Danske Invest SICAV
Société d'investissement à capital variable
13, rue Edward Steichen, L-2540 Luxembourg
RCS Luxembourg B 161867

Luxembourg, 27 November 2026

Notice to shareholders

Dear Shareholders,

We would like to provide you with information regarding your investment in Danske Invest SICAV (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 will be updated to ensure that they remain aligned with evolving regulatory environment, market developments and investor preferences.

The removal of below exclusions will broaden the funds' investment universe and increase the range of investment opportunities.

- The PAI exclusion will be removed from Article 9 funds under SFDR as the relevant PAI thresholds are already integrated into the Danske Bank's sustainable investment model, and a separate exclusion is therefore no longer needed.
- The SPU exclusion, based on exclusion recommendations from the Norwegian Ethical Council of Norges Bank Investment Management will be removed from funds with limited commercial relevance in the Norwegian market.

In addition, a new exclusion related to companies whose activities relating to recreational cannabis constitute more than 5% of their revenue will be introduced to several funds in response to investor's demand in certain markets.

Removal of PAI (Principal Adverse Impacts)	• European Corporate Green Bond • European Corporate Sustainable Bond • Global Index Restricted
Removal of SPU	• Danish Mortgage Bond • Denmark Focus • Euro High Yield Bond • Euro Investment Grade Corporate Bond • Europe • Europe High Dividend • Europe Small Cap • Global Emerging Markets • Global Emerging Markets Restricted • Global Fixed Income Solution • Global Index • Global Inflation Linked Bond • Global Inflation Linked Bond Short Duration • Global Tactical Allocation

Introduction of a new "Cannabis" exclusion	• Global Emerging Markets Restricted • Sverige • Sverige Beta • Sverige Kort Ränta • Sverige Ränta • Sverige Småbolag
Removal of active ownership as a promoted characteristic	• All funds (except Article 6 funds under SFDR as well as Global Credit Solution and Global Fixed Income Solution which do not have this characteristic)

- 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 a 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 above changes will become effective on 11 January 2027. The shareholders, who do not agree to the removal of any of the above exclusions or the introduction of the Cannabis exclusion, may redeem their shares in the funds free of charge until 10 January 2027.

2. Global Sustainable Future – SFDR classification and name change

Global Sustainable Future, an Article 9 fund under SFDR will become an Article 8 fund under SFDR and will be renamed Global Equity. The key changes in the fund's description are:

	CURRENT	**AFTER THE CHANGE**
Name	Global Sustainable Future	Global Equity
Objective	To achieve above-market performance and contribute positively to one or more UN Sustainable Development Goals.	To achieve above-market performance.
SFDR classification	The fund is categorised as article 9 under SFDR and has a sustainable investment objective. In addition, the fund also promotes environmental and/or social characteristics through screening, exclusions, investment analysis and decision-making, as well as active ownership.	The fund is categorised as article 8 under SFDR and promotes environmental and/or social characteristics, as well as good governance practices, through screening, exclusions, investment analysis and decision-making.
Investment policy	The fund invests mainly in equities from anywhere in the world that are expected to contribute to, or benefit from, the transition to a sustainable future and circular economy.	The fund invests globally in equities.

The various ESG characteristic changes include:

Removal of commitment to	• Sound sustainability practices • Sound environmental stewardship
Removal of ESG exclusions	• Alcohol • Fossil fuels • Gambling • Military equipment • PAB (Paris-Aligned Benchmarks) • PAI (Principal Adverse Impacts) • Extended enhanced sustainability standards
Addition of an ESG exclusion	• Fossil fuel transition laggards
Amendments of minimum allocations that the fund is committing to (minimum allocations are only reflected in the SFDR annex)	• Environmental: from 25% to 0% • Social: from 25% to 1% • Sustainable investments: from 80% to 5% • Other environmental: 20% to 1%

- The removal of various exclusions will broaden the fund's investment universe and increase the range of investment opportunities.
- As a result of its transition from Article 9 to Article 8 fund under SFDR, the fund is no longer required to maintain the same minimum level of sustainable investments, and the minimum allocations will be reduced accordingly.

The changes will become effective on 2 February 2027. Shareholders who do not agree to the changes may redeem their shares in the funds free of charge until 1 February 2027.

3. Global Fixed Income Solution – removal of CLOs and additional exclusions

The collateralised loan obligations (CLOs) will be removed from the Global Fixed Income Solution fund´s list of potential financial instruments. This and the below mentioned additional ESG exclusions will make the fund eligible for a broader range of distribution opportunities:

- Alcohol
- Fossil fuels
- Gambling
- Military equipment

As a result, the Fossil fuel transition laggards exclusion will be removed.

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

4. 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.

5. 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 SICAV
13, rue Edward Steichen
L-2540 Luxembourg