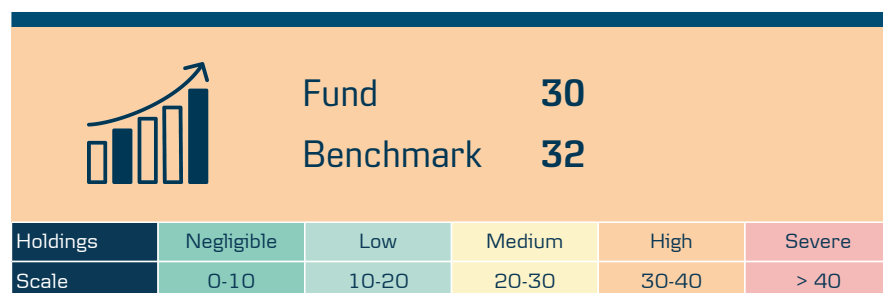


# Danske Invest SICAV Russia Class I

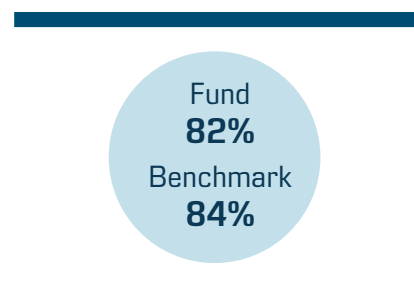
## Data

Danske Bank leverages ESG research & analytics from multiple data vendors. In this report, we use Sustainalytics 'ESG Risk Rating' framework which measures the degree to which a company's economic value is at risk driven by ESG factors, or rather, the magnitude of a company's unmanaged ESG risks.

## SUSTAINALYTICS RISK SCORE

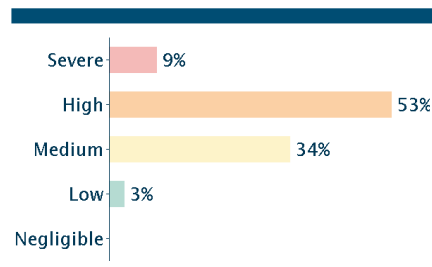


## PORTFOLIO COVERAGE



## SUSTAINALYTICS RISK DISTRIBUTION

Distribution, risk level scores



## LOWEST ESG RISK COMPANIES

(according to Sustainalytics ESG Risk Rating)

Holdings	ESG risk
TBC Bank Group PLC	14
Moscow Exchange MICEX-RTS PJSC	14
Polymetal International PLC	20
X5 Retail Group NV	21
Global Ports Investments PLC	21

## HIGHEST ESG RISK COMPANIES

(According to Sustainalytics ESG Risk Rating)

Holdings	ESG risk
Acron PJSC	51
Tatneft PJSC	44
Magnitogorsk Iron & Steel Works PJSC	40
Gazprom PJSC	37
Alrosa PJSC	36

## SUSTAINALYTICS BUILDING BLOCKS

Poor Corporate Governance poses material risks for companies. The analysis includes a comprehensive view of a company's behavior.

Material ESG issues are included because it is likely to have a significant effect on the enterprise value of a company.

Idiosyncratic Issues are an unexpected event in the sense that they are unrelated to the specific industry and the business model.

Read more at [sustainalytics.com/esg-data/](https://sustainalytics.com/esg-data/)



## SUSTAINALYTICS RESEARCH OUT-TAKES

Measures company exposure to industry-specific material risks and how well the company is managing those risks.

The level of exposure is based on factors such as the business model, financial strength, geography and controversies.

Corporate governance ratings are fully integrated into the ESG risk ratings as the baseline for all companies.

Nearly 40 industry-specific indicators available to assess company performance.

## Basic information

ISIN code  
Website  
Benchmark

LU0495011370  
[www.danskeinvest.lu](https://www.danskeinvest.lu)  
MSCI Russia 10/40 Net Total Return Index in Manager  
USD (net dividends reinvested)

Fund domicile  
Currency  
Manager

Luxembourg  
USD  
Olga Karakozova

## Disclaimer & contact information

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