

Inducements from third parties for intermediation of the units of the investment funds

Applicable from 21st of September 2018

for Danske Bank A/S Estonia branch, Danske Bank A/S Latvia branch and Danske Bank A/S Lithuania branch

Danske Bank A/S Estonia branch, Danske Bank A/S Latvia branch and Danske Bank A/S Lithuania branch (hereinafter referred to as the Bank) have established internal rules of procedures, which among other things regulate the acceptance of various considerations and inducements upon provision of the investment services. The Bank may receive fees, monetary and non-monetary considerations (inducements) from the third parties upon provision of the investment services only if such inducements have been disclosed to the customer prior to the provision of the relevant investment service, they are designed to enhance the quality of the service to be provided to the customer, they do not create a conflict of interests between the Bank and the customer and they do not prevent the Bank from providing investment services honestly, fairly and professionally in accordance with the best interests of its customer.

The Bank receives fees for the intermediation of the units of the investment funds from the management companies belonging to Danske Bank A/S Group pursuant to the contracts concluded with the management companies as follows.

Danske Invest Fund Management Ltd (registered in Finland)

- Management company does not charge from the Bank subscription and redemption fees for the units of the investment funds. The subscription and redemption fees payable to the Bank are one-off fees calculated on the basis of the transaction amount payable by the customer upon subscription and redemption of the fund units according to the key information document of the respective investment fund.
- The management company pays to the Bank quarterly a commission, which is calculated monthly on the basis of the average value of fund units intermediated by the Bank. Different funds have different commission rates and comprise from 0.125% to 1.45% of the intermediated amount per year. The monthly average value is calculated based on following method: (balance of the end of the previous month + value of the end of the month in question) / 2. The amount of the commission is calculated on the following method: monthly average value times 60 percent of the net management fee (management fee - custody fee - outside asset management/advisory fees) received by the management company for managing a fund on

those fund units of the fund owned by the investors and sold by the Bank.

Danske Invest Management Company S.A. (registered in Luxembourg)

- Management company does not charge from the Bank subscription and redemption fees for the units of the investment funds. The subscription and redemption fees payable to the Bank are one-off fees calculated on the basis of the transaction amount payable by the customer upon subscription and redemption of the fund units according to the key information document of the respective investment fund.
- The management company pays to the Bank a commission, which is calculated on the basis of the average amounts intermediated each month. These amounts are found separately for each sub-fund. Different sub-funds have different commission rates and comprise from 0.25% to 1.00% of the intermediated amount per year. The commission is paid after the end of each quarter and is calculated daily on daily balance of fund units intermediated by the Bank based on the following method: $\text{Sum} \{[(\text{Daily balance} \times \text{Daily NAV}^1)] \times (\text{commission rate} / 100) / \text{Number of days in the current year.}$

The management company may also organise free trainings that help the Bank to carry out the activities related to the subscription and redemption of the units of the investment funds managed by the management company.

In this document the Bank provides general information on inducements received from the third parties. The Bank, at least once a year, as long as on-going inducements are received, shall disclose to the customer on an individual basis the actual amount of the received inducement.

¹ Net Asset Value