

ANNEX II – Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

“Sustainable investment” means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Product name: Danske Invest Kompassi 25
Legal entity identifier (LEI): 7437004QEK9P249RAP89

Environmental and/or social characteristics

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☒ ☐ ☒ No

☐ It will make a minimum of sustainable investments with an environmental objective: %

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of sustainable investments with a social objective ____%

☒ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 5% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☒ with a social objective

☐ It promotes E/S characteristics, but will not make any sustainable investments



What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and/or social characteristics through:

A minimum share of sustainable investments: The fund supports the United Nations Sustainable Development Goals (UN SDGs) by investing part of its assets under management in sustainable investments contributing to these goals with a minimum commitment of 5% sustainable investments. The objectives of the sustainable investments and how they contribute to the UN SDGs are described in “What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?”.

Exclusions: The fund applies exclusions relating to the conduct of issuers and/or activities in specific sectors. These exclusions and how they are attained are described in “What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics” and “What are the binding elements of the

investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?”.

Consideration of investments’ principal adverse impacts on sustainability factors: The fund considers the investments’ principal adverse impacts on sustainability factors. How the fund considers the principal adverse impacts on sustainability factors is described in “Does this financial product consider principal adverse impacts on sustainability factors?”.

Active ownership: The fund is covered by the Active Ownership Policy of Danske Invest Fund Management Ltd and the management of the fund involves an obligation to ensure active ownership in accordance with the conditions and criteria set out herein.

For the fund’s investments through underlying funds, activities relating to active ownership are handled at the level of the underlying funds, which are generally subject to active ownership policies and guidelines similar to those of the fund.

The fund does not apply a reference benchmark for attaining its environmental or social characteristics.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The fund applies the following sustainability indicators to attain its environmental and/or social characteristics (see also “What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?”):

Sustainable Investments

The minimum share of sustainable investments is attained through the screening criteria of Danske Bank’s methodology for identifying sustainable investments that contribute positively to one of more of the UN SDGs. The attainment of these goals are measured and reported through the weighted share of investments identified as being sustainable on the basis of the criteria defined for the relevant asset class (see also “What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?”). Further, the fund measures the attribution of the sustainable investments to each of the UN SDGs.

Exclusions

The fund’s exclusions are attained through the indicators, thresholds and definitions set out in the Exclusion Instruction of Danske Invest Fund Management Ltd. The Exclusion Instruction forms the basis of continuous screening and maintenance of exclusion lists for the fund, the impact of which is reported annually.

The fund excludes:

- issuers that are considered to be in breach with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, conventions adopted by the International Labour Organization (ILO) and other international minimum safeguards and good governance principles under an enhanced sustainability standards screening managed by Danske Bank.
- issuers with activities relating to: tar sands, thermal coal, peat-fired power generation, and tobacco, where each of such activities constitute more than 5% of an issuer’s revenue. *On the basis of an assessment of the issuer’s transition plan, an issuer may be exempted from an exclusion under the thermal coal exclusion criteria even though the revenue associated to this activity exceeds 5%.*
- issuers with activities relating to fossil fuels, where the revenue of such activity constitutes more than 5% of an issuer’s revenue and where the issuer is not aligned to or aligning to a net-zero pathway per the criteria defined under Danske Bank’s Net-Zero Pathway Framework (NZPF) for investee companies
- issuers with activities relating to pornography, where the revenue of such activity constitutes more than 1% of an issuer’s revenues.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- issuers involved in controversial weapons.

Principal Adverse Impacts

The principal adverse impacts on sustainability factors are measured against mandatory and voluntary indicators listed in Danske Invest Fund Management Ltd's statement on principal adverse impacts of investment decisions on sustainability factors that are relevant to the asset classes in which the fund is invested ("PAI Indicators").

Active Ownership

Active ownership is for engagements measured by the number of registered engagements with issuers in the fund. This also applies to engagements with issuers in the portfolio registered by Danske Bank or sub-delegated managers, which have not necessarily taken place in connection with the direct management of the fund. Voting is measured on the number of proposals voted on.

Further details on the fund's indicators are available in the document "Sustainability-related disclosure", available at https://www.danskeinvest.fi/page/vastuulliset_sijoitukset_tietoa under the heading "Sustainability-related disclosures for our funds".

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The sustainable investment objective of the fund's sustainable investments is to contribute positively to the attainment of the UN SDGs. The fund is not under its investment strategy committed to contribute directly to the environmental objectives of the EU Taxonomy.

The UN SDGs consist of 17 goals with underlying targets that are tied both to environmental and social objectives. The individual SDGs are: SDG 1: No Poverty; SDG 2: Zero Hunger; SDG 3: Good Health and Well-being; SDG 4: Quality Education; SDG 5: Gender Equality; SDG 6: Clean Water and Sanitation; SDG 7: Affordable and Clean Energy; SDG 8: Decent Work and Economic Growth; SDG 9: Industry, Innovation and Infrastructure; SDG 10: Reduced Inequalities; SDG 11: Sustainable Cities and Communities; SDG 12: Responsible Consumption and Production; SDG 13: Climate Action; SDG 14: Life Below Water; SDG 15: Life On Land; SDG 16: Peace, Justice and Strong Institutions; and SDG 17: Partnerships for the Goals.

The funds sustainable investments contribute to the UN SDGs by:

- investing in listed securities of issuers that generate more than 50% of their revenues from products and services that contribute positively to one or more SDGs. This is screened and considered through a proprietary model (the "SDG Model") developed and maintained by Danske Bank. An issuer may also meet the criteria for a sustainable investment if its activities predominantly contribute to environmental objectives that are aligned with the EU Taxonomy. However, the fund is not obligated to invest in accordance with the EU Taxonomy.
- investing in sustainability-labelled bonds issued under Regulation (EU) 2023/2631 of 22 November 2023 on European Green Bonds or issued under frameworks developed by the International Capital Markets Association (ICMA) with use of proceeds allocated to projects contributing to one or more of the UN SDGs.

The model or the benchmark of an underlying fund may also be applied as a basis for the fund's sustainable investments, including for investments in passively managed portfolios tracking an EU climate transition benchmark or a Paris-aligned benchmark (collectively an "EU Climate Benchmark"). The investments contribute positively to the reduction of carbon emissions in accordance with the longterm goals of the Paris Agreement are in relation to the fund's sustainable investment considered to primarily contribute to SDG 13 – Climate Impact. The contribution is measured through the year on year decarbonisation of the underlying fund as measured against the EU Climate Benchmark as reference benchmark.

The fund does not commit to contribute to all of the UN SDGs, and the fund and the contribution to each of the UN SDGs may vary for the fund's sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

"Do no significant harm" is safeguarded through the fund's general exclusion criteria and through the methodology applied in the identification of sustainable investments as described in more detail in "How have the indicators for adverse impacts on sustainability factors been taken into account?"

How have the indicators for adverse impacts on sustainability factors been taken into account?

Based on the indicators on adverse impacts on sustainability factors, the SDG Model determines whether the issuer, through its operations, has an adverse impact on the UN SDGs. Further, issuers with product lines or services that are considered to contribute negatively to environmental or social objectives are not considered to meet the "do no significant harm" requirement, when these activities represent more than 5% of revenue.

"Do no significant harm" is also addressed through thresholds on the PAI-indicators relating to greenhouse gas emissions, sector exposure to fossil fuels, consumption and production of non-renewable energy sources, energy consumption intensity, investments in companies with no carbon emission reduction initiatives, activities adversely impacting biodiversity-sensitive areas, emissions to water, hazardous waste and radioactive waste, as well as social and employee matters of investee companies. Even if an investment has a positive contribution to an environmental or social objective and is generally permitted according to the fund's exclusion criteria, the investment must comply with the thresholds determined for the fund to be considered a sustainable investment. The thresholds are defined on the basis of assessments of when an exposure to any of these indicators has such an impact that it should be conceived per se as causing significant harm to environmental or social objectives. This assessment is revised continuously in step with improvements in underlying data and developments in the understanding of "do no significant harm".

To see the current thresholds, please refer to the sustainability-related disclosures of the fund in the document "Sustainability-related disclosure", available under the heading "Sustainability-Related Disclosures for our funds" at:

https://www.danskeinvest.fi/page/vastuulliset_sijoitukset_tietoa

Indicators for principal adverse impacts on sustainability factors are considered through the exclusions applied by the fund and through the sustainable investment methodology applied by funds that the fund is invested in.

The management of the principal adverse impact indicators for sustainability factors may further vary for certain of the fund's sustainable investments:

- Passive investments tracking an EU Climate Benchmark must, in addition to the exclusions applied by the fund and the thresholds referred to above, adhere to exclusions that apply to that benchmark.
- Any sustainable investments made through funds managed outside of the Danske Bank Group shall consider adverse sustainability factors in accordance with the approach taken for these funds.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The fund applies exclusions relating to the conduct and/or activities of issuers in different sectors (see "What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?"). Exclusions are among others based on an enhanced sustainability standards screening, which screens for issuers that are in breach with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, among other things. Accordingly, the fund does not invest in issuers that are deemed to violate these guidelines and principles as defined through this screening and underlying assessments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

- ☒ Yes, the fund considers the principal adverse impacts on sustainability factors. This consideration is safeguarded through the general exclusions of the fund. Moreover, the fund takes account of certain investments’ principal adverse impacts on sustainability factors through the fund’s sustainable investments and by monitoring the performance of the portfolio and prioritising active ownership activities, including at the level of underlying funds.

The fund’s exclusions overlap with certain themes covered by the PAI-indicators, including, for example, the environmental indicators, indicators relating to controversial weapons, and indicators international on human rights conventions, such as the UN Global Compact.

When making sustainable investments, additional constraints apply to how principal adverse impacts are addressed in order to ensure that its sustainable investments do not cause any significant harm to a social or an environmental objective (see also “How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?”).

In respect of active ownership, the fund is covered by the Active Ownership Policy of Danske Invest Fund Management Ltd, which is based on frameworks defined for the Danske Bank Group. The policy and underlying instructions safeguard, to the extent relevant and depending on the asset class, the consideration for voting at general meetings and engaging directly with issuers.

Principal adverse impacts are reported in the fund's annual report.

- ☐ No



What investment strategy does this financial product follow?

Information on the fund’s general investment strategy is provided in the “Fund Descriptions” of the prospectus.

. The fund gains part of its exposure to issuers through investments in underlying funds. In the selection of investments, the fund aims to ensure, as an integral part of its overall investment strategy, that the defined minimum targets for sustainable investments are met, and that other environmental and social characteristics are promoted

. For the fund’s sustainable investments, the selection involves, as relevant, an assessment of whether any minimum obligations to make sustainable investments apply and whether such sustainable investments support the UN SDGs (see also “What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?”).

The above is implemented in the investment process on a continuous basis through a commitment to systematically identify and address relevant sustainability factors and ensuring, among other things, that investments are not made in issuers featuring on relevant exclusion lists. By this, the environmental and/or social characteristics may influence a decision to either buy or increase the position, hold or maintain weighting or sell or decrease the weighting of an investment in order to attain the environmental and/or social characteristics. The same applies to considerations related to good governance practices.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

Sustainable investments: The fund invests a minimum of 5% of its assets under management in sustainable investments that contribute to the UN SDGs and adhere to the “do no significant harm” principle as well as principles of good governance.

Exclusions: The fund cannot invest in and/or remain invested in issuers featuring on exclusion lists for exclusions that apply to the fund. Fiduciary duties owed by the fund to its investors may in extraordinary circumstances, including in a low market liquidity environment, prevent the fund from divesting an excluded issuer. If the fund invests through underlying funds and/or collateralized assets, the fund may also risk indirectly to invest in issuers covered by the fund's exclusions. While these issuers are restricted for the fund, the fund may allow for such exposures in a scenario where a divestment of the full underlying fund/asset would be non-proportional given other fiduciary duties owed by the fund, the accumulated exposures excluded issuers are maximum 1% of the fund's investments, and regulations do not pre-scribe the fund to divest in relation to the specific exclusion.

Principal adverse impacts on sustainability factors: Principal adverse impacts on sustainability factors are considered and addressed as an integral part of managing the binding elements of the fund's environmental and social characteristics (see “Does this financial product consider principal adverse impacts on sustainability factors?”).

Active ownership: In terms of active ownership, the Active Ownership Policy of Danske Invest Fund Management Ltd, including Engagement Guidelines, determine when engagement should be initiated with issuers on significant sustainability topics. Shareholder proposals on environmental and/or social matters are handled in accordance with the Active Ownership Policy, including Voting Guidelines, of Danske Invest Fund Management Ltd. The approach to active ownership may vary if the fund invests in funds that are not managed by Danske Invest Fund Management Ltd or other entities of the Danske Bank Group.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The fund has exclusions in place, however no committed minimum rate for a reduction of scope of investments considered prior to the application of that investment strategy. For information on the potential reduction of the investment universe as a result of the use of exclusions by the fund see "Responsible Investment Policy" section of the prospectus.

What is the policy to assess good governance practices of the investee companies?

The Responsible Investment Policy of Danske Invest Fund Management Ltd provides the basis for assessing and addressing the issuers' good governance practices. In accordance with the framework, the fund considers good governance practices through the use of exclusions tied to a good governance screening performed by Danske Bank on behalf of Danske Invest Fund Management Ltd.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance. The screening excludes issuers deemed to fail to comply with international governance principles following from the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights and ILO Conventions. In order to safeguard the consideration for good governance practices, the screening further involves the use of defined criteria for sound management structures, employee relations, remuneration of staff and tax compliance. Failure to meet these criteria is seen as an indication of an overall lack of adherence to good governance criteria. Such issuers are therefore excluded for the fund. When investing through underlying funds, the external asset manager's policy for assessing good governance practices will be considered as a part of the selection criteria.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

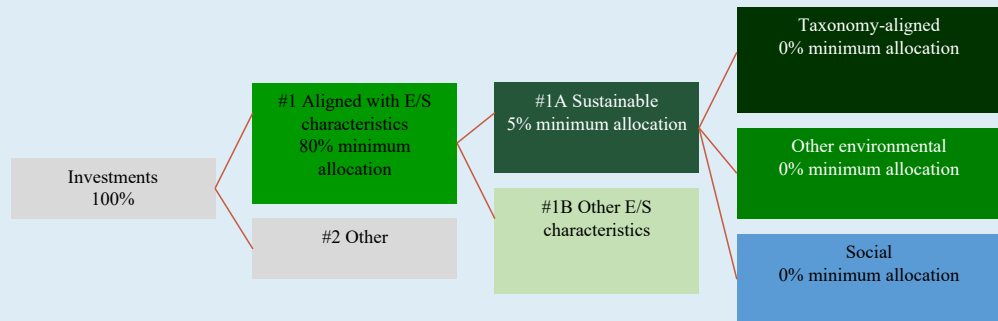
For the fund's other investments, the fund reserves the right not to screen investments to assess whether they promote its environmental and social characteristics. The investments that the fund is not committed to screen for the attainment of its environmental and/or social characteristics are described under "What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?".

The fund has a minimum allocation to sustainable investments of 5%.

The minimum allocation is calculated against the total market value of the the fund's assets under management, reflecting the average anticipated minimum allocation for the relevant reporting period.

Taxonomy-aligned activities are expressed as a share of

- turnover reflecting the share of revenue from green activities of investee companies
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy
- operational expenditure (OpEx) reflecting green operational activities of investee companies



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The fund does not use derivatives to attain environmental and/or social characteristics promoted by the fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund does not have a minimum commitment to make sustainable investments with an environmental objective aligned with the EU Taxonomy. Therefore, the minimum extent to which the fund invests in sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

The actual share of the fund's taxonomy-aligned investments, if any, are reported in the fund's annual report. The taxonomy alignment calculation applies turnover as key indicator both in respect of financial and non-financial issuers.

The calculation is based on reported data from issuers provided for the fund through external data providers. In the absence of such reporting, equivalent information can under certain circumstances be obtained from issuers or external data providers.

The compliance of taxonomy-aligned investments with the criteria under article 3 of the EU Taxonomy will not be subject to assurance by auditors or any third party.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

- ☐ Yes
☐ In fossil gas
☐ In nuclear energy
☒ No

*Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

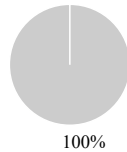
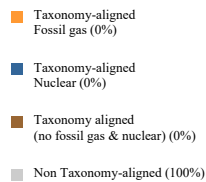
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

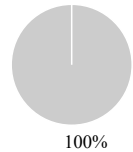
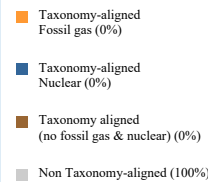
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



The graph represents 65% of the total investments.

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What is the minimum share of investments in transitional and enabling activities?

The minimum share of investments in transitional and enabling activities is 0%.

The actual share of these activities is reported annually as part of the fund's annual reporting.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund's minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy is 0%. The reason why the fund invests in sustainable investment with an environmental objective that are not aligned with the EU Taxonomy is low availability of company data and disclosures which to a certain extent limit the fund from determining taxonomy- alignment of its investments. Further, the scope of the fund's sustainable investment objective extend beyond the objective covered by the EU Taxonomy.



What is the minimum share of socially sustainable investments?

The fund's minimum share of sustainable investments with a social objective is 0%.

"The minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy" are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The fund's "#2 Other investments" cover such investments that are not sustainable investments, covered by the fund's screening for exclusions or covered by the scope of the fund's active ownership activities. Such investments may include investments in cash held as ancillary liquidity and derivatives used for hedging or risk management purposes as outlined in the prospectus "Derivatives" sub-section of the fund description page. "Other investments" can also be made in instances where there for instance is insufficient ESG data on an issuer for the the fund.

Given the nature of the exposure obtained through such instruments, the fund does not apply minimum environmental or social safeguards to #Other investments.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The fund does not apply a specific index as a reference benchmark to determine whether it is aligned with the environmental and/or social characteristics it promotes.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



Where can I find more product specific information online?

More product-specific information can be found on this website:

https://www.danskeinvest.fi/page/vastuulliset_sijoitukset_tietoa under the heading “Sustainability Related Information on our funds”.