

Objectives and investment policy

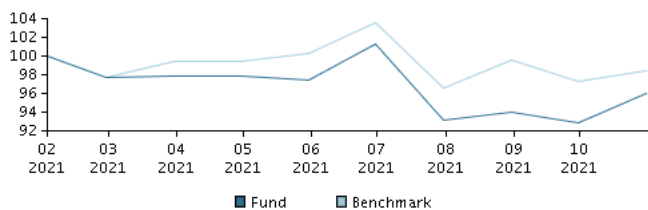
Objectives

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

Investment policy

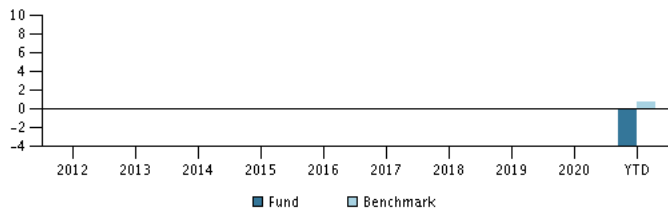
The fund invests mainly in emerging market equities. The fund adheres to the Responsible Investment Policy of Danske Bank and restricts certain sectors and companies from its investment universe. In actively managing the fund's portfolio, the management team selects securities that appear to offer superior 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. The fund may invest in Chinese A-shares subject to quota and operational constraints, which may increase legal and counterparty risk. Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 7 years.

Return in the period: 01.02.2021 - 31.10.2021



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 31.10.2021, %



Annual return as of 31.10.2021

	2016	2017	2018	2019	2020	YTD
Fund, %						-4.0
Benchmark, %						0.7

Return as of 31.10.2021

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	3.4	3.1			-4.0
Benchmark, %	1.1	2.0			0.7

Charges

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

Manager



Name:
John Chow
Fidelity International
Title:
Portfolio Manager
Background:
BSc. (computer engineering) , CFA
Years of experience:
27

10 largest holdings as of 29.10.2021 *)

Name of investment/security	Weight
Taiwan Semiconductor Manufacturing Co.	7.5%
Tencent Holdings Ltd.	5.3%
Alibaba Group Holding Ltd Adr	3.5%
Samsung Electronics	2.9%
Sk Hynix Inc.	2.0%
Mediatek Inc.	1.9%
Netease Inc. (Adr)	1.9%
Lukoil Oil Company Pjsc Adr	1.9%
Reliance Industries	1.8%
Meituan Dianping	1.8%

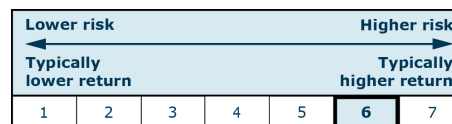
*) Please note that all holdings are delayed with 1 month.

Asset allocation: Countries as of 29.10.2021, %



Risk indicator

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



Basic information

ISIN code	LU1678996338
Benchmark	MSCI Emerging Markets Index (net dividends reinvested)
Website	www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	EUR
Total assets, mill., 01.12.2021, EUR	345.8
Net asset value (NAV), 02.12.2021	9.507

Disclaimer & contact information

This publication has been prepared by Danske Bank Asset Management - a division of Danske Bank A/S ('Danske Bank'). Danske Bank is under supervision by the Danish Financial Supervisory Authority (Finanstilsynet).

This publication has been prepared for information purposes only and it is not to be relied upon as investment, legal, tax, or financial advice. The reader must consult with his or her professional advisors as to the legal, tax, financial or other matters relevant to the suitability and appropriateness of an investment. It is not an offer or solicitation of any offer to purchase or sell any financial instrument. Whilst reasonable care has been taken to ensure that its contents are fair and true, and not misleading, no representation is made as to its accuracy or completeness and no liability is accepted for any loss arising from reliance on it. We accept no responsibility for the accuracy and/or completeness of any third party information obtained from sources we believe to be reliable but which have not been independently verified.

Danske Bank encourage potential investors to seek investment advice prior to deciding to invest. Danske Bank also encourage potential investors to read the prospectus and key investor information document where the potential investors can find more information regarding the risk of the potential investment. Historical performance is not a guarantee for future performance.

Danske Bank (acting on its own behalf or on behalf of other clients), its affiliates or staff, may perform services for, solicit business from, hold long or short positions in, or otherwise be interested in the investments (including derivatives), of any issuer mentioned herein.

Neither this document nor any copy of it may be taken or transmitted into the United States of America, its territories or possessions (the "United States") or distributed directly or indirectly in the United States or to any U.S. person (as defined in the United States Securities Act of 1933, as amended, and the United States Securities Exchange Act of 1934, as amended), including any national or resident of the United States, or any corporation, partnership or other entity organised under the laws of the United States. Similarly, the document may not be distributed directly or indirectly in any jurisdiction where the funds are not intended for marketing.

Copyright © Danske Bank A/S. All rights reserved. This publication is protected by copyright and may not be reproduced in whole or in part without permission.

Danske Bank Asset Management - a division of Danske Bank A/S
Holmens Kanal 2-12
DK-1092 Copenhagen, Denmark
Company reg. no.: 61 12 62 28
Tel. +45 45 13 96 00
Fax +45 45 14 98 03
<https://danskebank.dk/asset-management>