Danske Invest

Danske Invest Allocation
Société d'investissement à capital variable
13, rue Edward Steichen, L-2540 Luxembourg
RCS Luxembourg B 82.717

Luxembourg, 27 November 2026

Notice to shareholders

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

1. ESG characteristics – change

The funds' ESG characteristics have been updated to ensure that they remain aligned with evolving regulatory environment, market developments and investor preferences.

- The minimum allocation to sustainable investments for all Basic funds will be amended from 5% to 15%. This disclosure update does not entail any amendment to the current funds' investment process but will improve transparency as the new threshold better aligns with the funds' current level of sustainability investments.
- The minimum allocation to sustainable investments for all Horisont funds will be amended from 5% to 30%. This disclosure update does not entail any amendment to the current funds' investment process but will improve transparency as the new threshold better aligns with the funds' current level of sustainability investments.
- The Horisont funds' exclusions related to Alcohol, Military equipment and Extended enhanced sustainability were initially introduced to meet specific investor preferences. As these preferences are no longer relevant, those exclusions will be removed from all Horisont funds. This will broaden their investment universe and expand their range of investment opportunities.

Increase of minimum allocation to sustainable investments from 5% to 15% (minimum allocation is only reflected in the SFDR annex)	• Basic 20 • Basic 35 • Basic 50 • Basic 65 • Basic 80 • Basic 100
Increase of minimum allocation to sustainable investments from 5% to 30% (minimum allocation is only reflected in the SFDR annex)	• Horisont Aktie • Horisont Balanserad • Horisont Försiktig • Horisont Offensiv • Horisont Ränta
Removal of the Alcohol, Military equipment and Extended enhanced sustainability standard exclusions	• Horisont Aktie • Horisont Balanserad • Horisont Försiktig • Horisont Offensiv • Horisont Ränta
Removal of Active Ownership as a promoted characteristic	• All funds

- While Danske Investment Management A/S will continue to report on its active ownership activity, active ownership will no longer be a promoted characteristic of the individual funds. This change is neither affecting the funds' investment strategy and risk profile nor the SICAV's commitment to engage with investee companies and exercise their voting rights.

  As consequence of this change, reference to active ownership will be removed from the individual fund description pages.

  To maintain transparency regarding the active ownership activities, a new disclosure has been added to the "Responsible Investment Policy" section. References to Engagement and Voting have, however, been removed from the fund table outlining how the responsible investment processes are applied to each fund.

The removal of the Horisont funds' exclusions and of active ownership as a promoted characteristic will become effective on 11 January 2027. The shareholders who do not agree to the changes related to removal of exclusions in the Horisont funds may redeem their shares in the funds free of charge until 10 January 2027.

2. Horisont funds - investment policy update

The investment policies of the funds listed below have been updated to allow investments in other funds that may have exposure to instruments in scope of the EU Securitisation Regulation or US agency residential mortgage-backed securities (MBSs). As a result, Horisont funds may have indirect and minor exposure to these instruments.

- Horisont Balanserad
- Horisont Försiktig
- Horisont Offensiv
- Horisont Ränta.

The change will become effective on 11 January 2027. The shareholders who do not agree to the change may redeem their shares in the funds free of charge until 10 January 2027.

3. Benchmark registration text – update

The sub-section "Benchmark registration" of "Management Company" has been updated to reflect the current requirements of the Benchmark Regulation. The revised wording clarifies that benchmark administrators used by the funds are generally registered with European Securities and Markets Authority ("ESMA") and that the Management Company has contingency plans in place should a benchmark materially change, cease to be available, or is no longer included in the ESMA register.

4. Contact – update

The DIMA Luxembourg branch mailbox has been changed to: dima.fm.flo@danskeinvest.com

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 available online at danskeinvest.com and free of charge at the registered office of the SICAV.

Yours faithfully,

The Board of Directors of
Danske Invest Allocation
13, rue Edward Steichen
L-2540 Luxembourg