

**Objectives and investment policy**

**Objectives**

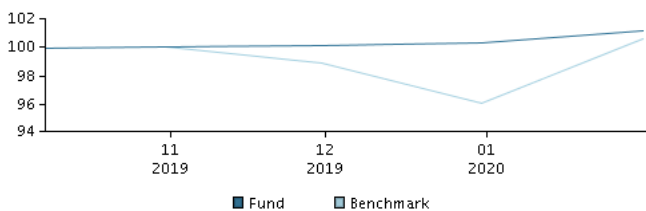
The objective of this fund is to achieve above-market performance. The share class is accumulating.

**Investment policy**

The fund invests mainly in corporate bonds from issuers in the OECD that have a strong sustainability profile or an improving sustainability profile as defined by Environment, Social and Governance (ESG) criteria, including climate change and greenhouse gas emissions. Specifically, the fund invests at least two-thirds of net assets in corporate bonds that are traded on a regulated market and are issued in OECD countries by companies or credit institutions that comply with international principles for responsible investments and are not active in sectors such as controversial weapons, alcohol and pornography. The total modified duration, including cash, is from 0 to the benchmark duration plus 2 years. The duration indicates among others the price risk of bonds in which the funds invests. The lower the duration, the more price stable the bonds, if interest rates change. At least 90% of the fund's investments are denominated in, or hedged into, EUR. 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 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.

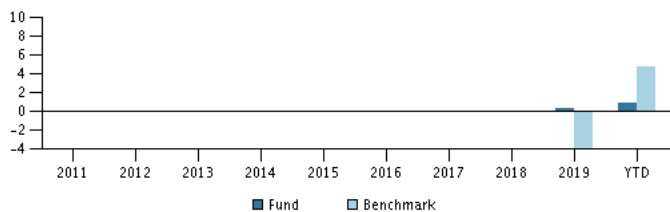
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 3 years.

**Return in the period: 08.10.2019 - 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, %					0.3	0.9
Benchmark, %					-4.0	4.8

**Return as of 31.01.2020**

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	0.9	1.2			1.2
Benchmark, %	4.8	0.6			0.6

**Charges**

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

Maximum charges have 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 2020-02-22

**Manager**



**Name:**  
Andreas Dankel & team  
Danske Bank Asset Management

**Title:**  
Chief Portfolio Manager

**Background:**  
M.Sc.

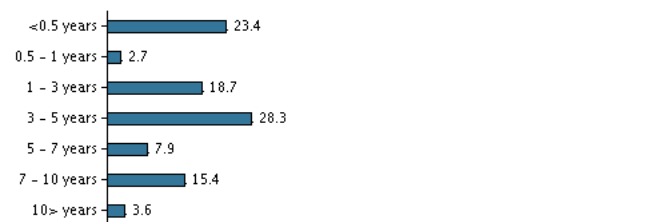
**Years of experience:**  
23

**10 largest holdings as of 30.12.2019 \*)**

Name of investment/security	Weight
Deutsch Bahn Fin Frn Perp/Call	5.4%
Baseload Capital Frn 22/03-2019/2023	5.1%
Dnb Bank Asa 15/Perp Adj Usd C Hybrid	5.0%
2,5 Dev Bank Japan 18/10-2017/2022	4.9%
Wcncn 4 1/4 12/01/28	4.0%
Metlife Inc Frn Perp/Call	3.6%
3,125 Microsoft Corp 6/12-2013/2028	3.4%
2,375 Toyota Motor Credit 1/2-2013/2023	2.9%
2,625 Dong Energy A/S 19/9-2012/2022	2.9%
0 Vestas Wind Systems 11/3-2015/2022	2.9%

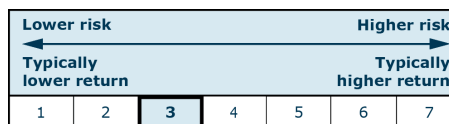
\*) Please note that all holdings are delayed with 1 month.

**Asset allocation: Duration 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	LU2019293427
Benchmark	Bloomberg Barclays Global Aggregate Corporate Total Return Index (hedged into EUR)
Website	https://www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	NOK
Net asset value (NAV), 20.02.2020	101.620
Duration, 31.01.2020	4.96
Yield to maturity, 31.01.2020	1.46
Morningstar Sustainability Rating	★★★★