

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

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

**Investment policy**

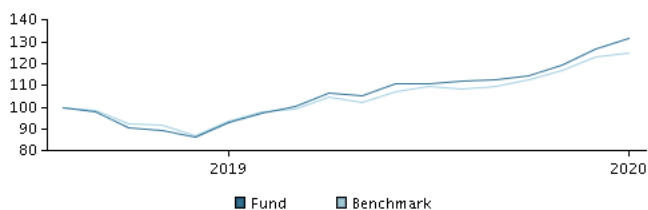
The fund invests mainly in Swedish equities with a focus on small and medium sized companies that have a sustainability profile or an improving sustainability profile.

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.

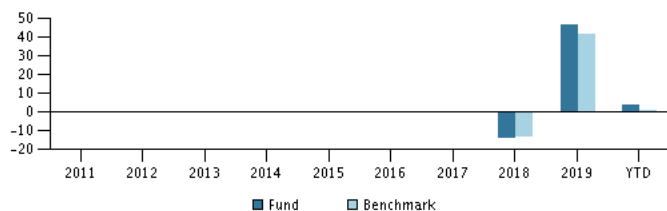
In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics. The management team monitors actively issuers' sustainability profile and compliance with internationally recognised responsible investment principles and engages proactively in dialogues with issuers on matters such as sustainability, strategy, finance and operations. 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: 23.08.2018 - 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, %				-13.7	47.0	3.7
Benchmark, %				-12.9	42.1	1.1

**Return as of 31.01.2020**

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	3.7	15.0	41.5		31.5
Benchmark, %	1.1	10.8	32.7		25.1

**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)

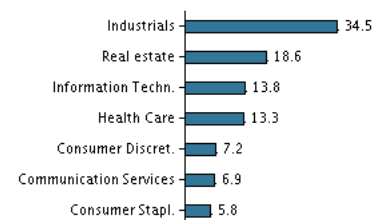
**Years of experience:**

22

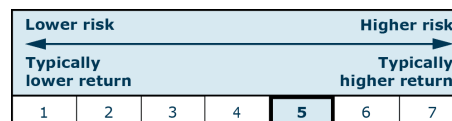
**10 largest holdings as of 30.12.2019 \*)**

Name of investment/security	Weight
Ab Sagax B	4.1%
Aak Ab New	3.8%
Elekta Ab B	3.7%
Fabege Ab	3.7%
Loomis Ab B	3.4%
Nyfosa Ab	3.0%
Lagercrantz Group Ab B	2.9%
Åf Ab B	2.9%
Sweco Ab B	2.8%
Addnode Group Ab B	2.7%

\*) 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 31.08.2018 - 31.01.2020**

Average annual return, %	21.60
Sharpe Ratio	1.47
Volatility	13.44
Tracking Error	4.22
Information Ratio	0.89

**Basic information**

ISIN code	LU1857272469
Benchmark	Carnegie Small Cap Return Index (net dividends reinvested)
Website	<a href="https://www.danskeinvest.lu">https://www.danskeinvest.lu</a>
Fund domicile	Luxembourg
Currency	SEK
Total assets, mill., 04.02.2020, SEK	915.4
Net asset value (NAV), 21.02.2020	139.930
Morningstar Sustainability Rating	