

Objectives and investment policy

Objectives

The objective of this fund is to achieve above-market performance. Dividends are normally distributed to investors each year.

Investment policy

The fund invests mainly in Eastern European and Turkish equities. To a small extent, the fund may invest in equities from countries bordering Eastern Europe. The fund may invest in countries considered as emerging markets.

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.

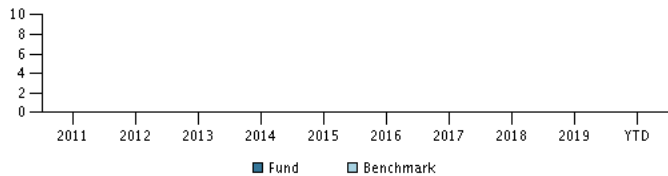
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 7 years.

Return in the period: 29.09.2020 - 30.09.2020



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 30.09.2020, %



Annual return as of 30.09.2020

	2015	2016	2017	2018	2019	YTD
Fund, %	0.0	0.0	0.0	0.0	0.0	0.0

Return as of 30.09.2020

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	0.0	0.0	0.0	0.0	0.0

Charges

Ongoing charge	1.25%
Max. entry charge	0.00%
Max. exit charge	0.00%
Performance fee	0.00%

Manager



Name:

Ole Gotthardt
Danske Bank Asset Management

Title:

Chief Portfolio Manager

Background:

M.Sc.

Years of experience:

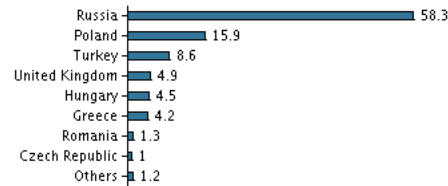
36

10 largest holdings as of 31.08.2020 *)

Name of investment/security	Weight
Sberbank (Usd)	8.8%
Lukoil Oil Company Pjsc (Usd)	8.2%
Gazprom Adr (Gb)	6.9%
Mmc Norilsk Nickel Pjsc Adr (Gb)	5.9%
Tatneft (Usd)	4.6%
Mobile Telesystems Pjsc (Usd)	4.5%
Polymetal International Plc	3.7%
Novatek Gdr (Gb)	3.2%
Otp Bank	3.0%
Surgutneftegaz Pref. (Usd)	2.8%

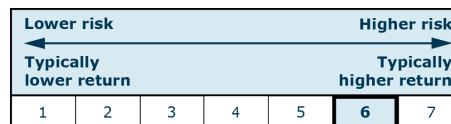
*) Please note that all holdings are delayed with 1 month.

Asset allocation: Countries as of 31.08.2020, %



Risk indicator

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



Basic information

ISIN code	LU2164670510
Benchmark	MSCI EM Europe 10/40 Net Total Return Index in EUR (net dividends reinvested)
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 23.10.2020, EUR	7.5
Net asset value (NAV), 26.10.2020	6.424