# Key Information Document

Danske Invest

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

| | |
|---|---|
| Product name: | Danske Invest SICAV - SIF |
| | **Alternatives - Offensive Class C d** |
| Manufacturer: | The manufacturer of this Key Information Document is Danske Invest Management A/S, a subsidiary of Danske Bank A/S. |
| ISIN: | LU1295245614 |
| Website: | www.danskeinvest.com |
| Contact: | Call +45 33337171 for more information |
| Competent authority: | The Financial Supervisory Authority in Luxembourg is responsible for supervising Danske Invest Management A/S in relation to this Key Information Document. Danske Invest Management A/S is authorised in Denmark and regulated by Finanstilsynet (the Financial Supervisory Authority in Denmark). |
| Publication date: | 27.03.2024 |

## What is the product?

***Type***
The product is a share class of a Danske Invest SICAV - SIF fund. Danske Invest SICAV - SIF is an umbrella structure under the SIF law with several alternative investment funds. This fund is restricted to investors who qualify as "Well-Informed Investors" as defined in the prospectus.

The prospectus and the periodic reports are made for the whole Danske Invest SICAV - SIF but with information for each fund.

Your investments will not be affected by the development in any other Danske Invest SICAV - SIF fund, as the assets and liabilities of each fund are segregated by law.

***Term***
The fund has no defined maturity date. However, please note that the fund may be closed if it is in the interests of the shareholders and endorsed by the board in relation with specific conditions or circumstances as described in the prospectus.

***Objectives***
The objective of this alternative investment fund is to generate long term returns by investing in alternative investment assets. Dividends are normally distributed to investors each year.

The fund invests directly or indirectly in a diversified portfolio of alternative investment assets such as private equity, infrastructure, alternative credit investments, other real assets, as well as in some liquid assets. Investments will mainly be private type investments located within OECD countries. The returns of the portfolio investments are expected to derive mainly from capital gains and to a lesser extent from dividends and interest.

The fund may use derivatives for hedging and efficient portfolio management, as well as for investment purposes. Expected leverage is 275%.

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

***Benchmark***
The fund has no benchmark.

***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.

***Price publication***
The Net Asset Value for the alternative investment fund is calculated on the last business day of each month and on the 15th calendar day of each month, or if such day is not a business day, the following business day, which is not a holiday in Luxembourg. The latest prices are available online at www.danskeinvest.com.

***General trading terms***
Fund shares can normally be purchased, converted or redeemed on trade days, as defined in the "Fund Overview" section of the relevant appendix to the prospectus. Fund shares can normally be redeemed on redemption days. However, limits on redemption may be in effect. Please also refer to the following sections of the prospectus: "Issue of Shares", "Conversion of Shares" and "Redemption of Shares".

Note regarding redemption: If redemption limits are met, investors may not be able to redeem part of or all of their shares and receive the relevant redemption proceeds within the time frame indicated in the prospectus.

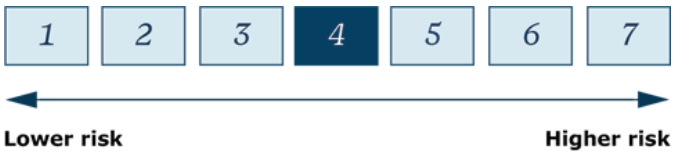
Furthermore, shares may only be redeemed on a monthly basis and subject to a prior notice period of 3 months. Investors should understand and accept that by investing they will not enjoy the same liquidity common to investments in undertakings for collective investments in transferable securities. Investors should therefore be able to withstand periods of illiquidity.

***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.

***Depositary***
J.P. Morgan

***Intended retail investor***
The product is suitable for institutional, professional and well informed investors, who understand the risks of the fund and plan to invest at least for 7 years. Retail investors, who wish to invest into the fund, must qualify as well-informed investors according to the prospectus and applicable laws. For further information refer to the prospectus. Before offering the product to retail investors, qualifying as well-informed investors, the financial advisor must ensure Danske Invest Management A/S possesses the approval to market this product to retail investors in your country.

## What are the risks and what could I get in return?




The risk indicator assumes you keep the product for 7 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

**Be aware of currency risk. In some circumstances you may receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level. This classification may change and may not reliably indicate the future risk profile of the fund. The lowest category does not mean risk free.

This product does not include any protection from future market performance so you could lose some or all of your investment.

The fund may use derivatives and also be exposed to valuation risk and event risk, e.g. changes in the regulatory or political situation. These risks may not be fully reflected in the risk indicator.

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

## Performance scenarios

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.**

| **Recommended holding period:** **Example Investment:** | | **7 year(s)** **EUR 10,000** | | |
|---|---|---|---|---|
| | | **If you exit after 1 year(s)** | **If you exit after 4 year(s)** | **If you exit after 7 year(s)** |
| Minimum | There is no minimum guaranteed return. You could lose some or all of your investment. | | | |
| Stress | What you might get back after costs | EUR 8,111 | EUR 10,472 | EUR 12,824 |
| | Average return each year | -18.9% | 1.2% | 3.6% |
| Unfavourable | What you might get back after costs | EUR 9,207 | EUR 10,472 | EUR 12,824 |
| | Average return each year | -7.9% | 1.2% | 3.6% |
| Moderate | What you might get back after costs | EUR 10,677 | EUR 12,653 | EUR 15,847 |
| | Average return each year | 6.8% | 6.1% | 6.8% |
| Favourable | What you might get back after costs | EUR 13,918 | EUR 17,063 | EUR 18,647 |
| | Average return each year | 39.2% | 14.3% | 9.3% |

Unfavourable scenario: This type of scenario occurred for an investment between 31.03.2013 and 31.03.2020.
Moderate scenario: This type of scenario occurred for an investment between 31.08.2014 and 31.08.2021.
Favourable scenario: This type of scenario occurred for an investment between 29.02.2016 and 28.02.2023.

**Calculation method**

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The table shows the money you could get back over the next 7 years, under different scenarios, assuming that you invest EUR 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

## What happens if Danske Invest Management A/S is unable to pay out?

The fund assets are kept separate from the AIFM's own assets. They are safeguarded and controlled by the fund depositary bank and are kept separate from this bank's own assets. Therefore, neither an insolvency of the AIFM nor of the depositary bank will make you lose the money invested in the fund. The product is not protected by the Investor Compensation Scheme.

## What are the costs?

The person advising on or selling you this product may charge you other cost. If so, this person will provide you with information about these costs and how they affect your investment.

**Costs over time**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:
- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

| | If you exit after 1 year(s) | If you exit after 4 year(s) | If you exit after 7 year(s) |
|---|---|---|---|
| Total costs | EUR 1,062 | EUR 2,447 | EUR 3,832 |
| Annual cost impact (*) | 10.62% | 6.12% each year | 5.47% each year |

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 12.3% before costs and 6.8% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

**Composition of costs**

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

| One-off costs upon entry or exit (EUR 10,000) | | If you exit after 1 year |
|---|---|---|
| Entry cost | 3.00% of the invested amount in subscription cost when subscribing to the fund. This is the most you will be charged. The distributor will inform you of the actual cost. | Up to EUR 300 |
| Exit cost | 3.00% of the redeemed amount in redemption cost. This is the most you will be charged. The distributor will inform you of the actual cost. | Up to EUR 300 |
| **Ongoing costs taken each year** | | |
| Management fees and other administrative or operating costs | Annual ongoing cost of the product is 2.82%. This is an estimate based on actual costs over the last calendar year. | EUR 282 |
| Transaction costs | 0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | EUR 0 |
| **Incidental costs taken under specific conditions** | | |
| Performance fees | The fund is not charged a performance fee. However, underlying holdings may charge a performance fee. | EUR 180 |

## How long should I hold it and can I take money out early?

**Recommended holding period: 7 years.**

The recommended holding period is determined by the principle risks of the fund as described in the section “What are the risk and what could I get in return”. Fund shares can normally be purchased, converted or redeemed on trade days, as defined in the "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". The redemption fees are not depending on your holding period. Please refer back to “What are the cost” section.

## How can I complain?

Customer complaints regarding the funds managed by Danske Invest Management A/S should be addressed to:

Danske Invest Management A/S,
Parallelvej 17,
2800 Kongens Lyngby,
Attn.: Complaints handling responsible

E-mail: danskeinvest@danskeinvest.com

Further information about handling of complaints is available online at www.danskeinvest.com. Customer complaints relating to accounts, deposits or investment advices should be addressed to your financial institution.

## Other relevant information

***Past performance***

Past performance for the last 10 years (or since launch) and previous performance scenarios is available on www.danskeinvest.com. The performance is updated monthly.

***Further information***

Further information about this alternative investment fund is available online at www.danskeinvest.com.