

Objectives and investment policy

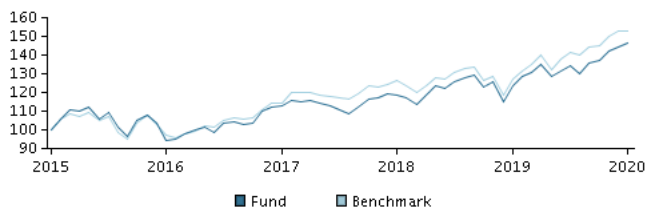
Objectives

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

Investment policy

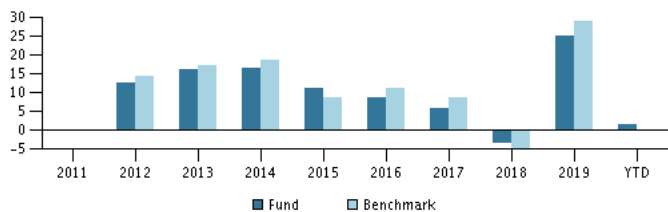
The fund invests mainly in equities from anywhere in the world that are expected to deliver highest returns. Specifically, the fund invests at least two-thirds of net assets in equities and equity-related securities that are traded on a regulated market globally. In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics. The fund generally expects that its holdings, and therefore its performance, may differ significantly from those of the benchmark. The fund may use derivatives for hedging and efficient portfolio management. The fund may invest in Chinese A-shares subject to quota and operational constraints, which may increase legal and counterparty risk. Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 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, %	11.1	8.7	5.8	-3.3	25.1	1.5
Benchmark, %	8.8	11.1	8.9	-4.8	28.9	0.2

Return as of 31.01.2020

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	1.5	6.8	18.4	29.8	46.5
Benchmark, %	0.2	5.6	20.1	33.5	53.2

Charges

Ongoing charge	1.03%
Max. entry charge	3.00%
Max. exit charge	1.00%
Performance fee	0.00%

Manager



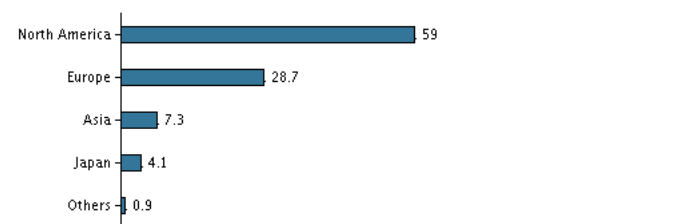
Name:
Max Jul Pedersen
Danske Bank Asset Management
Title:
Chief Portfolio Manager
Background:
Diploma in Business Administration, CFA
Years of experience:
23

10 largest holdings as of 30.12.2019 *)

Name of investment/security	Weight
Microsoft Corp.	5.9%
Conocophillips Co	5.0%
Cisco Systems Inc.	4.7%
Alphabet Inc A	4.4%
Johnson & Johnson	3.8%
Jpmorgan Chase & Co.	3.7%
Unitedhealth Group Inc.	3.6%
Reckitt Benckiser Group Plc	3.6%
Nestle (Regd)	3.5%
Roche Holding (Genusscheine)	3.5%

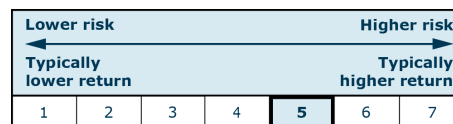
*) Please note that all holdings are delayed with 1 month.

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, %	9.09
Sharpe Ratio	0.84
Volatility	10.78
Tracking Error	3.36
Information Ratio	-0.27

Basic information

ISIN code	LU0249703298
Benchmark	MSCI All Country World Index (net dividends reinvested)
Website	https://www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 21.02.2020, EUR	29.6
Net asset value (NAV), 21.02.2020	23.028
Morningstar Rating™	★★★★★
Morningstar Sustainability Rating	●●●●●