

**Objectives and investment policy**

**Objectives**

The objective of this fund is to seek capital growth in the long term through active investment management. The fund is accumulating.

**Investment policy**

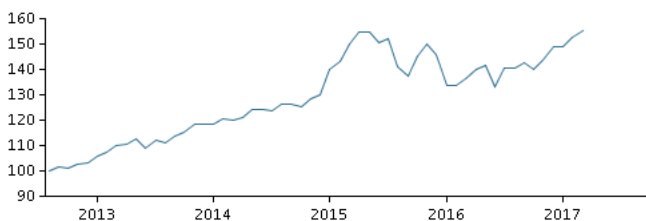
The fund invests in a diversified portfolio of other funds mainly invested in equities in respect to the following allocation:

At least 75% must be invested in funds investing in international equities. Up to 25% may be invested directly in equity related transferable securities. Between 0% and 20% may be invested in funds specialized in IPOs, OTCs or private equity.

The allocation can change over time.

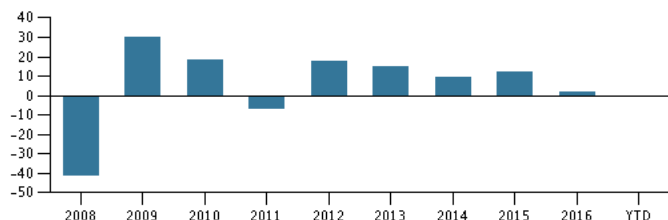
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

**Return in the period: 31.08.2012 - 25.09.2017**



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 25.09.2017, %**



**Charges**

Ongoing charge	1.14%
Max. entry charge	3.00%
Max. exit charge	0.00%
Performance fee	0.00%

**Manager**



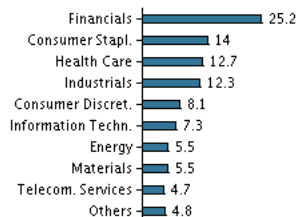
**Name:**  
John Løvig Nielsen  
Danske Capital  
**Title:**  
Senior Portfolio Manager  
**Background:**  
CFA  
**Years of experience:**  
22

**10 largest holdings as of 31.08.2017 \*)**

Name of investment/security	Weight
Danske Invest Sicav Europe Class I	19.4%
Danske Invest Sicav Europe High Dividend Class I	19.1%
Danske Invest Sicav Global Stockpicking Class I	18.2%
Blackrock Europe Equity Index Fund D2	8.8%
Danske Invest Sicav Europe Focus Class I	8.2%
Fidelity Funds - America Fund Y Acc	5.7%
Jpmorgan Us Select Equity Fund - C Acc	4.3%
Danske Invest Sicav Europe Small Cap Class I	4.3%
Blackrock - European Fund D2	3.9%
Danske Invest Sicav Europe Long-Short Dynamic Class I P	3.1%

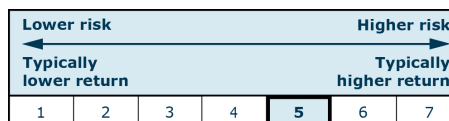
\*) Please note that all holdings are delayed with 1 month.

**Asset allocation: Sectors as of 31.08.2017, %**



**Risk indicator**

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



**Risk key figures for the period 30.09.2014 - 25.09.2017**

Average annual return, %	-
Sharpe Ratio	-
Volatility	-

**Basic information**

ISIN code	LU0208489442
Benchmark	The fund has no benchmark.
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 29.09.2017, EUR	6.5
Net asset value (NAV), 16.10.2017	0.000

This material has been prepared by Danske Invest, a division of Danske Bank A/S, for information purposes only. Prior to investing you are advised to read the latest prospectus and key investor information document available on the website. You should contact your investment advisor before making investment decisions based on the material. Past performance is not a reliable indicator of future results.