

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:	Investeringsforeningen Danske Invest Emerging Markets Debt Hard Currency - Accumulating, class EUR h
Manufacturer:	The manufacturer of this Key Information Document is Danske Invest Management A/S, a subsidiary of Danske Bank A/S.
ISIN:	DK0060294429
Website:	www.danskeinvest.com
Contact:	Call +45 33337171 for more information
Competent authority:	Finanstilsynet (the Financial Supervisory Authority in Denmark) 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:	12.06.2024

What is the product?

Type

The product is a share class of a Investeringsforeningen Danske Invest fund. Investeringsforeningen Danske Invest is an umbrella structure under UCITS law with several funds.

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

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

Term

The fund has not defined maturity date. Liquidation (closure) of a fund may be decided by the general assembly as described in the articles of association.

Objectives

The objective of this fund is to generate a return at least equal to the return on bonds from Emerging Markets. The fund is accumulating.

The fund invests mainly in government bonds and corporate bonds in Emerging Market countries. The bonds are primarily issued in USD or EUR.

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 is actively managed. The currency risk is hedged and fluctuations in exchange rates will not affect the return.

The fund may involve a high credit risk since the fund invests in bonds with a rating lower than BBB/Baa3, i.e. bonds with low rating.

The fund generally expects that its holdings may differ significantly from those of the benchmark, e.g. in relation to issuer, credit quality, countries and duration. The fund's performance may therefore differ from the benchmark.

Benchmark (for performance comparison and duration management)

JP Morgan EMBI Global Diversified Hedged EUR

Further information

Further information about this fund is available in the fund's prospectus which can be obtained free of charge from a.o. Investeringsforeningen Danske Invest, Bernstorffsgade 40, 1577 København V or in the fund's latest semi-annual and annual reports (in Danish) which are available at www.danskeinvest.com where you can also find the fund's holdings.

Price publication

The value or Net Asset Value for the product is calculated on each business day. The latest prices are available online at www.danskeinvest.com.

General trading terms

You can always sell your units at the current market value of your units. If you wish to switch between one fund under Investeringsforeningen Danske Invest to another fund, you may buy or sell the units on general trading terms.

Tax legislation

The fund is subject to the tax laws and regulations of Denmark. 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 designed for mass market distribution through all distribution channels, with or without advice. The product is suitable for retail investors with basic investment knowledge, who plan to invest at least for 3 years and who understand the risks of the fund. For further information, please refer to the prospectus.

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



 The risk indicator assumes you keep the product for 3 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 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high 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 for investment purposes and be exposed to certain events, e.g. changes in the regulatory/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: "Sub-fund/unit class risks".

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:		3 year(s) EUR 10,000		
		If you exit after 1 year(s)	If you exit after 2 year(s)	If you exit after 3 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 5,147	EUR 6,613	EUR 5,983
	Average return each year	-48.5%	-18.7%	-15.8%
Unfavourable	What you might get back after costs	EUR 7,146	EUR 7,477	EUR 7,455
	Average return each year	-28.5%	-13.5%	-9.3%
Moderate	What you might get back after costs	EUR 10,361	EUR 10,448	EUR 10,927
	Average return each year	3.6%	2.2%	3.0%
Favourable	What you might get back after costs	EUR 11,712	EUR 12,189	EUR 12,272
	Average return each year	17.1%	10.4%	7.1%

Unfavourable scenario: This type of scenario occurred for an investment between 31.10.2019 and 31.10.2022.

Moderate scenario: This type of scenario occurred for an investment between 31.12.2017 and 31.12.2020.

Favourable scenario: This type of scenario occurred for an investment between 31.12.2014 and 31.12.2017.

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 3 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 management company's own assets. They are safeguarded and controlled by the fund depository bank and are kept separate from this bank's own assets. Therefore, neither an insolvency of the management company nor of the depository 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 2 year(s)	If you exit after 3 year(s)
Total costs	EUR 179	EUR 298	EUR 417
Annual cost impact (*)	1.79%	1.49% each year	1.39% 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 4.4% before costs and 3.0% 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	0.30% of the amount you pay in subscription cost to the fund to cover the funds trading costs. Distributor charges may apply. The distributor will inform you of the actual cost.	Up to EUR 30
Exit cost	0.30% of the amount you pay in redemption cost to the fund to cover the funds trading costs. Distributor charges may apply. The distributor will inform you of the actual cost.	Up to EUR 30
Ongoing costs taken each year		
Management fees and other administrative or operating costs	Annual ongoing cost of the product is 0.99%. This is an estimate based on actual costs over the last calendar year.	EUR 99
Transaction costs	0.20% 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 20
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0

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

Recommended holding period: 3 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".

You can always sell your units at the current market value of your units. Please refer back to "What are the costs?" 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,
Bernstorffsgade 40,
1577 København V,
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 fund is available online at www.danskeinvest.com.