

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

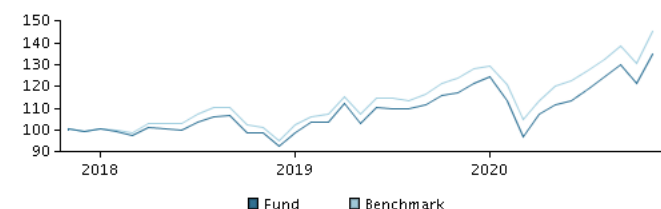
The objective of this fund is to achieve above-market performance. Dividends are normally distributed to investors each year.

**Investment policy**

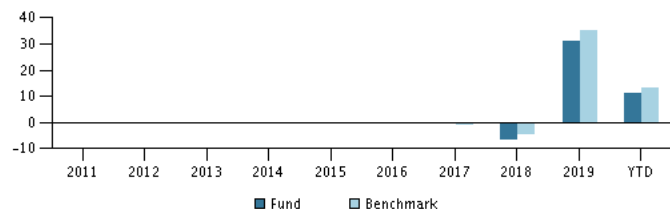
The fund invests mainly in Swedish equities. Specifically, the fund invests at least two-thirds of net assets in equities and equity-related securities that are traded on a regulated market in Sweden, or, if traded on a regulated market elsewhere, are issued by companies that are domiciled, or do most of their business, there. 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 not differ significantly from those of the benchmark.

The fund may use derivatives for hedging and efficient portfolio management, as well as for investment purposes.

Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

**Return in the period: 22.11.2017 - 30.11.2020**

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 30.11.2020, %****Annual return as of 30.11.2020**

	2015	2016	2017	2018	2019	YTD
Fund, %			-0.6	-6.8	31.0	11.3
Benchmark, %			-1.3	-4.4	35.0	13.3
Dividend	0.00	0.00	0.00	161.60	128.82	281.36

**Return as of 30.11.2020**

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	11.3	8.1	15.0	34.1	35.0
Benchmark, %	11.4	9.5	17.3	44.4	44.4

**Charges**

Ongoing charge	0.92%
Max. entry charge	0.00%
Max. exit charge	0.00%
Performance fee	0.00%

**Advisor****Name:**

Mattias Cullin  
Danske Bank Asset Management

**Title:**

Head of Swedish Equities

**Background:**

Master Degree in Finance

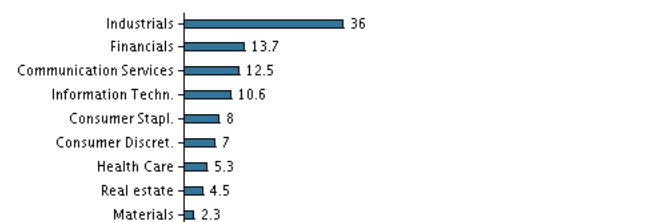
**Years of experience:**

21

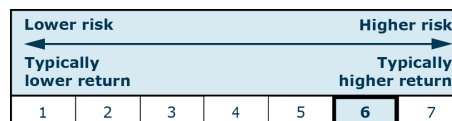
**10 largest holdings as of 30.10.2020 \*)**

Name of investment/security	Weight
Investor Ab B	7.1%
Volvo B	5.1%
Hennes & Mauritz Ab B	5.1%
Atlas Copco Ab B	4.6%
Essity Ab B	4.3%
Hexagon Ab B	4.2%
Abb Ltd.	4.2%
Embracer Group Ab	4.1%
Ericsson, Telefon Ab Lm B	4.0%
Stillfront Group Ab	3.6%

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

**Asset allocation: Sectors as of 30.10.2020, %****Risk indicator**

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

**Risk key figures for the period 30.11.2017 - 30.11.2020**

Average annual return, %	10.28
Sharpe Ratio	0.53
Volatility	18.94
Tracking Error	3.13
Information Ratio	-0.78

**Basic information**

ISIN code	LU1679012044
Benchmark	SIX Portfolio Return Index (net dividends reinvested)
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	SEK
Total assets, mill., 09.12.2020, SEK	5,569.1
Net asset value (NAV), 10.12.2020	3,645.88
Morningstar Sustainability Rating	★★★★★