

# **Investeringsforeningen Investin**

Prospekt

for afdelingerne

Optimal VerdensIndex Moderat  
Optimal Stabil  
Optimal Mix - KL  
Optimal Offensiv - KL  
Optimal Balance Wealth Akk. - KL  
Aktiv Balance

Offentliggjort den 2. januar 2023

# Foreningen

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## Navn og adresse

Investeringsforeningen Investin  
c/o Nykredit Portefølje Administration A/S  
Kalvebod Brygge 1-3  
1780 København V  
www.investin.dk

## Registreringsnumre

Reg. nr. i Finanstilsynet: 11.155  
CVR nr.: 27 21 28 59

## Stiftelse

Foreningen er stiftet den 28. april 2003 som en specialforening under navnet Specialforeningen Investin. Ved ekstraordinær generalforsamling den 22. december 2004 blev foreningen omdannet til en investeringsforening under navnet Investeringsforeningen Investin. Beslutningen om omdannelse til en investeringsforening er godkendt af Finanstilsynet ved brev af 7. marts 2005.

Foreningen omfatter afdelingerne:

- Optimal VerdensIndex Moderat (SE nr. 32 52 93 56)
- Optimal Stabil (SE nr. 33 49 07 20)
- Optimal Mix - KL (SE nr. 33 49 07 39)
- Optimal Offensiv - KL (SE nr. 39 02 57 36)
- Aktiv Balance (SE nr. 34 18 52 63)
- Demetra (SE nr. 33 49 07 47)
- EMD Local Currency (SE nr. 34 17 82 08)
- Advice Capital Globale (SE nr. 34 19 49 47)
- Optimal Active and Index - KL (SE nr. 34 19 42 89)
- Sampension Globale Aktier KL (SE nr. 39 74 33 02)
- Sampension Obligationer KL (SE nr. 39 79 95 29)
- Othania Etisk Formuevækst KL (SE nr. 39 81 51 92)
- Globale Aktier AC Indeks (SE nr. 29 77 70 53)
- Optimal Balance Wealth Akk. - KL (SE nr. 40 67 67 32)
- ANNOX Quant Global Equity ESG KL (SE nr. 40 92 84 48)
- I&T Nordiske Aktier Large Cap (SE nr. 41 07 82 35)
- Globale Bæredygtige Aktier (SE nr. 41 07 79 05)
- Sustainable World - KL (SE nr. 41 50 45 28)
- HP Invest Danske Obligationer Akk. - KL (SE nr. 42 55 99 62)
- HP Invest Korte Danske Obligationer - KL (SE nr. 40 67 79 41)
- HP Invest Lange Danske Obligationer - KL (SE nr. 42 55 99 54)
- HP Invest Grønne Obligationer - KL (SE nr. 42 55 95 39)

# Foreningen

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## Formål

Ifølge vedtægterne er det foreningens formål fra en videre kreds eller offentligheden, at modtage midler, som under iagttagelse af et princip om risikospredning anbringes i instrumenter i overensstemmelse med kapitel 14 i lov om investeringsforeninger m.v., og på forlangende af en investor at indløse investorens andel af formuen med midler, der hidrører fra denne, jf. vedtægternes § 12.

Foreningen har mulighed for at udøve virksomhed som masterinstitut, såfremt Finanstilsynets har givet tilladelse hertil.

## Vedtægter og årsrapporter

Foreningens vedtægter kan findes på foreningens hjemmeside [www.investin.dk](http://www.investin.dk).

Foreningens regnskabsmæssige resultat opgøres og årsrapport aflægges i henhold til reglerne i lov om investeringsforeninger m.v. og gældende bekendtgørelse om finansielle rapporter for danske UCITS. Regnskabsåret følger kalenderåret. Årsrapporter og delårsrapporter vil blive sendt direkte til de navnenoterede investorer, som fremsætter begæring herom.

Årsrapporter og delårsrapporter udleveres på forlangende hos foreningen, ligesom de forefindes på foreningens hjemmeside [www.investin.dk](http://www.investin.dk). Midlerne i hver afdeling administreres og regnskabsføres adskilt. Der aflægges særskilt regnskab for hver afdeling. De administrationsomkostninger, der ikke direkte kan henføres til den enkelte afdeling, fordeles mellem afdelingerne efter vedtægternes regler herom.

## Bæredygtighedsrelaterede oplysninger

Oplysninger efter Sustainable Finance Disclosure Regulation ("SFDR") samt EU-taksonomien for de enkelte afdelinger kan findes i SFDR bilagene bagerst i dette prospekt.

## Yderligere oplysninger

Yderligere oplysninger om de i afdelingsafsnittene omtalte kvantitative grænser og om de metoder, investeringsforvaltningsselskabet anvender med henblik på at sikre overholdelse af disse grænser, kan rekvireres ved at kontakte Nykredit Portefølje Administration A/S. Investor kan desuden få oplysning om den seneste udvikling i de vigtigste risici og afkast for kategorierne af de enkelte instrumenter i afdelingen. Afdelingernes stamdata kan findes i bilag 1 til dette prospekt.

Der kan findes yderligere information om Investeringsforeningen og afdelingens portefølje, herunder offentliggørelse af beholdningsoversigten i foreningens årsrapport og delsårsrapport på hjemmesiden [www.investin.dk](http://www.investin.dk).

Foreningens formue kan findes i bilag 2 til dette prospekt.

## Formue

Ultimo oktober 2022 udgjorde foreningens samlede formue 7,19 mia. kr.

# Optimal VerdensIndex Moderat

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## Beslutning om etablering

Afdelingen Optimal VerdensIndex Moderat er besluttet etableret på bestyrelsens møde den 23. august 2010.

## Formål

Afdelingens formål er:

- At tilbyde en global veldiversificeret eksponering mod finansielle værdipapirer, herunder aktier og obligationer, som tilnærmelsesvis afspejler sammensætningen af det globale finansielle værdipapirmarked.
- At tilbyde de bedste forudsætninger for et attraktivt merafkast på langt sigt som følge af en løbende re-balancering af aktivklasser og valuta og en aktiv omkostnings- og risikominimeringsstrategi.
- At skabe en omsættelig investeringsforening med lavest mulige handelsomkostninger.
- At skabe en sikker investeringsforeningsafdeling med investering i globale værdipapirer.

Langt sigt er defineret ved mere end 10 år og helt op til 30 år.

## Investeringsområde

Afdelingens investeringer foretages i overensstemmelse med kapitel 14 og 15 i lov om investeringsforeninger m.v.

Afdelingen investerer i andele i udenlandske investeringsinstitutter eller afdelinger heraf samt i andele i danske UCITS eller i disse foreningers afdelinger i henhold til bestemmelserne herom i lov om investeringsforeninger m.v.

Afdelingen vil primært investere i andele, som har fået adgang til eller er optaget til handel på et reguleret marked, der er medlem af World Federation of Exchanges og fuldgældigt medlem af OECD eller medlem af Federation of European Securities Exchanges (FESE), eller som handles på et andet reguleret marked i Den Europæiske Union, der er regelmæssigt arbejdende, anerkendt og offentligt. Afdelingen kan sekundært investere i foreningsandele, der ikke er optaget til handel på et reguleret marked.

Afdelingen kan endvidere investere i ovennævnte finansielle instrumenter optaget til handel på de i vedtægternes bilag 1 opregnede markeder, som af bestyrelsen vurderes at leve op til Finanstilsynets retningslinjer for godkendte markeder.

Afdelingen kan endvidere indskyde midler i et kreditinstitut i henhold til bestemmelserne herom i lov om investeringsforeninger m.v.

## Investeringsstrategi

Investeringsforeningen er aktivt forvaltet og investerer i henhold til retningslinjerne fastsat i prospektet og investeringsstrategien med den hensigt som minimum at opnå et afkast, på niveau med benchmark.

Investeringsmålene søges opnået ved investering på forskellige markeder og aktivklasser gennem placering i passive investeringsinstitutter og investeringsforeninger (Exchange Traded Funds), som investerer efter et indeks. Afdelingen målsætning er at skabe den bedste balance mellem afkast, risiko og sikkerhed til lave omkostninger. Afdelingen investerer i en balanceret global markedsportefølje ved hjælp af børshandlede indeksforeninger (ETF'ere). Afdelingen investerer indirekte i 5.000 - 6.000 aktier og stats-, realkredit-, erhvervs-, inflationsindeks- og emerging markets og high yield obligationer. På baggrund af en aktiv omkostningsminimeringsstrategi søges udvalgt de investeringsinstitutter og investeringsforeninger, som oppebærer de laveste samlede omkostninger. Afdelingen søger således alene at investere i passivt forvaltede investeringsinstitutter og investeringsforeninger, som har til formål at følge et indeks.

Afdelingens midler ønskes primært placeret i Exchange Traded Funds, som skal være UCITS godkendte. Afdelingen forventes derfor alene at investere i europæiske ETF'ere, som er optaget til handel.

## Investeringsbegrænsninger

Afdelingen kan investere i obligationer udstedt af den danske stat samt realkreditobligationer udstedt af danske realkreditinstitutter.

# Optimal VerdensIndex Moderat

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## **Afledte finansielle instrumenter**

Afdelingen kan anvende afledte finansielle instrumenter på dækket eller ikke-dækket basis og foretage udlån af værdipapirer.

## **Benchmark**

Afdelingens benchmark er fra 1. januar 2018 45% MSCI All Country World Index og 55% Bloomberg Barclays EuroAgg Total Return Index omregnet til danske kroner.

## **Risikofaktorer**

Risikoen ved investering i afdelingen anses som værende middel. På en risikoskala fra 1 til 7, hvor 7 er højeste risikoklasse, forventes afdelingen at ligge i risikoklasse 4.

Investor skal især være opmærksom på, at aktiemarkedsrisiko, rente- og obligationsmarkedsrisiko, kreditrisiko, modpartsrisiko, udstederspecifik risiko, risiko på kontantindestående og valutarisiko kan påvirke værdien af investeringen. De enkelte risikofaktorer er nærmere beskrevet i afsnittet 'Risikoforhold og risikofaktorer'.

## **Investorprofil/Den typiske investor**

Afdelingen henvender sig til detailinvestorer. Afdelingen kan anvendes til såvel pensionsmidler som midler i virksomhedsordninger. Afdelingen er tilrettet investeringsformer, der beskatningsmæssigt ikke vil have ulemper med lagerbeskatning samt udbytteskat på 15%, jf. afsnittet om Skatte- og afgiftsregler.

Afdelingen henvender sig til investorer, der typisk vil være fortrolig med at investere i aktie- og obligationsbaserede investeringsforeningsafdelinger, og som finder investering i blandede porteføljer af aktier og obligationer velegnet som langsigtet investering.

## **Udlodning**

Afdelingen er akkumulerende og vil ikke foretage nogen udlodning, idet formuerealisationer og nettoresultat i øvrigt henlægges til forøgelse af afdelingens formue.

## **Skatte- og afgiftsregler**

Afdelingen er som udgangspunkt ikke skattepligtig, da den er akkumulerende, jf. selskabsskattelovens § 3, stk. 1 nr. 19. Dog beskattes udbytte modtaget fra danske selskaber og aktiebaserede investeringsforeningsafdelinger med 15%, jf. samme bestemmelse.

Såfremt der er tale om frie midler, sker beskatningen af afkastet af andelene efter lagerprincippet hos investor. Dette indebærer årlig beskatning af såvel realiseret som urealiseret gevinst og fradrag for eventuelt tab. Beskatningen sker for investorer underlagt personskatteloven som kapitalindkomst og for selskaber som selskabsindkomst.

Er der tale om midler under virksomhedsordningen, sker beskatningen ligeledes efter lagerprincippet, og afkastet af andelene indgår i skatteopgørelsen for virksomhedsdelen.

Er der tale om pensionsmidler, sker beskatningen af afkastet af andelene efter lagerprincippet med årlig beskatning efter reglerne i pensionsafkastbeskatningsloven.

## **Andele**

Afdelingen er bevisudstedende. Andelene registreres hos Euronext Securities i stykker à 100 kr. eller multipla heraf.

## **Optagelse til handel på reguleret marked**

Afdelingen er optaget til handel på Nasdaq Copenhagen A/S.

# Optimal Stabil

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## Beslutning om etablering

Afdelingen Optimal Stabil er besluttet etableret på bestyrelsens møde den 10. september 2013.

## Formål

Afdelingens formål er:

- At tilbyde en diversificeret eksponering mod aktier og obligationer med en fordeling på 25% aktier og 75% obligationer.
- At søge et merafkast på længere sigt, her defineret som mere end tre år, gennem en løbende rebalancering af aktivklasser og valutaer og en aktiv omkostnings- og risikominimeringsstrategi.

## Investeringsområde

Afdelingens investeringer foretages i overensstemmelse med kapitel 14 og 15 i lov om investeringsforeninger m.v.

Afdelingen investerer i andele i udenlandske investeringsinstitutter eller afdelinger heraf samt i andele i danske UCITS eller i disse foreningers afdelinger i henhold til bestemmelserne herom i lov om investeringsforeninger m.v.

Afdelingen investerer primært i andele, som har fået adgang til eller er optaget til handel på et reguleret marked, der er medlem af World Federation of Exchanges og fuldgældigt medlem af OECD eller medlem af Federation of European Securities Exchanges (FESE), eller som handles på et andet reguleret marked i Den Europæiske Union, der er regelmæssigt arbejdende, anerkendt og offentligt. Afdelingen kan sekundært investere i foreningsandele, der ikke er optaget til handel på et reguleret marked.

Afdelingen kan endvidere investere i ovennævnte finansielle instrumenter optaget til handel på de i vedtægternes bilag 1 opregnede markeder, som af bestyrelsen vurderes at leve op til Finanstilsynets retningslinjer for godkendte markeder.

Afdelingen kan endvidere indskyde midler i et kreditinstitut i henhold til bestemmelserne herom i lov om investeringsforeninger m.v.

## Investeringsstrategi

Investeringsforeningen er aktivt forvaltet og investerer i henhold til retningslinjerne fastsat i prospektet og investeringsstrategien med den hensigt som minimum at opnå et afkast på niveau med benchmark.

Investeringsmålene søges opnået ved investering på forskellige markeder og aktivklasser gennem placering i passive investeringsinstitutter og investeringsforeninger (Exchange Traded Funds), som investerer efter et indeks, samt danske realkreditobligationer. Afdelingen målsætning er at skabe den bedst mulige balance mellem højt afkast, lav risiko og maksimal sikkerhed under hensyntagen til omkostningsniveauet.

## Investeringsbegrænsninger

Afdelingen kan investere i obligationer udstedt af den danske stat samt realkreditobligationer udstedt af danske realkreditinstitutter.

## Afledte finansielle instrumenter

Afdelingen kan anvende afledte finansielle instrumenter på dækket eller ikke-dækket basis og foretage udlån af værdipapirer.

## Benchmark

Afdelingens benchmark er 25% MSCI All Country World Index, målt i danske kroner og 75% Barclays Capital Euro Aggregate Bond Index.

## Risikofaktorer

Risikoen ved investering i afdelingen anses som værende middel. På en risikoskala fra 1 til 7, hvor 7 er højeste risikoklasse, forventes afdelingen at ligge i risikoklasse 4.

## Optimal Stabil

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Investor skal især være opmærksom på, at aktiemarkedsrisiko, rente- og obligationsmarkedsrisiko, kreditrisiko, risiko på kontantindestående og valutarisiko kan påvirke værdien af investeringen. De enkelte risikofaktorer er nærmere beskrevet i afsnittet 'Risikoforhold og risikofaktorer'.

### **Investorprofil/Den typiske investor**

Afdelingen henvender sig til detailinvestorer. Afdelingen kan anvendes til såvel pensionsmidler som midler i virksomhedsordninger. Afdelingen er tilrettet investeringsformer, der beskatningsmæssigt ikke vil have ulemper med lagerbeskatning samt udbytteskat på 15%, jf. afsnittet om Skatte- og afgiftsregler.

Afdelingen henvender sig til investorer, der typisk vil være fortrolig med at investere i aktie- og obligationsbaserede investeringsforeningsafdelinger, og som finder investering i blandede porteføljer af aktier og obligationer velegnet som en investering på længere sigt – her mere end tre år.

### **Udlodning**

Afdelingen er akkumulerende og vil ikke foretage nogen udlodning, idet formuerealisationer og nettoresultat i øvrigt henlægges til forøgelse af afdelingens formue.

### **Skatte- og afgiftsregler**

Afdelingen er som udgangspunkt ikke skattepligtig, da den er akkumulerende, jf. selskabsskattelovens § 3, stk. 1 nr. 19. Dog beskattes udbytte modtaget fra danske selskaber og aktiebaserede investeringsforeningsafdelinger med 15%, jf. samme bestemmelse.

Såfremt der er tale om frie midler, sker beskatningen af afkastet af andelene efter lagerprincippet hos investor. Dette indebærer årlig beskatning af såvel realiseret som urealiseret gevinst og fradrag for eventuelt tab. Beskatningen sker for investorer underlagt personskatteloven som kapitalindkomst og for selskaber som selskabsindkomst.

Er der tale om midler under virksomhedsordningen, sker beskatningen ligeledes efter lagerprincippet, og afkastet af andelene indgår i skatteopgørelsen for virksomhedsdelen.

Er der tale om pensionsmidler, sker beskatningen af afkastet af andelene efter lagerprincippet med årlig beskatning efter reglerne i pensionsafkastbeskatningsloven.

Yderligere information om skattereglerne kan i et begrænset omfang indhentes hos foreningen. For mere detaljeret information henvises dog til investorernes egne skatterådgivere.

### **Andele**

Afdelingen er bevisudstedende. Andelene registreres hos Euronext Securities i stykker à 100 kr. eller multipla heraf.

### **Optagelse til handel på reguleret marked**

Afdelingen er optaget til handel på Nasdaq Copenhagen A/S.

## Optimal Mix - KL

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### **Beslutning om etablering**

Afdelingen Optimal Mix - KL er besluttet etableret på bestyrelsens møde den 10. september 2013.

### **Formål**

Afdelingens formål er at skabe et merafkast ud fra den bedste balance mellem afkast, risiko og sikkerhed baseret på lave omkostninger, stor risikospredning og løbende rebalancering. Udgangspunktet i en fordeling på 55% aktier og 45% obligationer. Afdelingen investerer i en balanceret global markedsportefølje ved hjælp af børshandlede indeksforeninger (ETF'ere) kombineret med danske realkreditobligationer. Afdelingen investerer i ca. 5.000 aktier og stats-, realkredit-, erhvervs-, inflations-, High Yield og emergin markets obligationer.

### **Investeringsområde**

Afdelingens investeringer foretages i overensstemmelse med kapitel 14 og 15 i lov om investeringsforeninger m.v.

Afdelingen investerer i andele i udenlandske investeringsinstitutter eller afdelinger heraf samt i andele i danske UCITS eller i disse foreningers afdelinger i henhold til bestemmelserne herom i lov om investeringsforeninger m.v.

Afdelingen investerer primært i andele, som har fået adgang til eller er optaget til handel på et reguleret marked, der er medlem af World Federation of Exchanges og fulgyldigt medlem af OECD eller medlem af Federation of European Securities Exchanges (FESE), eller som handles på et andet reguleret marked i Den Europæiske Union, der er regelmæssigt arbejdende, anerkendt og offentligt. Afdelingen kan sekundært investere i foreningsandele, der ikke er optaget til handel på et reguleret marked.

Afdelingen kan endvidere investere i ovennævnte finansielle instrumenter optaget til handel på de i vedtægternes bilag 1 opregnede markeder, som af bestyrelsen vurderes at leve op til Finanstilsynets retningslinjer for godkendte markeder.

Afdelingen kan endvidere indskyde midler i et kreditinstitut i henhold til bestemmelserne herom i lov om investeringsforeninger m.v.

### **Investeringsstrategi**

Investeringsforeningen er aktivt forvaltet og investerer i henhold til retningslinjerne fastsat i prospektet og investeringsstrategien med den hensigt som minimum at opnå et afkast, på niveau med benchmark.

Investeringsmålene søges opnået ved investering på forskellige markeder og aktivklasser gennem placering i passive investeringsinstitutter og investeringsforeninger (Exchange Traded Funds), som investerer efter et indeks, samt danske realkreditobligationer. Afdelingen målsætning er at skabe den bedst mulige balance mellem højt afkast, lav risiko og maksimal sikkerhed under hensyntagen til omkostningsniveauet.

### **Investeringsbegrænsninger**

Afdelingen kan investere i obligationer udstedt af den danske stat samt realkreditobligationer udstedt af danske realkreditinstitutter.

### **Afledte finansielle instrumenter**

Afdelingen kan anvende afledte finansielle instrumenter på dækket eller ikke-dækket basis og foretage udlån af værdipapirer.

### **Benchmark**

Afdelingens benchmark er 55% MSCI All Country World Index, målt i danske kroner og 45% Barclays Capital Euro Aggregate Bond Index.

### **Risikofaktorer**

Risikoen ved investering i afdelingen anses som værende høj. På en risikoskala fra 1 til 7, hvor 7 er højeste risikoklasse, forventes afdelingen at ligge i risikoklasse 4.



## Optimal Mix - KL

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Investor skal især være opmærksom på, at aktiemarkedsrisiko, rente- og obligationsmarkedsrisiko, kreditrisiko, risiko på kontantindestående og valutarisiko kan påvirke værdien af investeringen. De enkelte risikofaktorer er nærmere beskrevet i afsnittet 'Risikoforhold og risikofaktorer'.

### **Investorprofil/Den typiske investor**

Afdelingen henvender sig til detailinvestorer. Afdelingen kan anvendes til såvel pensionsmidler som midler i virksomhedsordninger. Afdelingen er tilrettet investeringsformer, der beskatningsmæssigt ikke vil have ulemper med lagerbeskatning samt udbytteskat på 15%, jf. afsnittet om Skatte- og afgiftsregler.

Afdelingen henvender sig til investorer, der typisk vil være fortrolig med at investere i aktie- og obligationsbaserede investeringsforeningsafdelinger, og som finder investering i blandede porteføljer af aktier og obligationer velegnet til investering på langt sigt – her mellem 15 og 30 år.

### **Udlodning**

Afdelingen er akkumulerende og vil ikke foretage nogen udlodning, idet formuerealisationer og nettoresultat i øvrigt henlægges til forøgelse af afdelingens formue.

### **Skatte- og afgiftsregler**

Afdelingen er som udgangspunkt ikke skattepligtig, da den er akkumulerende, jf. selskabsskattelovens § 3, stk. 1 nr. 19. Dog beskattes udbytte modtaget fra danske selskaber og aktiebaserede investeringsforeningsafdelinger med 15%, jf. samme bestemmelse.

Såfremt der er tale om frie midler, sker beskatningen af afkastet af andelene efter lagerprincippet hos investor. Dette indebærer årlig beskatning af såvel realiseret som urealiseret gevinst og fradrag for eventuelt tab. Beskatningen sker for investorer underlagt personskatteloven som kapitalindkomst og for selskaber som selskabsindkomst.

Er der tale om midler under virksomhedsordningen, sker beskatningen ligeledes efter lagerprincippet, og afkastet af andelene indgår i skatteopgørelsen for virksomhedsdelen. Er der tale om pensionsmidler, sker beskatningen af afkastet af andelene efter lagerprincippet med årlig beskatning efter reglerne i pensionsafkastbeskatningsloven.

Yderligere information om skattereglerne kan i et begrænset omfang indhentes hos foreningen. For mere detaljeret information henvises dog til investorernes egne skatterådgivere.

### **Andele**

Afdelingen er bevisudstedende. Andelene registreres hos Euronext Securities i stykker à 100 kr. eller multipla heraf.

### **Optagelse til handel på reguleret marked**

Afdelingen er optaget til handel på Nasdaq Copenhagen A/S.

# Optimal Offensiv - KL

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## **Beslutning om etablering**

Afdelingen Optimal Offensiv - KL er besluttet etableret på bestyrelsens møde den 29. november 2017.

## **Formål**

Afdelingens formål er at skabe et merafkast ud fra den bedste balance mellem afkast, risiko og sikkerhed baseret på lave omkostninger, stor risikospredning og løbende rebalancering. Udgangspunkt i en fordeling på 75 % aktier og 25 % obligationer. Afdelingen investerer i en balanceret global markedsportefølje ved hjælp af børshandlede indeksforeninger (ETF'ere) kombineret med danske realkreditobligationer. Afdelingen investerer i ca. 5.000 aktier og stats-, realkredit-, erhvervs-, inflations-, High Yield og emerging markets obligationer.

## **Investeringsområde**

Afdelingens investeringer foretages i overensstemmelse med kapitel 14 og 15 i lov om investeringsforeninger m.v.

Afdelingen investerer i andele i udenlandske investeringsinstitutter eller afdelinger heraf samt i andele i danske UCITS eller afdelinger heraf i henhold til bestemmelserne herom i lov om investeringsforeninger m.v.

Afdelingen investerer primært i andele, som har fået adgang til eller er optaget til handel på et reguleret marked, der er medlem af World Federation of Exchanges eller medlem af Federation of European Securities Exchanges (FESE), eller som handles på et andet reguleret marked i Den Europæiske Union, der er regelmæssigt arbejdende, anerkendt og offentligt. Afdelingen kan sekundært investere i foreningsandele, der ikke er optaget til handel på et reguleret marked.

Afdelingen kan endvidere investere i ovennævnte finansielle instrumenter optaget til handel på de i vedtægternes bilag 1 opregnede markeder, som af bestyrelsen vurderes at leve op til Finanstilsynets retningslinjer for godkendte markeder.

Afdelingen kan endvidere indskyde midler i et kreditinstitut i henhold til bestemmelserne herom i lov om investeringsforeninger m.v.

## **Investeringsstrategi**

Investeringsforeningen er aktivt forvaltet og investerer i henhold til retningslinjerne fastsat i prospektet og investeringsstrategien med den hensigt som minimum at opnå et afkast, på niveau med benchmark.

Investeringsmålene søges opnået ved investering på forskellige markeder og aktivklasser gennem placering i passive investeringsinstitutter og investeringsforeninger (Exchange Traded Funds), som investerer efter et indeks, samt danske realkreditobligationer. Afdelingen målsætning er at skabe den bedst mulige balance mellem afkast og risiko under hensyntagen til omkostningsniveauet.

## **Investeringsbegrænsninger**

Afdelingen kan investere i obligationer udstedt af den danske stat samt realkreditobligationer udstedt af danske realkreditinstitutter.

## **Afledte finansielle instrumenter**

Afdelingen kan anvende afledte finansielle instrumenter på dækket eller ikke-dækket basis og foretage udlån af værdipapirer.

## **Benchmark**

Afdelingens benchmark er 50% MSCI All Country World Index i DKK, 25% MSCI All Country World Index EUR Hedged og 25% Barclays Capital Euro Aggregate Bond Index.

## **Risikofaktorer**

Risikoen ved investering i afdelingen anses som værende høj. På en risikoskala fra 1 til 7, hvor 7 er højeste risikoklasse, forventes afdelingen at ligge i risikoklasse 5.

Investor skal især være opmærksom på, at aktiemarkedsrisiko, rente- og obligationsmarkedsrisiko, kreditrisiko, risiko på kontantindestående og valutarisiko kan påvirke værdien af investeringen. De enkelte risikofaktorer er nærmere beskrevet i afsnittet 'Risikoforhold og risikofaktorer'.

## Optimal Offensiv - KL

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### **Investorprofil/Den typiske investor**

Afdelingen henvender sig til detailinvestorer.

Afdelingen kan anvendes til såvel pensionsmidler som midler i virksomhedsordninger. Afdelingen er tilrettet investeringsformer, der beskatningsmæssigt ikke vil have ulemper med lagerbeskatning samt udbytteskat på 15%, jf. afsnittet om Skatte- og afgiftsregler.

Afdelingen henvender sig til investorer, der typisk vil være fortrolig med at investere i aktie- og obligationsbaserede investeringsforeningsafdelinger, og som finder investering i blandede porteføljer af aktier og obligationer velegnet til investering på langt sigt – her mellem 20 og 30 år.

### **Udlodning**

Afdelingen er akkumulerende og vil ikke foretage nogen udlodning, idet formuerealisationer og nettoresultat i øvrigt henlægges til forøgelse af afdelingens formue.

### **Skatte- og afgiftsregler**

Afdelingen er som udgangspunkt ikke skattepligtig, da den er akkumulerende, jf. selskabsskattelovens § 3, stk. 1 nr. 19. Dog beskattes udbytte modtaget fra danske selskaber og aktiebaserede investeringsforeningsafdelinger med 15%, jf. samme bestemmelse.

Såfremt der er tale om frie midler, sker beskatningen af afkastet af andelene efter lagerprincippet hos investor. Dette indebærer årlig beskatning af såvel realiseret som urealiseret gevinst og fradrag for eventuelt tab. Beskatningen sker for investorer underlagt personskatteloven som kapitalindkomst og for selskaber som selskabsindkomst.

Er der tale om midler under virksomhedsordningen, sker beskatningen ligeledes efter lagerprincippet, og afkastet af andelene indgår i skatteopgørelsen for virksomhedsdelen. Er der tale om pensionsmidler, sker beskatningen af afkastet af andelene efter lagerprincippet med årlig beskatning efter reglerne i pensionsafkastbeskatningsloven.

Yderligere information om skattereglerne kan i et begrænset omfang indhentes hos foreningen. For mere detaljeret information henvises dog til investorernes egne skatterådgivere.

### **Optagelse til handel på reguleret marked**

Afdelingen er optaget til handel på Nasdaq Copenhagen A/S.

# Optimal Balance Wealth Akk. - KL

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## **Beslutning om etablering**

Afdelingen er besluttet etableret på bestyrelsens møde den 7. maj 2019. På foreningens generalforsamling den 17. juli 2019 blev det besluttet at ændre afdelingens navn til Optimal Balance Wealth Akk. - KL.

## **Formål**

Afdelingens formål er:

- At tilbyde en global veldiversificeret eksponering mod finansielle værdipapirer, herunder aktier og obligationer, som tilnærmelsesvis afspejler sammensætningen af det globale finansielle værdipapirmarked.
- At tilbyde de bedste forudsætninger for et attraktivt merafkast på langt sigt som følge af en løbende rebalancering af aktivklasser og valuta og en aktiv omkostnings- og risikominimeringsstrategi.
- At skabe en omsættelig investeringsforening med lavest mulige handelsomkostninger.
- At skabe en sikker investeringsforeningsafdeling med investering i globale værdipapirer.

Langt sigt er defineret ved mere end 10 år og helt op til 30 år.

## **Investeringsområde**

Afdelingens investeringer foretages i overensstemmelse med kapitel 14 og 15 i lov om investeringsforeninger m.v.

Afdelingen investerer i andele i udenlandske investeringsinstitutter eller afdelinger heraf samt i andele i danske UCITS eller afdelinger heraf i henhold til bestemmelserne herom i lov om investeringsforeninger m.v. Derudover investerer afdelingen i UCITS godkendte ETF'ere.

Afdelingen vil primært investere i andele, som har fået adgang til eller er optaget til handel på et reguleret marked, der er medlem af World Federation of Exchanges og fuldgældigt medlem af OECD eller medlem af Federation of European Securities Exchanges (FESE), eller som handles på et andet reguleret marked i Den Europæiske Union, der er regelmæssigt arbejdende, anerkendt og offentligt. Afdelingen kan sekundært investere i foreningsandele, der ikke er optaget til handel på et reguleret marked.

Afdelingen kan endvidere indskyde midler i et kreditinstitut i henhold til bestemmelserne herom i lov om investeringsforeninger m.v.

Afdelingen kan endvidere investere i ovennævnte finansielle instrumenter optaget til handel på de i vedtægternes bilag 1 opregnede markeder, som af bestyrelsen vurderes at leve op til Finanstilsynets retningslinjer for godkendte markeder.

## **Investeringsstrategi**

Investeringsforeningen er aktivt forvaltet og investerer i henhold til retningslinjerne fastsat i prospektet og investeringsstrategien med den hensigt som minimum at opnå et afkast, på niveau med benchmark.

Investeringsmålene søges opnået ved investering på forskellige markeder og aktivklasser gennem placering i passive investeringsinstitutter og investeringsforeninger (Exchange Traded Funds), som investerer efter et indeks. Afdelingen målsætning er at skabe den bedste balance mellem afkast, risiko og sikkerhed til lave omkostninger. Afdelingen investerer i en balanceret global markedsportefølje ved hjælp af børshandlede indeksforeninger (ETF'ere). Afdelingen investerer indirekte i 5.000 - 6.000 aktier og stats-, realkredit-, erhvervs-, inflationsindeks- og emerging markets og high yield obligationer. På baggrund af en aktiv omkostningsminimeringsstrategi søges udvalgt de investeringsinstitutter og investeringsforeninger, som oppebærer de laveste samlede omkostninger. Afdelingen søger således alene at investere i passivt forvaltede investeringsinstitutter og investeringsforeninger, som har til formål at følge et indeks.

Afdelingens midler ønskes primært placeret i Exchange Traded Funds, som skal være UCITS godkendte. Afdelingen forventes derfor alene at investere i europæiske ETF'ere, som er optaget til handel.

## **Investeringsbegrænsninger**

Afdelingen kan investere i obligationer udstedt af den danske stat samt realkreditobligationer udstedt af danske realkreditinstitutter.

## Optimal Balance Wealth Akk. - KL

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### Afledte finansielle instrumenter

Afdelingen kan anvende afledte finansielle instrumenter på dækket eller ikke-dækket basis og foretage udlån af værdipapirer.

### Benchmark

Afdelingens benchmark er 25% Nykredit Danish Mortgage Bond Index, 50% MSCI ACWI Net Total Return USD Index (målt i DKK) og 25% Bloomberg Barclays EuroAgg Total Return Index Value Unhedged EUR (målt i DKK).

### Risikofaktorer

Risikoen ved investering i afdelingen anses som værende middel. På en risikoskala fra 1 til 7, hvor 7 er højeste risikoklasse, forventes afdelingen at ligge i risikoklasse 4.

Investor skal især være opmærksom på, at aktivfordelingsrisiko, aktiemarkedsrisiko, rente- og obligationsmarkedsrisiko, kreditrisiko, modpartsrisiko, udstederspecifik risiko, risiko på kontantindestående og valutarisiko kan påvirke værdien af investeringen. De enkelte risikofaktorer er nærmere beskrevet i afsnittet "Risikoforhold og risikofaktorer".

### Investorprofil/Den typiske investor

Afdelingen henvender sig til private banking-kunder. Afdelingen kan anvendes til såvel pensionsmidler som midler i virksomhedsordninger. Afdelingen er tilrettet investeringsformer, der beskatningsmæssigt ikke vil have ulemper med lagerbeskatning samt udbytteskat på 15%, jf. afsnittet om Skatte- og afgiftsregler.

Afdelingen henvender sig til investorer, der typisk vil være fortrolig med at investere i aktie- og obligationsbaserede investeringsforeningsafdelinger, og som finder investering i blandede porteføljer af aktier og obligationer velegnet som langsigtet investering. Minimumsindskud pr. investor er DKK 3 mio.

### Udlodning

Afdelingen er akkumulerende og vil ikke foretage nogen udlodning, idet formuerealisationer og nettoresultat i øvrigt henlægges til forøgelse af afdelingens formue.

### Skatte- og afgiftsregler

Afdelingen er et investeringsselskab, jf. aktieavancebeskatningslovens § 19. Udbytte modtaget fra danske selskaber beskattes med 15%, jf. selskabsskattelovens § 3, stk. 1, nr. 19.

For frie midler investeret i afdelingen beskattes afkastet af andelene efter lagerprincippet. Dette indebærer årlig beskatning af såvel realiseret som urealiseret gevinst og fradrag for eventuelt tab. Beskatningen sker for fysiske personer som kapitalindkomst og for selskaber som selskabsindkomst.

For midler investeret under virksomhedsordningen sker beskatningen ligeledes efter lagerprincippet, og afkastet af andelene indgår i skatteopgørelsen for virksomhedsdelen.

For pensionsmidler sker beskatningen efter lagerprincippet og i medfør af lov om pensionsafkastbeskatning. Yderligere information om skattereglerne kan i et vist omfang indhentes hos foreningen eller findes på hjemmesiden. For mere detaljeret information henvises dog til investorernes egne skatterådgivere.

### Andele

Afdelingen er bevisudstedende. Andelene registreres hos Euronext Securities i stykker à 100 kr. eller multipla heraf.

### Fondskode/ISIN

Afdelingen er registreret hos Euronext Securities med følgende fondskode/ISIN: DK0061150125.

### Optagelse til handel på reguleret marked

Afdelingen er ikke optaget til handel på Nasdaq Copenhagen A/S eller et andet reguleret marked.

# Aktiv Balance

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## Beslutning om etablering

Afdelingen Aktiv Balance er besluttet etableret på bestyrelsens møde den 21. juli 2014.

## Formål

Afdelingens formål er:

- At tilbyde en diversificeret eksponering mod aktier og obligationer med en risiko, der er afstemt med tidshorisonten.
- At søge et merafkast på langt sigt, her defineret som 10-25 år, som følge af en løbende rebalancering af aktivklasser og valutaer og en aktiv omkostnings- og risikominimeringsstrategi.

## Investeringsområde

Afdelingens investeringer foretages i overensstemmelse med kapitel 14 og 15 i lov om investeringsforeninger m.v.

Afdelingen investerer i andele i andre UCITS eller afdelinger heraf samt i andele i udenlandske investeringsinstitutter eller afdelinger heraf, der investerer i overensstemmelse med § 143, stk. 1, nr. 3 i lov om investeringsforeninger m.v. Afdelingen kan både investere i andele, som har fået adgang til eller er optaget til handel på et reguleret marked og andele, der ikke er optaget til handel på et reguleret marked.

Afdelingen investerer primært i andele, som har fået adgang til eller er optaget til handel på et reguleret marked i en stat, som er fuldt medlem af OECD, eller på et marked, der er medlem af World Federation of Exchanges eller medlem af Federation of European Securities Exchanges (FESE), eller som handles på et andet reguleret marked i Den Europæiske Union, der er regelmæssigt arbejdende, anerkendt og offentligt. Afdelingen kan sekundært investere op til 10 % af afdelingens formue i obligationer, der ikke er optaget til handel på et reguleret marked.

Afdelingen kan endvidere indskyde midler i et kreditinstitut i henhold til bestemmelserne herom i lov om investeringsforeninger m.v.

Afdelingen kan endvidere investere i ovennævnte finansielle instrumenter optaget til handel på de i vedtægternes bilag 1 opregnede markeder, som af bestyrelsen vurderes at leve op til Finanstilsynets retningslinjer for godkendte markeder.

## Investeringsstrategi

Investeringsforeningen er aktivt forvaltet og investerer i henhold til retningslinjerne fastsat i prospektet og investeringsstrategien med den hensigt som minimum at opnå et afkast på niveau med benchmark.

Investeringsmålene søges opnået ved investering på forskellige markeder og aktivklasser gennem placering i passive investeringsinstitutter og investeringsforeninger (Exchange Traded Funds også kaldet ETF'ere), som investerer efter et indeks, samt danske realkreditobligationer. Afdelingen målsætning er at skabe den bedst mulige balance mellem højt afkast, lav risiko og maksimal sikkerhed under hensyntagen til omkostningsniveauet.

## Investeringsbegrænsninger

Afdelingen kan investere i obligationer udstedt af den danske stat samt realkreditobligationer udstedt af danske realkreditinstitutter.

## Afledte finansielle instrumenter

Afdelingen kan anvende afledte finansielle instrumenter på dækket eller ikke-dækket basis og foretage udlån af værdipapirer.

## Benchmark

Afdelingens benchmark er 50% MSCI All Country World og 50% Barclays Capital Euro Aggregate Bond Index, begge målt i danske kroner.

## Risikofaktorer

Risikoen ved investering i afdelingen anses som værende middel. På en risikoskala fra 1 til 7, hvor 7 er højeste risikoklasse, forventes afdelingen at ligge i risikoklasse 4. En afdelings risikoklasse er markeret på en skala fra 1 til 7. Risikoklasse 1 betyder små kursudsving og dermed lav risiko, og er typisk kombineret med lavere afkast. Risikoklasse 7 betyder store kursudsving og dermed høj risiko, typisk kombineret med mulighed for højere afkast.

## Aktiv Balance

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Investor skal især være opmærksom på, at aktiemarkedsrisiko, rente- og obligationsmarkedsrisiko, kreditrisiko, risiko på kontantindestående og valutarisiko kan påvirke værdien af investeringen. De enkelte risikofaktorer er nærmere beskrevet i afsnittet 'Risikoforhold og risikofaktorer'.

### **Investorprofil/Den typiske investor**

Afdelingen henvender sig til detailinvestorer. Afdelingen kan anvendes til såvel pensionsmidler som midler i virksomhedsordninger. Afdelingen er tilrettet investeringsformer, der beskatningsmæssigt ikke vil have ulemper med lagerbeskatning samt udbytteskat på 15%, jf. afsnittet om Skatte- og afgiftsregler.

Afdelingen henvender sig til investorer, der typisk vil være fortrolig med at investere i aktie- og obligationsbaserede investeringsforeningsafdelinger, og som finder investering i blandede porteføljer af aktier og obligationer velegnet til investering på langt sigt – her mellem 10 og 25 år.

### **Udlodning**

Afdelingen er akkumulerende og vil ikke foretage nogen udlodning, idet formuerealisationer og nettoresultat i øvrigt henlægges til forøgelse af afdelingens formue.

### **Skatte- og afgiftsregler**

Afdelingen er som udgangspunkt ikke skattepligtig, da den er akkumulerende, jf. selskabsskattelovens § 3, stk. 1 nr. 19. Dog beskattes udbytte modtaget fra danske selskaber og aktiebaserede investeringsforeningsafdelinger med 15%, jf. samme bestemmelse.

Såfremt der er tale om frie midler, sker beskatningen af afkastet af andelene efter lagerprincippet hos investor. Dette indebærer årlig beskatning af såvel realiseret som urealiseret gevinst og fradrag for eventuelt tab. Beskatningen sker for investorer underlagt personskatteloven som kapitalindkomst og for selskaber som selskabsindkomst.

Er der tale om midler under virksomhedsordningen, sker beskatningen ligeledes efter lagerprincippet, og afkastet af andelene indgår i skatteopgørelsen for virksomhedsdelen. Er der tale om pensionsmidler, sker beskatningen af afkastet af andelene efter lagerprincippet med årlig beskatning efter reglerne i pensionsafkastbeskatningsloven.

### **Andele**

Afdelingen er bevisudstedende. Andelene registreres hos Euronext Securities i stykker à 100 kr. eller multipla heraf.

### **Optagelse til handel på reguleret marked**

Afdelingen er optaget til handel på Nasdaq Copenhagen A/S.

## Risikoforhold og risikofaktorer

### Risikoforhold

Investering i andele i foreningens afdelinger indebærer en risiko for tab på samme måde som ved enhver anden investering. Værdien af andele i en afdeling kan svinge med tiden og kan således på et vilkårligt tidspunkt være enten mindre, det samme eller mere værd end på investeringstidspunktet. Investor skal derfor være opmærksom på, at investering i foreningsandele ikke kan sammenlignes med indskud i en bank, og at værdien ikke er garanteret.

De enkelte afdelinger er fordelt i risikoklasser. Risikoklassen angiver den typiske sammenhæng mellem risikoen og muligheden for afkast ved at investere i afdelingen, og den er bestemt af udsvingene i afdelingens indre værdi i de seneste fem år og/eller repræsentative data. Vær opmærksom på, at en afdelings risikoklasse kan ændre sig med tiden, og at de historiske data, der ligger bag den nuværende placering i en risikoklasse, ikke nødvendigvis giver et billede af den fremtidige risikoprofil.

I skemaet herunder er afdelingernes risikoklasse vist på en skala fra 1 til 7. Risikoklasse 1 betyder små kursudsving og dermed lav risiko og er typisk kombineret med lavere afkast. Risikoklasse 7 betyder store kursudsving og dermed høj risiko, typisk kombineret med mulighed for højere afkast.

Afdeling	Risikoklasse skala 1-7
Optimal VerdensIndex Moderat	4
Optimal Stabil	4
Optimal Mix - KL	5
Optimal Offensiv - KL	5
Optimal Balance Wealth Akk. - KL	4
Aktiv Balance	4

Se de aktuelle risikoklasser i afdelingernes 'Central investorinformation' på foreningens hjemmeside.

Foreningen arbejder løbende med at fastholde risikoprofilen for den enkelte afdeling gennem en passende spredning af afdelingens investeringer inden for de rammer, som lovgivningen og foreningens vedtægter sætter.

### Risikofaktorer

Afdelingerne kan være påvirket af forskellige risikofaktorer. En række af disse mulige risikofaktorer er listet op herunder:

#### Aktiemarkedsrisiko

Kursudviklingen på aktiemarkedet kan til tider svinge voldsomt, og kursværdien på aktier kan falde meget og hurtigt. Aktiemarkedet kan blive udsat for særlige politiske eller reguleringsmæssige forhold, som kan påvirke værdien af en afdelings aktieinvesteringer. Desuden vil markedsmæssige, sektormæssige, nationale, regionale eller generelle økonomiske forhold kunne påvirke værdien af en afdelings investering både positivt og negativt.

#### Aktivfordelings risiko

Investerer en afdeling i forskellige aktivklasser, vil vægtvalget af aktivklasser i forhold til benchmark udgøre en risikofaktor.

#### Emerging markets risiko

Emerging markets dækker lande i Østeuropa, Latinamerika, Afrika og Asien. Fælles for landene er, at de kan være kendetegnet ved politisk ustabilitet og risiko for fx nationalisering og konfiskation af private virksomheder eller statslig overvågning og kontrol. Korrupsion kan være udbredt. De finansielle markeder kan være præget af usikre forhold omkring depoter, registrering og afvikling, og den økonomiske udvikling kan være usikker og forbundet med risiko for devaluering af valutaen og hyperinflation. Desuden kan likviditeten på emerging markets være lav. Emerging markets kan således være forbundet med risici, som ikke findes på de udviklede finansielle markeder.



## Risikoforhold og risikofaktorer

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### Kreditrisiko

Kreditrisiko knytter sig især til en afdelings investering i obligationer. En obligation indebærer en risiko for tab, hvis udstederen ikke kan overholde sine betalingsforpligtelser i form af rente og afdrag på obligationsgælden.

### Modpartsrisiko

Når en afdeling investerer i afledte finansielle instrumenter og depotbeviser, som fx ADR's og GRD's, eller foretager udlån af værdipapirer kan der være en risiko for, at modparten ikke overholder sine forpligtelser. Det kan betyde et tab for afdelingen.

### Risiko på kontantindestående

En afdeling kan have en større eller mindre del af sin formue som kontantindestående eller aftaleindskud i et pengeinstitut, bl.a. i foreningens depotselskab. Det giver afdelingen en risiko for tab, hvis pengeinstituttet går konkurs.

### Rente- og obligationsmarkedsrisiko

En afdeling, der investerer på obligationsmarkeder, vil være udsat for risiko ved svingende renteniveau. Renteniveauet bliver påvirket af både nationale og internationale makroøkonomiske forhold, som fx konjunkturer, finans- og pengepolitik og inflationsforventninger. Når renteniveauet stiger, betyder det kursfald på obligationer, så værdien af en afdelings investeringer falder. Renterisikoen kan beskrives ved begrebet varighed, som bl.a. er et udtryk for kursrisikoen på de obligationer, afdelingen investerer i. Jo lavere varighed, desto mere kursstabile er obligationerne, hvis renten ændrer sig.

### Politisk risiko

Værdien af investeringen i værdipapirer kan påvirkes af politiske beslutninger, der ikke var kendt på tidspunktet for investeringen.

### Udstederspecifik risiko

Et enkelt værdipapir vil kunne svinge mere i værdi end det samlede marked og vil dermed kunne give et afkast, der er meget forskelligt fra markedets. Værdien af det enkelte værdipapir vil bl.a. afhænge af indtjeningen hos udstederen, fx selskabet bag en aktie eller en virksomhedsobligation, som igen kan være påvirket af fx lovgivningsmæssige, konkurrencemæssige og likviditetsmæssige forhold. Hvis en afdeling investerer en stor procentdel af sin formue i ét enkelt værdipapir, bliver den mere følsom over for udviklingen hos denne udsteder, og værdien af afdelingen kan variere meget. Hvis udsteder går konkurs, kan afdelingen få et tab.

### Risiko ved kreditspænd/rentespænd

Kreditspænd/rentespænd udtrykker renteforskellen mellem sikre statsobligationer og andre obligationstyper, der er udstedt i samme valuta og med samme løbetid. Kreditspændet viser den præmie i form af ekstra rente, som investor får, for at påtage sig en ekstra kreditrisiko ved investeringer i de mindre sikre obligationer. I perioder med uro på de finansielle markeder kan rentespændene udvide sig hurtigt og meget, og det kan give kurstab på en afdelings investeringer.

### Valutarisiko

Investeringer i udenlandske værdipapirer giver en risiko ved omveksling fra udenlandske valutaer til danske kroner, fordi valutakurserne kan svinge. Disse udsving kan påvirke værdien af investeringerne i en afdeling, der investerer i udenlandske værdipapirer i både positiv eller negativ retning. En afdeling, som investerer i danske værdipapirer, har fx ingen direkte valutarisiko, mens en afdeling, som investerer i europæiske værdipapirer, har begrænset valutarisiko. En afdeling, som systematisk kurssikrer mod danske kroner, har en meget begrænset valutarisiko. Det vil være beskrevet under den enkelte afdelings investeringsområde, om den laver en sådan kurssikring.

Vær opmærksom på, at listen kun er eksempler, og at andre forhold kan spille ind på værdien af investeringen. Vær også opmærksom på, at forskellige dele af de finansielle markeder kan reagere forskelligt på disse forhold.

## Foreningsandele, tegning og indløsning

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### Tegningssted

Nykredit Bank A/S  
Equity Trading  
Kalvebod Brygge 47  
1780 København V

Tlf. 44 55 18 96

Fax. 44 55 18 02

Mail: equity\_trading@nykredit.dk

Nykredit Bank A/S er bevisudstedende institut for foreningen. Andelene opbevares gratis i depot hos depotselskabet eller andre danske pengeinstitutter. Ved beholdningsændringer på kontoen hos Euronext Securities betales dog almindeligt gebyr til Euronext Securities.

### Løbende emission

Tegning i afdelingerne sker i henhold til vedtægterne. Andelene i afdelingerne bliver udbudt i løbende emission uden fastsat højeste beløb. Andele tegnet i den løbende emission afregnes til den aktuelle emissionskurs og med kutymæssige handelsomkostninger. Afregning foregår to dage efter tegningen ved registrering af andelene på investors konto hos Euronext Securities.

Løbende emission kan suspenderes efter bestyrelsens beslutning, såfremt det eksempelvis vurderes, at der er væsentlig tvivl om værdien af de respektive afdelingers midler på emissionstidspunktet. Eventuel suspension og genoptagelse af emission efter suspension vil blive meddelt via Nasdaq Copenhagen A/S og på foreningens hjemmeside.

Ved større emissioner på 10 mio. kr. og derover kan foreningens investeringsforvaltningsselskab tillade emissioner ved apportindskud af værdipapirer.

### Emissionsomkostninger

Emissionsprisen for afdelingerne fastsættes ved anvendelse af dobbeltprismetoden i henhold til § 4, stk. 1 i bekendtgørelse om beregning af emissions- og indløsningspriser ved tegning og indløsning af andele i danske UCITS m.v. ved at dividere formuens værdi på emissionstidspunktet med den nominelle værdi af tegnede andele med tillæg af et beløb til dækning af udgifter ved køb af finansielle instrumenter og nødvendige omkostninger ved emissionen.

Inkluderet i emissionsomkostningerne indgår følgende maksimale udgifter i procent af indre værdi for afdelingerne Optimal VerdensIndex Moderat, Optimal Stabil, Optimal Mix - KL, Optimal Offensiv - KL og Optimal Balance Wealth Akk. - KL:

- |  |              |
|--|--------------|
| • Kurtage og direkte omkostninger ved køb af instrumenter: | 0,10%        |
| • Øvrige markedsafledte handelsomkostninger:               | 0,10%        |
| • Administration:  | 0,05%        |
| • Markedsføring m.v.:                                      | 0,00%        |
| • Offentlige afgifter m.v.:                                | 0,00%        |
| • Tegnings-, salgs- og garantiprovision m.v.:              | <u>0,00%</u> |

I alt 0,25%

Inkluderet i emissionsomkostningerne indgår følgende maksimale udgifter i procent af indre værdi for afdelingen Aktiv Balance:

- |  |              |
|--|--------------|
| • Kurtage og direkte omkostninger ved køb af instrumenter: | 0,10%        |
| • Øvrige markedsafledte handelsomkostninger:               | 0,10%        |
| • Administration:  | 0,05%        |
| • Markedsføring m.v.:                                      | 0,00%        |
| • Offentlige afgifter m.v.:                                | 0,00%        |
| • Tegnings-, salgs- og garantiprovision m.v.:              | <u>0,00%</u> |

I alt 0,25%

## Foreningsandele, tegning og indløsning

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De angivne maksimale emissionsomkostninger kan overskrides i perioder med usædvanlige markedsforhold, som medfører en stigning i de øvrige markedsafledte udgifter ved køb og salg af en afdelings instrumenter. Hvis en sådan situation opstår, vil foreningen i denne periode oplyse om de konkrete emissionsomkostninger via Nasdaq Copenhagen A/S og på foreningens hjemmeside, ligesom det vil blive offentliggjort samme steder, når der igen vendes tilbage til det anførte maksimale emissionstillæg.

Omkostningerne for foreningen vil ved store emissioner på 10 mio. kr. og derover være lavere end svarende til de i det ovenfor angivne satser. Ved store emissioner forbeholder foreningen sig derfor ret til i det konkrete tilfælde at reducere emissionstillægget. Emissionstillægget kan dog ikke være lavere end omkostningerne ved køb af finansielle instrumenter, medmindre emissionen sker i forbindelse med apportindskud af værdipapirer i afdelingen.

### **Flytning**

Der gælder ingen særlige regler for investorers flytning fra en afdeling til en anden i foreningen. Flytning betragtes som indløsning med efterfølgende emission på almindelige vilkår.

### **Lån**

Foreningen må optage lån i henhold til lovens bestemmelser herom.

### **Navnenotering**

Andelene skal noteres på navn i foreningens register over investorer. Navnenotering foretages af det pengeinstitut, hvor andelene ligger i depot.

### **Kursoplysning**

Den indre værdi samt emissions- og indløsningskursen af andele i afdelingerne beregnes hver dag og offentliggøres på Nasdaq Copenhagen A/S samt på foreningens hjemmeside.

Emissions- og indløsningskursen afrundes efter samme principper som i de af Nasdaq Copenhagen A/S fastlagte retningslinjer for kursangivelse.

### **Negotiabilitet og omsættelighed**

Investeringsforeningsandelene er omsætningspapirer, og der gælder ingen indskrænkninger i andelenes omsættelighed.

### **Stemmeret/Rettigheder**

Hver investor har én stemme for hver andel à 100 kr. Investorer kan alene udøve stemmeret for de andele, som en uge forud for generalforsamlingen er noteret på vedkommende investors navn i foreningens register over investorer. Der gælder ingen stemmeretsbegrænsning.

Ingen andele har særlige rettigheder.

### **Opløsning**

Bestyrelsen kan indstille til investorernes beslutning, at en forening eller afdeling opløses. En sådan indstilling kan være forårsaget af fx utilstrækkeligt kapitalgrundlag eller eventuelt utidssvarende investeringsområde i foreningen eller afdelingen.

Beslutning om ændring af vedtægterne og beslutning om foreningens eller afdelingens afvikling, spaltning eller fusion af den ophørende forening eller afdeling, er kun gyldig, hvis den tiltrædes af mindst 2/3 såvel af de stemmer, der er afgivet, som af den del af formuen, der er repræsenteret på generalforsamlingen.

### **Indløsning**

Enhver investor har ret til når som helst at indløse sine andele helt eller delvist. Indløsningsprisen beregnes ved anvendelse af dobbeltprismetoden i henhold til § 4, stk. 2 i bekendtgørelse om beregning af emissions- og indløsningspriser ved tegning og indløsning af andele i danske UCITS m.v. til den indre værdi opgjort på indløsningstidspunktet efter samme principper, som anvendes i årsrapporten ved at dividere formuens værdi på indløsningstidspunktet med den nominelle

## Foreningsandele, tegning og indløsning

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værdi af tegnede andele med fradrag af et beløb til dækning af udgifter ved salg af finansielle instrumenter og til nødvendige omkostninger ved indløsningen. Ved indløsning i de fem afdelinger skønnes omkostninger til kurtag, spreads og øvrige handelsomkostninger maksimalt at andrage 0,25% af indre værdi.

Indløsning kan suspenderes efter bestyrelsens beslutning, såfremt det eksempelvis vurderes, at foreningen ikke kan fastsætte den indre værdi på grund af forholdene på markedet, eller når foreningen af hensyn til en lige behandling af investorerne først fastsætter indløsningsprisen, når foreningen har realiseret de til indløsningen af andelenes nødvendige aktiver. Indløsning kan også suspenderes som følge af systemmæssige eller tekniske fejl. Eventuel suspension og genoptagelse af indløsning efter suspension vil blive meddelt via Nasdaq Copenhagen A/S og på foreningens hjemmeside.

Finanstilsynet kan kræve, at foreningen udsætter indløsning af andele, hvis det er i investorernes eller offentlighedens interesse.

De angivne maksimale indløsningsomkostninger kan overskrides i perioder med usædvanlige markedsforhold, som medfører en stigning i de øvrige markedsafledte udgifter ved køb og salg af afdelingens instrumenter. Såfremt en sådan situation opstår, vil foreningen i denne periode oplyse om de konkrete indløsningsomkostninger via Nasdaq Copenhagen A/S og på foreningens hjemmeside, ligesom det vil blive offentliggjort samme steder, når der igen vendes tilbage til det anførte maksimale indløsningsfradrag.

Tilbage salg eller indløsning af andele kan ske gennem investors pengeinstitut mod betaling af kutymemæssige handelsomkostninger. Afregning foregår to bankdage efter anmodning om indløsning.

Foreningen kan i særlige tilfælde forlange, at indløsningsprisen fastsættes efter, at afdelingen har realiseret de til imødekommelse af indløsningen nødvendige aktiver. I sådanne tilfælde skal foreningen straks efter udsættelsen underrette

Finanstilsynet og de kompetente myndigheder i andre medlemsstater af Den Europæiske Union og lande, som Fællesskabet har indgået aftale med på det finansielle område, når foreningen markedsfører sine andele der, om udsættelsen.

Ved større indløsninger på 10 mio. kr. og derover kan foreningens investeringsforvaltningsselskab foretage indløsninger ved apportudtræk af værdipapirer, såfremt investor måtte ønske dette, og at det ikke vil være til skade for de tilbageværende investorer. Indløsningsfradraget vil ved apportudtræk afvige fra førnævnte skønnede omkostninger.

Ingen investor er forpligtet til at lade sine andele indløse helt eller delvist.

Andele i Investeringsforeningen Investin, der er købt på det sekundære marked, kan normalt ikke sælges direkte tilbage til Investeringsforeningen Investin. Investorer skal købe og sælge andele på et sekundært marked ved hjælp af en værdipapirhandler (f.eks. en bank eller en børsmægler) og skal muligvis afholde gebyrer i forbindelse hermed. Desuden kan investorer komme til at betale mere end den eksisterende indre værdi, når de køber andele, samt få mindre end den øjeblikkelige indre værdi, når de sælger dem.

## Væsentlige aftaler og omkostninger

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### Depotselskab

Foreningen har indgået depotselskabsaftale med The Bank of New York Mellon ("BNY Mellon"). BNY Mellon påtager sig som depotselskab at opbevare og forvalte værdipapirer og likvide midler for hver af foreningens afdelinger i overensstemmelse med lov om investeringsforeninger m.v., lov om finansiel virksomhed og Finanstilsynets bestemmelser. BNY Mellon påtager sig de i lovgivningen fastlagte kontrolopgaver og forpligtelser. Nykredit Bank A/S varetager opgaven som foreningens bevisudstedende institut.

Ajourførte oplysninger om depotselskabet og dets opbevaringsopgaver kan til enhver tid rekvireres hos foreningens investeringsforvaltningsselskab.

Som vederlag for disse ydelser betales for hver afdeling et grundgebyr på 30.000 kr. p.a., samt et landeafhængigt transaktionsgebyr. Dertil kommer et årligt gebyr pr. afdeling for depositarfunktionen.

Honorar til depotselskabet i 2021 fremgår af bilag 3.

### Administration

Foreningen har indgået administrationsaftale med Nykredit Portefølje Administration A/S, der indgår i Nykredit-koncernen.

Ifølge aftalen påtager Nykredit Portefølje Administration A/S sig foreningens administrative opgaver og daglige ledelse. Disse opgaver skal af Nykredit Portefølje Administration A/S forvaltes i overensstemmelse med lov om investeringsforeninger m.v., Finanstilsynets bestemmelser, foreningens vedtægter, bestyrelsens anvisninger og de af foreningen indgåede aftaler. Nykredit Portefølje Administration A/S fører endvidere foreningens protokol over investorer, hvori navnoteringen af afdelingernes andele foretages.

Som led i aftalen betaler foreningen følgende:

For den del af de respektive afdelingers formue, der udgør op til 100 mio. kr., betales 0,25% p.a., dog minimum 13.333 kr. pr. måned. For den del af formuen, der udgør mellem 100 mio. kr. og 1 mia. kr., betales 0,15% p.a. For den del af formuen, der overstiger 1 mia. kr., betales 0,125% p.a.

Endvidere betales følgende transaktions- og derivatafhængige gebyrer:

Køb/salg, værdipapirer:	100 kr. pr. transaktion
Køb/salg, derivater:	500 kr. pr. transaktion
Servicering, derivater:	300 kr. pr. kontrakt pr. måned

Herudover betales et gebyr på 0,05% af emissions- og indløsningsprovenuet for ydelser i forbindelse med ny-emissioner og indløsninger.

Honorar til investeringsforvaltningsselskabet i 2021 fremgår af bilag 3.

### Investeringsrådgivning

Foreningen har indgået aftale med Investeringsrådgiver Optimal Invest A/S vedrørende rådgivning om investeringer i afdelingerne. Investeringsrådgiver Optimal Invest A/S er et selskab, der har tilladelse til rådgivning om investeringer.

Ifølge aftalen skal rådgiver løbende følge afdelingernes porteføljer og rådgive om tilpasning af porteføljernes sammensætning og fordeling på enkelte investeringer efter forventningerne til det opnåelige afkast. Rådgivningen skal ske i overensstemmelse med de retningslinjer, som foreningens bestyrelse har sat for de enkelte afdelinger.

### Markedsføringsaftale

For at styrke rådgivningen af investorerne og markedsføringen har foreningen indgået en markedsføringsaftale med Investeringsrådgiver Optimal Invest A/S. Investeringsrådgiver Optimal Invest A/S formidler som en del af sin forretningsførelse salg af foreningens andele til professionelle og institutionelle investorer og har i denne sammenhæng mulighed for at fastsætte vilkår, der afviger fra de satser, foreningen har fastsat i dette prospekt. Investeringsrådgivning Optimal Invest A/S kan således for egen regning afvige fra de satser, der er nævnt i dette prospekt.

## Væsentlige aftaler og omkostninger

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### **Andre aftaler**

Foreningen har indgået en market maker aftale med Nykredit Bank A/S. Nykredit Bank A/S vil ifølge aftalen løbende stille priser i foreningens afdelinger. Som led i aftalen betaler foreningen et honorar på 18.750 kr. pr. kvartal pr. afdeling.

### **Bestyrelse**

Bestyrelsens honorar godkendes årligt af generalforsamlingen. Honorarets fordeling på de enkelte afdelinger er omfattet af vedtægternes bestemmelser herom.

I 2021 udgjorde vederlag til bestyrelsen 88.000 kr.

### **Offentlige myndigheder**

Finanstilsynet afregnes efter regning. Vederlagets fordeling på de enkelte afdelinger er omfattet af vedtægternes bestemmelser herom.

I 2021 udgjorde afgift til Finanstilsynet 98.000 kr.

### **Samlede administrationsomkostninger**

I henhold til vedtægterne må de samlede administrationsomkostninger, herunder omkostninger til bestyrelse, administration, it, revision, tilsyn, markedsføring og depotselskab for hver afdeling ikke overstige 3,0% af den gennemsnitlige formueværdi af afdelingerne inden for et regnskabsår. Salgs- og informationsomkostninger skal også holdes inden for nævnte 3,0% i det omfang, de ikke finansieres af emissionsindtægterne.

De samlede administrationsomkostninger i procent af gennemsnitsformuen for de sidste fem år fremgår af bilag 4.

### **ÅOP**

De årlige omkostninger i procent (ÅOP) opgøres i henhold til Investering Danmarks definition.

ÅOP indeholder administrationsomkostninger, handelsomkostninger vedrørende den løbende drift samt investors handelsomkostninger i form af det maksimale emissionstillæg og indløsningsfradrag. Beløbet beregnes under forudsætning af, at investeringen holdes i syv år.

Aktuel ÅOP (+ indirekte handelsomkostninger) for afdelingerne fremgår af bilag 4.

## Tilknyttede personer og selskaber

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### Foreningens bestyrelse

Professor, dr. jur. Jesper Lau Hansen, formand  
Københavns Universitet

Advokat, partner Kim Højbye  
NJORD Law Firm

Bestyrelsesmedlem, CBS Bestyrelsesuddannelserne Tine Roed

Adm. direktør Henrik Vincents Johansen  
Roskilde Fællesbageri ApS

### Foreningens direktion

Nykredit Portefølje Administration A/S  
Adm. direktør Erling Skorstad  
Direktør Tage Fabrin-Brasted  
Kalvebod Brygge 1-3  
1780 København V  
CVR nr. 16 63 76 02

### Foreningens revisorer

EY Godkendt Revisionspartnerselskab  
Dirch Passers Allé 36,  
2000 Frederiksberg  
CVR nr. 30 70 02 28

### Depotselskab

The Bank of New York Mellon  
Tuborg Boulevard 12, 3.  
2900 Hellerup  
CVR nr. 41 82 00 63

### Rådgiver

Investeringsrådgiver Optimal Invest A/S  
Transformervej 18  
2730 Herlev  
CVR nr. 33 06 96 85

### Klageansvarlig

Private investorer i foreningen kan i henhold til lov om finansiel virksomhed indgive en klage til foreningens klageansvarlige hos foreningens investeringsforvaltningsselskab. Klagevejledning fremgår af foreningens hjemmeside investin.dk og kan endvidere fås ved henvendelse til foreningens investeringsforvaltningsselskab.

### Ankeinstans:

Private investorer i afdelingerne kan anke forhold vedrørende foreningen eller afdelingerne til:

Det finansielle ankenævn  
Store Kongensgade 62, 2.  
1264 København K  
sek@fanke.dk  
Tlf. 35 43 63 33

## Særlige forbehold

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### **Særlige forbehold:**

Dette prospekt, der er udarbejdet på dansk, henvender sig til danske investorer og er udarbejdet i overensstemmelse med danske regler og lovgivning. Prospektet er indsendt til Finanstilsynet i Danmark i henhold til kapitel 12 i lov om investeringsforeninger m.v. Prospektet er ikke godkendt af eller registreret hos udenlandske myndigheder med henblik på salg og markedsføring af investeringsforeningsandele uden for Danmark.

Oplysninger i dette prospekt kan ikke betragtes som rådgivning vedrørende investeringsmæssige eller andre forhold. Investorer opfordres til at søge individuel rådgivning om egne investeringsmæssige og dertil knyttede forhold.

Distribution af dette prospekt kan i visse lande være underlagt særlige restriktioner. Personer, der kommer i besiddelse af prospektet, er forpligtede til selv at undersøge og iagttage sådanne restriktioner. De af prospektet omfattede investeringsforeningsandele må ikke udbydes eller sælges i USA, Canada og Storbritannien, og dette prospekt må ikke udleveres til investorer hjemmehørende i disse lande.

Oplysninger i dette prospekt er ikke et tilbud eller en opfordring til at gøre tilbud i nogen jurisdiktion, hvor et sådant tilbud eller en sådan opfordring til at gøre tilbud ikke er tilladt, eller til personer over for hvem, et sådant tilbud eller en sådan opfordring til at gøre tilbud ikke er tilladt. Enhver oplysning i nærværende prospekt, herunder om investeringsstrategi og risikoprofil, kan inden for lovgivningens og vedtægternes rammer ændres efter bestyrelsens beslutning



## Bilag 1 (Afdelingernes stamdata ISIN, SE-nr. og dato for beslutning om etablering)

	Fondskode/ISIN	SE-nr.	Beslutning om etablering
Optimal VerdensIndex Moderat	DK0060518710	32 52 93 56	23. august 2010 <sup>1</sup>
Optimal Stabil	DK0060518710	33 49 07 20	10. september 2013
Optimal Mix - KL	DK0060518983	33 49 07 39	10. september 2013
Optimal Offensiv - KL	DK0060946192	39 02 57 36	29. november 2017
Optimal Balance Wealth Akk. - KL	DK0061150125	40 67 67 32	07. maj 2019
Aktiv Balance	DK0060575942	34 18 52 63	21. juli 2014

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<sup>1</sup> Under navnet Optimal Pension. På foreningens generalforsamling den 23. maj 2012 blev det besluttet at ændre afdelingens navn til Optimal VerdensIndex Moderat.

## Bilag 2 (Foreningens formue)

### **Foreningens formue**

Medio oktober 2022 udgjorde foreningens samlede formue 7,19 mia. kr.

### Bilag 3 (Afdelingernes omkostninger)

#### Afholdt honorar til depotselskab 2021

Optimal VerdensIndex Moderat	588.000 kr.
Optimal Stabil	201.000 kr.
Optimal Mix - KL	181.000 kr.
Optimal Offensiv - KL	133.000 kr.
Optimal Balance Wealth Akk. - KL	72.000 kr.
Aktive Balance	62.000 kr.

#### Afholdt honorar til investeringsforvaltningsselskabet for 2021

Optimal VerdensIndex Moderat	2,42 mio. kr.
Optimal Stabil	343.000 kr.
Optimal Mix - KL	667.000 kr.
Optimal Offensiv - KL	207.000 kr.
Optimal Balance Wealth Akk. - KL	166.000 kr.
Aktiv Balance	188.000 kr.

## Bilag 4 (Afdelingernes samlede administrationsomkostninger og ÅOP)

### De samlede administrationsomkostninger i procent af gennemsnitsformuen for de sidste fem år:

	2017	2018	2019	2020	2021
Optimal VerdensIndex Moderat	0,45%	0,44%	0,61%	0,57%	0,45%
Optimal Stabil	0,50%	0,47%	0,59%	0,54%	0,46%
Optimal Mix - KL	0,48%	0,46%	0,64%	0,59%	0,47%
Optimal Offensiv - KL	-	0,54%	0,67%	0,60%	0,46%
Optimal Balance Wealth Akk. - KL	-	-	0,39%	0,39%	0,24%
Aktiv Balance	1,26%	1,19%	1,35%	1,36%	1,18%

	Aktuel ÅOP + (indirekte handelsomkostninger)
Optimal VerdensIndex Moderat	0,64% (+ 0,02%)
Optimal Stabil	0,61% (+ 0,01%)
Optimal Mix - KL	0,65% (+ 0,03%)
Optimal Offensiv - KL	0,67% (+ 0,01%)
Optimal Balance Wealth Akk. - KL	0,47% (+ 0,01%)
Aktiv Balance	1,38% (+ 0,04%)

ANNEX II

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Optimal VerdensIndex Moderat

**Legal entity identifier:** 5493008Y3Q0SJ66PP747

**Environmental and/or social characteristics**

Does this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input type="radio"/> <input checked="" type="radio"/> <b>X No</b>
<input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective</b> : %  <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> It will make a minimum of <b>sustainable investments with an social objective</b> : %	<input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of of sustainable investments  <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> with a social objective  <input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>



**What environmental and/or social characteristics are promoted by this financial product?**

The sub-fund invests in ESG, ESG Enhanced, SRI and SDG equity strategies, to promote environmental and social characteristics. For these investments Controversial Weapons, Nuclear Weapons, Tobacco, Thermal Coal, Oil Sands, UN Global Compact violators and Civilian Firearms are excluded. Further, a part of the equity investment strategies also adopts ESG best-in-class approaches, the sub-fund will therefore invest in the highest ranking issuers from an ESG perspective.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

Compliance with the sub-fund's exclusion criteria and ESG best-in-class exposure is monitored on an ongoing basis to ensure that the environmental and social characteristics are promoted.

- **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

The sub-fund has no sustainable investment objectives.

- **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

The sub-fund has no sustainable investment objectives.

- **How have the indicators for adverse impacts on sustainability factors been taken into account?**

The sub-fund has no sustainable investment objectives.

- **How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?**

The sub-fund has no sustainable investment objectives.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes

No

The sub-fund considers and monitors its carbon footprint. The other principal adverse indicators are not considered nor monitored since the effort in making a thorough assessment hereof does not correspond to the sub-fund's type and purpose.



## What investment strategy does this financial product follow?

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

The sub-fund invests actively in a range of index strategies. It actively uses Exchange Traded Funds (ETFs) for both stocks and bonds and invests directly in Danish Mortgage Bonds as a supplement. In combination ETFs and Danish Mortgage Bonds are used to optimize the asset allocation. The sub-fund's sustainability risk and the risk's materiality is monitored in correspondance with the investment strategy's characteristics which takes e.g. diversification into account. The management of the sustainability risks is integrated in the investment process and decision-making, and will be based on quantitative and/or qualitative input.

The management of sustainability risk is expected to support the sub-fund's value creation and prevent it's performance to suffer from sustainability related loss.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

For the sub-fund's investments into equities, there must be either exclusion criteria in place, or the specific strategy must use an ESG best in class approach.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments besides the exclusion criteria - related to Controversial Weapons, Nuclear Weapons, Tobacco, Thermal Coal, Oil Sands, UN Global Compact violators and Civilian Firearms - on the sub-fund's investments into equity.

- ***What is the policy to assess good governance practices of the investee companies?***

It is the policy to invest in companies through ETF-funds that among others follow ESG best-in-class approaches, where good governance criteria are predominant. The sub-fund uses the different ETF providers' criteria to define good governance, which takes e.g. but not exclusively Board Independence, Management Remuneration and Shareholder Rights into account.



## What is the asset allocation planned for this financial product?

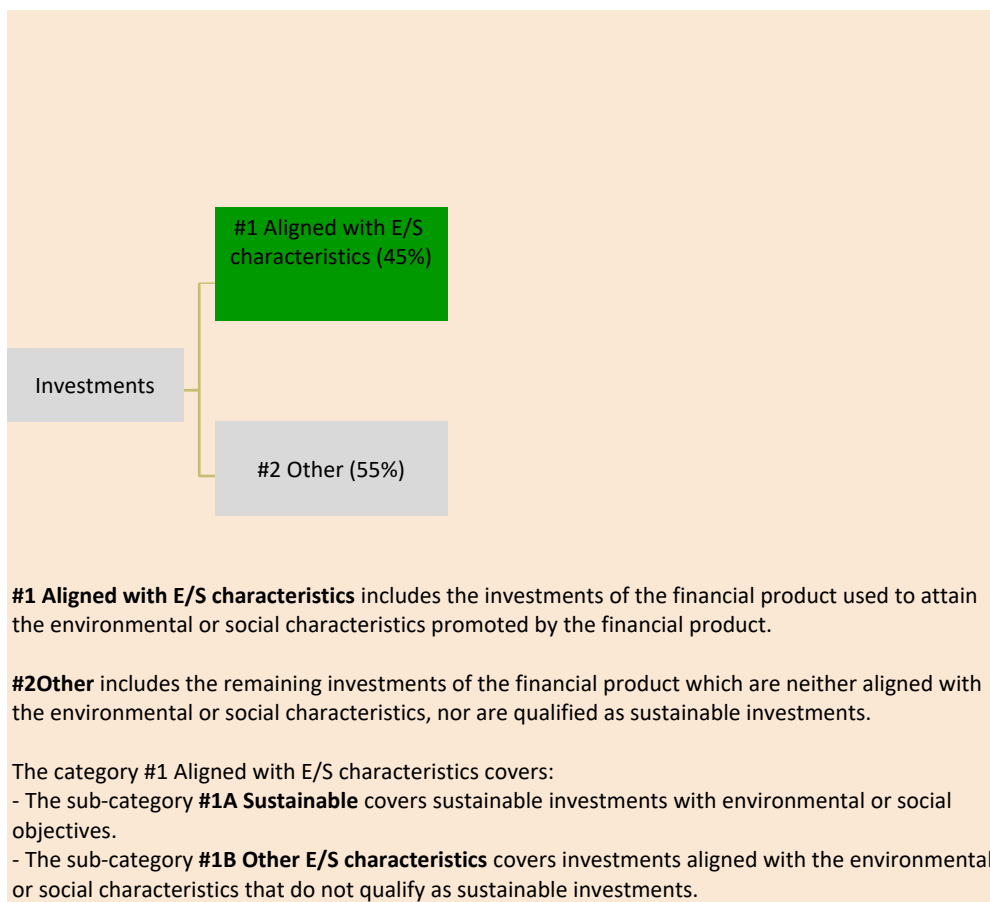
The sub-fund's asset allocation is 45% equities, 50% bonds and 5% alternatives.

### Asset allocation

describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



### ● *How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?*

The sub-fund does not use derivatives.



**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

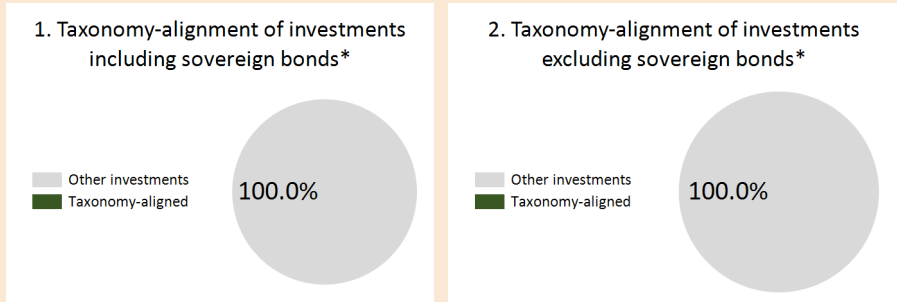
**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



### To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for environmentally Sustainable Investments aligned with the EU Taxonomy.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

### What is the minimum share of investments in transitional and enabling activities?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for transitional and enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



### What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for environmentally Sustainable Investments not aligned with the EU Taxonomy.



### What is the minimum share of socially sustainable investments?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for socially Sustainable Investments.



### What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The sub-fund's exposure to cash, fixed income and mortgage bonds are not subject to any environmental or social safeguards.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***How does the designated index differ from a relevant broad market index?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***Where can the methodology used for the calculation of the designated index be found?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.



Where can I find more product specific information online?

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[npa.nykredit.dk](http://npa.nykredit.dk)

**Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Optimal Stabil

**Legal entity identifier:** 549300FVV8HYSY6TIX45

## Environmental and/or social characteristics

<b>Does this financial product have a sustainable investment objective?</b>	
<input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <b>X No</b>
<input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective</b> : %  <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> It will make a minimum of <b>sustainable investments with an social objective</b> : %	<input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of of sustainable investments  <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> with a social objective  <input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>



### **What environmental and/or social characteristics are promoted by this financial product?**

The sub-fund invests in ESG, ESG Enhanced, SRI and SDG equity strategies, to promote environmental and social characteristics. For these investments Controversial Weapons, Nuclear Weapons, Tobacco, Thermal Coal, Oil Sands, UN Global Compact violators and Civilian Firearms are excluded. Further, a part of the equity investment strategies also adopts ESG best-in-class approaches, the sub-fund will therefore invest in the highest ranking issuers from an ESG perspective.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

Compliance with the sub-fund's exclusion criteria and ESG best-in-class exposure is monitored on an ongoing basis to ensure that the environmental and social characteristics are promoted.

- **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

The sub-fund has no sustainable investment objectives.

- **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

The sub-fund has no sustainable investment objectives.

- **How have the indicators for adverse impacts on sustainability factors been taken into account?**

The sub-fund has no sustainable investment objectives.

- **How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?**

The sub-fund has no sustainable investment objectives.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes

No

The sub-fund considers and monitors its carbon footprint. The other principal adverse indicators are not considered nor monitored since the effort in making a thorough assessment hereof does not correspond to the sub-fund's type and purpose.



## What investment strategy does this financial product follow?

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

The sub-fund invests actively in a range of index strategies. It actively uses Exchange Traded Funds (ETFs) for both stocks and bonds and invests directly in Danish Mortgage Bonds as a supplement. In combination ETFs and Danish Mortgage Bonds are used to optimize the asset allocation. The sub-fund's sustainability risk and the risk's materiality is monitored in correspondance with the investment strategy's characteristics which takes e.g. diversification into account. The management of the sustainability risks is integrated in the investment process and decision-making, and will be based on quantitative and/or qualitative input.

The management of sustainability risk is expected to support the sub-fund's value creation and prevent it's performance to suffer from sustainability related loss.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

For the sub-fund's investments into equities, there must be either exclusion criteria in place, or the specific strategy must use an ESG best in class approach.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments besides the exclusion criteria - related to Controversial Weapons, Nuclear Weapons, Tobacco, Thermal Coal, Oil Sands, UN Global Compact violators and Civilian Firearms - on the sub-fund's investments into equity.

- ***What is the policy to assess good governance practices of the investee companies?***

It is the policy to invest in companies through ETF-funds that among others follow ESG best-in-class approaches, where good governance criteria are predominant. The sub-fund uses the different ETF providers' criteria to define good governance, which takes e.g. but not exclusively Board Independence, Management Remuneration and Shareholder Rights into account.



## What is the asset allocation planned for this financial product?

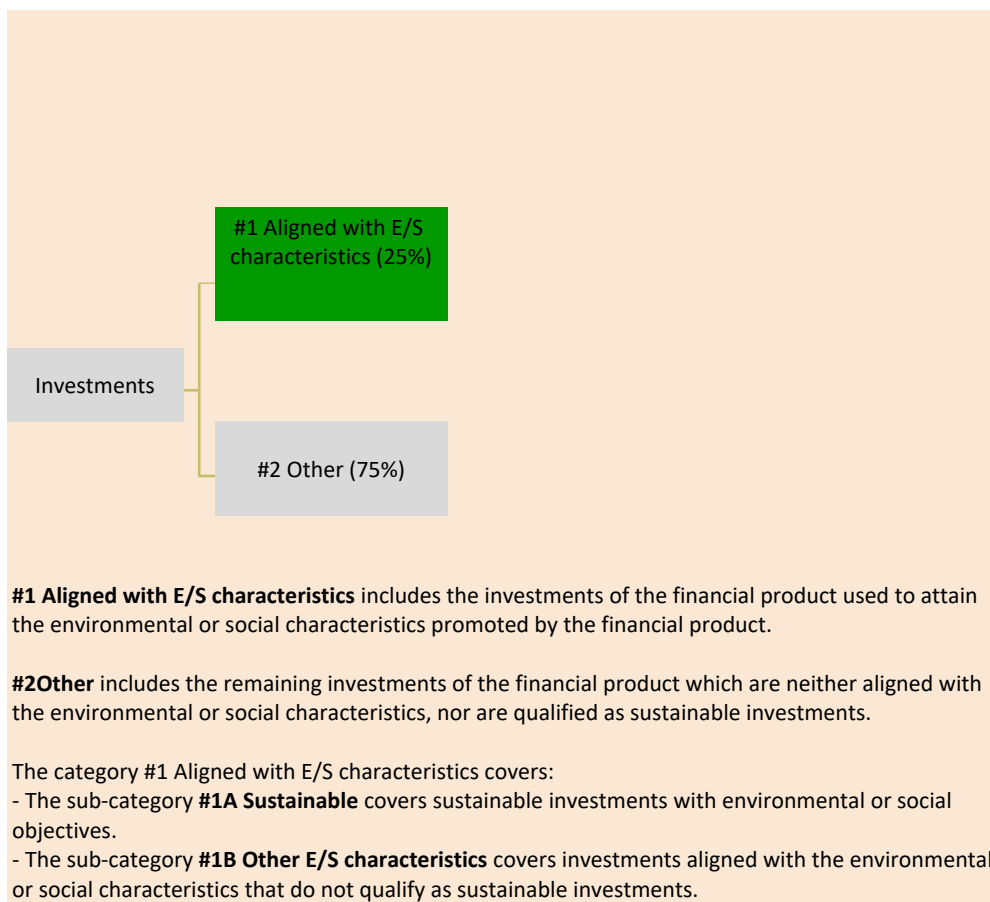
The sub-fund's asset allocation is 45% equities, 50% bonds and 5% alternatives.

### Asset allocation

describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



### ● *How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?*

The sub-fund does not use derivatives.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

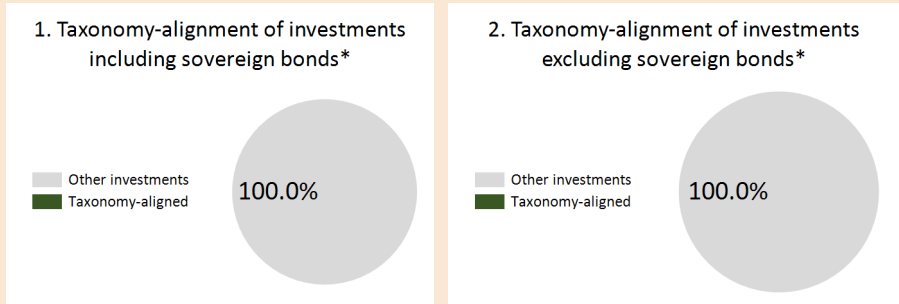
**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



### To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for environmentally Sustainable Investments aligned with the EU Taxonomy.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

### What is the minimum share of investments in transitional and enabling activities?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for transitional and enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



### What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for environmentally Sustainable Investments not aligned with the EU Taxonomy.



### What is the minimum share of socially sustainable investments?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for socially Sustainable Investments.



### What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The sub-fund's exposure to cash, fixed income and mortgage bonds are not subject to any environmental or social safeguards.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***How does the designated index differ from a relevant broad market index?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***Where can the methodology used for the calculation of the designated index be found?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.



Where can I find more product specific information online?

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ANNEX II

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

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The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Optimal Mix - KL

Legal entity identifier: 549300LTPJ2B3W142460

**Environmental and/or social characteristics**

Does this financial product have a sustainable investment objective?	
●● <input type="checkbox"/> Yes	●● <input checked="" type="checkbox"/> No
<input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective</b> : %  <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> It will make a minimum of <b>sustainable investments with an social objective</b> : %	<input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of of sustainable investments  <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> with a social objective  <input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>



**What environmental and/or social characteristics are promoted by this financial product?**

The sub-fund invests in ESG, ESG Enhanced, SRI and SDG equity strategies, to promote environmental and social characteristics. For these investments Controversial Weapons, Nuclear Weapons, Tobacco, Thermal Coal, Oil Sands, UN Global Compact violators and Civilian Firearms are excluded. Further, a part of the equity investment strategies also adopts ESG best-in-class approaches, the sub-fund will therefore invest in the highest ranking issuers from an ESG perspective.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

Compliance with the sub-fund's exclusion criteria and ESG best-in-class exposure is monitored on an ongoing basis to ensure that the environmental and social characteristics are promoted.

- **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

The sub-fund has no sustainable investment objectives.

- **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

The sub-fund has no sustainable investment objectives.

- **How have the indicators for adverse impacts on sustainability factors been taken into account?**

The sub-fund has no sustainable investment objectives.

- **How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?**

The sub-fund has no sustainable investment objectives.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

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*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes

No

The sub-fund considers and monitors its carbon footprint. The other principal adverse indicators are not considered nor monitored since the effort in making a thorough assessment hereof does not correspond to the sub-fund's type and purpose.



## What investment strategy does this financial product follow?

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- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

For the sub-fund's investments into equities, there must be either exclusion criteria in place, or the specific strategy must use an ESG best in class approach.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

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There is no committed minimum rate to reduce the scope of the investments besides the exclusion criteria - related to Controversial Weapons, Nuclear Weapons, Tobacco, Thermal Coal, Oil Sands, UN Global Compact violators and Civilian Firearms - on the sub-fund's investments into equity.

- ***What is the policy to assess good governance practices of the investee companies?***

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## What is the asset allocation planned for this financial product?

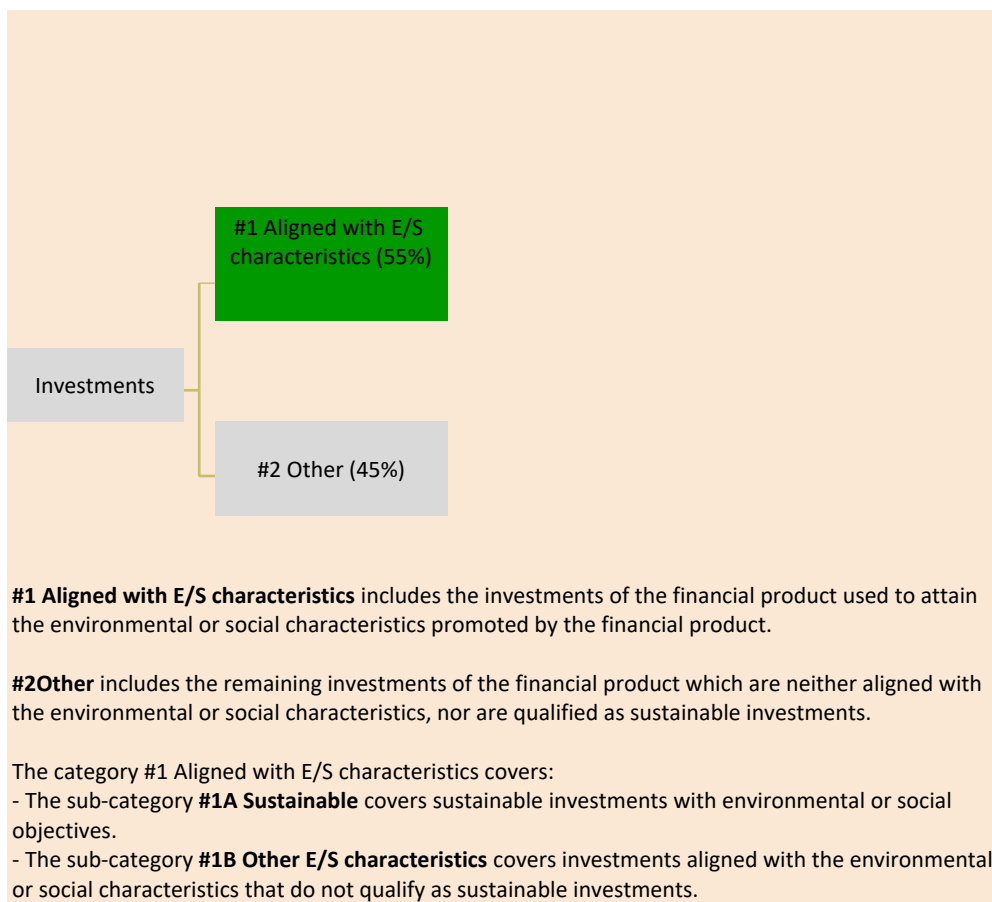
The sub-fund's asset allocation is 45% equities, 50% bonds and 5% alternatives.

### Asset allocation

describes the share of investments in specific assets.

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- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



### ● *How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?*

The sub-fund does not use derivatives.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

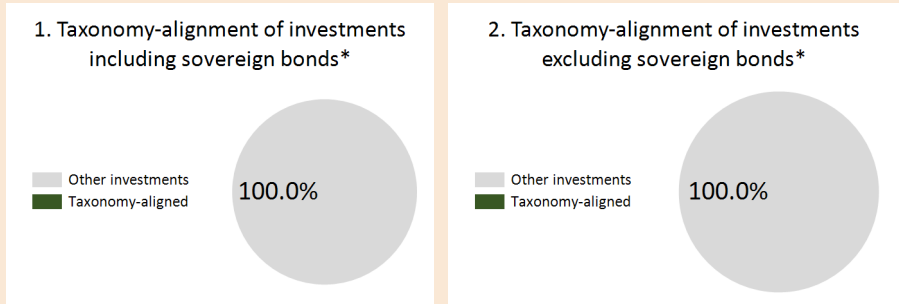
**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



### To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

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### What is the minimum share of investments in transitional and enabling activities?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for transitional and enabling activities.



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### What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for environmentally Sustainable Investments not aligned with the EU Taxonomy.



### What is the minimum share of socially sustainable investments?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for socially Sustainable Investments.



### What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The sub-fund's exposure to cash, fixed income and mortgage bonds are not subject to any environmental or social safeguards.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***How does the designated index differ from a relevant broad market index?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***Where can the methodology used for the calculation of the designated index be found?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.



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The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Aktiv Balance

Legal entity identifier: 5493000KHYZEV7HNB24

## Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
<span style="color: green;">●●</span> <input type="checkbox"/> <b>Yes</b>	<span style="color: green;">●</span> <span style="color: grey;">●</span> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective</b> : %	<input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It will make a minimum of <b>sustainable investments with an social objective</b> : %	<input type="checkbox"/> with a social objective
	<input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>



### What environmental and/or social characteristics are promoted by this financial product?

The sub-fund invests in ESG, ESG Enhanced, SRI and SDG equity strategies, to promote environmental and social characteristics. For these investments Controversial Weapons, Nuclear Weapons, Tobacco, Thermal Coal, Oil Sands, UN Global Compact violators and Civilian Firearms are excluded. Further, a part of the equity investment strategies also adopts ESG best-in-class approaches, the sub-fund will therefore invest in the highest ranking issuers from an ESG perspective.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

Compliance with the sub-fund's exclusion criteria and ESG best-in-class exposure is monitored on an ongoing basis to ensure that the environmental and social characteristics are promoted.

- **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

The sub-fund has no sustainable investment objectives.

- **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

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*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes

No



The sub-fund considers and monitors its carbon footprint. The other principal adverse indicators are not considered nor monitored since the effort in making a thorough assessment hereof does not correspond to the sub-fund's type and purpose.



## What investment strategy does this financial product follow?

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

The sub-fund invests actively in a range of index strategies. It actively uses Exchange Traded Funds (ETFs) for both stocks and bonds and invests directly in Danish Mortgage Bonds as a supplement. In combination ETFs and Danish Mortgage Bonds are used to optimize the asset allocation. The sub-fund's sustainability risk and the risk's materiality is monitored in correspondance with the investment strategy's characteristics which takes e.g. diversification into account. The management of the sustainability risks is integrated in the investment process and decision-making, and will be based on quantitative and/or qualitative input.

The management of sustainability risk is expected to support the sub-fund's value creation and prevent it's performance to suffer from sustainability related loss.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

For the sub-fund's investments into equities, there must be either exclusion criteria in place, or the specific strategy must use an ESG best in class approach.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments besides the exclusion criteria - related to Controversial Weapons, Nuclear Weapons, Tobacco, Thermal Coal, Oil Sands, UN Global Compact violators and Civilian Firearms - on the sub-fund's investments into equity.

- ***What is the policy to assess good governance practices of the investee companies?***

It is the policy to invest in companies through ETF-funds that among others follow ESG best-in-class approaches, where good governance criteria are predominant. The sub-fund uses the different ETF providers' criteria to define good governance, which takes e.g. but not exclusively Board Independence, Management Remuneration and Shareholder Rights into account.



## What is the asset allocation planned for this financial product?

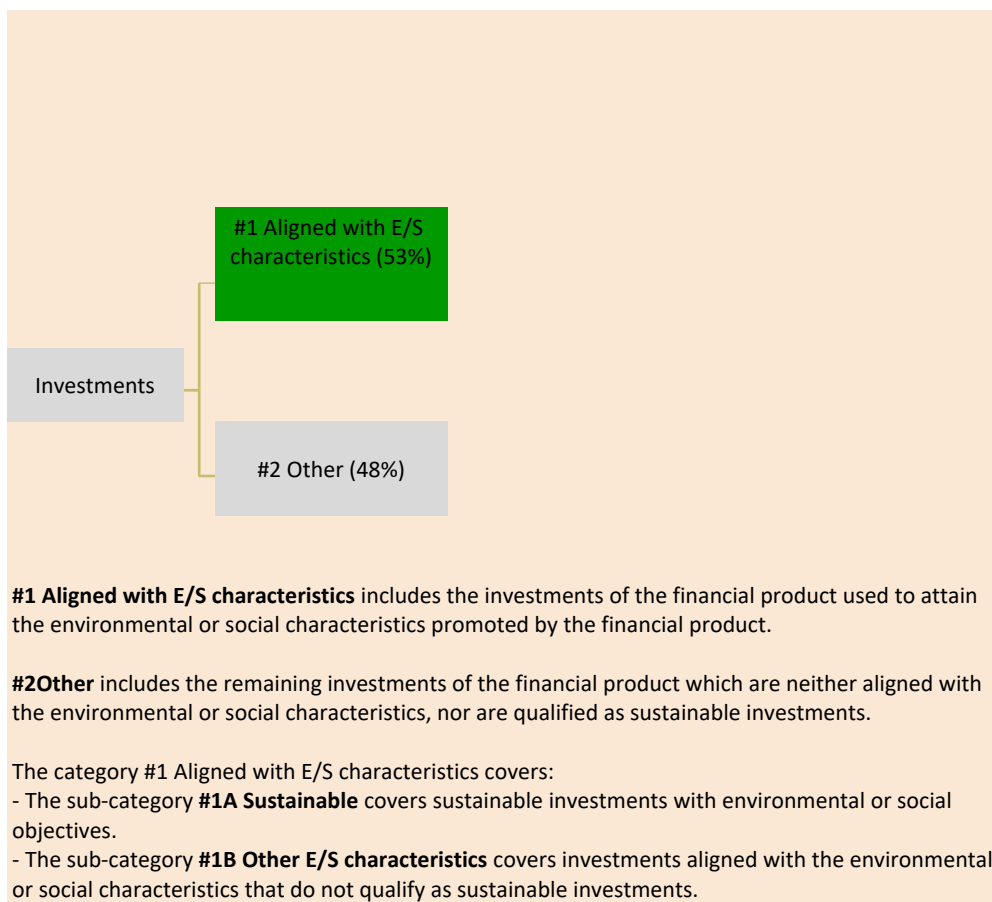
The sub-fund's asset allocation is 45% equities, 50% bonds and 5% alternatives.

### Asset allocation

describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



### ● *How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?*

The sub-fund does not use derivatives.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

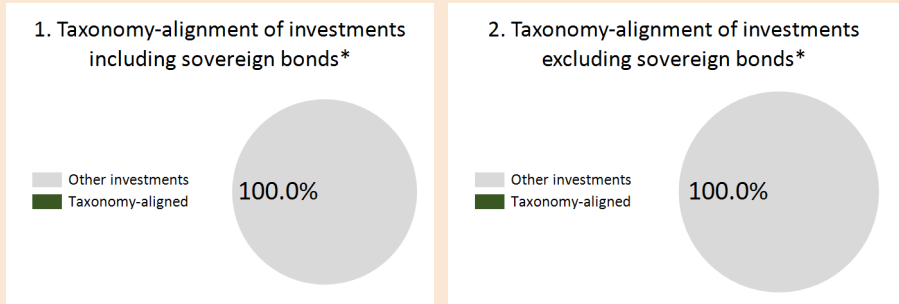
**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



### To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for environmentally Sustainable Investments aligned with the EU Taxonomy.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

### What is the minimum share of investments in transitional and enabling activities?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for transitional and enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



### What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for environmentally Sustainable Investments not aligned with the EU Taxonomy.



### What is the minimum share of socially sustainable investments?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for socially Sustainable Investments.



### What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The sub-fund's exposure to cash, fixed income and mortgage bonds are not subject to any environmental or social safeguards.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***How does the designated index differ from a relevant broad market index?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***Where can the methodology used for the calculation of the designated index be found?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.



Where can I find more product specific information online?

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ANNEX II

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Optimal Offensiv  
- KL

Legal entity identifier: 54930021B6RARRD80009

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective</b> : %	<input type="checkbox"/> It promotes <b>Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It will make a minimum of <b>sustainable investments with an social objective</b> : %	<input type="checkbox"/> with a social objective
	<input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>



What environmental and/or social characteristics are promoted by this financial product?

The sub-fund invests in ESG, ESG Enhanced, SRI and SDG equity strategies, to promote environmental and social characteristics. For these investments Controversial Weapons, Nuclear Weapons, Tobacco, Thermal Coal, Oil Sands, UN Global Compact violators and Civilian Firearms are excluded. Further, a part of the equity investment strategies also adopts ESG best-in-class approaches, the sub-fund will therefore invest in the highest ranking issuers from an ESG perspective.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

Compliance with the sub-fund's exclusion criteria and ESG best-in-class exposure is monitored on an ongoing basis to ensure that the environmental and social characteristics are promoted.

- **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

The sub-fund has no sustainable investment objectives.

- **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

The sub-fund has no sustainable investment objectives.

- **How have the indicators for adverse impacts on sustainability factors been taken into account?**

The sub-fund has no sustainable investment objectives.

- **How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?**

The sub-fund has no sustainable investment objectives.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes

No

The sub-fund considers and monitors its carbon footprint. The other principal adverse indicators are not considered nor monitored since the effort in making a thorough assessment hereof does not correspond to the sub-fund's type and purpose.



## What investment strategy does this financial product follow?

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

The sub-fund invests actively in a range of index strategies. It actively uses Exchange Traded Funds (ETFs) for both stocks and bonds and invests directly in Danish Mortgage Bonds as a supplement. In combination ETFs and Danish Mortgage Bonds are used to optimize the asset allocation. The sub-fund's sustainability risk and the risk's materiality is monitored in correspondance with the investment strategy's characteristics which takes e.g. diversification into account. The management of the sustainability risks is integrated in the investment process and decision-making, and will be based on quantitative and/or qualitative input.

The management of sustainability risk is expected to support the sub-fund's value creation and prevent it's performance to suffer from sustainability related loss.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

For the sub-fund's investments into equities, there must be either exclusion criteria in place, or the specific strategy must use an ESG best in class approach.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments besides the exclusion criteria - related to Controversial Weapons, Nuclear Weapons, Tobacco, Thermal Coal, Oil Sands, UN Global Compact violators and Civilian Firearms - on the sub-fund's investments into equity.

- ***What is the policy to assess good governance practices of the investee companies?***

It is the policy to invest in companies through ETF-funds that among others follow ESG best-in-class approaches, where good governance criteria are predominant. The sub-fund uses the different ETF providers' criteria to define good governance, which takes e.g. but not exclusively Board Independence, Management Remuneration and Shareholder Rights into account.



## What is the asset allocation planned for this financial product?

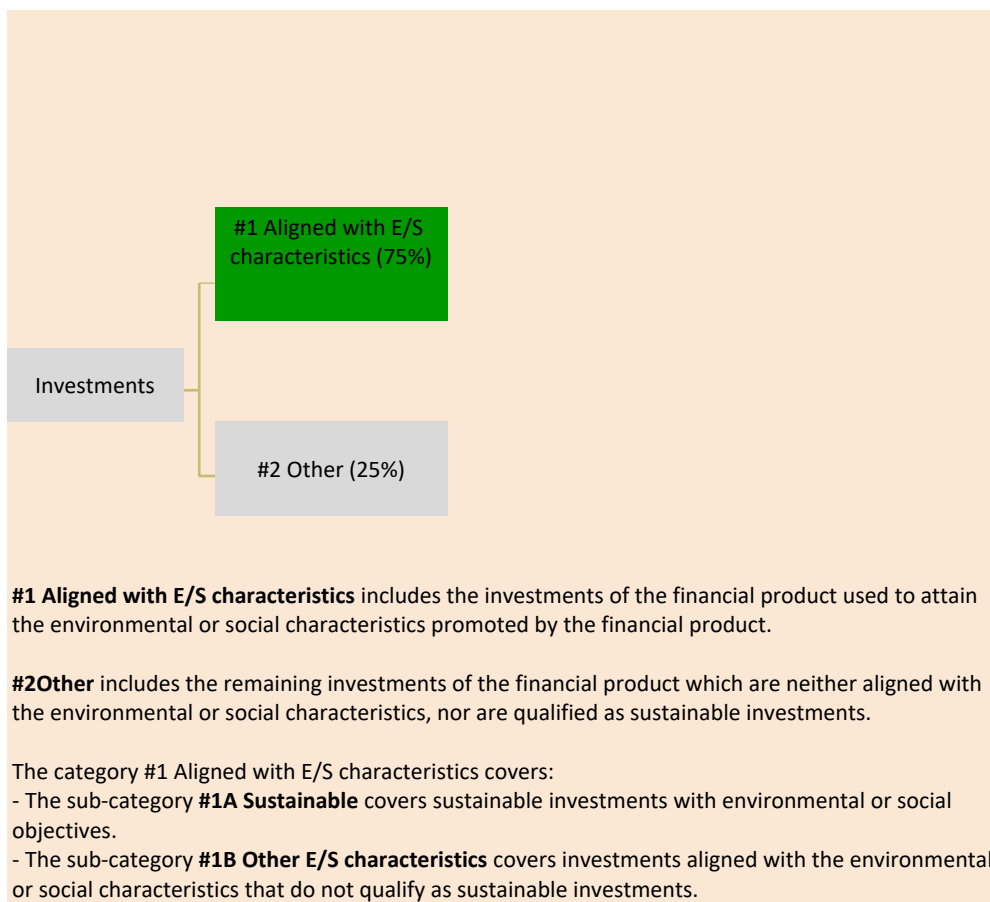
The sub-fund's asset allocation is 45% equities, 50% bonds and 5% alternatives.

### Asset allocation

describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● *How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?*

The sub-fund does not use derivatives.



**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

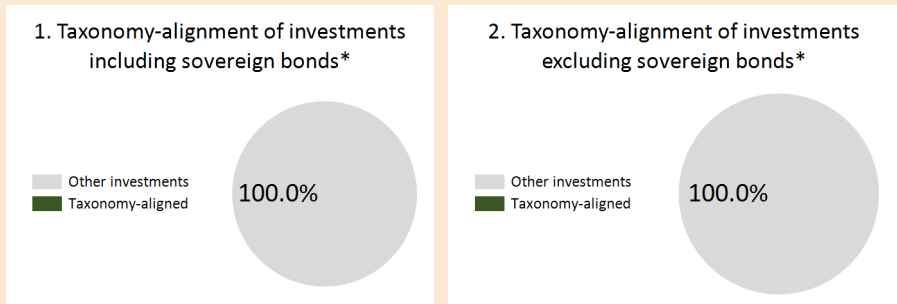
**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



### To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for environmentally Sustainable Investments aligned with the EU Taxonomy.

*The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

### What is the minimum share of investments in transitional and enabling activities?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for transitional and enabling activities.



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The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for environmentally Sustainable Investments not aligned with the EU Taxonomy.



### What is the minimum share of socially sustainable investments?

The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for socially Sustainable Investments.



### What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The sub-fund's exposure to cash, fixed income and mortgage bonds are not subject to any environmental or social safeguards.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***How does the designated index differ from a relevant broad market index?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***Where can the methodology used for the calculation of the designated index be found?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.



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**Product name:** Optimal Balance Wealth Akk. - KL

**Legal entity identifier:** 549300AFJU08G44Z8903

**Environmental and/or social characteristics**

Does this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input type="radio"/> <input checked="" type="radio"/> <b>No</b>
<input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective</b> : %  <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> It will make a minimum of <b>sustainable investments with an social objective</b> : %	<input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of of sustainable investments  <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> with a social objective  <input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>



**What environmental and/or social characteristics are promoted by this financial product?**

The sub-fund invests in ESG, ESG Enhanced, SRI and SDG equity strategies, to promote environmental and social characteristics. For these investments Controversial Weapons, Nuclear Weapons, Tobacco, Thermal Coal, Oil Sands, UN Global Compact violators and Civilian Firearms are excluded. Further, a part of the equity investment strategies also adopts ESG best-in-class approaches, the sub-fund will therefore invest in the highest ranking issuers from an ESG perspective.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

Compliance with the sub-fund's exclusion criteria and ESG best-in-class exposure is monitored on an ongoing basis to ensure that the environmental and social characteristics are promoted.

- **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

The sub-fund has no sustainable investment objectives.

- **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

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*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes

No

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## What investment strategy does this financial product follow?

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## What is the asset allocation planned for this financial product?

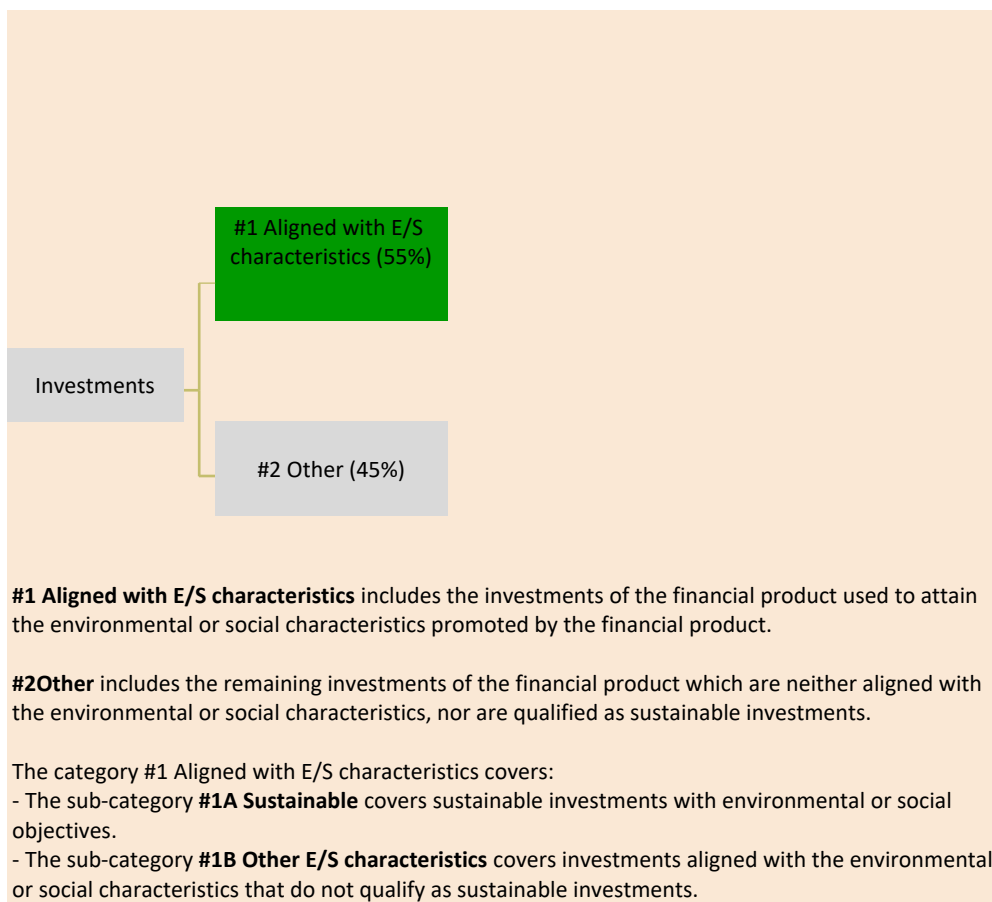
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The sub-fund does not use derivatives.

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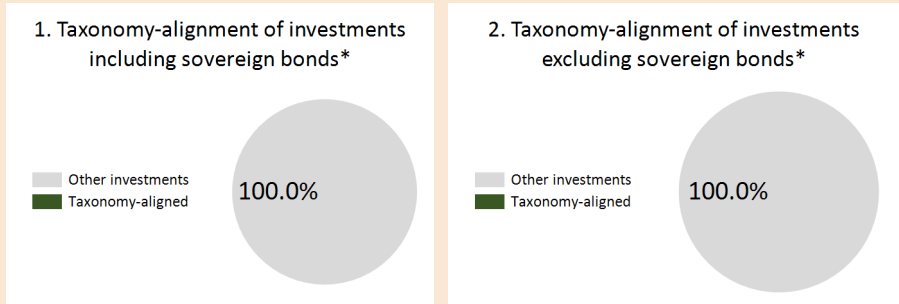
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The sub-fund has no sustainable investment objectives. The sub-fund has no minimum target for socially Sustainable Investments.



### What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The sub-fund's exposure to cash, fixed income and mortgage bonds are not subject to any environmental or social safeguards.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

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There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***How does the designated index differ from a relevant broad market index?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.

- ***Where can the methodology used for the calculation of the designated index be found?***

There is no designated reference benchmark to determine the sub-fund's alignment with its E/S characteristics.



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