

Objectives and investment policy**Objectives**

The objective of this fund is to generate absolute returns. The fund 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 on Eastern Europe. Amongst others, regulated markets include the following: PFTS Ukraine Stock Exchange, Ukrainian Exchange and Kazakhstan Stock Exchange and Public Joint Stock Company MICEX-RTS.

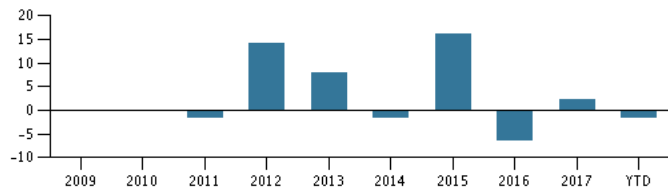
The investments will be made according to expected performance: sectors, countries and currencies may be overweighted or underweighted accordingly. The fund can be leveraged by using derivatives. Usually the expected level of leverage is between 90%-200%.

The investments in this fund will be made using a focused investment style. The investment strategy is active.

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

Return in the period: 31.08.2013 - 31.08.2018

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 31.08.2018, %**Annual return as of 31.08.2018**

	2013	2014	2015	2016	2017	YTD
Fund, %	8.0	-1.7	16.1	-6.3	2.2	-1.6

Return as of 31.08.2018

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	0.5	-0.3	-3.5	0.2	17.6

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:

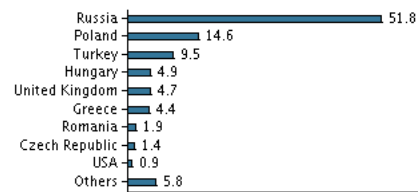
Chief Portfolio Manager

Background:

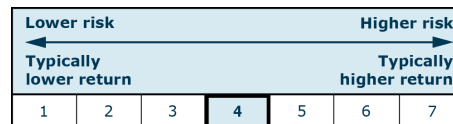
M.Sc. (Mathematics & Economics), CFA

Years of experience:

18

Asset allocation: Countries as of 31.07.2018, %**Risk indicator**

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

**Risk key figures for the period 31.08.2015 - 31.08.2018**

Average annual return, %	0.06
Sharpe Ratio	0.04
Volatility	8.65

Basic information

ISIN code	LU0644011495
Benchmark	The fund has no benchmark.
Website	https://www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Net asset value (NAV), 21.09.2018	13.020
Morningstar Sustainability Rating	

