

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.

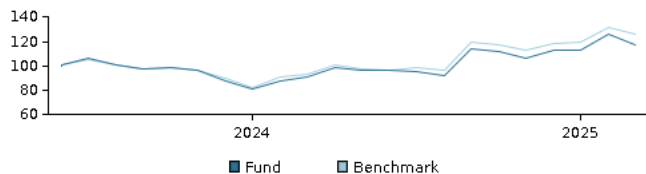
The fund is categorised as article 8 under SFDR and promotes environmental and/or social characteristics, as well as good governance practices, through screening, exclusions, investment analysis and decision-making as well as active ownership. The fund follows Danske Invest's responsible investment policy. 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.

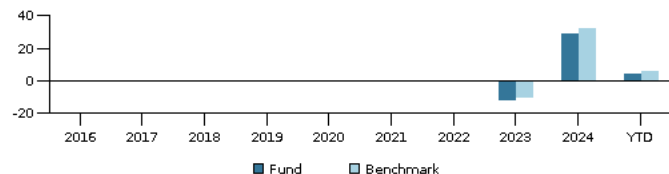
The fund may use derivatives for hedging and efficient portfolio management.

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: 20.06.2023 - 31.03.2025

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 31.03.2025, %**Annual return as of 31.03.2025**

| | 2020 | 2021 | 2022 | 2023 | 2024 | YTD |
|--------------|------|------|------|-------|------|-----|
| Fund, % | | | | -12.4 | 28.6 | 4.4 |
| Benchmark, % | | | | -10.9 | 32.2 | 6.0 |

Return as of 31.03.2025

| | 1 mth. | 3 mth. | 1 year | 3 years | start |
|--------------|--------|--------|--------|---------|-------|
| Fund, % | -6.6 | 4.4 | 28.2 | | 17.6 |
| Benchmark, % | -4.6 | 6.0 | 34.7 | | 25.0 |

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

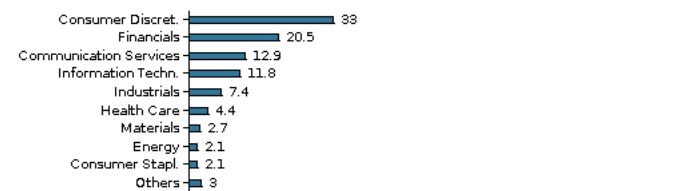
Years of experience:

35

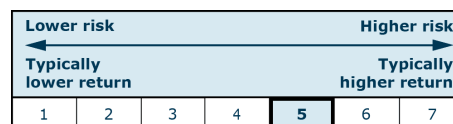
10 largest holdings as of 28.02.2025 *)

| Name of investment/security | Weight |
|----------------------------------|--------|
| Alibaba Group Holding Ltd. | 8.9% |
| Tencent Holdings Ltd. | 8.7% |
| Xiaomi Corp. B | 6.3% |
| Meituan B | 5.6% |
| China Merchants Bank Co. Ltd. H | 4.7% |
| China Construction Bank Corp. H | 3.8% |
| Ping An Insurance Group Co. Of H | 3.8% |
| Byd Co. Ltd. H | 3.3% |
| Industrial & Commercial Bank O H | 3.2% |
| Pdd Holdings Inc. (Adr) | 3.0% |

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

Asset allocation: Sectors as of 28.02.2025, %**Risk indicator**

The summary risk indicator is a guide to the level of risk of this product compared to other products.

**Risk key figures for the period 30.06.2023 - 31.03.2025**

| | |
|--------------------------|-------|
| Average annual return, % | 9.23 |
| Sharpe Ratio | - |
| Volatility | 24.52 |
| Tracking Error | 3.76 |
| Information Ratio | -1.04 |

Basic information

| | |
|--------------------------------------|-------------------------------------|
| ISIN code | LU2607345985 |
| Benchmark | MSCI China 10/40 Total Return Index |
| Website | www.danskeinvest.lu |
| Fund domicile | Luxembourg |
| Currency | NOK |
| Total assets, mill., 24.04.2025, USD | 14.0 |
| Net asset value (NAV), 24.04.2025 | 110.97 |

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