

Objectives and investment policy

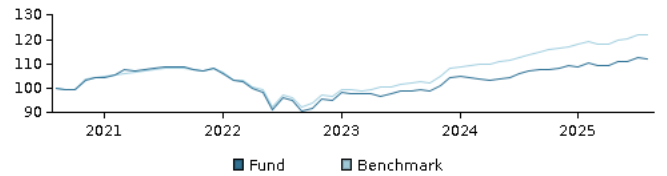
Objectives

The objective of this fund is to achieve above-market performance. Dividends are normally distributed to investors each year.

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: 31.08.2020 - 29.08.2025



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 29.08.2025

	2020	2021	2022	2023	2024	YTD
Fund, %	1.6	3.5	-12.1	10.3	4.4	2.7
Benchmark, %	2.3	3.4	-10.6	12.1	8.2	4.1
Dividend	0.56	0.11	0.20	0.10	0.40	0.40

Return as of 29.08.2025

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	-0.1	1.2	4.9	18.2	12.4
Benchmark, %	0.2	1.8	7.0	27.1	22.1

Charges

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

Manager



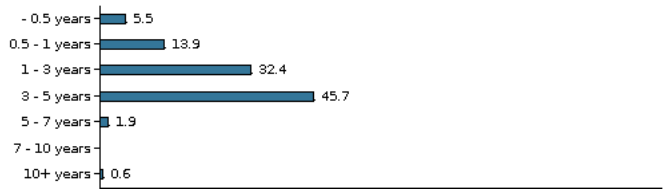
Name:
Sjors Haverkamp
Goldman Sachs Asset Management
Title:
Portfolio Manager
Background:
CFA
Years of experience:
37

10 largest holdings as of 31.07.2025 *)

Name of investment/security	Weight
Celanese Us Holdings Llc 5% 15.04.2031	1.7%
Verisure Holding Ab 5.5% 15.05.2030	1.5%
Renault Sa 2% 28.09.2026	1.4%
Iliad Sa 2.375% 17.06.2026	1.4%
Walgreens Boots Alliance 2.125% 20.11.2026	1.3%
Ball Corp 1.5% 15.03.2027	1.3%
Iliad Sa 5.625% 15.02.2030	1.3%
Telefonica Europe Bv Perp	1.3%
Koninklijke Kpn Nv Perp	1.2%
Telefonica Europe Bv Perp	1.2%

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

Asset allocation: Duration as of 31.07.2025, %



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 31.08.2022 - 29.08.2025

Average annual return, %	5.75
Sharpe Ratio	0.49
Volatility	5.01
Tracking Error	1.74
Information Ratio	-1.39

Basic information

ISIN code	LU1204911728
Benchmark	Bloomberg Euro High Yield 3% Issuer Capped Index in EUR (hedged into the respective share class currency)
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 18.09.2025, EUR	35.7
Net asset value (NAV), 18.09.2025	10.354
Duration, 29.08.2025	2.68
Yield to maturity, 29.08.2025	5.35
Morningstar Rating	★★★★☆

Disclaimer & contact information

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If the fact sheet relates to an ESG-fund or a fund with a sustainable investment objective, you can find more information about the sustainability aspects of the fund at <https://documents.danskeinvest.com> -> press relevant fund.

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