

Objectives and investment policy

Objectives

The objective of this fund is to generate a return in excess of the current inflation. The fund is accumulating.

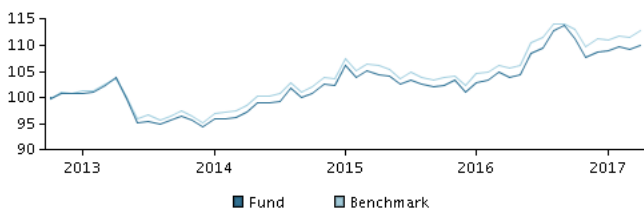
Investment policy

The fund invests mainly in index bonds primarily issued by OECD-countries or guaranteed by one or more OECD-countries. The bonds are listed or traded on an official stock exchange or another recognized market place.

The investment strategy is active. The fund invests mainly in investment grade bonds. The currency risk is limited since the fund aims to hedge currency risks of non-euro denominated investments.

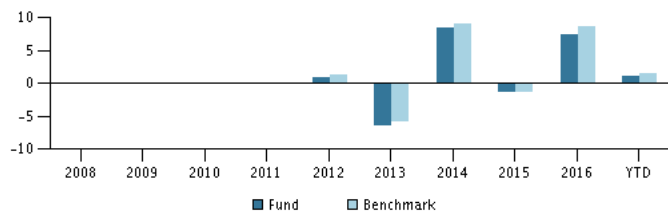
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 4 years.

Return in the period: 15.10.2012 - 30.04.2017



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 30.04.2017, %



Annual return as of 30.04.2017

	2012	2013	2014	2015	2016	YTD
Fund, %	0.9	-6.5	8.5	-1.2	7.5	1.1
Benchmark, %	1.2	-5.8	9.0	-1.3	8.6	1.5

Return as of 30.04.2017

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	0.6	0.9	5.8	13.0	9.9
Benchmark, %	1.2	1.6	6.8	14.5	

Charges

Ongoing charge	1.07%
Max. entry charge	2.00%
Max. exit charge	0.00%
Performance fee	0.00%

Manager



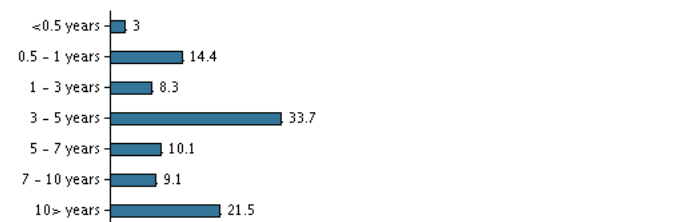
Name:
Thor Schultz Christensen
Danske Capital
Title:
Chief Portfolio Manager
Background:
M.Sc.
Years of experience:
22

10 largest holdings as of 31.03.2017 *)

Name of investment/security	Weight
Us Treasury Note	6.3%
Us Treasury Note	5.7%
0,25 France (Oat) I/L 25/7-2012/2018	5.4%
Tii 0 1/8 07/15/26	5.1%
2,375 U.S.Treas. I/L 15/1-2007/2027(912810ps1)	4.5%
0,375 U.K. Treasury I/L 22/3-2062	4.1%
0,50 U.K. Treasury I/L 22/3-2050	4.1%
2,00 U.K. Treasury I/L 26/1-2035	3.8%
0,125 U.K. Treasury I/L 22/3-2029	3.5%
2,125 U.S. Treas. I/L 15/1-09/2019 (912828jx9)	3.3%

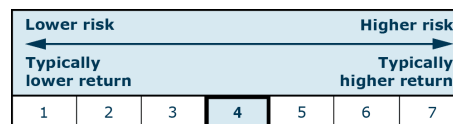
*) Please note that all holdings are delayed with 1 month.

Asset allocation: Duration as of 31.03.2017, %



Risk indicator

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



Risk key figures for the period 31.10.2012 - 30.04.2017

Average annual return, %	2.20
Sharpe Ratio	0.39
Volatility	5.66
Tracking Error	1.25
Information Ratio	-0.46

Basic information

ISIN code	LU0790898422
Benchmark	Barclays World Govt. Inflation-Linked Bond Index, All Maturities, hedged to EUR
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 28.04.2017, EUR	18.6
Net asset value (NAV), 24.05.2017	11.014
Duration, 28.04.2017	6.27
Yield to maturity, 28.04.2017	1.81
Morningstar Rating™	★★★★★

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