

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.

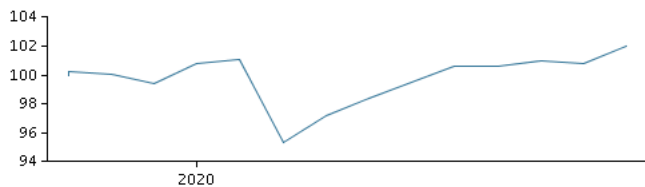
The fund may use derivatives only for hedging, such as to hedge some or all of its holdings in the master fund, and the master fund's investments, into SEK.

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.

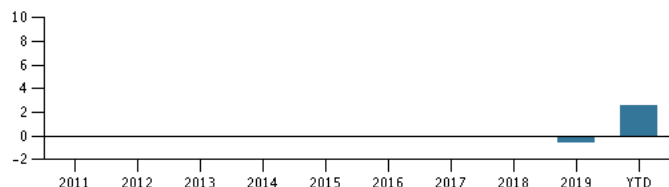
In actively managing the master fund's portfolio, the management team applies a flexible and dynamic asset allocation that seeks to take full advantage of market changes and opportunities.

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 - 30.11.2020

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 30.11.2020, %**Annual return as of 30.11.2020**

	2015	2016	2017	2018	2019	YTD
Fund, %					-0.6	2.6

Return as of 30.11.2020

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	1.2	1.4	2.0		2.0

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:**

Søren Mose Nielsen
Danske Bank Asset Management

Title:

Senior Portfolio Manager

Background:

M.Sc. (Economics)

Years of experience:

13

Asset allocation: Sectors as of 30.10.2020, %**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 31.10.2019 - 30.11.2020

Average annual return, %	1.59
Sharpe Ratio	0.24
Volatility	6.55

Basic information

ISIN code	LU2025548228
Benchmark	The fund has no benchmark.
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	SEK
Net asset value (NAV), 09.12.2020	1,025.86
Duration, 30.11.2020	4.27
Yield to maturity, 30.11.2020	2.07