Key investor information

Danske Invest

This document provides you with key investor information about this alternative investment 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 alternative investment fund. You are advised to read it so you can make an informed decision about whether to invest.

Danske Invest SICAV - SIF

Emerging Markets Sustainable Future 2 Class D (LU0861987385)

The alternative investment 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 alternative investment fund is to obtain an over-performance to the benchmark and contribute positively to one or more United Nations Sustainable Development Goals. The share class is accumulating.

Investment policy
The fund invests mainly in equities and equity related securities listed in Emerging Markets. Investments can also be made in companies incorporated or listed outside Emerging Markets but which carry out a significant proportion of their operations there. The fund is notably focusing on economic activities aligned with SDGs, such as activities relating to renewable energy, financial inclusion, healthcare and innovation.

The fund is categorised as article 9 under SFDR and has a sustainable investment objective. In addition, the fund also promotes environmental and/or social characteristics through screening, restrictions, investment analysis and decision-making, as well as active ownership. The fund follows Danske Invest's responsible investment policy.

The fund generally expects that its holdings, and therefore its performance, may differ significantly from those of the benchmark.

The fund may use derivatives for hedging and efficient portfolio management, as well as for investment purposes. Expected leverage is 210%.

Recommendation: The fund may not be appropriate for investors who plan to redeem their money within 7 years.

Benchmark (for performance comparison)
MSCI Emerging Markets Net Total Return Index measured in EUR.

Risk and reward profile

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

The alternative investment 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 alternative investment fund's net asset value over the past five years, representative data or the maximum risk class.

Significant historical volatility equals high risk and low volatility equals lower risk. Please note that the alternative investment 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 equity risk, interest rate risk, credit risk, leverage risk, derivative risk and exchange rate risk. As the fund will invest its assets in both the fixed income and equity markets, the changes in the market conditions and interest rates will affect the return of the fund. When investing in the volatility of a certain asset, the fund may have exposure towards the future volatility of that asset. A long position in volatility implies that if the future volatility of a certain asset increases/decreases, then the fund will make a gain/loss, and vice-versa for a short position.

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

Charges

The charges you pay are used to cover the costs of running the alternative investment 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)	5.00%
Exit charge 2)	5.00%
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 alternative investment fund over a year	
Ongoing charge	1.73%
Charges taken from the alternative investment 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 entry and exit charges shown are maximum figures. The charges cover the alternative investment fund's expenses in connection with increase/decrease in shareholders. In some cases you may pay less. For further details please consult your financial adviser or distributor.

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

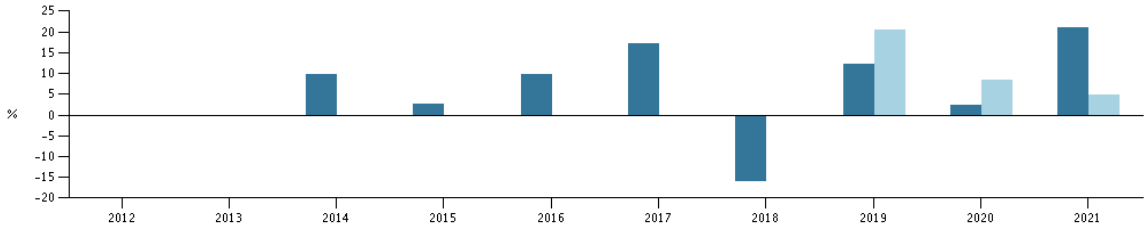
Past performance

Launch date
2 January, 2013.

Calculation method
Below is shown the alternative investment 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: EUR.

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



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Fund			9.8%	2.6%	9.9%	17.2%	-16.1%	12.3%	2.3%	20.9%
Benchmark								20.6%	8.5%	4.9%

Practical information

Depositary
RBC Investor Services Bank S.A..

Further information
Further information about this alternative investment 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 danskeinvest.com.

More detailed information about this alternative investment fund is available in the prospectus or in the latest semi-annual and annual reports which are available free of charge at www.danskeinvest.com.

The alternative investment fund is a separate part of the umbrella fund Danske Invest SICAV - SIF. Your investments will not be affected by the development in other funds under Danske Invest SICAV - SIF. 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 on 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 alternative investment fund is calculated on each business day. The latest prices are available online at www.danskeinvest.com.

Tax legislation
The alternative investment 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 prospectus.

General trading terms
Fund shares can normally be purchased, converted or redeemed on trade days, as defined in the "Sub-Fund Overview" section of the relevant appendix to the prospectus.

Please also refer to the following sections of the prospectus: "Issue of Shares", "Conversion of Shares" and "Redemption of Shares".

If you wish to switch between one alternative investment fund under Danske Invest SICAV - SIF to another fund, you may buy or sell the shares on general trading terms.

This fund is restricted to investors who qualify as "Well-Informed Investors" as defined in the the prospectus.

This alternative investment fund is authorised in Luxembourg and regulated by the Financial Supervisory Authority in Luxembourg.
Danske Invest Management A/S is authorised in Denmark and regulated by the Financial Supervisory Authority in Denmark.
This key investor information document is accurate as at 22.12.2022.