

**Objectives and investment policy**

**Objectives**

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

**Investment policy**

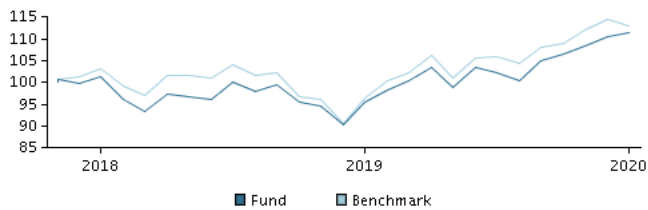
The fund invests mainly in European equities issued by companies whose products or services are well established and that are expected to generate high levels of dividends. To a small extent, the fund may invest in equities from Eastern Europe and countries bordering Europe. The fund may invest in countries considered as emerging markets.

Countries bordering Eastern Europe include, but are not limited to, 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 differ significantly from those of the benchmark.

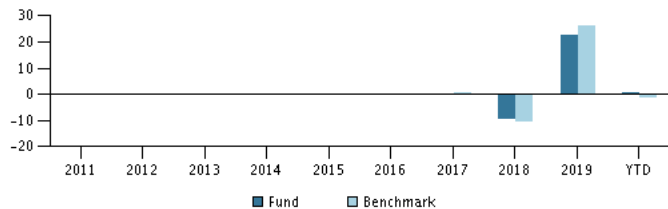
The fund may use derivatives for hedging and efficient portfolio management. Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

**Return in the period: 15.11.2017 - 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, %			-0.3	-9.5	22.5	0.9
Benchmark, %			0.8	-10.6	26.0	-1.3

**Return as of 31.01.2020**

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	0.9	4.6	16.7		11.5
Benchmark, %	-1.3	3.5	17.2		12.2

**Charges**

Ongoing charge	1.17%
Max. entry charge	0.00%
Max. exit charge	0.00%
Performance fee	0.00%

**Manager**



**Name:**  
Peter Nielsen  
Danske Bank Asset Management

**Title:**  
Chief Portfolio Manager

**Background:**  
M.Sc.

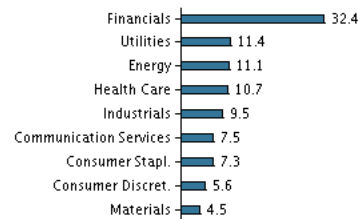
**Years of experience:**  
25

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

Name of investment/security	Weight
Roche Holding (Genusscheine)	4.4%
Siemens Ag (Regd)	4.1%
National Grid Plc	4.0%
Zurich Insurance Group Regd (Ch)	3.9%
Sanofi (Fr)	3.8%
Sampo Oyj A	3.8%
Nestle (Regd)	3.7%
Axa Sa (Fr)	3.7%
Total S.A. (Fr)	3.7%
Kbc Groep Nv	3.6%

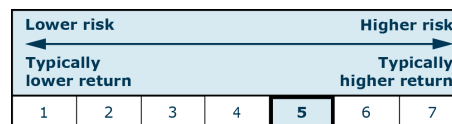
\*) Please note that all holdings are delayed with 1 month.

**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 30.11.2017 - 31.01.2020**

Average annual return, %	4.81
Sharpe Ratio	0.47
Volatility	10.82
Tracking Error	3.18
Information Ratio	-0.19

**Basic information**

ISIN code	LU1678984672
Benchmark	MSCI Europe Index (net dividends reinvested)
Website	https://www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 21.02.2020, EUR	72.3
Net asset value (NAV), 25.02.2020	32.288
Morningstar Sustainability Rating	★★★★