

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 Russian equities.

The fund adheres to the Responsible Investment Policy of Danske Bank and restricts certain sectors and companies from its investment universe.

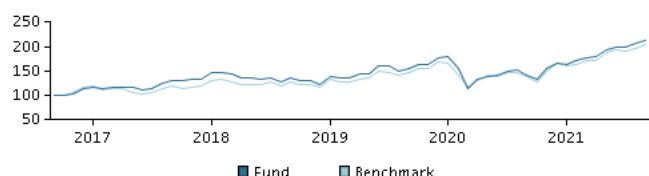
In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics.

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.

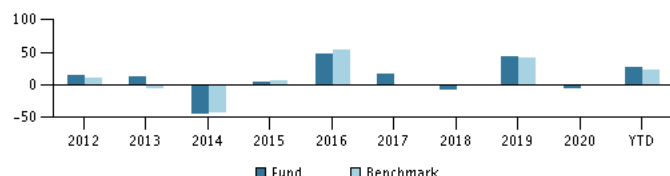
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 7 years.

Return in the period: 30.09.2016 - 30.09.2021



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 30.09.2021, %



Annual return as of 30.09.2021

	2016	2017	2018	2019	2020	YTD
Fund, %	47.9	17.7	-8.2	43.1	-5.6	27.6
Benchmark, %	53.6	0.7	-0.6	42.4	-1.6	23.5

Return as of 30.09.2021

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	3.1	6.9	51.0	55.8	113.5
Benchmark, %	4.0	5.5	46.1	59.0	104.1

Charges

Ongoing charge	2.50%
Max. entry charge	3.00%
Max. exit charge	1.00%
Performance fee	0.00%

Manager



Name:
Olga Karakozova
Danske Bank Asset Management

Title:
Senior Portfolio Manager

Background:
PhD in Finance

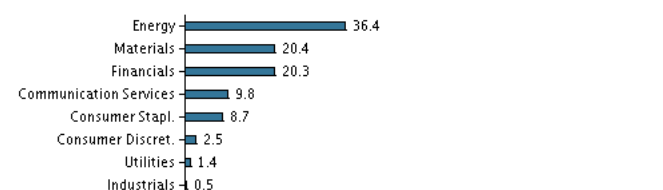
Years of experience:
20

10 largest holdings as of 31.08.2021 *)

Name of investment/security	Weight
Gazprom Pjsc (Usd)	10.1%
Lukoil Oil Company Pjsc (Usd)	8.1%
Sberbank (Usd)	7.7%
Tcs Group Holding Plc (Gdr) Regs A	5.6%
Yandex Nv A (Usd)	5.2%
Novatek Oao (Usd)	5.1%
Magnit Pjsc (Usd)	4.9%
Polymetal International Plc	4.6%
Mmc Norilsk Nickel Pjsc Adr (Gb)	4.4%
Tatneft (Usd)	4.1%

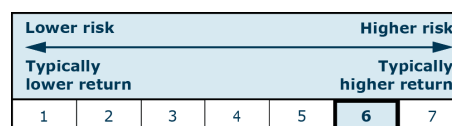
*) Please note that all holdings are delayed with 1 month.

Asset allocation: Sectors as of 31.08.2021, %



Risk indicator

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



Risk key figures for the period 30.09.2018 - 30.09.2021

Average annual return, %	15.93
Sharpe Ratio	-
Volatility	27.76
Tracking Error	7.97
Information Ratio	-0.08

Basic information

ISIN code	LU0495011024
Benchmark	MSCI Russia 10/40 Net Total Return Index in USD (net dividends reinvested)
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	USD
Total assets, mill., 01.10.2021, USD	11.5
Net asset value (NAV), 04.10.2021	35.573
Morningstar Rating?	★★★★★

