

Danske Invest SICAV Eastern Europe Class WA d

ESG 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 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.

Sustainalytics building blocks

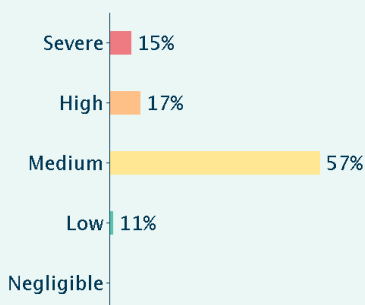


Sustainalytics risk levels

Holdings	Scale
Severe	>40
High	30-40
Medium	20-30
Low	10-20
Negligible	0-10

Sustainalytics risk distribution

Distribution, risk level scores



Lowest ESG risk companies

(according to Sustainalytics ESG Risk Rating)

Holdings	ESG risk	Holdings	ESG risk
Haci Ömer Sabanci Holding	13	KGHM Polska Miedz Spółka	49
CD Projekt S.A.	16	Mytilineos Holdings S.A.	45
Greek Organization of Foo	18	PJSC Tatneft	43
Polymetal International P	19	Koç Holding Anonim Sirket	42
Moscow Exchange MICEX-RTS	21	Eregli Demir ve Çelik Fab	40

Highest ESG risk companies

(According to Sustainalytics ESG Risk Rating)

	Sustainalytics Risk Score Average across all holdings	28
	Portfolio coverage % of portfolio covered by Sustainalytics	87%

Basic information

ISIN code	LU2164670510
Benchmark	MSCI EM Europe 10/40 Net Total Return Index in EUR (net dividends reinvested)
Website	https://www.danskeinvest.com
Fund domicile	LU
Currency	EUR
Manager	Ole Gotthardt

Investment policy

The fund invests mainly in Eastern European and Turkish equities. To a small extent, the fund may invest in equities from countries bordering Eastern Europe. The fund may invest in countries considered as emerging markets. In actively managing the fund's portfolio, the management team selects securities that appear to offer superior investment characteristics. The fund generally expects that its holdings, and therefore its performance, may not differ significantly from those of the benchmark. The fund may use derivatives for hedging and efficient portfolio management.

Disclaimer & contact information

This publication has been prepared by Danske Bank Asset Management - a division of Danske Bank A/S ('Danske Bank'). Danske Bank is under supervision by the Danish Financial Supervisory Authority (Finanstilsynet).

This publication has been prepared for information purposes only and it is not to be relied upon as investment, legal, tax, or financial advice. The reader must consult with his or her professional advisors as to the legal, tax, financial or other matters relevant to the suitability and appropriateness of an investment. It is not an offer or solicitation of any offer to purchase or sell any financial instrument. Whilst reasonable care has been taken to ensure that its contents are fair and true, and not misleading, no representation is made as to its accuracy or completeness and no liability is accepted for any loss arising from reliance on it. We accept no responsibility for the accuracy and/or completeness of any third party information obtained from sources we believe to be reliable but which have not been independently verified.

Danske Bank encourage potential investors to seek investment advice prior to deciding to invest. Danske Bank also encourage potential investors to read the prospectus and key investor information document where the potential investors can find more information regarding the risk of the potential investment. Historical performance is not a guarantee for future performance.

Danske Bank (acting on its own behalf or on behalf of other clients), its affiliates or staff, may perform services for, solicit business from, hold long or short positions in, or otherwise be interested in the investments (including derivatives), of any issuer mentioned herein.

Neither this document nor any copy of it may be taken or transmitted into the United States of America, its territories or possessions (the "United States") or distributed directly or indirectly in the United States or to any U.S. person (as defined in the United States Securities Act of 1933, as amended, and the United States Securities Exchange Act of 1934, as amended), including any national or resident of the United States, or any corporation, partnership or other entity organised under the laws of the United States. Similarly, the document may not be distributed directly or indirectly in any jurisdiction where the funds are not intended for marketing.

Copyright © Danske Bank A/S. All rights reserved. This publication is protected by copyright and may not be reproduced in whole or in part without permission.

Danske Bank Asset Management - a division of Danske Bank A/S
Holmens Kanal 2-12
DK-1092 Copenhagen, Denmark
Company reg. no.: 61 12 62 28
Tel. +45 45 13 96 00
Fax +45 45 14 98 03
<https://danskebank.dk/asset-management>