

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

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

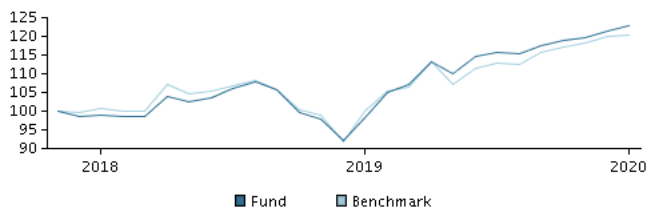
**Investment policy**

The fund invests mainly in European equities. To a small extent, the fund may invest in equities from Eastern Europe and countries bordering Eastern Europe. The fund may invest in countries considered as emerging markets. Countries bordering Eastern Europe are defined as Armenia, Azerbaijan, Georgia, Kazakhstan and Turkey.

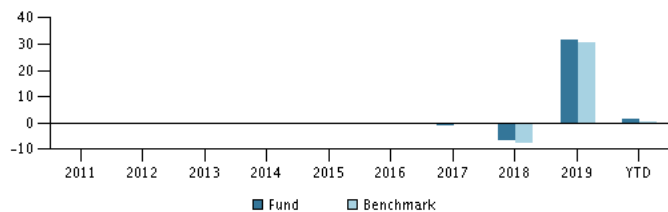
In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics. The fund generally expects that its holdings, and therefore its performance, may not differ significantly from those of the benchmark.

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

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

**Return in the period: 21.11.2017 - 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, %			-1.1	-6.6	31.5	1.3
Benchmark, %			-0.3	-7.8	30.7	0.4

**Return as of 31.01.2020**

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	1.3	3.2	24.9		23.0
Benchmark, %	0.4	2.9	20.6		20.6

**Charges**

Ongoing charge	1.07%
Max. entry charge	0.00%
Max. exit charge	0.00%
Performance fee	0.00%

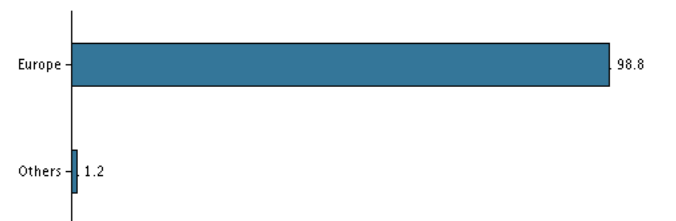
**Manager**

**Mattias Cullin & Ulric Grönvall**  
Mattias Cullin & Ulric Grönvall

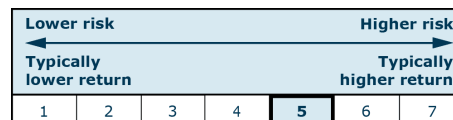
**10 largest holdings as of 30.12.2019 \*)**

Name of investment/security	Weight
Nestle (Regd)	4.7%
Royal Dutch Shell Plc A (NI)	4.2%
Roche Holding (Genusscheine)	4.2%
Sanofi (Fr)	2.8%
Total S.A. (Fr)	2.8%
Novo Nordisk B	2.8%
Siemens Ag (Regd)	2.8%
Axa Sa (Fr)	2.6%
Astrazeneca Ord (Gbp)	2.5%
Lvmh Moet Hennessy Louis Vuitton Se (Fr)	2.5%

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

**Asset allocation: Regions 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 30.11.2017 - 31.01.2020**

Average annual return, %	10.00
Sharpe Ratio	0.89
Volatility	11.00
Tracking Error	3.31
Information Ratio	0.27

**Basic information**

ISIN code	LU1678983518
Benchmark	MSCI Europe Index (net dividends reinvested)
Website	<a href="https://www.danskeinvest.lu">https://www.danskeinvest.lu</a>
Fund domicile	Luxembourg
Currency	SEK
Total assets, mill., 19.02.2020, SEK	498.3
Net asset value (NAV), 24.02.2020	216.46
Morningstar Sustainability Rating	★★★★