

Objectives and investment policy

Objectives

The objective of this alternative investment fund is to generate long term returns by investing in Emerging Markets (EM) and Frontier Markets (FM).

Investment policy

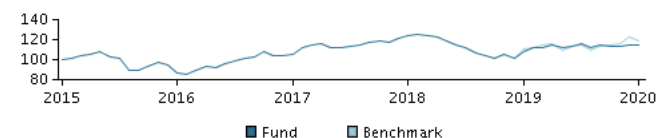
The fund invests mainly in equities and equity related securities listed in Emerging Markets or Frontier Markets. Investments can also be made in companies incorporated or listed outside EM & FM but which carry out a significant proportion of their operations in EM & FM. A major part of the investments can be made to companies with smaller market cap and limited liquidity. Strategy is constructed as a multimanager structure where regional or country specific investment advisors build a high conviction portfolio of stocks in their region.

Leverage may increase the effects of adverse market movements or decrease the effects of favourable market movements.

Recommendation: This alternative investment fund may not be appropriate for investors who plan to withdraw their money within 7 years.

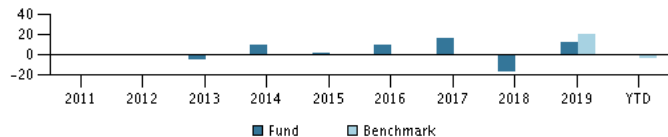
This alternative investment fund is restricted to investors who qualify as "Well-Informed Investors". Please refer to the following section in the alternative investment fund's prospectus: "Definitions".

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, %	2.6	9.9	17.2	-16.1	12.3	-0.0
Benchmark, %					20.6	-3.4

Return as of 31.01.2020

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	-0.0	0.6	5.6	8.0	15.0
Benchmark, %	-3.4	3.0	7.5		

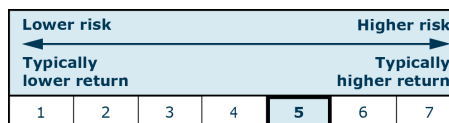
Manager



Name:
Antti Raappana
Danske Bank Asset Management
Title:
Chief Portfolio Manager
Background:
M.Sc. (Economics), CFA
Years of experience:
19

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, %	2.58
Sharpe Ratio	0.31
Volatility	9.42

Basic information

ISIN code	LU0861987385
Benchmark	MSCI Emerging Markets Net Total Return Index measured in EUR
Website	https://www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 13.02.2020, EUR	91.6
Net asset value (NAV), 14.02.2020	1,342.44