

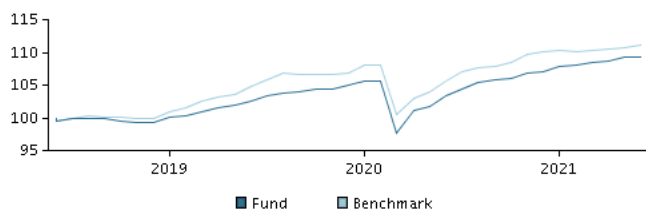
Objectives and investment policy**Objectives**

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

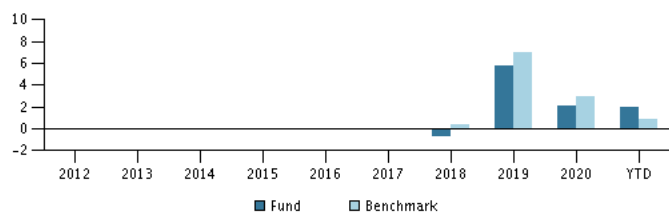
Investment policy

The fund invests mainly in Nordic corporate bonds. The fund promotes various environmental and social characteristics and good governance practices through a commitment to systematically identify and address sustainability factors throughout the investment management processes and through active ownership. The fund's weighted average credit rating is Baa3/BBB- or higher. The fund may invest in, or be exposed to, the following investments up to the percentage of net assets indicated: bonds with a rating lower than Baa3/BBB- (or similar): 50%. 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 significantly from those of the benchmark. The fund may use derivatives for hedging and efficient portfolio management, as well as for investment purposes. The total modified duration, including cash, ranges from 0 to the benchmark duration plus 2 years. The main part of the share class' NAV will be hedged against the base currency of the fund. However, the share class remains exposed to the currencies of the investments in the fund.

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

Return in the period: 15.06.2018 - 30.06.2021

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 30.06.2021, %**Annual return as of 30.06.2021**

	2016	2017	2018	2019	2020	YTD
Fund, %			-0.7	5.7	2.1	2.0
Benchmark, %			0.3	7.0	3.0	0.9

Return as of 30.06.2021

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	0.1	0.8	5.6	9.7	9.4
Benchmark, %	0.3	0.7	5.1	11.5	11.5

Charges

Ongoing charge	0.56%
Max. entry charge	2.00%
Max. exit charge	0.00%
Performance fee	0.00%

Manager**Name:**

Tom Lundsten & Anders Grønning
Danske Bank Asset Management

Title:

Senior Portfolio Manager/Portfolio Manager

Background:

M.Sc./M.Sc. & CFA

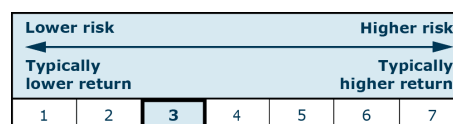
10 largest holdings as of 31.05.2021 *)

Name of investment/security	Weight
Sydbank A/S Frn 25/11-2020/2024	1.6%
Tryg Forsikring As Frn Perpetual	1.6%
Stockholm Exergi Holding Frn 17/09-2020/2024	1.6%
2,75 Nykredit Realkredit As 17/11-2015/2027	1.6%
Sirius Intl Frn 22/09-2017/2047	1.6%
1,25 Rikshem Ab 28/06-2017/2024	1.5%
5,75 Pohjola Bank Plc 28/2-12/2022	1.5%
0,25 Alfa Laval Treas 25/06-2019/2024	1.4%
Danske Bank Frn Perp/Call	1.3%
1,375 Sydbank A/S Emtn 18/9-2018/2023	1.3%

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

Asset allocation: Sectors as of 31.05.2021, %**Risk indicator**

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

**Risk key figures for the period 30.06.2018 - 30.06.2021**

Average annual return, %	3.13
Sharpe Ratio	-
Volatility	5.25
Tracking Error	1.21
Information Ratio	-0.46

Basic information

ISIN code	LU1773285967
Benchmark	Bloomberg-Barclays Global Corporate Scandi All Grades Index, 5% issuer capped (hedged into the respective class currency).
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	NOK
Total assets, mill., 16.07.2021, NOK	281.2
Net asset value (NAV), 19.07.2021	109.690
Duration, 30.06.2021	2.00
Yield to maturity, 30.06.2021	1.42
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.

Last updated 2021-07-21

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