

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 small and medium sized companies domiciled in or with major activities in the emerging markets and listed on an official stock exchange.

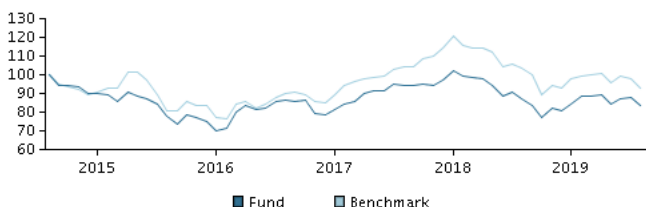
In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics.

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.

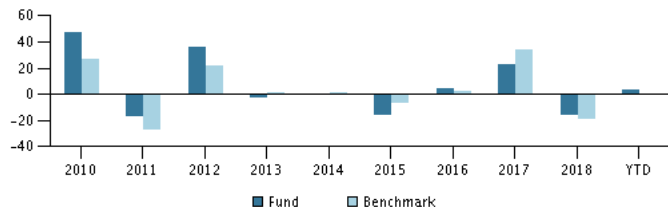
Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 7 years.

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, % | -0.7 | -16.1 | 4.3 | 23.3 | -16.4 | 3.4 |
| Benchmark, % | 1.0 | -6.8 | 2.3 | 33.8 | -18.6 | -0.2 |

Return as of 31.08.2019

| | 1 mth. | 3 mth. | 1 year | 3 years | 5 years |
|--------------|--------|--------|--------|---------|---------|
| Fund, % | -5.1 | -0.6 | -3.9 | -3.5 | -16.0 |
| Benchmark, % | -5.0 | -2.7 | -10.4 | 3.4 | -6.8 |

Charges

| | |
|-------------------|-------|
| Ongoing charge | 2.10% |
| 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:
24

10 largest holdings as of 31.07.2019 *)

| Name of investment/security | Weight |
|---|--------|
| Pt Ace Hardware Indonesia Tbk | 3.8% |
| Pacific Basin Shipping Ltd. | 3.6% |
| Asm International | 3.4% |
| Poya International Co Ltd | 3.2% |
| Dino Polska S.A. | 3.2% |
| Mphasis Bfl Ltd. | 3.2% |
| Zhongsheng Group Holdings Ltd. | 2.8% |
| Yanlord Land Group Ltd. | 2.8% |
| Chroma Ate Inc. | 2.8% |
| Kingdee International Software Group Co Ltd | 2.5% |

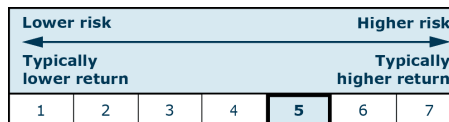
*) Please note that all holdings are delayed with 1 month.

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, % | -1.20 |
| Sharpe Ratio | -0.24 |
| Volatility | 12.94 |
| Tracking Error | 5.75 |
| Information Ratio | -0.40 |

Basic information

| | |
|--------------------------------------|---|
| ISIN code | LU0292126785 |
| Benchmark | MSCI Emerging Markets Small Cap Index |
| Website | https://www.danskeinvest.lu |
| Fund domicile | Luxembourg |
| Currency | USD |
| Total assets, mill., 13.09.2019, USD | 78.8 |
| Net asset value (NAV), 13.09.2019 | 35.558 |
| Morningstar Rating™ | ★★★★★ |
| Morningstar Sustainability Rating | ★★★★★ |

