Global Equities

October 2026

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	179	2343
AUM	$3.3 bn	-
CO2*	54	35
SDG**	19	23
ESG Rating, MSCI	A	A

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

Risks since inception	Portfolio	Benchmark
Std. Deviation	13.1%	13.0%
Sharpe ratio	1.3	1.2
Beta	1	-
Tracking error (ex ante)	2.4%	-
Tracking error (ex post)	2.7%	-
Information ratio	0.7	-

Sector exposures

Sector	Portfolio	Benchmark	+/-
Communication Services	6.5%	7.0%	-0.5%
Consumer Discretionary	9.4%	8.6%	0.8%
Consumer Staples	5.1%	5.1%	0.0%
Energy	5.7%	4.5%	1.2%
Financials	16.1%	16.6%	-0.5%
Health Care	10.0%	9.4%	0.6%
Industrials	11.2%	10.2%	1.0%
Information Technology	31.6%	31.2%	0.4%
Materials	2.4%	3.4%	-1.0%
Real Estate	0.6%	1.5%	-0.9%
Utilities	1.4%	2.4%	-1.0%

Top 10 holdings

Top 10	Portfolio	Benchmark	+/-
NVIDIA Corporation	5.3%	4.7%	0.6%
Apple Inc.	5.0%	5.0%	-0.0%
Microsoft Corporation	4.4%	3.7%	0.7%
Alphabet Inc.	3.5%	2.9%	0.6%
Amazon.com, Inc.	3.0%	2.3%	0.7%
Taiwan Semiconductor Manufactu	2.5%	1.8%	0.7%
Eli Lilly and Company	2.0%	1.1%	0.9%
Micron Technology, Inc.	1.7%	1.0%	0.7%
JPMorgan Chase & Co.	1.6%	0.9%	0.7%
Samsung Electronics Co., Ltd.	1.6%	0.9%	0.7%
Active share portfolio			63.5%

Performance*



Performance 2026-10-30	Portfolio	Benchmark	Excess return
1m	0.8%	0.1%	0.7%
3m	4.7%	4.1%	0.6%
YTD	21.8%	17.0%	4.8%
1y	22.2%	16.6%	5.6%

Since launch (2020-06-24)	Portfolio	Benchmark	Excess return
Cumulative	166.5%	139.0%	27.5%
Annualised	16.7%	14.7%	2.0%

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*
Mikkel Zobbe *Senior Portfolio Manager*	*18*

This document is produced by the BankInvest Group (BankInvest) and should be regarded as general information only. No information in this document should be construed as an offer or recommendation to acquire, continue to hold or dispose of any investment or to engage in any other transaction, or to provide any investment advice or service. BankInvest assumes no responsibility for the completeness or accuracy of the disclosed information whether provided by BankInvest or obtained from public sources that BankInvest consider reliable. Past performance is not a reliable indicator of future performance. An investment decision should be based on the information contained in the relevant prospectus, the Key Investor Information Document as well as the most recently published annual and semi-annual