

Objectives and investment policy

Objectives

The objective of this fund is to generate a return at least equal to the return on the German equity market. The fund is accumulating.

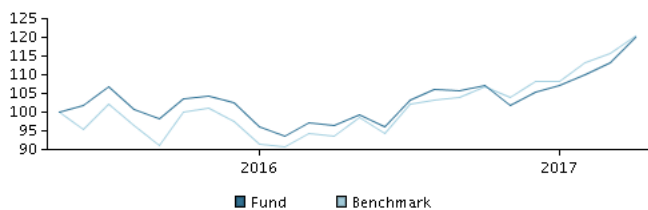
Investment policy

The fund invests mainly in equities and equity related securities of companies domiciled in, or with main activity, in Germany and listed or traded on a regulated market.

The investment strategy is active. This means that we aim to find the best investments to generate the highest possible return with due consideration to risk. The strategy implies that the investments in the portfolio may deviate from the benchmark, and that returns can be either higher or lower than the benchmark.

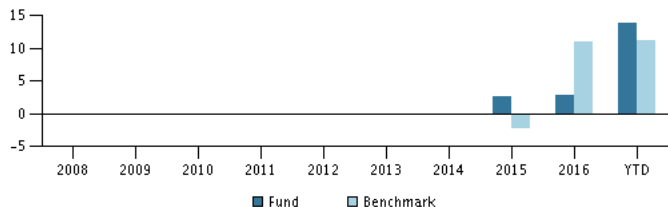
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 8 years.

Return in the period: 28.05.2015 - 30.04.2017



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 30.04.2017, %



Annual return as of 30.04.2017

	2012	2013	2014	2015	2016	YTD
Fund, %				2.6	2.9	13.8
Benchmark, %				-2.2	11.0	11.2

Return as of 30.04.2017

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	6.0	11.9	24.4		20.2
Benchmark, %	4.3	11.3	28.7		

Charges

Ongoing charge	1.70%
Max. entry charge	3.00%
Max. exit charge	1.00%
Performance fee	0.00%

Manager



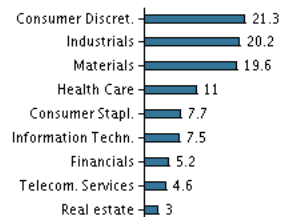
Name:
Ivan Larsen
Danske Capital
Title:
Chief Portfolio Manager
Background:
M.Sc.
Years of experience:
22

10 largest holdings as of 31.03.2017 *)

Name of investment/security	Weight
Allianz Ag (Regd)	5.0%
Bayer Ag	4.4%
Symrise Ag	4.3%
Drillisch Ag	4.2%
Cts Eventim Ag & Co Kgaa	4.0%
Stabilus Sa (De)	4.0%
Fuchs Petrolub Se (Pref)	3.7%
Scout24 Ag	3.6%
Tele Columbus Ag	3.5%
Sartorius Ag Pref.	3.3%

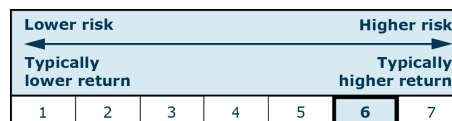
*) Please note that all holdings are delayed with 1 month.

Asset allocation: Sectors as of 31.03.2017, %



Risk indicator

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



Risk key figures for the period 31.05.2015 - 30.04.2017

Average annual return, %	10.07
Sharpe Ratio	0.78
Volatility	12.96
Tracking Error	7.52
Information Ratio	-0.03

Basic information

ISIN code	LU1204912536
Benchmark	1/3 DAX Mid Cap, 1/3 DAX 30 and 1/3 SDAX 50, unhedged
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	SEK
Total assets, mill., 28.04.2017, EUR	10.6
Net asset value (NAV), 24.05.2017	126.57