

Objectives and investment policy

Objectives

The objective of this fund is to achieve above-market performance. Dividends are normally distributed to investors each year.

Investment policy

The fund invests mainly in corporate bonds issued by companies that have a strong sustainability profile within Environment, Social and Governance issues and integrate a sustainability awareness in relation to climate change and CO2 emissions. Each bond issuer must comply with international principles for sustainable investments and controversial sectors are non-investable.

At least 75% of the sub-fund's assets invested in bonds must have a quality corresponding to a credit rating of Baa3/BBB- or higher.

The total modified duration of the fund, including cash, is from 0 to the benchmark duration plus 2 years.

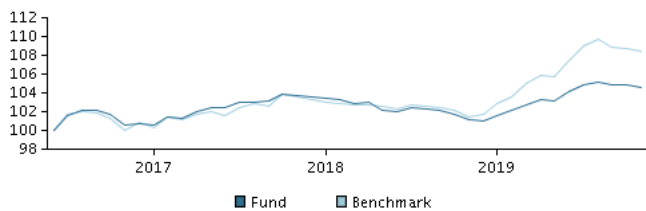
In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics.

The fund may use derivatives for hedging and efficient portfolio management, as well as for investment purposes. The fund may take short positions through derivatives. The fund may use credit default swaps with or without underlying assets.

At least 90% of the fund assets should be invested in bonds denominated in or hedged to EUR.

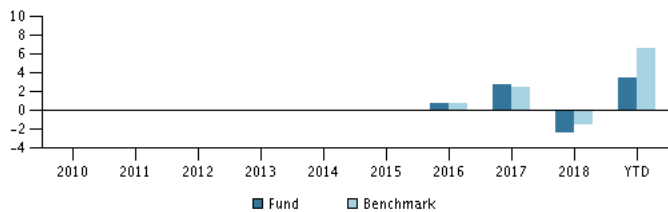
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Return in the period: 06.06.2016 - 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, %			0.8	2.8	-2.4	3.5
Benchmark, %			0.8	2.4	-1.6	6.7
Dividend	0.00	0.00	0.00	0.09	0.26	0.00

Return as of 30.11.2019

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	-0.2	-0.6	3.4	3.9	4.6
Benchmark, %	-0.3	-1.2	6.9	8.4	8.4

Charges

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

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Manager



Name:

Andreas Dankel & team
Danske Bank Asset Management

Title:

Chief Portfolio Manager

Background:

M.Sc.

Years of experience:

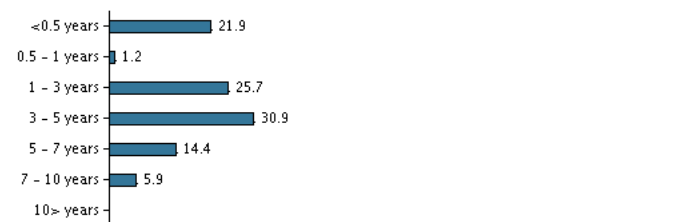
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10 largest holdings as of 31.10.2019 *)

Name of investment/security	Weight
1,5 Icade 13/09-2017/2027	1.7%
1,25 Commerzbank Ag 23/10-2018/2023	1.6%
0,875 Intesa Sanpaolo 27/06-2017/2022	1.6%
4,375 Delta Lloyd Emtn Vrn 13/6 Perpetual	1.6%
Danone Frn Perp/Call	1.6%
0,625 Barclays Plc 14/11-2017/2023	1.6%
1,375 Danfoss A/S Emtn 23/2-2014/2022	1.5%
1,0 Enel Fin Intl Nv 16/09-2017/2024	1.5%
XI 3 1/4 06/29/47	1.5%
0,5 Berlin Hyp Ag 26/09-2016/2023	1.4%

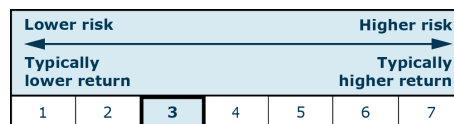
*) Please note that all holdings are delayed with 1 month.

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, %	1.29
Sharpe Ratio	1.13
Volatility	1.47
Tracking Error	1.22
Information Ratio	-1.14

Basic information

ISIN code	LU1399304366
Benchmark	Bloomberg-Barclays Capital EuroAgg Corp 500 A and Below Excluding Tobacco and Aerodefence.
Website	https://www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 05.12.2019, EUR	717.4
Net asset value (NAV), 06.12.2019	10.108
Duration, 29.11.2019	2.65
Yield to maturity, 29.11.2019	0.89
Morningstar Sustainability Rating	★★★★

Scan the QR code and read more about the product and the latest news updates.

