

Objectives and investment policy

Objectives

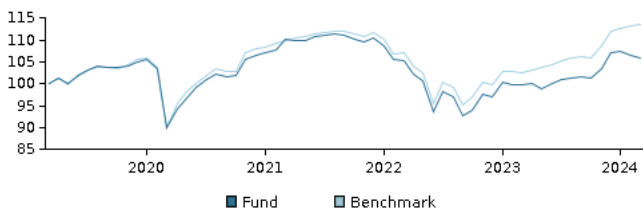
The objective of this fund is to achieve above-market performance. The share class is accumulating.

Investment policy

The fund invests mainly in below investment grade (high yield) corporate bonds from anywhere in the world, including emerging markets, that are denominated in Euro (EUR) and issued by companies that have a positive or an improving ESG (environment, social and governance) profile. The fund is categorised as article 8 under SFDR and promotes environmental and/or social characteristics, as well as good governance practices, through screening, exclusions, investment analysis and decision-making as well as active ownership. The fund follows Danske Invest's responsible investment policy. The fund may invest in, or be exposed to, the following investments up to the percentage of net assets indicated: bonds with a minimum rating of Baa3/BBB- (or similar): 50%, debt instruments with a rating of Caa1/CCC+ (or similar) or lower: 20%. 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.

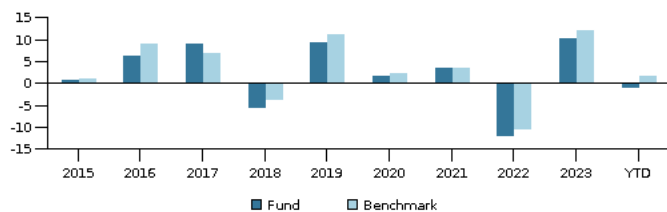
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Return in the period: 31.03.2019 - 28.03.2024



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. Future returns may be negative. The return may increase and decrease as a result of currency fluctuations if the fund is issued in a currency other than the currency used in the country in which you are domiciled.

Annual return as of 28.03.2024, %



Annual return as of 28.03.2024

	2019	2020	2021	2022	2023	YTD
Fund, %	9.5	1.6	3.5	-12.1	10.3	-1.0
Benchmark, %	11.3	2.3	3.4	-10.6	12.1	1.5

Return as of 28.03.2024

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	-0.7	-1.0	6.1	-3.8	6.0
Benchmark, %	0.4	1.5	10.9	3.5	13.7

Charges

Ongoing charge	1.27%
Max. entry charge	2.00%
Max. exit charge	0.00%
Performance fee	0.00%

Manager



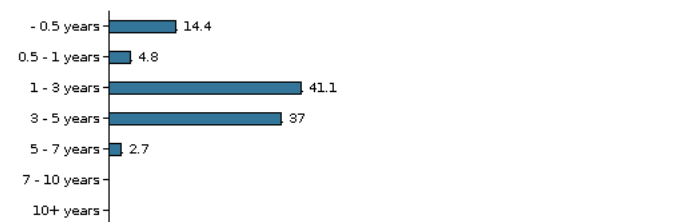
Name:
Cecillie Hoffmeyer
Danske Bank Asset Management
Title:
Senior Portfolio Manager
Background:
M.sc. (Applied Economics & Finance)
Years of experience:
20

10 largest holdings as of 29.02.2024 *)

Name of investment/security	Weight
Abanca Corp Bancaria Sa 23.09.2033	3.5%
Nexans Sa 5.5% 05.04.2028	3.4%
Cheplapharm Arzneimittel 7.5% 15.05.2030	3.3%
Monitchem Holdco 3 S.A. 8.75% 01.05.2028	3.3%
Coty Inc 5.75% 15.09.2028	3.3%
Oi European Group Bv 6.25% 15.05.2028	3.3%
Intesa Sanpaolo Spa 04.03.2029	3.3%
Unipolsai Assicurazioni Perp	3.2%
Iliad Sa 5.375% 15.02.2029	3.2%
Crown Euro Holdings Sa 4.75% 15.03.2029	3.1%

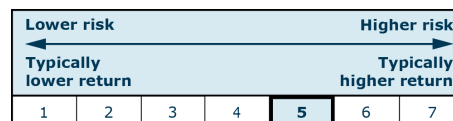
*) Please note that all holdings are delayed with 1 month.

Asset allocation: Duration as of 29.02.2024, %



Risk indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products.



Risk key figures for the period 31.03.2021 - 28.03.2024

Average annual return, %	-1.29
Sharpe Ratio	-0.37
Volatility	7.70
Tracking Error	1.68
Information Ratio	-1.46

Basic information

ISIN code	LU0923469943
Benchmark	Bloomberg Capital Euro High Yield 3% Issuer Capped Index in EUR.
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 26.04.2024, EUR	4.1
Net asset value (NAV), 26.04.2024	13.764
Duration, 27.03.2024	2.82
Yield to maturity, 27.03.2024	6.05
Morningstar Rating	★★★★★

Disclaimer & contact information

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