

Objectives and investment policy

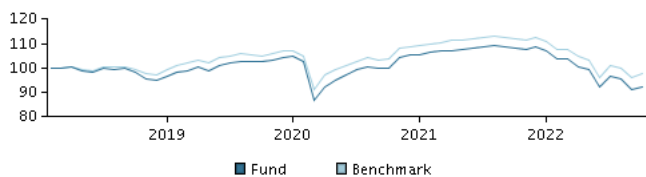
Objectives

The target of investment activities is to achieve long-term value increase on the invested assets through active asset management pursuant to the Act on Common Funds and the fund's regulations.

Investment policy

The assets are diversified mainly in euro-denominated bonds, that have been issued by European companies and whose credit rating is no higher than Moody's Ba1, S&P BB+ or Fitch BB+. The modified duration, which describes the interest rate risk of investments, may be a maximum of 10. The credit rating of the rated investment instruments invested in by the fund must be at least Moody's B3, S&P B- or Fitch B- on average. The fund is categorized under SFDR as article 8 and promotes environmental and social characteristics, as well as good governance practices, through screening, restrictions, investment analysis and decision-making as well as active ownership. The fund follows Danske Invest's responsible investment policy. The returns on the fund's investments, such as dividends and interest, will be reinvested. The fund's base currency is the euro. It is generally expected that the fund's holdings may differ significantly from those of the benchmark, e.g. in relation to issuer, credit quality, countries and duration. The fund's performance may therefore differ from the benchmark. The fund suits investors who seek a return clearly higher than that offered by traditional bond investment, and can tolerate substantial value fluctuations or even decreases. The fund is suitable as part of a diversified investment portfolio. Investors may subscribe for and redeem fund units on every banking day. Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Return in the period: 21.02.2018 - 31.10.2022



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 31.10.2022

	2017	2018	2019	2020	2021	YTD
Fund, %		-5.1	9.9	0.9	3.1	-14.8
Benchmark, %		-2.8	10.1	1.6	3.4	-13.2
Dividend	0.00	0.04	0.03	0.03	0.03	0.03

Return as of 31.10.2022

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	1.2	-4.3	-14.6	-9.9	-7.6
Benchmark, %	1.8	-3.4	-12.9	-7.1	-2.3

Charges

Ongoing charge	0.62%
Total Expense Ratio (TER)	0.62%
Max. entry charge	0.00%
Max. exit charge	1.00%
Performance fee	0.00%

Manager



Name:

Cecilie Hoffmeyer
Danske Bank Asset Management

Title:

Senior Portfolio Manager

Background:

M.sc. (Applied Economics & Finance)

Years of experience:

18

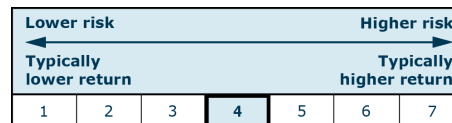
10 largest holdings as of 31.10.2022 *)

Name of investment/security	Weight
Deutsche Bank Ag 19.05.2031	2.6%
Vodafone Group Plc 03.01.2079	2.3%
Banco De Sabadell Sa 15.04.2031	1.9%
Autostrade Per L'Italia 4.375% 16.09.2025	1.7%
Telecom Italia Spa 2.875% 28.01.2026	1.6%
Autostrade Per L'Italia 2% 04.12.2028	1.5%
Triodos Bank Nv 05.02.2032	1.4%
Credit Suisse Group Ag Perp	1.2%
Ford Motor Credit Co Llc 1.744% 19.07.2024	1.2%
Lincoln Financing Sarl 3.625% 01.04.2024	1.1%

*) 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 - 31.10.2022

Average annual return, %	-3.41
Sharpe Ratio	-0.25
Volatility	12.41
Tracking Error	1.99
Information Ratio	-0.51

Basic information

ISIN code	FI4000282264
Benchmark	Bloomberg-Barclays Capital Euro High Yield 3% Issuer Capped -indexi
Website	www.danskeinvest.fi
Fund domicile	Finland
Currency	EUR
Total assets, mill., 01.12.2022, EUR	136.2
Net asset value (NAV), 01.12.2022	0.80068
Duration, 31.10.2022	3.19
Yield to maturity, 31.10.2022	8.96
Morningstar Rating?	★★★★

Disclaimer & contact information

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