Factsheet

Global Equities Quant

Investment strategy highlights

BankInvest Global Equities Quant is a multifactor strategy that invest in a portfolio of companies with focus on high quality, reasonable price, and positive sentiment. A strong layer of risk management minimizes uncompensated risk, which is not expected to contribute to returns

Sustainability

Sustainability is an integrated part of the investment process. We believe that integrity pays off in the long run. We exclude tobacco, coal, controversial weapons, as well as oil sands and Arctic drilling. In addition, we are phasing out fossil fuels from the portfolio by 2030.

Principles

Our philosophy is based on a quantitative factor approach where the top-level factors are inspired by well-founded academic research. The top-level factors are Value, Momentum, Quality, and Growth combined in a multi-factor framework. Each of the factors, except growth, is known to work over time and at different times. We diversify the risk of the individual factors through our multi factor framework, which further enhances the expected return over time.

About the strategy

Inception	24 June, 2020
Benchmark	MSCI All Country World

Portfolio characteristics

Characteristics	Portfolio	Benchmark
# Securities	176	2459
AUM	$1.6 bn	-
CO2*	33	40
SDG**	21	23
ESG Rating, MSCI	A	A

*Ton per EVIC
**% of portfolio in +20% SDG companies

Risks since inception	Portfolio	Benchmark
Std. Deviation	13.7%	13.6%
Sharpe ratio	1.1	1
Beta	1	-
Tracking error (ex ante)	2.0%	-
Tracking error (ex post)	2.7%	-
Information ratio	0.4	-

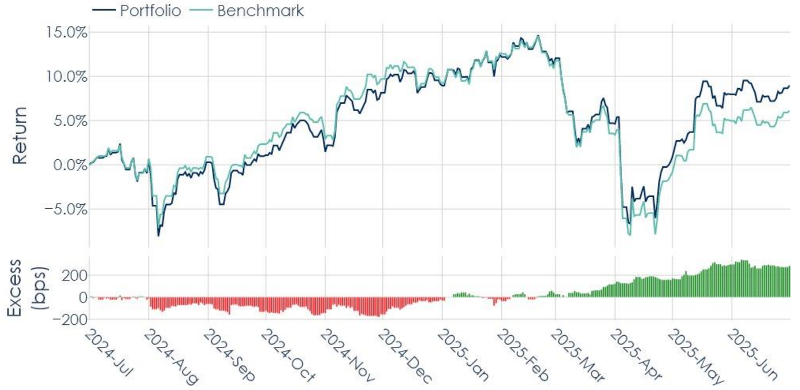
Sector exposures

Sector	Portfolio	Benchmark	+/-
Communication Services	10.3%	8.6%	1.7%
Consumer Discretionary	11.4%	10.4%	1.0%
Consumer Staples	6.0%	5.8%	0.2%
Energy	1.8%	3.6%	-1.8%
Financials	18.1%	17.8%	0.3%
Health Care	9.8%	8.9%	0.9%
Industrials	11.6%	10.9%	0.7%
Information Technology	27.0%	25.9%	1.1%
Materials	1.8%	3.5%	-1.7%
Real Estate	1.0%	2.0%	-1.0%
Utilities	1.1%	2.6%	-1.5%

Top 10 holdings

Top 10	Portfolio	Benchmark	+/-
NVIDIA Corporation	5.5%	4.6%	0.9%
Microsoft Corporation	5.0%	4.2%	0.8%
Apple Inc.	3.7%	3.7%	0.0%
Alphabet Inc.	3.0%	2.3%	0.7%
Meta Platforms, Inc.	2.7%	1.9%	0.8%
Amazon.com, Inc.	2.1%	2.5%	-0.4%
Taiwan Semiconductor Manufactu	1.9%	1.1%	0.8%
Broadcom Inc.	1.9%	1.5%	0.4%
JPMorgan Chase & Co.	1.8%	1.0%	0.8%
Visa Inc.	1.5%	0.7%	0.8%
Active share portfolio			64.1%

Performance*



Performance 2025-06-30	Portfolio	Benchmark	Excess return
1m	0.9%	1.1%	-0.2%
3m	4.1%	2.5%	1.6%
YTD	0.0%	-2.9%	2.9%
1y	9.0%	6.1%	2.9%

Since launch (2020-06-24)	Portfolio	Benchmark	Excess return
Cumulative	93.3%	83.6%	9.7%
Annualised	14.0%	12.9%	1.1%

Source: Bloomberg, BankInvest.
**DKK gross return before fees.*

Portfolio construction

- Screen:
  - +6 USDm in daily trading volume
  - +3 USDbn market cap
  - No companies that are taken over
  - No companies restricted from trading due to corporate actions

Portfolio managers

Manager	Years of experience
Glenn Vestergaard *Chief Portfolio Manager*	>20
Nils Lodberg *Chief Portfolio Manager*	16
Mikkel Zobbe *Senior Portfolio Manager*	16
Mads Stenbo *Portfolio Manager*	4
Daniel Safai *Portfolio Manager*	2