

Danske Invest Allocation
Société d'Investissement à Capital Variable
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Notice to Shareholders of the Funds

Danske Invest Allocation June Equity
Danske Invest Allocation ESG Basic 100
Danske Invest Allocation June Opportunity
Danske Invest Allocation ESG Basic 80
Danske Invest Allocation June Progressive
Danske Invest Allocation ESG Basic 50
Danske Invest Allocation June Balanced
Danske Invest Allocation ESG Basic 35
Danske Invest Allocation June Moderate
Danske Invest Allocation June Moderate Short
Danske Invest Allocation June Defensive
Danske Invest Allocation ESG Basic 20

Luxembourg, **30 June 2020**

Dear Shareholders,

We would like to inform you that (a) Danske Invest Management A/S, Luxembourg Branch (the "**Management Company**") acting as the designated management company of Danske Invest Allocation, an investment company with variable capital (*société d'investissement à capital variable*) and (b) the board of directors of Danske Invest Allocation (the "**DIA Board**") have decided to proceed with the merger (the "**Merger**") of funds of Danske Invest Allocation as listed in Annex 1 hereto and as further described below.

We hereby provide information to you on the envisaged Merger to enable you to make an informed judgement on the impact of the Merger on your investment.

You are advised to consult your own professional advisers as to the legal, financial and tax implications of the envisaged Merger under the laws of the countries of your nationality, residence, domicile or incorporation.

The Merger will take place on 9 October 2020 (hereinafter the "**Merger Date**").

*Terms not otherwise defined in this notice shall have the meaning ascribed thereto in the Danske Invest Allocation's prospectus dated January 2020 (the "**Prospectus**").*

1. The type of merger and the funds involved

The Common Terms of Merger have been agreed by (a) Danske Invest Management A/S, Luxembourg Branch (the "**Management Company**") acting as the designated management company of Danske Invest Allocation, an investment company with variable capital (*société d'investissement à capital variable*), and (b) the DIA Board.

The present notice sets out the terms and conditions of the proposed merger between the Merging Funds and Receiving Funds of Danske Invest Allocation.

The merging funds (the "**Merging Fund(s)**") and receiving funds (the "**Receiving Fund(s)**"), collectively the "**Funds**" are listed as follows;

Merging Funds		Receiving Funds
Danske Invest Allocation June Equity	merges with	Danske Invest Allocation ESG Basic 100
Danske Invest Allocation June Opportunity	merges with	Danske Invest Allocation ESG Basic 80
Danske Invest Allocation June Progressive	merges with	Danske Invest Allocation ESG Basic 50
Danske Invest Allocation June Balanced	merges with	Danske Invest Allocation ESG Basic 35
Danske Invest Allocation June Moderate	merges with	Danske Invest Allocation ESG Basic 20
Danske Invest Allocation June Moderate Short		
Danske Invest Allocation June Defensive		

The mergers shall be effected in accordance with Article 1(20)(a) and Chapter 8 of the Law of 17 December 2010 relating to undertakings for collective investment (the "**2010 Law**") whereby each Merging Fund, on being dissolved without going into liquidation, will transfer all of its assets and liabilities to the corresponding Receiving Fund, in exchange for the issue to the shareholders of the Merging Fund shares of the Receiving Fund.

Both the Merging Funds and the Receiving Funds are existing funds in Danske Invest Allocation. There will be no change to the Management Company, Depositary or Registrar Agent, as a result of the merger. The main features of each Receiving Fund are similar as the Merging Fund that merges therewith. Material differences are shown in Annex 1 to this notice.

2. Background and rationale for the merger

The DIA Board and the Management Company have decided to merge the Merging Funds into the Receiving Funds in order to align and rationalise the fund offering of Danske Invest Allocation and optimise the Luxembourg product range of Danske Group.

The DIA Board and the Management Company consider that the Merging Funds have not sufficient investor demand and size to continue to operate in an economically efficient manner and that the merger of the Merging Funds into the Receiving Funds will increase efficient fund management.

3. Impact of merger on shareholders of the Merging and Receiving Funds

For shareholders of the Merging Funds, the merger will result in such shareholders being, as of Merger Date, shareholders of the corresponding Receiving Funds. The merger will be binding on all shareholders of the Merging Funds who have not exercised the right to request redemption or switch in accordance with section 7.

Specifically, the merger of each Merging Fund into the corresponding Receiving Fund will have the following consequences:

- i. all the assets and liabilities of the Merging Fund will be transferred to the relevant Receiving Fund;
- ii. the shareholders of a share class in the Merging Fund will become shareholders of a corresponding share class of the Receiving Fund on Merger Date;
- iii. the Merging Funds will cease to exist on Merger Date without going into liquidation.

As a consequence of the mergers, and provided that shareholders of the Merging Funds do not make use of their redemption/switch right, such shareholders will become shareholders of the relevant Receiving Funds. The main differences between the Merging Funds and the Receiving Funds are set out in Annex 1.

The merger of the Merging Fund into the Receiving Fund may have tax consequences for shareholders of the Merging Fund. Shareholders of the Merging Fund should consult their professional advisers about the consequences of this merger regarding their tax situation.

No costs and expenses resulting from or incidental to the implementation of the merger, or the termination of the Merging Funds, will be borne by the Merging Funds, shareholders of the Merging Funds, the Receiving Funds or shareholders of the Receiving Funds. Such costs will be borne by the Management Company.

On the implementation of the mergers, shareholders in the Receiving Funds will continue to hold the same shares in the Receiving Funds as before and there will be no change in the rights attached to such shares. The implementation of the mergers will not affect the fee structure of the Receiving Funds and will result neither in a change of the prospectus or KIIDs of the Receiving Funds.

On Merger Date, the aggregate net asset value of the Receiving Funds will increase as a result of the transfer of the Merging Funds' assets and liabilities.

The ongoing charges of each share class of the Merging and corresponding Receiving Funds are shown below:

ISIN	Merging fund	Ongoing charge	ISIN	Receiving fund	Ongoing charge
Danske Invest Allocation June Equity			Danske Invest Allocation ESG Basic 100		
LU1668279901	Class J*	0.68%	LU1806391444	Class J**	0.69%
LU1668280073	Class J-sek*	0.68%	LU2160868050	Class J-sek**	0.69%
LU1668280156	Class J-nok*	0.68%	LU2160868308	Class J-nok**	0.69%
LU1668280230	Class J-dkk*	0.68%	LU1806391873	Class J-dkk	0.69%
LU1668280313	Class R*	0.53%	LU1806391956	Class R*	0.44%
LU1668280826	Class WA	0.53%	LU1806393499	Class WA	0.44%
LU1668281550	Class WI	0.49%	LU1806393812	Class WI**	0.44%

Danske Invest Allocation June Opportunity	Danske Invest Allocation ESG Basic 80
LU1446765726 Class J-dkk 0.69%	LU1806389034 Class J-dkk 0.69%
LU1668284653 Class WA 0.54%	LU1806390636 Class WA 0.44%
Danske Invest Allocation June Progressive	Danske Invest Allocation ESG Basic 50
LU1446766450 Class J-dkk 0.73%	LU1806386287 Class J-dkk 0.69%
LU1668286518 Class WA 0.58%	LU1806387848 Class WA 0.44%
Danske Invest Allocation June Balanced	Danske Invest Allocation ESG Basic 35
LU1446763192 Class J-dkk 0.73%	LU1806383342 Class J-dkk 0.69%
LU1668276394 Class WA 0.58%	LU1806384829 Class WA 0.44%
Danske Invest Allocation June Moderate	Danske Invest Allocation ESG Basic 20
LU1446764752 Class J-dkk 0.74%	LU1806380595 Class J-dkk 0.69%
LU1668282368 Class WA 0.59%	LU1806382021 Class WA 0.44%
Danske Invest Allocation June Moderate Short	Danske Invest Allocation ESG Basic 20
LU1446765213 Class J-dkk 0.74%	LU1806380595 Class J-dkk 0.69%
Danske Invest Allocation June Defensive	Danske Invest Allocation ESG Basic 20
LU1446763606 Class J-dkk 0.74%	LU1806380595 Class J-dkk 0.69%
LU1668277871 Class WA 0.59%	LU1806382021 Class WA 0.44%

* Share-class active but currently with no shares in issue.

** New share-class to activate on the Merger Date subject to the existence of shares in issue in the corresponding merging share-class at Merger Date.

The ongoing charges cover the fund operating costs, including management and distribution costs.

4. Rights of the shareholders in relation to the merger

The shareholders of the Merging Funds and the Receiving Funds have the right to request, without any charge other than those to meet divestment costs, if any, the redemption of their shares in the Merging Funds, respectively the Receiving Funds. This right shall be limited to a period between 30 June 2020 and 30 September 2020 for the Merging and Receiving Funds.

A copy of the following documents will be available on request and free of charge to shareholders of the Merging Funds and the Receiving Funds at the Management Company's registered office during normal business hours:

- (i) the Common Terms of Merger;
- (ii) the last version of the prospectus of Danske Invest Allocation;
- (iii) the latest version of the key investor information documents of the Receiving Funds; and
- (iv) in accordance with Article 71 (1) of the 2010 Law, the report whereby the independent auditor validates (i) the criteria adopted for valuation of the assets and, as the case may be, the liabilities of the Merging Funds as of the day the Merging Funds merge into the Receiving Funds and, (ii) the calculation method of the exchange ratio.

Without prejudice to the prior notice requirement and fee redemption/switch rights, the implementation of the mergers is not subject to the prior approval of the shareholders of the Merging or the Receiving Funds.

5. Rebalancing of the portfolio of the Merging Funds before the mergers

A rebalancing of the all or part of the portfolio of all Merging Funds shall be undertaken within five business days before Merger Date, due to differences between the investment objective and policy of the Merging Funds and the Receiving Funds. Since the rebalancing will occur before the Merger, nothing is expected to change at the level of the Receiving Funds before or after the Merger.

A rebalancing of the portfolio of the Merging Funds may result in the Merging Funds' non-compliance with its investment policy and investment restrictions, since the investment manager of the Merging Funds may need to realise positions before Merger Date. Moreover, it may not be possible to transfer certain types of assets or derivative positions held by the Merging Funds to the Receiving Funds, due to operational limitations or restrictions of such transfer at Merger Date, and therefore such positions shall be realised before the Merger.

6. Valuation and exchange ratio

The number of new shares to be issued in the Receiving Funds to each shareholder of the Merging Funds will be calculated using an exchange ratio. The exchange ratio is calculated on the basis of the net asset value as of Merger Date of the shares of the Merging Funds and of the Receiving Funds. The net asset value per share in the Merging and the Receiving Funds will not necessarily be the same. Therefore, while the overall value of the shareholders' holdings in the Merging Funds will be the same, such shareholders may receive a different number of new shares in the Receiving Funds than the number of shares they had previously held in the Merging Funds.

Assets and liabilities of both the Merging Funds and the Receiving Funds will be valued on Merger Date, in accordance with the principles laid down in their constitutional documents.

The exchange ratio of each share class will be calculated by dividing the net asset value per share of the relevant share class of the Merging Funds with the net asset value per share of the relevant class of shares in the Receiving Funds.

For the avoidance of doubt, the relevant shares in the Merging Funds will be cancelled on Merger Date.

No cash payment shall be made to shareholders of the Merging Funds in exchange for the shares.

7. Procedural aspects and the effective date of the mergers

As above-mentioned, the merger of the Merging and Receiving Funds shall take effect on 9 October 2020. On this date, the assets and liabilities of each Merging Funds will be transferred to the Receiving Funds into which the respective Merging Funds will be transferred, shares in each Receiving Funds will be issued to the shareholders of the corresponding Merging Funds and the shares of the Merging Funds will be cancelled.

Any requests for the subscription, switch and redemption of the shares of the Merging Funds will be accepted if they are received by the Registrar Agent prior the cut-off times as follows:

Merging Funds	Cut-off
Danske Invest Allocation June Equity	5.30 pm CET, 30 September 2020
Danske Invest Allocation June Opportunity	5.30 pm CET, 30 September 2020
Danske Invest Allocation June Progressive	5.30 pm CET,

	30 September 2020
Danske Invest Allocation June Balanced	5.30 pm CET, 30 September 2020
Danske Invest Allocation June Moderate	5.30 pm CET, 30 September 2020
Danske Invest Allocation June Moderate Short	5.30 pm CET, 30 September 2020
Danske Invest Allocation June Defensive	5.30 pm CET, 30 September 2020

After this cut-off time, the possibility to subscribe, switch or redeem shares of the Merging Funds (in any share class) will no longer be possible.

Processing of subscription, switch and redemption orders of the Receiving Funds will be suspended on Merger Date. Consequently, any request for subscription, switch and redemption of the shares of the Receiving Funds received by the Registrar Agent before the cut-off times as set out below, will be processed on 12 October 2020.

Receiving Funds	Cut-off
Danske Invest Allocation ESG Basic 100	5.30 pm CET, 8 October 2020
Danske Invest Allocation ESG Basic 80	5.30 pm CET, 8 October 2020
Danske Invest Allocation ESG Basic 50	5.30 pm CET, 8 October 2020
Danske Invest Allocation ESG Basic 35	5.30 pm CET, 8 October 2020
Danske Invest Allocation ESG Basic 20	5.30 pm CET, 8 October 2020

After Merger Date, any request for subscription, switch or redemption of the shares of the Receiving Funds will be accepted if they are received by the Registrar Agent before the relevant cut-off time referred to for each Receiving Fund in the relevant appendix of Danske Invest Allocation's prospectus.

8. Key investor information document

The shareholders shall consult the key investor information documents of the Receiving Funds that are available at the registered office of the Management Company or via www.danskeinvest.lu. We hereby invite shareholders to carefully read the key investor information documents of the relevant Receiving Fund before making any investment decision.

We remain at your disposal should you need any further explanation of the Merger of the Merging Funds with the Receiving Funds.

Yours faithfully,

Danske Invest Management A/S, Luxembourg Branch

The board of directors of
Danske Invest Allocation

Annex 1
List of Merging and Receiving Funds and their specificities

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Equity	Danske Invest Allocation ESG Basic 100
Investment objective	To achieve long-term investment growth, while applying an opportunistic asset allocation strategy.	To achieve long-term investment growth, while applying an opportunistic asset allocation strategy.
Benchmark (for performance comparison)	None	None
Investment policy	<p>The fund gains exposure to equities by investing in exchange-traded funds (ETF) and index-tracking funds. The fund may gain exposure to any sector and country, including emerging markets.</p> <p>The fund's sustainable investment policy does not apply to the underlying funds. Specifically, the fund may invest, through UCITS, up to 100% of net assets in equities. The fund may be exposed, through UCITS only, to the following investments up to the percentages of net assets indicated:</p> <ul style="list-style-type: none"> • emerging market equities: 25% 	<p>The fund gains exposure to equities by investing in other funds such as exchange-traded funds (ETF) and index-tracking funds. With these other funds, responsible investment and ESG principles are applied either at the securities selection or index construction level. The fund may gain exposure to any sector and country, including emerging markets.</p> <p>Specifically, the fund may be exposed, through UCITS only, up to 100% of net assets to equities, including up to 30% in emerging market equities.</p>
Derivatives	The fund may use derivatives for hedging and efficient portfolio management.	The fund may use derivatives for hedging and efficient portfolio management.
Investor profile	<p>Designed for investors who understand the risks of the fund and plan to invest for at least 3 years.</p> <p>The fund may appeal to professional and retail investors with basic investment knowledge who:</p> <ul style="list-style-type: none"> • are looking for investment growth with a stable return • are interested in actively managed exposure to passive investments • are interested in exposure to the global equity market, either as a core investment or for diversification purposes • have a high risk profile 	<p>Designed for investors who understand the risks of the fund and plan to invest for at least 3 years.</p> <p>The fund may appeal to professional and retail investors with basic investment knowledge who:</p> <ul style="list-style-type: none"> • are looking for investment growth with a stable return • are interested in actively managed exposure to passive investments • are interested in exposure to the global equity market, either as a core investment or for diversification purposes • have a high risk profile

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Equity	Danske Invest Allocation ESG Basic 100
	<ul style="list-style-type: none"> • can bear significant temporary losses 	<ul style="list-style-type: none"> • can bear significant temporary losses
Main risks (typically associated with ordinary market conditions) (see the prospectus for explanations of the risks)	<ul style="list-style-type: none"> • Active management • Currency • Emerging and frontier markets • Equity • Hedging • Investment fund • Market 	<ul style="list-style-type: none"> • Active management • Currency • Emerging and frontier markets • Equity • Hedging • Investment fund • Market
Main risks (typically associated with unusual market conditions) (see the prospectus for explanations of the risks)	<ul style="list-style-type: none"> • Counterparty and custody • Liquidity • Operational 	<ul style="list-style-type: none"> • Counterparty and custody • Liquidity • Operational
Management Company	Danske Invest Management A/S Luxembourg Branch	Danske Invest Management A/S Luxembourg Branch
Investment Manager	Danske Bank A/S	Danske Bank A/S
Sub-Investment Manager	N/A	N/A
Trading cut-off time	5:30 PM Luxembourg time any business day in Luxembourg are ordinarily processed the following business day.	5:30 PM Luxembourg time any business day in Luxembourg are ordinarily processed the following business day.
Share Class	Class J	Class J
Class Currency	EUR	EUR
ISIN	LU1668279901	LU1806391444
Ongoing charges /Total expense ratio	0.68%	0.69%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d'abonnement)	0.20% (includes Luxembourg tax d'abonnement)

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Equity	Danske Invest Allocation ESG Basic 100
Tax d 'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRR)	6	5
Swing pricing applies	Yes	Yes
Share Class	Class J-sek	Class J-sek
Class Currency	SEK	SEK
ISIN	LU1668280073	LU2160868050
Ongoing charges /Total expense ratio	0.68%	0.69%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d 'abonnement)	0.20% (includes Luxembourg tax d 'abonnement)
Tax d 'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRR)	5	5
Swing pricing applies	Yes	Yes
Share Class	Class J-nok	Class J-nok
Class Currency	NOK	NOK
ISIN	LU1668280156	LU2160868308
Ongoing charges /Total expense ratio	0.68%	0.69%
Subscription fee (max)	0.00%	0.00%

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Equity	Danske Invest Allocation ESG Basic 100
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d 'abonnement)	0.20% (includes Luxembourg tax d 'abonnement)
Tax d 'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRRI)	5	5
Swing pricing applies	Yes	Yes
Share Class	Class J-dkk	Class J-dkk
Class Currency	DKK	DKK
ISIN	LU1668280230	LU1806391873
Ongoing charges /Total expense ratio	0.68%	0.69%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d 'abonnement)	0.20% (includes Luxembourg tax d 'abonnement)
Tax d 'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRRI)	5	5
Swing pricing applies	Yes	Yes

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Equity	Danske Invest Allocation ESG Basic 100
Share Class	Class R	Class R
Class Currency	EUR	EUR
ISIN	LU1668280313	LU1806391956
Ongoing charges /Total expense ratio	0.53%	0.44%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.60%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d 'abonnement)	0.20% (includes Luxembourg tax d 'abonnement)
Tax d 'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRRI)	5	5
Swing pricing applies	Yes	Yes
Share Class	Class WA	Class WA
Class Currency	EUR	EUR
ISIN	LU1668280826	LU1806393499
Ongoing charges /Total expense ratio	0.53%	0.44%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d 'abonnement)	0.20% (includes Luxembourg tax d 'abonnement)

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Equity	Danske Invest Allocation ESG Basic 100
Tax d'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRI)	5	5
Swing pricing applies	Yes	Yes
Share Class	Class WI	Class WI
Class Currency	EUR	EUR
ISIN	LU1668281550	LU1806393812
Ongoing charges /Total expense ratio	0.49%	0.44%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d'abonnement)	0.20% (includes Luxembourg tax d'abonnement)
Tax d'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRI)	5	5
Swing pricing applies	Yes	Yes

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Opportunity	Danske Invest Allocation ESG Basic 80
Investment objective	To achieve long-term investment growth, while applying a balanced-to-opportunistic asset allocation strategy.	To achieve long-term investment growth, while applying a balanced-to-opportunistic asset allocation strategy.

	Merging Fund	Receiving Fund
Fund	Danske Invest Allocation June Opportunity	Danske Invest Allocation ESG Basic 80
Benchmark (for performance comparison)	None	None
Investment policy	<p>The fund gains exposure to bonds and equities, with emphasis on bonds, by investing in exchange-traded funds (ETF) and index-tracking funds. The fund may gain exposure to any credit quality, sector and country, including emerging markets</p> <p>The fund's sustainable investment policy does not apply to the underlying funds. Specifically, the fund's default asset allocation is 80% in equities and 20% in bonds, but this may be adjusted depending on the investment manager's market outlook. Over the long term, the majority of the fund's credit exposure is expected to be investment grade.</p> <p>The fund may be exposed, through UCITS only, to the following investments up to the percentages of net assets indicated:</p> <ul style="list-style-type: none"> • equities: 50% - 100% • bonds and other debt securities: 0% - 50% 	<p>The fund gains exposure to equities and bonds, with emphasis on equities, by investing in other funds such as exchange-traded funds (ETF) and index-tracking funds. With these other funds, responsible investment and ESG principles are applied either at the securities selection or index construction level. The fund may gain exposure to any credit quality, sector and country, including emerging markets.</p> <p>Specifically, the fund's default asset allocation is 80% in equities and 20% in bonds, but this may be adjusted depending on the investment manager's market outlook. Over the long term, the majority of the fund's credit exposure is expected to be investment grade.</p> <p>The fund may be exposed, through UCITS only, to the following investments within the ranges indicated, as a percentage of net assets:</p> <ul style="list-style-type: none"> • equities: 50% - 100% • bonds and other debt securities: 0% - 50%
Derivatives	<p>At least 90% of the fund's investments in other funds holding debt securities are denominated in, or hedged into, EUR. However, currency risk can still arise from any non-EUR debt securities held by underlying funds</p> <p>The fund may use derivatives for hedging and efficient portfolio management.</p>	<p>At least 90% of the fund's investments in other funds holding debt securities are denominated in, or hedged into, EUR. However, currency risk can still arise from any non-EUR debt securities held by underlying funds.</p> <p>The fund may use derivatives for hedging and efficient portfolio management.</p>
Investor profile	<p>Designed for investors who understand the risks of the fund and plan to invest for at least 3 years.</p> <p>The fund may appeal to professional and retail investors with basic investment knowledge who:</p> <ul style="list-style-type: none"> • are looking for investment growth with a stable return 	<p>Designed for investors who understand the risks of the fund and plan to invest for at least 3 years.</p> <p>The fund may appeal to professional and retail investors with basic investment knowledge who:</p> <ul style="list-style-type: none"> • are looking for investment growth with a stable return

	Merging Fund	Receiving Fund
Fund	Danske Invest Allocation June Opportunity <ul style="list-style-type: none"> • are interested in actively managed exposure to passive investments • are interested in a mixed asset allocation with a strong equity component, either as a core investment or for diversification purposes • have a high risk profile • can bear significant temporary losses 	Danske Invest Allocation ESG Basic 80 <ul style="list-style-type: none"> • are interested in actively managed exposure to passive investments • are interested in a mixed asset allocation with a strong equity component, either as a core investment or for diversification purposes • have a high risk profile • can bear significant temporary losses
Main risks (typically associated with ordinary market conditions) (see the prospectus for explanations of the risks)	<ul style="list-style-type: none"> • Active management • Credit • Currency • Emerging and frontier markets • Equity • Hedging • Interest rate • Investment fund • Market • Reallocation 	<ul style="list-style-type: none"> • Active management • Credit • Currency • Emerging and frontier markets • Equity • Hedging • Interest rate • Investment fund • Market • Reallocation
Main risks (typically associated with unusual market conditions) (see the prospectus for explanations of the risks)	<ul style="list-style-type: none"> • Counterparty and custody • Default • Liquidity • Operational 	<ul style="list-style-type: none"> • Counterparty and custody • Default • Liquidity • Operational
Management Company	Danske Invest Management A/S Luxembourg Branch	Danske Invest Management A/S Luxembourg Branch
Investment Manager	Danske Bank A/S	Danske Bank A/S
Sub-Investment Manager	N/A	N/A
Trading cut-off time	5:30 PM Luxembourg time any business day in Luxembourg are ordinarily processed the following business day.	5:30 PM Luxembourg time any business day in Luxembourg are ordinarily processed the following business day.
Share Class	Class J-dkk	Class J-dkk
Class Currency	DKK	DKK
ISIN	LU1446765726	LU1806389034

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Opportunity	Danske Invest Allocation ESG Basic 80
Ongoing charges /Total expense ratio	0.69%	0.69%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d 'abonnement)	0.20% (includes Luxembourg tax d 'abonnement)
Tax d 'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRI)	5	5
Swing pricing applies	Yes	Yes
Share Class	Class WA	Class WA
Class Currency	EUR	EUR
ISIN	LU1668284653	LU1806390636
Ongoing charges /Total expense ratio	0.54%	0.44%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d 'abonnement)	0.20% (includes Luxembourg tax d 'abonnement)
Tax d 'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Opportunity	Danske Invest Allocation ESG Basic 80
Risk and Reward Indicator (SRI)	5	5
Swing pricing applies	Yes	Yes

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Progressive	Danske Invest Allocation ESG Basic 50
Investment objective	To achieve long-term investment growth, while applying a balanced asset allocation strategy.	To achieve long-term investment growth, while applying a balanced asset allocation strategy.
Benchmark (for performance comparison)	None	None
Investment policy	<p>The fund gains exposure to equities and bonds, in equal proportion, by investing in exchange-traded funds (ETF) and index-tracking funds. The fund may gain exposure to any credit quality, sector and country, including emerging markets.</p> <p>The fund's sustainable investment policy does not apply to the underlying funds. Specifically, the fund's default asset allocation is 50% in equities and 50% in bonds, but this may be adjusted depending on the investment manager's market outlook. Over the long term, the majority of the fund's credit exposure is expected to be investment grade.</p> <p>The fund may be exposed, through UCITS only, to the following investments up to the percentages of net assets indicated:</p> <ul style="list-style-type: none"> • equities: 30% - 75% • bonds and other debt securities: 25 - 70% 	<p>The fund gains exposure to equities and bonds, in equal proportion, by investing in other funds such as exchange-traded funds (ETF) and index-tracking funds. With these other funds, responsible investment and ESG principles are applied either at the securities selection or index construction level. The fund may gain exposure to any credit quality, sector and country, including emerging markets.</p> <p>Specifically, the fund's default asset allocation is 50% in equities and 50% in bonds, but this may be adjusted depending on the investment manager's market outlook. Over the long term, the majority of the fund's credit exposure is expected to be investment grade.</p> <p>The fund may be exposed, through UCITS only, to the following investments up to the percentages of net assets indicated:</p> <ul style="list-style-type: none"> • equities: 30% - 75% • bonds and other debt securities: 25 - 70%

	Merging Fund	Receiving Fund
Fund	Danske Invest Allocation June Progressive	Danske Invest Allocation ESG Basic 50
Derivatives	<p>At least 90% of the fund's investments in other funds holding debt securities are denominated in, or hedged into, EUR. However, currency risk can still arise from any non-EUR debt securities held by underlying funds</p> <p>The fund may use derivatives for hedging and efficient portfolio management.</p>	<p>At least 90% of the fund's investments in other funds holding debt securities are denominated in, or hedged into, EUR. However, currency risk can still arise from any non-EUR debt securities held by underlying funds</p> <p>The fund may use derivatives for hedging and efficient portfolio management.</p>
Investor profile	<p>Designed for investors who understand the risks of the fund and plan to invest for at least 3 years.</p> <p>The fund may appeal to professional and retail investors with basic investment knowledge who:</p> <ul style="list-style-type: none"> • are looking for investment growth with a stable return • are interested in actively managed exposure to passive investments • are interested in a mixed asset allocation, either as a core investment or for diversification purposes • have a medium risk profile • can bear moderate temporary losses 	<p>Designed for investors who understand the risks of the fund and plan to invest for at least 3 years.</p> <p>The fund may appeal to professional and retail investors with basic investment knowledge who:</p> <ul style="list-style-type: none"> • are looking for investment growth with a stable return • are interested in actively managed exposure to passive investments • are interested in a mixed asset allocation, either as a core investment or for diversification purposes • have a medium risk profile • can bear moderate temporary losses
Main risks (typically associated with ordinary market conditions) (see the prospectus for explanations of the risks)	<ul style="list-style-type: none"> • Active management • Credit • Currency • Emerging and frontier markets • Equity • Hedging • Interest rate • Investment fund • Market • Reallocation 	<ul style="list-style-type: none"> • Active management • Credit • Currency • Emerging and frontier markets • Equity • Hedging • Interest rate • Investment fund • Market • Reallocation
Main risks (typically associated with unusual market conditions) (see the prospectus for explanations of the risks)	<ul style="list-style-type: none"> • Counterparty and custody • Default • Liquidity • Operational 	<ul style="list-style-type: none"> • Counterparty and custody • Default • Liquidity • Operational
Management Company	Danske Invest Management A/S Luxembourg Branch	Danske Invest Management A/S Luxembourg Branch

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Progressive	Danske Invest Allocation ESG Basic 50
Investment Manager	Danske Bank A/S	Danske Bank A/S
Sub-Investment Manager	N/A	N/A
Trading cut-off time	5:30 PM Luxembourg time any business day in Luxembourg are ordinarily processed the following business day.	5:30 PM Luxembourg time any business day in Luxembourg are ordinarily processed the following business day.
Share Class	Class J-dkk	Class J-dkk
Class Currency	DKK	DKK
ISIN	LU1446766450	LU1806386287
Ongoing charges /Total expense ratio	0.73%	0.69%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d 'abonnement)	0.20% (includes Luxembourg tax d 'abonnement)
Tax d 'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRRI)	4	4
Swing pricing applies	Yes	Yes
Share Class	Class WA	Class WA
Class Currency	EUR	EUR
ISIN	LU1668286518	LU1806387848
Ongoing charges /Total expense ratio	0.58%	0.44%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Progressive	Danske Invest Allocation ESG Basic 50
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d 'abonnement)	0.20% (includes Luxembourg tax d 'abonnement)
Tax d 'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRI)	4	4
Swing pricing applies	Yes	Yes

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Balanced	Danske Invest Allocation ESG Basic 35
Investment objective	To achieve long-term investment growth, while applying a balanced asset allocation strategy.	To achieve long-term investment growth, while applying a balanced asset allocation strategy.
Benchmark (for performance comparison)	None	None
Investment policy	<p>The fund gains exposure to bonds and equities, with emphasis on bonds, by investing in exchange-traded funds (ETF) and index-tracking funds. The fund may gain exposure to any credit quality, sector and country, including emerging markets.</p> <p>The fund's sustainable investment policy does not apply to the underlying funds. Specifically, the fund's default asset allocation is 65% in bonds and 35% in equities, but this may be adjusted depending on the investment manager's market outlook. Over the long term, the majority of the fund's credit exposure is expected to be investment grade.</p>	<p>The fund gains exposure to bonds and equities, with emphasis on bonds, by investing in other funds such as exchange-traded funds (ETF) and index-tracking funds. With these other funds, responsible investment and ESG principles are applied either at the securities selection or index construction level. The fund may gain exposure to any credit quality, sector and country, including emerging markets.</p> <p>Specifically, the fund's default asset allocation is 65% in bonds and 35% in equities, but this may be adjusted depending on the investment manager's market outlook. Over the long term, the majority of the fund's credit exposure is expected to be investment grade.</p>

Merging Fund		Receiving Fund	
Fund	<p>Danske Invest Allocation June Balanced</p> <p>The fund may be exposed, through UCITS only, to the following investments up to the percentages of net assets indicated:</p> <ul style="list-style-type: none"> • bonds and other debt securities: 40% - 80% • equities: 20% - 60% 	Danske Invest Allocation ESG Basic 35	<p>The fund may be exposed, through UCITS only, to the following investments up to the percentages of net assets indicated:</p> <ul style="list-style-type: none"> • bonds and other debt securities: 40% - 80% • equities: 20% - 60%
Derivatives	<p>At least 90% of the fund's investments in other funds holding debt securities are denominated in, or hedged into, EUR. However, currency risk can still arise from any non-EUR debt securities held by underlying funds</p> <p>The fund may use derivatives for hedging and efficient portfolio management.</p>		<p>At least 90% of the fund's investments in other funds holding debt securities are denominated in, or hedged into, EUR. However, currency risk can still arise from any non-EUR debt securities held by underlying funds</p> <p>The fund may use derivatives for hedging and efficient portfolio management.</p>
Investor profile	<p>Designed for investors who understand the risks of the fund and plan to invest for at least 3 years.</p> <p>The fund may appeal to professional and retail investors with basic investment knowledge who:</p> <ul style="list-style-type: none"> • are looking for investment growth with a stable return • are interested in actively managed exposure to passive investments • are interested in a mixed asset allocation, either as a core investment or for diversification purposes • have a medium risk profile • can bear moderate temporary losses 		<p>Designed for investors who understand the risks of the fund and plan to invest for at least 3 years.</p> <p>The fund may appeal to professional and retail investors with basic investment knowledge who:</p> <ul style="list-style-type: none"> • are looking for investment growth with a stable return • are interested in actively managed exposure to passive investments • are interested in a mixed asset allocation, either as a core investment or for diversification purposes • have a medium risk profile • can bear moderate temporary losses
Main risks (typically associated with ordinary market conditions) (see the prospectus for explanations of the risks)	<ul style="list-style-type: none"> • Active management • Credit • Currency • Emerging and frontier markets • Equity • Hedging • Interest rate • Investment fund • Market • Reallocation 		<ul style="list-style-type: none"> • Active management • Credit • Currency • Emerging and frontier markets • Equity • Hedging • Interest rate • Investment fund • Market • Reallocation
Main risks (typically associated with unusual market conditions)	<ul style="list-style-type: none"> • Counterparty and custody • Default • Liquidity • Operational 		<ul style="list-style-type: none"> • Counterparty and custody • Default • Liquidity • Operational

Merging Fund		Receiving Fund
Fund (see the prospectus for explanations of the risks)	Danske Invest Allocation June Balanced	Danske Invest Allocation ESG Basic 35
Management Company	Danske Invest Management A/S Luxembourg Branch	Danske Invest Management A/S Luxembourg Branch
Investment Manager	Danske Bank A/S	Danske Bank A/S
Sub-Investment Manager	N/A	N/A
Trading cut-off time	5:30 PM Luxembourg time any business day in Luxembourg are ordinarily processed the following business day.	5:30 PM Luxembourg time any business day in Luxembourg are ordinarily processed the following business day.
Share Class	Class J-dkk	Class J-dkk
Class Currency	DKK	DKK
ISIN	LU1446763192	LU1806383342
Ongoing charges /Total expense ratio	0.73%	0.69%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d'abonnement)	0.20% (includes Luxembourg tax d'abonnement)
Tax d'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRRI)	4	4
Swing pricing applies	Yes	Yes
Share Class	Class WA	Class WA
Class Currency	EUR	EUR
ISIN	LU1668276394	LU1806384829

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Balanced	Danske Invest Allocation ESG Basic 35
Ongoing charges /Total expense ratio	0.58%	0.44%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d 'abonnement)	0.20% (includes Luxembourg tax d 'abonnement)
Tax d 'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRRI)	4	4
Swing pricing applies	Yes	Yes

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Moderate	Danske Invest Allocation ESG Basic 20
Investment objective	To achieve long-term investment growth, while applying a defensive-to-balanced asset allocation strategy.	To achieve long-term investment growth, while applying a defensive-to-balanced asset allocation strategy.
Benchmark (for performance comparison)	None	None
Investment policy	The fund gains exposure to bonds and equities, with emphasis on bonds, by investing in exchange- traded funds (ETF) and index-tracking funds. The fund may gain exposure to any credit quality, sector and country, including emerging markets.	The fund gains exposure to bonds and equities, with emphasis on bonds, by investing in other funds such as exchange-traded funds (ETF) and index-tracking funds. With these other funds, responsible investment and ESG principles are applied either at the securities selection or index construction level. The fund may gain exposure to any credit quality, sector and country, including emerging markets.

	Merging Fund	Receiving Fund
Fund	<p>Danske Invest Allocation June Moderate</p> <p>The fund's sustainable investment policy does not apply to the underlying funds. Specifically, the fund's default asset allocation is 75% in bonds and 25% in equities, but this may be adjusted depending on the investment manager's market outlook. Over the long term, the majority of the fund's credit exposure is expected to be investment grade.</p> <p>The fund may be exposed, through UCITS only, to the following investments up to the percentages of net assets indicated:</p> <ul style="list-style-type: none"> • bonds and other debt securities: 60% - 85% • equities: 15% - 40% 	<p>Danske Invest Allocation ESG Basic 20</p> <p>Specifically, the fund's default asset allocation is 80% in bonds and 20% in equities, but this may be adjusted depending on the investment manager's market outlook. Over the long term, the majority of the fund's credit exposure is expected to be investment grade.</p> <p>The fund may be exposed, through UCITS only, to the following investments up to the percentages of net assets indicated:</p> <ul style="list-style-type: none"> • bonds and other debt securities: 60% - 100% • equities: 0% - 40%
Derivatives	<p>At least 90% of the fund's investments in other funds holding debt securities are denominated in, or hedged into, EUR. However, currency risk can still arise from any non-EUR debt securities held by underlying funds</p> <p>The fund may use derivatives for hedging and efficient portfolio management.</p>	<p>At least 90% of the fund's investments in other funds holding debt securities are denominated in, or hedged into, EUR. However, currency risk can still arise from any non-EUR debt securities held by underlying funds</p> <p>The fund may use derivatives for hedging and efficient portfolio management.</p>
Investor profile	<p>Designed for investors who understand the risks of the fund and plan to invest for at least 3 years.</p> <p>The fund may appeal to professional and retail investors with basic investment knowledge who:</p> <ul style="list-style-type: none"> • are looking for investment growth with a stable return • are interested in actively managed exposure to passive investments • are interested in a mixed asset allocation with a strong bond component, either as a core investment or for diversification purposes • have a medium risk profile • can bear moderate temporary losses 	<p>Designed for investors who understand the risks of the fund and plan to invest for at least 3 years.</p> <p>The fund may appeal to professional and retail investors with basic investment knowledge who:</p> <ul style="list-style-type: none"> • are looking for investment growth with a stable return • are interested in actively managed exposure to passive investments • are interested in a mixed asset allocation with a strong bond component, either as a core investment or for diversification purposes • have a medium risk profile • can bear moderate temporary losses
Main risks (typically associated with ordinary market conditions)	<ul style="list-style-type: none"> • Active management • Credit • Currency • Emerging and frontier markets • Equity 	<ul style="list-style-type: none"> • Active management • Credit • Currency • Emerging and frontier markets • Equity

Merging Fund		Receiving Fund
Fund (see the prospectus for explanations of the risks)	Danske Invest Allocation June Moderate <ul style="list-style-type: none"> • Hedging • Interest rate • Investment fund • Market • Reallocation 	Danske Invest Allocation ESG Basic 20 <ul style="list-style-type: none"> • Hedging • Interest rate • Investment fund • Market • Reallocation
Main risks (typically associated with unusual market conditions) (see the prospectus for explanations of the risks)	<ul style="list-style-type: none"> • Counterparty and custody • Default • Liquidity • Operational 	<ul style="list-style-type: none"> • Counterparty and custody • Default • Liquidity • Operational
Management Company	Danske Invest Management A/S Luxembourg Branch	Danske Invest Management A/S Luxembourg Branch
Investment Manager	Danske Bank A/S	Danske Bank A/S
Sub-Investment Manager	N/A	N/A
Trading cut-off time	5:30 PM Luxembourg time any business day in Luxembourg are ordinarily processed the following business day.	5:30 PM Luxembourg time any business day in Luxembourg are ordinarily processed the following business day.
Share Class	Class J-dkk	Class J-dkk
Class	DKK	DKK
Currency	DKK	DKK
ISIN	LU1446764752	LU1806380595
Ongoing charges /Total expense ratio	0.74%	0.69%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d 'abonnement)	0.20% (includes Luxembourg tax d 'abonnement)
Tax d 'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Moderate	Danske Invest Allocation ESG Basic 20
Risk and Reward Indicator (SRR)	3	3
Swing pricing applies	Yes	Yes
Share Class	Class WA	Class WA
Class Currency	EUR	EUR
ISIN	LU1668282368	LU1806382021
Ongoing charges /Total expense ratio	0.59%	0.44%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d 'abonnement)	0.20% (includes Luxembourg tax d 'abonnement)
Tax d 'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRR)	3	3
Swing pricing applies	Yes	Yes

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Moderate Short	Danske Invest Allocation ESG Basic 20
Investment objective	To achieve long-term investment growth, while applying a defensive-to-balanced asset allocation strategy.	To achieve long-term investment growth, while applying a defensive-to-balanced asset allocation strategy.
Benchmark (for performance comparison)	None	None

	Merging Fund	Receiving Fund
Fund	Danske Invest Allocation June Moderate Short	Danske Invest Allocation ESG Basic 20
Investment policy	<p>The fund gains exposure to bonds and equities, with emphasis on bonds, by investing in exchange-traded funds (ETF) and index-tracking funds. The fund may gain exposure to any credit quality, sector and country, including emerging markets.</p> <p>The fund's sustainable investment policy does not apply to the underlying funds. Specifically, the fund's default asset allocation is 75% in bonds and 25% in equities, but this may be adjusted depending on the investment manager's market outlook. Over the long term, the majority of the fund's credit exposure is expected to be investment grade.</p> <p>The fund may be exposed, through UCITS only, to the following investments up to the percentages of net assets indicated:</p> <ul style="list-style-type: none"> • bonds and other debt securities: 60% - 85% • equities: 15% - 40% 	<p>The fund gains exposure to bonds and equities, with emphasis on bonds, by investing in other funds such as exchange-traded funds (ETF) and index-tracking funds. With these other funds, responsible investment and ESG principles are applied either at the securities selection or index construction level. The fund may gain exposure to any credit quality, sector and country, including emerging markets.</p> <p>Specifically, the fund's default asset allocation is 80% in bonds and 20% in equities, but this may be adjusted depending on the investment manager's market outlook. Over the long term, the majority of the fund's credit exposure is expected to be investment grade.</p> <p>The fund may be exposed, through UCITS only, to the following investments up to the percentages of net assets indicated:</p> <ul style="list-style-type: none"> • bonds and other debt securities: 60% - 100% • equities: 0% - 40%
Derivatives	<p>At least 90% of the fund's investments in other funds holding debt securities are denominated in, or hedged into, EUR. However, currency risk can still arise from any non-EUR debt securities held by underlying funds</p> <p>The fund may use derivatives for hedging and efficient portfolio management.</p>	<p>At least 90% of the fund's investments in other funds holding debt securities are denominated in, or hedged into, EUR. However, currency risk can still arise from any non-EUR debt securities held by underlying funds</p> <p>The fund may use derivatives for hedging and efficient portfolio management.</p>
Investor profile	<p>Designed for investors who understand the risks of the fund and plan to invest for at least 3 years.</p> <p>The fund may appeal to professional and retail investors with basic investment knowledge who:</p> <ul style="list-style-type: none"> • are looking for investment growth with a stable return • are interested in actively managed exposure to passive investments 	<p>Designed for investors who understand the risks of the fund and plan to invest for at least 3 years.</p> <p>The fund may appeal to professional and retail investors with basic investment knowledge who:</p> <ul style="list-style-type: none"> • are looking for investment growth with a stable return • are interested in actively managed exposure to passive investments

	Merging Fund	Receiving Fund
Fund	Danske Invest Allocation June Moderate Short <ul style="list-style-type: none"> • are interested in a mixed asset allocation with a strong bond component, either as a core investment or for diversification purposes • have a medium risk profile • can bear moderate temporary losses 	Danske Invest Allocation ESG Basic 20 <ul style="list-style-type: none"> • are interested in a mixed asset allocation with a strong bond component, either as a core investment or for diversification purposes • have a medium risk profile • can bear moderate temporary losses
Main risks (typically associated with ordinary market conditions) (see the prospectus for explanations of the risks)	<ul style="list-style-type: none"> • Active management • Credit • Currency • Emerging and frontier markets • Equity • Hedging • Interest rate • Investment fund • Market • Reallocation 	<ul style="list-style-type: none"> • Active management • Credit • Currency • Emerging and frontier markets • Equity • Hedging • Interest rate • Investment fund • Market • Reallocation
Main risks (typically associated with unusual market conditions) (see the prospectus for explanations of the risks)	<ul style="list-style-type: none"> • Counterparty and custody • Default • Liquidity • Operational 	<ul style="list-style-type: none"> • Counterparty and custody • Default • Liquidity • Operational
Management Company	Danske Invest Management A/S Luxembourg Branch	Danske Invest Management A/S Luxembourg Branch
Investment Manager	Danske Bank A/S	Danske Bank A/S
Sub-Investment Manager	N/A	N/A
Trading cut-off time	5:30 PM Luxembourg time any business day in Luxembourg are ordinarily processed the following business day.	5:30 PM Luxembourg time any business day in Luxembourg are ordinarily processed the following business day.
Share Class	Class J-dkk	Class J-dkk
Class Currency	DKK	DKK
ISIN	LU1446765213	LU1806380595
Ongoing charges /Total expense ratio	0.74%	0.69%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Moderate Short	Danske Invest Allocation ESG Basic 20
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d 'abonnement)	0.20% (includes Luxembourg tax d 'abonnement)
Tax d 'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRRRI)	3	3
Swing pricing applies	Yes	Yes

Merging Fund		Receiving Fund
Fund	Danske Invest Allocation June Defensive	Danske Invest Allocation ESG Basic 20
Investment objective	To achieve long-term investment growth, while applying a defensive asset allocation strategy.	To achieve long-term investment growth, while applying a defensive-to-balanced asset allocation strategy.
Benchmark (for performance comparison)	None	None
Investment policy	<p>The fund gains exposure to bonds and equities, with emphasis on bonds, by investing in exchange- traded funds (ETF) and index-tracking funds. The fund may gain exposure to any credit quality, sector and country, including emerging markets.</p> <p>The fund's sustainable investment policy does not apply to the underlying funds. Specifically, the fund's default asset allocation is 90% in bonds and 10% in equities, but this may be adjusted depending on the investment manager's market outlook. Over the long term, the majority of the fund's credit exposure is expected to be investment grade.</p>	<p>The fund gains exposure to bonds and equities, with emphasis on bonds, by investing in other funds such as exchange-traded funds (ETF) and index-tracking funds. With these other funds, responsible investment and ESG principles are applied either at the securities selection or index construction level. The fund may gain exposure to any credit quality, sector and country, including emerging markets.</p> <p>Specifically, the fund's default asset allocation is 80% in bonds and 20% in equities, but this may be adjusted depending on the investment manager's market outlook. Over the long term, the majority of the fund's credit exposure is expected to be investment grade.</p>

	Merging Fund	Receiving Fund
Fund	<p>Danske Invest Allocation June Defensive</p> <p>The fund may be exposed, through UCITS only, to the following investments up to the percentages of net assets indicated:</p> <ul style="list-style-type: none"> • bonds and other debt securities: 75% - 100% • equities: 0% - 25% 	<p>Danske Invest Allocation ESG Basic 20</p> <p>The fund may be exposed, through UCITS only, to the following investments up to the percentages of net assets indicated:</p> <ul style="list-style-type: none"> • bonds and other debt securities: 60% - 100% • equities: 0% - 40%
Derivatives	<p>At least 90% of the fund's investments in other funds holding debt securities are denominated in, or hedged into, EUR. However, currency risk can still arise from any non-EUR debt securities held by underlying funds</p> <p>The fund may use derivatives for hedging and efficient portfolio management.</p>	<p>At least 90% of the fund's investments in other funds holding debt securities are denominated in, or hedged into, EUR. However, currency risk can still arise from any non-EUR debt securities held by underlying funds</p> <p>The fund may use derivatives for hedging and efficient portfolio management.</p>
Investor profile	<p>Designed for investors who understand the risks of the fund and plan to invest for at least 3 years.</p> <p>The fund may appeal to professional and retail investors with basic investment knowledge who:</p> <ul style="list-style-type: none"> • are looking for investment growth with a stable return • are interested in actively managed exposure to passive investments • are interested in a mixed asset allocation with a strong bond component, either as a core investment or for diversification purposes • have a medium risk profile • can bear moderate temporary losses 	<p>Designed for investors who understand the risks of the fund and plan to invest for at least 3 years.</p> <p>The fund may appeal to professional and retail investors with basic investment knowledge who:</p> <ul style="list-style-type: none"> • are looking for investment growth with a stable return • are interested in actively managed exposure to passive investments • are interested in a mixed asset allocation with a strong bond component, either as a core investment or for diversification purposes • have a medium risk profile • can bear moderate temporary losses
Main risks (typically associated with ordinary market conditions) (see the prospectus for explanations of the risks)	<ul style="list-style-type: none"> • Active management • Credit • Currency • Emerging and frontier markets • Equity • Hedging • Interest rate • Investment fund • Market • Reallocation 	<ul style="list-style-type: none"> • Active management • Credit • Currency • Emerging and frontier markets • Equity • Hedging • Interest rate • Investment fund • Market • Reallocation
Main risks (typically associated with unusual market conditions)	<ul style="list-style-type: none"> • Counterparty and custody • Default • Liquidity • Operational 	<ul style="list-style-type: none"> • Counterparty and custody • Default • Liquidity • Operational

Merging Fund		Receiving Fund
Fund (see the prospectus for explanations of the risks)	Danske Invest Allocation June Defensive	Danske Invest Allocation ESG Basic 20
Management Company	Danske Invest Management A/S Luxembourg Branch	Danske Invest Management A/S Luxembourg Branch
Investment Manager	Danske Bank A/S	Danske Bank A/S
Sub-Investment Manager	N/A	N/A
Trading cut-off time	5:30 PM Luxembourg time any business day in Luxembourg are ordinarily processed the following business day.	5:30 PM Luxembourg time any business day in Luxembourg are ordinarily processed the following business day.
Share Class	Class J-dkk	Class J-dkk
Class Currency	DKK	DKK
ISIN	LU1446763606	LU1806380595
Ongoing charges /Total expense ratio	0.74%	0.69%
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d 'abonnement)	0.20% (includes Luxembourg tax d 'abonnement)
Tax d 'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRI)	3	3
Swing pricing applies	Yes	Yes
Share Class	Class WA	Class WA
Class Currency	EUR	EUR
ISIN	LU1668277871	LU1806382021
Ongoing charges /Total expense ratio	0.59%	0.44%

	Merging Fund	Receiving Fund
Fund	Danske Invest Allocation June Defensive	Danske Invest Allocation ESG Basic 20
Subscription fee (max)	0.00%	0.00%
Switch fee (max)	0.00%	0.00%
Redemption fee (max)	0.00%	0.00%
Management fee (max)	0.35%	0.75%
Operating / Admin fee (max)	0.20% (includes Luxembourg tax d 'abonnement)	0.20% (includes Luxembourg tax d 'abonnement)
Tax d 'abonnement	Included in the operating and admin fee (see above)	Included in the operating and admin fee (see above)
Performance fee	0%	0%
Risk and Reward Indicator (SRR)	3	3
Swing pricing applies	Yes	Yes