

Objectives and investment policy

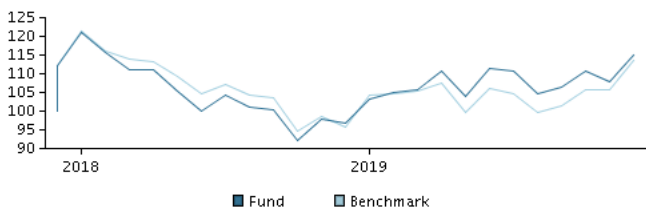
Objectives

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

Investment policy

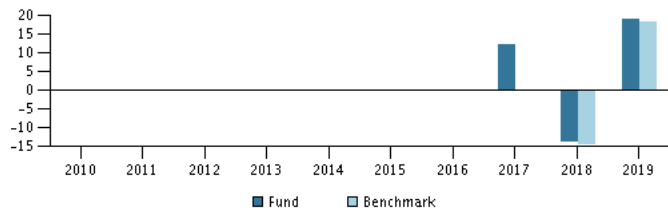
The fund invests in equities in companies operating in the emerging markets and listed on an official stock exchange.
 In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics.
 The fund may use derivatives for hedging and efficient portfolio management.
 The fund may invest in Chinese A-shares through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect Programmes which are subject to quota limitations and operational constraints such as local custody requirements which may result in increased 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 - 31.12.2019



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 31.12.2019, %



Annual return as of 31.12.2019

	2014	2015	2016	2017	2018	2019
Fund, %				12.4	-13.8	18.9
Benchmark, %					-14.6	18.4

Return as of 31.12.2019

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	6.8	7.9	18.9	15.2	15.2
Benchmark, %	7.5	11.8	18.4	1.2	1.2

Charges

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

Manager



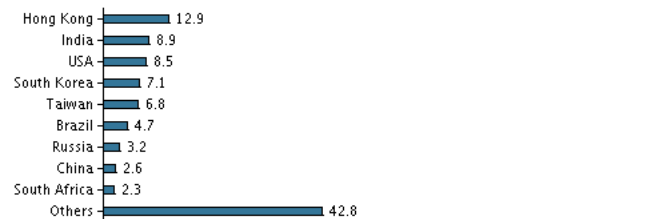
Name:
John Chow
Fidelity International
Title:
Portfolio Manager
Background:
BSc. (computer engineering) , CFA
Years of experience:
26

10 largest holdings as of 29.11.2019 *)

Name of investment/security	Weight
Taiwan Semiconductor Manufacturing Co.	3.5%
Alibaba Group Holding Ltd Adr	3.2%
Tencent Holdings Ltd.	3.1%
Samsung Electronics (Pref.)	2.7%
Housing Development Finance	2.2%
Reliance Industries	1.9%
Sk Hynix Inc.	1.2%
Ping An Insurance (Group) Comp. Of China	1.2%
China Construction Bank Corporation H	1.0%
Novatek Gdr (Gb)	0.9%

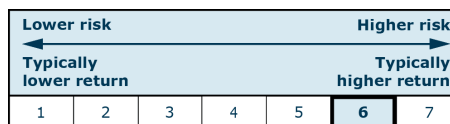
*) Please note that all holdings are delayed with 1 month.

Asset allocation: Countries as of 29.11.2019, %



Risk indicator

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



Risk key figures for the period 31.12.2017 - 31.12.2019

Average annual return, %	1.26
Sharpe Ratio	-0.07
Volatility	16.27
Tracking Error	4.62
Information Ratio	0.15

Basic information

ISIN code	LU1542189557
Benchmark	MSCI Emerging Markets Index
Website	https://www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	USD
Total assets, mill., 21.01.2020, USD	213.1
Net asset value (NAV), 22.01.2020	11.785
Morningstar Sustainability Rating	★★★★★

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