

**Objectives and investment policy**

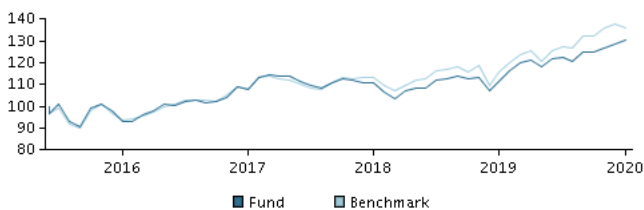
**Objectives**

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

**Investment policy**

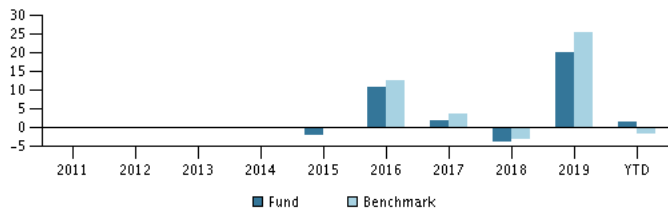
The fund invests mainly in equities from anywhere in the world, including emerging markets, issued by companies whose products or services are well established and that are expected to generate high levels of dividends. Specifically, the fund invests at least two-thirds of net assets in equities and 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. Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

**Return in the period: 24.06.2015 - 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, %	-1.9	11.0	2.1	-3.8	20.0	1.6
Benchmark, %	-0.1	12.6	3.8	-2.9	25.4	-1.5

**Return as of 31.01.2020**

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	1.6	4.3	17.2	20.9	30.5
Benchmark, %	-1.5	2.4	17.3	25.9	40.0

**Charges**

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

**Manager**



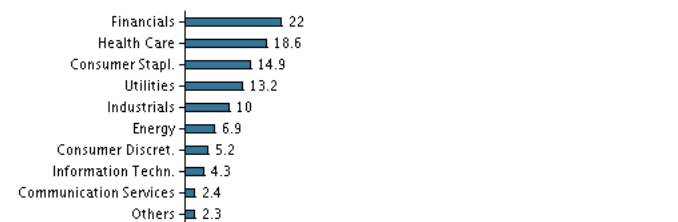
**Name:**  
Max Jul Pedersen  
Danske Bank Asset Management  
**Title:**  
Chief Portfolio Manager  
**Background:**  
Diploma in Business Administration, CFA  
**Years of experience:**  
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**10 largest holdings as of 30.12.2019 \*)**

Name of investment/security	Weight
Merck & Co. Inc. (Us)	4.6%
Cisco Systems Inc.	4.3%
Siemens Ag (Regd)	4.2%
Zurich Insurance Group Regd (Ch)	4.1%
Roche Holding (Genusscheine)	4.1%
Coca Cola Co (Us)	4.0%
Wells Fargo Co. (Us)	3.8%
Nestle (Regd)	3.8%
Chevron Corp.	3.7%
Iberdrola Sa	3.6%

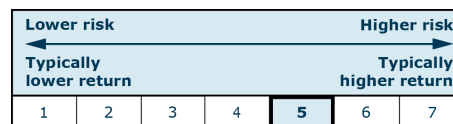
\*) Please note that all holdings are delayed with 1 month.

**Asset allocation: Sectors 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, %	6.54
Sharpe Ratio	0.82
Volatility	8.17
Tracking Error	3.46
Information Ratio	-0.38

**Basic information**

ISIN code	LU1204914581
Benchmark	MSCI World High Dividend Index (net dividends reinvested)
Website	https://www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 14.02.2020, EUR	12.7
Net asset value (NAV), 17.02.2020	13.396
Morningstar Rating™	★★★★★
Morningstar Sustainability Rating	★★★★★