**Investment restrictions & definitions**

The following investment restrictions are applied for the fund:

- **Alcohol**
  Companies deriving 5% or more revenue from activities linked to alcohol.

- **Fossil fuels**
  Companies deriving 5% or more revenue from activities linked to fossil fuels.

- **Tar sands**
  Companies deriving 5% or more revenue from the extraction of oil sands.

- **Thermal coal mining**
  Companies deriving 5% or more revenue from thermal coal mining.

- **Military equipment**
  Companies deriving 5% or more revenue from activities linked to military equipment.

- **Tobacco**
  Companies deriving 5% or more revenue from activities linked to tobacco.

- **Commercial gambling**
  Companies deriving 5% or more revenue from activities linked to commercial gambling.

- **Norms**
  Companies not complying with criteria for international norms.

- **Controversial weapons**
  Companies involved in anti-personnel mines, biological, chemical weapons, cluster munitions or nuclear weapons.

- **Pornography**
  Companies deriving 1% or more revenue from activities linked to pornography.

**Investment restrictions explained**

A fund with investment restrictions is not allowed to invest in companies that are involved in certain business activities. For instance, all Danske Invest funds have implemented investment restrictions for companies involved in controversial weapons, tar sands, thermal coal, peat-fired power generation and tobacco. Some funds have additional investment restrictions for certain sectors, activities or products. The restriction criteria for this specific fund is outlined in the section below.

Important information:

- Danske Invest continuously updates its ESG data, this can lead to new companies becoming restricted as well as restricted companies being opened for investments.

- Funds may not be exposed to any restricted companies in their investment universe and thus be unaffected by the restrictions.

- For Fund-of-funds, restrictions may not apply to externally managed funds (not managed by Danske Invest).
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