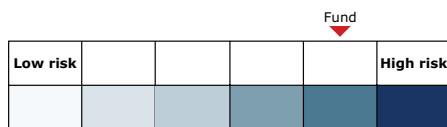


Global Index

Riskmeter



The risk indicator is a simplified illustration of the risk for each sub-fund. You will find details of the risk factors in the prospectus.

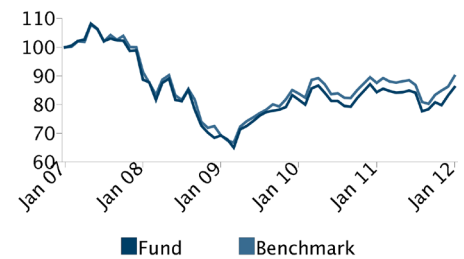
Basic information

NAV as of 31-01-2012 (SEK)	676.67
Morningstar Category	Global
Large-Cap Blend Equity	
ISIN	SE0000696775
Dividends	Yes
Benchmark	MSCI World, SEK
Web site	www.danskeinvest.lu
Launch	26-09-2000
Total assets, mill. (SEK)	1,117.99
Base currency	SEK
Domicile	SWE
Fund company	Danske Capital AB
Management fee	0.50 %

About the fund

Invests in securities and/or financial instruments included in the Morgan Stanley Capital International World Index (MSCI World Index).

Historical perf. as of 31-01-2012

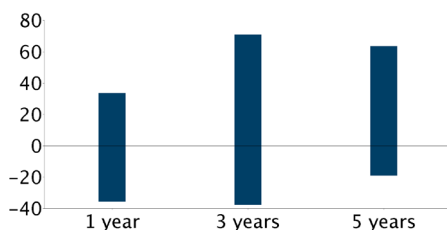


The chart shows the value of an investment of SEK 100 over the past 5 years or, if the fund is less than 5 years old, since its inception.

Key figures - 3 years 31-01-2012

Sharpe ratio	0.56
Volatility	11.21
Average annual return (%)	7.49
Tracking error	4.02
Information ratio	-0.39

Return volatility



The fund's return will fluctuate as markets go up and down. The chart shows how the historical returns have fluctuated in the past 10 years or, if the fund is less than 10 years old, since its inception. The end points of the columns show the best and worst returns within this period.

Top 10 holdings as of 31-01-2012

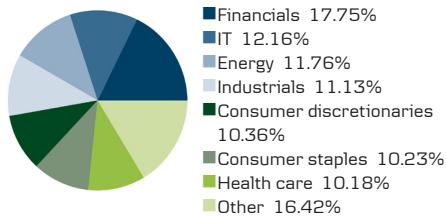
Issue	%
Apple Inc.	1.74 %
Exxon Mobil Corp.	1.68 %
Microsoft Corp.	0.92 %
IBM	0.91 %
Chevron Corp.	0.85 %
General Electric Co. (US)	0.80 %
Nestle (Regd)	0.77 %
Pfizer Inc. (US)	0.70 %
AT&T Inc.	0.70 %
Johnson & Johnson	0.69 %
Other	90.24 %

Trailing returns as of 31-01-2012

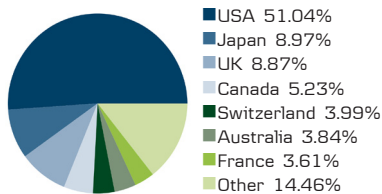
	Year to date	1 mth	3 mth	6 mth	12 mth	36 mth	60 mth	Start
Fund	3.45	3.45	6.56	2.33	2.08	24.20	-13.89	-17.23
Benchmark	4.32	4.32	7.83	3.59	2.73	29.66	-10.01	-16.06

Global Index

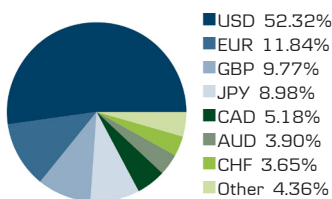
Sector allocation as of



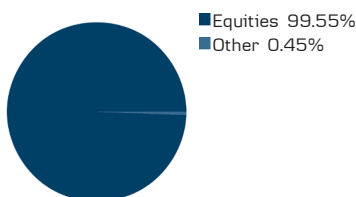
Country allocation as of



Currency



Holding type as of



Fund report

Annual report 2010

Return and benchmark

The sub-fund provided a 4.49% return in 2010, while its benchmark increased 5.23%. The sub-fund's return was satisfactory relative to the development in its benchmark. Despite the high degree of uncertainty at the beginning of the year, the sub-fund has more than met our expectations in respect of the stock markets.

Market

The stock markets were marked by extensive fluctuation during the first half year 2010. Particularly the huge government budget deficits and debt problems in Southern Europe together with worries over the sustainability of the upswing put a damper on the development in the market. The debt problems were also a theme during the second half year, but solid financial reports and positive economic data paved the way for a positive development during the remaining part of the year.

Performance

The sub-fund underperformed its benchmark by 0.74 percentage points, which we deem a satisfactory result.

Market outlook

We expect that the global economy and corporate earnings will continue along the positive development track. Government debt

problems, growth-limiting measures in China and the discontinuation of fiscal and monetary stimuli in the rest of the world are among the most important risk factors.

Return



Portfolio manager

Name:
Ulric Grönvall
Title:
Senior Portfolio Manager
Background:
Civilekonom
Years of experience:
16
Company:
Danske Capital

Return measures

	2007	2008	2009	2010	2011
Fund	1.21	-30.76	21.73	4.49	-4.45
Benchmark	2.98	-27.46	17.37	5.23	-3.68