

# Emerging Markets Debt Hard Currency Class I-eur h

LU1204911561

Marketing communication

## Objectives and investment policy

### Objectives

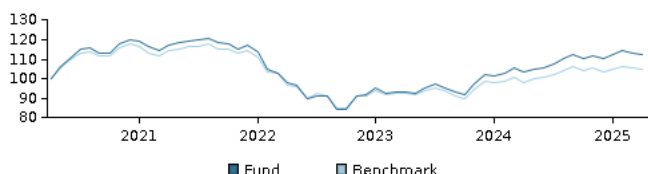
The objective of this fund is to achieve above-market performance. The share class is accumulating.

### 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 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: Debt instruments with a rating of Caa1/CCC+ (or similar) or lower: 15%. 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: 30.04.2020 - 30.04.2025



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 30.04.2025

	2020	2021	2022	2023	2024	YTD
Fund, %	4.0	-2.7	-21.5	11.6	7.9	1.5
Benchmark, %	3.5	-2.8	-20.1	8.4	4.7	1.5

### Return as of 30.04.2025

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	-0.7	-0.4	8.5	14.6	12.2
Benchmark, %	-0.3	0.2	6.9	9.1	5.3

### Charges

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

## Manager



### Name:

Søren Mørch  
Danske Bank Asset Management

### Title:

Principal Investment Portfolio Manager

### Background:

CBS (financing)

## 10 largest holdings as of 31.03.2025 \*)

Name of investment/security	Weight
Fed Republic Of Brazil 6% 20.10.2033	1.1%
Banco Nacional De Panama 2.5% 11.08.2030	1.0%
City Of Ulaanbaatar Mon 7.75% 21.08.2027	0.8%
Republic Of Guatemala 7.05% 04.10.2032	0.7%
Romania 6.375% 18.09.2033	0.7%
Republic Of Argentina 09.07.2030	0.6%
Kingdom Of Jordan 7.375% 10.10.2047	0.6%
Republica Orient Uruguay 5.1% 18.06.2050	0.6%
Republic Of Ecuador 31.07.2030	0.6%
Hungary 4.5% 16.06.2034	0.6%

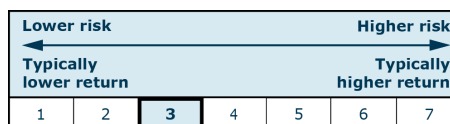
\*) Please note that all holdings are delayed with 1 month.

## Asset allocation: Sectors as of 31.03.2025, %



## 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 30.04.2022 - 30.04.2025

Average annual return, %	4.65
Sharpe Ratio	0.16
Volatility	10.26
Tracking Error	1.72
Information Ratio	0.95

## Basic information

ISIN code	LU1204911561
Benchmark	JPM EMBI Global Diversified Composite (hedged into the respective class currency)
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 15.05.2025, USD	194.8
Net asset value (NAV), 15.05.2025	11.181
Duration, 30.04.2025	6.12
Yield to maturity, 30.04.2025	7.35
Morningstar Rating	★★★★★

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