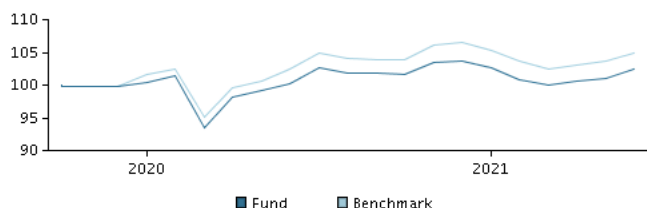


Objectives and investment policy**Objectives**

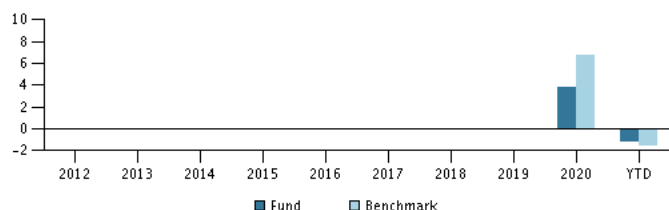
The objective of this fund is to achieve above-market performance. The share class is accumulating.

Investment policy

The fund invests mainly in corporate bonds from issuers in the OECD that have a positive or an improving Environment, Social and Governance (ESG) profile. 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. This fund is not a sustainable investment product as described in Article 9 of the Sustainable Finance Disclosure Regulation (SFDR, Regulation (EU) 2019/2088). 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) or unrated: 25%. 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. Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Return in the period: 08.10.2019 - 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, %				-0.2	3.9	-1.2
Benchmark, %				-0.0	6.7	-1.5

Return as of 30.06.2021

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	1.3	2.5	2.1		2.5
Benchmark, %	1.2	2.4	2.4		5.1

Charges

Ongoing charge	0.53%
Max. entry charge	2.00%
Max. exit charge	0.00%
Performance fee	0.00%

Manager**Name:**

Andreas Dankel & Hans Christian Johannsen
Danske Bank Asset Management

Title:

Chief Portfolio Manager/Senior Portfolio Manager

Background:

M.Sc./M.Sc.

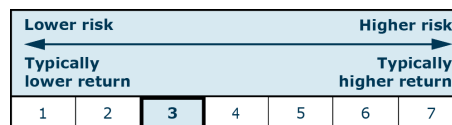
10 largest holdings as of 31.05.2021 *)

Name of investment/security	Weight
Bnp 2.219 06/09/26	1.3%
Volksbank Nv Frn 22/10-2020/2030	1.1%
0,75 Intesa Sanpaolo 04/12-2019/2024	1.1%
Bac 2.456 10/22/25	1.0%
Vod 4 3/8 05/30/28	1.0%
3,65 Thermo Fisher 15/12-2015/2025	1.0%
3,133 Vena Energy Cap 26/02-2020/2025	0.9%
Credit Agricole Frn 16/06-2020/2026	0.9%
1,25 Commerzbank Ag 23/10-2018/2023	0.9%
1,686 Deutsche Bank Ny 19/03-2021/2026	0.9%

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

Risk indicator

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

**Risk key figures for the period 31.10.2019 - 30.06.2021**

Average annual return, %	1.53
Sharpe Ratio	0.25
Volatility	7.94
Tracking Error	1.22
Information Ratio	-1.19

Basic information

ISIN code	LU2019293690
Benchmark	Bloomberg Barclays Global Aggregate Corporate 1Bln+ (hedged into the respective class currency)
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 25.06.2021, EUR	45.7
Net asset value (NAV), 19.07.2021	10.357
Duration, 30.06.2021	7.11
Yield to maturity, 30.06.2021	2.18