Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Danske Invest SICAV-SIF Fixed Income Global Value
Legal entity identifier: 5493006YDL7LBVYYIM18

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ Yes	☑ No
☐ It made sustainable investments with an environmental objective: % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ It made sustainable investments with a social objective:%	☐ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective ✓ It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Exclusions on Fossil Fuel Transition Laggards were added in September 2025
Exclusions on Sustainability Risk were added in September 2025

The fund promoted:

1. The fund invested in sustainability-labelled bonds.
2. Adherence to the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, conventions adopted by the International Labour Organization (ILO) and other international minimum safeguards as well as good governance principles through an enhanced sustainability standards screening.
3. Certain minimum environmental safeguards through exclusions.
4. Certain minimum ethical and social safeguards through exclusions.

There was a commitment to conduct active ownership if prompted through relevant processes and policies.

The fund did not apply a reference benchmark for the attainment of its environmental and/or social characteristics.

How did the sustainability indicators perform?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The graphs and tables below demonstrate the performance of the sustainability indicators measured in relation to the environmental and/or social characteristics of the fund.

The sustainability indicators are not subject to an assurance provided by an auditor or other review by a third party.

For additional information, please refer to the "SFDR Reading Guide" in this report and the document “Sustainability-related disclosure”, which is available under the heading “Sustainability-related disclosures for our funds” at:
https://www.danskeinvest.lu/page/responsible_investments_insight

Sustainability-labelled bonds

Indicator: Number of investments into sustainability-labelled bonds as measured by end-of-year. Labelled bonds are in this respect bonds with proceeds earmarked for environmental and/or social purposes based on the framework defined by the International Capital Markets Association (ICMA).

Binding element: The fund invests partially in sustainability labelled bonds.

2025: By end-of-year the fund was invested into 78 labelled bond issuances of value (EUR): 410,843,899

2024: By end-of-year the fund was invested into 33 labelled bond issuances of value (EUR): 860,139,062.

2023: By end-of-year the fund was invested into 30 labelled bond issuances of value (EUR): 544,586, 540.

2022: By end-of-year the fund was invested into 31 labelled bond issuances of value (EUR): 243,487,132.

Exclusions

Indicator: The number of excluded investments in the fund’s portfolio and the number of issuers on the exclusion list as a result of the exclusion criteria.

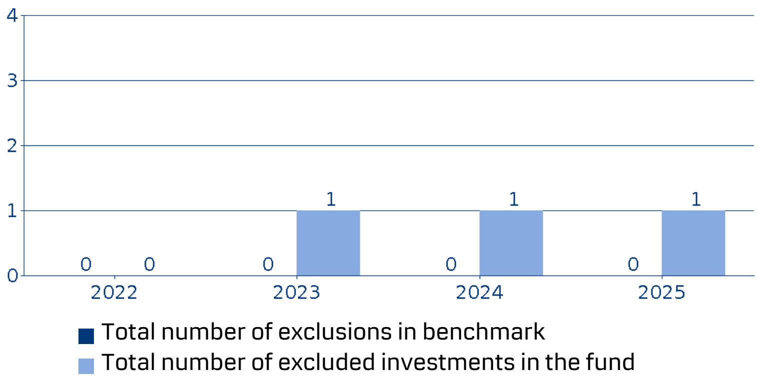
Exclusions are attained through the indicators, thresholds and definitions set out in the Exclusion Instruction of Danske Invest Management A/S. The table below demonstrates the total number of excluded investments in each exclusion category applied by the fund, see "Total number of exclusions". The number of excluded investments does not reflect the actual reduction of the fund's investment universe. This is because not all excluded investments are covered by the fund's reference benchmark and/or the fund's investment strategy. To the extent a reference benchmark exists, the number of excluded investments in the benchmark is shown, see "Excluded issuers in benchmark (%)" and "Excluded issuers in benchmark (number)". The benchmark is considered to be representative of the fund’s investment universe in this respect. An investment reported through these numbers can be excluded in more than one category.

Binding element: The fund excludes investments that are captured by its exclusion criteria.

Exclusion	Issuers on Danske Bank's exclusion list	Excluded issuers in BM (number)	Weight of BM excluded	Total number of excluded companies in portfolio
Thermal coal	368	0	0.0%	0
Controversial weapons	45	0	0.0%	0
Good governance*	25	0	0.0%	0
Norms*	425	0	0.0%	0
Peat-fired power generation	1	0	0.0%	0
Pornography	11	0	0.0%	0
Excluded countries*	25	0	0.0%	1
Statens pensjonsfond utland	180	0	0.0%	0
Tar sands	53	0	0.0%	0
Tobacco	120	0	0.0%	0
Fossil fuel transition laggards	1916	0	0.0%	0
Sustainability risk	24	0	0.0%	0

The excluded position refers to a holding in an asset that currently cannot be divested due to its non-tradeable nature.

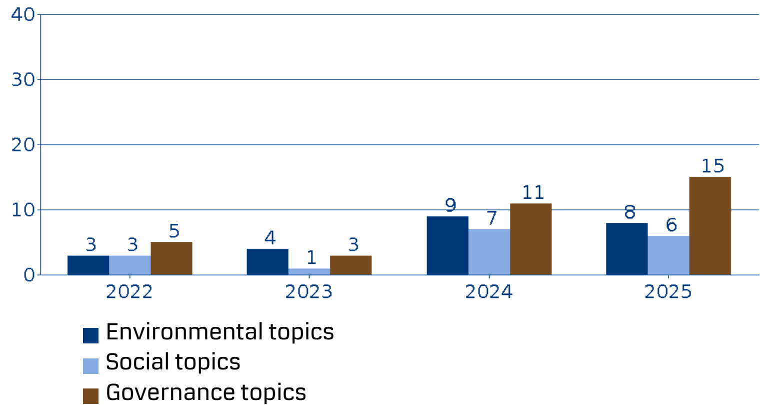
*A part of Enhanced Sustainability Standards



Active ownership

Indicator: Number of engagement activities applied to issuers in the fund's portfolio. The graph below demonstrates engagement activities registered by Danske Bank or delegated managers for issuers in the fund's portfolio. Engagements registered did not necessarily take place as part of the direct management of the fund.

Binding element: The fund is committed to ensure engagement with issuers in the fund's portfolio in accordance with the Active Ownership Policy of Danske Invest Management A/S.



...and compared to previous periods?

The charts above show a historical comparison against previous reference periods for which reporting has been carried out for the fund and/or a given indicator.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not relevant.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not relevant.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not relevant.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Not relevant.

The EU Taxonomy sets out a 'do no significant harm' principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The 'do no significant harm' principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The fund did not take into account principal adverse impacts on sustainability factors. Due to the investment strategy of the fund and limited data availability, the fund is not able to monitor, prioritise or report on principal adverse impacts.

What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 January 2025 - 31 December 2025.

Largest investments	ISIN	Sector	% of the assets	Country
France (Govt Of) 2.4% 24.09.2028	FR001400XLW2		45.7%	FR
France (Govt Of) 2.75% 25.02.2029	FR001400HI98	Government bonds	38.1%	FR
Romania 5.5% 18.09.2028	XS2689949399	Government bonds	30.6%	RO
France (Govt Of) 0.75% 25.02.2028	FR001400AIN5	Government bonds	30.3%	FR
France (Govt Of) 0.75% 25.11.2028	FR0013341682	Government bonds	29.4%	FR
France (Govt Of) 0.5% 25.05.2029	FR0013407236	Government bonds	23.8%	FR
France (Govt Of) 0.75% 25.05.2028	FR0013286192	Government bonds	23.4%	FR
Agence Francaise Develop 0.5% 25.05.2030	FR0013507993	Government bonds	21.7%	FR
Romania 5% 27.09.2026	XS2538440780	Government bonds	21.0%	RO
Romania 2.75% 26.02.2026	XS2178857285	Government bonds	19.9%	RO
Caisse D'Amort Dette Soc 4.5% 22.05.2029	XS2823927632	Government bonds	19.0%	FR
France (Govt Of) 0.95% 25.07.2043	FR001400QCA1	Government bonds	18.7%	FR
France (Govt Of) 2.75% 25.02.2030	FR001400PM68	Government bonds	18.1%	FR
Buoni Poliennali Del Tes 2.55% 15.05.2056	IT0005647273		16.6%	IT
Corp Andina De Fomento 2.375% 13.07.2027	XS2495583978	Government bonds	16.3%	VE

Top investments are calculated based on the largest monthly investments observed over a year. Out of the monthly observations, the single largest investment is identified and reported. Where possible, the top 15 investments throughout the year are reported.

What was the proportion of sustainability-related investments

The fund is not reporting a proportion of sustainable investments.

The fund did not invest through a commitment to make sustainable investments.

What was the asset allocation?

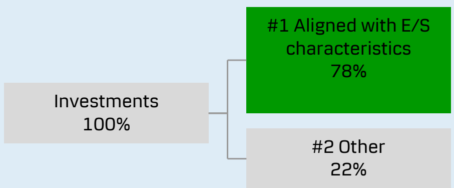
Asset allocation describes the share of investments in specific assets.

The fund promoted environmental and/or social characteristics through screening, which provided the foundation for its exclusions and active ownership activities.

The fund also made 'Other investments' that were not screened according to the processes used to attain environmental and social characteristics (see 'Which investments were included under "Other", what was their purpose, and were there any environmental or social minimum safeguards').

As a hedge fund, the fund applies leverage, which means exposures can exceed 100%. The fund's gross exposure is significantly maximized compared to the assets' value, and the fund has negative positions that cannot be netted out for the purpose of the overview. For that reason, the asset allocation chart (with the sector chart below) treats the fund as a 'long-only' fund with negative positions set to zero.

Asset allocation reflects average values for the year.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Asset allocation of the fund compared to previous reference periods	2022 (%)	2023 (%)	2024 (%)	2025 (%)
#1 Aligned with E/S Characteristics	59	59	79	78
#2 Other	41	41	21	22
#1A Sustainable	N/A	N/A	N/A	N/A
#1B Other E/S Characteristics	N/A	N/A	N/A	N/A
Taxonomy-aligned	0	0	0	0
Other environmental	N/A	N/A	N/A	N/A
Social	N/A	N/A	N/A	N/A

In which economic sectors were the investments made?

The table is based on holdings with data coverage in respect to sector allocation. The share of investments for which such data does not exist is marked “No sector data”. Weights for cash and derivatives are not reported meaning that the exposure weights do not necessarily add up to 100%.

The table reports separately on the fund’s exposures to issuers in sub-sectors that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels. These sub-sectors are reported through the sub-sector classifications of: Oil & Gas Drilling, Oil & Gas Equipment & Services, Integrated Oil & Gas, Oil & Gas Exploration & Production, Oil & Gas Refining & Marketing, Oil & Gas Storage & Transportation, and Coal & Consumable Fuels.

Sector	Sub-sector	Pct.
Financials	Diversified Banks	26.26%
Financials	Multi-Sector Holdings	3.50%
Financials	Regional Banks	3.07%
Financials	Thrifts & Mortgage Finance	2.66%
Industrials	Research & Consulting Services	0.79%
Consumer Discretionary	Leisure Facilities	0.42%
Financials	Commercial & Residential Mortgage Finance	0.31%
Financials	Diversified Capital Markets	0.30%
Financials	Asset Management & Custody Banks	0.19%
Industrials	Rail Transportation	0.16%
Government bonds		22.26%
Energy	Oil & Gas Storage & Transportation	No investments
Energy	Oil & Gas Refining & Marketing	No investments
Energy	Oil & Gas Exploration & Production	No investments
Energy	Integrated Oil & Gas	No investments
Energy	Oil & Gas Equipment & Services	No investments
Energy	Coal & Consumable Fuels	No investments
Energy	Oil & Gas Drilling	No investments
No sector data		40.07%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emissions corresponding to the best performance.

The fund did not commit to invest in accordance with the EU Taxonomy.

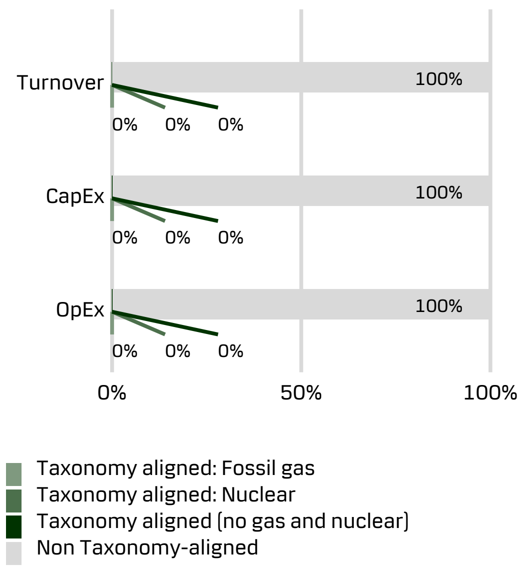
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy*?

- ☐ Yes
  - ☐ In fossil gas
  - ☐ In nuclear energy
- ✓ No

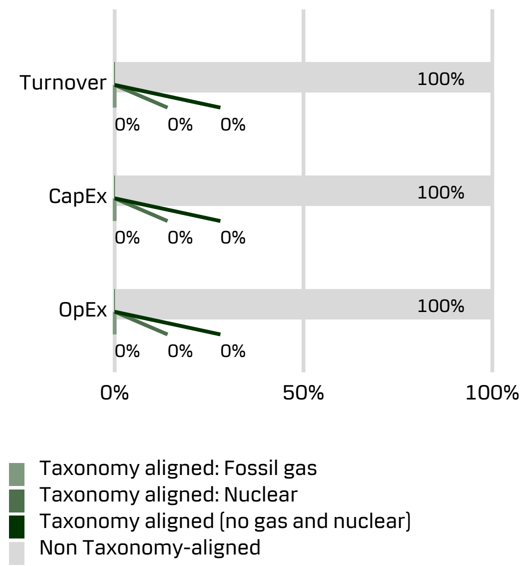
*Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graph below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investment of the financial product other that sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



This graph represents -583% of the total investments**

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

** The taxonomy-aligned share excluding Sovereign investments is subject to leverage effects that may produce a negative value. As the fund holds both corporate and Sovereign exposures, and a negative percentage is not considered representative, the reported figure has been floored at 0%.

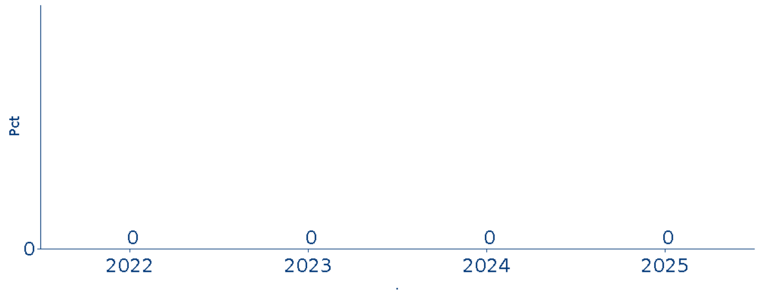
The figures in the graph are rounded to the nearest whole number.

Taxonomy-aligned activities are expressed as a share of
- Turnover reflects the 'greenness' of investee companies today.
- Capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- Operational expenditure (OpEx) reflects the green operational activities of investee companies.

What was the share of investments made in transitional and enabling activities?

Taxonomy alignment	2022 (%)	2023 (%)	2024 (%)	2025 (%)
Investments aligned with the EU taxonomy	0	0	0	0
Investments aligned with the EU taxonomy (enabling activities)	0	0	0	0
Investments aligned with the EU taxonomy (transitional activities)	0	0	0	0

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?



For the reference year 2022, conservative estimates were used to measure and report the proportion of activities aligned with the EU Taxonomy. This approach differs from following reference years, where alignment with the EU Taxonomy is based solely on company-reported data made available through ISS ESG.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not relevant.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

Not relevant.

What investments were included under ‘other’, what was their purpose and were there any minimum environmental or social safeguards?

The fund’s #Other investments include investments that did not contribute to the attainment of environmental and/or social characteristics of the fund. Other investments were not subject to minimum environmental and social standards and included cash held as ancillary liquidity and other investments used for hedging or risk management purposes.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the fund managed the investment strategy in accordance with the binding elements relating to the attainment of the environmental and/or social characteristics, meaning that issuers were screened against applicable exclusions and, where relevant, active ownership activities.

The fund is monitored to ensure the attainment of the environmental and/or social characteristics.

How did this financial product perform compared to the reference benchmark?

Not relevant

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

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