

This document provides you with key investor information about this class. It is not marketing material. The information is required by law to help you to understand the nature and the risk of this class. You are advised to read it so you can make an informed decision about whether to invest

Emerging Market Sustainable Blended Debt I USD Acc, Investeringsforeningen Sydinvest

ISIN-Code: DK0060792372 SE No: 34200440 FSA no.: 11040.048.001

A class of Højrentelande Mix Etik Akkumulerende KL. The fund is managed by Syd Fund Management A/S

Objectives and Investment Policy

The objective of this investment (also referred to as class/investment compartment) is to obtain a return which equals or outperforms the return of the class standard of reference (also referred to as benchmark) within stipulated risk limits.

The class invests mainly in high-yield government bonds issued in USD or EUR from emerging markets in Eastern Europe, Asia, Latin America, the Middle East and Africa. The class may also invest in bonds issued in local currency.

Investments may be made in Quasi-Sovereign and government guaranteed bonds. Maximum position in non-Investment grade bonds is 80% of assets. The class average rating must be B- or higher. A maximum of 20% of assets may be invested in a single currency, apart from USD.

To secure ethical investments the fund will use a screening process to arrive at a final country ESG exclusion list.

The class may apply different types of financial agreements (derivatives etc) to mitigate or increase the risk to obtain a better return for you as an investor.

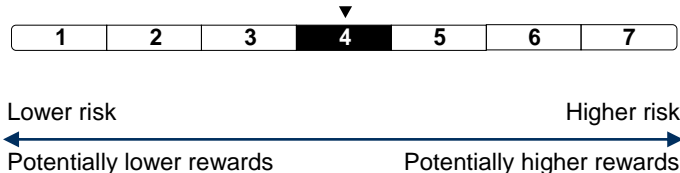
You can assess your return by comparing with developments in the fund's benchmark, 50% JP Morgan EMBI Global Diversified USD og 50% JP Morgan GBI-EM Global Diversified USD.

Class investors' investments are subject to ongoing management and risk diversification. In the attempt to fulfil the objective of the class, the class investments will typically deviate from benchmark as regards bond types and country allocation. As a result your return may be higher as well as lower than developments in the benchmark of the class.

The class accumulates return and does not distribute dividends. The return derives from changes in the price of the class units.

Under normal circumstances you can sell your units at the current price on days when banks are open.

Risk and Reward Profile



The risk scale shows the risk of your investments. Risk category 1 is not a risk-free investment. The class position on the risk scale is determined by fluctuations in the return of the class and/or representative data over the past five years. The fund's position on the risk scale is not permanent and may shift over time.

The categorisation is calculated on the basis of historical data, which is not a reliable indication of the fund's future risk profile. The risk scale is solely a mathematical calculation and does not take into account unforeseen events such as political

intervention, financial crises and currency fluctuations, all of which may result in sudden securities losses.

The class invests in bonds, which involves a risk that a bond issuer may be unable to honour its payment obligations. The return of the class will be affected by for instance changes in interest rates, exchange rates, economic developments as well as changes in the financial circumstances of the bond issuer, including the rating of the issuer.

The class invests in emerging market countries. The return will greatly depend on economic and political developments in these countries.

The funds in which the class invests are generally assessed to be less liquid than their securities, which means that greater price fluctuations in these bonds must be expected, for instance in turbulent market conditions. As a result class units may not be readily saleable at times.

Charges

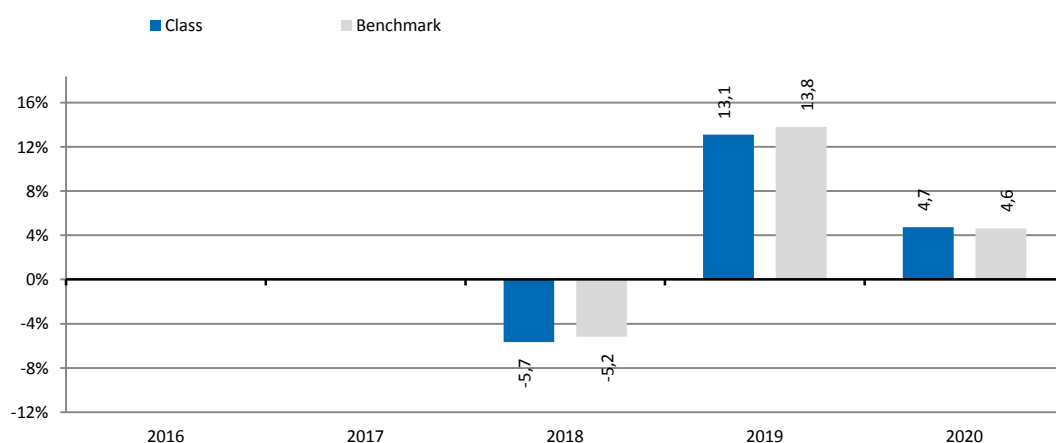
One-off charges taken before or after you invest:	
Entry charge	0,34 %
Exit charge	0,34 %
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out respectively.	
Charges taken from the class over a year:	
Ongoing charge	0,66 %
Charges taken from the class under certain specific conditions:	
Performance fee	No

The entry and exit charges specified above are maximum rates. The charges cover the UCITS's expenses in connection with increase/decrease in unit-holders. In some cases you may pay less. Please contact your financial adviser for more details.

Charges taken from the class over a year are based on the last year's expenses. Consequently the amount may vary from year to year. The charges you pay are used to pay the costs of the class – including costs related to portfolio management, marketing and distribution. The charges will reduce your potential return.

Further information about the class charges is available in prospectus which can be downloaded from the UCITS' website www.sydinvest-em.com.

Past Performance



The class was established on 3 April 2017

The bars show the annual returns of the class and its benchmark. The annual return of the class is stated less costs and on the basis of NAV made up in USD.

Past performance is no guarantee of future performance.

Practical Information

Depository: Sydbank A/S

The class is part of Investeringsforeningen Sydinvest and in accordance with legislation it is liable for its own obligations only. Consequently your investments will not be affected by developments in other funds or classes within the UCITS.

Further information, including more detailed information on the investment policy and risk profile of the class, appears from the prospectus which is available free of charge at Investeringsforeningen Sydinvest, Peberlyk 4, 6200 Aabenraa, Denmark. Here you can also order the UCITS' annual report and interim report in which this class is included. This material may also be downloaded from the UCITS' website www.sydinvest-em.com. The material is available in Danish, German and English.

The class is not traded in an exchange (regulated market) and therefore you must contact your bank if you wish to purchase or sell units in the class. The most recent prices are available at www.sydinvest-em.com.

You may not freely exchange your units in this class for units from other funds or classes within Investeringsforeningen.

Tax legislation in Denmark or your home country may influence your personal tax position.

Investeringsforeningen Sydinvest may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.