

A photograph of a man and a woman walking barefoot on a beach covered in smooth, wet pebbles. The woman is on the left, wearing a long, patterned dress, and the man is on the right, wearing a t-shirt and shorts. They are walking towards the right side of the frame. The sky is overcast with soft, grey clouds. In the top left corner, there is a small graphic consisting of a dark blue rectangle followed by a white rectangle.

# Semi-annual report 2026

## Investeringsforeningen Danske Invest Select

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Danske Invest

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Director Birgitte Brinch Madsen, vice chairman  
Director Jeanette Fangel Løgstrup  
Director Jan Madsen  
Professor Michael Svarer

### *Executive Management*

Danske Invest Management A/S  
Managing Director Robert Bruun Mikkelsen  
Executive Director Morten Rasten

### *Auditor*

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab  
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### *Depositary*

J.P. Morgan SE - Copenhagen Branch, Affiliate of J.P. Morgan SE, Germany  
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# Developments in the first half of 2026

## *Market developments*

The first half of 2026 saw larger fluctuations in both equity markets and bond markets, primarily as a result of the conflict in the Middle East and the blocking of the Strait of Hormuz. In March, this sent oil and gas prices sharply higher, while fears of higher inflation also pushed interest rates up. Developments also triggered declines in equity markets. Investors feared that the conflict could have a significant negative impact on global economic growth.

Despite the period of falling prices, global equities ended the first half of 2026 with significant positive returns. As the United States and Iran de-escalated their conflict and entered into a temporary peace agreement, the financial markets reacted with relief. At the same time, the global economy generally proved more dynamic and resilient to the rising energy prices than feared – and energy prices increased less than in the most negative scenarios.

With the de-escalation of the conflict in the Middle East, the financial markets were able during the spring to shift their focus away from the Middle East and instead focus on the fact that the economy is generally doing well and that companies are delivering massive earnings growth – not least in the United States. Here, companies have for some time demonstrated a solid ability to increase their earnings. This contributed to the US equity market setting a number of new price records in the first half of 2026.

European equities also recovered strongly during the spring, but Japanese equities and, in particular, emerging markets equities recorded the largest increases in the first half of 2026. Emerging markets were supported, among other things, by the equity markets in South Korea and Taiwan, where local technology companies supply key components for the global rollout of artificial intelligence.

Looking at the bond markets, short-term interest rates in Europe and the United States (respectively 2-year Danish/German and US government bond yields) were somewhat higher at the end of the first half of 2026 than at the

turn of the year. Higher interest rates mean falling bond prices, but the ongoing interest payments were nevertheless sufficient to secure positive returns from, for example, short Danish bonds in the first half of 2026.

For long-term interest rates (respectively 10-year Danish/German and US government bond yields), the picture was somewhat more mixed. In Europe, interest rates at the end of the first half of 2026 were at approximately the same level as at the turn of the year, while the interest rate in the United States was slightly higher. The total return from long Danish bonds therefore also ended higher than the return from short and medium-term Danish bonds in the first half. This was partly because long bonds benefited from higher ongoing interest payments, and partly because they did not face headwinds from rising interest rates and thus falling bond prices.

The rising short-term interest rates were driven mainly by expectations of tighter monetary policy from central banks than previously assumed – not least because the conflict in the Middle East has pushed inflation higher.

## *Expectations for the second half of 2026*

The second half of 2026 has generally begun with considerable volatility in the equity markets, particularly among companies related to artificial intelligence (also referred to as AI). Investors have been concerned about whether the enormous investments in AI are profitable, and concerns about increased competition from China have also weighed on AI-related companies and especially producers of memory chips. At the same time, the war in the Middle East flared up again over the summer and briefly sent the oil price sharply higher, until hopes of a new agreement between the United States and Iran dampened the oil price and renewed optimism.

Despite the uncertainties related to AI and geopolitics, the equity markets have nevertheless reached new record levels at the beginning of August. This is due, among other things, to economic indicators in both Europe and the United States having surprised positively over the summer, while companies have generally delivered strong second-quarter financial results with high earnings growth.

In the bond markets, the second half began with rising interest rates, driven among other things by concerns about rising oil prices and inflation. In addition, there has been increasing focus on the growing government debt in

many countries, which creates a degree of uncertainty as to whether there is sufficient investor interest in the large volume of government bonds issued to finance the debt.

Developments in the equity markets during the remainder of the second half will depend, among other things, on the development in economic data, including inflation data, as well as geopolitical developments with a focus on the continued developments in the Middle East and US trade policy. In addition, we expect continued focus on the global rollout of AI. The US midterm elections in November will certainly also attract significant attention, but the result itself normally does not have a major impact on the equity market.

We expect a positive return from equities during the remainder of the second half, led by the United States and supported by continued solid economic growth and continued strong growth in corporate earnings. Although we still expect a few interest rate increases from central banks, we do not expect them to constitute a significant headwind for the equity markets – economic growth is too solid for that, and at the same time we generally consider inflation to be under control. Despite the geopolitical uncertainty, we do not expect Donald Trump and the Republicans to want a renewed escalation of the situation in the Middle East ahead of the US midterm elections in November.

In the bond markets, we see limited potential for falling interest rates and thus price increases on bonds during the remainder of the second half. We see a greater probability of rising interest rates, which may put pressure on bond prices. We therefore expect returns on bonds to be driven primarily by ongoing interest payments.

### *Interim dividends*

Some sub-funds may, pursuant to the Association's articles of association, distribute interim dividends. The last day of trading in investment certificates including interim dividends is Thursday, 1 October 2026. Interim dividends will be deducted from the net asset value on Friday morning, 2 October 2026. Payment is expected to be made with value date Tuesday, 6 October 2025.

| Sub-fund/share class                                | Dividend in DKK per certificate |
|-----------------------------------------------------|---------------------------------|
| AlmenBolig Mellemlange Obligationer, klasse DKK d   | 1,00                            |
| AlmenBolig Mellemlange Obligationer, klasse DKK W d | 1,10                            |
| AlmenBolig Korte Obligationer, Klasse DKK d         | 1,20                            |
| AlmenBolig Korte Obligationer, klasse DKK W d       | 1,10                            |
| AlmenBolig Obligationer Varighed 2, klasse DKK W d  | 1,20                            |
| Fonde Obligationer                                  | 1,10                            |
| Kommuner 4                                          | 1,10                            |
| Danske Obligationer Absolut                         | 1,10                            |
| Danske Obligationer Absolut - Lav Risiko            | 1,10                            |
| Danske Obligationer Varighed 3                      | 1,40                            |
| Danske Helt Korte Obligationer, klasse DKK d        | 0,00                            |
| Danske Helt Korte Obligationer, klasse DKK W d      | 0,00                            |

### **Share classes**

Share classes are based on a given sub-fund's securities portfolio but vary in certain specifically defined areas. This makes it possible, for example, to sell a sub-fund's share classes in different geographical markets, so that they are based on the same securities portfolio, while other matters are adapted to local preferences, such as the issuance currency.

## *Assets under management and net sales*

Assets under management in Investeringsforeningen Danske Invest Select amounted to DKK 151.3bn as at 30 June 2026, compared with assets of DKK 136.9bn at the end of 2025. Net sales of investment certificates amounted to DKK 4.8bn in the first half of 2026, and the result for the half year was DKK 12.1bn. Dividends of DKK 2.5bn were distributed in the first half of 2026.

## *Relevant amendments to the articles of association from the annual general meeting on 23 April 2026*

At the annual general meeting of the Danske Invest Select Association on 23 April 2026, the proposal for simplified winding-up of the sub-fund Global Obligationer was adopted. This means that the sub-fund will consequently cease to exist.

The winding-up was approved by the Danish Financial Supervisory Authority on 12 May 2026 and is expected to be implemented in November 2026.

## *Reporting on Active Share and Tracking Error*

The objective for all sub-funds that follow an active investment strategy is to achieve a return that is higher than the return of the respective benchmark, while the objective for sub-funds that follow a passive investment strategy is for the investments to be composed so that they track the performance of a selected index.

The Board of Directors of Investeringsforeningen Danske Invest Select continuously follows up to ensure that all sub-funds with an active investment strategy are in fact active.

The Association publishes the key figures Active Share (see definition in the fact box) together with Tracking Error (see definition in the fact box) in both the half-year reports and annual reports for equity sub-funds. However, Tracking Error is only published if the sub-fund or share class has at least three years of history.

### Active Share

Active Share is a measure of how large a share of the portfolio does not coincide with the selected benchmark. This key figure shows a snapshot on the reporting date. The higher the Active Share, the higher the degree of active management of a sub-fund. Experience shows that the level of Active Share is very dependent on the individual sub-fund's investment universe and thus benchmark. A very narrow investment universe tends to cause Active Share to be low. This tendency is reinforced by the statutory investment rules.

### Tracking Error

Tracking Error is a mathematical expression of the variation in the difference between the return of a sub-fund and its benchmark. A high Tracking Error indicates that the variation in the difference between the return of the sub-fund and the benchmark has been high and may be perceived as an indication that the sub-fund has been actively managed.

Although the two key figures may provide an indication, they cannot stand alone when assessing whether an equity sub-fund is active or passive. The industry association recommends showing the two key figures in annual reports and half-year reports. The recommendation also prescribes that, in the annual reports for equity sub-funds and share classes that have an Active Share below 50 and a Tracking Error below 3, a description must be provided of how the degree of active management is aligned with the sub-fund's return objective, investment universe and other relevant parameters.

In Investeringsforeningen Danske Invest Select, as at 30 June 2026 there are four sub-funds with an Active Share (see definition in the fact box) below 50 per cent and a Tracking Error (see definition in the fact box) below 3 per cent, which could be an immediate indication of insufficient active management. This applies to the sub-funds Global Equity Solution KL, Global Equity Solution - Akkumulerende KL, Global Quant - Accumulating and Global Restricted KL, as the sub-funds are not focused on selecting individual equities but obtain their exposure through a number of model-based strategies and regional allocations. The investment strategy is also reflected in the sub-funds' cost structure, which is cheaper than traditionally actively managed equity sub-funds.

## *Securities lending*

The Association did not engage in securities lending in the first half of 2026. This is in accordance with the industry recommendation for Danish investment associations.

### **Learn more**

At danskeinvest.dk you can find a range of information about our sub-funds – including current returns and a description of each sub-fund's investment area. In the prospectus, which is also available at danskeinvest.dk, we describe the specific risks for each sub-fund.

# *Management endorsement*

The Board of Directors and the Executive Management of the Investment Association have today considered and approved this half-year report for the period ending 30 June 2026.

The half-year report is prepared in accordance with the Danish Investment Associations, etc.

In our opinion, the half-year report for the individual sub-funds presents a true and fair view of the assets and liabilities, financial position, and results of the individual sub-funds.

Copenhagen, 25. August 2026

## *Executive Management Danske Invest Management A/S*

Robert Bruun Mikkelsen  
CEO

Morten Rasten  
Deputy CEO

## *Board of Directors*

Bo Holse  
Chairman

Birgitte Brinch Madsen  
Vice Chairman

Jeanette Fangel Løgstrup

Jan Madsen

Michael Svarer

## AlmenBolig Korte Obligationer KL

The fund comprises the following classes:

AlmenBolig Korte Obligationer, klasse DKK d

AlmenBolig Korte Obligationer, klasse DKK W d

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 33.123                     | 35.958                     |
| Capital gains and losses         | 6.695                      | -2.338                     |
| Ongoing costs                    | -2.623                     | -2.592                     |
| Result before tax                | 37.196                     | 31.028                     |
| Tax                              | 0                          | 0                          |
| <b>Net result for the period</b> | <b>37.196</b>              | <b>31.028</b>              |

| Balance            | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|--------------------|------------------------|-------------------------|
| <b>Assets</b>      |                        |                         |
| Liquid assets      | 8.036                  | 41.179                  |
| Bonds              | 2.598.233              | 2.459.844               |
| Other assets       | 61.642                 | 110.824                 |
| <b>Assets</b>      | <b>2.667.910</b>       | <b>2.611.847</b>        |
| <b>Liabilities</b> |                        |                         |
| 1 Net asset value  | 2.618.247              | 2.611.400               |
| Other liabilities  | 49.663                 | 447                     |
| <b>Liabilities</b> | <b>2.667.910</b>       | <b>2.611.847</b>        |

## Notes to the income statement and balance sheet

|                                                         | 30.6.2026<br>1.000 DKK |                  | 31.12.2025<br>1.000 DKK |                  |
|---------------------------------------------------------|------------------------|------------------|-------------------------|------------------|
|                                                         | Number of<br>shares    | Asset value      | Number of<br>shares     | Asset value      |
| <b>1. Net asset value</b>                               |                        |                  |                         |                  |
| Opening net asset value                                 | 26.590.173             | 2.611.400        | 25.962.910              | 2.549.903        |
| Distribution from last year                             | 0                      | -13.100          | 0                       | -28.559          |
| Change in paid distribution due to<br>issue/redemption: | 0                      | 199              | 0                       | 0                |
| Issuances during the year                               | 794.831                | 78.493           | 2.353.914               | 231.096          |
| Redemptions during the year                             | -975.678               | -96.061          | -1.726.651              | -169.831         |
| Net subscription and redemption fee                     | 0                      | 122              | 0                       | 341              |
| Proposed dividend distribution                          | 0                      | 29.050           | 0                       | 13.100           |
| Transfer of period result                               | 0                      | 6.991            | 0                       | 14.785           |
| Distribution transferred to next year                   | 0                      | 1.154            | 0                       | 564              |
| <b>Total net asset value</b>                            | <b>26.409.326</b>      | <b>2.618.247</b> | <b>26.590.173</b>       | <b>2.611.400</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 99,2         | 94,2         |
| Total financial instruments          | 99,2         | 94,2         |
| Other assets and liabilities         | 0,8          | 5,8          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

*AlmenBolig Korte Obligationer KL*

| Income statement items for the share class (in DKK 1,000) | AlmenBolig Korte Obligationer, klasse DKK d |                  | AlmenBolig Korte Obligationer, klasse DKK W d |                   |
|-----------------------------------------------------------|---------------------------------------------|------------------|-----------------------------------------------|-------------------|
|                                                           | 1.1-30.6.2026                               | 1.1-30.6.2025    | 1.1-30.6.2026                                 | 1.1-30.6.2025     |
| Share of profit/loss from sub-fund                        | 3.128                                       | 1.899            | 36.690                                        | 31.722            |
| Class-specific transactions:                              |                                             |                  |                                               |                   |
| Ongoing costs                                             | -264                                        | -194             | -2.359                                        | -2.398            |
| <b>Share class result</b>                                 | <b>2.864</b>                                | <b>1.705</b>     | <b>34.332</b>                                 | <b>29.324</b>     |
| Financial items of the share class (in %)                 | 30.6.2026                                   | 31.12.2025       | 30.6.2026                                     | 31.12.2025        |
|                                                           |                                             |                  |                                               |                   |
| Listed financial instruments                              | 99,2                                        | 94,2             | 99,2                                          | 94,2              |
| Total financial instruments                               | 99,2                                        | 94,2             | 99,2                                          | 94,2              |
| Other assets and liabilities                              | 0,8                                         | 5,8              | 0,8                                           | 5,8               |
| <b>Total financial items</b>                              | <b>100,0</b>                                | <b>100,0</b>     | <b>100,0</b>                                  | <b>100,0</b>      |
| Net asset Value of the share class (in DKK 1,000)         | 30.6.2026                                   | 31.12.2025       | 30.6.2026                                     | 31.12.2025        |
|                                                           |                                             |                  |                                               |                   |
| Opening net asset value                                   | 191.380                                     | 145.080          | 2.420.020                                     | 2.404.823         |
| Distribution from last year                               | -781                                        | -1.628           | -12.319                                       | -26.931           |
| Change in paid distribution due to issue/redemption:      | 0                                           | 0                | 199                                           | 0                 |
| Issuances during the year                                 | 14.702                                      | 64.990           | 63.790                                        | 166.106           |
| Redemptions during the year                               | 0                                           | -18.898          | -96.061                                       | -150.933          |
| Net subscription and redemption fee                       | 12                                          | 69               | 110                                           | 272               |
| Proposed dividend distribution                            | 2.313                                       | 781              | 26.738                                        | 12.319            |
| Transfer of period result                                 | 383                                         | 808              | 6.609                                         | 13.977            |
| Distribution transferred to next year                     | 169                                         | 178              | 985                                           | 386               |
| <b>Closing net asset value</b>                            | <b>208.177</b>                              | <b>191.380</b>   | <b>2.410.071</b>                              | <b>2.420.020</b>  |
| Number of shares                                          | 30.6.2026                                   | 31.12.2025       | 30.6.2026                                     | 31.12.2025        |
|                                                           |                                             |                  |                                               |                   |
| Opening number of units issued                            | 1.952.331                                   | 1.480.367        | 24.637.842                                    | 24.482.543        |
| Issuances during the year                                 | 150.083                                     | 663.950          | 644.748                                       | 1.689.964         |
| Redemptions during the year                               | 0                                           | -191.986         | -975.678                                      | -1.534.665        |
| <b>Closing number of units issued</b>                     | <b>2.102.414</b>                            | <b>1.952.331</b> | <b>24.306.912</b>                             | <b>24.637.842</b> |

## AlmenBolig Korte Obligationer KL

### AlmenBolig Korte Obligationer, klasse DKK d

| Profile                                          | Durations     | Key risk figures |                         |
|--------------------------------------------------|---------------|------------------|-------------------------|
| Not listed                                       | - 0.5 years   | 31,8%            | Sharpe Ratio 0,62       |
| Distributing                                     | 0.5 - 1 years | 15,6%            | Standard deviation 1,34 |
| Introduced: June 2016                            | 1 - 3 years   | 18,7%            |                         |
| Risk indicator [1-7]: 2                          | 3 - 5 years   | 3,5%             |                         |
| No benchmark                                     | 5 - 7 years   | 26,8%            |                         |
| ISIN: DK0060730505                               | 7 - 10 years  | 3,5%             |                         |
| Investment Manager: Danske Bank Asset Management | 10+ years     | 0,0%             |                         |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,42       | 1,18       |
| Net asset value per share [DKK per unit] | 99,02      | 98,05      |
| Net profit/loss [t.DKK]                  | 2.864      | 1.705      |
| Interim distribution [DKK per unit]      | 1,20       | 1,20       |
| Ongoing costs [pct.]                     | 0,27       | 0,27       |
| Net asset value [t.DKK]                  | 208.177    | 145.930    |
| Number of shares                         | 2.102.414  | 1.488.278  |
| Unit size DKK                            | 100        | 100        |

### AlmenBolig Korte Obligationer, klasse DKK W d

| Profile                                          | Durations     | Key risk figures |                         |
|--------------------------------------------------|---------------|------------------|-------------------------|
| Not listed                                       | - 0.5 years   | 31,8%            | Sharpe Ratio 0,67       |
| Distributing                                     | 0.5 - 1 years | 15,6%            | Standard deviation 1,34 |
| Introduced: June 2017                            | 1 - 3 years   | 18,7%            |                         |
| Risk indicator [1-7]: 2                          | 3 - 5 years   | 3,5%             |                         |
| No benchmark                                     | 5 - 7 years   | 26,8%            |                         |
| ISIN: DK0060791721                               | 7 - 10 years  | 3,5%             |                         |
| Investment Manager: Danske Bank Asset Management | 10+ years     | 0,0%             |                         |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,46       | 1,22       |
| Net asset value per share [DKK per unit] | 99,15      | 98,31      |
| Net profit/loss [t.DKK]                  | 34.332     | 29.324     |
| Interim distribution [DKK per unit]      | 1,10       | 1,30       |
| Ongoing costs [pct.]                     | 0,20       | 0,20       |
| Net asset value [t.DKK]                  | 2.410.071  | 2.435.481  |
| Number of shares                         | 24.306.912 | 24.772.750 |
| Unit size DKK                            | 100        | 100        |

## AlmenBolig Mellemlange Obligationer KL

The fund comprises the following classes:

AlmenBolig Mellemlange Obligationer, klasse DKK d

AlmenBolig Mellemlange Obligationer, klasse DKK W d

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 30.101                     | 38.692                     |
| Capital gains and losses         | 13.509                     | -4.078                     |
| Ongoing costs                    | -2.529                     | -3.101                     |
| Result before tax                | 41.081                     | 31.512                     |
| Tax                              | 0                          | 0                          |
| <b>Net result for the period</b> | <b>41.081</b>              | <b>31.512</b>              |

| Balance            | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|--------------------|------------------------|-------------------------|
| <b>Assets</b>      |                        |                         |
| Liquid assets      | 2.484                  | 192                     |
| Bonds              | 2.458.900              | 2.512.729               |
| Other assets       | 68.925                 | 131.568                 |
| <b>Assets</b>      | <b>2.530.309</b>       | <b>2.644.489</b>        |
| <b>Liabilities</b> |                        |                         |
| 1 Net asset value  | 2.487.092              | 2.644.016               |
| Other liabilities  | 43.217                 | 472                     |
| <b>Liabilities</b> | <b>2.530.309</b>       | <b>2.644.489</b>        |

## Notes to the income statement and balance sheet

|                                                         | 30.6.2026<br>1.000 DKK |                  | 31.12.2025<br>1.000 DKK |                  |
|---------------------------------------------------------|------------------------|------------------|-------------------------|------------------|
|                                                         | Number of<br>shares    | Asset value      | Number of<br>shares     | Asset value      |
| <b>1. Net asset value</b>                               |                        |                  |                         |                  |
| Opening net asset value                                 | 27.868.574             | 2.644.016        | 30.676.828              | 2.917.474        |
| Distribution from last year                             | 0                      | 0                | 0                       | -33.745          |
| Change in paid distribution due to<br>issue/redemption: | 0                      | 0                | 0                       | -365             |
| Issuances during the year                               | 1.143.031              | 109.348          | 2.447.516               | 231.472          |
| Redemptions during the year                             | -3.233.458             | -307.676         | -5.255.770              | -500.979         |
| Net subscription and redemption fee                     | 0                      | 323              | 0                       | 531              |
| Proposed dividend distribution                          | 0                      | 22.946           | 0                       | 0                |
| Transfer of period result                               | 0                      | 16.997           | 0                       | 27.669           |
| Distribution transferred to next year                   | 0                      | 1.139            | 0                       | 1.960            |
| <b>Total net asset value</b>                            | <b>25.778.147</b>      | <b>2.487.092</b> | <b>27.868.574</b>       | <b>2.644.016</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 98,9         | 95,0         |
| Total financial instruments          | 98,9         | 95,0         |
| Other assets and liabilities         | 1,1          | 5,0          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## *AlmenBolig Mellemlange Obligationer KL*

| Income statement items for the share class (in DKK 1,000) | AlmenBolig Mellemlange<br>Obligationer, klasse DKK d |                  | AlmenBolig Mellemlange<br>Obligationer, klasse DKK W d |                   |
|-----------------------------------------------------------|------------------------------------------------------|------------------|--------------------------------------------------------|-------------------|
|                                                           | 1.1-30.6.2026                                        | 1.1-30.6.2025    | 1.1-30.6.2026                                          | 1.1-30.6.2025     |
| Share of profit/loss from sub-fund                        | 4.219                                                | 3.562            | 39.391                                                 | 31.051            |
| Class-specific transactions:                              |                                                      |                  |                                                        |                   |
| Ongoing costs                                             | -318                                                 | -416             | -2.211                                                 | -2.686            |
| <b>Share class result</b>                                 | <b>3.902</b>                                         | <b>3.147</b>     | <b>37.179</b>                                          | <b>28.365</b>     |
| Financial items of the share class (in %)                 | 30.6.2026                                            | 31.12.2025       | 30.6.2026                                              | 31.12.2025        |
|                                                           |                                                      |                  |                                                        |                   |
| Listed financial instruments                              | 98,9                                                 | 95,0             | 98,9                                                   | 95,0              |
| Total financial instruments                               | 98,9                                                 | 95,0             | 98,9                                                   | 95,0              |
| Other assets and liabilities                              | 1,1                                                  | 5,0              | 1,1                                                    | 5,0               |
| <b>Total financial items</b>                              | <b>100,0</b>                                         | <b>100,0</b>     | <b>100,0</b>                                           | <b>100,0</b>      |
| Net asset Value of the share class (in DKK 1,000)         | 30.6.2026                                            | 31.12.2025       | 30.6.2026                                              | 31.12.2025        |
|                                                           |                                                      |                  |                                                        |                   |
| Opening net asset value                                   | 236.858                                              | 298.507          | 2.407.159                                              | 2.618.967         |
| Distribution from last year                               | 0                                                    | -3.452           | 0                                                      | -30.292           |
| Change in paid distribution due to issue/redemption:      | 0                                                    | -17              | 0                                                      | -349              |
| Issuances during the year                                 | 6.360                                                | 37.423           | 102.988                                                | 194.049           |
| Redemptions during the year                               | -1.705                                               | -98.757          | -305.971                                               | -402.223          |
| Net subscription and redemption fee                       | 7                                                    | 111              | 316                                                    | 420               |
| Proposed dividend distribution                            | 2.037                                                | 0                | 20.909                                                 | 0                 |
| Transfer of period result                                 | 1.741                                                | 3.005            | 15.255                                                 | 24.664            |
| Distribution transferred to next year                     | 124                                                  | 38               | 1.015                                                  | 1.922             |
| <b>Closing net asset value</b>                            | <b>245.421</b>                                       | <b>236.858</b>   | <b>2.241.671</b>                                       | <b>2.407.159</b>  |
| Number of shares                                          | 30.6.2026                                            | 31.12.2025       | 30.6.2026                                              | 31.12.2025        |
|                                                           |                                                      |                  |                                                        |                   |
| Opening number of units issued                            | 2.498.044                                            | 3.138.635        | 25.370.530                                             | 27.538.193        |
| Issuances during the year                                 | 66.000                                               | 395.998          | 1.077.031                                              | 2.051.518         |
| Redemptions during the year                               | -18.000                                              | -1.036.589       | -3.215.458                                             | -4.219.181        |
| <b>Closing number of units issued</b>                     | <b>2.546.044</b>                                     | <b>2.498.044</b> | <b>23.232.103</b>                                      | <b>25.370.530</b> |

## AlmenBolig Mellemlange Obligationer KL

### AlmenBolig Mellemlange Obligationer, klasse DKK d

| Profile                                          | Durations     | Key risk figures   |      |
|--------------------------------------------------|---------------|--------------------|------|
| Not listed                                       | - 0.5 years   | Sharpe Ratio       | 0,56 |
| Distributing                                     | 0.5 - 1 years | Standard deviation | 2,54 |
| Introduced: July 1999                            |               |                    |      |
| Risk indicator [1-7]: 2                          | 1 - 3 years   |                    |      |
| No benchmark                                     | 3 - 5 years   |                    |      |
| ISIN: DK0016026081                               | 5 - 7 years   |                    |      |
| Investment Manager: Danske Bank Asset Management | 7 - 10 years  |                    |      |
|                                                  | 10+ years     |                    |      |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,66       | 1,02       |
| Net asset value per share [DKK per unit] | 96,39      | 94,97      |
| Net profit/loss [t.DKK]                  | 3.902      | 3.147      |
| Interim distribution [DKK per unit]      | 1,00       | 1,10       |
| Ongoing costs [pct.]                     | 0,27       | 0,27       |
| Net asset value [t.DKK]                  | 245.421    | 331.626    |
| Number of shares                         | 2.546.044  | 3.492.080  |
| Unit size DKK                            | 100        | 100        |

### AlmenBolig Mellemlange Obligationer, klasse DKK W d

| Profile                                          | Durations     | Key risk figures   |      |
|--------------------------------------------------|---------------|--------------------|------|
| Not listed                                       | - 0.5 years   | Sharpe Ratio       | 0,59 |
| Distributing                                     | 0.5 - 1 years | Standard deviation | 2,54 |
| Introduced: June 2017                            |               |                    |      |
| Risk indicator [1-7]: 2                          | 1 - 3 years   |                    |      |
| No benchmark                                     | 3 - 5 years   |                    |      |
| ISIN: DK0060791218                               | 5 - 7 years   |                    |      |
| Investment Manager: Danske Bank Asset Management | 7 - 10 years  |                    |      |
|                                                  | 10+ years     |                    |      |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,70       | 1,05       |
| Net asset value per share [DKK per unit] | 96,49      | 94,99      |
| Net profit/loss [t.DKK]                  | 37.179     | 28.365     |
| Interim distribution [DKK per unit]      | 1,10       | 1,10       |
| Ongoing costs [pct.]                     | 0,20       | 0,20       |
| Net asset value [t.DKK]                  | 2.241.671  | 2.758.376  |
| Number of shares                         | 23.232.103 | 29.037.395 |
| Unit size DKK                            | 100        | 100        |

## AlmenBolig Obligationer Varighed 2 KL

The fund comprises the following classes:

AlmenBolig Obligationer Varighed 2, klasse DKK W d

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| <b>Income Statement</b>          | <b>1.1-30.6.2026<br/>1.000 DKK</b> | <b>1.1-30.6.2025<br/>1.000 DKK</b> |
|----------------------------------|------------------------------------|------------------------------------|
| Interest income and dividends    | 9.333                              | 9.831                              |
| Capital gains and losses         | 1.238                              | 182                                |
| Ongoing costs                    | -692                               | -699                               |
| Result before tax                | 9.878                              | 9.315                              |
| Tax                              | 0                                  | 0                                  |
| <b>Net result for the period</b> | <b>9.878</b>                       | <b>9.315</b>                       |

  

| <b>Balance</b>     | <b>30.6.2026<br/>1.000 DKK</b> | <b>31.12.2025<br/>1.000 DKK</b> |
|--------------------|--------------------------------|---------------------------------|
| <b>Assets</b>      |                                |                                 |
| Liquid assets      | 36.914                         | 4.617                           |
| Bonds              | 652.434                        | 653.590                         |
| Other assets       | 20.430                         | 36.543                          |
| <b>Assets</b>      | <b>709.778</b>                 | <b>694.751</b>                  |
| <b>Liabilities</b> |                                |                                 |
| 1 Net asset value  | 704.651                        | 694.633                         |
| Other liabilities  | 5.127                          | 118                             |
| <b>Liabilities</b> | <b>709.778</b>                 | <b>694.751</b>                  |

## Notes to the income statement and balance sheet

|                                                         | <b>30.6.2026<br/>1.000 DKK</b> |                    | <b>31.12.2025<br/>1.000 DKK</b> |                    |
|---------------------------------------------------------|--------------------------------|--------------------|---------------------------------|--------------------|
|                                                         | <b>Number of<br/>shares</b>    | <b>Asset value</b> | <b>Number of<br/>shares</b>     | <b>Asset value</b> |
| <b>1. Net asset value</b>                               |                                |                    |                                 |                    |
| Opening net asset value                                 | 6.944.222                      | 694.633            | 7.773.533                       | 770.229            |
| Distribution from last year                             | 0                              | -4.861             | 0                               | -3.109             |
| Change in paid distribution due to<br>issue/redemption: | 0                              | -1                 | 0                               | 0                  |
| Issuances during the year                               | 50.148                         | 5.002              | 180.635                         | 18.031             |
| Redemptions during the year                             | 0                              | 0                  | -1.009.946                      | -100.086           |
| Net subscription and redemption fee                     | 0                              | 0                  | 0                               | 87                 |
| Proposed dividend distribution                          | 0                              | 9.792              | 0                               | 4.861              |
| Transfer of period result                               | 0                              | 85                 | 0                               | 4.419              |
| Distribution transferred to next year                   | 0                              | 2                  | 0                               | 201                |
| <b>Total net asset value</b>                            | <b>6.994.370</b>               | <b>704.651</b>     | <b>6.944.222</b>                | <b>694.633</b>     |

  

| <b>Supplementary notes</b>           | <b>30.6.2026</b> | <b>31.12.2025</b> |
|--------------------------------------|------------------|-------------------|
| <b>Financial instruments in pct.</b> |                  |                   |
| Listed financial instruments         | 92,6             | 94,1              |
| Total financial instruments          | 92,6             | 94,1              |
| Other assets and liabilities         | 7,4              | 5,9               |
| <b>Total</b>                         | <b>100,0</b>     | <b>100,0</b>      |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## *AlmenBolig Obligationer Varighed 2 KL*

| Income statement items for the share class (in DKK 1,000) | AlmenBolig Obligationer Varighed 2, klasse DKK W d |                  |
|-----------------------------------------------------------|----------------------------------------------------|------------------|
|                                                           | 1.1-30.6.2026                                      | 1.1-30.6.2025    |
| Share of profit/loss from sub-fund                        | 10.570                                             | 10.014           |
| Class-specific transactions:                              |                                                    |                  |
| Ongoing costs                                             | -692                                               | -699             |
| <b>Share class result</b>                                 | <b>9.878</b>                                       | <b>9.315</b>     |
| Financial items of the share class (in %)                 | 30.6.2026                                          | 31.12.2025       |
|                                                           |                                                    |                  |
| Listed financial instruments                              | 92,6                                               | 94,1             |
| Total financial instruments                               | 92,6                                               | 94,1             |
| Other assets and liabilities                              | 7,4                                                | 5,9              |
| <b>Total financial items</b>                              | <b>100,0</b>                                       | <b>100,0</b>     |
| Net asset Value of the share class (in DKK 1,000)         | 30.6.2026                                          | 31.12.2025       |
|                                                           |                                                    |                  |
| Opening net asset value                                   | 694.633                                            | 770.229          |
| Distribution from last year                               | -4.861                                             | -3.109           |
| Change in paid distribution due to issue/redemption:      | -1                                                 | 0                |
| Issuances during the year                                 | 5.002                                              | 18.031           |
| Redemptions during the year                               | 0                                                  | -100.086         |
| Net subscription and redemption fee                       | 0                                                  | 87               |
| Proposed dividend distribution                            | 9.792                                              | 4.861            |
| Transfer of period result                                 | 85                                                 | 4.419            |
| Distribution transferred to next year                     | 2                                                  | 201              |
| <b>Closing net asset value</b>                            | <b>704.651</b>                                     | <b>694.633</b>   |
| Number of shares                                          | 30.6.2026                                          | 31.12.2025       |
|                                                           |                                                    |                  |
| Opening number of units issued                            | 6.944.222                                          | 7.773.533        |
| Issuances during the year                                 | 50.148                                             | 180.635          |
| Redemptions during the year                               | 0                                                  | -1.009.946       |
| <b>Closing number of units issued</b>                     | <b>6.994.370</b>                                   | <b>6.944.222</b> |

## AlmenBolig Obligationer Varighed 2 KL

### AlmenBolig Obligationer Varighed 2, klasse DKK W d

| Profile                                               | Durations     |       | Key risk figures             |      |
|-------------------------------------------------------|---------------|-------|------------------------------|------|
| Not listed                                            | - 0.5 years   | 23,9% | Sharpe Ratio                 | 0,73 |
| Distributing                                          | 0.5 - 1 years | 4,8%  | Sharpe Ratio (benchm.)       | 0,39 |
| Introduced: June 2016                                 | 1 - 3 years   | 25,1% | Standard deviation           | 1,93 |
| Risk indicator [1-7]: 2                               | 3 - 5 years   | 21,1% | Standard deviation (benchm.) | 1,16 |
| Benchmark: Danske Capital Constant Maturity 2.0 years | 5 - 7 years   | 12,6% | Tracking error               | 0,89 |
| ISIN: DK0060730778                                    | 7 - 10 years  | 11,5% | Information Ratio            | 1,12 |
| Investment Manager: Danske Bank Asset Management      | 10+ years     | 1,1%  |                              |      |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,42       | 1,34       |
| Benchmark return in DKK [pct.]           | 0,85       | 1,22       |
| Net asset value per share [DKK per unit] | 100,75     | 100,01     |
| Net profit/loss [t.DKK]                  | 9.878      | 9.315      |
| Interim distribution [DKK per unit]      | 1,20       | 1,30       |
| Ongoing costs [pct.]                     | 0,20       | 0,20       |
| Net asset value [t.DKK]                  | 704.651    | 680.161    |
| Number of shares                         | 6.994.370  | 6.801.251  |
| Unit size DKK                            | 100        | 100        |

## Danske Helt Korte Obligationer

The fund comprises the following classes:

Danske Helt Korte Obligationer, klasse DKK W d

Danske Helt Korte Obligationer, klasse DKK d

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 41.206                     | 8.292                      |
| Capital gains and losses         | 9.747                      | 3.017                      |
| Ongoing costs                    | -5.067                     | -866                       |
| Result before tax                | 45.886                     | 10.443                     |
| Tax                              | 0                          | 0                          |
| <b>Net result for the period</b> | <b>45.886</b>              | <b>10.443</b>              |

| Balance                          | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 14.952                 | 406                     |
| Bonds                            | 6.478.691              | 3.383.158               |
| Derivative financial instruments | 897                    | 0                       |
| Other assets                     | 99.376                 | 70.069                  |
| <b>Assets</b>                    | <b>6.593.916</b>       | <b>3.453.633</b>        |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 6.592.617              | 3.397.051               |
| Derivative financial instruments | 209                    | 1.938                   |
| Other liabilities                | 1.089                  | 54.644                  |
| <b>Liabilities</b>               | <b>6.593.916</b>       | <b>3.453.633</b>        |

## Notes to the income statement and balance sheet

|                                       | 30.6.2026<br>1.000 DKK |                  | 31.12.2025<br>1.000 DKK |                  |
|---------------------------------------|------------------------|------------------|-------------------------|------------------|
|                                       | Number of<br>shares    | Asset value      | Number of<br>shares     | Asset value      |
| <b>1. Net asset value</b>             |                        |                  |                         |                  |
| Opening net asset value               | 33.556.524             | 3.397.051        | 4.396.316               | 429.018          |
| Issuances during the year             | 36.125.705             | 3.667.879        | 32.256.559              | 3.242.381        |
| Redemptions during the year           | -5.173.061             | -519.302         | -3.096.351              | -309.248         |
| Net subscription and redemption fee   | 0                      | 1.104            | 0                       | 1.599            |
| Transfer of period result             | 0                      | 522.591          | 0                       | 316.860          |
| Distribution transferred to next year | 0                      | -476.705         | 0                       | -283.559         |
| <b>Total net asset value</b>          | <b>64.509.168</b>      | <b>6.592.617</b> | <b>33.556.524</b>       | <b>3.397.051</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 98,3         | 99,6         |
| Other financial instruments          | 0,0          | -0,1         |
| Total financial instruments          | 98,3         | 99,5         |
| Other assets and liabilities         | 1,7          | 0,5          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## Danske Helt Korte Obligationer

| Income statement items for the share class (in DKK 1,000) | Danske Helt Korte Obligationer, klasse DKK W d |                   | Danske Helt Korte Obligationer, klasse DKK d |                   |
|-----------------------------------------------------------|------------------------------------------------|-------------------|----------------------------------------------|-------------------|
|                                                           | 1.1-30.6.2026                                  | 1.1-30.6.2025     | 1.1-30.6.2026                                | 16.1-30.6.2025    |
| Share of profit/loss from sub-fund                        | 19.898                                         | 6.543             | 31.055                                       | 4.766             |
| Class-specific transactions:                              |                                                |                   |                                              |                   |
| Ongoing costs                                             | -1.673                                         | -411              | -3.394                                       | -455              |
| <b>Share class result</b>                                 | <b>18.225</b>                                  | <b>6.132</b>      | <b>27.661</b>                                | <b>4.311</b>      |
| Financial items of the share class (in %)                 | 30.6.2026                                      | 31.12.2025        | 30.6.2026                                    | 31.12.2025        |
|                                                           |                                                |                   |                                              |                   |
| Listed financial instruments                              | 98,3                                           | 99,6              | 98,3                                         | 99,6              |
| Other financial instruments                               | 0,0                                            | -0,1              | 0,0                                          | -0,1              |
| Total financial instruments                               | 98,3                                           | 99,5              | 98,3                                         | 99,5              |
| Other assets and liabilities                              | 1,7                                            | 0,5               | 1,7                                          | 0,5               |
| <b>Total financial items</b>                              | <b>100,0</b>                                   | <b>100,0</b>      | <b>100,0</b>                                 | <b>100,0</b>      |
| Net asset Value of the share class (in DKK 1,000)         | 30.6.2026                                      | 31.12.2025        | 30.6.2026                                    | 31.12.2025        |
|                                                           |                                                |                   |                                              |                   |
| Opening net asset value                                   | 1.382.154                                      | 429.018           | 2.014.897                                    | 0                 |
| Issuances during the year                                 | 1.792.404                                      | 1.157.067         | 1.875.475                                    | 2.085.313         |
| Redemptions during the year                               | -506.250                                       | -220.088          | -13.052                                      | -89.160           |
| Net subscription and redemption fee                       | 546                                            | 605               | 558                                          | 994               |
| Transfer of period result                                 | 212.525                                        | 130.923           | 310.066                                      | 185.937           |
| Distribution transferred to next year                     | -194.300                                       | -115.371          | -282.406                                     | -168.188          |
| <b>Closing net asset value</b>                            | <b>2.687.078</b>                               | <b>1.382.154</b>  | <b>3.905.539</b>                             | <b>2.014.897</b>  |
| Number of shares                                          | 30.6.2026                                      | 31.12.2025        | 30.6.2026                                    | 31.12.2025        |
|                                                           |                                                |                   |                                              |                   |
| Opening number of units issued                            | 13.846.698                                     | 4.396.316         | 19.709.826                                   | 0                 |
| Issuances during the year                                 | 17.860.258                                     | 11.670.418        | 18.265.447                                   | 20.586.141        |
| Redemptions during the year                               | -5.046.007                                     | -2.220.036        | -127.054                                     | -876.315          |
| <b>Closing number of units issued</b>                     | <b>26.660.949</b>                              | <b>13.846.698</b> | <b>37.848.219</b>                            | <b>19.709.826</b> |

## Danske Helt Korte Obligationer

### Danske Helt Korte Obligationer, klasse DKK W d

| Profile                                          | Durations     | Key risk figures             |      |
|--------------------------------------------------|---------------|------------------------------|------|
| Not listed                                       | - 0.5 years   | Sharpe Ratio                 | 0,52 |
| Distributing                                     | 0.5 - 1 years | Sharpe Ratio (benchm.)       | 0,41 |
| Introduced: May 2016                             |               |                              |      |
| Risk indicator [1-7]: 1                          | 1 - 3 years   | Standard deviation           | 1,60 |
| Benchmark: Danske Bank Asset Management CM 1Y    | 3 - 5 years   | Standard deviation (benchm.) | 1,10 |
| ISIN: DK0060700862                               | 5 - 7 years   | Tracking error               | 0,62 |
| Investment Manager: Danske Bank Asset Management | 7 - 10 years  | Information Ratio            | 0,63 |
|                                                  | 10+ years     |                              |      |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 0,97       | 1,29       |
| Benchmark return in DKK [pct.]           | 0,79       | 1,19       |
| Net asset value per share [DKK per unit] | 100,79     | 98,85      |
| Net profit/loss [t.DKK]                  | 18.225     | 6.132      |
| Interim distribution [DKK per unit]      | 0,00       | 0,00       |
| Ongoing costs [pct.]                     | 0,17       | 0,17       |
| Net asset value [t.DKK]                  | 2.687.078  | 596.914    |
| Number of shares                         | 26.660.949 | 6.038.803  |
| Unit size DKK                            | 100        | 100        |

### Danske Helt Korte Obligationer, klasse DKK d

| Profile                                          | Durations     |       |
|--------------------------------------------------|---------------|-------|
| Not listed                                       | - 0.5 years   | 62,4% |
| Distributing                                     | 0.5 - 1 years | 23,7% |
| Introduced: January 2025                         |               |       |
| Risk indicator [1-7]: 1                          | 1 - 3 years   | 13,9% |
| Benchmark: Danske Bank Asset Management CM 1Y    | 3 - 5 years   | 0,0%  |
| ISIN: DK0063295514                               | 5 - 7 years   | 0,0%  |
| Investment Manager: Danske Bank Asset Management | 7 - 10 years  | 0,0%  |
|                                                  | 10+ years     | 0,0%  |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 0,94       | 1,25       |
| Benchmark return in DKK [pct.]           | 0,79       | 1,17       |
| Net asset value per share [DKK per unit] | 103,19     | 101,26     |
| Net profit/loss [t.DKK]                  | 27.661     | 4.311      |
| Interim distribution [DKK per unit]      | 0,00       | 0,00       |
| Ongoing costs [pct.]                     | 0,23       | 0,23       |
| Net asset value [t.DKK]                  | 3.905.539  | 1.022.117  |
| Number of shares                         | 37.848.219 | 10.093.641 |
| Unit size DKK                            | 100        | 100        |

## Danske Obligationer Absolut

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 27.592                     | 33.491                     |
| Capital gains and losses         | 10.957                     | -10.709                    |
| Ongoing costs                    | -1.648                     | -2.012                     |
| Result before tax                | 36.901                     | 20.770                     |
| Tax                              | 0                          | 0                          |
| <b>Net result for the period</b> | <b>36.901</b>              | <b>20.770</b>              |

| Balance                          | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 1.520                  | 4.071                   |
| Bonds                            | 2.029.301              | 2.151.183               |
| Derivative financial instruments | 0                      | 0                       |
| Other assets                     | 61.941                 | 81.345                  |
| <b>Assets</b>                    | <b>2.092.763</b>       | <b>2.236.600</b>        |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 2.045.738              | 2.236.207               |
| Derivative financial instruments | 31                     | 107                     |
| Other liabilities                | 46.994                 | 286                     |
| <b>Liabilities</b>               | <b>2.092.763</b>       | <b>2.236.600</b>        |

## Notes to the income statement and balance sheet

|                                                         | 30.6.2026<br>1.000 DKK |                  | 31.12.2025<br>1.000 DKK |                  |
|---------------------------------------------------------|------------------------|------------------|-------------------------|------------------|
|                                                         | Number of<br>shares    | Asset value      | Number of<br>shares     | Asset value      |
| <b>1. Net asset value</b>                               |                        |                  |                         |                  |
| Opening net asset value                                 | 23.550.624             | 2.236.207        | 32.232.967              | 3.077.932        |
| Distribution from last year                             | 0                      | -23.551          | 0                       | -38.680          |
| Change in paid distribution due to<br>issue/redemption: | 0                      | -819             | 0                       | 1.975            |
| Issuances during the year                               | 1.335.482              | 126.939          | 710.782                 | 67.260           |
| Redemptions during the year                             | -3.497.927             | -330.284         | -9.393.125              | -891.079         |
| Net subscription and redemption fee                     | 0                      | 344              | 0                       | 895              |
| Proposed dividend distribution                          | 0                      | 23.527           | 0                       | 23.551           |
| Transfer of period result                               | 0                      | 12.232           | 0                       | -7.032           |
| Distribution transferred to next year                   | 0                      | 1.143            | 0                       | 1.386            |
| <b>Total net asset value</b>                            | <b>21.388.179</b>      | <b>2.045.738</b> | <b>23.550.624</b>       | <b>2.236.207</b> |

## Supplementary notes

|                                      | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 99,2         | 96,2         |
| Total financial instruments          | 99,2         | 96,2         |
| Other assets and liabilities         | 0,8          | 3,8          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## Key Figures

|                                          | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,80       | 0,84       |
| Net asset value per share [DKK per unit] | 95,65      | 95,09      |
| Net profit/loss [t.DKK]                  | 36.901     | 20.770     |
| Interim distribution [DKK per unit]      | 1,10       | 1,10       |
| Ongoing costs [pct.]                     | 0,15       | 0,15       |
| Net asset value [t.DKK]                  | 2.045.738  | 2.394.233  |
| Number of shares                         | 21.388.179 | 25.179.773 |
| Unit size DKK                            | 100        | 100        |

*Danske Obligationer Absolut*

| Profile                                          | Durations     |       |
|--------------------------------------------------|---------------|-------|
| Not listed                                       | - 0.5 years   | 14,0% |
| Distributing                                     | 0.5 - 1 years | 9,6%  |
| Introduced: November 2009                        | 1 - 3 years   | 26,9% |
| Risk indicator [1-7]: 2                          | 3 - 5 years   | 12,6% |
| No benchmark                                     | 5 - 7 years   | 25,2% |
| ISIN: DK0060158673                               | 7 - 10 years  | 9,0%  |
| Investment Manager: Danske Bank Asset Management | 10+ years     | 2,7%  |

| Key risk figures   |      |
|--------------------|------|
| Sharpe Ratio       | 0,56 |
| Standard deviation | 2,21 |

## Danske Obligationer Absolut - Lav Risiko

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 56.438                     | 69.736                     |
| Capital gains and losses         | 13.459                     | -9.602                     |
| Ongoing costs                    | -3.210                     | -3.375                     |
| Result before tax                | 66.688                     | 56.759                     |
| Tax                              | 0                          | 0                          |
| <b>Net result for the period</b> | <b>66.688</b>              | <b>56.759</b>              |

  

| Balance                          | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 2.071                  | 9.908                   |
| Bonds                            | 4.409.123              | 3.987.163               |
| Derivative financial instruments | 0                      | 0                       |
| Other assets                     | 126.246                | 263.872                 |
| <b>Assets</b>                    | <b>4.537.439</b>       | <b>4.260.944</b>        |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 4.438.315              | 4.260.358               |
| Derivative financial instruments | 110                    | 39                      |
| Other liabilities                | 99.014                 | 546                     |
| <b>Liabilities</b>               | <b>4.537.439</b>       | <b>4.260.944</b>        |

## Notes to the income statement and balance sheet

|                                                         | 30.6.2026<br>1.000 DKK |                  | 31.12.2025<br>1.000 DKK |                  |
|---------------------------------------------------------|------------------------|------------------|-------------------------|------------------|
|                                                         | Number of<br>shares    | Asset value      | Number of<br>shares     | Asset value      |
| <b>1. Net asset value</b>                               |                        |                  |                         |                  |
| Opening net asset value                                 | 45.250.052             | 4.260.358        | 51.156.584              | 4.835.644        |
| Distribution from last year                             | 0                      | -54.300          | 0                       | -71.619          |
| Change in paid distribution due to<br>issue/redemption: | 0                      | 1.034            | 0                       | 3.293            |
| Issuances during the year                               | 3.961.758              | 370.427          | 6.118.000               | 574.720          |
| Redemptions during the year                             | -2.193.902             | -206.321         | -12.024.532             | -1.131.198       |
| Net subscription and redemption fee                     | 0                      | 429              | 0                       | 1.417            |
| Proposed dividend distribution                          | 0                      | 51.720           | 0                       | 54.300           |
| Transfer of period result                               | 0                      | 11.690           | 0                       | -7.837           |
| Distribution transferred to next year                   | 0                      | 3.278            | 0                       | 1.639            |
| <b>Total net asset value</b>                            | <b>47.017.908</b>      | <b>4.438.315</b> | <b>45.250.052</b>       | <b>4.260.358</b> |

## Supplementary notes

|                                      | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 99,3         | 93,6         |
| Total financial instruments          | 99,3         | 93,6         |
| Other assets and liabilities         | 0,7          | 6,4          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## Key Figures

|                                          | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,55       | 1,29       |
| Net asset value per share [DKK per unit] | 94,40      | 94,33      |
| Net profit/loss [t.DKK]                  | 66.688     | 56.759     |
| Interim distribution [DKK per unit]      | 1,10       | 1,40       |
| Ongoing costs [pct.]                     | 0,15       | 0,15       |
| Net asset value [t.DKK]                  | 4.438.315  | 4.322.854  |
| Number of shares                         | 47.017.908 | 45.827.753 |
| Unit size DKK                            | 100        | 100        |

*Danske Obligationer Absolut - Lav Risiko*

| Profile                                          | Durations     |       |
|--------------------------------------------------|---------------|-------|
| Not listed                                       | - 0.5 years   | 25,1% |
| Distributing                                     | 0.5 - 1 years | 11,9% |
| Introduced: November 2009                        | 1 - 3 years   | 33,6% |
| Risk indicator [1-7]: 2                          | 3 - 5 years   | 3,6%  |
| No benchmark                                     | 5 - 7 years   | 16,1% |
| ISIN: DK0060158590                               | 7 - 10 years  | 9,7%  |
| Investment Manager: Danske Bank Asset Management | 10+ years     | 0,0%  |

| Key risk figures   |      |
|--------------------|------|
| Sharpe Ratio       | 0,73 |
| Standard deviation | 1,40 |

## Danske Obligationer Allokering - Akkumulerende KI

The fund comprises the following classes:

Danske Obligationer Allokering - Akkumulerende, klasse DKK W H

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 15.696                     | 16.777                     |
| Capital gains and losses         | 17.582                     | -12.180                    |
| Ongoing costs                    | -2.645                     | -3.208                     |
| Result before tax                | 30.634                     | 1.389                      |
| Tax                              | 0                          | 0                          |
| <b>Net result for the period</b> | <b>30.634</b>              | <b>1.389</b>               |

| Balance                          | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 909                    | 821                     |
| Bonds                            | 1.582.728              | 1.149.802               |
| Derivative financial instruments | 1                      | 0                       |
| Other assets                     | 22.027                 | 23.840                  |
| <b>Assets</b>                    | <b>1.605.664</b>       | <b>1.174.463</b>        |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 1.586.869              | 1.152.823               |
| Derivative financial instruments | 11                     | 4                       |
| Other liabilities                | 18.784                 | 21.636                  |
| <b>Liabilities</b>               | <b>1.605.664</b>       | <b>1.174.463</b>        |

## Notes to the income statement and balance sheet

|                                     | 30.6.2026<br>1.000 DKK |                  | 31.12.2025<br>1.000 DKK |                  |
|-------------------------------------|------------------------|------------------|-------------------------|------------------|
|                                     | Number of<br>shares    | Asset value      | Number of<br>shares     | Asset value      |
| <b>1. Net asset value</b>           |                        |                  |                         |                  |
| Opening net asset value             | 10.773.673             | 1.152.823        | 17.976.020              | 1.902.067        |
| Issuances during the year           | 6.088.499              | 647.290          | 2.912.896               | 309.770          |
| Redemptions during the year         | -2.266.305             | -244.330         | -10.115.243             | -1.069.516       |
| Net subscription and redemption fee | 0                      | 453              | 0                       | 1.373            |
| Transfer of period result           | 0                      | 30.634           | 0                       | 9.129            |
| <b>Total net asset value</b>        | <b>14.595.867</b>      | <b>1.586.869</b> | <b>10.773.673</b>       | <b>1.152.823</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 99,7         | 99,7         |
| Total financial instruments          | 99,7         | 99,7         |
| Other assets and liabilities         | 0,3          | 0,3          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## *Danske Obligationer Allokering - Akkumulerende KL*

| Income statement items for the share class (in DKK 1,000) | Danske Obligationer Allokering - Akkumulerende, klasse DKK W h |                   |
|-----------------------------------------------------------|----------------------------------------------------------------|-------------------|
|                                                           | 1.1-30.6.2026                                                  | 1.1-30.6.2025     |
| Share of profit/loss from sub-fund                        | 33.278                                                         | 4.597             |
| Class-specific transactions:                              |                                                                |                   |
| Ongoing costs                                             | -2.645                                                         | -3.208            |
| <b>Share class result</b>                                 | <b>30.634</b>                                                  | <b>1.389</b>      |
| Financial items of the share class (in %)                 | 30.6.2026                                                      | 31.12.2025        |
| Listed financial instruments                              | 99,7                                                           | 99,7              |
| Total financial instruments                               | 99,7                                                           | 99,7              |
| Other assets and liabilities                              | 0,3                                                            | 0,3               |
| <b>Total financial items</b>                              | <b>100,0</b>                                                   | <b>100,0</b>      |
| Net asset Value of the share class (in DKK 1,000)         | 30.6.2026                                                      | 31.12.2025        |
| Opening net asset value                                   | 1.152.823                                                      | 1.902.067         |
| Issuances during the year                                 | 647.290                                                        | 309.770           |
| Redemptions during the year                               | -244.330                                                       | -1.069.516        |
| Net subscription and redemption fee                       | 453                                                            | 1.373             |
| Transfer of period result                                 | 30.634                                                         | 9.129             |
| <b>Closing net asset value</b>                            | <b>1.586.869</b>                                               | <b>1.152.823</b>  |
| Number of shares                                          | 30.6.2026                                                      | 31.12.2025        |
| Opening number of units issued                            | 10.773.673                                                     | 17.976.020        |
| Issuances during the year                                 | 6.088.499                                                      | 2.912.896         |
| Redemptions during the year                               | -2.266.305                                                     | -10.115.243       |
| <b>Closing number of units issued</b>                     | <b>14.595.867</b>                                              | <b>10.773.673</b> |

## Danske Obligationer Allokering - Akkumulerende KI

### Danske Obligationer Allokering - Akkumulerende, klasse DKK Wh

| Profile                                                                     | Durations     | Key risk figures |
|-----------------------------------------------------------------------------|---------------|------------------|
| Not listed                                                                  | - 0.5 years   | 3,2%             |
| Accumulating                                                                | 0.5 - 1 years | 0,6%             |
| Introduced: October 2013                                                    | 1 - 3 years   | 14,6%            |
| Risk indicator [1-7]: 2                                                     | 3 - 5 years   | 25,1%            |
| Benchmark: Danske Banks Asset                                               | 5 - 7 years   | 37,2%            |
| Management interne benchmark for<br>allokeringskunder med varighed på 5 år. | 7 - 10 years  | 17,1%            |
| ISIN: DK0060509727                                                          | 10+ years     | 2,2%             |
| Investment Manager: Danske Bank Asset<br>Management                         |               |                  |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,60       | 0,33       |
| Benchmark return in DKK [pct.]           | 1,44       | 0,36       |
| Net asset value per share [DKK per unit] | 108,72     | 106,16     |
| Net profit/loss [t.DKK]                  | 30.634     | 1.389      |
| Ongoing costs [pct.]                     | 0,38       | 0,38       |
| Net asset value [t.DKK]                  | 1.586.869  | 1.237.978  |
| Number of shares                         | 14.595.867 | 11.661.015 |
| Unit size DKK                            | 100        | 100        |

## Danske Obligationer Allokering 2

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 77.281                     | 114.369                    |
| Capital gains and losses         | 62.827                     | -62.787                    |
| Ongoing costs                    | -14.007                    | -23.123                    |
| Result before tax                | 126.101                    | 28.459                     |
| Tax                              | 0                          | 0                          |
| <b>Net result for the period</b> | <b>126.101</b>             | <b>28.459</b>              |

| Balance                          | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 3.234                  | 2.734                   |
| Bonds                            | 8.340.701              | 7.128.415               |
| Derivative financial instruments | 4                      | 0                       |
| Other assets                     | 118.087                | 119.970                 |
| <b>Assets</b>                    | <b>8.462.026</b>       | <b>7.251.119</b>        |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 8.363.126              | 7.148.048               |
| Derivative financial instruments | 53                     | 28                      |
| Other liabilities                | 98.847                 | 103.043                 |
| <b>Liabilities</b>               | <b>8.462.026</b>       | <b>7.251.119</b>        |

## Notes to the income statement and balance sheet

|                                       | 30.6.2026<br>1.000 DKK |                  | 31.12.2025<br>1.000 DKK |                  |
|---------------------------------------|------------------------|------------------|-------------------------|------------------|
|                                       | Number of<br>shares    | Asset value      | Number of<br>shares     | Asset value      |
| <b>1. Net asset value</b>             |                        |                  |                         |                  |
| Opening net asset value               | 76.262.656             | 7.148.048        | 164.283.880             | 15.224.095       |
| Issuances during the year             | 17.149.219             | 1.607.274        | 7.098.873               | 668.380          |
| Redemptions during the year           | -5.513.829             | -519.972         | -95.120.097             | -8.829.127       |
| Net subscription and redemption fee   | 0                      | 1.674            | 0                       | 9.164            |
| Transfer of period result             | 0                      | 288.629          | 0                       | 285.976          |
| Distribution transferred to next year | 0                      | -162.528         | 0                       | -210.440         |
| <b>Total net asset value</b>          | <b>87.898.046</b>      | <b>8.363.126</b> | <b>76.262.656</b>       | <b>7.148.048</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 99,7         | 99,7         |
| Total financial instruments          | 99,7         | 99,7         |
| Other assets and liabilities         | 0,3          | 0,3          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,51       | 0,47       |
| Net asset value per share [DKK per unit] | 95,15      | 93,10      |
| Net profit/loss [t.DKK]                  | 126.101    | 28.459     |
| Ongoing costs [pct.]                     | 0,38       | 0,38       |
| Net asset value [t.DKK]                  | 8.363.126  | 8.267.346  |
| Number of shares                         | 87.898.046 | 88.799.421 |
| Unit size DKK                            | 100        | 100        |

## *Danske Obligationer Allokering 2*

| Profile                                          | Durations     |       |
|--------------------------------------------------|---------------|-------|
| Not listed                                       | - 0.5 years   | 2,7%  |
| Distributing                                     | 0.5 - 1 years | 2,3%  |
| Introduced: October 2006                         | 1 - 3 years   | 23,1% |
| Risk indicator [1-7]: 2                          | 3 - 5 years   | 18,5% |
| No benchmark                                     | 5 - 7 years   | 30,5% |
| ISIN: DK0060050987                               | 7 - 10 years  | 15,9% |
| Investment Manager: Danske Bank Asset Management | 10+ years     | 7,0%  |

| Key risk figures   |      |
|--------------------|------|
| Sharpe Ratio       | 0,27 |
| Standard deviation | 3,15 |

## Danske Obligationer Allokering KL

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 29.710                     | 29.175                     |
| Capital gains and losses         | 22.213                     | -23.171                    |
| Ongoing costs                    | -5.091                     | -5.207                     |
| Result before tax                | 46.832                     | 797                        |
| Tax                              | 0                          | 0                          |
| <b>Net result for the period</b> | <b>46.832</b>              | <b>797</b>                 |

  

| Balance                          | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 984                    | 13.245                  |
| Bonds                            | 3.362.325              | 2.231.546               |
| Other assets                     | 49.294                 | 43.863                  |
| <b>Assets</b>                    | <b>3.412.602</b>       | <b>2.288.654</b>        |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 3.392.906              | 2.249.204               |
| Derivative financial instruments | 21                     | 8                       |
| Other liabilities                | 19.675                 | 39.441                  |
| <b>Liabilities</b>               | <b>3.412.602</b>       | <b>2.288.654</b>        |

## Notes to the income statement and balance sheet

|                                       | 30.6.2026<br>1.000 DKK |                  | 31.12.2025<br>1.000 DKK |                  |
|---------------------------------------|------------------------|------------------|-------------------------|------------------|
|                                       | Number of<br>shares    | Asset value      | Number of<br>shares     | Asset value      |
| <b>1. Net asset value</b>             |                        |                  |                         |                  |
| Opening net asset value               | 22.398.062             | 2.249.204        | 33.693.054              | 3.347.731        |
| Issuances during the year             | 11.244.101             | 1.130.100        | 12.830.036              | 1.279.921        |
| Redemptions during the year           | -340.097               | -34.197          | -24.125.028             | -2.393.265       |
| Net subscription and redemption fee   | 0                      | 966              | 0                       | 3.575            |
| Transfer of period result             | 0                      | 46.863           | 0                       | 35.815           |
| Distribution transferred to next year | 0                      | -31              | 0                       | -24.573          |
| <b>Total net asset value</b>          | <b>33.302.066</b>      | <b>3.392.906</b> | <b>22.398.062</b>       | <b>2.249.204</b> |

## Supplementary notes

|                                      | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 99,1         | 99,2         |
| Total financial instruments          | 99,1         | 99,2         |
| Other assets and liabilities         | 0,9          | 0,8          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## Key Figures

|                                          | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,46       | 0,34       |
| Benchmark return in DKK [pct.]           | 1,44       | 0,36       |
| Net asset value per share [DKK per unit] | 101,88     | 99,70      |
| Net profit/loss [t.DKK]                  | 46.832     | 797        |
| Ongoing costs [pct.]                     | 0,38       | 0,38       |
| Net asset value [t.DKK]                  | 3.392.906  | 1.964.532  |
| Number of shares                         | 33.302.066 | 19.704.848 |
| Unit size DKK                            | 100        | 100        |

## *Danske Obligationer Allokering KL*

| Profile                                                                                                | Durations     |       |
|--------------------------------------------------------------------------------------------------------|---------------|-------|
| Not listed                                                                                             | - 0.5 years   | 2,7%  |
| Distributing                                                                                           | 0.5 - 1 years | 0,9%  |
| Introduced: February 2013                                                                              | 1 - 3 years   | 12,9% |
| Risk indicator [1-7]: 2                                                                                | 3 - 5 years   | 27,2% |
| Benchmark: Danske Banks Asset Management interne benchmark for allokeringsskunder med varighed på 5 år | 5 - 7 years   | 38,9% |
| ISIN: DK0060476539                                                                                     | 7 - 10 years  | 13,9% |
| Investment Manager: Danske Bank Asset Management                                                       | 10+ years     | 3,6%  |

| Key risk figures             |      |
|------------------------------|------|
| Sharpe Ratio                 | 0,25 |
| Sharpe Ratio (benchm.)       | 0,22 |
| Standard deviation           | 2,80 |
| Standard deviation (benchm.) | 2,35 |
| Tracking error               | 0,67 |
| Information Ratio            | 0,30 |

## Danske Obligationer Varighed 3

| Income Statement                 |  | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|--|----------------------------|----------------------------|
| Interest income and dividends    |  | 125.235                    | 120.383                    |
| Capital gains and losses         |  | 9.015                      | -21.203                    |
| Ongoing costs                    |  | -6.347                     | -5.618                     |
| Result before tax                |  | 127.903                    | 93.562                     |
| Tax                              |  | 0                          | 0                          |
| <b>Net result for the period</b> |  | <b>127.903</b>             | <b>93.562</b>              |
| Balance                          |  | 30.6.2026<br>1.000 DKK     | 31.12.2025<br>1.000 DKK    |
| <b>Assets</b>                    |  |                            |                            |
| Liquid assets                    |  | 359.888                    | 244.957                    |
| Bonds                            |  | 8.735.307                  | 7.537.027                  |
| Derivative financial instruments |  | 3.738                      | 0                          |
| Other assets                     |  | 211.713                    | 514.378                    |
| <b>Assets</b>                    |  | <b>9.310.646</b>           | <b>8.296.362</b>           |
| <b>Liabilities</b>               |  |                            |                            |
| 1 Net asset value                |  | 9.258.088                  | 8.248.432                  |
| Derivative financial instruments |  | 2.755                      | 2.647                      |
| Other liabilities                |  | 49.803                     | 45.283                     |
| <b>Liabilities</b>               |  | <b>9.310.646</b>           | <b>8.296.362</b>           |

## Notes to the income statement and balance sheet

|                                                      | 30.6.2026<br>1.000 DKK |                  | 31.12.2025<br>1.000 DKK |                  |
|------------------------------------------------------|------------------------|------------------|-------------------------|------------------|
|                                                      | Number of shares       | Asset value      | Number of shares        | Asset value      |
| <b>1. Net asset value</b>                            |                        |                  |                         |                  |
| Opening net asset value                              | 81.527.695             | 8.248.432        | 72.290.401              | 7.114.629        |
| Distribution from last year                          | 0                      | -138.597         | 0                       | 0                |
| Change in paid distribution due to issue/redemption: | 0                      | -1.758           | 0                       | 0                |
| Issuances during the year                            | 16.707.591             | 1.673.726        | 25.771.196              | 2.558.179        |
| Redemptions during the year                          | -6.530.639             | -653.388         | -16.533.902             | -1.642.984       |
| Net subscription and redemption fee                  | 0                      | 1.770            | 0                       | 3.919            |
| Proposed dividend distribution                       | 0                      | 137.557          | 0                       | 138.597          |
| Transfer of period result                            | 0                      | -16.485          | 0                       | 74.867           |
| Distribution transferred to next year                | 0                      | 6.830            | 0                       | 1.224            |
| <b>Total net asset value</b>                         | <b>91.704.647</b>      | <b>9.258.088</b> | <b>81.527.695</b>       | <b>8.248.432</b> |

## Supplementary notes

|                                      | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 94,4         | 91,4         |
| Total financial instruments          | 94,4         | 91,3         |
| Other assets and liabilities         | 5,6          | 8,7          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## Key Figures

|                                          | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,48       | 1,23       |
| Benchmark return in DKK [pct.]           | 1,08       | 1,19       |
| Net asset value per share [DKK per unit] | 100,96     | 99,63      |
| Net profit/loss [t.DKK]                  | 127.903    | 93.562     |
| Interim distribution [DKK per unit]      | 1,40       | 0,10       |
| Ongoing costs [pct.]                     | 0,15       | 0,15       |
| Net asset value [t.DKK]                  | 9.258.088  | 7.630.143  |
| Number of shares                         | 91.704.647 | 76.584.917 |
| Unit size DKK                            | 100        | 100        |

## *Danske Obligationer Varighed 3*

| Profile                                                                                               | Durations     |       |
|-------------------------------------------------------------------------------------------------------|---------------|-------|
| Not listed                                                                                            | - 0.5 years   | 23,2% |
| Distributing                                                                                          | 0.5 - 1 years | 14,7% |
| Introduced: March 2016                                                                                | 1 - 3 years   | 7,6%  |
| Risk indicator [1-7]: 2                                                                               | 3 - 5 years   | 11,9% |
| Benchmark: Danske Banks Asset Management interne benchmark for allokationskunder med varighed på 3 år | 5 - 7 years   | 20,5% |
| ISIN: DK0060700946                                                                                    | 7 - 10 years  | 20,4% |
| Investment Manager: Danske Bank Asset Management                                                      | 10+ years     | 1,6%  |

| Key risk figures             |      |
|------------------------------|------|
| Sharpe Ratio                 | 0,78 |
| Sharpe Ratio (benchm.)       | 0,41 |
| Standard deviation           | 2,21 |
| Standard deviation (benchm.) | 1,86 |
| Tracking error               | 0,57 |
| Information Ratio            | 1,77 |

## *Euro Investment Grade Corporate Bonds Restricted KL*

The fund comprises the following classes:

Euro Investment Grade Corporate Bonds Restricted, klasse DKK d

Euro Investment Grade Corporate Bonds Restricted, klasse DKK W d

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| <b>Income Statement</b>          | <b>1.1-30.6.2026<br/>1.000 DKK</b> | <b>1.1-30.6.2025<br/>1.000 DKK</b> |
|----------------------------------|------------------------------------|------------------------------------|
| Interest income and dividends    | 9.665                              | 9.112                              |
| Capital gains and losses         | -2.424                             | 961                                |
| Ongoing costs                    | -1.507                             | -1.538                             |
| Result before tax                | 5.734                              | 8.534                              |
| Tax                              | 0                                  | 0                                  |
| <b>Net result for the period</b> | <b>5.734</b>                       | <b>8.534</b>                       |

| <b>Balance</b>                   | <b>30.6.2026<br/>1.000 DKK</b> | <b>31.12.2025<br/>1.000 DKK</b> |
|----------------------------------|--------------------------------|---------------------------------|
| <b>Assets</b>                    |                                |                                 |
| Liquid assets                    | 17.509                         | 10.615                          |
| Bonds                            | 595.227                        | 570.177                         |
| Derivative financial instruments | 10                             | 28                              |
| Other assets                     | 8.614                          | 8.943                           |
| <b>Assets</b>                    | <b>621.360</b>                 | <b>589.764</b>                  |
| <b>Liabilities</b>               |                                |                                 |
| 1 Net asset value                | 618.682                        | 589.505                         |
| Derivative financial instruments | 209                            | 0                               |
| Other liabilities                | 2.469                          | 259                             |
| <b>Liabilities</b>               | <b>621.360</b>                 | <b>589.764</b>                  |

## Notes to the income statement and balance sheet

|                                       | <b>30.6.2026<br/>1.000 DKK</b> |                    | <b>31.12.2025<br/>1.000 DKK</b> |                    |
|---------------------------------------|--------------------------------|--------------------|---------------------------------|--------------------|
|                                       | <b>Number of<br/>shares</b>    | <b>Asset value</b> | <b>Number of<br/>shares</b>     | <b>Asset value</b> |
| <b>1. Net asset value</b>             |                                |                    |                                 |                    |
| Opening net asset value               | 77.789                         | 589.505            | 82.173                          | 607.086            |
| Issuances during the year             | 9.382                          | 71.380             | 15.273                          | 112.897            |
| Redemptions during the year           | -6.319                         | -48.080            | -19.657                         | -145.086           |
| Net subscription and redemption fee   | 0                              | 143                | 0                               | 630                |
| Proposed dividend distribution        | 0                              | 4.851              | 0                               | 0                  |
| Transfer of period result             | 0                              | 122                | 0                               | 18.251             |
| Distribution transferred to next year | 0                              | 761                | 0                               | -4.273             |
| <b>Total net asset value</b>          | <b>80.852</b>                  | <b>618.682</b>     | <b>77.789</b>                   | <b>589.505</b>     |

| <b>Supplementary notes</b>           | <b>30.6.2026</b> | <b>31.12.2025</b> |
|--------------------------------------|------------------|-------------------|
| <b>Financial instruments in pct.</b> |                  |                   |
| Listed financial instruments         | 96,2             | 96,7              |
| Total financial instruments          | 96,2             | 96,7              |
| Other assets and liabilities         | 3,8              | 3,3               |
| <b>Total</b>                         | <b>100,0</b>     | <b>100,0</b>      |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## *Euro Investment Grade Corporate Bonds Restricted KL*

| Income statement items for the share class (in DKK 1,000) | Euro Investment Grade Corporate Bonds Restricted, klasse DKK d |               | Euro Investment Grade Corporate Bonds Restricted, klasse DKK W d |                |
|-----------------------------------------------------------|----------------------------------------------------------------|---------------|------------------------------------------------------------------|----------------|
|                                                           | 1.1-30.6.2026                                                  | 1.1-30.6.2025 | 1.1-30.6.2026                                                    | 1.1-30.6.2025  |
| Share of profit/loss from sub-fund                        | 466                                                            | 363           | 6.775                                                            | 9.710          |
| Class-specific transactions:                              |                                                                |               |                                                                  |                |
| Ongoing costs                                             | -135                                                           | -149          | -1.372                                                           | -1.389         |
| <b>Share class result</b>                                 | <b>331</b>                                                     | <b>214</b>    | <b>5.403</b>                                                     | <b>8.321</b>   |
| Financial items of the share class (in %)                 | 30.6.2026                                                      | 31.12.2025    | 30.6.2026                                                        | 31.12.2025     |
|                                                           |                                                                |               |                                                                  |                |
| Listed financial instruments                              | 96,2                                                           | 96,7          | 96,2                                                             | 96,7           |
| Total financial instruments                               | 96,2                                                           | 96,7          | 96,2                                                             | 96,7           |
| Other assets and liabilities                              | 3,8                                                            | 3,3           | 3,8                                                              | 3,3            |
| <b>Total financial items</b>                              | <b>100,0</b>                                                   | <b>100,0</b>  | <b>100,0</b>                                                     | <b>100,0</b>   |
| Net asset Value of the share class (in DKK 1,000)         | 30.6.2026                                                      | 31.12.2025    | 30.6.2026                                                        | 31.12.2025     |
|                                                           |                                                                |               |                                                                  |                |
| Opening net asset value                                   | 38.710                                                         | 77.300        | 550.795                                                          | 529.786        |
| Issuances during the year                                 | 0                                                              | 7             | 71.380                                                           | 112.890        |
| Redemptions during the year                               | -646                                                           | -39.212       | -47.434                                                          | -105.874       |
| Net subscription and redemption fee                       | 1                                                              | 61            | 142                                                              | 569            |
| Proposed dividend distribution                            | 304                                                            | 0             | 4.547                                                            | 0              |
| Transfer of period result                                 | 20                                                             | 834           | 102                                                              | 17.417         |
| Distribution transferred to next year                     | 7                                                              | -281          | 753                                                              | -3.992         |
| <b>Closing net asset value</b>                            | <b>38.396</b>                                                  | <b>38.710</b> | <b>580.286</b>                                                   | <b>550.795</b> |
| Number of shares                                          | 30.6.2026                                                      | 31.12.2025    | 30.6.2026                                                        | 31.12.2025     |
|                                                           |                                                                |               |                                                                  |                |
| Opening number of units issued                            | 5.149                                                          | 10.522        | 72.640                                                           | 71.651         |
| Issuances during the year                                 | 0                                                              | 1             | 9.382                                                            | 15.272         |
| Redemptions during the year                               | -86                                                            | -5.374        | -6.233                                                           | -14.283        |
| <b>Closing number of units issued</b>                     | <b>5.063</b>                                                   | <b>5.149</b>  | <b>75.789</b>                                                    | <b>72.640</b>  |

## Euro Investment Grade Corporate Bonds Restricted KL

### Euro Investment Grade Corporate Bonds Restricted, klasse DKK d

| Profile                                                       | Durations     | Key risk figures |                                   |
|---------------------------------------------------------------|---------------|------------------|-----------------------------------|
| Listed                                                        | - 0.5 years   | 2,6%             | Sharpe Ratio 0,48                 |
| Distributing                                                  | 0.5 - 1 years | 3,8%             | Sharpe Ratio (benchm.) 0,53       |
| Introduced: March 2005                                        |               |                  |                                   |
| Risk indicator [1-7]: 2                                       | 1 - 3 years   | 21,8%            | Standard deviation 3,38           |
| Benchmark: Bloomberg Euro-Aggregate Corporates TR Index H DKK | 3 - 5 years   | 42,5%            | Standard deviation (benchm.) 3,31 |
| ISIN: DK0016303936                                            | 5 - 7 years   | 19,4%            | Tracking error 0,24               |
| Investment Manager: Danske Bank Asset Management              | 7 - 10 years  | 8,5%             | Information Ratio -0,60           |
|                                                               | 10+ years     | 1,4%             |                                   |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 0,87       | 1,46       |
| Benchmark return in DKK [pct.]           | 1,14       | 1,68       |
| Net asset value per share [DKK per unit] | 7.583,59   | 7.453,99   |
| Net profit/loss [t.DKK]                  | 331        | 214        |
| Ongoing costs [pct.]                     | 0,71       | 0,71       |
| Net asset value [t.DKK]                  | 38.396     | 39.521     |
| Number of shares                         | 5.063      | 5.302      |
| Unit size DKK                            | 10.000     | 10.000     |

### Euro Investment Grade Corporate Bonds Restricted, klasse DKK W d

| Profile                                                       | Durations     | Key risk figures |                                   |
|---------------------------------------------------------------|---------------|------------------|-----------------------------------|
| Not listed                                                    | - 0.5 years   | 2,6%             | Sharpe Ratio 0,54                 |
| Distributing                                                  | 0.5 - 1 years | 3,8%             | Sharpe Ratio (benchm.) 0,53       |
| Introduced: June 2017                                         |               |                  |                                   |
| Risk indicator [1-7]: 2                                       | 1 - 3 years   | 21,8%            | Standard deviation 3,38           |
| Benchmark: Bloomberg Euro-Aggregate Corporates TR Index H DKK | 3 - 5 years   | 42,5%            | Standard deviation (benchm.) 3,31 |
| ISIN: DK0060791564                                            | 5 - 7 years   | 19,4%            | Tracking error 0,24               |
| Investment Manager: Danske Bank Asset Management              | 7 - 10 years  | 8,5%             | Information Ratio 0,30            |
|                                                               | 10+ years     | 1,4%             |                                   |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 0,98       | 1,57       |
| Benchmark return in DKK [pct.]           | 1,14       | 1,68       |
| Net asset value per share [DKK per unit] | 7.656,61   | 7.509,97   |
| Net profit/loss [t.DKK]                  | 5.403      | 8.321      |
| Ongoing costs [pct.]                     | 0,50       | 0,50       |
| Net asset value [t.DKK]                  | 580.286    | 533.553    |
| Number of shares                         | 75.789     | 71.046     |
| Unit size DKK                            | 10.000     | 10.000     |

## Fonde Obligationer

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 10.407                     | 15.175                     |
| Capital gains and losses         | 2.667                      | -7.637                     |
| Ongoing costs                    | -1.275                     | -1.683                     |
| Result before tax                | 11.800                     | 5.855                      |
| Tax                              | 0                          | 0                          |
| <b>Net result for the period</b> | <b>11.800</b>              | <b>5.855</b>               |

  

| Balance                          | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 1.111                  | 5.137                   |
| Bonds                            | 615.288                | 784.357                 |
| Derivative financial instruments | 322                    | 0                       |
| Other assets                     | 13.282                 | 29.082                  |
| <b>Assets</b>                    | <b>630.003</b>         | <b>818.576</b>          |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 620.003                | 791.848                 |
| Derivative financial instruments | 6                      | 301                     |
| Other liabilities                | 9.993                  | 26.427                  |
| <b>Liabilities</b>               | <b>630.003</b>         | <b>818.576</b>          |

## Notes to the income statement and balance sheet

|                                                         | 30.6.2026<br>1.000 DKK |                | 31.12.2025<br>1.000 DKK |                |
|---------------------------------------------------------|------------------------|----------------|-------------------------|----------------|
|                                                         | Number of<br>shares    | Asset value    | Number of<br>shares     | Asset value    |
| <b>1. Net asset value</b>                               |                        |                |                         |                |
| Opening net asset value                                 | 9.460.981              | 791.848        | 12.989.931              | 1.098.630      |
| Distribution from last year                             | 0                      | -10.407        | 0                       | -16.887        |
| Change in paid distribution due to<br>issue/redemption: | 0                      | -366           | 0                       | 1.103          |
| Issuances during the year                               | 879.324                | 73.250         | 3.554.229               | 296.362        |
| Redemptions during the year                             | -2.970.199             | -246.374       | -7.083.179              | -592.207       |
| Net subscription and redemption fee                     | 0                      | 252            | 0                       | 854            |
| Proposed dividend distribution                          | 0                      | 8.107          | 0                       | 10.407         |
| Transfer of period result                               | 0                      | 3.430          | 0                       | -6.799         |
| Distribution transferred to next year                   | 0                      | 263            | 0                       | 384            |
| <b>Total net asset value</b>                            | <b>7.370.106</b>       | <b>620.003</b> | <b>9.460.981</b>        | <b>791.848</b> |

## Supplementary notes

|                                      | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 99,2         | 99,1         |
| Other financial instruments          | 0,1          | 0,0          |
| <b>Total financial instruments</b>   | <b>99,3</b>  | <b>99,0</b>  |
| Other assets and liabilities         | 0,7          | 1,0          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## Key Figures

|                                          | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,84       | 0,73       |
| Net asset value per share [DKK per unit] | 84,12      | 83,88      |
| Net profit/loss [t.DKK]                  | 11.800     | 5.855      |
| Interim distribution [DKK per unit]      | 1,10       | 1,20       |
| Ongoing costs [pct.]                     | 0,36       | 0,36       |
| Net asset value [t.DKK]                  | 620.003    | 758.121    |
| Number of shares                         | 7.370.106  | 9.037.752  |
| Unit size DKK                            | 100        | 100        |

*Fonde Obligationer*

| Profile                                          | Durations     |       |
|--------------------------------------------------|---------------|-------|
| Not listed                                       | - 0.5 years   | 1,7%  |
| Distributing                                     | 0.5 - 1 years | 9,7%  |
| Introduced: June 2009                            | 1 - 3 years   | 5,0%  |
| Risk indicator [1-7]: 2                          | 3 - 5 years   | 16,9% |
| No benchmark                                     | 5 - 7 years   | 34,5% |
| ISIN: DK0060178002                               | 7 - 10 years  | 22,6% |
| Investment Manager: Danske Bank Asset Management | 10+ years     | 9,6%  |

| Key risk figures   |      |
|--------------------|------|
| Sharpe Ratio       | 0,56 |
| Standard deviation | 3,48 |

## Forvaltning Obligationer

| Income Statement                 |  | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|--|----------------------------|----------------------------|
| Interest income and dividends    |  | 5.977                      | 8.001                      |
| Capital gains and losses         |  | 433                        | -554                       |
| Ongoing costs                    |  | -311                       | -385                       |
| Result before tax                |  | 6.099                      | 7.062                      |
| Tax                              |  | 0                          | 0                          |
| <b>Net result for the period</b> |  | <b>6.099</b>               | <b>7.062</b>               |

  

| Balance                          |  | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|----------------------------------|--|------------------------|-------------------------|
| <b>Assets</b>                    |  |                        |                         |
| Liquid assets                    |  | 12.637                 | 136                     |
| Bonds                            |  | 442.518                | 395.547                 |
| Other assets                     |  | 22.067                 | 30.310                  |
| <b>Assets</b>                    |  | <b>477.222</b>         | <b>425.994</b>          |
| <b>Liabilities</b>               |  |                        |                         |
| 1 Net asset value                |  | 462.459                | 401.390                 |
| Derivative financial instruments |  | 5                      | 0                       |
| Other liabilities                |  | 14.758                 | 24.604                  |
| <b>Liabilities</b>               |  | <b>477.222</b>         | <b>425.994</b>          |

## Notes to the income statement and balance sheet

|                                                      | 30.6.2026<br>1.000 DKK |                | 31.12.2025<br>1.000 DKK |                |
|------------------------------------------------------|------------------------|----------------|-------------------------|----------------|
|                                                      | Number of shares       | Asset value    | Number of shares        | Asset value    |
| <b>1. Net asset value</b>                            |                        |                |                         |                |
| Opening net asset value                              | 4.278.844              | 401.390        | 5.876.849               | 550.451        |
| Distribution from last year                          | 0                      | -11.981        | 0                       | -14.692        |
| Change in paid distribution due to issue/redemption: | 0                      | -630           | 0                       | -233           |
| Issuances during the year                            | 1.174.865              | 108.597        | 1.962.088               | 180.562        |
| Redemptions during the year                          | -446.157               | -41.140        | -3.560.093              | -328.819       |
| Net subscription and redemption fee                  | 0                      | 124            | 0                       | 487            |
| Proposed dividend distribution                       | 0                      | 6.009          | 0                       | 11.981         |
| Transfer of period result                            | 0                      | -335           | 0                       | 1.474          |
| Distribution transferred to next year                | 0                      | 424            | 0                       | 179            |
| <b>Total net asset value</b>                         | <b>5.007.552</b>       | <b>462.459</b> | <b>4.278.844</b>        | <b>401.390</b> |

## Supplementary notes

|                                      | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 95,7         | 98,5         |
| Total financial instruments          | 95,7         | 98,5         |
| Other assets and liabilities         | 4,3          | 1,5          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## Key Figures

|                                          | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,46       | 1,31       |
| Benchmark return in DKK [pct.]           | 1,08       | 1,19       |
| Net asset value per share [DKK per unit] | 92,35      | 92,37      |
| Net profit/loss [t.DKK]                  | 6.099      | 7.062      |
| Ongoing costs [pct.]                     | 0,15       | 0,15       |
| Net asset value [t.DKK]                  | 462.459    | 422.837    |
| Number of shares                         | 5.007.552  | 4.577.666  |
| Unit size DKK                            | 100        | 100        |

## Forvaltning Obligationer

| Profile                                                                                                 | Durations     |       |
|---------------------------------------------------------------------------------------------------------|---------------|-------|
| Not listed                                                                                              | - 0.5 years   | 10,2% |
| Distributing                                                                                            | 0.5 - 1 years | 6,1%  |
| Introduced: May 2015                                                                                    | 1 - 3 years   | 26,1% |
| Risk indicator [1-7]: 2                                                                                 | 3 - 5 years   | 13,9% |
| Benchmark: Danske Banks Asset Management interne benchmark for allokeringsskunder med varighed på 3 år. | 5 - 7 years   | 40,3% |
| ISIN: DK0060637569                                                                                      | 7 - 10 years  | 3,4%  |
| Investment Manager: Danske Bank Asset Management                                                        | 10+ years     | 0,0%  |

| Key risk figures             |      |
|------------------------------|------|
| Sharpe Ratio                 | 0,74 |
| Sharpe Ratio (benchm.)       | 0,18 |
| Standard deviation           | 1,91 |
| Standard deviation (benchm.) | 1,53 |
| Tracking error               | 0,67 |
| Information Ratio            | 1,77 |

## Global Equity Solution - Akkumulerende KL

The fund comprises the following classes:

Global Equity Solution - Akkumulerende, klasse DKK W

Global Equity Solution, EUR W

Global Equity Solution, klasse NOK W

Global Equity Solution, klass SEK W

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 286.379                    | 219.143                    |
| Capital gains and losses         | 3.992.772                  | -946.160                   |
| Ongoing costs                    | -109.489                   | -70.861                    |
| Result before tax                | 4.169.662                  | -797.877                   |
| Tax                              | -27.988                    | -21.579                    |
| <b>Net result for the period</b> | <b>4.141.674</b>           | <b>-819.456</b>            |

| Balance                          | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 493.424                | 536.252                 |
| Equity holdings                  | 35.516.619             | 31.440.250              |
| Derivative financial instruments | 14.314                 | 2.278                   |
| Other assets                     | 66.539                 | 35.072                  |
| <b>Assets</b>                    | <b>36.090.896</b>      | <b>32.013.852</b>       |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 36.066.197             | 31.984.366              |
| Derivative financial instruments | 5.283                  | 8.767                   |
| Other liabilities                | 19.415                 | 20.719                  |
| <b>Liabilities</b>               | <b>36.090.896</b>      | <b>32.013.852</b>       |

## Notes to the income statement and balance sheet

|                                     | 30.6.2026<br>1.000 DKK |                   | 31.12.2025<br>1.000 DKK |                   |
|-------------------------------------|------------------------|-------------------|-------------------------|-------------------|
|                                     | Number of<br>shares    | Asset value       | Number of<br>shares     | Asset value       |
| <b>1. Net asset value</b>           |                        |                   |                         |                   |
| Opening net asset value             | 153.033.164            | 31.984.366        | 63.334.966              | 18.706.769        |
| Issuances during the year           | 8.914.735              | 1.652.140         | 114.886.099             | 15.675.321        |
| Redemptions during the year         | -8.188.233             | -1.715.676        | -25.187.901             | -4.576.192        |
| Net subscription and redemption fee | 0                      | 3.693             | 0                       | 9.396             |
| Transfer of period result           | 0                      | 4.141.674         | 0                       | 2.169.071         |
| <b>Total net asset value</b>        | <b>153.759.666</b>     | <b>36.066.197</b> | <b>153.033.164</b>      | <b>31.984.366</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 94,9         | 94,9         |
| Other financial instruments          | 3,6          | 3,4          |
| Total financial instruments          | 98,5         | 98,3         |
| Other assets and liabilities         | 1,5          | 1,7          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## Global Equity Solution - Akkumulerende KL

|                                                           | Global Equity Solution -<br>Akkumulerende, klasse DKK W |                   | Global Equity Solution, EUR W |                   | Global Equity Solution, klasse NOK W |               | Global Equity Solution, klasse SEK W |                  |
|-----------------------------------------------------------|---------------------------------------------------------|-------------------|-------------------------------|-------------------|--------------------------------------|---------------|--------------------------------------|------------------|
| Income statement items for the share class (in DKK 1,000) | 1.1-30.6.2026                                           | 1.1-30.6.2025     | 1.1-30.6.2026                 | 24.4-30.6.2025    | 1.1-30.6.2026                        | 1.1-30.6.2025 | 1.1-30.6.2026                        | 1.1-30.6.2025    |
| Share of profit/loss from sub-fund                        | 3.167.544                                               | -731.957          | 875.631                       | 211.066           | 837                                  | -1            | 207.150                              | -227.704         |
| Class-specific transactions:                              |                                                         |                   |                               |                   |                                      |               |                                      |                  |
| Forward contracts                                         | 0                                                       | 0                 | 0                             | 0                 | 0                                    | 0             | 0                                    | 0                |
| Ongoing costs                                             | -81.575                                                 | -58.015           | -22.525                       | -5.037            | -15                                  | 0             | -5.374                               | -7.809           |
| <b>Share class result</b>                                 | <b>3.085.969</b>                                        | <b>-789.972</b>   | <b>853.106</b>                | <b>206.030</b>    | <b>822</b>                           | <b>-1</b>     | <b>201.776</b>                       | <b>-235.512</b>  |
| Financial items of the share class (in %)                 | 30.6.2026                                               | 31.12.2025        | 30.6.2026                     | 31.12.2025        | 30.6.2026                            | 31.12.2025    | 30.6.2026                            | 31.12.2025       |
| Listed financial instruments                              | 94,9                                                    | 94,9              | 94,9                          | 94,9              | 94,9                                 | 94,9          | 94,9                                 | 94,9             |
| Other financial instruments                               | 3,6                                                     | 3,4               | 3,6                           | 3,4               | 3,6                                  | 3,4           | 3,6                                  | 3,4              |
| Total financial instruments                               | 98,5                                                    | 98,3              | 98,5                          | 98,3              | 98,5                                 | 98,3          | 98,5                                 | 98,3             |
| Other assets and liabilities                              | 1,5                                                     | 1,7               | 1,5                           | 1,7               | 1,5                                  | 1,7           | 1,5                                  | 1,7              |
| <b>Total financial items</b>                              | <b>100,0</b>                                            | <b>100,0</b>      | <b>100,0</b>                  | <b>100,0</b>      | <b>100,0</b>                         | <b>100,0</b>  | <b>100,0</b>                         | <b>100,0</b>     |
| Net asset Value of the share class (in DKK 1,000)         | 30.6.2026                                               | 31.12.2025        | 30.6.2026                     | 31.12.2025        | 30.6.2026                            | 31.12.2025    | 30.6.2026                            | 31.12.2025       |
| Opening net asset value                                   | 23.821.383                                              | 15.701.583        | 6.581.359                     | 0                 | 3                                    | 20            | 1.581.621                            | 3.005.166        |
| Issuances during the year                                 | 1.086.294                                               | 8.585.589         | 510.656                       | 6.730.765         | 17.510                               | 0             | 37.681                               | 358.967          |
| Redemptions during the year                               | -1.196.868                                              | -1.877.645        | -400.090                      | -1.012.024        | 0                                    | -18           | -118.718                             | -1.686.506       |
| Net subscription and redemption fee                       | 2.501                                                   | 7.537             | 1.015                         | 2.272             | 23                                   | 0             | 155                                  | -413             |
| Transfer of period result                                 | 3.085.969                                               | 1.404.318         | 853.106                       | 860.347           | 822                                  | 0             | 201.776                              | -95.594          |
| <b>Closing net asset value</b>                            | <b>26.799.279</b>                                       | <b>23.821.383</b> | <b>7.546.046</b>              | <b>6.581.359</b>  | <b>18.358</b>                        | <b>3</b>      | <b>1.702.514</b>                     | <b>1.581.621</b> |
| Number of shares                                          | 30.6.2026                                               | 31.12.2025        | 30.6.2026                     | 31.12.2025        | 30.6.2026                            | 31.12.2025    | 30.6.2026                            | 31.12.2025       |
| Opening number of units issued                            | 74.603.996                                              | 51.621.503        | 72.556.345                    | 0                 | 9                                    | 69            | 5.872.815                            | 11.713.394       |
| Issuances during the year                                 | 3.311.274                                               | 29.361.357        | 5.411.865                     | 84.073.917        | 54.223                               | 1             | 137.373                              | 1.450.824        |
| Redemptions during the year                               | -3.536.835                                              | -6.378.864        | -4.243.472                    | -11.517.572       | 0                                    | -62           | -407.926                             | -7.291.404       |
| <b>Closing number of units issued</b>                     | <b>74.378.435</b>                                       | <b>74.603.996</b> | <b>73.724.739</b>             | <b>72.556.345</b> | <b>54.232</b>                        | <b>9</b>      | <b>5.602.261</b>                     | <b>5.872.815</b> |

## Global Equity Solution - Akkumulerende KL

### Global Equity Solution - Akkumulerende, klasse DKK W

| Profile                                          | Country allocation | Key risk figures |                                    |
|--------------------------------------------------|--------------------|------------------|------------------------------------|
| Not listed                                       | USA                | 70,6%            | Sharpe Ratio 1,01                  |
| Accumulating                                     | Japan              | 6,7%             | Sharpe Ratio (benchm.) 1,16        |
| Introduced: September 2013                       | United Kingdom     | 3,8%             | Standard deviation 12,04           |
| Risk indicator [1-7]: 4                          | France             | 2,6%             | Standard deviation (benchm.) 11,55 |
| Benchmark: MSCI World Index inkl. nettoudbytter  | Germany            | 2,6%             | Tracking error 1,32                |
| ISIN: DK0060507432                               | Canada             | 2,3%             | Information Ratio -1,05            |
| Investment Manager: Danske Bank Asset Management | Netherlands        | 1,9%             | Active share 34,35                 |
|                                                  | Switzerland        | 1,6%             |                                    |
|                                                  | Spain              | 1,4%             |                                    |
|                                                  | Other              | 6,5%             |                                    |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 12,84      | -4,63      |
| Benchmark return in DKK [pct.]           | 12,77      | -3,38      |
| Net asset value per share [DKK per unit] | 360,31     | 290,08     |
| Net profit/loss [t.DKK]                  | 3.085.969  | -789.972   |
| Ongoing costs [pct.]                     | 0,66       | 0,66       |
| Net asset value [t.DKK]                  | 26.799.279 | 20.995.071 |
| Number of shares                         | 74.378.435 | 72.377.127 |
| Unit size DKK                            | 100        | 100        |

### Global Equity Solution, EUR W

| Profile                                                    | Country allocation | Key risk figures |                    |
|------------------------------------------------------------|--------------------|------------------|--------------------|
| Not listed                                                 | USA                | 70,6%            | Active share 34,35 |
| Accumulating                                               | Japan              | 6,7%             |                    |
| Introduced: April 2025                                     | United Kingdom     | 3,8%             |                    |
| Risk indicator [1-7]: 4                                    | France             | 2,6%             |                    |
| Benchmark: MSCI World Index inkl. nettoudbytter målt i EUR | Germany            | 2,6%             |                    |
| ISIN: DK0063855325                                         | Canada             | 2,3%             |                    |
| Investment Manager: Danske Bank Asset Management           | Netherlands        | 1,9%             |                    |
|                                                            | Switzerland        | 1,6%             |                    |
|                                                            | Spain              | 1,4%             |                    |
|                                                            | Other              | 6,5%             |                    |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in EUR [pct.]                     | 12,75      | 8,83       |
| Benchmark return in EUR [pct.]           | 12,68      | 8,85       |
| Net asset value per share [EUR per unit] | 13,69      | 11,04      |
| Net profit/loss [t.DKK]                  | 853.106    | 206.030    |
| Ongoing costs [pct.]                     | 0,66       | 0,66       |
| Net asset value [t.DKK]                  | 7.546.046  | 6.706.304  |
| Number of shares                         | 73.724.739 | 81.384.811 |
| Unit size EUR                            | 10         | 10         |

## Global Equity Solution - Akkumulerende KL

### Global Equity Solution, klasse NOK W

| Profile                                                    | Country allocation | Key risk figures |                                    |
|------------------------------------------------------------|--------------------|------------------|------------------------------------|
| Not listed                                                 | USA                | 70,6%            | Sharpe Ratio 0,73                  |
| Accumulating                                               | Japan              | 6,7%             | Sharpe Ratio (benchm.) 0,87        |
| Introduced: September 2011                                 | United Kingdom     | 3,8%             | Standard deviation 12,88           |
| Risk indicator [1-7]: 4                                    | France             | 2,6%             | Standard deviation (benchm.) 12,29 |
| Benchmark: MSCI World Index inkl. nettoudbytter målt i NOK | Germany            | 2,6%             | Tracking error 1,32                |
| ISIN: DK0060507515                                         | Canada             | 2,3%             | Information Ratio -1,01            |
| Investment Manager: Danske Bank Asset Management           | Netherlands        | 1,9%             | Active share 34,35                 |
|                                                            | Switzerland        | 1,6%             |                                    |
|                                                            | Spain              | 1,4%             |                                    |
|                                                            | Other              | 6,5%             |                                    |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in NOK [pct.]                     | 7,69       | -3,72      |
| Benchmark return in NOK [pct.]           | 7,61       | -2,46      |
| Net asset value per share [NOK per unit] | 512,34     | 433,86     |
| Net profit/loss [t.DKK]                  | 822        | -1         |
| Ongoing costs [pct.]                     | 0,66       | 0,66       |
| Net asset value [t.DKK]                  | 18.358     | 18         |
| Number of shares                         | 54.232     | 67         |
| Unit size NOK                            | 100        | 100        |

### Global Equity Solution, klass SEK W

| Profile                                                    | Country allocation | Key risk figures |                                    |
|------------------------------------------------------------|--------------------|------------------|------------------------------------|
| Not listed                                                 | USA                | 70,6%            | Sharpe Ratio 0,76                  |
| Accumulating                                               | Japan              | 6,7%             | Sharpe Ratio (benchm.) 0,89        |
| Introduced: September 2013                                 | United Kingdom     | 3,8%             | Standard deviation 13,04           |
| Risk indicator [1-7]: 4                                    | France             | 2,6%             | Standard deviation (benchm.) 12,53 |
| Benchmark: MSCI World Index inkl. nettoudbytter målt i SEK | Germany            | 2,6%             | Tracking error 1,32                |
| ISIN: DK0060507788                                         | Canada             | 2,3%             | Information Ratio -1,03            |
| Investment Manager: Danske Bank Asset Management           | Netherlands        | 1,9%             | Active share 34,35                 |
|                                                            | Switzerland        | 1,6%             |                                    |
|                                                            | Spain              | 1,4%             |                                    |
|                                                            | Other              | 6,5%             |                                    |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in SEK [pct.]                     | 15,23      | -6,80      |
| Benchmark return in SEK [pct.]           | 15,16      | -5,57      |
| Net asset value per share [SEK per unit] | 449,86     | 366,86     |
| Net profit/loss [t.DKK]                  | 201.776    | -235.512   |
| Ongoing costs [pct.]                     | 0,66       | 0,66       |
| Net asset value [t.DKK]                  | 1.702.514  | 1.358.852  |
| Number of shares                         | 5.602.261  | 5.554.016  |
| Unit size SEK                            | 100        | 100        |

## Global Equity Solution KI

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 405.946                    | 138.387                    |
| Capital gains and losses         | 5.703.576                  | -559.833                   |
| Ongoing costs                    | -156.382                   | -43.780                    |
| Result before tax                | 5.953.140                  | -465.226                   |
| Tax                              | -39.788                    | -13.591                    |
| <b>Net result for the period</b> | <b>5.913.353</b>           | <b>-478.817</b>            |

| Balance                          | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 669.148                | 1.121.838               |
| Equity holdings                  | 50.634.362             | 45.179.285              |
| Derivative financial instruments | 17.801                 | 2.998                   |
| Other assets                     | 87.166                 | 69.693                  |
| <b>Assets</b>                    | <b>51.408.477</b>      | <b>46.373.814</b>       |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 51.374.597             | 46.335.060              |
| Derivative financial instruments | 6.272                  | 12.654                  |
| Other liabilities                | 27.608                 | 26.100                  |
| <b>Liabilities</b>               | <b>51.408.477</b>      | <b>46.373.814</b>       |

## Notes to the income statement and balance sheet

|                                                         | 30.6.2026<br>1.000 DKK |                   | 31.12.2025<br>1.000 DKK |                   |
|---------------------------------------------------------|------------------------|-------------------|-------------------------|-------------------|
|                                                         | Number of<br>shares    | Asset value       | Number of<br>shares     | Asset value       |
| <b>1. Net asset value</b>                               |                        |                   |                         |                   |
| Opening net asset value                                 | 307.727.457            | 46.335.060        | 61.921.052              | 10.039.370        |
| Addition through merger                                 | 0                      | 0                 | 158.892.507             | 23.705.367        |
| Distribution from last year                             | 0                      | -1.846.365        | 0                       | -1.176.500        |
| Change in paid distribution due to<br>issue/redemption: | 0                      | 4.239             | 0                       | -74.639           |
| Issuances during the year                               | 22.038.184             | 3.281.737         | 92.873.997              | 12.956.044        |
| Redemptions during the year                             | -15.101.163            | -2.318.266        | -5.960.099              | -880.002          |
| Net subscription and redemption fee                     | 0                      | 4.840             | 0                       | 12.376            |
| Proposed dividend distribution                          | 0                      | 1.667.722         | 0                       | 1.846.365         |
| Transfer of period result                               | 0                      | 4.221.081         | 0                       | -115.297          |
| Distribution transferred to next year                   | 0                      | 24.550            | 0                       | 21.977            |
| <b>Total net asset value</b>                            | <b>314.664.478</b>     | <b>51.374.597</b> | <b>307.727.457</b>      | <b>46.335.060</b> |

## Supplementary notes

|                                      | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 95,0         | 94,1         |
| Other financial instruments          | 3,6          | 3,3          |
| <b>Total financial instruments</b>   | <b>98,6</b>  | <b>97,5</b>  |
| Other assets and liabilities         | 1,4          | 2,5          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## Key Figures

|                                          | 30.06.2026  | 30.06.2025  |
|------------------------------------------|-------------|-------------|
| Return in DKK [pct.]                     | 12,89       | -4,78       |
| Benchmark return in DKK [pct.]           | 12,77       | -3,38       |
| Net asset value per share [DKK per unit] | 163,27      | 136,82      |
| Net profit/loss [t.DKK]                  | 5.913.353   | -478.817    |
| Ongoing costs [pct.]                     | 0,66        | 0,66        |
| Net asset value [t.DKK]                  | 51.374.597  | 18.985.210  |
| Number of shares                         | 314.664.478 | 138.755.489 |
| Unit size DKK                            | 100         | 100         |

*Global Equity Solution KL*

| Profile                                          | Country allocation |       |
|--------------------------------------------------|--------------------|-------|
| Not listed                                       | USA                | 71,0% |
| Distributing                                     | Japan              | 6,7%  |
| Introduced: January 2011                         | United Kingdom     | 3,7%  |
| Risk indicator [1-7]: 4                          | Germany            | 2,6%  |
| Benchmark: MSCI World Index inkl. nettoudbytter  | France             | 2,5%  |
| ISIN: DK0060209682                               | Canada             | 2,3%  |
| Investment Manager: Danske Bank Asset Management | Netherlands        | 1,9%  |
|                                                  | Switzerland        | 1,6%  |
|                                                  | Spain              | 1,4%  |
|                                                  | Other              | 6,3%  |

| Key risk figures             |       |
|------------------------------|-------|
| Sharpe Ratio                 | 1,01  |
| Sharpe Ratio (benchm.)       | 1,16  |
| Standard deviation           | 12,05 |
| Standard deviation (benchm.) | 11,55 |
| Tracking error               | 1,35  |
| Information Ratio            | -1,06 |
| Active share                 | 34,30 |

## Global Quant - Accumulating

The fund comprises the following classes:

Global Quant - Accumulating, DKK

Global Quant, EUR W

Global Quant, EUR

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| Income Statement                 | 1.1-30.6.2026<br>1.000 EUR | 1.1-30.6.2025<br>1.000 EUR |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 6.683                      | 10.549                     |
| Capital gains and losses         | 96.311                     | -51.446                    |
| Ongoing costs                    | -2.404                     | -3.307                     |
| Result before tax                | 100.590                    | -44.203                    |
| Tax                              | -670                       | -1.055                     |
| <b>Net result for the period</b> | <b>99.921</b>              | <b>-45.258</b>             |

| Balance                          | 30.6.2026<br>1.000 EUR | 31.12.2025<br>1.000 EUR |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 19.825                 | 36.061                  |
| Equity holdings                  | 772.027                | 666.753                 |
| Derivative financial instruments | 148                    | 15                      |
| Other assets                     | 1.589                  | 1.618                   |
| <b>Assets</b>                    | <b>793.589</b>         | <b>704.446</b>          |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 790.570                | 703.869                 |
| Derivative financial instruments | 0                      | 167                     |
| Other liabilities                | 3.019                  | 410                     |
| <b>Liabilities</b>               | <b>793.589</b>         | <b>704.446</b>          |

## Notes to the income statement and balance sheet

|                                     | 30.6.2026<br>1.000 EUR |                | 31.12.2025<br>1.000 EUR |                |
|-------------------------------------|------------------------|----------------|-------------------------|----------------|
|                                     | Number of<br>shares    | Asset value    | Number of<br>shares     | Asset value    |
| <b>1. Net asset value</b>           |                        |                |                         |                |
| Opening net asset value             | 23.282.938             | 703.869        | 36.036.155              | 1.042.994      |
| Issuances during the year           | 1.137.350              | 32.870         | 4.943.796               | 120.140        |
| Redemptions during the year         | -1.502.695             | -46.170        | -17.697.013             | -491.948       |
| Net subscription and redemption fee | 0                      | 80             | 0                       | 480            |
| Transfer of period result           | 0                      | 99.921         | 0                       | 32.203         |
| <b>Total net asset value</b>        | <b>22.917.594</b>      | <b>790.570</b> | <b>23.282.938</b>       | <b>703.869</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 94,5         | 91,4         |
| Other financial instruments          | 3,2          | 3,3          |
| Total financial instruments          | 97,7         | 94,7         |
| Other assets and liabilities         | 2,3          | 5,3          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## Global Quant - Accumulating

|                                                           | Global Quant - Accumulating, DKK |                | Global Quant, EUR W |                   | Global Quant, EUR |                |
|-----------------------------------------------------------|----------------------------------|----------------|---------------------|-------------------|-------------------|----------------|
| Income statement items for the share class (in EUR 1,000) | 1.1-30.6.2026                    | 16.1-30.6.2025 | 1.1-30.6.2026       | 1.1-30.6.2025     | 1.1-30.6.2026     | 16.1-30.6.2025 |
| Share of profit/loss from sub-fund                        | 1.974                            | -420           | 100.075             | -41.380           | 276               | -151           |
| Class-specific transactions:                              |                                  |                |                     |                   |                   |                |
| Forward contracts                                         | 0                                | 0              | 0                   | 0                 | 0                 | 0              |
| Ongoing costs                                             | -72                              | -34            | -2.322              | -3.267            | -10               | -6             |
| <b>Share class result</b>                                 | <b>1.902</b>                     | <b>-455</b>    | <b>97.753</b>       | <b>-44.647</b>    | <b>266</b>        | <b>-156</b>    |
| Financial items of the share class (in %)                 | 30.6.2026                        | 31.12.2025     | 30.6.2026           | 31.12.2025        | 30.6.2026         | 31.12.2025     |
| Listed financial instruments                              | 94,5                             | 91,4           | 94,5                | 91,4              | 94,5              | 91,4           |
| Other financial instruments                               | 3,2                              | 3,3            | 3,2                 | 3,3               | 3,2               | 3,3            |
| Total financial instruments                               | 97,7                             | 94,7           | 97,7                | 94,7              | 97,7              | 94,7           |
| Other assets and liabilities                              | 2,3                              | 5,3            | 2,3                 | 5,3               | 2,3               | 5,3            |
| <b>Total financial items</b>                              | <b>100,0</b>                     | <b>100,0</b>   | <b>100,0</b>        | <b>100,0</b>      | <b>100,0</b>      | <b>100,0</b>   |
| Net asset Value of the share class (in EUR 1,000)         | 30.6.2026                        | 31.12.2025     | 30.6.2026           | 31.12.2025        | 30.6.2026         | 31.12.2025     |
| Opening net asset value                                   | 13.360                           | 0              | 688.707             | 1.042.994         | 1.802             | 0              |
| Issuances during the year                                 | 3.996                            | 14.180         | 28.552              | 103.346           | 321               | 2.614          |
| Redemptions during the year                               | -2.073                           | -1.712         | -44.084             | -489.412          | -13               | -825           |
| Net subscription and redemption fee                       | 7                                | 16             | 73                  | 460               | 0                 | 3              |
| Transfer of period result                                 | 1.902                            | 875            | 97.753              | 31.319            | 266               | 10             |
| <b>Closing net asset value</b>                            | <b>17.192</b>                    | <b>13.360</b>  | <b>771.001</b>      | <b>688.707</b>    | <b>2.377</b>      | <b>1.802</b>   |
| Number of shares                                          | 30.6.2026                        | 31.12.2025     | 30.6.2026           | 31.12.2025        | 30.6.2026         | 31.12.2025     |
| Opening number of units issued                            | 946.398                          | 0              | 22.165.467          | 36.036.155        | 171.074           | 0              |
| Issuances during the year                                 | 264.670                          | 1.078.898      | 845.285             | 3.605.041         | 27.396            | 259.857        |
| Redemptions during the year                               | -146.449                         | -132.500       | -1.355.064          | -17.475.730       | -1.182            | -88.783        |
| <b>Closing number of units issued</b>                     | <b>1.064.619</b>                 | <b>946.398</b> | <b>21.655.687</b>   | <b>22.165.467</b> | <b>197.288</b>    | <b>171.074</b> |

## Global Quant - Accumulating

### Global Quant - Accumulating, DKK

| Profile                                                         | Country allocation | Key risk figures |                    |
|-----------------------------------------------------------------|--------------------|------------------|--------------------|
| Not listed                                                      | USA                | 62,5%            | Active share 41,22 |
| Accumulating                                                    | Japan              | 6,1%             |                    |
| Introduced: January 2025                                        | Taiwan             | 3,3%             |                    |
| Risk indicator [1-7]: 4                                         | South Korea        | 3,1%             |                    |
| Benchmark: MSCI AC World Index Net Total Return measured in EUR | United Kingdom     | 3,1%             |                    |
| ISIN: DK0063295357                                              | Hong Kong          | 2,5%             |                    |
| Investment Manager: Danske Bank Asset Management                | Germany            | 2,0%             |                    |
|                                                                 | Canada             | 1,9%             |                    |
|                                                                 | Netherlands        | 1,5%             |                    |
|                                                                 | Other              | 13,9%            |                    |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 14,48      | -5,77      |
| Benchmark return in DKK [pct.]           | 14,37      | -4,30      |
| Net asset value per share [DKK per unit] | 120,71     | 94,37      |
| Net profit/loss [t.EUR]                  | 1.902      | -455       |
| Ongoing costs [pct.]                     | 0,99       | 0,99       |
| Net asset value [t.EUR]                  | 17.192     | 11.207     |
| Number of shares                         | 1.064.619  | 885.993    |
| Unit size DKK                            | 100        | 100        |

### Global Quant, EUR W

| Profile                                                         | Country allocation | Key risk figures |                                    |
|-----------------------------------------------------------------|--------------------|------------------|------------------------------------|
| Not listed                                                      | USA                | 62,5%            | Sharpe Ratio 1,10                  |
| Accumulating                                                    | Japan              | 6,1%             | Sharpe Ratio [benchm.] 1,18        |
| Introduced: January 2014                                        | Taiwan             | 3,3%             | Standard deviation 12,07           |
| Risk indicator [1-7]: 4                                         | South Korea        | 3,1%             | Standard deviation [benchm.] 11,57 |
| Benchmark: MSCI AC World Index Net Total Return measured in EUR | United Kingdom     | 3,1%             | Tracking error 1,50                |
| ISIN: DK0060518397                                              | Hong Kong          | 2,5%             | Information Ratio -0,28            |
| Investment Manager: Danske Bank Asset Management                | Germany            | 2,0%             | Active share 41,22                 |
|                                                                 | Canada             | 1,9%             |                                    |
|                                                                 | Netherlands        | 1,5%             |                                    |
|                                                                 | Other              | 13,9%            |                                    |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in EUR [pct.]                     | 14,58      | -3,97      |
| Benchmark return in EUR [pct.]           | 14,28      | -2,92      |
| Net asset value per share [EUR per unit] | 35,60      | 27,79      |
| Net profit/loss [t.EUR]                  | 97.753     | -44.647    |
| Ongoing costs [pct.]                     | 0,66       | 0,66       |
| Net asset value [t.EUR]                  | 771.001    | 670.001    |
| Number of shares                         | 21.655.687 | 24.105.428 |
| Unit size EUR                            | 10         | 10         |

## Global Quant - Accumulating

### Global Quant, EUR

| Profile                                                         | Country allocation | Key risk figures |              |
|-----------------------------------------------------------------|--------------------|------------------|--------------|
| Not listed                                                      | USA                | 62,5%            | Active share |
| Accumulating                                                    | Japan              | 6,1%             | 41,22        |
| Introduced: January 2025                                        | Taiwan             | 3,3%             |              |
| Risk indicator [1-7]: 4                                         | South Korea        | 3,1%             |              |
| Benchmark: MSCI AC World Index Net Total Return measured in EUR | United Kingdom     | 3,1%             |              |
| ISIN: DK0063295860                                              | Hong Kong          | 2,5%             |              |
| Investment Manager: Danske Bank Asset Management                | Germany            | 2,0%             |              |
|                                                                 | Canada             | 1,9%             |              |
|                                                                 | Netherlands        | 1,5%             |              |
|                                                                 | Other              | 13,9%            |              |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in EUR [pct.]                     | 14,40      | -5,78      |
| Benchmark return in EUR [pct.]           | 14,28      | -4,30      |
| Net asset value per share [EUR per unit] | 12,05      | 9,44       |
| Net profit/loss [t.EUR]                  | 266        | -156       |
| Ongoing costs [pct.]                     | 0,99       | 0,99       |
| Net asset value [t.EUR]                  | 2.377      | 1.429      |
| Number of shares                         | 197.288    | 151.436    |
| Unit size EUR                            | 10         | 10         |

*Global Restricted KL*

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 14.722                     | 13.849                     |
| Capital gains and losses         | 219.104                    | -124.366                   |
| Ongoing costs                    | -6.075                     | -5.074                     |
| Result before tax                | 227.751                    | -115.591                   |
| Tax                              | -1.487                     | -1.517                     |
| <b>Net result for the period</b> | <b>226.265</b>             | <b>-117.108</b>            |

  

| Balance            | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|--------------------|------------------------|-------------------------|
| <b>Assets</b>      |                        |                         |
| Liquid assets      | 23.960                 | 19.001                  |
| Equity holdings    | 1.996.683              | 1.682.567               |
| Other assets       | 5.685                  | 4.041                   |
| <b>Assets</b>      | <b>2.026.328</b>       | <b>1.705.609</b>        |
| <b>Liabilities</b> |                        |                         |
| 1 Net asset value  | 2.018.438              | 1.704.580               |
| Other liabilities  | 7.890                  | 1.029                   |
| <b>Liabilities</b> | <b>2.026.328</b>       | <b>1.705.609</b>        |

## Notes to the income statement and balance sheet

|                                                         | 30.6.2026<br>1.000 DKK |                  | 31.12.2025<br>1.000 DKK |                  |
|---------------------------------------------------------|------------------------|------------------|-------------------------|------------------|
|                                                         | Number of<br>shares    | Asset value      | Number of<br>shares     | Asset value      |
| <b>1. Net asset value</b>                               |                        |                  |                         |                  |
| Opening net asset value                                 | 13.269.682             | 1.704.580        | 10.500.121              | 1.586.090        |
| Distribution from last year                             | 0                      | -61.041          | 0                       | -301.353         |
| Change in paid distribution due to<br>issue/redemption: | 0                      | -3.371           | 0                       | -33.257          |
| Issuances during the year                               | 3.358.055              | 433.386          | 7.869.595               | 1.004.178        |
| Redemptions during the year                             | -2.206.681             | -282.137         | -5.100.034              | -590.058         |
| Net subscription and redemption fee                     | 0                      | 756              | 0                       | 498              |
| Proposed dividend distribution                          | 0                      | 89.411           | 0                       | 61.041           |
| Transfer of period result                               | 0                      | 136.476          | 0                       | -23.450          |
| Distribution transferred to next year                   | 0                      | 378              | 0                       | 892              |
| <b>Total net asset value</b>                            | <b>14.421.056</b>      | <b>2.018.438</b> | <b>13.269.682</b>       | <b>1.704.580</b> |

## Supplementary notes

|                                      | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 95,1         | 95,1         |
| Other financial instruments          | 3,8          | 3,6          |
| Total financial instruments          | 98,9         | 98,7         |
| Other assets and liabilities         | 1,1          | 1,3          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## Key Figures

|                                          | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 12,99      | -5,38      |
| Benchmark return in DKK [pct.]           | 12,77      | -3,38      |
| Net asset value per share [DKK per unit] | 139,96     | 116,60     |
| Net profit/loss [t.DKK]                  | 226.265    | -117.108   |
| Ongoing costs [pct.]                     | 0,66       | 0,66       |
| Net asset value [t.DKK]                  | 2.018.438  | 1.496.593  |
| Number of shares                         | 14.421.056 | 12.835.718 |
| Unit size DKK                            | 100        | 100        |

*Global Restricted KL***Profile**

|                                                  |
|--------------------------------------------------|
| Not listed                                       |
| Distributing                                     |
| Introduced: May 2010                             |
| Risk indicator [1-7]: 4                          |
| Benchmark: MSCI World inkl. nettoudbytter        |
| ISIN: DK0060229284                               |
| Investment Manager: Danske Bank Asset Management |

**Country allocation**

|                |       |
|----------------|-------|
| USA            | 73,2% |
| Japan          | 7,1%  |
| United Kingdom | 3,4%  |
| Germany        | 2,5%  |
| Canada         | 2,3%  |
| Netherlands    | 1,9%  |
| France         | 1,6%  |
| Switzerland    | 1,6%  |
| Spain          | 1,3%  |
| Other          | 5,2%  |

**Key risk figures**

|                              |       |
|------------------------------|-------|
| Sharpe Ratio                 | 1,00  |
| Sharpe Ratio (benchm.)       | 1,16  |
| Standard deviation           | 12,41 |
| Standard deviation (benchm.) | 11,55 |
| Tracking error               | 1,67  |
| Information Ratio            | -0,69 |
| Active share                 | 36,38 |

## Global Sustainable Future 3 KL

The fund comprises the following classes:

Global Sustainable Future 3, klasse DKK d

Global Sustainable Future 3, klasse DKK W d

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 6.892                      | 7.502                      |
| Capital gains and losses         | 58.785                     | -27.428                    |
| Ongoing costs                    | -4.423                     | -4.279                     |
| Result before tax                | 61.254                     | -24.205                    |
| Tax                              | -629                       | -777                       |
| <b>Net result for the period</b> | <b>60.625</b>              | <b>-24.982</b>             |

| Balance            | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|--------------------|------------------------|-------------------------|
| <b>Assets</b>      |                        |                         |
| Liquid assets      | 12.669                 | 6.749                   |
| Equity holdings    | 804.231                | 868.130                 |
| Other assets       | 3.474                  | 3.407                   |
| <b>Assets</b>      | <b>820.373</b>         | <b>878.286</b>          |
| <b>Liabilities</b> |                        |                         |
| 1 Net asset value  | 819.644                | 877.517                 |
| Other liabilities  | 730                    | 769                     |
| <b>Liabilities</b> | <b>820.373</b>         | <b>878.286</b>          |

## Notes to the income statement and balance sheet

|                                                         | 30.6.2026<br>1.000 DKK |                | 31.12.2025<br>1.000 DKK |                |
|---------------------------------------------------------|------------------------|----------------|-------------------------|----------------|
|                                                         | Number of<br>shares    | Asset value    | Number of<br>shares     | Asset value    |
| <b>1. Net asset value</b>                               |                        |                |                         |                |
| Opening net asset value                                 | 5.387.416              | 877.517        | 4.262.759               | 886.164        |
| Distribution from last year                             | 0                      | -36.372        | 0                       | -211.339       |
| Change in paid distribution due to<br>issue/redemption: | 0                      | -64            | 0                       | -1.691         |
| Issuances during the year                               | 539.713                | 84.537         | 2.453.017               | 392.465        |
| Redemptions during the year                             | -1.066.751             | -166.841       | -1.328.360              | -210.342       |
| Net subscription and redemption fee                     | 0                      | 242            | 0                       | 0              |
| Proposed dividend distribution                          | 0                      | 13.230         | 0                       | 36.372         |
| Transfer of period result                               | 0                      | 46.934         | 0                       | -14.468        |
| Distribution transferred to next year                   | 0                      | 461            | 0                       | 356            |
| <b>Total net asset value</b>                            | <b>4.860.378</b>       | <b>819.644</b> | <b>5.387.416</b>        | <b>877.517</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 97,1         | 98,0         |
| Other financial instruments          | 1,1          | 0,9          |
| Total financial instruments          | 98,1         | 98,9         |
| Other assets and liabilities         | 1,9          | 1,1          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## Global Sustainable Future 3 KL

|                                                              | Global Sustainable Future 3, klasse<br>DKK d |                | Global Sustainable Future 3, klasse<br>DKK W d |                  |
|--------------------------------------------------------------|----------------------------------------------|----------------|------------------------------------------------|------------------|
| Income statement items for the share class (in DKK<br>1,000) | 1.1-30.6.2026                                | 1.1-30.6.2025  | 1.1-30.6.2026                                  | 1.1-30.6.2025    |
| Share of profit/loss from sub-fund                           | 12.457                                       | -4.520         | 52.591                                         | -16.183          |
| Class-specific transactions:                                 |                                              |                |                                                |                  |
| Ongoing costs                                                | -1.054                                       | -1.063         | -3.369                                         | -3.216           |
| <b>Share class result</b>                                    | <b>11.403</b>                                | <b>-5.583</b>  | <b>49.222</b>                                  | <b>-19.399</b>   |
| Financial items of the share class (in %)                    | 30.6.2026                                    | 31.12.2025     | 30.6.2026                                      | 31.12.2025       |
| Listed financial instruments                                 | 97,1                                         | 98,0           | 97,1                                           | 98,0             |
| Other financial instruments                                  | 1,1                                          | 0,9            | 1,1                                            | 0,9              |
| Total financial instruments                                  | 98,1                                         | 98,9           | 98,1                                           | 98,9             |
| Other assets and liabilities                                 | 1,9                                          | 1,1            | 1,9                                            | 1,1              |
| <b>Total financial items</b>                                 | <b>100,0</b>                                 | <b>100,0</b>   | <b>100,0</b>                                   | <b>100,0</b>     |
| Net asset Value of the share class (in DKK 1,000)            | 30.6.2026                                    | 31.12.2025     | 30.6.2026                                      | 31.12.2025       |
| Opening net asset value                                      | 142.903                                      | 165.460        | 734.614                                        | 720.705          |
| Distribution from last year                                  | -5.341                                       | -38.917        | -31.031                                        | -172.422         |
| Change in paid distribution due to issue/redemption:         | -158                                         | -275           | 94                                             | -1.417           |
| Issuances during the year                                    | 21.261                                       | 91.498         | 63.276                                         | 300.967          |
| Redemptions during the year                                  | -12.270                                      | -77.403        | -154.571                                       | -132.939         |
| Net subscription and redemption fee                          | 41                                           | 62             | 201                                            | -62              |
| Proposed dividend distribution                               | 2.273                                        | 5.341          | 10.957                                         | 31.031           |
| Transfer of period result                                    | 9.052                                        | -2.914         | 37.882                                         | -11.554          |
| Distribution transferred to next year                        | 77                                           | 50             | 383                                            | 306              |
| <b>Closing net asset value</b>                               | <b>157.839</b>                               | <b>142.903</b> | <b>661.804</b>                                 | <b>734.614</b>   |
| Number of shares                                             | 30.6.2026                                    | 31.12.2025     | 30.6.2026                                      | 31.12.2025       |
| Opening number of units issued                               | 890.222                                      | 807.417        | 4.497.194                                      | 3.455.342        |
| Issuances during the year                                    | 135.441                                      | 579.945        | 404.272                                        | 1.873.072        |
| Redemptions during the year                                  | -78.559                                      | -497.140       | -988.192                                       | -831.220         |
| <b>Closing number of units issued</b>                        | <b>947.104</b>                               | <b>890.222</b> | <b>3.913.274</b>                               | <b>4.497.194</b> |

## Global Sustainable Future 3 KL

### Global Sustainable Future 3, klasse DKK d

| Profile                                             | Country allocation | Key risk figures |                                    |
|-----------------------------------------------------|--------------------|------------------|------------------------------------|
| Listed                                              | USA                | 69,2%            | Sharpe Ratio 0,71                  |
| Distributing                                        | Germany            | 6,9%             | Sharpe Ratio (benchm.) 1,16        |
| Introduced: May 1999                                | France             | 5,7%             | Standard deviation 11,60           |
| Risk indicator [1-7]: 4                             | United Kingdom     | 4,6%             | Standard deviation (benchm.) 11,55 |
| Benchmark: MSCI World Index inklusive nettoudbytter | Japan              | 4,6%             | Tracking error 4,17                |
| ISIN: DK0060244408                                  | Switzerland        | 3,5%             | Information Ratio -1,41            |
| Investment Manager: Danske Bank Asset Management    | Netherlands        | 2,8%             | Active share 77,83                 |
|                                                     | Hong Kong          | 1,2%             |                                    |
|                                                     | Other              | 1,6%             |                                    |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 7,90       | -3,85      |
| Benchmark return in DKK [pct.]           | 12,77      | -3,38      |
| Net asset value per share [DKK per unit] | 166,65     | 152,07     |
| Net profit/loss [t.DKK]                  | 11.403     | -5.583     |
| Ongoing costs [pct.]                     | 1,46       | 1,46       |
| Net asset value [t.DKK]                  | 157.839    | 142.094    |
| Number of shares                         | 947.104    | 934.373    |
| Unit size DKK                            | 100        | 100        |

### Global Sustainable Future 3, klasse DKK W d

| Profile                                             | Country allocation | Key risk figures |                                    |
|-----------------------------------------------------|--------------------|------------------|------------------------------------|
| Not listed                                          | USA                | 69,2%            | Sharpe Ratio 0,75                  |
| Distributing                                        | Germany            | 6,9%             | Sharpe Ratio (benchm.) 1,16        |
| Introduced: June 2017                               | France             | 5,7%             | Standard deviation 11,60           |
| Risk indicator [1-7]: 4                             | United Kingdom     | 4,6%             | Standard deviation (benchm.) 11,55 |
| Benchmark: MSCI World Index inklusive nettoudbytter | Japan              | 4,6%             | Tracking error 4,17                |
| ISIN: DK0060791648                                  | Switzerland        | 3,5%             | Information Ratio -1,28            |
| Investment Manager: Danske Bank Asset Management    | Netherlands        | 2,8%             | Active share 77,83                 |
|                                                     | Hong Kong          | 1,2%             |                                    |
|                                                     | Other              | 1,6%             |                                    |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 8,15       | -3,62      |
| Benchmark return in DKK [pct.]           | 12,77      | -3,38      |
| Net asset value per share [DKK per unit] | 169,12     | 154,38     |
| Net profit/loss [t.DKK]                  | 49.222     | -19.399    |
| Ongoing costs [pct.]                     | 0,99       | 0,99       |
| Net asset value [t.DKK]                  | 661.804    | 655.669    |
| Number of shares                         | 3.913.274  | 4.247.005  |
| Unit size DKK                            | 100        | 100        |

## Globale Obligationer

| Income Statement                 |                                  | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    |                                  | 25.283                     | 144.003                    |
| Capital gains and losses         |                                  | 20.222                     | 15.710                     |
| Ongoing costs                    |                                  | -3.577                     | -22.793                    |
| Result before tax                |                                  | 41.928                     | 136.920                    |
| Tax                              |                                  | 0                          | -10                        |
| <b>Net result for the period</b> |                                  | <b>41.928</b>              | <b>136.910</b>             |
| Balance                          |                                  | 30.6.2026<br>1.000 DKK     | 31.12.2025<br>1.000 DKK    |
| <b>Assets</b>                    |                                  |                            |                            |
| Liquid assets                    |                                  | 586                        | 90.755                     |
| Bonds                            |                                  | 47                         | 2.996.476                  |
| Equity holdings                  |                                  | 35.713                     | 4.546                      |
| Derivative financial instruments |                                  | 0                          | 845                        |
| Other assets                     |                                  | 647                        | 52.805                     |
| <b>Assets</b>                    |                                  | <b>36.992</b>              | <b>3.145.426</b>           |
| <b>Liabilities</b>               |                                  |                            |                            |
| 1                                | Net asset value                  | 36.905                     | 3.136.979                  |
|                                  | Derivative financial instruments | 0                          | 5.689                      |
|                                  | Other liabilities                | 87                         | 2.759                      |
| <b>Liabilities</b>               |                                  | <b>36.992</b>              | <b>3.145.426</b>           |

## Notes to the income statement and balance sheet

|                                                      | 30.6.2026<br>1.000 DKK |               | 31.12.2025<br>1.000 DKK |                  |
|------------------------------------------------------|------------------------|---------------|-------------------------|------------------|
|                                                      | Number of shares       | Asset value   | Number of shares        | Asset value      |
| <b>1. Net asset value</b>                            |                        |               |                         |                  |
| Opening net asset value                              | 29.356.731             | 3.136.979     | 70.111.722              | 7.016.721        |
| Distribution from last year                          | 0                      | -220.175      | 0                       | 0                |
| Change in paid distribution due to issue/redemption: | 0                      | 1.796         | 0                       | 0                |
| Issuances during the year                            | 1.912.619              | 191.773       | 111.856                 | 11.536           |
| Redemptions during the year                          | -30.902.241            | -3.117.185    | -40.866.847             | -4.150.708       |
| Net subscription and redemption fee                  | 0                      | 1.790         | 0                       | 10.247           |
| Proposed dividend distribution                       | 0                      | 0             | 0                       | 220.175          |
| Transfer of period result                            | 0                      | 42.038        | 0                       | 27.257           |
| Distribution transferred to next year                | 0                      | -110          | 0                       | 1.751            |
| <b>Total net asset value</b>                         | <b>367.109</b>         | <b>36.905</b> | <b>29.356.731</b>       | <b>3.136.979</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 0,1          | 79,0         |
| §144a - Newly issued                 | 0,0          | 16,5         |
| Other financial instruments          | 96,8         | 0,0          |
| Total financial instruments          | 96,9         | 95,5         |
| Other assets and liabilities         | 3,1          | 4,5          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,12       | 3,09       |
| Net asset value per share [DKK per unit] | 100,53     | 103,17     |
| Net profit/loss [t.DKK]                  | 41.928     | 136.910    |
| Ongoing costs [pct.]                     | 0,77       | 0,77       |
| Net asset value [t.DKK]                  | 36.905     | 3.238.961  |
| Number of shares                         | 367.109    | 31.394.294 |
| Unit size DKK                            | 100        | 100        |

*Globale Obligationer*

| Profile                                          | Durations     |       |
|--------------------------------------------------|---------------|-------|
| Not listed                                       | - 0.5 years   | 8,3%  |
| Distributing                                     | 0.5 - 1 years | 4,1%  |
| Introduced: October 2006                         | 1 - 3 years   | 29,3% |
| Risk indicator [1-7]: 2                          | 3 - 5 years   | 33,4% |
| No benchmark                                     | 5 - 7 years   | 14,7% |
| ISIN: DK0060051449                               | 7 - 10 years  | 6,2%  |
| Investment Manager: Danske Bank Asset Management | 10+ years     | 4,1%  |

| Key risk figures   |      |
|--------------------|------|
| Sharpe Ratio       | 0,80 |
| Standard deviation | 4,02 |

## Kommuner 4

| Income Statement                 |  | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|--|----------------------------|----------------------------|
| Interest income and dividends    |  | 6.532                      | 6.398                      |
| Capital gains and losses         |  | 1.734                      | -361                       |
| Ongoing costs                    |  | -842                       | -798                       |
| Result before tax                |  | 7.424                      | 5.238                      |
| Tax                              |  | 0                          | 0                          |
| <b>Net result for the period</b> |  | <b>7.424</b>               | <b>5.238</b>               |

  

| Balance            |  | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|--------------------|--|------------------------|-------------------------|
| <b>Assets</b>      |  |                        |                         |
| Liquid assets      |  | 18.948                 | 12.287                  |
| Bonds              |  | 492.035                | 460.714                 |
| Other assets       |  | 12.294                 | 17.531                  |
| <b>Assets</b>      |  | <b>523.277</b>         | <b>490.532</b>          |
| <b>Liabilities</b> |  |                        |                         |
| 1 Net asset value  |  | 513.111                | 489.568                 |
| Other liabilities  |  | 10.167                 | 964                     |
| <b>Liabilities</b> |  | <b>523.277</b>         | <b>490.532</b>          |

## Notes to the income statement and balance sheet

|                                                      | 30.6.2026<br>1.000 DKK |                | 31.12.2025<br>1.000 DKK |                |
|------------------------------------------------------|------------------------|----------------|-------------------------|----------------|
|                                                      | Number of shares       | Asset value    | Number of shares        | Asset value    |
| <b>1. Net asset value</b>                            |                        |                |                         |                |
| Opening net asset value                              | 5.372.277              | 489.568        | 5.104.988               | 465.741        |
| Distribution from last year                          | 0                      | -5.372         | 0                       | -6.126         |
| Change in paid distribution due to issue/redemption: | 0                      | -27            | 0                       | -120           |
| Issuances during the year                            | 237.528                | 21.503         | 873.049                 | 79.467         |
| Redemptions during the year                          | 0                      | 0              | -605.760                | -55.288        |
| Net subscription and redemption fee                  | 0                      | 15             | 0                       | 132            |
| Proposed dividend distribution                       | 0                      | 6.171          | 0                       | 5.372          |
| Transfer of period result                            | 0                      | 1.070          | 0                       | -140           |
| Distribution transferred to next year                | 0                      | 184            | 0                       | 530            |
| <b>Total net asset value</b>                         | <b>5.609.805</b>       | <b>513.111</b> | <b>5.372.277</b>        | <b>489.568</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 95,9         | 94,1         |
| Total financial instruments          | 95,9         | 94,1         |
| Other assets and liabilities         | 4,1          | 5,9          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,48       | 1,11       |
| Benchmark return in DKK [pct.]           | 1,01       | 0,91       |
| Net asset value per share [DKK per unit] | 91,47      | 91,04      |
| Net profit/loss [t.DKK]                  | 7.424      | 5.238      |
| Interim distribution [DKK per unit]      | 1,10       | 1,10       |
| Ongoing costs [pct.]                     | 0,34       | 0,34       |
| Net asset value [t.DKK]                  | 513.111    | 517.662    |
| Number of shares                         | 5.609.805  | 5.686.248  |
| Unit size DKK                            | 100        | 100        |

*Kommuner 4*

| Profile                                                                                                                                   | Durations     |       |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------|-------|
| Listed                                                                                                                                    | - 0.5 years   | 13,8% |
| Distributing                                                                                                                              | 0.5 - 1 years | 10,5% |
| Introduced: November 1999                                                                                                                 | 1 - 3 years   | 11,8% |
| Risk indicator [1-7]: 2                                                                                                                   | 3 - 5 years   | 29,1% |
| Benchmark: Danske Bank Asset Management danske obligationsindeks for bruttobeskattede investorer, varighed på 3 år.<br>ISIN: DK0016205685 | 5 - 7 years   | 16,1% |
| Investment Manager: Danske Bank Asset Management                                                                                          | 7 - 10 years  | 15,8% |
|                                                                                                                                           | 10+ years     | 2,9%  |

| Key risk figures             |      |
|------------------------------|------|
| Sharpe Ratio                 | 0,61 |
| Sharpe Ratio (benchm.)       | 0,35 |
| Standard deviation           | 2,03 |
| Standard deviation (benchm.) | 1,78 |
| Tracking error               | 0,46 |
| Information Ratio            | 1,37 |

## Korte Obligationer

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 320                        | 367                        |
| Capital gains and losses         | 74                         | 477                        |
| Ongoing costs                    | -71                        | -104                       |
| Result before tax                | 322                        | 740                        |
| Tax                              | 0                          | 0                          |
| <b>Net result for the period</b> | <b>322</b>                 | <b>740</b>                 |

  

| Balance                          | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 1.121                  | 341                     |
| Bonds                            | 21.092                 | 26.443                  |
| Equity holdings                  | 8.148                  | 9.647                   |
| Derivative financial instruments | 1                      | 0                       |
| Other assets                     | 531                    | 1.156                   |
| <b>Assets</b>                    | <b>30.892</b>          | <b>37.588</b>           |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 30.884                 | 37.579                  |
| Derivative financial instruments | 1                      | 0                       |
| Other liabilities                | 7                      | 9                       |
| <b>Liabilities</b>               | <b>30.892</b>          | <b>37.588</b>           |

## Notes to the income statement and balance sheet

|                                       | 30.6.2026<br>1.000 DKK |               | 31.12.2025<br>1.000 DKK |               |
|---------------------------------------|------------------------|---------------|-------------------------|---------------|
|                                       | Number of<br>shares    | Asset value   | Number of<br>shares     | Asset value   |
| <b>1. Net asset value</b>             |                        |               |                         |               |
| Opening net asset value               | 361.529                | 37.579        | 591.994                 | 60.020        |
| Issuances during the year             | 0                      | 0             | 1                       | 0             |
| Redemptions during the year           | -67.473                | -7.023        | -230.466                | -23.616       |
| Net subscription and redemption fee   | 0                      | 6             | 0                       | 8             |
| Transfer of period result             | 0                      | 1.793         | 0                       | 3.455         |
| Distribution transferred to next year | 0                      | -1.471        | 0                       | -2.289        |
| <b>Total net asset value</b>          | <b>294.056</b>         | <b>30.884</b> | <b>361.529</b>          | <b>37.579</b> |

## Supplementary notes

|                                      | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 68,3         | 70,4         |
| Other financial instruments          | 26,4         | 25,7         |
| <b>Total financial instruments</b>   | <b>94,7</b>  | <b>96,0</b>  |
| Other assets and liabilities         | 5,3          | 4,0          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## Key Figures

|                                          | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,04       | 1,55       |
| Net asset value per share [DKK per unit] | 105,03     | 102,96     |
| Net profit/loss [t.DKK]                  | 322        | 740        |
| Ongoing costs [pct.]                     | 0,41       | 0,41       |
| Net asset value [t.DKK]                  | 30.884     | 44.845     |
| Number of shares                         | 294.056    | 435.559    |
| Unit size DKK                            | 100        | 100        |

*Korte Obligationer*

| Profile                                          | Durations     |       |
|--------------------------------------------------|---------------|-------|
| Not listed                                       | - 0.5 years   | 27,6% |
| Distributing                                     | 0.5 - 1 years | 6,0%  |
| Introduced: October 2006                         | 1 - 3 years   | 12,4% |
| Risk indicator [1-7]: 2                          | 3 - 5 years   | 37,8% |
| No benchmark                                     | 5 - 7 years   | 12,6% |
| ISIN: DK0060051282                               | 7 - 10 years  | 2,3%  |
| Investment Manager: Danske Bank Asset Management | 10+ years     | 1,3%  |

| Key risk figures   |      |
|--------------------|------|
| Sharpe Ratio       | 0,64 |
| Standard deviation | 2,11 |

## Norske Aktier Restricted - Akkumulerende KL

The fund comprises the following classes:

Norske Aksjer Institusjon Restricted, klasse NOK I

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| Income Statement                 | 1.1-30.6.2026<br>1.000 NOK | 1.1-30.6.2025<br>1.000 NOK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 22.830                     | 22.314                     |
| Capital gains and losses         | 16.466                     | 51.061                     |
| Ongoing costs                    | -3.430                     | -2.814                     |
| Result before tax                | 35.866                     | 70.560                     |
| Tax                              | -23                        | -37                        |
| <b>Net result for the period</b> | <b>35.844</b>              | <b>70.523</b>              |

| Balance            | 30.6.2026<br>1.000 NOK | 31.12.2025<br>1.000 NOK |
|--------------------|------------------------|-------------------------|
| <b>Assets</b>      |                        |                         |
| Liquid assets      | 6.079                  | 5.732                   |
| Equity holdings    | 661.895                | 651.714                 |
| Other assets       | 687                    | 134                     |
| <b>Assets</b>      | <b>668.661</b>         | <b>657.580</b>          |
| <b>Liabilities</b> |                        |                         |
| 1 Net asset value  | 664.750                | 655.720                 |
| Other liabilities  | 3.911                  | 1.860                   |
| <b>Liabilities</b> | <b>668.661</b>         | <b>657.580</b>          |

## Notes to the income statement and balance sheet

|                                     | 30.6.2026<br>1.000 NOK |                | 31.12.2025<br>1.000 NOK |                |
|-------------------------------------|------------------------|----------------|-------------------------|----------------|
|                                     | Number of<br>shares    | Asset value    | Number of<br>shares     | Asset value    |
| <b>1. Net asset value</b>           |                        |                |                         |                |
| Opening net asset value             | 260.209                | 655.720        | 267.938                 | 547.108        |
| Issuances during the year           | 24.957                 | 68.820         | 34.182                  | 76.335         |
| Redemptions during the year         | -34.184                | -95.845        | -41.911                 | -93.552        |
| Net subscription and redemption fee | 0                      | 212            | 0                       | 136            |
| Transfer of period result           | 0                      | 35.844         | 0                       | 125.694        |
| <b>Total net asset value</b>        | <b>250.981</b>         | <b>664.750</b> | <b>260.209</b>          | <b>655.720</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 98,1         | 99,4         |
| Other financial instruments          | 1,5          | 0,0          |
| Total financial instruments          | 99,6         | 99,4         |
| Other assets and liabilities         | 0,4          | 0,6          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## Norske Aktier Restricted - Akkumulerende KL

| Income statement items for the share class (in NOK 1,000) | Norske Aksjer Institusjon Restricted, klasse NOK I |                |
|-----------------------------------------------------------|----------------------------------------------------|----------------|
|                                                           | 1.1-30.6.2026                                      | 1.1-30.6.2025  |
| Share of profit/loss from sub-fund                        | 39.273                                             | 73.337         |
| Class-specific transactions:                              |                                                    |                |
| Ongoing costs                                             | -3.430                                             | -2.814         |
| <b>Share class result</b>                                 | <b>35.844</b>                                      | <b>70.523</b>  |
| Financial items of the share class (in %)                 | 30.6.2026                                          | 31.12.2025     |
|                                                           |                                                    |                |
| Listed financial instruments                              | 98,1                                               | 99,4           |
| Other financial instruments                               | 1,5                                                | 0,0            |
| Total financial instruments                               | 99,6                                               | 99,4           |
| Other assets and liabilities                              | 0,4                                                | 0,6            |
| <b>Total financial items</b>                              | <b>100,0</b>                                       | <b>100,0</b>   |
| Net asset Value of the share class (in NOK 1,000)         | 30.6.2026                                          | 31.12.2025     |
|                                                           |                                                    |                |
| Opening net asset value                                   | 655.720                                            | 547.108        |
| Issuances during the year                                 | 68.820                                             | 76.335         |
| Redemptions during the year                               | -95.845                                            | -93.552        |
| Net subscription and redemption fee                       | 212                                                | 136            |
| Transfer of period result                                 | 35.844                                             | 125.694        |
| <b>Closing net asset value</b>                            | <b>664.750</b>                                     | <b>655.720</b> |
| Number of shares                                          | 30.6.2026                                          | 31.12.2025     |
|                                                           |                                                    |                |
| Opening number of units issued                            | 260.209                                            | 267.938        |
| Issuances during the year                                 | 24.957                                             | 34.182         |
| Redemptions during the year                               | -34.184                                            | -41.911        |
| <b>Closing number of units issued</b>                     | <b>250.981</b>                                     | <b>260.209</b> |

## Norske Aktier Restricted - Akkumulerende KL

### Norske Aksjer Institusjon Restricted, klasse NOK I

| Profile                                               | Sector allocation      |       | Key risk figures             |       |
|-------------------------------------------------------|------------------------|-------|------------------------------|-------|
| Not listed                                            | Financials             | 27,2% | Sharpe Ratio                 | 1,01  |
| Accumulating                                          | Energy                 | 16,1% | Sharpe Ratio (benchm.)       | 1,14  |
| Introduced: June 2015                                 | Industrials            | 15,3% | Standard deviation           | 9,35  |
| Risk indicator [1-7]: 4                               | Consumer Stapl.        | 15,1% | Standard deviation (benchm.) | 10,39 |
| Benchmark: Oslo Børs Fondindeks (OSEFX)               | Information Techn.     | 8,5%  | Tracking error               | 3,59  |
| ISIN: DK0060637643                                    | Materials              | 6,7%  | Information Ratio            | -0,73 |
| Investment Manager: Danske Invest Asset Management AS | Communication Services | 4,7%  | Active share                 | 38,07 |
|                                                       | Utilities              | 2,9%  |                              |       |
|                                                       | Consumer Discret.      | 2,7%  |                              |       |
|                                                       | Other                  | 0,8%  |                              |       |
|                                                       |                        |       |                              |       |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in NOK [pct.]                     | 5,10       | 13,25      |
| Benchmark return in NOK [pct.]           | 12,98      | 14,67      |
| Net asset value per share [NOK per unit] | 2.648,60   | 2.312,47   |
| Net profit/loss [t.NOK]                  | 35.844     | 70.523     |
| Ongoing costs [pct.]                     | 1,00       | 1,00       |
| Net asset value [t.NOK]                  | 664.750    | 626.163    |
| Number of shares                         | 250.981    | 270.777    |
| Unit size NOK                            | 1.000      | 1.000      |

## PP Pension Aktieallokeringsfond - Accumulating KL

The fund comprises the following classes:

PP Pension Aktieallokeringsfond - Accumulating Class I

PP Pension Aktieallokeringsfond - Accumulating Class A

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 24.778                     | 23.747                     |
| Capital gains and losses         | 179.503                    | -21.381                    |
| Ongoing costs                    | -4.811                     | -4.509                     |
| Result before tax                | 199.469                    | -2.142                     |
| Tax                              | -1.454                     | -1.175                     |
| <b>Net result for the period</b> | <b>198.015</b>             | <b>-3.318</b>              |

| Balance            | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|--------------------|------------------------|-------------------------|
| <b>Assets</b>      |                        |                         |
| Liquid assets      | 1.649                  | 2.431                   |
| Bonds              | 6                      | 6                       |
| Equity holdings    | 1.856.306              | 1.659.010               |
| Other assets       | 10.523                 | 10.990                  |
| <b>Assets</b>      | <b>1.868.484</b>       | <b>1.672.437</b>        |
| <b>Liabilities</b> |                        |                         |
| 1 Net asset value  | 1.857.567              | 1.669.261               |
| Other liabilities  | 10.917                 | 3.176                   |
| <b>Liabilities</b> | <b>1.868.484</b>       | <b>1.672.437</b>        |

## Notes to the income statement and balance sheet

|                              | 30.6.2026<br>1.000 DKK |                  | 31.12.2025<br>1.000 DKK |                  |
|------------------------------|------------------------|------------------|-------------------------|------------------|
|                              | Number of<br>shares    | Asset value      | Number of<br>shares     | Asset value      |
| <b>1. Net asset value</b>    |                        |                  |                         |                  |
| Opening net asset value      | 5.816.309              | 1.669.261        | 5.984.353               | 1.545.941        |
| Issuances during the year    | 28.262                 | 8.483            | 114.943                 | 30.597           |
| Redemptions during the year  | -60.653                | -18.191          | -282.987                | -75.463          |
| Transfer of period result    | 0                      | 198.015          | 0                       | 168.186          |
| <b>Total net asset value</b> | <b>5.783.918</b>       | <b>1.857.567</b> | <b>5.816.309</b>        | <b>1.669.261</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 87,4         | 87,4         |
| Other financial instruments          | 12,5         | 12,0         |
| Total financial instruments          | 99,9         | 99,4         |
| Other assets and liabilities         | 0,1          | 0,6          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## PP Pension Aktieallokeringsfond - Accumulating KL

| Income statement items for the share class (in DKK 1,000) | PP Pension Aktieallokeringsfond - Accumulating Class I |                | PP Pension Aktieallokeringsfond - Accumulating Class A |                  |
|-----------------------------------------------------------|--------------------------------------------------------|----------------|--------------------------------------------------------|------------------|
|                                                           | 1.1-30.6.2026                                          | 1.1-30.6.2025  | 1.1-30.6.2026                                          | 1.1-30.6.2025    |
| Share of profit/loss from sub-fund                        | 33.509                                                 | 70             | 168.960                                                | 858              |
| Class-specific transactions:                              |                                                        |                |                                                        |                  |
| Forward contracts                                         | 0                                                      | 0              | 0                                                      | -10              |
| Ongoing costs                                             | -54                                                    | -46            | -4.399                                                 | -4.190           |
| <b>Share class result</b>                                 | <b>33.454</b>                                          | <b>24</b>      | <b>164.561</b>                                         | <b>-3.342</b>    |
| Financial items of the share class (in %)                 | 30.6.2026                                              | 31.12.2025     | 30.6.2026                                              | 31.12.2025       |
|                                                           |                                                        |                |                                                        |                  |
| Listed financial instruments                              | 87,4                                                   | 87,4           | 87,4                                                   | 87,4             |
| Other financial instruments                               | 12,5                                                   | 12,0           | 12,5                                                   | 12,0             |
| Total financial instruments                               | 99,9                                                   | 99,4           | 99,9                                                   | 99,4             |
| Other assets and liabilities                              | 0,1                                                    | 0,6            | 0,1                                                    | 0,6              |
| <b>Total financial items</b>                              | <b>100,0</b>                                           | <b>100,0</b>   | <b>100,0</b>                                           | <b>100,0</b>     |
| Net asset Value of the share class (in DKK 1,000)         | 30.6.2026                                              | 31.12.2025     | 30.6.2026                                              | 31.12.2025       |
|                                                           |                                                        |                |                                                        |                  |
| Opening net asset value                                   | 275.212                                                | 246.588        | 1.394.049                                              | 1.299.353        |
| Issuances during the year                                 | 0                                                      | 0              | 8.483                                                  | 30.597           |
| Redemptions during the year                               | 0                                                      | 0              | -18.191                                                | -75.463          |
| Transfer of period result                                 | 33.454                                                 | 28.624         | 164.561                                                | 139.562          |
| <b>Closing net asset value</b>                            | <b>308.666</b>                                         | <b>275.212</b> | <b>1.548.901</b>                                       | <b>1.394.049</b> |
| Number of shares                                          | 30.6.2026                                              | 31.12.2025     | 30.6.2026                                              | 31.12.2025       |
|                                                           |                                                        |                |                                                        |                  |
| Opening number of units issued                            | 900.732                                                | 900.732        | 4.915.577                                              | 5.083.621        |
| Issuances during the year                                 | 0                                                      | 0              | 28.262                                                 | 114.943          |
| Redemptions during the year                               | 0                                                      | 0              | -60.653                                                | -282.987         |
| <b>Closing number of units issued</b>                     | <b>900.732</b>                                         | <b>900.732</b> | <b>4.883.186</b>                                       | <b>4.915.577</b> |

## PP Pension Aktieallokeringsfond - Accumulating KI

### PP Pension Aktieallokeringsfond - Accumulating Class I

| Profile                                                                                                                                              | Asset allocation | Key risk figures |                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|------------------------------------|
| Not listed                                                                                                                                           | Equities         | 99,8%            | Sharpe Ratio 0,93                  |
| Accumulating                                                                                                                                         | Mutual funds     | 0,0%             | Sharpe Ratio (benchm.) 0,95        |
| Introduced: May 2013                                                                                                                                 | Bonds            | 0,0%             | Standard deviation 10,70           |
| Risk indicator [1-7]: 3                                                                                                                              | Other            | 0,2%             | Standard deviation (benchm.) 10,65 |
| Benchmark: 50% MSCI World Index TR Net, 20% SIXPRX Portfolio Return Index, 20% VINX Benchmark Cap SEK NI, 10% MSCI Daily TR Net Emerging Markets USD |                  |                  | Tracking error 0,32                |
| ISIN: DK0060476372                                                                                                                                   |                  |                  | Information Ratio -0,51            |
| Investment Manager: Danske Bank Asset Management                                                                                                     |                  |                  | Active share 8,19                  |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in SEK [pct.]                     | 14,53      | -2,26      |
| Benchmark return in SEK [pct.]           | 14,54      | -2,22      |
| Net asset value per share [SEK per unit] | 507,27     | 410,54     |
| Net profit/loss [t.DKK]                  | 33.454     | 24         |
| Ongoing costs [pct.]                     | 0,12       | 0,12       |
| Net asset value [t.DKK]                  | 308.666    | 246.612    |
| Number of shares                         | 900.732    | 900.732    |
| Unit size SEK                            | 100        | 100        |

### PP Pension Aktieallokeringsfond - Accumulating Class A

| Profile                                                                                                                                              | Asset allocation | Key risk figures |                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|------------------------------------|
| Not listed                                                                                                                                           | Equities         | 99,8%            | Sharpe Ratio 0,88                  |
| Accumulating                                                                                                                                         | Mutual funds     | 0,0%             | Sharpe Ratio (benchm.) 0,95        |
| Introduced: June 2013                                                                                                                                | Bonds            | 0,0%             | Standard deviation 10,73           |
| Risk indicator [1-7]: 3                                                                                                                              | Other            | 0,2%             | Standard deviation (benchm.) 10,65 |
| Benchmark: 10% MSCI Daily TR Net Emerging Markets USD, 50% MSCI World Index TR Net, 20% SIXPRX Portfolio Return Index, 20% VINX Benchmark Cap SEK NI |                  |                  | Tracking error 0,32                |
| ISIN: DK0060476455                                                                                                                                   |                  |                  | Information Ratio -2,61            |
| Investment Manager: Danske Bank Asset Management                                                                                                     |                  |                  | Active share 8,19                  |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in SEK [pct.]                     | 14,21      | -2,56      |
| Benchmark return in SEK [pct.]           | 14,54      | -2,22      |
| Net asset value per share [SEK per unit] | 469,54     | 382,12     |
| Net profit/loss [t.DKK]                  | 164.561    | -3.342     |
| Ongoing costs [pct.]                     | 0,69       | 0,69       |
| Net asset value [t.DKK]                  | 1.548.901  | 1.267.761  |
| Number of shares                         | 4.883.186  | 4.974.781  |
| Unit size SEK                            | 100        | 100        |

## Tactical Asset Allocation Danmark

The fund comprises the following classes:

Tactical Asset Allocation Danmark, klasse DKK W d

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 8.5-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 21.186                     | 3.971                      |
| Capital gains and losses         | 9.080                      | 19.623                     |
| Ongoing costs                    | -4.238                     | -765                       |
| Result before tax                | 26.027                     | 22.829                     |
| Tax                              | -689                       | -224                       |
| <b>Net result for the period</b> | <b>25.338</b>              | <b>22.605</b>              |

| Balance                          | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 101.044                | 115.253                 |
| Bonds                            | 1.124.589              | 1.041.280               |
| Equity holdings                  | 800.776                | 580.068                 |
| Derivative financial instruments | 3.694                  | 2.374                   |
| Other assets                     | 39.187                 | 33.173                  |
| <b>Assets</b>                    | <b>2.069.291</b>       | <b>1.772.148</b>        |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 2.068.499              | 1.747.190               |
| Derivative financial instruments | 13                     | 512                     |
| Other liabilities                | 778                    | 24.446                  |
| <b>Liabilities</b>               | <b>2.069.291</b>       | <b>1.772.148</b>        |

## Notes to the income statement and balance sheet

|                                                         | 30.6.2026<br>1.000 DKK |                  | 31.12.2025<br>1.000 DKK |                  |
|---------------------------------------------------------|------------------------|------------------|-------------------------|------------------|
|                                                         | Number of<br>shares    | Asset value      | Number of<br>shares     | Asset value      |
| <b>1. Net asset value</b>                               |                        |                  |                         |                  |
| Opening net asset value                                 | 16.305.919             | 1.747.190        | 0                       | 0                |
| Distribution from last year                             | 0                      | -60.332          | 0                       | 0                |
| Change in paid distribution due to<br>issue/redemption: | 0                      | -4.007           | 0                       | 0                |
| Issuances during the year                               | 3.981.768              | 418.373          | 16.677.599              | 1.696.354        |
| Redemptions during the year                             | -553.613               | -58.446          | -371.680                | -39.142          |
| Net subscription and redemption fee                     | 0                      | 384              | 0                       | 442              |
| Proposed dividend distribution                          | 0                      | 21.707           | 0                       | 60.332           |
| Transfer of period result                               | 0                      | 2.828            | 0                       | 28.221           |
| Distribution transferred to next year                   | 0                      | 803              | 0                       | 982              |
| <b>Total net asset value</b>                            | <b>19.734.074</b>      | <b>2.068.499</b> | <b>16.305.919</b>       | <b>1.747.190</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 91,7         | 91,7         |
| Other financial instruments          | 1,6          | 1,2          |
| Total financial instruments          | 93,3         | 92,9         |
| Other assets and liabilities         | 6,7          | 7,1          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## *Tactical Asset Allocation Danmark*

### Tactical Asset Allocation Danmark, klasse DKK W d

#### Income statement items for the share class (in DKK 1,000)

|                                    | 1.1-30.6.2026 | 8.5-30.6.2025 |
|------------------------------------|---------------|---------------|
| Share of profit/loss from sub-fund | 29.576        | 23.370        |
| Class-specific transactions:       |               |               |
| Ongoing costs                      | -4.238        | -765          |
| <b>Share class result</b>          | <b>25.338</b> | <b>22.605</b> |

#### Financial items of the share class (in %)

|                              | 30.6.2026    | 31.12.2025   |
|------------------------------|--------------|--------------|
| Listed financial instruments | 91,7         | 91,7         |
| Other financial instruments  | 1,6          | 1,2          |
| Total financial instruments  | 93,3         | 92,9         |
| Other assets and liabilities | 6,7          | 7,1          |
| <b>Total financial items</b> | <b>100,0</b> | <b>100,0</b> |

#### Net asset Value of the share class (in DKK 1,000)

|                                                      | 30.6.2026        | 31.12.2025       |
|------------------------------------------------------|------------------|------------------|
| Opening net asset value                              | 1.747.190        | 0                |
| Distribution from last year                          | -60.332          | 0                |
| Change in paid distribution due to issue/redemption: | -4.007           | 0                |
| Issuances during the year                            | 418.373          | 1.696.354        |
| Redemptions during the year                          | -58.446          | -39.142          |
| Net subscription and redemption fee                  | 384              | 442              |
| Proposed dividend distribution                       | 21.707           | 60.332           |
| Transfer of period result                            | 2.828            | 28.221           |
| Distribution transferred to next year                | 803              | 982              |
| <b>Closing net asset value</b>                       | <b>2.068.499</b> | <b>1.747.190</b> |

#### Number of shares

|                                       | 30.6.2026         | 31.12.2025        |
|---------------------------------------|-------------------|-------------------|
| Opening number of units issued        | 16.305.919        | 0                 |
| Issuances during the year             | 3.981.768         | 16.677.599        |
| Redemptions during the year           | -553.613          | -371.680          |
| <b>Closing number of units issued</b> | <b>19.734.074</b> | <b>16.305.919</b> |

# Tactical Asset Allocation Danmark

Tactical Asset Allocation Danmark, klasse DKK W d

| Profile                                          | Asset allocation |       |
|--------------------------------------------------|------------------|-------|
| Not listed                                       | Bonds            | 54,8% |
| Distributing                                     | Equities         | 38,7% |
| Introduced: May 2025                             | Other            | 6,5%  |
| Risk indicator [1-7]: 2                          |                  |       |
| No benchmark                                     |                  |       |
| ISIN: DK0063854948                               |                  |       |
| Investment Manager: Danske Bank Asset Management |                  |       |

## Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 1,30       | 2,00       |
| Net asset value per share [DKK per unit] | 104,82     | 102,00     |
| Net profit/loss [t.DKK]                  | 25.338     | 22.605     |
| Ongoing costs [pct.]                     | 0,45       | 0,45       |
| Net asset value [t.DKK]                  | 2.068.499  | 1.205.795  |
| Number of shares                         | 19.734.074 | 11.821.423 |
| Unit size DKK                            | 100        | 100        |

## Tactical Asset Allocation Danmark - Akkumulerende KL

The fund comprises the following classes:

Tactical Asset Allocation Danmark - Akkumulerende, klasse DKK W

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 19.644                     | 19.919                     |
| Capital gains and losses         | 52.972                     | -2.209                     |
| Ongoing costs                    | -5.015                     | -4.308                     |
| Result before tax                | 67.600                     | 13.402                     |
| Tax                              | -974                       | -929                       |
| <b>Net result for the period</b> | <b>66.626</b>              | <b>12.472</b>              |

| Balance                          | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 217.627                | 57.332                  |
| Bonds                            | 249.965                | 581.058                 |
| Equity holdings                  | 1.715.823              | 1.304.367               |
| Derivative financial instruments | 4.549                  | 4.339                   |
| Other assets                     | 19.531                 | 11.990                  |
| <b>Assets</b>                    | <b>2.207.496</b>       | <b>1.959.086</b>        |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 2.206.647              | 1.958.182               |
| Derivative financial instruments | 0                      | 47                      |
| Other liabilities                | 848                    | 857                     |
| <b>Liabilities</b>               | <b>2.207.496</b>       | <b>1.959.086</b>        |

## Notes to the income statement and balance sheet

|                                     | 30.6.2026<br>1.000 DKK |                  | 31.12.2025<br>1.000 DKK |                  |
|-------------------------------------|------------------------|------------------|-------------------------|------------------|
|                                     | Number of<br>shares    | Asset value      | Number of<br>shares     | Asset value      |
| <b>1. Net asset value</b>           |                        |                  |                         |                  |
| Opening net asset value             | 16.215.585             | 1.958.182        | 14.833.992              | 1.660.139        |
| Issuances during the year           | 2.039.609              | 242.890          | 3.193.235               | 363.096          |
| Redemptions during the year         | -505.651               | -61.322          | -1.811.642              | -205.841         |
| Net subscription and redemption fee | 0                      | 271              | 0                       | 380              |
| Transfer of period result           | 0                      | 66.626           | 0                       | 140.408          |
| <b>Total net asset value</b>        | <b>17.749.543</b>      | <b>2.206.647</b> | <b>16.215.585</b>       | <b>1.958.182</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 78,4         | 93,8         |
| Other financial instruments          | 10,9         | 2,7          |
| Total financial instruments          | 89,3         | 96,5         |
| Other assets and liabilities         | 10,7         | 3,5          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## *Tactical Asset Allocation Danmark - Akkumulerende KL*

### Tactical Asset Allocation Danmark - Akkumulerende, klasse DKK W

| Income statement items for the share class (in DKK 1,000) | 1.1-30.6.2026     | 1.1-30.6.2025     |
|-----------------------------------------------------------|-------------------|-------------------|
| Share of profit/loss from sub-fund                        | 71.641            | 16.780            |
| Class-specific transactions:                              |                   |                   |
| Ongoing costs                                             | -5.015            | -4.308            |
| <b>Share class result</b>                                 | <b>66.626</b>     | <b>12.472</b>     |
| Financial items of the share class (in %)                 | 30.6.2026         | 31.12.2025        |
| Listed financial instruments                              | 78,4              | 93,8              |
| Other financial instruments                               | 10,9              | 2,7               |
| Total financial instruments                               | 89,3              | 96,5              |
| Other assets and liabilities                              | 10,7              | 3,5               |
| <b>Total financial items</b>                              | <b>100,0</b>      | <b>100,0</b>      |
| Net asset Value of the share class (in DKK 1,000)         | 30.6.2026         | 31.12.2025        |
| Opening net asset value                                   | 1.958.182         | 1.660.139         |
| Issuances during the year                                 | 242.890           | 363.096           |
| Redemptions during the year                               | -61.322           | -205.841          |
| Net subscription and redemption fee                       | 271               | 380               |
| Transfer of period result                                 | 66.626            | 140.408           |
| <b>Closing net asset value</b>                            | <b>2.206.647</b>  | <b>1.958.182</b>  |
| Number of shares                                          | 30.6.2026         | 31.12.2025        |
| Opening number of units issued                            | 16.215.585        | 14.833.992        |
| Issuances during the year                                 | 2.039.609         | 3.193.235         |
| Redemptions during the year                               | -505.651          | -1.811.642        |
| <b>Closing number of units issued</b>                     | <b>17.749.543</b> | <b>16.215.585</b> |

## Tactical Asset Allocation Danmark - Akkumulerende KL

### Tactical Asset Allocation Danmark - Akkumulerende, klasse DKK W

| Profile                                          | Asset allocation |       | Key risk figures   |      |
|--------------------------------------------------|------------------|-------|--------------------|------|
| Not listed                                       | Equities         | 77,8% | Sharpe Ratio       | 0,74 |
| Accumulating                                     | Bonds            | 11,4% | Standard deviation | 6,90 |
| Introduced: September 2020                       |                  |       |                    |      |
| Risk indicator [1-7]: 3                          | Other            | 10,8% |                    |      |
| No benchmark                                     |                  |       |                    |      |
| ISIN: DK0061287349                               |                  |       |                    |      |
| Investment Manager: Danske Bank Asset Management |                  |       |                    |      |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 2,95       | 0,72       |
| Net asset value per share [DKK per unit] | 124,32     | 112,72     |
| Net profit/loss [t.DKK]                  | 66.626     | 12.472     |
| Ongoing costs [pct.]                     | 0,50       | 0,50       |
| Net asset value [t.DKK]                  | 2.206.647  | 1.804.444  |
| Number of shares                         | 17.749.543 | 16.008.280 |
| Unit size DKK                            | 100        | 100        |

## Tactical Asset Allocation EURO - Accumulating KL

The fund comprises the following classes:

Tactical Asset Allocation EURO, class EUR W

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| Income Statement                 | 1.1-30.6.2026<br>1.000 EUR | 1.1-30.6.2025<br>1.000 EUR |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 1.372                      | 1.143                      |
| Capital gains and losses         | 3.579                      | -82                        |
| Ongoing costs                    | -349                       | -262                       |
| Result before tax                | 4.602                      | 799                        |
| Tax                              | -70                        | -58                        |
| <b>Net result for the period</b> | <b>4.532</b>               | <b>741</b>                 |

| Balance                          | 30.6.2026<br>1.000 EUR | 31.12.2025<br>1.000 EUR |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 11.006                 | 12.387                  |
| Bonds                            | 17.396                 | 38.499                  |
| Equity holdings                  | 119.573                | 88.722                  |
| Derivative financial instruments | 323                    | 305                     |
| Other assets                     | 323                    | 479                     |
| <b>Assets</b>                    | <b>148.620</b>         | <b>140.392</b>          |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 147.561                | 134.829                 |
| Derivative financial instruments | 0                      | 8                       |
| Other liabilities                | 1.060                  | 5.555                   |
| <b>Liabilities</b>               | <b>148.620</b>         | <b>140.392</b>          |

## Notes to the income statement and balance sheet

|                                     | 30.6.2026<br>1.000 EUR |                | 31.12.2025<br>1.000 EUR |                |
|-------------------------------------|------------------------|----------------|-------------------------|----------------|
|                                     | Number of<br>shares    | Asset value    | Number of<br>shares     | Asset value    |
| <b>1. Net asset value</b>           |                        |                |                         |                |
| Opening net asset value             | 11.548.937             | 134.829        | 10.072.990              | 109.230        |
| Issuances during the year           | 2.252.341              | 26.077         | 3.588.080               | 40.341         |
| Redemptions during the year         | -1.510.669             | -17.905        | -2.112.132              | -23.659        |
| Net subscription and redemption fee | 0                      | 27             | 0                       | 18             |
| Transfer of period result           | 0                      | 4.532          | 0                       | 8.899          |
| <b>Total net asset value</b>        | <b>12.290.610</b>      | <b>147.561</b> | <b>11.548.937</b>       | <b>134.829</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 81,8         | 92,0         |
| Other financial instruments          | 11,2         | 2,6          |
| Total financial instruments          | 93,0         | 94,6         |
| Other assets and liabilities         | 7,0          | 5,4          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## *Tactical Asset Allocation EURO - Accumulating KL*

### Tactical Asset Allocation EURO, class EUR W

| Income statement items for the share class (in EUR<br>1,000) | 1.1-30.6.2026     | 1.1-30.6.2025     |
|--------------------------------------------------------------|-------------------|-------------------|
| Share of profit/loss from sub-fund                           | 4.881             | 1.003             |
| Class-specific transactions:                                 |                   |                   |
| Ongoing costs                                                | -349              | -262              |
| <b>Share class result</b>                                    | <b>4.532</b>      | <b>741</b>        |
| Financial items of the share class (in %)                    | 30.6.2026         | 31.12.2025        |
| Listed financial instruments                                 | 81,8              | 92,0              |
| Other financial instruments                                  | 11,2              | 2,6               |
| Total financial instruments                                  | 93,0              | 94,6              |
| Other assets and liabilities                                 | 7,0               | 5,4               |
| <b>Total financial items</b>                                 | <b>100,0</b>      | <b>100,0</b>      |
| Net asset Value of the share class (in EUR 1,000)            | 30.6.2026         | 31.12.2025        |
| Opening net asset value                                      | 134.829           | 109.230           |
| Issuances during the year                                    | 26.077            | 40.341            |
| Redemptions during the year                                  | -17.905           | -23.659           |
| Net subscription and redemption fee                          | 27                | 18                |
| Transfer of period result                                    | 4.532             | 8.899             |
| <b>Closing net asset value</b>                               | <b>147.561</b>    | <b>134.829</b>    |
| Number of shares                                             | 30.6.2026         | 31.12.2025        |
| Opening number of units issued                               | 11.548.937        | 10.072.990        |
| Issuances during the year                                    | 2.252.341         | 3.588.080         |
| Redemptions during the year                                  | -1.510.669        | -2.112.132        |
| <b>Closing number of units issued</b>                        | <b>12.290.610</b> | <b>11.548.937</b> |

Tactical Asset Allocation EURO - Accumulating KL

Tactical Asset Allocation EURO, class EUR W

| Profile                                          | Asset allocation | Key risk figures        |
|--------------------------------------------------|------------------|-------------------------|
| Not listed                                       | Equities 81,0%   | Sharpe Ratio 0,69       |
| Accumulating                                     | Bonds 11,9%      | Standard deviation 6,91 |
| Introduced: October 2020                         | Other 7,1%       |                         |
| Risk indicator [1-7]: 3                          |                  |                         |
| No benchmark                                     |                  |                         |
| ISIN: DK0061287695                               |                  |                         |
| Investment Manager: Danske Bank Asset Management |                  |                         |

Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in EUR [pct.]                     | 2,84       | 0,51       |
| Net asset value per share [EUR per unit] | 12,01      | 10,90      |
| Net profit/loss [t.EUR]                  | 4.532      | 741        |
| Ongoing costs [pct.]                     | 0,50       | 0,50       |
| Net asset value [t.EUR]                  | 147.561    | 114.545    |
| Number of shares                         | 12.290.610 | 10.509.352 |
| Unit size EUR                            | 10         | 10         |

## Tactical Asset Allocation Sverige - Accumulating KL

The fund comprises the following classes:

Tactical Asset Allocation Sverige, klass SEK W

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| Income Statement                 | 1.1-30.6.2026<br>1.000 SEK | 1.1-30.6.2025<br>1.000 SEK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 20.499                     | 15.797                     |
| Capital gains and losses         | 51.666                     | -266                       |
| Ongoing costs                    | -5.206                     | -4.201                     |
| Result before tax                | 66.960                     | 11.330                     |
| Tax                              | -1.023                     | -909                       |
| <b>Net result for the period</b> | <b>65.937</b>              | <b>10.420</b>              |

| Balance                          | 30.6.2026<br>1.000 SEK | 31.12.2025<br>1.000 SEK |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 213.876                | 88.054                  |
| Bonds                            | 248.145                | 603.616                 |
| Equity holdings                  | 1.742.026              | 1.376.665               |
| Derivative financial instruments | 3.026                  | 21.008                  |
| Other assets                     | 4.591                  | 6.410                   |
| <b>Assets</b>                    | <b>2.211.664</b>       | <b>2.095.753</b>        |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 2.209.622              | 2.094.687               |
| Derivative financial instruments | 1.180                  | 138                     |
| Other liabilities                | 862                    | 928                     |
| <b>Liabilities</b>               | <b>2.211.664</b>       | <b>2.095.753</b>        |

## Notes to the income statement and balance sheet

|                                     | 30.6.2026<br>1.000 SEK |                  | 31.12.2025<br>1.000 SEK |                  |
|-------------------------------------|------------------------|------------------|-------------------------|------------------|
|                                     | Number of<br>shares    | Asset value      | Number of<br>shares     | Asset value      |
| <b>1. Net asset value</b>           |                        |                  |                         |                  |
| Opening net asset value             | 17.754.336             | 2.094.687        | 14.240.720              | 1.560.614        |
| Issuances during the year           | 470.474                | 56.129           | 3.815.026               | 430.891          |
| Redemptions during the year         | -61.132                | -7.190           | -301.410                | -33.578          |
| Net subscription and redemption fee | 0                      | 60               | 0                       | 313              |
| Transfer of period result           | 0                      | 65.937           | 0                       | 136.448          |
| <b>Total net asset value</b>        | <b>18.163.678</b>      | <b>2.209.622</b> | <b>17.754.336</b>       | <b>2.094.687</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 79,1         | 92,1         |
| Other financial instruments          | 11,0         | 3,4          |
| Total financial instruments          | 90,2         | 95,5         |
| Other assets and liabilities         | 9,8          | 4,5          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## *Tactical Asset Allocation Sverige - Accumulating KL*

| Income statement items for the share class (in SEK 1,000) | Tactical Asset Allocation Sverige, klass SEK W |                   |
|-----------------------------------------------------------|------------------------------------------------|-------------------|
|                                                           | 1.1-30.6.2026                                  | 1.1-30.6.2025     |
| Share of profit/loss from sub-fund                        | 71.143                                         | 14.621            |
| Class-specific transactions:                              |                                                |                   |
| Ongoing costs                                             | -5.206                                         | -4.201            |
| <b>Share class result</b>                                 | <b>65.937</b>                                  | <b>10.420</b>     |
| Financial items of the share class (in %)                 | 30.6.2026                                      | 31.12.2025        |
|                                                           |                                                |                   |
| Listed financial instruments                              | 79,1                                           | 92,1              |
| Other financial instruments                               | 11,0                                           | 3,4               |
| Total financial instruments                               | 90,2                                           | 95,5              |
| Other assets and liabilities                              | 9,8                                            | 4,5               |
| <b>Total financial items</b>                              | <b>100,0</b>                                   | <b>100,0</b>      |
| Net asset Value of the share class (in SEK 1,000)         | 30.6.2026                                      | 31.12.2025        |
|                                                           |                                                |                   |
| Opening net asset value                                   | 2.094.687                                      | 1.560.614         |
| Issuances during the year                                 | 56.129                                         | 430.891           |
| Redemptions during the year                               | -7.190                                         | -33.578           |
| Net subscription and redemption fee                       | 60                                             | 313               |
| Transfer of period result                                 | 65.937                                         | 136.448           |
| <b>Closing net asset value</b>                            | <b>2.209.622</b>                               | <b>2.094.687</b>  |
| Number of shares                                          | 30.6.2026                                      | 31.12.2025        |
|                                                           |                                                |                   |
| Opening number of units issued                            | 17.754.336                                     | 14.240.720        |
| Issuances during the year                                 | 470.474                                        | 3.815.026         |
| Redemptions during the year                               | -61.132                                        | -301.410          |
| <b>Closing number of units issued</b>                     | <b>18.163.678</b>                              | <b>17.754.336</b> |

## *Tactical Asset Allocation Sverige - Accumulating KL*

### *Tactical Asset Allocation Sverige, klass SEK W*

| Profile                                          | Asset allocation |       | Key risk figures   |      |
|--------------------------------------------------|------------------|-------|--------------------|------|
| Not listed                                       | Equities         | 78,8% | Sharpe Ratio       | 0,65 |
| Accumulating                                     | Bonds            | 11,4% | Standard deviation | 7,10 |
| Introduced: October 2020                         |                  |       |                    |      |
| Risk indicator [1-7]: 3                          | Other            | 9,9%  |                    |      |
| No benchmark                                     |                  |       |                    |      |
| ISIN: DK0061287505                               |                  |       |                    |      |
| Investment Manager: Danske Bank Asset Management |                  |       |                    |      |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in SEK [pct.]                     | 3,11       | 0,68       |
| Net asset value per share [SEK per unit] | 121,65     | 110,34     |
| Net profit/loss [t.SEK]                  | 65.937     | 10.420     |
| Ongoing costs [pct.]                     | 0,50       | 0,50       |
| Net asset value [t.SEK]                  | 2.209.622  | 1.798.050  |
| Number of shares                         | 18.163.678 | 16.295.834 |
| Unit size SEK                            | 100        | 100        |

## US High Yield Bonds - Akkumulerende KL

The fund comprises the following classes:

US High Yield Bonds - Akkumulerende, klasse DKK W h

US High Yield Bonds, osuuslaji EUR W h

US High Yield Bonds, klass SEK W h

The consolidated financial statements for the sub-fund, including the return on investments etc. conducted jointly for the share classes, as well as the share class-specific costs and any forward contracts, can be found on the following pages.

Net asset values, returns and costs etc. are calculated for each unit class.

Notes for the individual share classes can also be found on the following pages.

| Income Statement                 | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|----------------------------|----------------------------|
| Interest income and dividends    | 55.511                     | 62.147                     |
| Capital gains and losses         | -57.314                    | 25.492                     |
| Ongoing costs                    | -7.110                     | -8.715                     |
| Result before tax                | -8.913                     | 78.924                     |
| Tax                              | -166                       | -42                        |
| <b>Net result for the period</b> | <b>-9.079</b>              | <b>78.881</b>              |

| Balance                          | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|----------------------------------|------------------------|-------------------------|
| <b>Assets</b>                    |                        |                         |
| Liquid assets                    | 90.265                 | 115.599                 |
| Bonds                            | 1.621.010              | 1.773.459               |
| Derivative financial instruments | 720                    | 254                     |
| Other assets                     | 27.169                 | 28.978                  |
| <b>Assets</b>                    | <b>1.739.165</b>       | <b>1.918.289</b>        |
| <b>Liabilities</b>               |                        |                         |
| 1 Net asset value                | 1.692.056              | 1.910.051               |
| Derivative financial instruments | 29.540                 | 6.939                   |
| Other liabilities                | 17.569                 | 1.298                   |
| <b>Liabilities</b>               | <b>1.739.165</b>       | <b>1.918.289</b>        |

## Notes to the income statement and balance sheet

|                                     | 30.6.2026<br>1.000 DKK |                  | 31.12.2025<br>1.000 DKK |                  |
|-------------------------------------|------------------------|------------------|-------------------------|------------------|
|                                     | Number of<br>shares    | Asset value      | Number of<br>shares     | Asset value      |
| <b>1. Net asset value</b>           |                        |                  |                         |                  |
| Opening net asset value             | 18.226.360             | 1.910.051        | 22.434.108              | 2.297.694        |
| Issuances during the year           | 2.144.023              | 238.753          | 3.321.416               | 327.421          |
| Redemptions during the year         | -3.863.961             | -448.970         | -7.529.163              | -855.865         |
| Net subscription and redemption fee | 0                      | 1.301            | 0                       | 3.193            |
| Transfer of period result           | 0                      | -9.079           | 0                       | 137.607          |
| <b>Total net asset value</b>        | <b>16.506.422</b>      | <b>1.692.056</b> | <b>18.226.360</b>       | <b>1.910.051</b> |

| Supplementary notes                  | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 23,7         | 29,0         |
| §144a - Newly issued                 | 72,1         | 63,8         |
| Other financial instruments          | -1,7         | -0,3         |
| Total financial instruments          | 94,1         | 92,5         |
| Other assets and liabilities         | 5,9          | 7,5          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## US High Yield Bonds - Akkumulerende KL

|                                                              | US High Yield Bonds -<br>Akkumulerende, klasse DKK W h |                  | US High Yield Bonds, osuuslaji EUR<br>W h |                  | US High Yield Bonds, klass SEK W h |                  |
|--------------------------------------------------------------|--------------------------------------------------------|------------------|-------------------------------------------|------------------|------------------------------------|------------------|
| Income statement items for the share class (in DKK<br>1,000) | 1.1-30.6.2026                                          | 1.1-30.6.2025    | 1.1-30.6.2026                             | 1.1-30.6.2025    | 1.1-30.6.2026                      | 1.1-30.6.2025    |
| Share of profit/loss from sub-fund                           | 3.017                                                  | 51.599           | 1.340                                     | 7.288            | 3.595                              | 17.730           |
| Class-specific transactions:                                 |                                                        |                  |                                           |                  |                                    |                  |
| Forward contracts                                            | 0                                                      | 0                | 500                                       | 383              | -10.422                            | 10.596           |
| Ongoing costs                                                | -4.222                                                 | -6.094           | -773                                      | -758             | -2.115                             | -1.862           |
| <b>Share class result</b>                                    | <b>-1.205</b>                                          | <b>45.505</b>    | <b>1.067</b>                              | <b>6.913</b>     | <b>-8.942</b>                      | <b>26.463</b>    |
| Financial items of the share class (in %)                    | 30.6.2026                                              | 31.12.2025       | 30.6.2026                                 | 31.12.2025       | 30.6.2026                          | 31.12.2025       |
| Listed financial instruments                                 | 23,7                                                   | 29,0             | 23,7                                      | 29,0             | 23,7                               | 29,0             |
| § 144a - Newly issued                                        | 72,1                                                   | 63,8             | 72,1                                      | 63,8             | 72,1                               | 63,8             |
| Other financial instruments                                  | -1,7                                                   | -0,3             | -1,7                                      | -0,3             | -1,7                               | -0,3             |
| Total financial instruments                                  | 94,1                                                   | 92,5             | 94,1                                      | 92,5             | 94,1                               | 92,5             |
| Other assets and liabilities                                 | 5,9                                                    | 7,5              | 5,9                                       | 7,5              | 5,9                                | 7,5              |
| <b>Total financial items</b>                                 | <b>100,0</b>                                           | <b>100,0</b>     | <b>100,0</b>                              | <b>100,0</b>     | <b>100,0</b>                       | <b>100,0</b>     |
| Net asset Value of the share class (in DKK 1,000)            | 30.6.2026                                              | 31.12.2025       | 30.6.2026                                 | 31.12.2025       | 30.6.2026                          | 31.12.2025       |
| Opening net asset value                                      | 1.173.499                                              | 1.666.946        | 195.827                                   | 190.460          | 540.725                            | 440.288          |
| Issuances during the year                                    | 186.128                                                | 194.228          | 1                                         | 566              | 52.624                             | 132.627          |
| Redemptions during the year                                  | -391.157                                               | -761.095         | -1.225                                    | -6.916           | -56.588                            | -87.854          |
| Net subscription and redemption fee                          | 1.177                                                  | 2.795            | 2                                         | 21               | 123                                | 377              |
| Transfer of period result                                    | -1.205                                                 | 70.625           | 1.067                                     | 11.695           | -8.942                             | 55.286           |
| <b>Closing net asset value</b>                               | <b>968.443</b>                                         | <b>1.173.499</b> | <b>195.672</b>                            | <b>195.827</b>   | <b>527.941</b>                     | <b>540.725</b>   |
| Number of shares                                             | 30.6.2026                                              | 31.12.2025       | 30.6.2026                                 | 31.12.2025       | 30.6.2026                          | 31.12.2025       |
| Opening number of units issued                               | 9.380.097                                              | 14.089.633       | 2.214.816                                 | 2.288.598        | 6.631.447                          | 6.055.877        |
| Issuances during the year                                    | 1.500.031                                              | 1.608.120        | 6                                         | 6.577            | 643.986                            | 1.706.719        |
| Redemptions during the year                                  | -3.161.519                                             | -6.317.656       | -13.813                                   | -80.358          | -688.629                           | -1.131.149       |
| <b>Closing number of units issued</b>                        | <b>7.718.609</b>                                       | <b>9.380.097</b> | <b>2.201.009</b>                          | <b>2.214.816</b> | <b>6.586.804</b>                   | <b>6.631.447</b> |

## US High Yield Bonds - Akkumulerende KL

### US High Yield Bonds - Akkumulerende, klasse DKK W h

| Profile                                          | Durations     | Key risk figures |                                   |
|--------------------------------------------------|---------------|------------------|-----------------------------------|
| Not listed                                       | - 0.5 years   | 11,0%            | Sharpe Ratio 0,47                 |
| Accumulating                                     | 0.5 - 1 years | 5,0%             | Sharpe Ratio (benchm.) 0,82       |
| Introduced: September 2013                       |               |                  |                                   |
| Risk indicator [1-7]: 2                          | 1 - 3 years   | 44,0%            | Standard deviation 4,35           |
| Benchmark: Bloomberg US Corp. high yield         | 3 - 5 years   | 30,6%            | Standard deviation (benchm.) 4,21 |
| 2% Issuer Capped Index hedged to DKK             | 5 - 7 years   | 6,2%             | Tracking error 0,74               |
| ISIN: DK0060507192                               | 7 - 10 years  | 1,6%             | Information Ratio -1,96           |
| Investment Manager: Danske Bank Asset Management | 10+ years     | 1,6%             |                                   |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 0,29       | 3,46       |
| Benchmark return in DKK [pct.]           | 0,85       | 3,49       |
| Net asset value per share [DKK per unit] | 125,47     | 122,41     |
| Net profit/loss [t.DKK]                  | -1.205     | 45.505     |
| Ongoing costs [pct.]                     | 0,80       | 0,80       |
| Net asset value [t.DKK]                  | 968.443    | 1.156.849  |
| Number of shares                         | 7.718.609  | 9.450.694  |
| Unit size DKK                            | 100        | 100        |

### US High Yield Bonds, osuuslaji EUR W h

| Profile                                          | Durations     | Key risk figures |                                   |
|--------------------------------------------------|---------------|------------------|-----------------------------------|
| Not listed                                       | - 0.5 years   | 11,0%            | Sharpe Ratio 0,55                 |
| Accumulating                                     | 0.5 - 1 years | 5,0%             | Sharpe Ratio (benchm.) 0,90       |
| Introduced: March 2023                           |               |                  |                                   |
| Risk indicator [1-7]: 2                          | 1 - 3 years   | 44,0%            | Standard deviation 4,35           |
| Benchmark: Bloomberg US Corp. high yield         | 3 - 5 years   | 30,6%            | Standard deviation (benchm.) 4,20 |
| 2% Issuer Capped Index hedged to EUR             | 5 - 7 years   | 6,2%             | Tracking error 0,75               |
| ISIN: DK0062263299                               | 7 - 10 years  | 1,6%             | Information Ratio -1,96           |
| Investment Manager: Danske Bank Asset Management | 10+ years     | 1,6%             |                                   |

#### Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in EUR [pct.]                     | 0,47       | 3,63       |
| Benchmark return in EUR [pct.]           | 1,04       | 3,64       |
| Net asset value per share [EUR per unit] | 11,89      | 11,56      |
| Net profit/loss [t.DKK]                  | 1.067      | 6.913      |
| Ongoing costs [pct.]                     | 0,80       | 0,80       |
| Net asset value [t.DKK]                  | 195.672    | 194.251    |
| Number of shares                         | 2.201.009  | 2.251.410  |
| Unit size EUR                            | 10         | 10         |

US High Yield Bonds - Akkumulerende KL

US High Yield Bonds, klass SEK Wh

| Profile                                          | Durations     |       | Key risk figures             |       |
|--------------------------------------------------|---------------|-------|------------------------------|-------|
| Not listed                                       | - 0.5 years   | 11,0% | Sharpe Ratio                 | 0,52  |
| Accumulating                                     | 0.5 - 1 years | 5,0%  | Sharpe Ratio (benchm.)       | 0,84  |
| Introduced: March 2023                           | 1 - 3 years   | 44,0% | Standard deviation           | 4,28  |
| Risk indicator [1-7]: 2                          | 3 - 5 years   | 30,6% | Standard deviation (benchm.) | 4,17  |
| Benchmark: Bloomberg US Corp. high yield         | 5 - 7 years   | 6,2%  | Tracking error               | 0,68  |
| 2% Issuer Capped Index hedged to SEK             | 7 - 10 years  | 1,6%  | Information Ratio            | -1,99 |
| ISIN: DK0062263109                               | 10+ years     | 1,6%  |                              |       |
| Investment Manager: Danske Bank Asset Management |               |       |                              |       |

Notes regarding results and balance for the class

These notes are specific for the class.

| Key Figures                              | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in SEK [pct.]                     | 0,38       | 3,54       |
| Benchmark return in SEK [pct.]           | 0,86       | 3,58       |
| Net asset value per share [SEK per unit] | 118,65     | 115,49     |
| Net profit/loss [t.DKK]                  | -8.942     | 26.463     |
| Ongoing costs [pct.]                     | 0,80       | 0,80       |
| Net asset value [t.DKK]                  | 527.941    | 474.235    |
| Number of shares                         | 6.586.804  | 6.157.196  |
| Unit size SEK                            | 100        | 100        |

## US High Yield Bonds KL

| Income Statement                 |  | 1.1-30.6.2026<br>1.000 DKK | 1.1-30.6.2025<br>1.000 DKK |
|----------------------------------|--|----------------------------|----------------------------|
| Interest income and dividends    |  | 15.720                     | 12.578                     |
| Capital gains and losses         |  | -11.848                    | 3.727                      |
| Ongoing costs                    |  | -2.038                     | -1.746                     |
| Result before tax                |  | 1.835                      | 14.559                     |
| Tax                              |  | -70                        | -12                        |
| <b>Net result for the period</b> |  | <b>1.765</b>               | <b>14.547</b>              |

  

| Balance                          |  | 30.6.2026<br>1.000 DKK | 31.12.2025<br>1.000 DKK |
|----------------------------------|--|------------------------|-------------------------|
| <b>Assets</b>                    |  |                        |                         |
| Liquid assets                    |  | 25.916                 | 29.313                  |
| Bonds                            |  | 489.089                | 485.711                 |
| Derivative financial instruments |  | 172                    | 34                      |
| Other assets                     |  | 7.992                  | 7.913                   |
| <b>Assets</b>                    |  | <b>523.170</b>         | <b>522.972</b>          |
| <b>Liabilities</b>               |  |                        |                         |
| 1 Net asset value                |  | 511.295                | 520.737                 |
| Derivative financial instruments |  | 5.024                  | 1.879                   |
| Other liabilities                |  | 6.851                  | 356                     |
| <b>Liabilities</b>               |  | <b>523.170</b>         | <b>522.972</b>          |

## Notes to the income statement and balance sheet

|                                                      | 30.6.2026<br>1.000 DKK |                | 31.12.2025<br>1.000 DKK |                |
|------------------------------------------------------|------------------------|----------------|-------------------------|----------------|
|                                                      | Number of shares       | Asset value    | Number of shares        | Asset value    |
| <b>1. Net asset value</b>                            |                        |                |                         |                |
| Opening net asset value                              | 48.276                 | 520.737        | 42.682                  | 436.103        |
| Distribution from last year                          | 0                      | -55.517        | 0                       | 0              |
| Change in paid distribution due to issue/redemption: | 0                      | -1.179         | 0                       | 0              |
| Issuances during the year                            | 6.173                  | 60.907         | 8.453                   | 89.249         |
| Redemptions during the year                          | -1.602                 | -15.504        | -2.859                  | -29.798        |
| Net subscription and redemption fee                  | 0                      | 87             | 0                       | 301            |
| Proposed dividend distribution                       | 0                      | 0              | 0                       | 55.517         |
| Transfer of period result                            | 0                      | 7.394          | 0                       | -31.055        |
| Distribution transferred to next year                | 0                      | -5.629         | 0                       | 419            |
| <b>Total net asset value</b>                         | <b>52.847</b>          | <b>511.295</b> | <b>48.276</b>           | <b>520.737</b> |

## Supplementary notes

|                                      | 30.6.2026    | 31.12.2025   |
|--------------------------------------|--------------|--------------|
| <b>Financial instruments in pct.</b> |              |              |
| Listed financial instruments         | 27,5         | 31,5         |
| §144a - Newly issued                 | 68,2         | 61,8         |
| Other financial instruments          | -0,9         | -0,4         |
| <b>Total financial instruments</b>   | <b>94,7</b>  | <b>92,9</b>  |
| Other assets and liabilities         | 5,3          | 7,1          |
| <b>Total</b>                         | <b>100,0</b> | <b>100,0</b> |

Financial instruments are not specified in the report as the portfolio list is available on the fund's website or can be requested from Danske Invest Management A/S.

## Key Figures

|                                          | 30.06.2026 | 30.06.2025 |
|------------------------------------------|------------|------------|
| Return in DKK [pct.]                     | 0,37       | 3,34       |
| Benchmark return in DKK [pct.]           | 0,85       | 3,49       |
| Net asset value per share [DKK per unit] | 9.675,01   | 10.558,82  |
| Net profit/loss [t.DKK]                  | 1.765      | 14.547     |
| Ongoing costs [pct.]                     | 0,80       | 0,80       |
| Net asset value [t.DKK]                  | 511.295    | 468.780    |
| Number of shares                         | 52.847     | 44.397     |
| Unit size DKK                            | 10.000     | 10.000     |

*US High Yield Bonds KL*

| Profile                                                                       | Durations     |       |
|-------------------------------------------------------------------------------|---------------|-------|
| Not listed                                                                    | - 0.5 years   | 10,0% |
| Distributing                                                                  | 0.5 - 1 years | 5,1%  |
| Introduced: June 2009                                                         | 1 - 3 years   | 43,4% |
| Risk indicator [1-7]: 2                                                       | 3 - 5 years   | 29,9% |
| Benchmark: Bloomberg US Corp. high yield 2% Issuer Capped Index hedged to DKK | 5 - 7 years   | 8,3%  |
| ISIN: DK0060178275                                                            | 7 - 10 years  | 1,5%  |
| Investment Manager: Danske Bank Asset Management                              | 10+ years     | 1,6%  |

| Key risk figures             |       |
|------------------------------|-------|
| Sharpe Ratio                 | 0,48  |
| Sharpe Ratio (benchm.)       | 0,82  |
| Standard deviation           | 4,36  |
| Standard deviation (benchm.) | 4,21  |
| Tracking error               | 0,82  |
| Information Ratio            | -1,71 |

## *Accounting policies*

In accordance with current practice, this half-year report has not been audited by the association's auditor. The accounts have been prepared in accordance with generally accepted accounting principles.

The accounting policies used in the half-year report is unchanged compared to the accounting policies used for the 2025 annual report.

The specification of the listed financial instruments has been omitted from the half-year report, as the specification can be found on [danskeinvest.dk](https://danskeinvest.dk) or can be ordered by contacting:

Danske Invest Management A/S  
Bernstorffsgade 40  
1577 Copenhagen V

The key figures "return", "benchmark return" and "administrative expenses in percentage" are calculated for the half-year and are therefore not comparable with corresponding key figures in the annual reports, where the figures are calculated on an annual basis.

For departments/share classes started during the second half of 2025, comparative figures from the annual report for 2025 are shown, where "administrative costs in percentage" are converted to a full-year basis.

The Association Danske Invest Select  
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