

Objectives and investment policy**Objectives**

The objective of this fund is to achieve a return in excess of inflation (real return) in EUR over a 3 to 5-year period. The share class is accumulating.

Investment policy

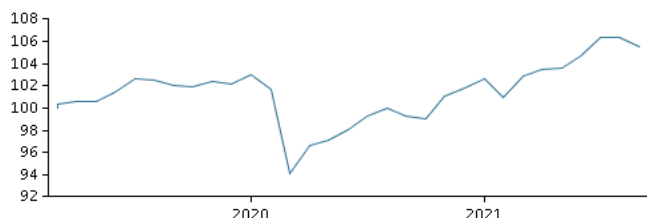
The fund gains most of its exposure to investment grade bonds from anywhere in the world, including emerging markets, by investing directly in securities or indirectly, through derivatives and other funds. The fund may also invest in equities.

The fund adheres to the Responsible Investment Policy of Danske Bank and restricts certain sectors and companies from its investment universe.

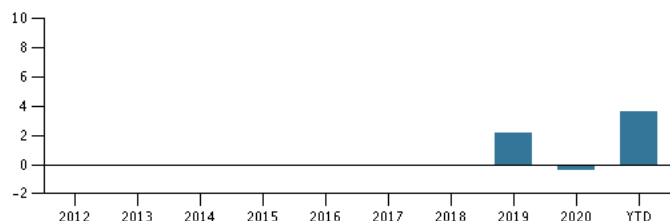
In actively managing the fund's portfolio, the management team applies a flexible and dynamic asset allocation (including both strategic and tactical asset allocation) that seeks to take full advantage of market changes and opportunities, and to protect the fund against inflation.

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

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

Return in the period: 25.03.2019 - 30.09.2021

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 30.09.2021, %**Annual return as of 30.09.2021**

	2016	2017	2018	2019	2020	YTD
Fund, %				2.2	-0.4	3.6

Return as of 30.09.2021

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	-0.9	0.8	6.3		5.5

Charges

Ongoing charge	1.17%
Max. entry charge	3.00%
Max. exit charge	1.00%
Performance fee	0.00%

Manager**Name:**

Søren Mose Nielsen
Danske Bank Asset Management

Title:

Senior Portfolio Manager

Background:

M.Sc. (Economics)

Years of experience:

14

10 largest holdings as of 31.08.2021 *)

Name of investment/security	Weight
0,25 France (Oat) I/L 25/7-2013/2024	5.9%
Tii 0 1/2 01/15/28	5.4%
Danske Invest Sicav Emerging Markets Debt Hard Currency Clas...	5.0%
0.50% 0,5 Pct 111. 40	4.8%
2,50 Australian Cons.Price Idx 30ci 20/9-2030	4.6%
Danske Invest Index Usa Restricted - Akkumulerende, Klasse D...	4.5%
0.50% 0,5ndasdro40 40	4.5%
0,125 U.S. Treasury I/L 15/1-2023 (912828uh1)	4.5%
Tii 0 1/8 07/15/26	4.3%
4,00 Canada Treas. I/L 1/12-99/2031(135087wv2)	3.9%

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

Asset allocation: Sectors as of 31.08.2021, %

Information Techn.	23.6
Industrials	15.7
Consumer Discret.	12.7
Health Care	12.2
Financials	12.2
Communication Services	8.1
Consumer Stapl.	5.1
Materials	3.4
Utilities	2.6
Others	4.4

Risk indicator

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

Lower risk				Higher risk			
Typically lower return				Typically higher return			
1	2	3	4	5	6	7	

Risk key figures for the period 29.03.2019 - 30.09.2021

Average annual return, %	2.04
Sharpe Ratio	-
Volatility	6.10

Basic information

ISIN code	LU1916065078
Benchmark	The fund has no benchmark.
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 30.09.2021, EUR	22.0
Net asset value (NAV), 01.10.2021	34.62

