

**Danske Invest 2**  
Société d'investissement à capital variable  
13, rue Edward Steichen, L-2540 Luxembourg  
RCS Luxembourg B 293842

**NOTICE TO SHAREHOLDERS**

Luxembourg, 12 February 2026

Dear Shareholders,

We would like to provide you with information regarding your investment in Danske Invest 2 (the “**SICAV**”). The board of directors of the SICAV (the “**Board**”) has approved following changes to the prospectus of the SICAV (the “**Prospectus**”).

**1. Responsible Investment Policy - update**

The sub-sections have been updated to provide greater clarity on how sustainability risks are integrated in the investment process through exclusions, inclusions, and active ownership, while also reflecting new details on exclusion criteria, monitoring and transparency measures.

The “Investment Exclusions” table in the prospectus now includes new investment exclusions as well as the expected reduction of investable universe as a result of such applicable exclusions.

It is further specified that investments not meeting the exclusion criteria will be divested when possible.

**2. Sustainability risk - clarification**

The sub-section “Sustainability risk” of “Risk Descriptions” has been updated to provide a more concise and clear explanation of sustainability risks and their impact on investments.

**3. Credit rating policy - correction**

The reference in the sub-section “Credit Rating Policy” of “Risk Descriptions”, stating that unrated securities may also be rated by the investment manager’s internal rating model, has been removed. This correction reflects the SICAV’s compliance with the VFF standards issued by the Norwegian Fund and Asset management Association, which does not permit the use of such a credit rating method.

**4. Investor profile - update**

The investor profile in the Fund description has been revised for all funds to ensure alignment of target market definition with peer funds and with the guidelines issued by the European Securities and Markets Authority (ESMA).

**5. Subscriptions, switches and redemptions - update**

For all Fund descriptions, the sub-section “Subscriptions, switches and redemptions” has been updated to specify that, on half trading days in Norway, orders must be received and accepted by the registrar agent by 10:00 AM Luxembourg time to be processed on the same day.

**6. Base share class definitions – change**

The characteristics of the base share classes of the funds have been amended as listed below to support the continuous effort to transition to a simpler base share class structure.

	Current wording		New wording
Base share class	Available to	Base share class	Available to
I	• Institutional investors	I	• Institutional investors investing under a discretionary investment management agreement • Institutional investors investing through either a distributor or an intermediary • Institutional investors who are customers of Danske Bank A/S • Institutional investors permitted by Danske Bank A/S
NA	• Any investors investing through a distributor or an intermediary in Norway	NA	• Any investors
NI 1	• Any investors investing through a distributor or an intermediary in Norway	NI	• Institutional investors
NI 2			
NI 3	• Any investors investing through a distributor or an intermediary in Norway	NI 3	• Institutional investors investing under a discretionary investment management agreement • Institutional investors investing through either a distributor or an intermediary • Institutional investors permitted by Danske Bank A/S
NI 4		NI 4	
NI 5		NI 5	
NI 6		NI 6	
NI 7		NI 7	
NI 8		NI 8	
NI 9		NI 9	
NI 10		NI 10	
P1	• Any investors investing, directly or through an intermediary, under a “P1” investment advisory agreement with Danske Bank A/S or its affiliates	P1	• Investors investing under a discretionary investment management agreement • Investors investing through either a distributor or an intermediary • Investors who are customers of Danske Bank A/S • Investors permitted by Danske Bank A/S
P2	• Any investors investing, directly or through an intermediary, under a “P2” investment agreement with Danske Bank A/S or its affiliates	P2	• Investors investing through either a distributor or an intermediary • Investors permitted by Danske Bank A/S
P3	• Any investors investing, directly or through an intermediary, under a “P3” investment agreement with Danske Bank A/S or its affiliates	P3	• Investors investing under a discretionary investment management agreement • Investors investing through either a distributor or an intermediary • Investors who are customers of Danske Bank A/S • Investors permitted by Danske Bank A/S

The explanations of above changes are as follows:

**I:** the nature of the share class remains unchanged as the new definition only details the distribution channels.

**NA:** the nature of the share class remains unchanged; the new wording is more generic in stating that the share class is available to any investors.

**NI 1 and NI 2:** these share classes will be consolidated into a single share class, **NI**, with a minimum subscription amount of NOK 1 million or equivalent and will only be available to institutional investors. This change aims at simplifying the NI share class range.

**NI 3, NI 4, NI 5, NI 6, NI 7, NI 8, NI 9 and NI 10:** the nature of the share classes will change, as the new definition narrows eligibility from “any investors investing through a distributor or an intermediary in Norway” to institutional investors only.

**P1, P2 and P3:** the nature of the share classes remains unchanged as the new definition only details the distribution channels.

All changes under this section will become effective on 17 March 2026. For the changes regarding the share classes **NI 1, NI 2, NI 3, NI 4, NI 5, NI 6, NI 7, NI 8, NI 9 and NI 10**, the shareholders who do not agree to the change have until 16 March 2026 to redeem the shares in the fund free of charge.

## 7. Distributors – update

The section “Additional information for investors in Danske 2” has been updated to remove Danske Invest Asset Management AS from the list of distributors, following its merger into Danske Bank A/S and subsequent dissolution with effect as of 30 November 2025.

Unless otherwise stated, the changes will take immediate effect as of the date of the e-identification of the Prospectus by the financial supervisory authority in Luxembourg, the CSSF. Subsequently, both the Prospectus as well as the relevant PRIIPs KIDs will be accessible online at [danskeinvest.com](https://danskeinvest.com) and available free of charge at the registered office of the SICAV.

Yours faithfully,

The Board of Directors of  
**Danske Invest 2**  
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L-2540 Luxembourg