

**Objectives and investment policy**

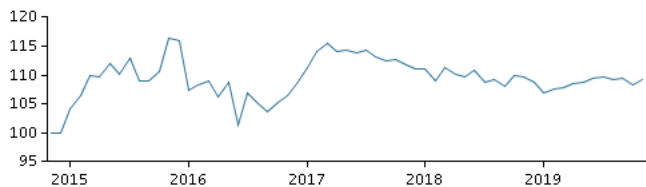
**Objectives**

The objective of this fund is to achieve investment growth in any type of market conditions (absolute return). The share class is accumulating.

**Investment policy**

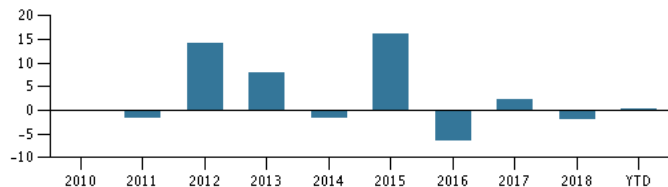
The fund invests mainly in a focused selection of long and short positions in Eastern European and Turkish equities. A small part may be invested in regulated markets in equities and equity-related securities issued by companies domiciled in countries bordering Eastern Europe. Amongst others, regulated markets include the following: PFTS Ukraine Stock Exchange, Ukrainian Exchange and Kazakhstan Stock Exchange and Public Joint-Stock Company Moscow Exchange MICEX-RTS. The investments will be made according to expected performance: sectors, countries and currencies may be overweighted or underweighted accordingly. The fund can be leveraged by using derivatives. Usually the expected level of leverage is between 90%-200% with a maximum expected leverage of 250%. In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics. The fund may use derivatives for hedging and efficient portfolio management, as well as investment purposes. Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

**Return in the period: 28.11.2014 - 29.11.2019**



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 29.11.2019, %**



**Annual return as of 29.11.2019**

	2014	2015	2016	2017	2018	YTD
Fund, %	-1.7	16.1	-6.3	2.2	-2.1	0.4

**Return as of 29.11.2019**

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	0.8	-0.1	-0.4	2.5	9.2

**Charges**

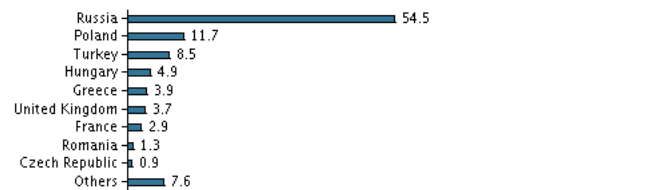
Ongoing charge	1.50%
Max. entry charge	3.00%
Max. exit charge	1.00%
Performance fee: 20% of the outperformance as defined in the prospectus. In the fund's last financial year the performance fee was 0.00% of the fund.	

**Manager**



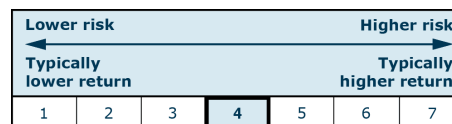
**Name:**  
Morten Lund Ligaard  
Danske Bank Asset Management  
**Title:**  
Chief Portfolio Manager  
**Background:**  
M.Sc. (Mathematics & Economics), CFA  
**Years of experience:**  
19

**Asset allocation: Countries as of 31.10.2019, %**



**Risk indicator**

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



**Risk key figures for the period 30.11.2016 - 29.11.2019**

Average annual return, %	0.83
Sharpe Ratio	0.30
Volatility	3.99

**Basic information**

ISIN code	LU0644011495
Benchmark	The fund has no benchmark.
Website	<a href="https://www.danskeinvest.lu">https://www.danskeinvest.lu</a>
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 12.12.2019, EUR	216.7
Net asset value (NAV), 12.12.2019	13.093
Morningstar Sustainability Rating	

