

Objectives and investment policy**Objectives**

The objective of this fund is to achieve above-market performance, while applying an opportunistic asset allocation strategy. The share class is accumulating.

Investment policy

The fund gains exposure, directly or through other funds, to equities of companies that meet certain sustainable investment criteria. The fund invests only in underlying funds that apply sustainable investment criteria at either the securities selection or index construction level. The fund may gain exposure to any sector and country, including emerging markets.

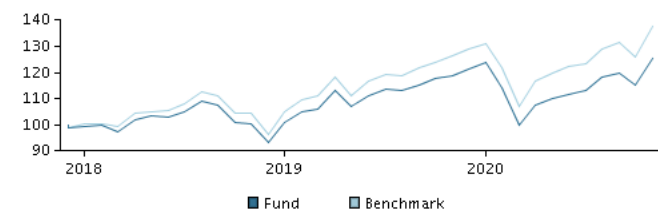
In addition to the sustainable investment policy that applies to all funds in the SICAV, this fund does not invest in equities issued by companies whose revenues mainly originate from sectors such as tobacco or pornography.

In actively managing the fund's portfolio, the management team applies a flexible asset allocation that seeks to take full advantage of market changes and opportunities. The fund generally expects that its holdings, and therefore its performance, may differ significantly from those of the benchmark.

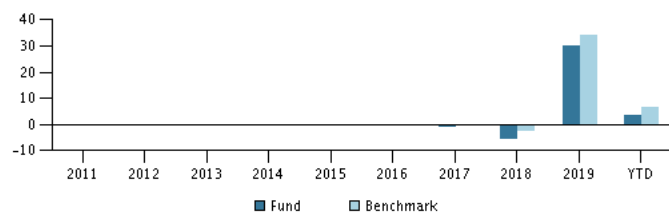
The fund may invest in Chinese A-shares subject to quota and operational constraints, which may increase legal and counterparty risk.

The fund may use derivatives for hedging, 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: 19.12.2017 - 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, % | | | -1.1 | -5.4 | 29.9 | 3.4 |
| Benchmark, % | | | | -2.7 | 34.3 | 6.6 |

Return as of 30.11.2020

| | 1 mth. | 3 mth. | 1 year | 3 years | start |
|--------------|--------|--------|--------|---------|-------|
| Fund, % | 8.9 | 6.2 | 5.5 | 25.5 | 25.5 |
| Benchmark, % | 9.3 | 6.9 | 8.9 | | 39.3 |

Charges

| | |
|-------------------|-------|
| Ongoing charge | 0.99% |
| Max. entry charge | 0.00% |
| Max. exit charge | 0.00% |
| Performance fee | 0.00% |

Manager**Name:**

Karl Burck
Danske Bank Asset Management

Title:

Senior Portfolio Manager

Background:

B.Sc (Business Administration and Economics), CEFA

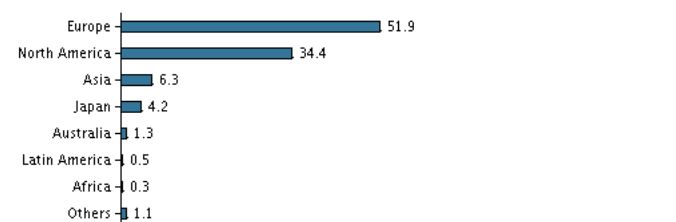
Years of experience:

11

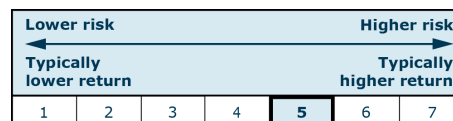
10 largest holdings as of 30.10.2020 *)

| Name of investment/security | Weight |
|---|--------|
| Danske Invest Sicav Sverige Class Sa | 18.9% |
| Danske Invest Index Global Ac Restricted, Klass Sek W | 16.0% |
| Danske Invest Index Usa Restricted, Klass Sek W | 13.3% |
| Danske Invest Index Europe Restricted, Klass Sek W | 9.2% |
| Danske Invest Index Sweden Restricted, Klass Sek W | 6.4% |
| Danske Invest Index Global Emerging Markets Restricted, Klas... | 6.0% |
| Danske Invest Usa, Klass Sek | 5.6% |
| Danske Invest Sicav Sverige Småbolag Class Wa | 4.4% |
| Danske Invest Select Usa Mid Cap, Klass Sek W | 3.4% |
| Danske Invest Index Japan Restricted, Klass Sek W | 3.1% |

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

Asset allocation: Regions 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 31.12.2017 - 30.11.2020**

| | |
|--------------------------|-------|
| Average annual return, % | 8.53 |
| Sharpe Ratio | 0.53 |
| Volatility | 15.75 |
| Tracking Error | 2.04 |
| Information Ratio | -1.56 |

Basic information

| | |
|--------------------------------------|--|
| ISIN code | LU1668273458 |
| Benchmark | 60% MSCI AC World (net dividends reinvested) and 40% SIX Portfolio Return Index (gross dividends reinvested) |
| Website | www.danskeinvest.lu |
| Fund domicile | Luxembourg |
| Currency | SEK |
| Total assets, mill., 09.12.2020, SEK | 5,162.2 |
| Net asset value (NAV), 10.12.2020 | 125.71 |
| Morningstar Sustainability Rating | ★★★★★ |