

**Objectives and investment policy**

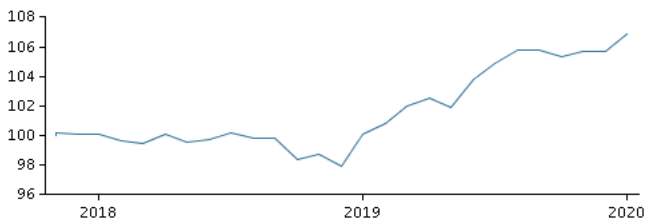
**Objectives**

The objective of this fund is to achieve long-term investment growth, while applying a defensive asset allocation strategy. The share class is accumulating.

**Investment policy**

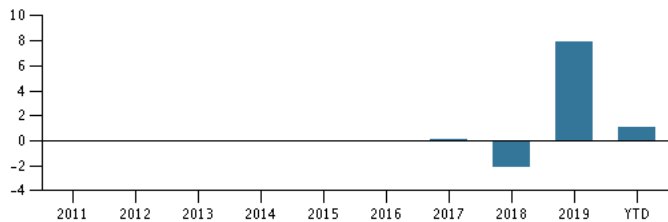
The fund invests globally in bonds and equities through open-ended UCITS ETFs and Index UCITS funds. Screening in accordance with the RI (Responsible Investments) policy of the fund does not apply to this fund's investments. The fund invests indirectly in both bonds and equities with a strategic allocation of 90% in bonds and 10% in equities. The actual allocation will vary from this strategic allocation. The allocation to bonds shall as a minimum be 75% and the allocation to equities must not exceed 25%. The modified duration of the fund's investments in bonds, including cash holdings, must be at least 3 years. At least 90% of the fund's investments in bonds must be 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: 14.11.2017 - 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  | -2.1 | 7.9  | 1.0 |

**Return as of 31.01.2020**

|         | 1 mth. | 3 mth. | 1 year | 3 years | start |
|---------|--------|--------|--------|---------|-------|
| Fund, % | 1.0    | 1.5    | 6.8    |         | 6.8   |

**Charges**

|                   |       |
|-------------------|-------|
| Ongoing charge    | 0.59% |
| Max. entry charge | 0.00% |
| Max. exit charge  | 0.00% |
| Performance fee   | 0.00% |

**Manager**



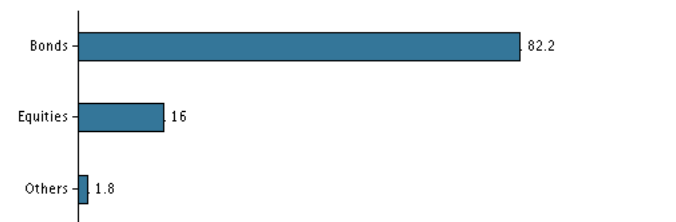
**Name:**  
John Løvig Nielsen  
Danske Bank Asset Management  
**Title:**  
Senior Portfolio Manager  
**Background:**  
CFA  
**Years of experience:**  
25

**10 largest holdings as of 30.12.2019 \*)**

| Name of investment/security                        | Weight |
|----------------------------------------------------|--------|
| Spdr Barclays 1-3 Year Euro Go B Ucits Etf(De)     | 14.4%  |
| Spdr Barclays Euro Government Bond Etf (De)        | 13.1%  |
| Lyxor 3-5y Investment Grade (Dr) Ucits Etf         | 12.3%  |
| Ishares Ishares Core S&P 500 Ucits Etf Usd (Acc)   | 9.7%   |
| Spdr Barclays Euro High Yield Bond Etf (De)        | 6.3%   |
| Lyxor Euromts Highest Rated Macro Gov.B Dr (De)    | 6.2%   |
| Lyxor All-Maturity Investment Grade (Dr) Ucits_Old | 5.9%   |
| Lyxor Euromts Highest Rated Macro 3-5y (De)        | 5.5%   |
| Ishares Jpm Em Bond Eur Hedged Ucits Etf           | 5.1%   |
| Ishares Euro Corp. Bond 1-5 Yr Ucits (De)(Eur)     | 5.0%   |

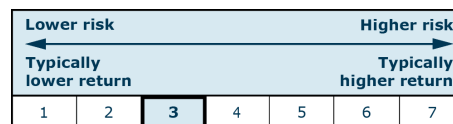
\*) Please note that all holdings are delayed with 1 month.

**Asset allocation: Asset types 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, % | 2.99 |
| Sharpe Ratio             | 1.22 |
| Volatility               | 2.74 |

**Basic information**

|                                      |                                                                       |
|--------------------------------------|-----------------------------------------------------------------------|
| ISIN code                            | LU1668277871                                                          |
| Benchmark                            | The fund has no benchmark.                                            |
| Website                              | <a href="https://www.danskeinvest.lu">https://www.danskeinvest.lu</a> |
| Fund domicile                        | Luxembourg                                                            |
| Currency                             | EUR                                                                   |
| Total assets, mill., 21.02.2020, EUR | 7.8                                                                   |
| Net asset value (NAV), 24.02.2020    | 10.731                                                                |