Danske Invest PCC Limited

Hedge Fixed Income Relative Value Fund, DKK Sub-Class W p

GG00BZ05S054

Danske Invest

Factsheet | 25 September, 2026

Marketing communication

Objectives and investment policy

Objectives
Målet er at skabe et absolut afkast. Klassen er akkumulerende.

Investment policy
Den alternative investeringsfond investerer primært i lange og korte positioner i obligationer og andre gældsinstrumenter, der er optaget til eller handles på et anerkendt marked og er udstedt af kreditinstitutter og regeringer i et OECD-land.
Den alternative investeringsfond anvender i høj grad afledte finansielle instrumenter og forskellige gearingsmetoder til at forøge eller afdække porteføljen.
Bruttoeksponeringen er maksimeret til 150 gange formuens værdi.
Investeringsstrategien er aktiv. Det betyder, at der kan være markante afvigelser i afkastet i forhold til den alternative investeringsfonds målsætning.
Afdelingen er kategoriseret under artikel 8 i EU's SFDR forordning om bæredygtighedsrelaterede oplysninger og fremmer miljømæssige og/eller sociale forhold samt sikrer god ledelsespraksis igennem screening, eksklusioner, investeringsanalyser og investeringsbeslutninger samt aktivt ejerskab. Afdelingen følger Danske Invests politik for ansvarlige investeringer.
Fund shares can normally be redeemed on banking days.
Recommendation: This alternative investment fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Latest fund report

In August, Danske Invest Hedge Fixed Income Relative Value posted a return of 0.04%, bringing the year-to-date result to 6.56%.

The return in August was supported by general small movements in most of our positions. August was a mixed month for risky assets, with equities hovering near their highs following the solid recovery in April and May.

Uncertainty stemming from the situation in Iran remains the main market driver with oil and energy prices acting as the gauge for market sentiment. Yields continue to move higher with the market pricing in more rate hikes from both the ECB and the Fed this year. Volatility and uncertainty remains elevated when it comes to central bank pricing.

Looking ahead to the remainder of the year, we continue to identify attractive opportunities, though fewer are as compelling as those at the start of 2026. Nevertheless, we are confident in our ability to achieve the return target of the risk-free rate plus 4-6% per annum.

Geopolitical uncertainty remains exceptionally high. In the Middle East, tensions escalated on 28 February 2026, when the United States launched strikes against Iran. The situation remains fragile, and Iran and the United States are still negotiating a permanent agreement.

The Russia-Ukraine war continues to draw significant attention amid ongoing attacks and limited progress in peace negotiations. Other areas of tension are also in focus, including the conflict in Gaza, strained relations between the United States and China over Taiwan, and political developments within the United States.

At the end of August, the portfolio's risk level, measured as Value-at-Risk (1 week, 95%), was approximately 45% below our maximum risk limit. Overall, this indicates that risk has been more or less unchanged since the beginning of the month.

Please note that historical returns are not a reliable indicator of future performance. Additionally, monthly returns expressed in percentage terms are non-additive.

Awards

Manager

Name:
Michael Petry
Danske Bank Asset Management
Title:
Chief Portfolio Manager
Background:
HD (Finansiering)
Years of experience:
31

Basic information

ISIN code	GG00BZ05S054
Currency	DKK
Total assets, mill. DKK, 23.09.2026	4,762.9
Net asset value (NAV), 23.09.2026	1,984.97
Minimum initial investment	DKK 10,000
Management fee	0.75%
Sub-fund of	Danske Invest PCC Limited
Fund domicile	Guernsey
Management company	Danske Invest Management A/S

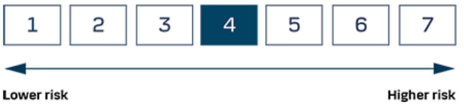
Charges

Ongoing charge	0.95%
Max. entry charge	5.00%
Max. exit charge	5.00%

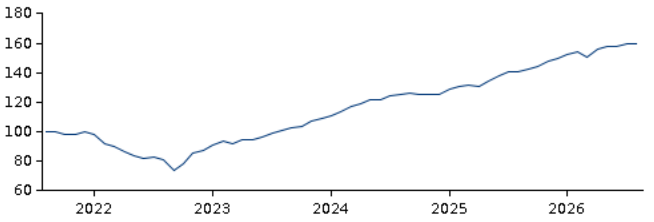
Performance fee: 20% af klassens merafkast sammenlignet med referanceindikatoren, som er high-water mark justeret med Denmark Short-Term Rate (DESTR). Gennemsnittet af de seneste 5 års resultatgebyrer var 1.73%.

Risk indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products.



Return in the period: 31.08.2021 - 28.08.2026

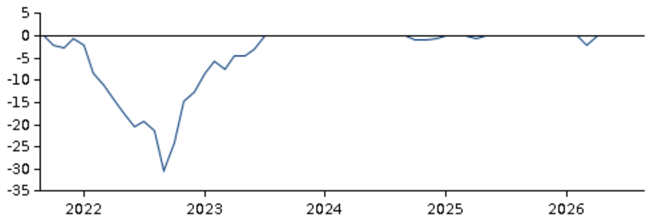


The default for the chart is the return for the past 5 years as of end of month or, if the fund is less than 5 years old, since launch. Past performance is not a reliable indicator of future results. Future returns may be negative. The return may increase and decrease as a result of currency fluctuations if the fund is issued in a currency other than the currency used in the country in which you are domiciled.

Hedge Fixed Income Relative Value Fund, DKK Sub-Class W p

GG00BZ05S054

Drawdown



Monthly return

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	1.61	1.17	-2.11	3.25	1.29	0.00	1.21	0.04					6.56
2025	2.50	1.82	0.62	-0.59	2.45	2.52	1.99	0.35	1.25	1.05	2.17	1.73	19.33
2024	1.58	2.25	3.22	1.86	2.06	0.22	2.02	0.58	1.04	-0.89	0.03	0.26	15.11
2023	4.28	2.74	-2.02	3.24	-0.23	1.73	2.87	1.90	1.92	1.18	3.70	1.42	25.04
2022	-1.44	-6.45	-2.50	-3.17	-3.11	-3.00	0.98	-1.94	-8.95	6.30	9.25	2.06	-12.58
2021	1.95	0.38	0.76	0.41	-0.06	0.42	-0.60	0.04	0.60	-1.94	-0.59	1.92	3.26
2020	0.82	-0.84	-8.66	5.74	4.56	2.62	1.69	2.10	0.52	0.32	1.91	0.60	11.23