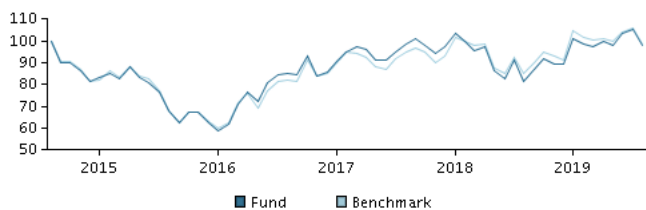


Objectives and investment policy**Objectives**

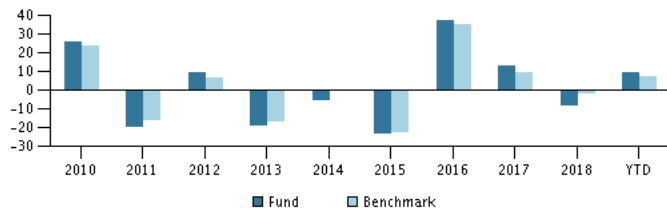
The target of investment activities is to achieve long-term value increase on the invested assets through active asset management pursuant to the Act on Common Funds and the fund's regulations.

Investment policy

The assets are invested in a diversified manner mainly in the publicly traded equities and equity-linked securities of companies listed in Latin America or companies that are highly dependent on the Latin American economy. The returns on the fund's investments, such as dividends and interest, will be reinvested. The fund's base currency is the euro. The fund is suitable for investors who seek high returns and asset value increases, while also tolerating substantial value fluctuations 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 7 years.

Return in the period: 29.08.2014 - 30.08.2019

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 30.08.2019, %**Annual return as of 30.08.2019**

	2014	2015	2016	2017	2018	YTD
Fund, %	-5.6	-23.2	37.4	13.1	-7.9	9.6
Benchmark, %	-0.4	-22.8	35.6	9.4	-1.9	7.7

Return as of 30.08.2019

	1 mth.	3 mth.	1 year	3 years	5 years
Fund, %	-7.0	-0.1	20.6	15.0	-1.8
Benchmark, %	-7.2	-1.4	15.4	20.1	-1.4

Charges

Ongoing charge	2.80%
Total Expense Ratio (TER)	2.80%
Max. entry charge	1.00%
Max. exit charge	2.00%
Performance fee	0.00%

Manager**Name:**

Peter Taylor
Aberdeen Asset Managers

Title:

Head of Brazilian Equities

Background:

MA PPE/Economics & Intl Law, CFA

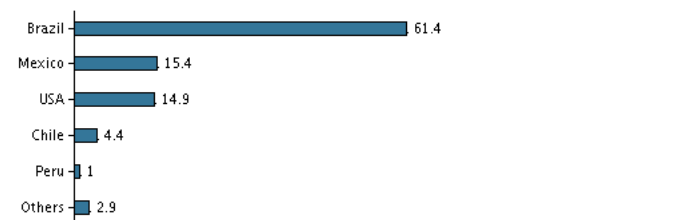
Years of experience:

19

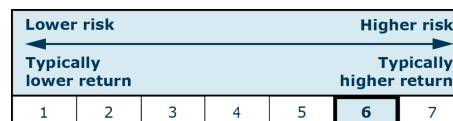
10 largest holdings as of 31.07.2019 *)

Name of investment/security	Weight
Itausa Investimentos Itau Sa	8.8%
Banco Bradesco S.A.	8.6%
Petroleo Brasileiro S.A. Petrobras (Pref.)	7.4%
Lojas Renner Sa	4.2%
Fomento Economico Mexicano (Adr) Femsa	3.9%
Grupo Financiero Banorte Sab De Cv	3.8%
Bradespar Pref.	3.8%
B3 Sa - Brasil Bolsa Balcao	3.5%
Ambev Sa	3.4%
Wal-Mart De Mexico Sab De Cv	3.2%

*) 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 - 30.08.2019**

Average annual return, %	4.78
Sharpe Ratio	0.26
Volatility	19.42
Tracking Error	4.39
Information Ratio	-0.33

Basic information

ISIN code	FI0008807763
Benchmark	MSCI Latin America -indeksi
Website	https://www.danskeinvest.fi
Fund domicile	Finland
Currency	EUR
Total assets, mill., 30.08.2019, EUR	14.0
Net asset value (NAV), 16.09.2019	3.20703
Morningstar Rating™	★★★★★
Morningstar Sustainability Rating	★★★★★