

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## Danske Invest FCP

### Global Emerging Markets Small Cap Class A (LU0292126785)

This fund is managed by Danske Invest Management Company (Société Anonyme), part of the Danske Bank group.

## Objectives and investment policy

### Objectives

The objective of this fund is to generate a return at least equal to the return on small companies in the emerging markets. The fund 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.

The investment strategy is active. This means that we aim to

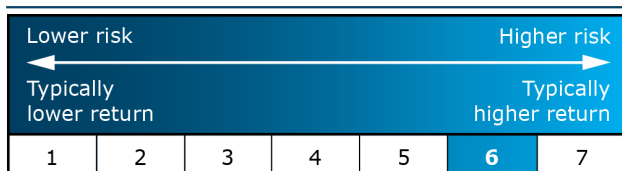
find the best investments to generate the highest possible return with due consideration to risk. The strategy implies that the investments in the portfolio may deviate from the benchmark, and that returns can be either higher or lower than the benchmark.

Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 10 years.

### Benchmark

MSCI Emerging Markets Small Cap Index.

## Risk and reward profile



The fund is categorized as 6. The indicator illustrates the typical correlation between the risk and your potential return of the investment. The categorization is determined by the fluctuations in the fund's net asset value over the past five years and/or representative data.

Significant historical volatility equals high risk and low volatility equals lower risk. Please note that the fund's categorization is not constant and the categorization may change over time. Historical performance data is not necessarily a reliable indicator of the future risk profile.

The risk indicator is purely a mathematical calculation and it does not take devaluations, political intervention and sudden fluctuations in interest rates and currencies into account. Risk class 1 is not a risk-free investment.

The fund's risk class categorization indicates that the value of investments in equities can both rise and fall, a.o. due to circumstances in individual companies or political or regulatory changes.

The value of any single share may change more than the overall market and thus give a return that differs from the market. Furthermore, market conditions and economic conditions may affect the return.

For further details about risk, please refer to the following section in the fund's prospectus: "Investment Policy and Restrictions – Risk Factors – Risk Management".

## Charges

The charges you pay are used to cover the costs of running the fund, including marketing costs and distribution. These charges reduce the potential growth of your investment.

| One-off charges taken before or after you invest                                                                                                                                                         |                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|
| Entry charge 1)                                                                                                                                                                                          | 3.00%                                           |
| Exit charge 2)                                                                                                                                                                                           | 1.00%                                           |
| 1) This is the maximum that might be taken out of your money before it is invested.<br>2) This is the maximum that might be taken out of your money before the proceeds of your investment are paid out. |                                                 |
| Charges taken from the fund over a year                                                                                                                                                                  |                                                 |
| Ongoing charge                                                                                                                                                                                           | 2.10%                                           |
| Charges taken from the fund under certain specific conditions                                                                                                                                            |                                                 |
| Performance fee                                                                                                                                                                                          | 0% (the fund is not charged a performance fee). |

The ongoing charges are based on the previous year's expenses. The figure may vary from year to year.

The ongoing charges excludes performance related fees and transaction costs including brokerage fees and bank charges on securities transactions.

The entry and exit charges shown are maximum figures. In some cases you may pay less. For further details please

consult your financial adviser or distributor.

In addition, a conversion fee may be charged in relation to conversions as described in the prospectus.

For more information about charges, please refer to the following section in the fund's prospectus: "Charges and expenses".

## Past performance

### Launch date

10 April, 2007.

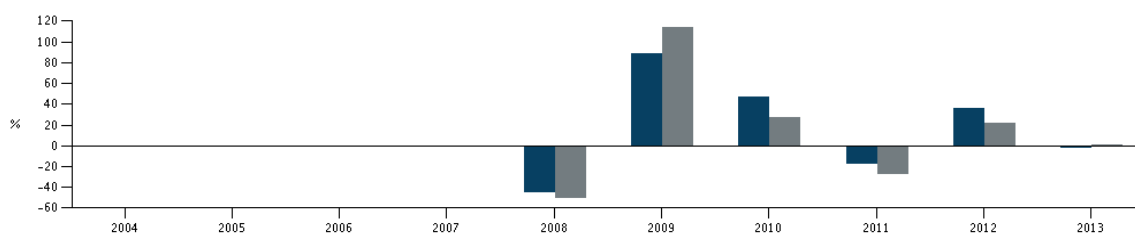
### Calculation method

Below is shown the fund's and any benchmark's annual returns in percent including dividends if any. Performance is shown after deduction of ongoing charges. Any

entry/exit charges are excluded from the calculation. Past performance has been calculated in: USD.

### Disclaimer

Past performance is not a reliable indicator of future results.



|           | 2004 | 2005 | 2006 | 2007 | 2008   | 2009  | 2010  | 2011   | 2012  | 2013  |
|-----------|------|------|------|------|--------|-------|-------|--------|-------|-------|
| Fund      |      |      |      |      | -45.7% | 88.3% | 46.8% | -17.4% | 35.6% | -2.9% |
| Benchmark |      |      |      |      | -50.4% | 113.8 | 27.2% | -27.2% | 22.2% | 1.0%  |

## Practical information

### Depository

RBC Investor Services Bank S.A.

### Further information

Further information about this fund is available online at [www.danskeinvest.com](http://www.danskeinvest.com).

More detailed information about this fund is available in the fund's prospectus or in the latest semi-annual and annual reports which are available free of charge at [www.danskeinvest.com](http://www.danskeinvest.com).

This key investor information document describes one class of a sub-fund in the fund. The prospectus, latest annual and semi-annual reports are prepared for the entire fund.

### Price publication

The Net Asset Value for the fund is calculated on each business day. The latest prices are available online at [www.danskeinvest.com](http://www.danskeinvest.com).

### Tax legislation

The fund is subject to the tax laws and regulations of Luxembourg. Depending on your own country of residence, this may have an impact on your investment or your personal tax position. For further details please consult a tax adviser.

### Disclaimer

Danske Invest Management Company (Société Anonyme) may be held liable solely on the basis of any statement contained in this document if it is misleading, inaccurate or inconsistent with the relevant parts of the fund prospectus.

### General trading terms

Trading conditions are available in the following sections of the prospectus: "Issue and Sale of Units, Redemption of Units and Conversion of Units".

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (the CSSF).

Danske Invest Management Company (Société Anonyme) is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (the CSSF). This key investor information document is accurate as at 14.02.2014.