

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 equities from anywhere in the world that are expected to contribute to, or benefit from, the transition to a sustainable future and circular economy.

The fund targets or contributes to specific sustainability solutions and themes.

The fund systematically integrates ESG factors alongside financial factors and material ESG issues are addressed and promoted through active ownership.

In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics.

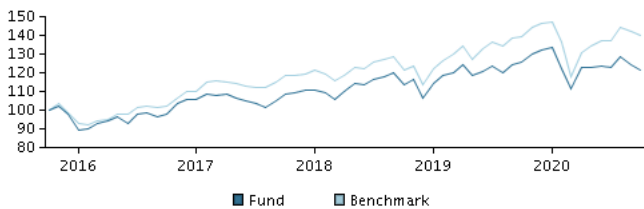
The fund generally expects that its holdings, and therefore its performance, may differ significantly from those of the benchmark.

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.

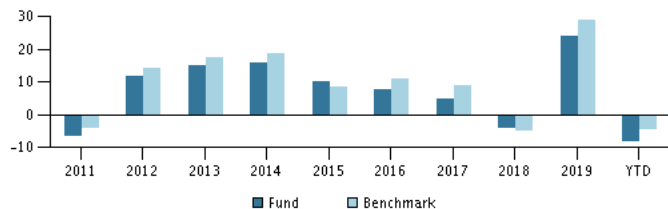
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Return in the period: 31.10.2015 - 31.10.2020



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.

Annual return as of 31.10.2020, %



Annual return as of 31.10.2020

	2015	2016	2017	2018	2019	YTD
Fund, %	10.2	7.8	5.0	-4.1	24.0	-8.1
Benchmark, %	8.8	11.1	8.9	-4.8	28.9	-4.7

Return as of 31.10.2020

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	-2.7	-1.4	-3.4	11.6	21.6
Benchmark, %	-1.8	1.7	0.5	17.5	40.1

Charges

Ongoing charge	1.87%
Max. entry charge	3.00%
Max. exit charge	1.00%
Performance fee	0.00%

Manager



Name:

Simon Christensen & Martin Slipsager Frandsen
Danske Bank Asset Management

Title:

Chief Portfolio Manager/Senior Portfolio Manager

Background:

M.sc. (Finance & Accounting)/M.sc. (Finance Investments)

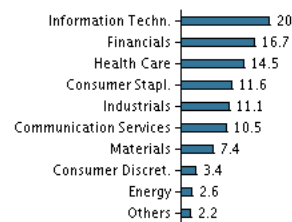
10 largest holdings as of 30.09.2020 *)

Name of investment/security	Weight
Microsoft Corp.	6.3%
Alphabet Inc A	5.0%
Visa Inc Class A	4.4%
Nestle (Regd)	3.9%
Medtronic Plc	3.7%
Sap Se (Ord)	3.5%
Rockwell Automation Inc.	3.5%
Akamai Technologies Inc.	3.4%
Nintendo	3.1%
Roche Holding (Genusscheine)	3.0%

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

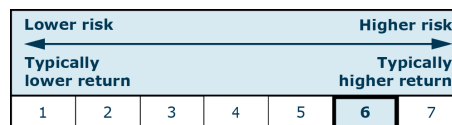
The fund is under re-construction. Therefore, the portfolio holdings and allocations do not reflect the fund's current strategy.

Asset allocation: Sectors as of 30.09.2020, %



Risk indicator

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



Risk key figures for the period 31.10.2017 - 31.10.2020

Average annual return, %	3.72
Sharpe Ratio	0.28
Volatility	14.38
Tracking Error	4.79
Information Ratio	-0.36

Basic information

ISIN code	LU0117088970
Benchmark	MSCI World Index (net dividends reinvested)
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 23.11.2020, EUR	38.2
Net asset value (NAV), 24.11.2020	26.607
Morningstar Rating?	★★★★★
Morningstar Sustainability Rating	●●●●●