

Objectives and investment policy

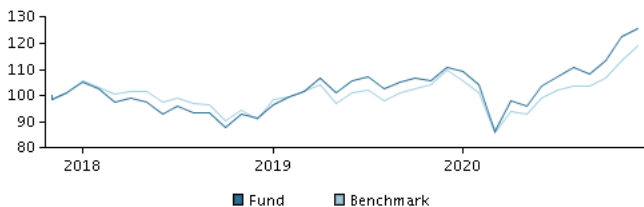
Objectives

The objective of this fund is to achieve above-market performance. Dividends are normally distributed to investors each year.

Investment policy

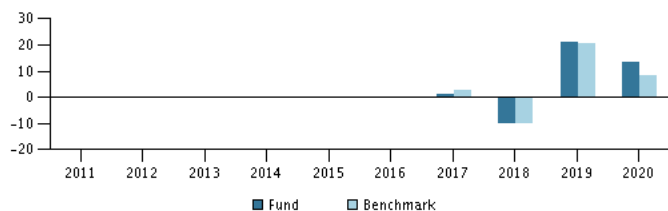
The fund invests mainly in emerging market equities. The fund is categorized under SFDR as article 8 and promotes environmental and/or social characteristics, as well as good governance practices, through screening, restrictions, investment analysis and decision-making as well as active ownership. The 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 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: 14.11.2017 - 31.12.2020



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 31.12.2020, %



Annual return as of 31.12.2020

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|--------------|------|------|------|-------|------|------|
| Fund, % | | | 1.4 | -9.9 | 21.3 | 13.3 |
| Benchmark, % | | | 2.9 | -10.3 | 20.6 | 8.5 |
| Dividend | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.89 |

Return as of 31.12.2020

| | 1 mth. | 3 mth. | 1 year | 3 years | start |
|--------------|--------|--------|--------|---------|-------|
| Fund, % | 2.5 | 16.1 | 13.3 | 23.9 | 25.6 |
| Benchmark, % | 5.0 | 14.7 | 8.5 | 17.5 | 20.8 |

Charges

| | |
|-------------------|-------|
| Ongoing charge | 1.12% |
| Max. entry charge | 0.00% |
| Max. exit charge | 0.00% |
| Performance fee | 0.00% |

Manager



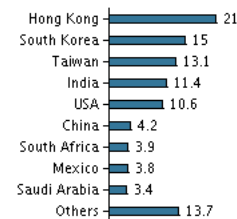
Name:
John Chow
Fidelity International
Title:
Portfolio Manager
Background:
BSc. (computer engineering) , CFA
Years of experience:
29

10 largest holdings as of 31.01.2023 *)

| Name of investment/security | Weight |
|--------------------------------|--------|
| Taiwan Semiconductor Manufactu | 8.7% |
| Tencent Holdings Ltd. | 5.4% |
| Samsung Electronics Co. Ltd. | 5.1% |
| Alibaba Group Holding Ltd. | 3.8% |
| Lg Chem Ltd. | 2.1% |
| Meituan B | 1.8% |
| Wuliangye Yibin Co. Ltd. | 1.7% |
| Icici Bank Ltd. | 1.7% |
| Sk Hynix Inc. | 1.7% |
| Hdfc Bank Ltd. | 1.7% |

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

Asset allocation: Countries as of 31.01.2023, %



Risk indicator

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



Risk key figures for the period 31.12.2017 - 31.12.2020

| | |
|--------------------------|-------|
| Average annual return, % | 7.40 |
| Sharpe Ratio | 0.40 |
| Volatility | 18.73 |
| Tracking Error | 5.55 |
| Information Ratio | 0.32 |

Basic information

| | |
|--------------------------------------|--|
| ISIN code | LU1678996411 |
| Benchmark | MSCI Emerging Markets Index (net dividends reinvested) |
| Website | www.danskeinvest.lu |
| Fund domicile | Luxembourg |
| Currency | EUR |
| Total assets, mill., 28.02.2023, EUR | 283.1 |
| Net asset value (NAV), 31.12.2020 | 11.374 |

Disclaimer & contact information

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