

Objectives and investment policy

Objectives

The objective of this alternative investment fund is to achieve investment growth in any type of market conditions (absolute return). The share class is accumulating.

Investment policy

The fund gains investment exposure to bonds and money market instruments from member states of the EU, member states of the OECD, China or public international bodies. The fund may gain exposure to any sector. The fund is categorised as article 8 under SFDR and promotes environmental and/or social characteristics, as well as good governance practices, through screening, exclusions, investment analysis and decision-making as well as active ownership. The fund follows Danske Invest's responsible investment policy. In actively managing the fund's portfolio, the investment manager applies flexible and dynamic investment strategies, taking long and short positions that seeks to take full advantage of market changes and opportunities within fixed income markets. The fund may use derivatives for hedging and efficient portfolio management, as well as for investment purposes. Expected leverage is 1,500% to 3,500% with an expected maximum of 4,000%. Recommendation: The fund may not be appropriate for investors who plan to redeem their money within 3 years.

Latest fund report

In August, Danske Invest Hedge Fixed Income Global Value Fund provided a return of 0.18%. Year to date the return is 15.93%. Since inception, the portfolio has provided a return of 96.61%. August was a decent month for risky assets. Tariff fears subsided further, with the risk of an immediate halt to global trade out of the way for now. Despite this, there are still market concerns regarding a slowdown in economic activity in the US, while leading indicators for Europe have been holding up. In the US, inflation fears persist as the impact of already higher tariffs is feeding through. In Europe France is back in focus as fiscal policy is challenged putting pressure on the spread between France and Germany.

The remainder of 2025 has the potential to remain volatile. Market focus remains centred on the next announcements from Trump regarding geopolitics, as well as the potential reemergence of tariff negotiations. In addition, uncertainty regarding the interest rate path from in particular the Fed remains high as growth is slowing.

Activity in the EUR fixed income market traditionally slows down over the summer with almost no new issuance. Looking ahead, activity will pick up in September. We have seen throughout the first months of the year that global bond issuers are ready to take advantage of periods with lower volatility to issue debt. The need for additional funding for increased defence spending is putting upside risk on this year's sovereign funding outlook. We expect high supply to start again in September. At the end of August, the portfolio risk level (in terms of Value-at-Risk) is 46% below our maximum risk limit, which is lower compared to the end of last month. We are ready to increase or decrease the risk utilisation in the fund in the coming months depending on the opportunities that may arise.

Historical returns are no reliable indicator of future returns. It should be noted that monthly returns (in per cent) are non-additive.

Awards



Manager



Name:
Anders Møller Lumholtz
Danske Bank Asset Management
Title:
Chief Portfolio Manager
Background:
M.Sc. (Economics)
Years of experience:
16

Basic information

ISIN code	LU1807294290
Bloomberg ticker	DISFCPE LX
Currency	EUR
Total assets, mill. EUR, 03.10.2025	1,173.7
Net asset value (NAV), 03.10.2025	200.15
Minimum initial investment	1,000 EUR
Management fee	0.90%
Sub-fund of	Danske Invest SICAV - SIF
Fund domicile	Luxembourg
Management company	Danske Invest Management A/S

Charges

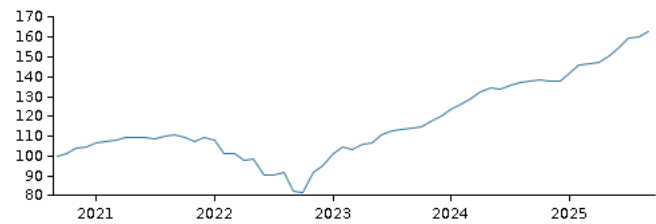
Ongoing charge	1.11%
Max. entry charge	5.00%
Max. exit charge	1.00%
Performance fee: 20% of the share-class outperformance compared to the reference indicator, which is the High-water mark adjusted by Euro short-term rate (ESTRON). The average of the last 5 years performance fee was 1.60%.	

Risk indicator

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

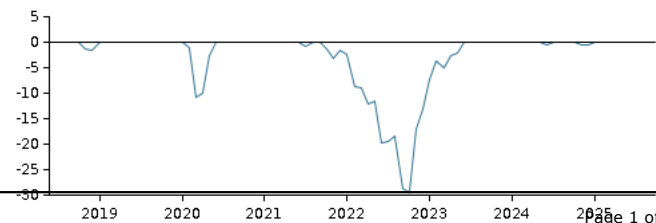


Return in the period: 30.09.2020 - 30.09.2025



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

Drawdown



Fixed Income Global Value Class C p

LU1807294290

Monthly return

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	2.61	3.05	0.59	0.39	2.27	2.52	3.35	0.18	1.73				17.94
2024	2.78	2.18	2.01	2.36	1.59	-0.44	1.49	1.06	0.30	0.72	-0.39	0.03	14.51
2023	5.82	3.58	-1.34	2.47	0.53	3.89	2.20	0.41	0.49	0.61	2.45	2.58	26.19
2022	-0.98	-6.33	-0.21	-3.01	0.55	-8.22	0.15	1.23	-10.29	-0.78	12.35	3.96	-12.69
2021	1.88	0.45	0.71	1.21	0.15	0.19	-0.62	1.03	0.72	-1.24	-1.75	1.65	4.40
2020	1.12	-0.94	-9.62	0.65	7.44	4.15	2.41	1.93	1.16	1.61	2.35	0.77	12.85
2019	1.80	1.60	1.33	1.14	0.01	1.30	1.07	0.01	0.79	1.27	0.32	0.40	11.60

