

Objectives and investment policy

Objectives

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

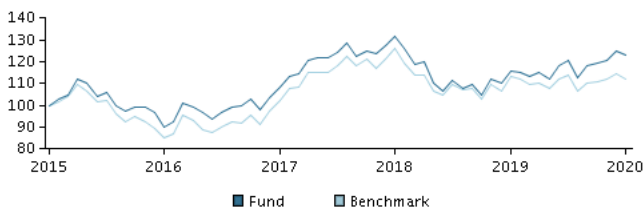
Investment policy

The fund invests mainly in Eastern European and Turkish equities, excluding equities from Russia. To a small extent, the fund may invest in equities from countries bordering Eastern Europe. The fund may invest in countries considered as emerging markets.

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.

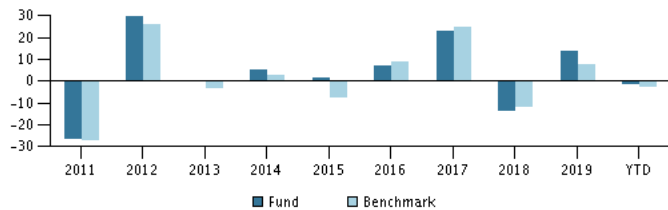
The fund may use derivatives for hedging and efficient portfolio management. Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 7 years.

Return in the period: 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, %	1.2	6.8	22.9	-13.5	13.5	-1.3
Benchmark, %	-7.8	8.9	24.8	-12.2	7.8	-2.6

Return as of 31.01.2020

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	-1.3	3.3	6.6	13.9	23.3
Benchmark, %	-2.6	0.6	-1.1	9.1	11.9

Charges

Ongoing charge	1.11%
Max. entry charge	3.00%
Max. exit charge	1.00%
Performance fee	0.00%

Manager



Name:
Morten Lund Ligaard
Danske Bank Asset Management

Title:
Chief Portfolio Manager

Background:
M.Sc. (Mathematics & Economics), CFA

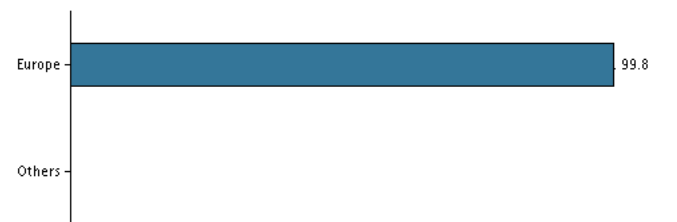
Years of experience:
20

10 largest holdings as of 30.12.2019 *)

Name of investment/security	Weight
Otp Bank	8.1%
Pko Bank Polski S.A.	5.2%
Polski Koncern Naftowy S.A.	4.8%
Bank Pekao S.A.	4.8%
Mol Hungarian Oil And Gas Plc A	4.4%
Powszechny Zaklad Ubezpieczen Sa	4.3%
Play Communications Sa	4.2%
Haci Omer Sabanci Holding As	3.3%
Cd Projekt Red Sa	3.3%
Grupa Lotos S.A.	2.9%

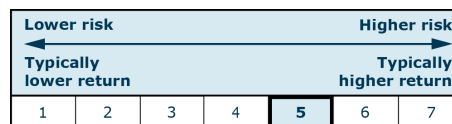
*) Please note that all holdings are delayed with 1 month.

Asset allocation: Regions 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, %	4.45
Sharpe Ratio	0.36
Volatility	13.02
Tracking Error	3.35
Information Ratio	0.43

Basic information

ISIN code	LU0249695924
Benchmark	85% Dow Jones STOXX EU Enlarged Total Market Index (TMI) (net dividends reinvested) and 15 % MSCI Turkey (net dividends reinvested)
Website	https://www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 14.02.2020, EUR	13.2
Net asset value (NAV), 17.02.2020	16.653
Morningstar Rating™	★★★★★
Morningstar Sustainability Rating	★★★★★

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