.62 |

Basic information

| | |
|--------------------------------------|--|
| ISIN code | LU1349513462 |
| Benchmark | 85% OMRX Total Market Index, 10% Bloomberg-Barclays Euro-Agg 500MM Corp A-BBB (hedged into SEK) and 5% JPM EMBI Global Diversified (hedged into SEK) |
| Website | https://www.danskeinvest.lu |
| Fund domicile | Luxembourg |
| Currency | SEK |
| Total assets, mill., 13.12.2019, SEK | 914.5 |
| Net asset value (NAV), 13.12.2019 | 120.94 |
| Duration, 29.11.2019 | 3.85 |
| Yield to maturity, 29.11.2019 | 1.03 |
| Morningstar Rating™ | ★★★★ |

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.

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