

**Objectives and investment policy**

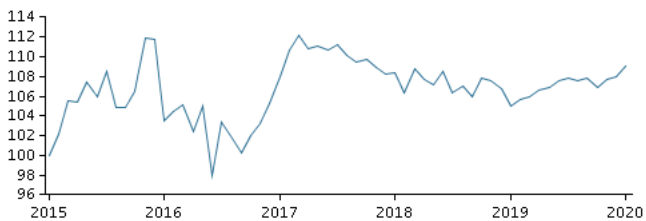
**Objectives**

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**

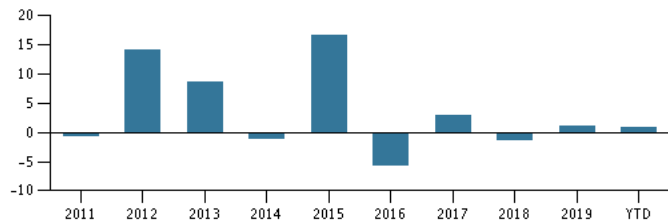
The fund invests mainly in a focused selection of long and short positions in Eastern European and Turkish equities. To a small extent, the fund may also invest in equities from countries bordering Eastern Europe. Some Eastern European and non-European securities may be from emerging markets. In actively managing the fund's portfolio, the management team uses a long-short strategy, taking long exposure to equities it believes will increase in price and short exposure to equities it believes will decline in price or offset the volatility of its long positions. The fund may use derivatives for hedging and efficient portfolio management, as well as for investment purposes. Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

**Return in the period: 30.01.2015 - 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, % | 16.6 | -5.7 | 2.8  | -1.4 | 1.2  | 1.0 |

**Return as of 31.01.2020**

|         | 1 mth. | 3 mth. | 1 year | 3 years | 5 years |
|---------|--------|--------|--------|---------|---------|
| Fund, % | 1.0    | 2.1    | 3.9    | 1.0     | 9.1     |

**Charges**

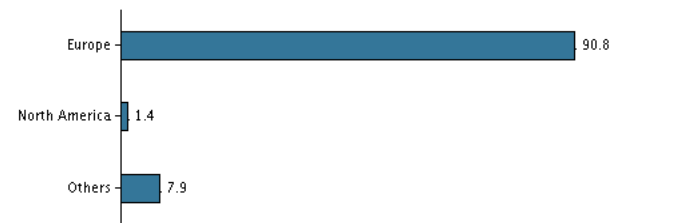
|                                                                                                                                                       |       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------|
| Ongoing charge                                                                                                                                        | 0.86% |
| 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**



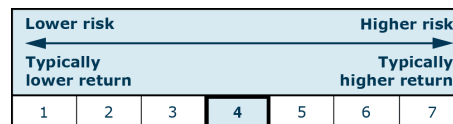
**Name:**  
Morten Lund Ligaard  
Danske Bank Asset Management  
**Title:**  
Chief Portfolio Manager  
**Background:**  
M.Sc. (Mathematics & Economics), CFA  
**Years of experience:**  
20

**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, % | 0.34 |
| Sharpe Ratio             | 0.20 |
| Volatility               | 3.61 |

**Basic information**

|                                      |                                                                       |
|--------------------------------------|-----------------------------------------------------------------------|
| ISIN code                            | LU0644011735                                                          |
| 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., 10.02.2020, EUR | 218.0                                                                 |
| Net asset value (NAV), 14.02.2020    | 13.899                                                                |
| Morningstar Sustainability Rating    |                                                                       |