

Objectives and investment policy**Objectives**

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

Investment policy

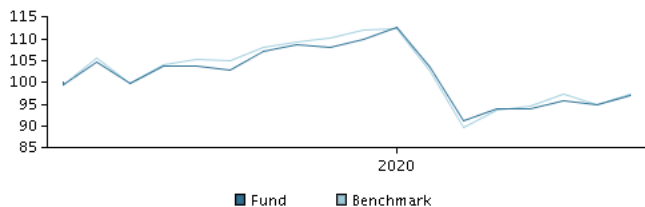
The fund invests mainly in European equities issued by companies whose products or services are well established and that are expected to generate high levels of dividends. To a small extent, the fund may invest in equities from Eastern Europe and countries bordering Europe. The fund may invest in countries considered as emerging markets.

Countries bordering Eastern Europe include, but are not limited to, Armenia, Azerbaijan, Georgia, Kazakhstan and Turkey.

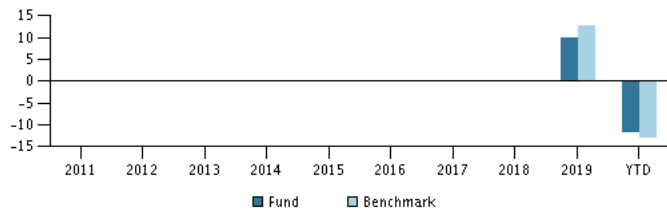
In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics. The fund generally expects that its holdings, and therefore its performance, may differ significantly from those of the benchmark.

The fund may use derivatives for hedging and efficient portfolio management.

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

Return in the period: 07.03.2019 - 31.08.2020

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 31.08.2020, %**Annual return as of 31.08.2020**

	2015	2016	2017	2018	2019	YTD
Fund, %					9.9	-11.7
Benchmark, %					12.7	-13.1

Return as of 31.08.2020

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	2.2	3.3	-5.8		-3.0
Benchmark, %	2.7	3.0	-7.3		-2.1

Charges

Ongoing charge	1.17%
Max. entry charge	0.00%
Max. exit charge	0.00%
Performance fee	0.00%

Manager**Name:**

Peter Nielsen
Danske Bank Asset Management

Title:

Chief Portfolio Manager

Background:

M.Sc.

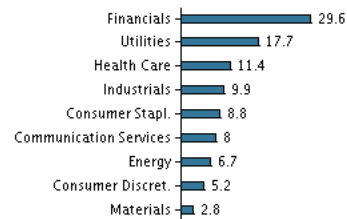
Years of experience:

25

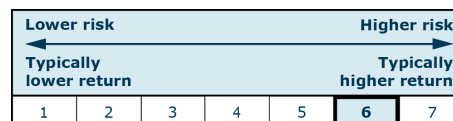
10 largest holdings as of 31.07.2020 *)

Name of investment/security	Weight
Siemens Ag (Regd)	4.5%
Nestle (Regd)	4.4%
Unilever Nv	4.3%
Iberdrola Sa	4.1%
Roche Holding (Genusscheine)	4.1%
Sanofi (Fr)	4.0%
Zurich Insurance Group Regd (Ch)	4.0%
National Grid Plc	3.7%
Enel Spa	3.6%
Sampo Oyj A	3.5%

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

Asset allocation: Sectors as of 31.07.2020, %**Risk indicator**

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

**Risk key figures for the period 31.03.2019 - 31.08.2020**

Average annual return, %	-1.77
Sharpe Ratio	-0.11
Volatility	15.54
Tracking Error	3.75
Information Ratio	-0.08

Basic information

ISIN code	LU1953807671
Benchmark	MSCI Europe Index (net dividends reinvested)
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	SEK
Total assets, mill., 23.09.2020, SEK	472.0
Net asset value (NAV), 24.09.2020	94.960
Morningstar Sustainability Rating	★★★★