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

Russia Fund G (FI0008807102)

This fund is managed by Danske Invest Fund Management Ltd, part of the Danske Bank group.

Objectives and investment policy

Objectives
The target of investment activities is to achieve long-term value increase on the invested assets through active asset management pursuant to the Act on Common Funds and the fund's regulations.

Investment policy
The assets are invested in a diversified manner mainly in publicly listed equities and equity-linked securities of companies that are Russian, operate in Russia or elsewhere in the former USSR region, are listed in Russia or elsewhere in the former USSR region, or are highly dependent on the economies of Russia or elsewhere in the former USSR region. The returns on the fund's investments, such as dividends and interest, will be reinvested. The fund's base currency is the euro.

The fund is suitable for investors who seek high returns and asset value increases, while also tolerating substantial value fluctuations or even decreases. The fund is suitable as part of a diversified investment portfolio. Investors may subscribe for and redeem fund units on every banking day.

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

Benchmark
MSCI Russia 10/40 Net total return Index (unofficial).

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 7. 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 equity risk, market risk, exchange rate risk and risk related to investment style or investment area (e.g. funds with more concentrated portfolios). As the fund will invest its assets in the equity markets, the value of the fund may fluctuate according to market conditions.

For further details about risk, please refer to the following section in the fund prospectus: "Principal risks of mutual funds."

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. The ongoing charges are based on the previous year's expenses. The figure may vary from year to year.

One-off charges taken before or after you invest	
Entry charge 1)	1.00% /min. EUR 8
Exit charge 2)	2.00% /min. EUR 8
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	2.80%
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 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.

The ongoing charges do not include performance fee or trading expenses paid by the fund. The fund does not pay entry or exit charges when investing in funds managed by Danske Invest Fund Management Ltd.

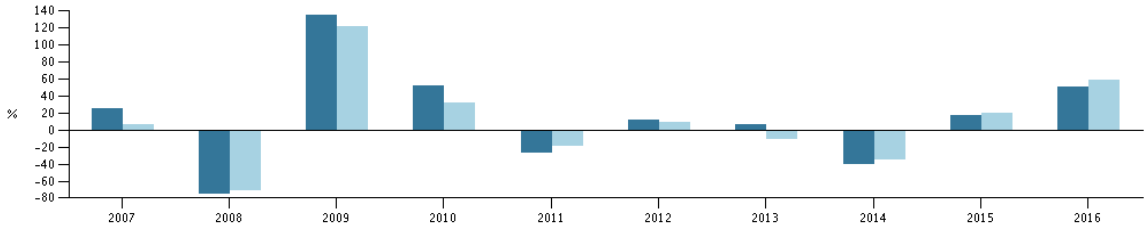
For more information about charges, please refer to the following section in the fund prospectus: "Fees and expenses".

Past performance

Launch date
5 February, 2004.

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: EUR.

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



	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Fund	25.6%	-75.1%	135.4	52.1%	-27.3%	11.8%	6.6%	-40.5%	17.6%	51.3%
Benchmark	6.7%	-71.0%	122.0	32.0%	-19.3%	8.7%	-10.7%	-35.1%	19.4%	58.2%

Practical information

Depositary
Skandinaviska Enskilda Banken AB (publ) Helsinki branch.

Further information
Further information about Danske Invest is available online at www.danskeinvest.com.

Further information about this fund is available in the fund prospectus or in the latest semi-annual and annual reports which are available free of charge at www.danskeinvest.com, Danske Bank branches or Danske Invest Fund Management Ltd.

In addition to the fund-specific risks mentioned here, investors are advised to learn about general risks related to fund investment, which are described in more detail in the fund prospectus.

Key investor information document and fund regulations are available free of charge at www.danskeinvest.com, Danske Bank branches or Danske Invest Fund Management Ltd.

Information regarding the remuneration policy of the management company is available on www.danskeinvest.fi. 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.

The Finnish Financial Supervision Authority approved the fund regulations on 5 October, 2011. The regulations are valid as of 22 November, 2011.

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 Finland. 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 Fund Management Ltd 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 regarding fund units can be submitted in the manner specified in the section of the fund's regulations entitled "Subscription, redemption and switch of fund units".

Based on their return distribution, fund units are divided into either distribution units or growth units. No return is distributed on growth units; instead, all returns are reinvested in the fund to increase the value of the growth units. In contrast, the aim is that return is distributed annually on distribution units.