

Objectives and investment policy**Objectives**

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

Investment policy

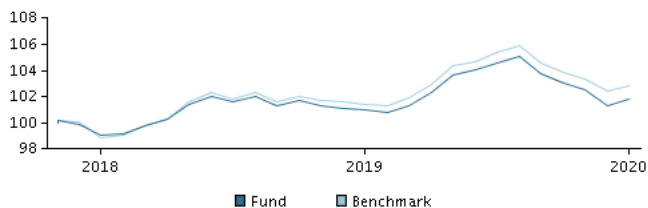
The fund invests mainly in corporate and government inflation-linked bonds and money market instruments that are denominated in Swedish Krona (SEK). Specifically, the fund invests at least two-thirds of net assets in bonds and other debt instruments that are traded on a regulated market and are denominated in SEK. These securities are issued or guaranteed by the Swedish government, municipalities or public organisations.

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 somewhat from those of the benchmark.

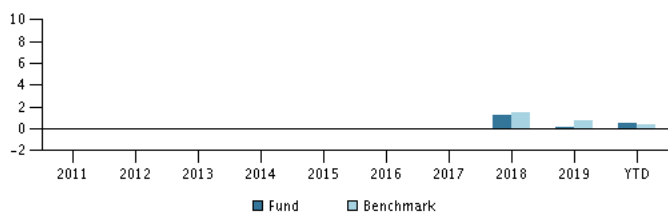
The fund may use derivatives for hedging and efficient portfolio management, as well as for investment purposes.

The total average modified duration, including cash, is 2 to 12 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.

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

Return in the period: 21.11.2017 - 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, %			-0.1	1.2	0.1	0.5
Benchmark, %			-0.1	1.5	0.8	0.4

Return as of 31.01.2020

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	0.5	-1.2	0.8		1.8
Benchmark, %	0.4	-1.0	1.4		2.7

Charges

Ongoing charge	0.39%
Max. entry charge	0.00%
Max. exit charge	0.00%
Performance fee	0.00%

Advisor**Name:**

Anders Ohlsson
Danske Bank Asset Management

Title:

Senior Portfolio Manager

Background:

M.Sc. (Industrial engineering & management)

Years of experience:

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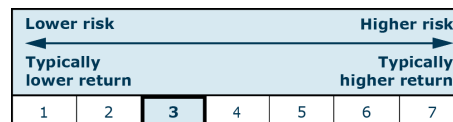
10 largest holdings as of 30.12.2019 *)

Name of investment/security	Weight
3,50 Sweden I/L No. 3104 1/12-1998/2028	28.8%
1 Sweden I.L No. 3109 1/12-98/2015	19.9%
0,25 Swedish Government S.3108 1/6-2022	17.3%
0,125 Sweden I.L No. 3112 1/6-2016/2026	13.3%
0,125 Sweden I.L No. 3111 1/6-2015/2032	12.1%
0,125 Sweden I.L. No. 3113 1/12-2017/2027	8.4%

*) 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 30.11.2017 - 31.01.2020**

Average annual return, %	0.75
Sharpe Ratio	0.42
Volatility	2.35
Tracking Error	0.36
Information Ratio	-1.30

Basic information

ISIN code	LU1679016037
Benchmark	OMRX Real Return Bond Index
Website	https://www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	SEK
Total assets, mill., 14.02.2020, SEK	1,169.1
Net asset value (NAV), 21.02.2020	123.55
Duration, 31.01.2020	3.37
Yield to maturity, 31.01.2020	-0.12