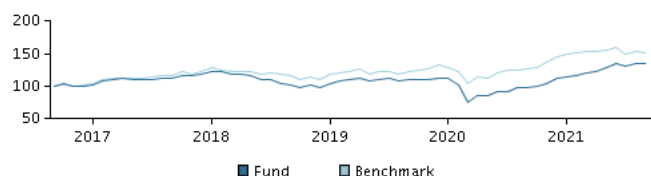


Objectives and investment policy**Objectives**

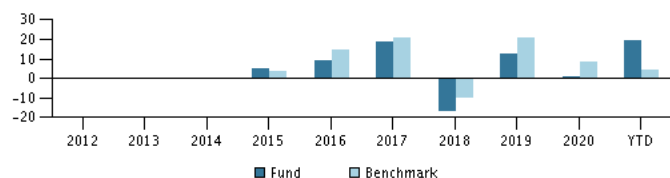
The objective of this fund is to achieve above-market performance. The share class is accumulating.

Investment policy

The fund invests mainly in emerging and frontier market equities. The fund adheres to the Responsible Investment Policy of Danske Bank and restricts certain sectors and companies from its investment universe. 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, as well as for investment purposes. 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 7 years.

Return in the period: 30.09.2016 - 30.09.2021

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 30.09.2021, %**Annual return as of 30.09.2021**

	2016	2017	2018	2019	2020	YTD
Fund, %	9.4	18.5	-16.7	12.8	1.0	19.2
Benchmark, %	14.5	20.6	-10.3	20.6	8.5	4.3

Return as of 30.09.2021

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	-0.7	-0.8	37.8	32.1	34.7
Benchmark, %	-2.2	-6.0	19.6	28.3	50.8

Charges

Ongoing charge	2.30%
Max. entry charge	3.00%
Max. exit charge	1.00%
Performance fee	0.00%

Manager**Name:**

Antti Raappana
Danske Bank Asset Management

Title:

Chief Portfolio Manager

Background:

M.Sc. (Economics), CFA

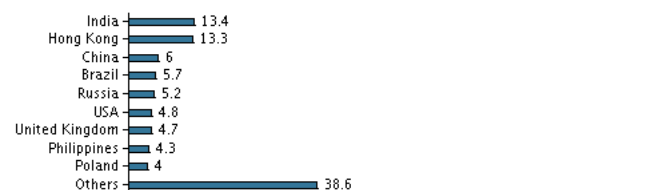
Years of experience:

20

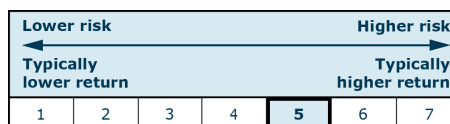
10 largest holdings as of 31.08.2021 *)

Name of investment/security	Weight
Hefei Meiya Optoelectronic Tec	2.0%
Boc Aviation Ltd	2.0%
China Intl Capital H Shares	1.8%
Tata Communications Ltd.	1.8%
Xinyi Glass Holdings Ltd.	1.7%
Integrated Diagnostics Holding	1.7%
Shenzhou International Group Ltd	1.6%
Li Ning Company Ltd.	1.6%
Techtronic Industries Co. Ltd.	1.6%
Shandong Linglong Tyre Co., Ltd. Class A	1.5%

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

Asset allocation: Countries as of 31.08.2021, %**Risk indicator**

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

**Risk key figures for the period 30.09.2018 - 30.09.2021**

Average annual return, %	9.71
Sharpe Ratio	-
Volatility	23.07
Tracking Error	11.68
Information Ratio	0.08

Basic information

ISIN code	LU1116403194
Benchmark	MSCI Emerging Markets Net Total Return Index in EUR (net dividends reinvested)
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 01.10.2021, EUR	68.2
Net asset value (NAV), 04.10.2021	15.568
Morningstar Rating?	★★★★★

