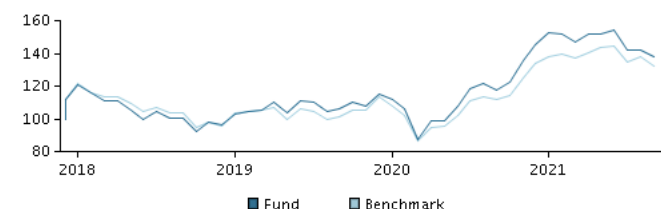


**Objectives and investment policy****Objectives**

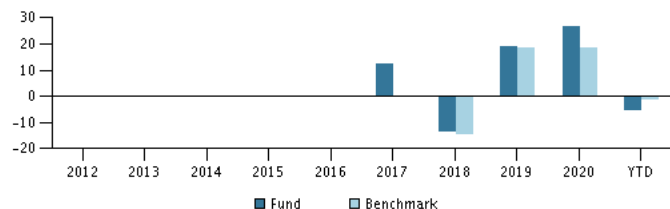
The objective of this fund is to achieve above-market performance. The share class is accumulating.

**Investment policy**

The fund invests mainly in emerging 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. 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: 21.12.2017 - 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, %		12.4	-13.8	18.9	26.7	-5.3
Benchmark, %			-14.6	18.4	18.3	-1.2

**Return as of 30.09.2021**

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	-3.0	-10.5	17.5	37.5	38.3
Benchmark, %	-4.0	-8.1	18.2	28.0	18.2

**Charges**

Ongoing charge	1.21%
Max. entry charge	3.00%
Max. exit charge	1.00%
Performance fee	0.00%

**Manager****Name:**

John Chow  
Fidelity International

**Title:**

Portfolio Manager

**Background:**

BSc. (computer engineering), CFA

**Years of experience:**

27

**10 largest holdings as of 31.08.2021 \*)**

Name of investment/security	Weight
Taiwan Semiconductor Manufacturing Co.	7.6%
Tencent Holdings Ltd.	5.3%
Alibaba Group Holding Ltd Adr	4.3%
Samsung Electronics	2.6%
Samsung Electronics (Pref.)	2.3%
Mediatek Inc.	1.9%
Reliance Industries	1.9%
Meituan Dianping	1.8%
Li Ning Company Ltd.	1.8%
Hansol Chemical Co Ltd (Kr)	1.6%

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

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

Hong Kong	17.9
Taiwan	14.6
USA	14.6
South Korea	13.8
India	9.9
Brazil	5.9
Russia	4.7
China	3.7
South Africa	3.2
Others	11.8

**Risk indicator**

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

<div>Lower risk<div>←</div><div>→</div>Higher risk</div>						
<div>Typically lower return<div></div>Typically higher return</div>						
1	2	3	4	5	6	7

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

Average annual return, %	11.20
Sharpe Ratio	-
Volatility	21.16
Tracking Error	5.21
Information Ratio	0.46

**Basic information**

ISIN code	LU1542189557
Benchmark	MSCI Emerging Markets Index (net dividends reinvested)
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	USD
Total assets, mill., 04.10.2021, USD	409.6
Net asset value (NAV), 05.10.2021	13.629
Morningstar Rating?	★★★★★