

**Objectives and investment policy**

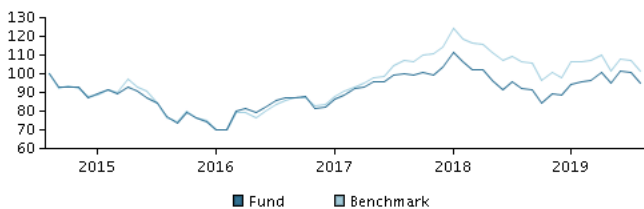
**Objectives**

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

**Investment policy**

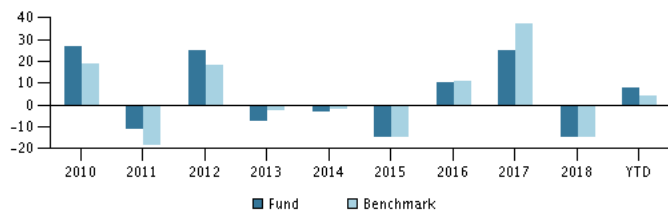
The fund invests in equities in companies operating in the emerging markets and listed on an official stock exchange.  
 In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics.  
 The fund may use derivatives for hedging and efficient portfolio management.  
 The fund may invest in Chinese A-shares through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect Programmes which are subject to quota limitations and operational constraints such as local custody requirements which may result in increased 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: 31.08.2014 - 31.08.2019**



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 31.08.2019, %**



**Annual return as of 31.08.2019**

	2014	2015	2016	2017	2018	YTD
Fund, %	-2.9	-14.6	10.6	25.2	-14.5	7.6
Benchmark, %	-2.2	-14.9	11.2	37.3	-14.6	3.9

**Return as of 31.08.2019**

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	-5.4	0.3	2.9	8.8	-4.6
Benchmark, %	-4.9	-0.2	-4.4	18.3	1.9

**Charges**

Ongoing charge	2.05%
Max. entry charge	3.00%
Max. exit charge	1.00%
Performance fee	0.00%

**Manager**



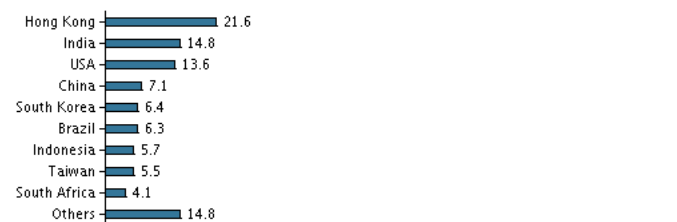
**Name:**  
Devan Kaloo  
Aberdeen Asset Managers  
**Title:**  
Head of Global Emerging Market Equities  
**Background:**  
M.A. (management & international relations)  
**Years of experience:**  
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**10 largest holdings as of 31.07.2019 \*)**

Name of investment/security	Weight
Tencent Holdings Ltd.	6.2%
Taiwan Semiconductor Manufacturing Co.	5.5%
Samsung Electronics (Pref.)	5.0%
Housing Development Finance	4.3%
Ping An Insurance (Group) Comp. Of China	4.1%
Banco Bradesco Sa Adr	3.5%
Aia Group Ltd	2.8%
Naspers N Shares	2.8%
Vale Sa (Adr)	2.3%
China Resources Land Ltd.	2.2%

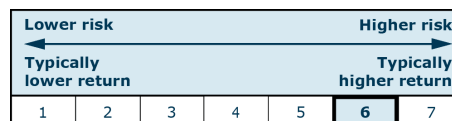
\*) Please note that all holdings are delayed with 1 month.

**Asset allocation: Countries as of 31.07.2019, %**



**Risk indicator**

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



**Risk key figures for the period 31.08.2016 - 31.08.2019**

Average annual return, %	2.84
Sharpe Ratio	0.06
Volatility	14.21
Tracking Error	4.56
Information Ratio	-0.61

**Basic information**

ISIN code	LU0085580271
Benchmark	MSCI Emerging Markets Index
Website	https://www.danskeinvest.lu
Fund domicile	Luxembourg
Currency	USD
Total assets, mill., 13.09.2019, USD	233.2
Net asset value (NAV), 13.09.2019	83.859
Morningstar Rating™	★★★★★
Morningstar Sustainability Rating	●●●●●

