

Objectives and investment policy

Objectives

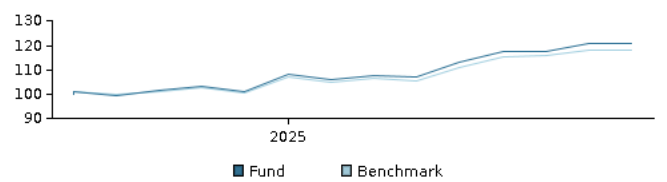
The objective of this fund is to achieve above-market performance. The share class is accumulating.

Investment policy

The fund is an actively managed equity fund investing in Norwegian equities (Norske Aksjer). Specifically, the fund invests at least 80% of net assets in equities and equity-related securities that are traded on a regulated market in Norway or, if traded on a regulated market elsewhere, are issued by companies that are domiciled, or do most of their business, in Norway. The fund complies with the VFF industry standards for Norwegian equity funds. The fund is categorised as article 8 under SFDR and promotes environmental and/or social characteristics, as well as good governance practices, through screening, exclusions, investment analysis and decision-making as well as active ownership. The fund follows Danske Invest's responsible investment policy. 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 differ significantly from those of the benchmark. The fund may use derivatives for hedging and efficient portfolio management. Fund units can normally be redeemed on banking days.

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

Return in the period: 20.08.2024 - 30.09.2025



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. Future returns may be negative. The return may increase and decrease as a result of currency fluctuations if the fund is issued in a currency other than the currency used in the country in which you are domiciled.

Annual return as of 30.09.2025

	2020	2021	2022	2023	2024	YTD
Fund, %					1.3	19.7
Benchmark, %					-0.7	17.4

Return as of 30.09.2025

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	0.3	2.8	21.9		21.2
Benchmark, %	-0.1	2.3	18.0		16.5

Charges

Ongoing charge	0.63%
Max. entry charge	3.00%
Max. exit charge	1.00%
Performance fee	0.00%

Manager



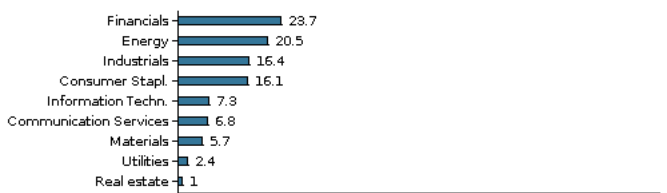
Name:
Lars Erik Moen
Title:
Head of Norwegian Equities
Background:
M.Sc., MBA
Years of experience:
32

10 largest holdings as of 29.08.2025 *)

Name of investment/security	Weight
Dnb Bank Asa	9.1%
Aker Bp Asa	7.8%
Kongsberg Gruppen Asa	6.8%
Mowi Asa	5.9%
Gjensidige Forsikring Asa	4.8%
Storebrand Asa	4.8%
Salmar Asa	4.3%
Nordic Semiconductor Asa	4.3%
Equinor Asa	3.9%
Telenor Asa	3.4%

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

Asset allocation: Sectors as of 29.08.2025, %



Risk indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products.



Risk key figures for the period 31.08.2024 - 30.09.2025

Average annual return, %	18.03
Sharpe Ratio	-
Volatility	9.30
Tracking Error	1.97
Information Ratio	1.25

Basic information

ISIN code	LU3011352468
Benchmark	OSE Mutual Fund Index (OSEFX)
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	NOK
Total assets, mill., 17.10.2025, NOK	9,964.2
Net asset value (NAV), 17.10.2025	1,206.29

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The returns presented in this fact sheet are historical. Historical returns are not indicative of future return and investors may incur losses on their investments. The return may increase and decrease as a result of currency fluctuations if the fund is issued in a currency other than the currency used in the country in which you are domiciled.

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