

**Objectives and investment policy**

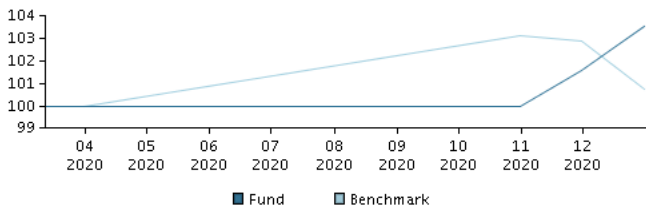
**Objectives**

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

**Investment policy**

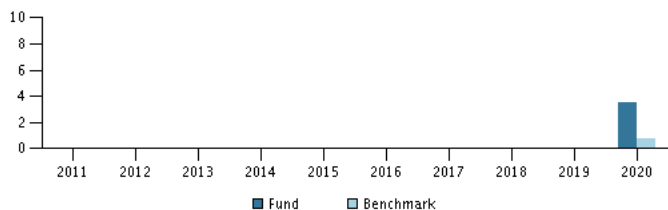
The fund invests mainly in corporate and government bonds from emerging markets. To a small extent, the fund may invest in bonds issued in the European Union or the USA. The fund systematically integrates ESG factors alongside financial factors, treated holistically and managed from a risk-return perspective in the investment process. Material ESG issues are addressed and promoted through active ownership. The fund may invest in, or be exposed to, the following investments up to the percentage of net assets indicated: Bonds with a rating of Caa/CCC (or similar) or lower or unrated bonds: 15%. Debt instruments that are unrated or are considered to be in default because they have failed to make one or more required payments on schedule: 10%. 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 duration, including cash, is the benchmark duration plus or minus 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: 12.03.2020 - 31.12.2020**



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 31.12.2020, %**



**Annual return as of 31.12.2020**

|              | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|--------------|------|------|------|------|------|------|
| Fund, %      |      |      |      |      |      | 3.5  |
| Benchmark, % |      |      |      |      |      | 0.7  |

**Return as of 31.12.2020**

|              | 1 mth. | 3 mth. | 1 year | 3 years | start |
|--------------|--------|--------|--------|---------|-------|
| Fund, %      | 1.9    | 3.5    |        |         | 3.5   |
| Benchmark, % | -2.1   | 0.7    |        |         | 0.7   |

**Charges**

|                   |       |
|-------------------|-------|
| Ongoing charge    | 0.76% |
| Max. entry charge | 2.00% |
| Max. exit charge  | 0.00% |
| Performance fee   | 0.00% |

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 2021-01-18

**Manager**



**Name:**  
Bent Lystbæk & Jacob Ellinge Nielsen  
Danske Bank Asset Management

**Title:**  
First Vice President/Senior Portfolio Manager

**Background:**  
M.Sc./M.Sc.

**10 largest holdings as of 30.11.2020 \*)**

| Name of investment/security                | Weight |
|--|--------|
| Domrep 5 1/2 01/27/25                      | 1.2%   |
| 5,95 Dominican Republic 25/1-2017/2027     | 1.2%   |
| 4,817 Qatar State Of 14/03-2019/2049       | 1.1%   |
| 4,40 1mdb Global Investments 9/3-2013/2023 | 1.1%   |
| 5,1 Uruguay (Republic) 18/6-2014/2050      | 1.1%   |
| 3,875 Colombia Rep Of 25/04-2017/2027      | 1.0%   |
| 4,5 Colombia Rep Of 15/03-2018/2029        | 1.0%   |
| 2,75 Macedonia-C Bond 18/01-2018/2025      | 1.0%   |
| 5,625 Mongolia (Government) 1/5-2017/2023  | 0.9%   |
| 2,5 Banco Nac De Pan 11/08-2020/2030       | 0.9%   |

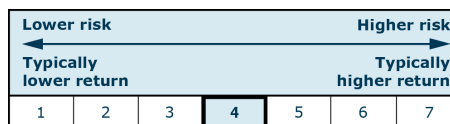
\*) Please note that all holdings are delayed with 1 month.

**Asset allocation: Sectors as of 30.11.2020, %**



**Risk indicator**

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



**Basic information**

|                                      |   |
|--------------------------------------|---|
| ISIN code                            | LU2125474416  |
| Benchmark                            | JPM EMBI Global Diversified Composite (hedged into the respective class currency) |
| Website                              | www.danskeinvest.lu   |
| Fund domicile                        | Luxembourg  |
| Currency                             | SEK   |
| Total assets, mill., 14.01.2021, SEK | 7,435.4   |
| Net asset value (NAV), 14.01.2021    | 102.350   |
| Duration, 30.12.2020                 | 7.69  |
| Yield to maturity, 30.12.2020        | 4.08  |