

Objectives and investment policy

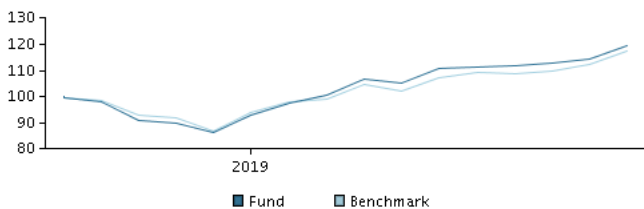
Objectives

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

Investment policy

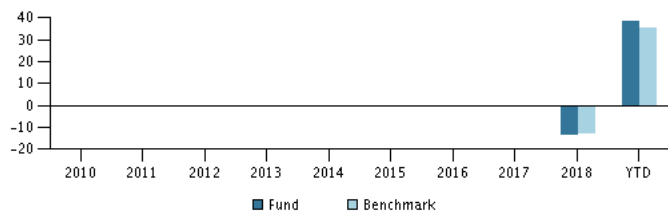
The fund invests mainly in Swedish equities with a focus on small and medium sized companies that have a sustainability profile or an improving sustainability profile. In addition to the sustainable investment policy that applies to all funds in the SICAV, this fund does not invest in companies whose revenues mainly originate from sectors such as alcohol, tobacco or pornography. In actively managing the fund's portfolio, the management team monitors issuers' sustainability profile and compliance with internationally recognised sustainable investment principles and engages proactively in dialogues with issuers on matters such as sustainability, strategy, finance and operations. 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: 23.08.2018 - 30.11.2019



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 30.11.2019, %



Annual return as of 30.11.2019

	2014	2015	2016	2017	2018	YTD
Fund, %					-13.7	38.6
Benchmark, %					-12.9	35.2

Return as of 30.11.2019

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	4.6	6.7	33.2		19.6
Benchmark, %	4.2	8.0	27.5		17.7

Charges

Ongoing charge	1.52%
Max. entry charge	0.00%
Max. exit charge	0.00%
Performance fee	0.00%

Manager



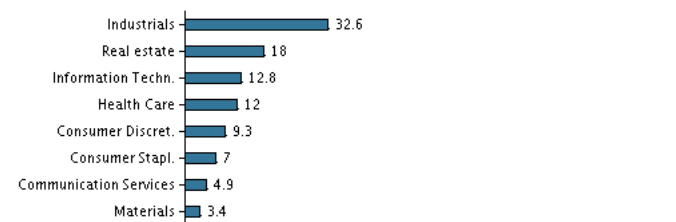
Name:
Petter Löfqvist
Danske Bank Asset Management
Title:
Senior Portfolio Manager
Background:
M.sc. (Finance)
Years of experience:
21

10 largest holdings as of 31.10.2019 *)

Name of investment/security	Weight
Elekta Ab B	4.7%
Fabege Ab	4.0%
Aak Ab New	3.9%
Loomis Ab B	3.8%
Ab Sagax B	3.4%
Sca Ab B (Svenska Cellulosa)	3.2%
Bravida Holding Ab	3.2%
Sweco Ab B	3.1%
Åf Ab B	3.1%
Nobina Ab	2.7%

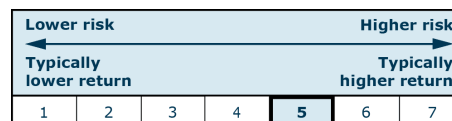
*) Please note that all holdings are delayed with 1 month.

Asset allocation: Sectors as of 31.10.2019, %



Risk indicator

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



Risk key figures for the period 31.08.2018 - 30.11.2019

Average annual return, %	15.71
Sharpe Ratio	1.09
Volatility	13.61
Tracking Error	3.95
Information Ratio	0.40

Basic information

ISIN code	LU1857272386
Benchmark	Carnegie Small Cap Return Index (net dividends reinvested)
Website	https://www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	SEK
Total assets, mill., 09.12.2019, SEK	566.4
Net asset value (NAV), 11.12.2019	121.260
Morningstar Sustainability Rating	

