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BIX Danske Aktier Indeks

Oktober 2026

2026-10-30



BANKINVEST



Mads Stenbo Nielsen

Mads Stenbo Nielsen joined BankInvest in 2019 as Portfolio Manager in the Global Equities Team. Mads also holds a position as Associate Professor of Finance at Copenhagen Business School. He has published in several international, peer-reviewed journals including Journal of Corporate Finance, Journal of Financial Intermediation, and Journal of Financial Econometrics. Mads holds a M.Sc. in Statistics from University of Copenhagen and a Ph.D. in Finance from Copenhagen Business School.



Mikkel Zobbe

Mikkel Zobbe joined the team in 2019 as Senior Portfolio Manager. Mikkel has 12 years of experience with portfolio management. He started his career in BankInvest working as a Portfolio Risk Manager. While working in risk management he worked closely with PMs on risk modelling, portfolio construction, style investing and developing new equity strategies. Mikkel holds a master in Business Administration and Management Science (Cand.Merc(mat)).



Per Wagner Nielsen

Per Wagner Nielsen joined BankInvest as Data Scientist, in 2023. Per has 8 years of experience as Economist and 9 years of experience as Software Developer. Per holds a M.Sc. in Economics and a B.Sc. in Computing. Before joining BankInvest BankInvest, Per has worked in Hong Kong as Software Developer and Manager.



Glenn Vestergaard

Glenn Vestergaard joined BankInvest as Chief Portfolio Manager in 2020. Glenn started his career in managing equity portfolios in 1999. He has extensive experience both in bottom-up stock picking and quantitative equity investment. Glenn joined from PFA Asset Management where he was responsible for several portfolios with a quantitative approach both globally and in Emerging Markets. Prior to that Glenn worked at Danske Bank, Tryg and FSP. Glenn holds a M.Sc. in economics (Cand. Oecon) from Aarhus University and is a CFA charterholder.



Nils Lodberg

Nils Lodberg joined BankInvest as Chief Portfolio Manager in 2019. Nils started his career in managing equity portfolios and factor investing portfolios in 2009. He has extensive experience in portfolio construction and quantitative equity strategies. Nils joined from SEB Life where he was responsible for alternatives, credit and equity investments. Prior to that Nils worked as Head of Equities in SEB Pension Danmark. Nils holds a M.Sc. in Finance (Cand. Merc) from Aarhus University. Nils's work at SEB has been awarded by Investment & Pensions Europe for best in Europe within Equities (2015, 2016 & 2017) & Factor Investing(2014 & 2015)



Daniel Safai

Daniel Safai joined BankInvest's Global Equities Team in 2021. Daniel has a background in consulting and as founder of a software company. Daniel's expertise is in machine-learning, and he has both academic and professional experience with state-of-the-art quantitative techniques and how to use these techniques to create measurable value through data-driven decision making. Daniel holds an MSc. In Economics & Finance (Cand. Polit.) from University of Copenhagen.

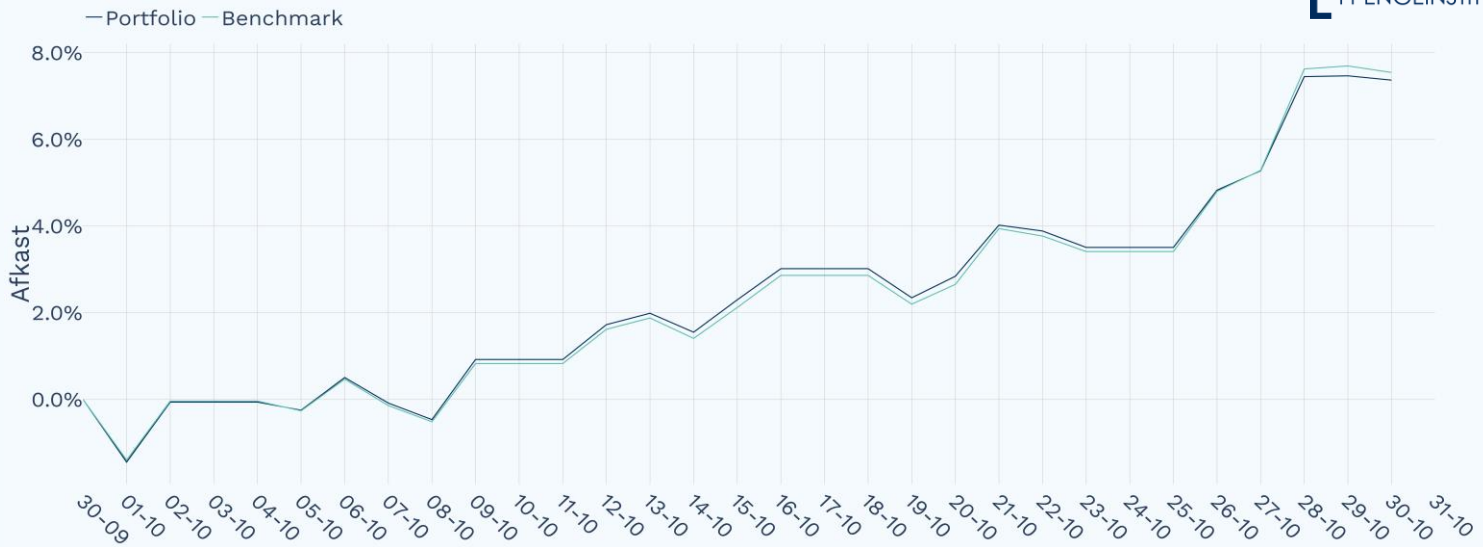
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Performance

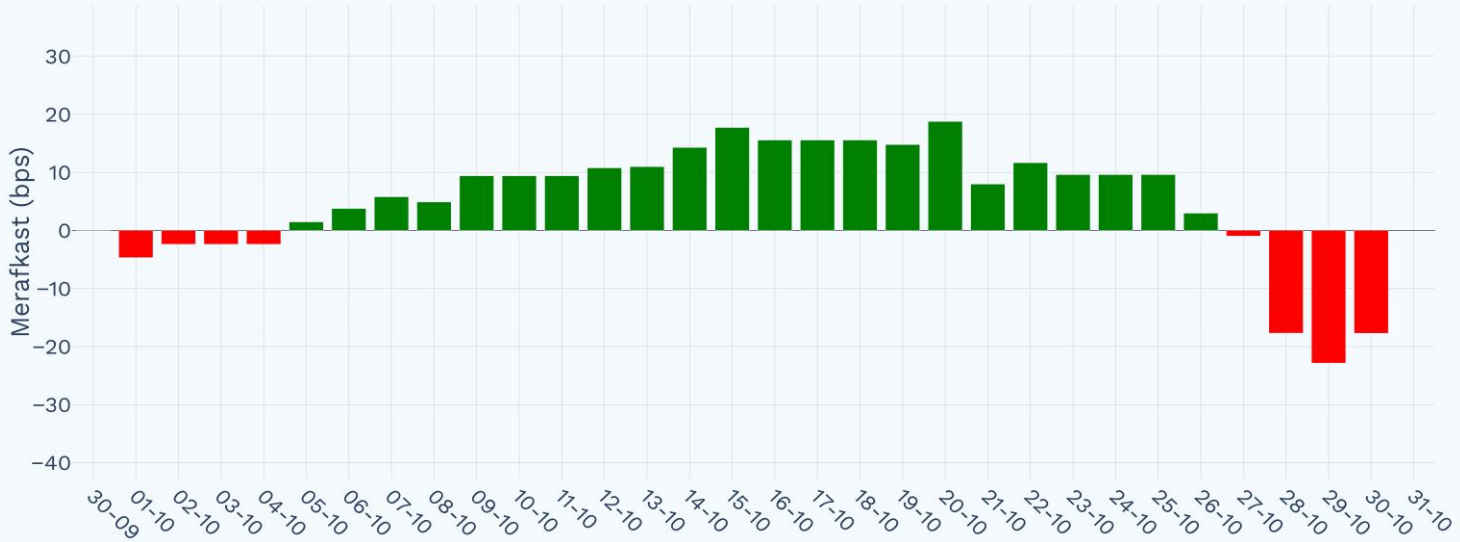
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Afkast og merafkast (MTD)



Oktober

Afkast	7.4%
Benchmark	7.5%
Merafkast	-0.2%



Afkastreferencer er i danske kroner og før omkostninger. Afdelingens benchmark er OMX Copenhagen Cap inkl. bruttoudbytte

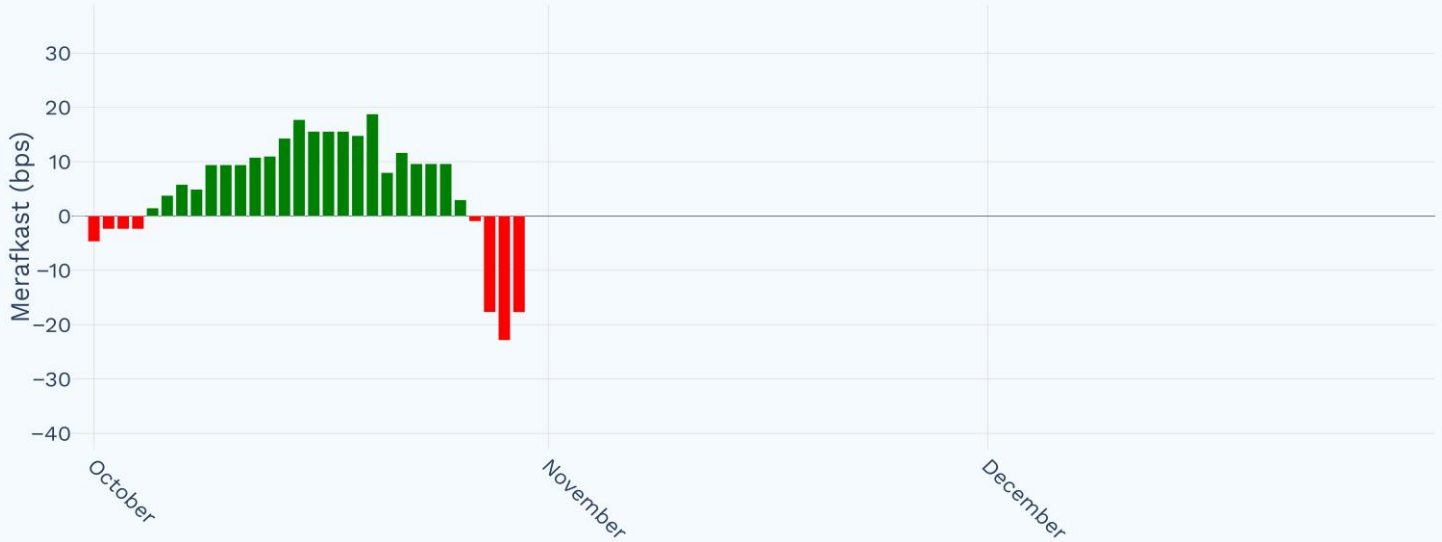
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Afkast og merafkast (QTD)



Q4

Afkast	7.4%
Benchmark	7.5%
Merafkast	-0.2%



Afkastreferencer er i danske kroner og før omkostninger. Afdelingens benchmark er OMX Copenhagen Cap inkl. bruttoudbytte

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Afkast og merafkast (YTD)



2026

Afkast	15.1%
Benchmark	14.9%
Merafkast	0.2%



Afkastreferencer er i danske kroner og før omkostninger. Afdelingens benchmark er OMX Copenhagen Cap inkl. bruttoudbytte

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Risiko

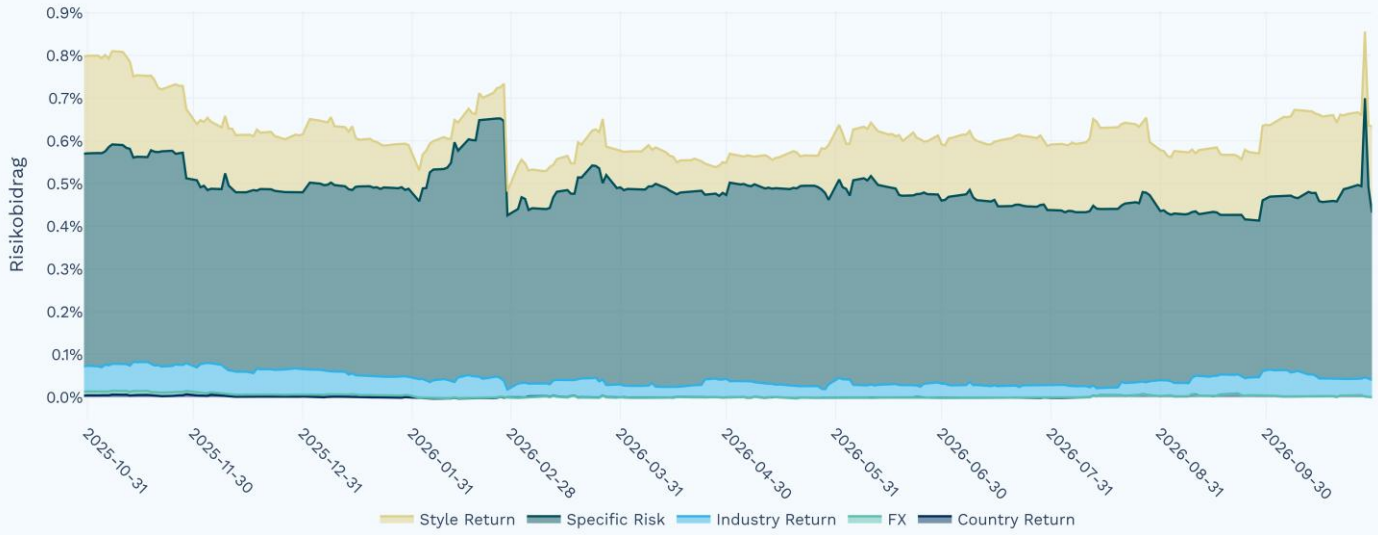


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Risikobidrag

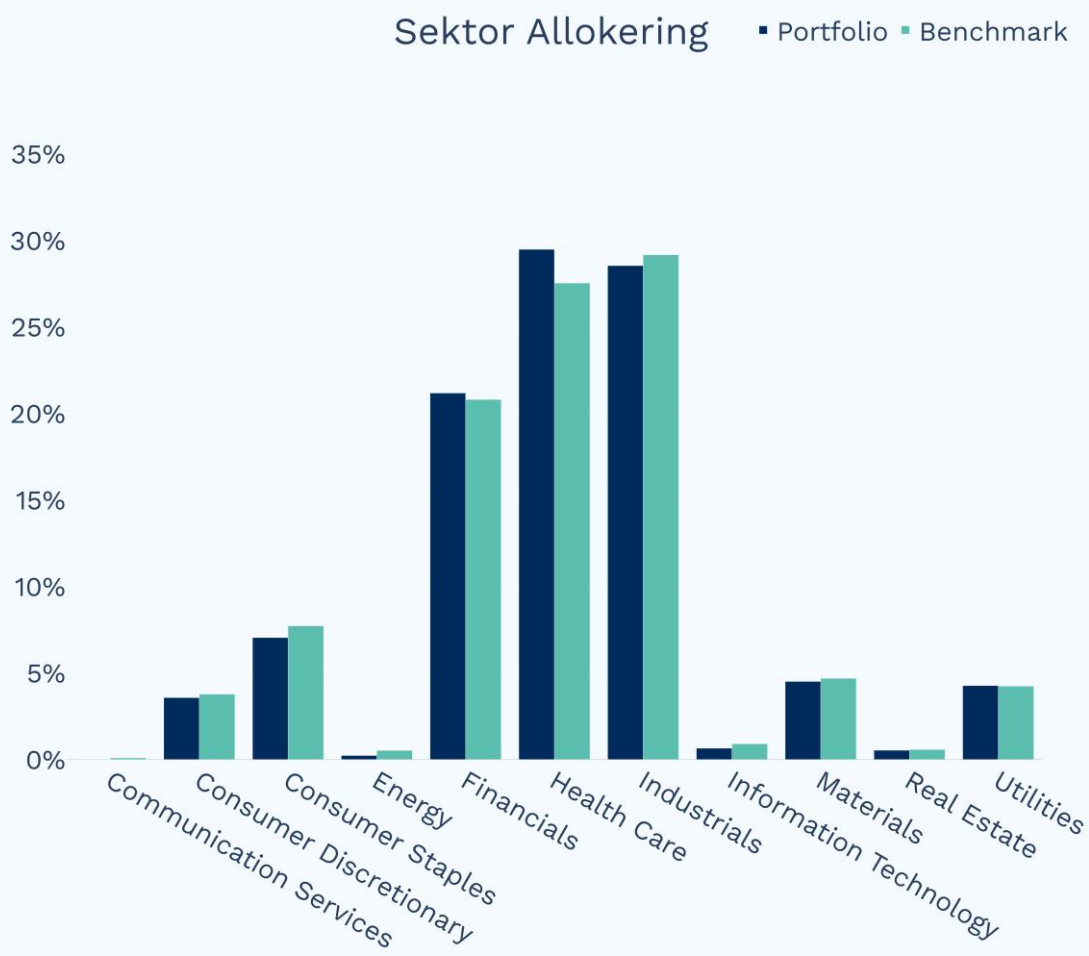
Style	Active Risk Contribution
Country Return	-0
FX	0
Industry Return	7
Specific Risk	39
Style Return	20
Total	**66**





Sektor Allokering

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Ansvarlig investering

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Ansvarlig investering – Screening overview

Ordentlighed

Udeluk BI Eksklusionsliste

Kontroversielle industrier

Ingen investeringer i selskaber med brud på internationale aftaler og konventioner (FN Global Compact)

Internationale normer

Porteføljevægtet ESG-rating på minimum B

ESG: Miljø
Sociale forhold
God selskabsskik

Aktiv aktionær – stemmer på generalforsamlinger (hvis teknisk muligt)

Stemmeafgivelse general-forsamlinger

SFDR 2.17

Andel af bæredygtige investeringer

Mindst 40% vægt i selskaber, der klarer BankInvests 2.17 model*

Omstilling

EU TAXONOMY

Mindst 2% omsætnings-andel af aktiviteter, der understøtter EU's taksonomi

CO2 aftryk

Fokus på at reducere CO2-aftrykket

* 2.17 modellen afklarer, om virksomheden 1) bidrager til et bæredygtigt formål, 2) uden samtidig at bidrage negativt til andre hensyn; og 3) følger god ledelsespraksis.

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Kontroversielle industrier

Vi belyser afdelingens eksponering til selskaber i industrier, der i mange bæredygtige strategier helt fravælges. Herudover fravælges et antal selskaber, som står på egen eksklusionsliste.






Kontroversielle Industries

	Fund	Benchmark
Våben	0	0
Tobak	0	1
Kernekraft	0	0
Fossile brændstoffer	2	2

BankInvest anvender Morningstar Sustainalytics' Product Involvement research til at identificere virksomheders involvering i industrier inden for kategorierne:

* Våben
* Tobak
* Kernekraft
* Fossile brændstoffer

En “bagatelgrænse” på op til 5% af omsætningen inden for pågældende segment accepters og tælles ikke med her.

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Kontroversielle Industrier

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Kernekraft

Fossile brændstoffer

Company	ISIN	Thermal Coal Extraction %	Thermal Coal Power Generation %	Oil & Gas Production %	Oil & Gas Generation %	Oil & Gas Services %
Dampskibsselskabet Norden A/S	DK0060083210	0.0	0.0	7.5	0.0	0.0
TORM plc	GB00BZ3CNK81	0.0	0.0	90.0	0.0	0.0

Tobak

Våben

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Internationale normer



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Internationale Normer

Menneskerettigheder

Status	Fund	Benchmark
Watchlist	0	0
Non Compliant	0	0

Arbejdstagerrettigheder

Status	Fund	Benchmark
Watchlist	0	0
Non Compliant	0	0

Miljø

Status	Fund	Benchmark
Watchlist	0	0
Non Compliant	0	0

Forretningsetik

Status	Fund	Benchmark
Watchlist	0	0
Non Compliant	0	0

BankInvest bruger Sustainalytics' Global Standards Screening til at vurdere virksomheders negative indvirkninger på bæredygtighedsfaktorer. Sustainalytics har til opgave at vurdere hvorvidt og i hvilken grad en virksomhed bryder med internationale normer og standarder. Analysen omfatter de grundlæggende principper defineret i FNs Global Compact Principles, International Labour Organization's (ILO) Conventions, OECDs Guideline for Multinational Enterprises FNs Guiding Principles on Business and Human Rights (UNGPs).

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Internationale Normer

Menneskerettigheder

Arbejdstagerrettigheder

Miljø

Forretningsetik

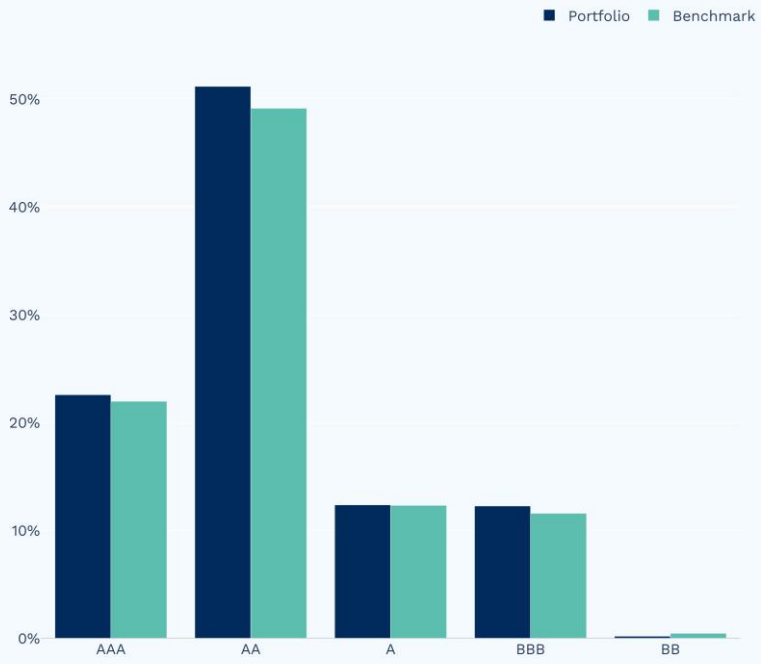
ESG Rating

AA

Porteføljе ESG rating

AA

Benchmark ESG rating



BankInvest anvender MSCI til at beregne ESG-score. MSCI ESG Ratings sigter mod at måle en virksomheds styring af finansielt relevante ESG-risici og -muligheder.
MSCI bruger en regelbaseret metode til at identificere industriens leaders og laggards, i forhold til deres eksponering for ESG-risici og hvor godt de styrer disse risici i forhold til lignende virksomheder.
ESG ratings varierer fra leader (AAA, AA), gennemsnitlig (A, BBB, BB) til laggard (B, CCC).

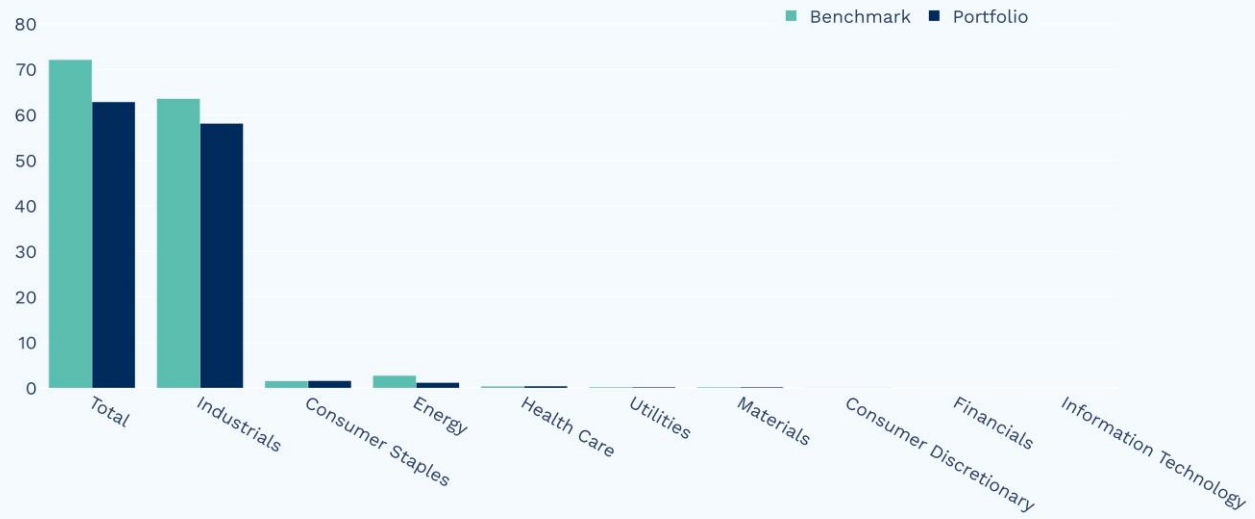
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CO2 Intensitet

63 **Portfolio CO2 / EVIC**

72 **Benchmark CO2 / EVIC**

-13% **Excess CO2 / EVIC int**



CO2 aftryk defineres som en virksomheds CO2-udledning normaliseret med virksomhedens markedsværdi inklusive kontantbeholdning. (Enhed: ton CO2/ $ million markedsværdi inklusive kontantbeholdning).
Målet muliggør sammenligning på tværs af virksomheders totale CO2-udledning justeret for virksomhedens størrelse.

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FNs Verdensmål



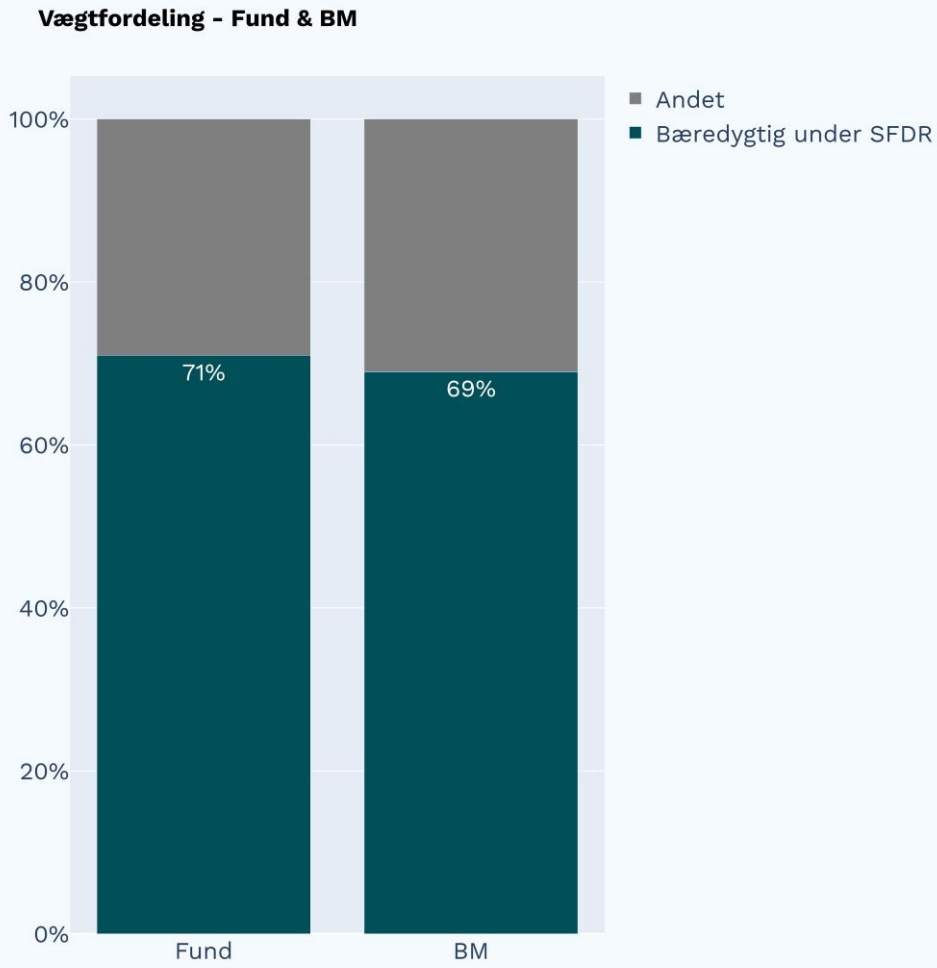
% af porteføljen er i selskaber med signifikant eksponering til et eller flere af FNs verdensmål

BankInvest anvender MSCI SDG tal til at måle, hvor stor en del af omsætningen i de virksomheder, der investeres i, som bidrager til at understøtte ét eller flere af FN's verdensmål.

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SFDR

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EU Sustainable Finance Disclosure Regulation (SFDR) er et regulativ, der sigter mod at øge transparensen og sammenligneligheden for investorer om, hvordan virksomheder integrerer bæredygtighed i deres generelle processer.

En bæredygtig investering er i SFDR defineret som en investering der bidrager til et socialt- og/eller et miljømæssigt mål. En bæredygtig investering skal ifølge EU-lovgivningen bidrage til mindst ét mål uden at gøre væsentlig skade på de øvrige. Derudover skal de virksomheder, der investeres i, følge god ledelsespraksis.

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EU Taksonomi

EU Taksonomien søger at fremme bæredygtighed og skabe ensartet rapportering af bæredygtighed i EU.
EU Taksonomien fokuserer på at definere, hvilke aktiviteter, der kan betragtes som bæredygtige.

13.4%

EU-miljømål

1. Modvirkning af klimaændringer
2. Tilpasning til klimaændringer
3. Bæredygtig udnyttelse og beskyttelse af vand- og havressourcer
4. Overgang til en cirkulær økonomi
5. Forebyggelse og bekæmpelse af forurening
6. Beskyttelse og genopretning af biodiversitet og økosystemer.

Vægtet gns. for afdelingens virksomheder

Selskab	Vægt i portefølje	EU Taxonomy porteføljebidrag	Industrissektor
Vestas Wind Systems A/S	6.1%	6.0%	Heavy Electrical Equipment
Ørsted A/S	4.3%	3.8%	Renewable Electricity
Rockwool A/S	1.7%	1.5%	Building Products
NKT A/S	1.9%	1.0%	Electrical Components & Equipment
A.P. Møller - Mærsk A/S	7.3%	0.6%	Marine Transportation
FLSmidth & Co. A/S	1.6%	0.3%	Construction Machinery & Heavy Transportation Equipment
Aktieselskabet Schouw & Co.	1.0%	0.1%	Packaged Foods & Meats
DFDS A/S	0.3%	0.1%	Marine Transportation
Jeudan A/S	0.5%	0.0%	Real Estate Operating Companies
Per Aarsleff Holding A/S	0.4%	0.0%	Construction & Engineering

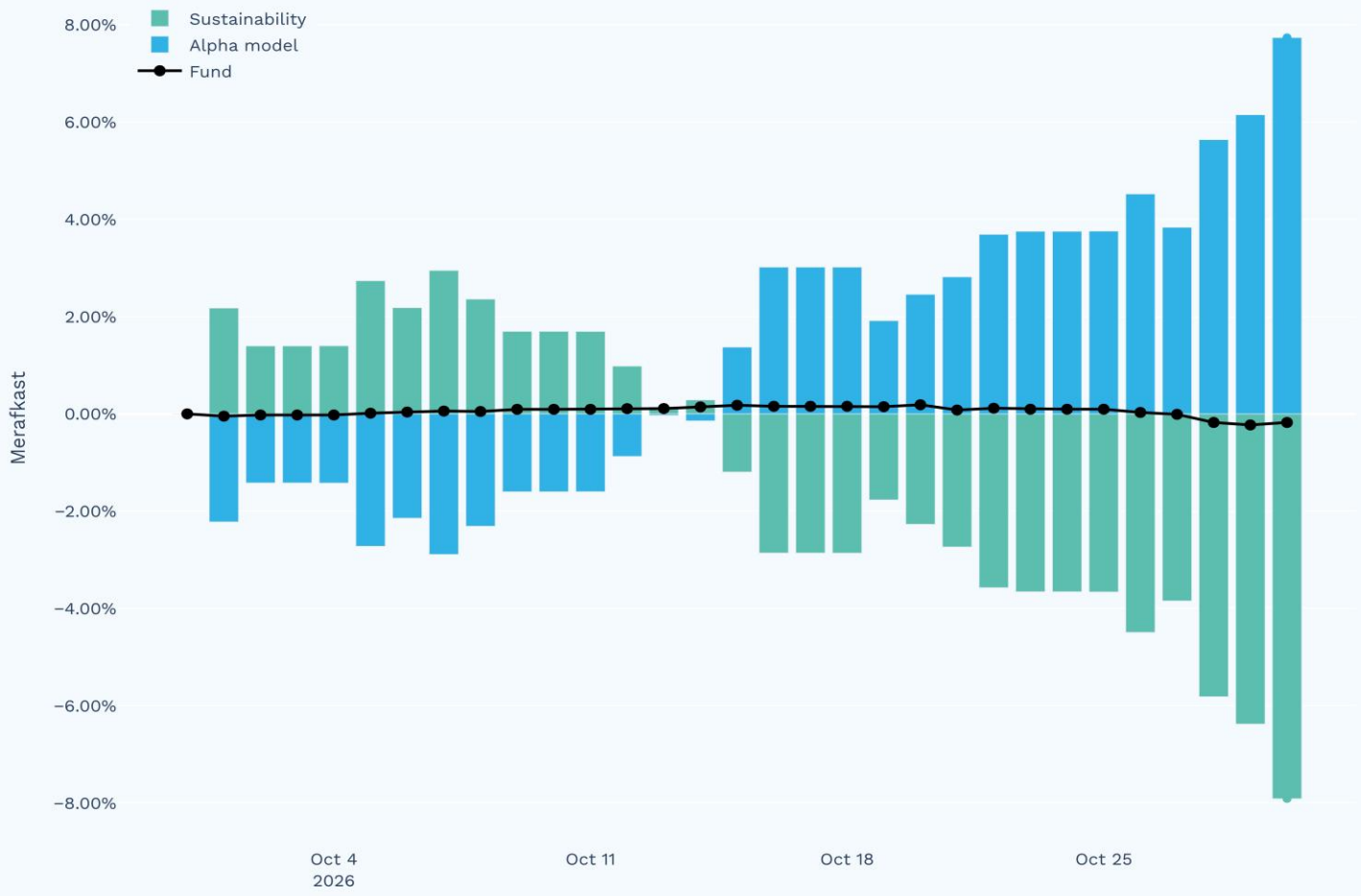
Største positioner i afdelingen, hvor EU taksonomi er mindst 1% af omsætningen.
Data er fra selskabernes egne rapporteringer. For selskaber, der ikke rapporterer data, og som ikke skal rapportere (typisk uden for EU), anvendes MSCI estimater.

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Performance Diff og Fund Performance (MTD)

Merafkast

Sustainability	-7.9%
Alpha Model	7.7%
Fund	-0.2%



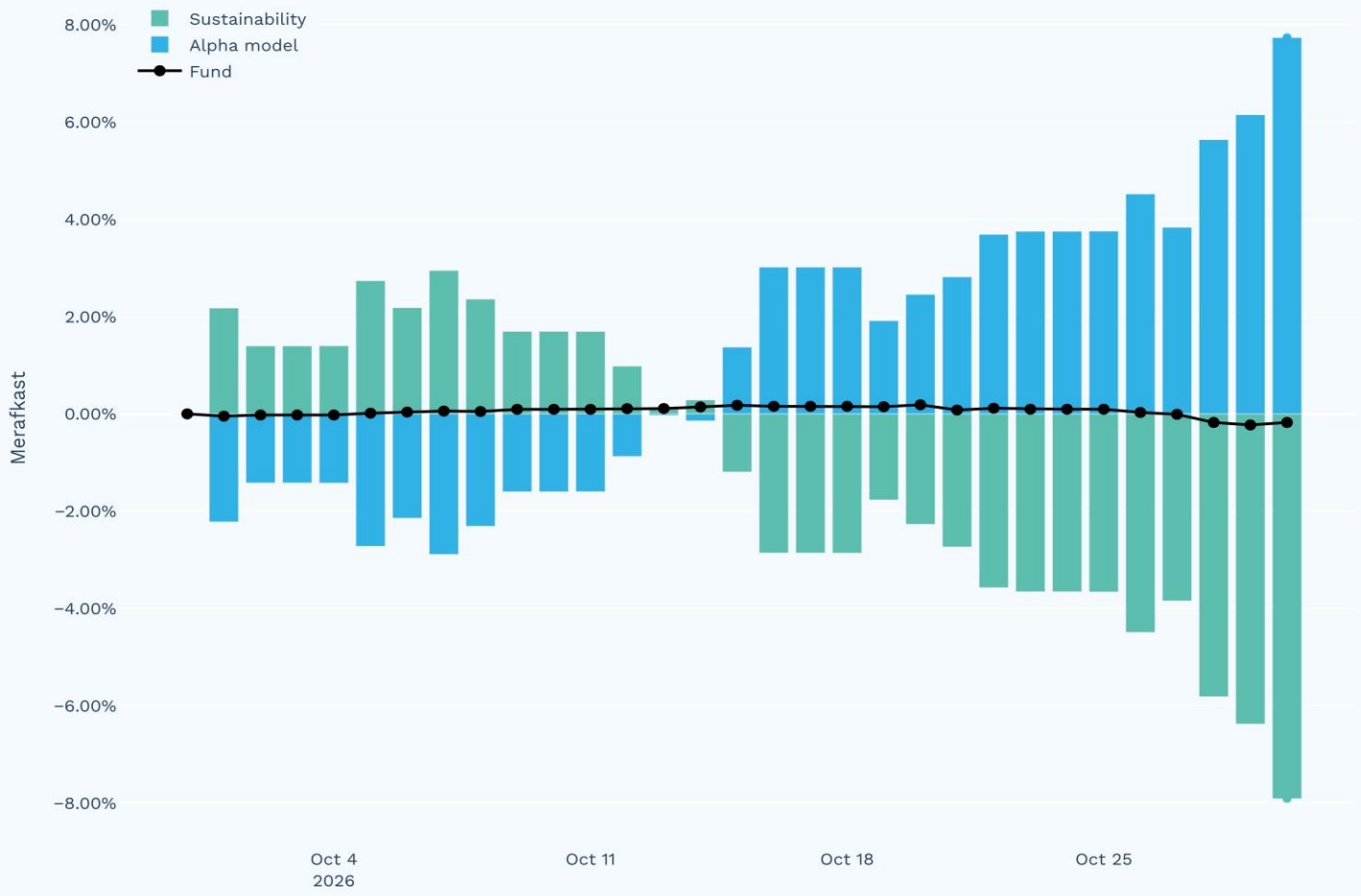
Afkastreferencer er i danske kroner og før omkostninger. Afdelingens benchmark er OMX Copenhagen Cap inkl. bruttoudbytte

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Performance Diff og Fund Performance (QTD)

Merafkast

Sustainability	-7.9%
Alpha Model	7.7%
Fund	-0.2%



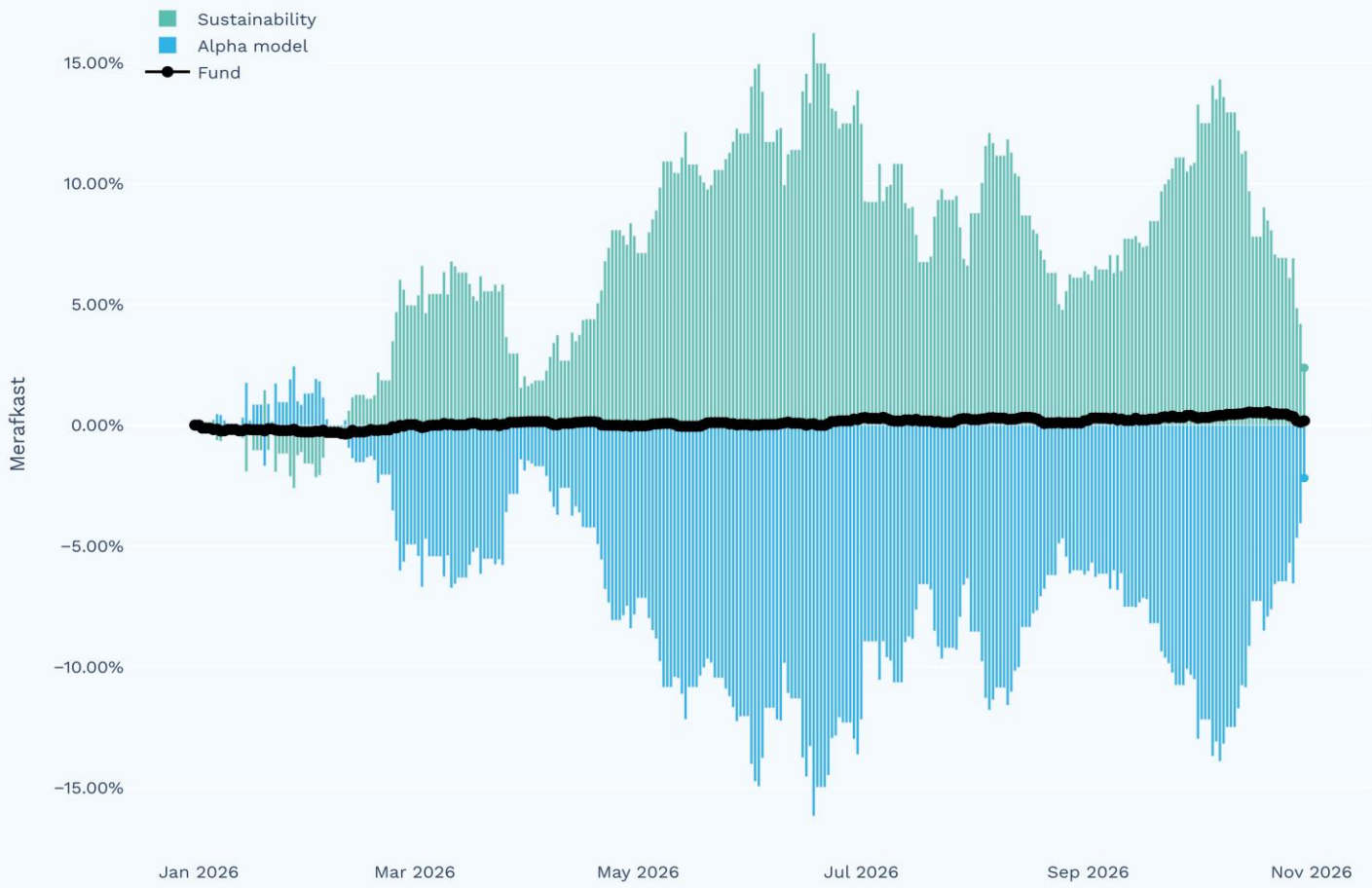
Afkastreferencer er i danske kroner og før omkostninger. Afdelingens benchmark er OMX Copenhagen Cap inkl. bruttoudbytte

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Performance Diff og Fund Performance (YTD)

Merafkast

Sustainability	2.4%
Alpha Model	-2.2%
Fund	0.2%



Afkastreferencer er i danske kroner og før omkostninger. Afdelingens benchmark er OMX Copenhagen Cap inkl. bruttoudbytte

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