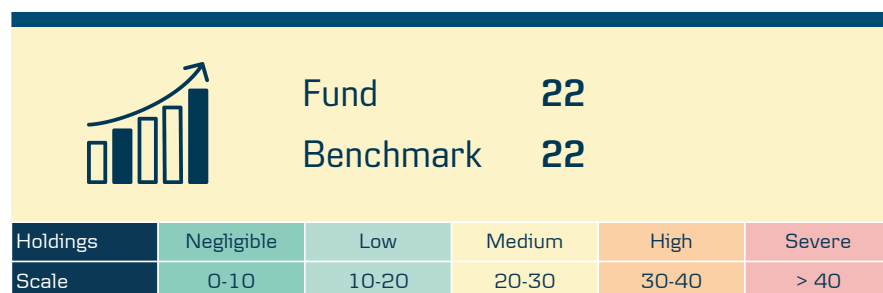


# Danske Invest SICAV Sverige Småbolag Class SI

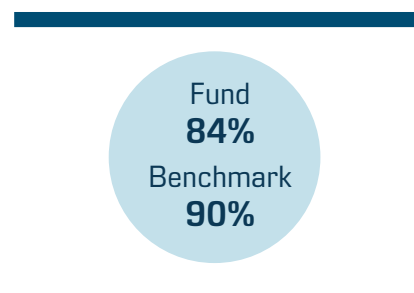
## Data

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

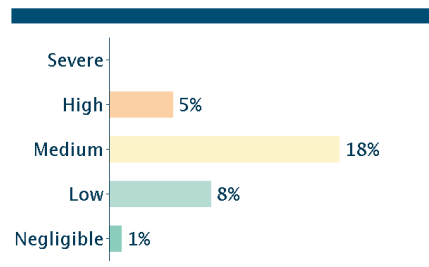


## PORTFOLIO COVERAGE



## SUSTAINALYTICS RISK DISTRIBUTION

Distribution, risk level scores



## LOWEST ESG RISK COMPANIES

(according to Sustainalytics ESG Risk Rating)

Holdings	ESG risk
Thule Group AB	7
Lagercrantz Group AB	11
MIPS AB	13
Samhallsbyggnadsbolaget i Norden AB	14
Embracer Group AB	18

## HIGHEST ESG RISK COMPANIES

(According to Sustainalytics ESG Risk Rating)

Holdings	ESG risk
AAK AB	36
Arjo AB	35
Troax Group AB	34
Ratos AB	31
Balco Group AB	26

## 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

LU1857272469  
[www.danskeinvest.lu](https://www.danskeinvest.lu)  
Carnegie Small Cap Return Index (net dividends reinvested)

Fund domicile  
Currency  
Manager

Luxembourg  
SEK  
Joel Backesten & Max Frydén

## Disclaimer & contact information

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