Key investor information

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 SICAV

Danish Mortgage Bond Class I (LU0249648097)

This fund is managed by Danske Invest Management A/S, a subsidiary of Danske Bank A/S.

Objectives and investment policy

Objectives
The objective of this fund is to achieve a performance that is at least equal to that of long-term Danish bonds. The share class is accumulating.

Investment policy
The fund invests mainly in highly rated investment grade mortgage bonds that are denominated in Danish Krone (DKK).

The fund is categorized under SFDR as article 8 and promotes environmental and/or social characteristics, as well as good governance practices, through screening, restrictions, investment analysis and decision-making as well as active ownership. The fund follows Danske Invest's responsible investment policy.

The fund usually invests in securities that are rated AAA (or similar) at the time of purchase. However, it may hold securities with a lower credit rating.

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 total modified duration, including cash and the adjustment for estimated premature redemption risk, ranges from 3 to 9 years.

Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Benchmark
The fund has no benchmark.

Risk and reward profile

Lower risk						Higher risk
Typically lower return						Typically higher return
1	2	3	**4**	5	6	7

The fund is categorized as 4. 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 principal risks of the fund are interest rate risk, credit risk, market risk and exchange rate risk. Changes in interest rates will affect the fixed income investments.

For further details about risk, please refer to the following section in the fund's prospectus: "Risk Descriptions".

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)	2.00%
Exit charge 2)	0.00%
1) This is the maximum that might be taken out of your money before it is invested. 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	0.33%
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.

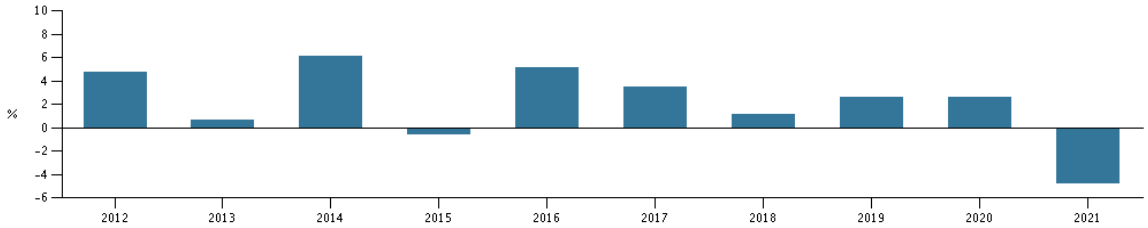
For more information about charges, please refer to the following section in the fund's prospectus: "Fund Fees and Costs".

Past performance

Launch date
30 September, 2010.

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: DKK.

Disclaimer
Past performance is not a reliable indicator of future results.



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Fund	4.8%	0.7%	6.1%	-0.6%	5.2%	3.5%	1.2%	2.6%	2.6%	-4.8%

This fund was previously launched under Danske Invest, a Luxembourg fonds commun de placement. The chart reflects the fund's past performance prior to the merger of the fund into the Danske Invest SICAV structure in March 2017.

Practical information

Depositary
RBC Investor Services Bank S.A.

Further information
Further information about this fund is available online at www.danskeinvest.com. The decision to invest in the fund should take into account all of the sustainable investment objectives (if any) and/or other environmental and/or social characteristics (if any) of the fund, as described in the prospectus and on 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 in English free of charge at www.danskeinvest.com.

The fund is a separate part of the umbrella fund Danske Invest SICAV. Your investments will not be affected by the development in other funds under Danske Invest SICAV. The funds' assets and liabilities are segregated by law. The funds are liable only for their own debt and any joint expenses.

Information regarding the remuneration policy of the management company is available at www.danskeinvest.com. The remuneration policy describes how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, and the composition of the remuneration committee, where such a committee exists. A paper copy is available free of charge upon request.

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.

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 A/S 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
Orders to buy, switch and redeem shares are ordinarily processed on a daily basis. All trading conditions are available in the following sections of the prospectus: "Subscribing, Switching, Redeeming and Transferring Shares".

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).
Danske Invest Management A/S is authorised in Denmark and regulated by Finanstilsynet (the Financial Supervisory Authority in Denmark).
This key investor information document is accurate as at 22.12.2022.