

Objectives and investment policy

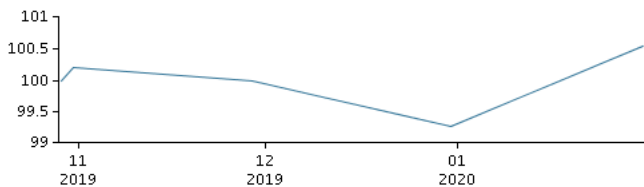
Objectives

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

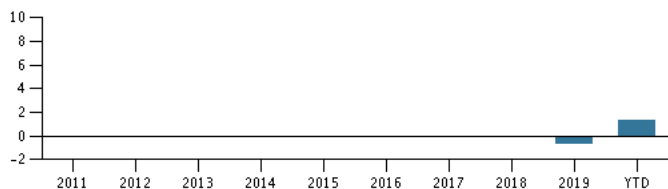
The fund is a feeder fund, and invests at least 85% of its net assets in class X shares of a master fund, Danske Invest SICAV Global Portfolio Solution - Fixed Income. The fund may use derivatives only for hedging, such as to hedge some or all of its holdings in the master fund, and the master fund's investments, into EUR. The master fund gains exposure, directly or through other funds, to bonds and money market instruments from anywhere in the world. The master fund may gain exposure to any credit quality, sector and country, including emerging markets. In actively managing the master fund's portfolio, the management team applies a flexible and dynamic asset allocation that seeks to take full advantage of market changes and opportunities. The master 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: 29.10.2019 - 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, % | | | | | -0.7 | 1.3 |

Return as of 31.01.2020

| | 1 mth. | 3 mth. | 1 year | 3 years | start |
|---------|--------|--------|--------|---------|-------|
| Fund, % | 1.3 | 0.3 | | | 0.6 |

Charges

| | |
|-------------------------------------|-------|
| Ongoing charge* | 0.65% |
| * (including the master fund fees). | |
| Max. entry charge | 3.00% |
| Max. exit charge | 1.00% |
| Performance fee | 0.00% |

Manager



Name:
Soren Mose Nielsen
Danske Bank Asset Management
Title:
Senior Portfolio Manager
Background:
M.Sc. (Economics)
Years of experience:
13

10 largest holdings as of 30.12.2019 *)

| Name of investment/security | Weight |
|---|--------|
| Danske Invest Sicav Global Portfolio Solution - Fixed Income... | 99.3% |

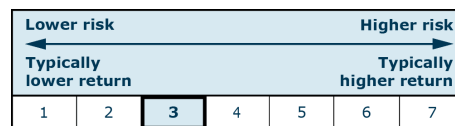
*) Please note that all holdings are delayed with 1 month.

Asset allocation: Sectors as of 30.12.2019, %



Risk indicator

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



Basic information

| | |
|-----------------------------------|---|
| ISIN code | LU2025546446 |
| Benchmark | The fund has no benchmark. |
| Website | https://www.danskeinvest.lu |
| Fund domicile | Luxembourg |
| Currency | EUR |
| Net asset value (NAV), 21.02.2020 | 101.26 |