

Objectives and investment policy**Objectives**

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

Investment policy

The fund invests mainly in Chinese equities.

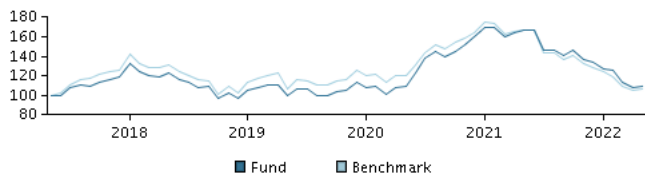
The fund is categorized under SFDR as article 8 and promotes environmental and/or social characteristics, as well as good governance practices, through screening, restrictions, investment analysis and decision-making as well as active ownership. The fund follows Danske Invest's responsible investment policy. In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics.

The fund generally expects that its holdings, and therefore its performance, may not differ significantly from those of the benchmark.

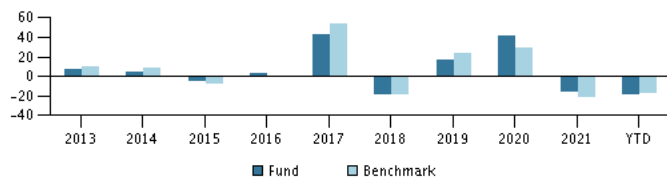
The fund may use derivatives for hedging and efficient portfolio management.

The fund may invest in Chinese A-shares subject to quota and operational constraints, which may increase legal and counterparty risk.

Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 7 years.

Return in the period: 31.05.2017 - 31.05.2022

The default for the chart is the return for the past 5 years as of end of month or, if the fund is less than 5 years old, since launch. Past performance is not a reliable indicator of future results. Future returns may be negative. The return may increase and decrease as a result of currency fluctuations if the fund is issued in a currency other than the currency used in the country in which you are domiciled.

Annual return as of 31.05.2022, %**Annual return as of 31.05.2022**

	2017	2018	2019	2020	2021	YTD
Fund, %	43.1	-18.5	16.8	41.2	-16.2	-18.7
Benchmark, %	54.1	-18.9	23.5	29.5	-21.7	-16.7

Return as of 31.05.2022

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	0.2	-13.5	-34.6	8.4	8.8
Benchmark, %	1.2	-10.7	-35.9	-0.3	6.7

Charges

Ongoing charge	2.15%
Max. entry charge	3.00%
Max. exit charge	1.00%
Performance fee	0.00%

Manager**Name:**

Christina Chung
Allianz Global Investors

Title:

Senior Portfolio Manager

Background:

B.A. (finance), M.A. (economics), CMA, CFA

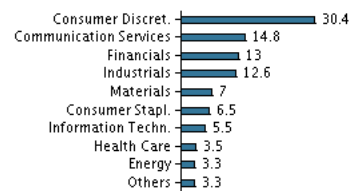
Years of experience:

32

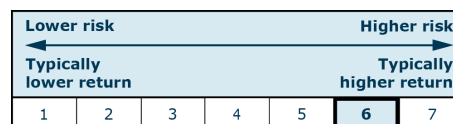
10 largest holdings as of 29.04.2022 *)

Name of investment/security	Weight
Tencent Holdings Ltd.	9.3%
Alibaba Group Holding Ltd	6.8%
Jd.Com Inc	4.4%
Netease Inc	4.2%
Meituan Dianping	3.6%
China Merchants Bank - H	3.2%
Ping An Insurance (Group) Comp. Of China	2.7%
China Resources Land Ltd.	2.7%
China Everbright International Ltd	2.5%
Dc Holdings (Hkd)	2.3%

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

Asset allocation: Sectors as of 29.04.2022, %**Risk indicator**

The indicator illustrates the typical correlation between the risk and your potential return of the investment.

**Risk key figures for the period 31.05.2019 - 31.05.2022**

Average annual return, %	2.73
Sharpe Ratio	0.10
Volatility	19.30
Tracking Error	4.80
Information Ratio	0.58

Basic information

ISIN code	LU0178668348
Benchmark	MSCI China Index (net dividends reinvested)
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	USD
Total assets, mill., 28.06.2022, USD	21.8
Net asset value (NAV), 29.06.2022	81.615
Morningstar Rating?	★★★★★

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The returns presented in this fact sheet are historical. Historical returns are not indicative of future return and investors may incur losses on their investments. The return may increase and decrease as a result of currency fluctuations if the fund is issued in a currency other than the currency used in the country in which you are domiciled.

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If the fact sheet relates to an ESG-fund or a fund with a sustainable investment objective, you can find more information about the sustainability aspects of the fund at danskeinvest.lu by clicking on "our funds" -> choose the relevant fund overview -> press relevant fund -> press "documents".

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Danske Bank A/S
Holmens Kanal 2-12 ,
DK-1091 Copenhagen, Denmark
Company reg. no.: 61 12 62 28
Tel. +45 45 13 96 00
Fax +45 45 14 98 03
<http://www.danskebank.dk/>



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