

Objectives and investment policy**Objectives**

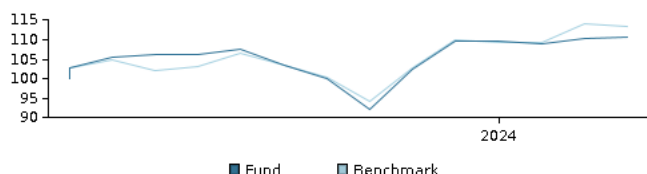
The target of investment activities is to achieve long-term value increase on the invested assets through active asset management pursuant to the Act on Common Funds and the fund's regulations.

Investment policy

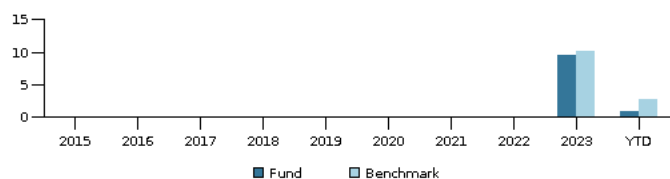
The assets are invested in publicly traded equities and equity-linked securities of European small and medium-sized companies. The fund is categorised as article 8 under SFDR and promotes environmental and/or social characteristics, as well as good governance practices, through screening, exclusions, investment analysis and decision-making as well as active ownership. The fund follows Danske Invest's responsible investment policy. The returns on the fund's investments, such as dividends and interest, will be reinvested. The fund's base currency is the euro.

It is generally expected that the fund's holdings, and therefore its performance, may differ significantly from those of the benchmark. The fund is suitable for investors who are interested in investing in the equities of European small and medium-sized companies, and who seek high returns, while tolerating substantial value changes or even decreases. The fund is suitable as part of a diversified investment portfolio. Investors may subscribe for and redeem fund units on every banking day.

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

Return in the period: 20.03.2023 - 30.04.2024

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 30.04.2024, %**Annual return as of 30.04.2024**

	2019	2020	2021	2022	2023	YTD
Fund, %					9.6	0.9
Benchmark, %					10.2	2.9
Dividend	0.00	0.00	0.00	0.00	0.04	0.04

Return as of 30.04.2024

	1 mth.	3 mth.	1 year	3 years	start
Fund, %	0.2	1.0	4.7		10.6
Benchmark, %	-0.7	3.7	8.2		13.3

Charges

Ongoing charge	0.98%
Max. entry charge	0.00%
Max. exit charge	1.00%
Performance fee	0.00%

Manager**Name:**

Christian Rasmussen
Danske Bank Asset Management

Title:

Chief Portfolio Manager

Background:

M.Sc. (Economics)

Years of experience:

13

10 largest holdings as of 27.03.2024 *)

Name of investment/security	Weight
Boku Inc.	3.7%
Diploma Plc	3.5%
Jtc Plc	3.1%
Jdc Group Ag	2.8%
Tegnon Ab	2.7%
Youngov Plc	2.7%
Robertet S.A.	2.6%
Alpha Group International Plc	2.5%
Addtech Ab B	2.3%
Niox Group Plc	2.1%

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

Asset allocation: Countries as of 27.03.2024, %

United Kingdom	42.4
Sweden	16.9
Germany	10.2
France	9.5
Switzerland	6.7
Italy	4.6
Ireland	1.9
Finland	1.2
Belgium	1.1
Others	5.5

Risk indicator

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

<div>Lower risk ← Higher risk</div> <div>Typically lower return Typically higher return</div>						
1	2	3	4	5	6	7

Risk key figures for the period 31.03.2023 - 30.04.2024

Average annual return, %	6.87
Sharpe Ratio	0.18
Volatility	15.48
Tracking Error	5.59
Information Ratio	-0.40

Basic information

ISIN code	FI4000546387
Benchmark	MSCI Europe Small Cap TR-index
Website	www.danskeinvest.fi
Fund domicile	Finland
Currency	EUR
Total assets, mill., 20.05.2024, EUR	7.7
Net asset value (NAV), 20.05.2024	1.07543

Disclaimer & contact information

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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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Please refer to the prospectus and the key information document before making any final investment decision. The prospectus, the key information document of the fund and information regarding complaints handling (investor rights) can be obtained at <https://documents.danskeinvest.com> -> press relevant fund.

If the fact sheet relates to an ESG-fund or a fund with a sustainable investment objective, you can find more information about the sustainability aspects of the fund at <https://documents.danskeinvest.com> -> press relevant fund.

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Danske Invest Rahastoyhtiö Oy may decide to terminate the arrangements made for the marketing of its funds.

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Danske Bank A/S
Bernstorffsgade 40,
DK-1577 Copenhagen V, Denmark
Company reg. no.: 61 12 62 28
Tel. +45 45 13 96 00
Fax +45 45 14 98 03
www.danskebank.dk