

**Objectives and investment policy**

**Objectives**

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

**Investment policy**

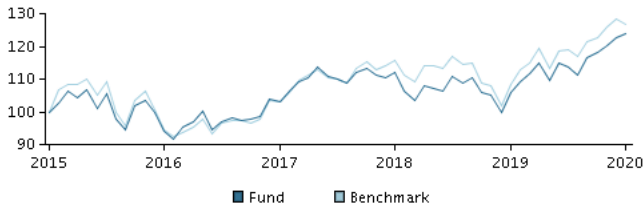
The fund invests mainly in European equities issued by companies whose products or services are well established and that are expected to generate high levels of dividends. To a small extent, the fund may invest in equities from Eastern Europe and countries bordering Europe. The fund may invest in countries considered as emerging markets.

Countries bordering Eastern Europe include, but are not limited to, Armenia, Azerbaijan, Georgia, Kazakhstan and Turkey.

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.

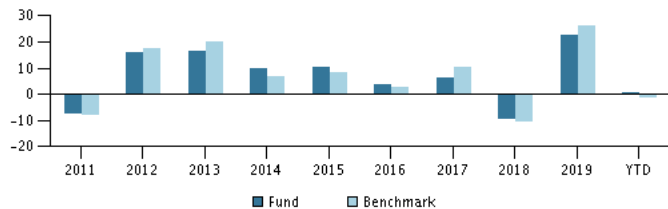
The fund may use derivatives for hedging and efficient portfolio management. Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

**Return in the period: 31.01.2015 - 31.01.2020**



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 31.01.2020, %**



**Annual return as of 31.01.2020**

|              | 2015 | 2016 | 2017 | 2018  | 2019 | YTD  |
|--------------|------|------|------|-------|------|------|
| Fund, %      | 10.3 | 3.8  | 6.4  | -9.4  | 22.7 | 0.9  |
| Benchmark, % | 8.2  | 2.6  | 10.2 | -10.6 | 26.0 | -1.3 |

**Return as of 31.01.2020**

|              | 1 mth. | 3 mth. | 1 year | 3 years | 5 years |
|--------------|--------|--------|--------|---------|---------|
| Fund, %      | 0.9    | 4.7    | 16.9   | 20.1    | 24.0    |
| Benchmark, % | -1.3   | 3.5    | 17.2   | 23.2    | 27.0    |

**Charges**

|                   |       |
|-------------------|-------|
| Ongoing charge    | 1.03% |
| Max. entry charge | 3.00% |
| Max. exit charge  | 1.00% |
| Performance fee   | 0.00% |

**Manager**



**Name:**

Peter Nielsen  
Danske Bank Asset Management

**Title:**

Chief Portfolio Manager

**Background:**

M.Sc.

**Years of experience:**

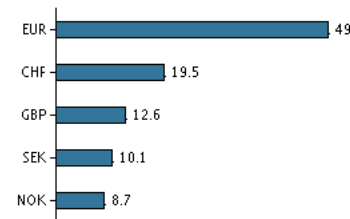
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**10 largest holdings as of 30.12.2019 \*)**

| Name of investment/security      | Weight |
|----------------------------------|--------|
| Roche Holding (Genusscheine)     | 4.4%   |
| Siemens Ag (Regd)                | 4.1%   |
| National Grid Plc                | 4.0%   |
| Zurich Insurance Group Regd (Ch) | 3.9%   |
| Sanofi (Fr)                      | 3.8%   |
| Sampo Oyj A                      | 3.8%   |
| Nestle (Regd)                    | 3.7%   |
| Axa Sa (Fr)                      | 3.7%   |
| Total S.A. (Fr)                  | 3.7%   |
| Kbc Groep Nv                     | 3.6%   |

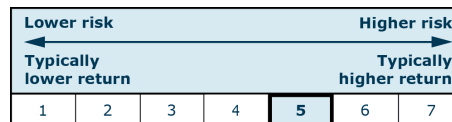
\*) Please note that all holdings are delayed with 1 month.

**Asset allocation: Currency as of 30.12.2019, %**



**Risk indicator**

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



**Risk key figures for the period 31.01.2017 - 31.01.2020**

|                          |       |
|--------------------------|-------|
| Average annual return, % | 6.31  |
| Sharpe Ratio             | 0.65  |
| Volatility               | 9.93  |
| Tracking Error           | 2.92  |
| Information Ratio        | -0.28 |

**Basic information**

|                                      |   |
|--------------------------------------|---|
| ISIN code                            | LU0274214740  |
| Benchmark                            | MSCI Europe Index (net dividends reinvested)                          |
| Website                              | <a href="https://www.danskeinvest.lu">https://www.danskeinvest.lu</a> |
| Fund domicile                        | Luxembourg  |
| Currency                             | EUR   |
| Total assets, mill., 14.02.2020, EUR | 72.8  |
| Net asset value (NAV), 17.02.2020    | 17.834  |
| Morningstar Rating™                  | ★★★★★   |
| Morningstar Sustainability Rating    | ★★★★★   |