FUND PROSPECTUS
Danske Invest Fund Management Ltd

This fund prospectus is valid as of 19. October, 2026.

In accordance with the Act on Common Funds, in addition to the fund regulations and key information document, the fund management company must also publish a fund prospectus on the funds administered by it. This Fund Prospectus is complemented by the regulations of the funds administered by Danske Invest Fund Management Ltd.

The key information documents, regulations, annual reports, semi-annual reports, fund price list and Fund Prospectus of the funds administered by Danske Invest Fund Management Ltd (hereinafter 'the Fund(s)') are available free of charge from the fund management company at the address *www.danskeinvest.fi*, branches of Danske Bank and from Danske Bank's Customer Service by calling +358 (0)200 2590 (local call charge/mobile call charge), Mon-Fri from 9 am to 4 pm.

Before making an investment decision, investors must also read the Fund's key information document the Fund's regulations and the price list for funds. Investors should also bear in mind that past performance is no guarantee of future returns, and the investor may even lose the invested capital in part or in full.

STRUCTURE OF FUND PROSPECTUS

The Fund Prospectus of Danske Invest Fund Management Ltd (hereinafter 'the Fund Management Company') consists of a part relating to all the funds administered by the Fund Management Company, and the appended regulations of all the Funds administered by the Fund Management Company, together with the pricelist for funds. (Hereinafter 'The fund price list')

The specific characteristics of each Fund (e.g. investment policy, investor target group and the risk-reward profile) are outlined in each Fund's key information document and regulations.

FUND MANAGEMENT COMPANY

Danske Invest Fund Management Ltd business area is mutual fund activity and other activity materially related to it. The Fund Management Company was established on 7 October 1987 and is domiciled in Helsinki, Finland. Its share capital is EUR 3,363,758.53. The Funds administered by the Fund Management Company are registered in Finland and classified as UCITS (Undertakings for Collective Investment in Transferable Securities) in accordance with the Act on Common Funds .

The Fund Management Company was granted an operating license by the Finnish Ministry of Finance on 1 October, 1987 for mutual fund operations and operations that are materially related to these (UCITS operating license).

The financial period of the Fund Management Company and the Funds administered by it is the calendar year. The Funds' financial statements are published in connection with the annual report within three months from the end of the financial period.

MANAGING DIRECTOR, DEPUTY MANAGING DIRECTOR AND BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

Managing Director:
Janne Hirvonen

Deputy Managing Director:
Marko Erkkilä

Members of the Board:

Morten Rasten, Chairman
Executive Director,
Danske Invest Management A/S

Jens Wiklund
Head of Personal Customers Finland
Danske Bank A/S, Finland Branch

Hannu Hokka
Independent board member

Eveliina Nyandoto
Independent board member

CUSTODIAN

The custodian of the funds is the Helsinki branch of Skandinaviska Enskilda Banken AB (publ) (Business ID 0985469-4), which engages primarily in banking and related activities. The domicile of the custodian is Stockholm, Sweden, and the address of the Helsinki branch is Eteläesplanadi 18, FIN-00130 Helsinki.

It is the custodian's duty to ensure that the operations of the Fund Management Company and the funds that it manages comply with the rules of the funds, legislation on funds and orders issued by the authorities. Moreover, it is the custodian's duty to carry out other duties of supervision and custodianship duties that belong to custodians under the Act on Common Funds.

Under the acts mentioned above, the custodian must, irrespective of its negligence, compensate a Fund and its unit holder for damage caused by the loss of a financial instrument in its custody. The custodian is liable to compensate the Fund and its unit holder/s for damage it has caused wilfully or out of negligence by engaging in activities or neglecting its duties in violation of the Act on Common Funds or provisions or orders issued under said act.

The custodian is not, however, liable to compensate for damage if it can prove that the damage was the result of an external unusual and unpredictable cause which the custodian was unable to prevent and the consequences of which it was unable to avoid despite taking all due care. In addition, the custodian is not liable for damage resulting from other causes if it has taken reasonable care in its operations and unless applicable mandatory legislation stipulates otherwise. The custodian is in no circumstances liable to the Fund Management Company, a unit holder of the Fund or any another party for indirect damage.

The custodian may, when necessary, use one or more sub-custodians. The custodian must ensure to the best of its abilities that the assets of the Fund remain separate of its own assets or those of a sub-custodian that it uses in the case of their insolvency.

The custodian can offer services to both its group internal and external customers. This may result in conflicts of interest between the fund custodian and its fund trustee operations and the clients of these operations. In order to control and mitigate conflict of interest situations, the proper organizational separation of fund trustee and global custody has been taken into account in the organization of named business operations.

Conflicts of interest are identified and managed in accordance with applicable laws and the conflict of interest policy.

AGENTS USED BY THE FUND MANAGEMENT COMPANY

In administering its fund activity, the Fund Management Company may use external administration and advisory services including for example portfolio management, accounting, value calculation, fund unit register maintenance, information technology and subscription and redemption order reception services.

The Fund Management Company has outsourced the portfolio management of the Funds to Danske Bank A/S and a few external asset managers. The portfolio management entities of the Funds can be found in the section "Funds administrated by Danske Invest Fund Management Ltd" of this Fund Prospectus. The Fund Management Company has also outsourced duties related to the administration of the Funds, such as calculation of net asset value, maintenance of the fund unit register, and receipt of subscription and redemption orders, to Danske Bank A/S. In addition, the Fund Management Company has entered into an agreement with Danske Bank A/S regarding marketing and distribution of the Funds. For unitholders other than Finnish, the bank maintains the information on the unitholders.

AUDITORS

The auditor of the Fund Management Company and Funds is Deloitte Ltd, Authorized Public Accountants, with Outi Kuusinen, APA as the principally responsible auditor. The deputy auditor is Sonja Suosalo, APA.

SUPERVISORY AUTHORITY

The Fund Management Company and the Funds are supervised by the Finnish Financial Supervisory Authority, Snellmaninkatu 6, P.O. Box 103, 00101 Helsinki, Finland, tel. +358 (0)9 183 51 and e-mail firstname.lastname@finanssivalvonta.fi. More information on the Finnish Financial Supervisory Authority on their website *www.finanssivalvonta.fi*.

MUTUAL FUND

Fund operations are regulated in Finland by the Act on Common Funds. Fund operations are subject to license, and operations are monitored by the Finnish Financial Supervisory Authority. The fund is administered by the Fund Management Company. The Fund Management Company collects the assets that are invested in the fund by private persons, entities and foundations, and invests these in a diversified manner in a wide range of securities. The fund's investments form the fund. The fund is divided into fund units of equal size which give equal rights to the assets in the fund. The fund is owned by the private persons, entities and foundations that have invested in it in proportion to the amount of capital they have invested, taking into account the relative values of fund unit series and classes.

Subscription and redemption orders regarding fund units are executed at the fund unit value, which is calculated and published on every banking day. The fund unit value is determined by deducting any debts the fund may have from the market value of the fund's investments, and the resulting net value is divided by the number of fund units in issue. The cut-off time for fund orders and the times at which the Funds' assets are valued daily are stated in each Fund's regulations and are outlined below in the 'Subscription and redemption of fund units' subsection of the 'Information on fund investment' section of this Fund Prospectus.

The mutual funds are organised on the basis of the investment selection into fixed income, balanced and equity funds.

Fixed income funds can be divided into money market funds, other short term bond funds and bond funds. Money market funds have the smallest return expectation, but generally also the lowest risk. Their assets are invested in fixed income instruments issued by governments and banks. With respect to short-term bond funds, in addition to the above-mentioned fixed income instruments, assets may also be invested in fixed income instruments issued by companies. With respect to money market funds, the interest rate risk and credit risk of investments are very short, generally only a few months. With respect to short-term bond funds, the interest rate risk of investments is generally under one year, while credit risk can be several years.

The assets of bond funds are invested mainly in long-term bonds with maturities of over one year. These investments include bonds issued by governments, public entities and companies. The credit and interest rate risk associated with long-term bond fund investments generally last for several years.

The assets of balanced funds are invested in both equities and fixed income instruments. The focus of investments can be adjusted according to the market situation. The weightings and variation ranges of equity and fixed income instruments are set out in each Fund's regulations. The investments of balanced funds may also be focused in a particular geographical area specified in the regulations.

Equity funds' assets are invested in various equity markets, primarily in equities and equity-linked securities. Equity price changes affect equity funds' performance, and because of this, fund unit values may vary even substantially in the short term. Equity funds can be assumed to produce the best long-term return in general, but they have a higher level of risk than fixed income investments. Equity funds are not recommended as short-term investments. The investments of equity funds may be limited to a geographical region specified in each Fund's regulations.

The order execution policy (Best Execution Policy) of the Fund Management Company or the funds is available upon request from the Fund Management Company.

RESPONSIBLE INVESTMENT POLICY

When unitholders entrust the Fund Management Company with their assets and savings, it has a duty to serve their interests by providing investment solutions that deliver competitive and long-term performance. The Fund Management Company's commitment to responsible investing is an integral part of this duty. Responsible investing entails making better-informed investment decisions, addressing sustainability issues, dilemmas, and risks, and influencing investee companies through active dialogue to contribute to a positive outcome.

The Funds follow Danske Invest's Responsible Investment Policy.

SUSTAINABILITY RISK INTEGRATION

In accordance with the Responsible Investment Policy the Funds incorporate sustainability risks alongside other risks when making investment decisions.

Incorporating sustainability risk into the investment process is part of our fiduciary duty to investors to identify the sustainability criteria, which may pose a risk and thereby affect financial performance of an investment. Based on environment, social and governance (ESG) research and ESG data, sustainability risk factors are systematically identified and assessed by the asset managers alongside other risks.

For each fund, the investment universe is screened to identify sustainability risks associated with potential portfolio investments with reference to current regulations, industry's best practices, international norms and voluntary frameworks for corporate responsibility. Based on the asset manager's assessment and company dialogue, the asset manager may from time to time decide to divest or restrict investments in a company.

FUNDS PROMOTING ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS OR MEETING SUSTAINABLE INVESTMENT OBJECTIVE

In addition to general principles of the Responsible Investment Policy and to the integration of sustainability risks, some funds promote environmental and/or social characteristics (article 8 funds under SFDR (EU) 2019/2088), and/or may have a sustainable investment objective (article 9 funds under SFDR (EU) 2019/2088).

Sustainability-related aspects may then influence a decision to either buy or increase weighting, hold or maintain weighting, sell or decrease weighting, in order to promote the characteristics or attain the sustainable investment objective of the funds.

Environmental, social and sustainability performance of companies or issuers and good governance practices are promoted through engagement with companies, collaboration with other investors and voting at general meetings. This enable the funds to address higher standards of corporate governance and sustainability within areas such as emissions, energy, biodiversity, water, waste, social and employee matters, human rights as well as anti-corruption.

In addition, screening is used as a tool to identify companies that exhibit harmful environmental practices, by contributing for example to climate change, biodiversity loss, or pollution, or companies that display inadequate social practices on human rights issues or labour standards.

The extent to which the environmental and social characteristics of the funds are promoted and/or the sustainable investment objective is attained is monitored on a regular basis and is reported in the fund periodic reports. Furthermore, active ownership activities and restrictions are disclosed on the website *www.danskeinvest.fi*.

See the below tables outlining how the responsible investment processes are applied to each fund. Further information on the characteristics available in the Fund specific SFDR annexes at the end of the Fund Prospectus. Furthermore information about the data sources and methodologies used are to be found on the website at *www.danskeinvest.fi*.

Funds that promote environmental and/or social characteristics (SFDR Article 8)

	Sound sustainability practices	Sound environmental stewardship	Exclusions	Engagement	Voting
Solution Funds					
1) Compass Liquidity			•	•	
1) Compass 25			•	•	•
1) Compass 50			•	•	•
1) Compass 75			•	•	•
1) Compass Equity	•	•	•	•	•
1) 2030	•	•	•	•	•
1) 2040	•	•	•	•	•
Bond Funds					
Euro Short Bond			•	•	
Euro Short Bond Plus			•	•	
Nordic Corporate Bond Plus			•	•	
Euro Corporate Bond	•	•	•	•	
Euro High Yield	•	•	•	•	
Emerging Markets Debt			•	•	
Euro Bond			•	•	
Euro Government Bond Index			•	•	
Equity Funds					
Finnish Equity	•	•	•	•	•
European Equity	•	•	•	•	•
Europe Small Cap			•	•	•
Europe High Dividend			•	•	•
Global Emerging Markets Restricted			•	•	•
Japanese Equity			•	•	•
Global Equity			•	•	•
MediLife			•	•	•
USA Index			•	•	•
Technology Index			•	•	•

1) Fund-of-Funds. The responsible investments related processes are applied on all direct investments and also on the level of underlying funds concerning all Danske Invest Funds.

INVESTMENT EXCLUSIONS

The below table outlines the investment exclusions in place for the funds as part of the binding commitments of their investment strategy.

If an exclusion is mentioned for a fund, companies involved in the exclusion category are excluded from the investment universe of the fund. If a box is not ticked, companies in scope of this restriction category may be included depending on the defined investment universe and the portfolio manager's discretion. Unless stated in the SFDR Annexes, the exclusion criteria do not apply to investments in derivatives and Danske Bank group external funds.

For further information on the investment exclusion definitions, activities, criteria and threshold employed for the exclusions refer to Danske Invest Exclusion Instruction available at *www.danskeinvest.fi*.

	Sustainability risk	Controversial weapons	Enhanced sustainability standards	Fossil fuel transition laggards	Peat-fired power generation	Pornography	Tar sands	Thermal coal	Tobacco	SPU[3]	Alcohol	Extended enhanced sustainability standards	Fossil fuels	Gambling	Military equipment	PAB[4]	PAI[5]	Expected reduction of investable universe as a result of the applicable exclusions[6]	Expected tracking error interval[7]
Solution Funds																			
Compass Liquidity	•	•	•	•	•	•	•	•	•									2,5-7,5	
Compass 25	•	•	•	•	•	•	•	•	•									2,5-7,5	
Compass 50	•	•	•	•	•	•	•	•	•									2,5-7,5	
Compass 75	•	•	•	•	•	•	•	•	•									2,5-7,5	
Compass Equity	•	•	•	•	•	•	•	•	•									2,5-7,5	
1) 2030	•	•	•	•	•	•	•	•	•									-	
1) 2040	•	•	•	•	•	•	•	•	•									-	
Bond Funds																			
Euro Short Bond	•	•	•	•	•	•	•	•	•									0-5	
Euro Short Bond Plus	•	•	•	•	•	•	•	•	•									0-5	
Nordic Corporate Bond Plus	•	•	•	•	•	•	•	•	•									-	
Euro Corporate Bond	•	•	•	•	•	•	•	•	•	•								0-5	
Euro High Yield	•	•	•	•	•	•	•	•	•	•								0-5	
Emerging Markets Debt	•	•	•		•	•	•	•	•									0-5	
Euro Bond	•	•	•	•	•	•	•	•	•									0-5	
Euro Government Bond Index	•	•	•	•	•	•	•	•	•									0-5	0-0,5
Equity Funds																			
Finnish Equity	•	•	•	•	•	•	•	•	•									0-5	
European Equity	•	•	•	•	•	•	•	•	•	•								5-10	
Europe Small Cap	•	•	•	•	•	•	•	•	•	•	•	•		•				2,5-7,5	
Europe High Dividend	•	•	•	•	•	•	•	•	•	•								5-10	
Global Emerging Markets Restricted	•	•	•		•	•	•	•	•	•	•	•	•	•	•	•		7,5-12,5	
Japanese Equity	•	•	•	•	•	•	•	•	•	•								5-10	
Global Equity	•	•	•	•	•	•	•	•	•		•	•		•	•			7,5-12,5	
MediLife	•	•	•	•	•	•	•	•	•									0-5	
USA Index	•	•	•	•	•	•	•	•	•	•								2,5-7,5	0,5-1,0
Technology Index	•	•	•	•	•	•	•	•	•									0-5	0,5-1,0

1) The fund does not have a benchmark. As a benchmark is representative for the potential investment universe of a fund, it has not been possible to estimate the reduction of the investment universe resulting from the use of exclusions in respect to the fund.
2) The fund pursues a sustainable investment objective. For the attainment of its sustainable investment objective, the fund can only invest in issuers that meet defined eligibility criteria. The exclusions form an integral part of defining eligible investments of the fund, meaning that they cannot be deemed to contribute to any potential reduction of the fund's investment universe.
3) "Statens Pensjons Utland"/"SPU" exclusion, a list of exclusions defined by Norges Bank.
4) PAB: Activity based exclusions referred to in Commission Delegated Regulation (EU) 2020/1818 Article 12(1)(2) for Paris Aligned Benchmarks.
5) PAI: Exclusions based on selected indicators for Principal Adverse Impacts on sustainability factors
6) Expected reduction of investable universe as a result of the applicable exclusions, provides an estimate of how exclusions applied to the fund affect the fund's investment universe compared to the target group of companies included in the fund's benchmark index. This figure indicates the percentage range of the potential target group of investments that are excluded.
7) Expected tracking error interval is supplementing information presented for passive funds and provides an estimate of how exclusions and other factors are expected to affect the fund's tracking error. This figure indicates the percentage point range of the expected tracking error.

PRINCIPAL RISKS OF FUNDS

Investing in funds always involves risk, which refers to the uncertainty regarding the return on the investment and the safety of the capital. Some or all of the invested capital may be lost. It is a common characteristic of funds that their fund unit value may either increase or decrease. Past fund performance is no guarantee of future returns. The amount to be paid to the investor in conjunction with the redemption of fund units may be less than the investor invested at the time of making the subscription.

Fund investors should also bear in mind that the fund may be merged with another fund or divided into two or more funds. The fund may also be dissolved.

Investing in funds involves risks which vary from fund to fund. The value of investments may increase or decrease and investors may not recover the assets originally invested in the fund. As a general rule, the risk is lowest in money market and short term bond funds, which invest in the money markets, and highest in equity funds which invest in emerging markets. In exceptional market conditions, the funds' risks may be greater than stated and the risk of losing assets invested in the fund may increase. The various risks associated with fund investments are explained below in more detail. The main risks associated with individual Funds are listed in the Fund's key information documents.

SUSTAINABILITY RISK (All Funds)

An environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

The probability of sustainability risks and the extent to which they impact the returns of a fund depend on several factors. For a sustainability factor to be considered material, it needs to translate into investment performance, meaning it should have a positive or negative impact on either the revenue or expenses of an investment, the value of its assets or liabilities or its cost of capital.

Sustainability risks that could negatively affect the value of a particular investment might include any of the following factors:

- environmental: energy consumption and efficiency, extreme weather events such as flooding and high winds, pollution incidents, and damage to biodiversity or marine habitats; new regulations, taxes or industry standards to protect or encourage sustainable businesses and practices may also be introduced
- social: inclusiveness/inequality, labour strikes, health and safety incidents such as injuries or fatalities, and product safety issues
- governance: tax fraud, discrimination within a workforce, inappropriate remuneration practices and failure to protect personal data

Although duly mapped, identified and managed in the investment processes, the following elements can affect the degree to which sustainability risks are likely to impact the returns of a fund:

- Sustainability risks are often complex, multidisciplinary and interlinked, which can make it difficult to assess in their entirety
- Sustainability risks are usually difficult to quantify and are long-term in nature, and the probability of materialisation also depends on the investor's time horizon
- Sustainability risks, such as risks stemming from changes in physical climate, political action, societal expectation, consumer demand or technological development, can be driven by megatrends that are large in scope and magnitude or occur at an unanticipated pace, which may not be reflected to a full extent when investment decisions are made
- A lack of environmental, social, governance (ESG) comprehensive or standardized data can make it difficult to uncover all sustainability risks or to base investment decisions on faulty grounds
- The sustainability risk assessments can be inaccurate, which may cause the fund to buy investments that are exposed to greater sustainability risks than anticipated, or to miss investment opportunities, or buy or sell investments at a sub-optimal time
- The impact of sustainability risks can increase in magnitude in combination with other risks, especially in relation with market, credit, liquidity, emerging and frontier markets, active management, concentration and tax risks.

Funds that have environmental and/or social characteristics (article 8 funds under SFDR) or have a sustainable investment objective (article 9 funds under SFDR) would usually be considered to have lower exposure to sustainability risks as a result of their investment strategy and processes. Notwithstanding a limited exposure to sustainability risk, those funds could underperform funds without such sustainability features due to a potential limited investment universe.

The sustainability risk exposure is monitored on a continuous basis using the "Sustainability Risk Alert Framework". The framework measures the relative risk exposure versus a relevant benchmark to ensure that sustainability risks are continuously managed by the fund. The sustainability risk exposures must be well managed and, as needed, lead to and/or influence a decision to either buy/increase weighting, hold/maintain weighting, decrease weighting, or sell/divest or to engage through active ownership activities.

The table below shows the expected impact that sustainability risks can have on a fund's return, stated as "Low", "Medium" or "High". This assessment is based on data from Danske Bank A/S external providers that specialise in sustainability risks.

Fund	Sustainability risks expected impact on return
Danske Invest 2030 2040 Euro Bond Compass 25 Compass 50 Compass 75 Compass Equity Compass Liquidity Emerging Markets Sustainable Future Euro Corporate Bond Euro Government Bond Index Euro High Yield Europe High Dividend European Equity Finnish Equity Euro Short Bond Global Emerging Markets Restricted Euro Short Bond Plus MediLife Nordic Corporate Bond Plus USA Index Global Equity Technology Index	Low
Danske Invest Emerging Markets Debt Europe Small Cap Japanese Equity	Medium
-	High

RISK ASSOCIATED WITH FLUCTUATION IN FUND VALUE (All Funds)
Investments in funds are subject to fluctuations in value, the strength of which varies from fund to fund. Due to the daily value fluctuation of a fund, investors are at risk of losing assets they have invested in the fund. The value fluctuation of a fund is generally measured in terms of volatility. The greater the annual volatility of the fund, the greater the risk associated with the fund's value fluctuation.

MARKET RISK (All Funds)
Market risk refers to the general performance of the markets in which a fund invests. This affects the fund's value. The general performance of the global equity markets is reflected in the performance of equity funds, for example.

EQUITY RISK (Funds investing in equities)
Funds that invest in equities always carry equity risk, or the risk that the market value of investments will decrease. Equity risk is measured using standard deviation, or volatility, which describes the variation in the value of the share. A share whose value fluctuates substantially is riskier than a share whose value fluctuates less. The equity risk depends on the risk associated with the issuer's activity.

GEOGRAPHICAL RISK (Funds investing in particular geographical areas)
A fund that invests in a particular geographical area is subject to geographical risk. This risk means that changes in the outlook for the geographical area in question may have a substantial impact on the value of the fund's investments. The performance of investments in a specific geographical area may differ significantly from the general performance of the equity or fixed income markets.

ASSET CLASS RISK (All Funds)
The greater the concentration of investments on particular asset classes, such as equities or fixed income instruments, the greater the asset class risk. In balanced funds, the aim is to reduce asset class risk by diversifying investments to several asset classes. In funds investing in individual asset classes, the changes in the outlook of the performance of the asset classes in question may have a substantial impact on the fund's value. When a fund invests in raw materials alone, for example, its asset class risk is higher than that of a fund investing in a broader range of asset classes.

EXCHANGE RATE RISK (Funds focusing on a certain line of business)
Funds investing in a particular sector or line of business carry a line of business risk. This risk means that changes in the outlook for a particular sector or line of business may have a substantial impact on the value of the fund's investments. The performance of investments in a specific sector or line of business may differ significantly from the general performance of the equity market.

FOREIGN EXCHANGE RISK (Funds investing in other than euro-denominated instruments)
A fund has a foreign exchange risk if it invests in securities that are not euro-denominated. The greater the share of non-euro-denominated investments, the greater the foreign exchange risk. Also, the greater the fluctuation of a currency's value against the euro, the greater the risk. A fall in the value of a currency in which an investment instrument is denominated will have a negative impact on the value of the fund and, conversely, an increase in its value will have a positive impact. Foreign exchange risk can also occur in situations in which a securities issuer that has been a member of the euro area leaves the euro area.

INTEREST RATE RISK (Funds containing fixed income investments)
A fund has an interest rate risk when it invests in instruments that pay interest. Interest rate risk means that a change in interest rates will influence the value of the fund's fixed income investments and hence the value of the fund itself. A general rise in interest rates will have a negative impact on the value of the fixed income investments the fund has invested in and, conversely, a fall in interest rates will have a positive impact on the fixed income investments of the fund. The interest rate risk associated with a fund is indicated by duration. The longer the

average remaining time to maturity of the fund's fixed income investments is, the greater the interest rate risk (modified duration) of the fund. Hence long-term bond funds normally have a greater risk than money market and short term bond funds.

CREDIT RISK (Funds containing fixed income investments)
The fixed income investments of funds carry a credit risk, which is a risk that the issuers and guarantors of and other parties associated with the fixed income investments cannot, for one reason or another, repay the loan as agreed. The value of the fund is affected by changes in market assessments of the magnitude of the credit risk for different issuers in different market conditions. As the likelihood that the repayment difficulties of fixed income investment issuers increases, the value of the investment in question decreases and has a negative effect on the value of the fund. Correspondingly, a decreasing likelihood of repayment difficulties will have a positive impact on the value of the fund. A higher credit risk is associated with fixed income funds that invest in bonds issued by low-credit-rating companies (high yield loans) than with fixed income funds that invest mainly in bonds issued by euro area countries. To manage credit risk, a fund may employ various investment restrictions which determine a minimum credit ratings for the fund's investments.

LIQUIDITY RISK (All Funds)
A fund's liquidity risk means a situation where the securities in which the fund invests in cannot be liquidated according to a desired timetable and/or at a reasonable price, and which has an effect on the fund's unit value if the fund's investments have to be liquidated at an inopportune time. If the liquidity risk is high, the security will be traded infrequently or the volume of the trading will be small. Buying or selling a security with such liquidity may cause strong upward or downward movement of its value, especially if the volume of the transaction is large. Liquidity risk can also be understood to be a situation in which a security cannot be traded because of a stock exchange disruption, for example. The realisation of liquidity risk may affect the price trend of a security and the timetable for carrying out fund redemptions.

SETTLEMENT RISK (All funds, particularly those investing in emerging markets)
Settlement risk means a risk where the counterparty of a securities transaction fails to comply with the agreed terms, even though the other party has met its contractual obligations. Settlement risk is greater in the case of intercontinental securities and foreign exchange transactions because the transaction may be settled in different time zones. Settlement risk is also greater in emerging securities markets than in developed ones because of differences in trading procedures, for example. Because emerging equity markets are still developing, the redemption of fund units may be postponed by delays in the settlement of securities transactions.

RISKS ASSOCIATED WITH TRADING THROUGH THE STOCK CONNECT PROGRAM (Funds investing in Chinese shares)
Investments made in China through Stock Connect involve various risks. Stock Connect is a scheme in which foreign investors can make investments in the A-shares of Chinese companies listed in stock exchanges of Mainland China, in Shanghai and Shezhen, through the Stock Exchange of Hong Kong. Regardless of regulation on stock exchanges in Mainland China, investments made through Stock Connect involve various risks. There may be uncertainty over market regulation and legislation, as well as trading and custody arrangements regarding A-shares. When operating in the markets of Mainland China, there is always the risk of official intervention in the form of new restrictions and changes in regulation. These risks stated above may have an impact on the prices and/or liquidation schedules of securities in which the fund makes investments.

POLITICAL RISK (All Funds)
Markets in which a fund invests may be subject to political risk, which may be realised as a market risk having an impact on the fund. Such political risks include wars and unexpected changes in the economic policies or political circumstances of the market area in which the fund invests, which may have unexpected effects on the value of the securities in which the fund invests. Political risk may also be realised in situations in which a government resolves to nationalise a company in which the fund invests. Markets in which a fund invests may also be subject to political risk which may be realised as an operational risk having an impact on the fund. Political risk of this type may manifest itself as various types of sanctions, including tax consequences, foreign exchange regulations and obstacles to repatriating assets from abroad. These factors may have an impact on the prices of the securities the fund invests in or in funds' redemption timetables.

ACTIVE RISK (All Funds excl. passive funds)
The fund's future performance will depend on the success of the portfolio manager's investment activities. Active risk is a risk that results from active portfolio management and takes the form of risk in the relationship between the fund's performance and the relevant benchmark. Active portfolio management means adopting an active approach to the positive or negative performance of investments in order to gain a return that outperforms the benchmark. An active approach often means that the fund's investment focus differs from that of the benchmark. The portfolio manager overweights instruments he or she believes will bring a better return and, conversely, underweights investments with weaker expected returns. Because of active risk, the performance of a fund may differ from that of the benchmark index.

The equity funds administrated by the Fund Management Company aim to achieve the objectives of their investment activities primarily through active asset management with the

exception of Danske Invest Technology Index and Danske Invest USA Index funds, which aim to passively track the performance of the benchmark index. The assets of passive equity funds are invested directly in a selection of equities included in the benchmark index, using a model designed to reduce trading costs and minimise tracking error. Tracking error is anticipated to be less than 1.00% in the normal market conditions.

OPERATIONAL RISKS (All Funds)

Operational risks refer to investment instrument risks caused by factors external to the instruments, and by poorly functioning technology, defective action taken by staff or defects in organisation or internal processes. These risks may be realised as disruptions in the IT systems of transaction clearing and custodial systems, which may have a negative impact on trading in a security in which a fund invests.

FORCE MAJEURE RISK (All Funds)

Force majeure risks are factors that have consequences which are independent of contracts, unexpected and insurmountable, and put the continuity of operations at risk. Contractual parties are not liable for these risks. Force majeure risks include serious natural disasters, riots, industrial action and war. The realisation of a force majeure risk may have substantial impact on the prices of securities a fund invests in or in the fund's ability to trade in securities, for example. Consequently, the realisation of force majeure risk may affect the timetable of implementing fund orders.

CALCULATION OF THE FUNDS' GLOBAL EXPOSURE (UCITS FUNDS)

"CESR's Guidelines on Risk Measurement and the Calculation of Global Exposure and Counterparty Risk for UCITS" (CESR 2010/10-788) are used in the calculation of global exposure and level of leverage.

A fund's global exposure is defined in order to monitor and manage the market risk associated with its investments. Two methods can be used for the calculation of global exposure.

COMMITMENT APPROACH

Derivative investments are converted into investments in their underlying assets after all netting and hedging arrangements have been considered. The total market exposure associated with derivative contracts cannot exceed 100% of the fund's value. This means that the global exposure of a fund cannot exceed 200% of the fund's value.

VALUE-AT-RISK (VaR) APPROACH

Depending on the fund's investment policy, the fund's global exposure can be calculated using the Value-at-Risk (VaR) approach instead of the commitment approach. The VaR figure is calculated daily and it describes the maximum loss in fund value at confidence level (probability) of 99% on a month's time horizon. Either a relative or absolute VaR method can be used in the calculation of global exposure.

A relative Value-at-Risk approach is applied on funds whose investment policy and exposure level are defined using a benchmark portfolio. This indicator is calculated by comparing the VaR figure for the fund's investments to that of the investments in the benchmark portfolio. The fund's VaR figure must not be more than double of that of the benchmark portfolio.

The absolute Value-at-Risk approach is applied to funds whose investment policy is not defined in relation to a benchmark portfolio, but has, for example, an absolute return target. This indicator is calculated by comparing the VaR figure for the fund's investments to the fund's net value. A fund's absolute VaR figure must not exceed 20% of fund value.

UCITS funds administered by Danske Invest Fund Management Ltd Methods used for calculating a fund's global exposure	
Method	**Fund(s)**
Relative Value-at-Risk approach	Danske Invest Euro Bond
Commitment approach	Danske Invest 2030 2040 Compass 25 Compass 50 Compass 75 Compass Equity Compass Liquidity Emerging Markets Debt Global Emerging Markets Restricted Euro Corporate Bond Euro Government Bond Index Euro High Yield Europe High Dividend European Equity Europe Small Cap Finnish Equity Euro Short Bond Euro Short Bond Plus Japanese Equity MediLife Nordic Corporate Bond Plus USA Index Global Equity Technology Index

LEVEL OF LEVERAGE

The use of the VaR method does not directly limit a fund's level of leverage. For this reason, the table below presents the expected leverage over the long term. The level of leverage is calculated using the sum of notionals method that measures the total amounts of derivatives without considering any netting or hedging effects. The expected leverage is not a binding limit required by regulation, but intended as a guideline value. The actual leverage for the previous year is presented in the annual report of the funds.

Expected leverage of funds using relative VaR calculation		
Fund (Benchmark)	Leverage (expected)	Maximum leverage (expected)
Danske Invest Euro Bond (Bloomberg Euro Aggregate / Treasury)	300%	400%

In a situation where leverage is not used, the figure is 0%. The actual leverage for the previous year is presented in the annual report of the funds.

USE OF BENCHMARKS

A benchmark is defined as an index which is used to measure the performance of an investment fund with the purpose of tracking the return of such index, define the contents of a portfolio or to calculate a performance-based fee. The administrators of the benchmark indexes must be included in the ESMA register. Benchmarks are used in the following funds managed by the Fund Management Company:

Fund name	Benchmark and its purpose
Danske Invest Global Equity Fund	MSCI World (TR) *Calculation of the performance based fee and Performance comparison*
Danske Invest USA Index Fund	MSCI USA (TR) *Tracking the index return*
Danske Invest Technology Index Fund	S&P North American Technology Sector Index (TR) *Tracking the index return*
Danske Invest Euro Government Bond Index Fund	ICE BofAML EMU Direct Government *Tracking the index return*

Indices can also be used as reference indices for performance comparison. Indices are used for performance comparison in the following funds managed by the Fund Management Company:

Fund Name	Reference Index and its purpose
Danske Invest Compass Liquidity	Euribor 3M 10%, Bloomberg Euro Aggregate Treasury 40%, Bloomberg Euro-Aggregate Corporates TR Euro Hedged 30%, Bloomberg Global HY Corporate TR EURH 10% and JP Morgan EMBI Global Div. Hedged EUR 10% *Performance comparison*
Danske Invest Compass 25	Euribor 3M 5%, Bloomberg Euro Aggregate Treasury 30%, Bloomberg Euro-Aggregate Corporates TR Euro Hedged 25%, Bloomberg Global HY Corporate TR EURH 7,5%, JP Morgan EMBI Global Div. Hedged EUR 7,5%, OMX Helsinki CAP 1,25%, VINX Benchmark Cap Index (net) 1,25% and MSCI World AC (TR) Net 22,5% *Performance comparison*
Danske Invest Compass 50	Euribor 3M 5%, Bloomberg Euro Aggregate Treasury 20%, Bloomberg Euro-Aggregate Corporates TR Euro Hedged 15%, Bloomberg Global HY Corporate TR EURH 5%, JP Morgan EMBI Global Div. Hedged EUR 5%, OMX Helsinki CAP 2,5%, VINX Benchmark Cap Index (net) 2,5% and MSCI World AC (TR) Net 45% *Performance comparison*
Danske Invest Compass 75	Euribor 3M 5%, Bloomberg Euro Aggregate Treasury 7,5%, Bloomberg Euro-Aggregate Corporates TR Euro Hedged 7,5%, Bloomberg Global HY Corporate TR EURH 2,5%, JP Morgan EMBI Global Div. Hedged EUR 2,5%, OMX Helsinki CAP 3,75%, VINX Benchmark Cap Index (net) 3,75% and MSCI World AC (TR) Net 67,5% *Performance comparison*
Danske Invest Compass Equity	OMX Helsinki CAP 5%, VINX Benchmark Cap Index (net) 5% ja MSCI World AC (TR) Net 90% *Performance comparison*
Danske Invest 2030	No benchmark
Danske Invest 2040	No benchmark
Danske Invest Euro Short Bond	3 kk Euribor *Performance comparison*
Danske Invest Euro Short Bond Plus	12 kk Euribor *Performance comparison*
Danske Invest Nordic Corporate Bond Plus	No benchmark
Danske Invest Euro Corporate Bond	Bloomberg Euro-Aggregate Corporates TR Euro Hedged *Performance comparison*
Danske Invest Euro High Yield	Bloomberg Euro High Yield 3% Issuer Capped *Performance comparison*
Danske Invest Emerging Markets Debt	JP Morgan EMBI Global Diversified (EUR Hedged) *Performance comparison*
Danske Invest Euro Bond	Bloomberg Euro Aggregate/Treasury *Performance comparison*
Danske Invest Finnish Equity	OMX Helsinki Cap *Performance comparison*
Danske Invest European Equity	MSCI Europe (TR) *Performance comparison*
Danske Invest Europe Small Cap	MSCI Europe Small Cap (TR) *Performance comparison*
Danske Invest Europe High Dividend	MSCI Europe (TR) Net *Performance comparison*
Danske Invest Global Emerging Markets Restricted	MSCI Emerging Markets (TR) Net *Performance comparison*
Danske Invest Japanese Equity	MSCI Japan (TR) *Performance comparison*
Danske Invest MediLife	MSCI Health Care (TR) *Performance comparison*

CREDIT RATINGS

USE OF EXTERNAL CREDIT RATING AGENCIES

The credit risk assessment of the Fund's investments is not based solely on external credit ratings. All investments shall have either external or internal credit rating. External credit rating agencies referred to in this context are: Moody's, S&P and Fitch.

If not explicitly otherwise stipulated in the Fund Regulations, the ratings of securities are based on the lower of two ratings or the second highest of three ratings, depending on number of ratings available.

USE OF ALTERNATIVE CREDIT RATINGS

If an investment has not been rated by any of the three external rating agencies above, the rating applied will be calculated based on a quantitative rating model that fulfils the criteria set by a financial regulator or a credit rating from another rating agency authorised by a financial regulator.

OBJECTIVES OF FUND OWNERSHIP POLICIES

OWNERSHIP POLICIES OF THE FUND MANAGEMENT COMPANY'S FUNDS

The policies and objectives for the Funds administered by Danske Invest Fund Management and for the active ownership (Active Ownership Policy) are available on the Fund Management Company's website at *www.danskeinvest.fi.*

DISCLOSURE OF THE EXERCISE OF VOTING RIGHTS

Danske Invest Fund Management publishes information in the Funds' semi-annual and annual reports on how voting rights were exercised in the review period.

DANSKE INVEST FUND MANAGEMENT LTD'S REMUNERATION SYSTEM

The Board of Directors of Danske Invest Fund Management Ltd annually adopts the Fund Management Company's remuneration system, which consists of its salary and remuneration policy and its remuneration practices. The Fund Management Company's remuneration policy and practices are based on the Danske Bank Group's remuneration principles. The goals of the Group's remuneration policy are based on corporate governance principles and the aim of gaining long-term benefits for shareholders, customers and the Group's employees.

In addition, the purpose of the Danske Bank Group's remuneration principles is for example to ensure that the Group can attract and increase the commitment of a motivated and efficient personnel and to offer them opportunities for improvement.

The purpose of the remuneration principles is to promote employees' long-term commitment and to encourage them to engage in healthy and efficient risk management which takes into consideration the Group's business strategy, values, priorities and long-term goals, and avoids conflicts of interest.

The remuneration of employees consists mainly of a fixed salary. It can also consist of remuneration that changes according to the employee's performance and of a personnel fund, pension and other benefits. Under the Group's remuneration principles, fixed salaries must be competitive with those paid by other parties operating in the same geographical area and sector.

More information on the remuneration principles applied by the Fund Management Company can be found at *www.danskeinvest.fi.*

INFORMATION IN INVESTING IN FUNDS

SUBSCRIPTION AND REDEMPTION OF FUND UNITS

Subscription and redemption orders can be submitted via Danske Bank's Customer Service: +358 (0)200 2590 (local call charge/mobile call charge), via the web bank: www.danskebank.fi, in the branches of Danske Bank , and in other subscription locations appointed by the Fund Management Company. The subscription date is the banking day on which the subscription order has been received and registered by the Fund Management Company and the subscription amount is available for use by the Fund Management Company, no later than at 1.00 p.m. Finnish time (see exceptions to the time limits of subscription orders stated below). The subscription price is the fund unit value calculated for the subscription date. If a subscription order is registered and/or the subscription amount arrives for use by the Fund Management Company after 1.00 p.m. Finnish time, the subscription will be executed on the following banking day.

Danske Invest Euro Short Bond Fund is an exception, as subscription orders can be placed in these until 8.00 p.m. on banking days.

Fund units are redeemed by submitting an order and surrendering any unit certificate to the Fund Management Company.

If the Fund Management Company does not need to sell investments to execute the redemption, then the redemption demand received and registered by the Fund Management Company no later than at 1.00 p.m. Finnish time will be executed at the fund unit value calculated in the Fund Management Company for the same banking day. A redemption demand received and registered by the Fund Management Company after 1.00 p.m. Finnish time will be executed at the fund unit value calculated for the next banking day. The redemption must take place immediately using the assets of the Fund. If the assets for the redemption have to be acquired by selling investments, the sale must take place without undue delay and no later than two weeks from when the redemption was demanded of the Fund Management Company. In this case, the redemption is executed at the fund unit value calculated for the day on which the assets from the sale of investments have been received. The Finnish Financial Supervisory Authority may, for a special reason, grant permission to exceed the above-mentioned time limit. The proceeds of the redemption less any redemption fee will be paid to the fund unit-holder's bank account on the banking day following the redemption execution date.

The Fund Prospectus, the Funds' key information documents and regulations and the Funds' annual reports and semi-annual reports are available free-of-charge from the subscription locations and the Fund Management Company.

The Fund Management Company may temporarily suspend the subscription and/or redemption of fund units in cases mentioned in the Fund Regulations or the Act on Common Funds. The subscription and/or redemption of fund units may be suspended temporarily, if it is in the best interests of the fund unit-holders and if, for example, no reliable market information is available from the primary market places of the Fund's investment instruments or from a significant number of these market places. The subscription and/or redemption of fund units may also be suspended by order of the Finnish Financial Supervisory Authority or under the conditions set out in the Act on Common Funds if the amount of the Fund's assets or the number of unit-holders falls below the limits set out in the Act on Common Funds.

FEES, EXPENSES AND MINIMUM SUBSCRIPTION AMOUNTS

The subscription fee can be charged from the amount the customer has paid to the Fund's account. After this, the rest of the amount shall be used to subscribe for fund units. As the Fund's fixed management fee is deducted daily from the fund unit value, the fee is taken into account in the unit value and is not charged separately from the customer. The fixed management fee can be used to cover the regular costs arising from administration of the Fund and the fees to the custodian. In addition to the management fee, the management fees of mutual funds in which investments have been made can also be charged from the fund, as well as any other expenses including expenses associated with the trading of held securities. The volume of the management fee paid by the fund to the Fund Management Company and the proportion of assets under management accounted for by the expenses arising from the Fund's trading are stated in the funds' annual and semi-annual reports.

A performance-based management fee is charged for the following Funds: Danske Invest Global Equity. The method for calculating the performance-based management fee is described at the end of this Fund Prospectus.

The redemption fee can be deducted from the redemption amount and the remaining amount paid to the bank account designated by the customer. The fund price list contains additional information on fees, continuous fund saving and fund switches, for example.

The Funds' fees and minimum subscription amounts valid at any particular time are stated in the fund price list valid at any particular time.

FUNDS' GROWTH AND DISTRIBUTION UNITS AND PAYMENT OF RETURNS

Funds may contain distribution units as well as growth units. The Annual General Meeting of the Fund Management Company will decide upon the amount of the annual income distributed to the funds' distribution unit- holders. The aim is to distribute a stable income. The income distributed on distribution units is deducted from the Fund's capital calculated for distribution units. No income will be distributed on growth units, and their value will not change as a result of income distributed on distribution units. The income will be paid to unit-holders who are registered in the Fund Management Company's fund unit register on the date set by the Annual General Meeting of the Fund Management Company (the record date). The income will be paid to the bank account designated by the fund unit-holder on the payment date set by the Annual General Meeting, which may be no later than two weeks from the record date.

FUND UNIT SERIES

The Fund Management Company's Board of Directors may decide that the Fund contains fund unit series that are designed for different target groups with different management fees. Each fund unit series may contain both growth and distribution units as decided by the Fund Management Company's Board of Directors. The Fund Management Company's Board of Directors decides on the minimum subscription amounts that will be notified in the mutual fund price list valid

at any particular time. The Fund Management Company's Board of Directors will also decide on the market areas in which each fund unit series can be subscribed.

PAYMENTS OR FEES TO THIRD PARTIES

The Fund Management Company pays fees to its agents that receive the funds' subscription or redemption orders on the basis of fund sales. The amount of the fee can be based on the amount of the fund subscriptions and/or redemptions, or on the existing fund base. The purpose of the fees is to cover any expenses incurred by the agent for the subscriptions, redemptions and management of Funds. The fees also aim to promote customer service, and to enable the agent to function as an agent of the Fund Management Company. Payments or fees to third parties do not reduce returns accumulated to customers from the Fund, and therefore, paying the fee is not contrary to the customer's interests.

The Fund Management Company may enter into rebate agreements with the management companies that administer funds in which investments are made. Additionally, the Fund Management Company may pay compensation to third parties from the management fee, based on the value of the invested assets. Such compensation can only be made if it does not contradict the interests of the Fund or the equality of the Fund's unitholders.

PUBLICATION OF FUND UNIT VALUES

The fund unit value is calculated and published every banking day. The fund unit value is published by notifying it to Investment Research Finland Ltd once the calculation of the value is complete. The fund unit value is also available at the subscription locations and the Fund Management Company. The performance of the fund units can be reviewed on the website *www.danskeinvest.fi*.

LIQUIDITY MANAGEMENT TOOLS USED BY THE FUNDS

Pursuant to the Finnish Act on Mutual Funds, each Fund is required to employ at least two liquidity management tools. All Funds managed by the Fund Management Company utilise the liquidity management tools described below.

PARTIAL SWING PRICING METHOD

When fund unit holders subscribe to or redeem fund units, the fund manager must either purchase or sell securities to maintain the desired allocation of investments or to obtain the cash required for redemptions. This trading incurs costs for the Fund and ultimately for its unit holders.

A partial swing pricing method is applied in the valuation of Funds to allocate the securities trading costs to the unit holders responsible for them. The method aims to cover the direct trading costs and market spreads incurred by the Fund, thereby promoting equal treatment of unit holders.

The swing pricing method is applied when the Fund's net subscriptions or redemptions exceed a predetermined threshold level. Net subscription refers to a situation where, on a specific valuation day, the euro amount of Fund subscriptions exceeds the total amount of redemptions submitted for the same day. In the case of net redemption, the euro amount of redemptions submitted for the valuation day exceeds the total amount of subscriptions. When net subscriptions exceed the threshold level, the value of the fund unit is adjusted upwards using a swing factor, and in the case of net redemptions, the value of the Fund unit is adjusted downwards using a swing factor.

The magnitude of the swing factor varies by Fund and is based on the Fund Management Company calculated estimate of the current trading costs of the Fund's investments, including broker fees, potential taxes, and market spreads. The maximum levels of the swing factor applied to each fund are specified in the fund-specific regulations. The net amount of subscriptions and redemptions is assessed at the Fund level, and when the threshold level is exceeded, the unit values calculated for the different unit classes of the Fund are adjusted using the same swing factor.

EXTENSION OF NOTICE PERIOD

The Funds can use notice period extension as a liquidity management tool. This means that when this liquidity management tool is in use, the unit holder must submit the redemption order to the Fund Management Company earlier than the usual cut-off time. The purpose of this procedure is to provide the portfolio manager additional time to respond to redemption orders and liquidate the Fund's investments in circumstances where market liquidity is low. The extension of notice period is applied only to redemptions submitted after the announcement of the measure's implementation. The maximum period by which the notice period can be extended is five banking days.

SUSPENSION OF SUBSCRIPTIONS AND REDEMPTIONS

The Fund Management Company may in exceptional circumstances temporarily suspend subscriptions and redemptions of fund units when required to protect the interests or equality of fund unit holders. Exceptional circumstances may arise, for example, if reliable market information is not available from the primary marketplaces of the Fund's investment in-

struments or from a significant number of these marketplaces or if there are disruptions in the normal information transfer,

REDEMPTION IN KIND

The Fund Management Company and fund unit holder may, in special situations, agree that the redemption of fund units can be executed by providing the fund unit holder with the Fund's securities or securities and cash, equalling the amount of the redemption price. A separate agreement on the redemption will be prepared between the Fund Management Company and the fund unit holder. When preparing the redemption agreement, the Fund Management Company must ensure that the execution of the order does not put the interests of other fund unit holders of the Fund at risk. A redemption made as an in-kind basis can only be applied to professional clients as defined in the Act on Investment Services.

TAXATION

TAXATION OF UNIT-HOLDERS

The information regarding taxation is based on legislation, case law and taxation practice in force in Finland in October 2025.

FUND TAXATION

Finnish mutual funds are exempt from income tax in Finland, and therefore do not pay taxes on capital gains, on dividends received from Finland, or on interest income, for example. The fund may be required to pay the tax withheld at source on income received from abroad, such as dividend income, to the relevant country. The amount of this tax is determined by local legislation and the applicable tax treaty.

TAXATION OF FUND INVESTMENTS OF NATURAL PERSONS GENERALLY LIABLE TO TAX IN FINLAND

The annual income distributed on fund distribution units, as well as any capital gains arising from the redemption of fund units are deemed as capital income, on which a 30% capital gains tax is charged. Taxable capital gains exceeding EUR 30,000 in a tax year will be subject to 34% capital gains tax. Switching the units of a mutual fund to units of another fund is treated as a redemption and new subscription, which produces a capital gain or loss in taxation. If distribution units in a fund are switched to growth units in the same fund or vice versa, no taxable capital gains (or losses) will be realised in taxation.

The Fund Management Company collects tax on the annual income distributed on the Fund's distribution units, as tax withheld in advance at the time of paying the income. The Fund Management Company notifies the Finnish tax authorities of end-of-year fund unit holdings and the redemptions of fund units during the year, as well as income distributed to the holders of distribution units including the tax withheld in advance collected thereof.

Capital gains arising from the redemption of fund units are not subject to tax withheld in advance, and the fund unit- holder must therefore independently declare the capital gains in a supplement to the pre-completed tax return form. Capital gains are calculated by deducting either the subscription prices and the costs of attaining the gains (any subscription and redemption fees) or alternatively the acquisition cost calculated based on the presumed acquisition cost. When using the presumed acquisition cost, 40% of the redemption price of fund units owned for at least 10 years, and 20% of the redemption price of fund units owned for a shorter period, can be deducted as the acquisition cost.

Any capital losses that may arise from redemption (or switch) can be deducted from the taxable capital gains created during the tax year and the five subsequent years. Capital losses that have arisen in 2016 or later and are not deducted from capital gains from the sale of assets can be deducted from net capital income before other deductions from capital income. Thus, from 2016 onwards, capital losses can also be deducted from dividend or rental income, for example.

However, capital gains are not taxable income if the combined sales prices of the assets sold during the tax year do not exceed EUR 1,000. On the other hand, capital losses arising during the tax year are not deductible if both the combined acquisition costs and the combined sales prices of the assets sold during the tax year do not exceed EUR 1,000. When calculating the EUR 1,000 thresholds, sales other than redemptions of fund units are taken into account, but sales on which the acquired profit is, by law, considered tax-exempt, sales of ordinary household movables or sales of other comparable property for personal use are not taken into account.

When redeeming only part of the fund units, the fund units are considered to be redeemed in the order in which they were acquired so that the fund units acquired first are redeemed first. However, when redeeming fund units, investors may specify which fund units to redeem, in which case the acquisition cost is determined on the basis of these units.

Investors should note that tax treatment is determined according to the individual circumstances of each customer and tax rates and other tax-related matters may change. The Fund Management Company will not be held responsible for changes in tax legislation, case law or tax provisions or for taking any changes in these into account. Additional information is available on the website of the Finnish tax authorities,

www.vero.fi, through Tax Administration's telephone service or service points.

If the investor has made a fund investment within the scope of a savings agreement covered by the Act on Restricted Long-Term Saving, such an investment will be taxed in a way that diverges from that presented earlier in this section. Details on the taxation of fund investments within the scope of a savings agreement are provided separately in the savings agreement documentation.

NATURAL PERSONS WITH A LIMITED TAX LIABILITY IN FINLAND

The annual income distributed on distribution units to natural persons with a limited tax liability in Finland is subject to the Act on Tax at Source (Act on the Taxation of Non-residents' Income, 11.8.1978/627). The tax withheld at source is 30%, unless a lower tax rate has been agreed in a tax treaty between Finland and the relevant country. In certain cases, the Act on Tax at Source prescribes that no tax withheld at source shall be charged for example from people residing in EU member states. The Fund Management Company is obliged to collect any tax withheld at source. The Fund Management Company submits an annual notification of the returns paid, the tax withheld at source collected and the redemptions of fund units to the tax authorities. Capital gains are taxed in the recipient's country of residence. Thus, the final taxation of the fund holdings of natural persons with a limited tax liability in Finland depends not only on the tax regulations of Finland and of the taxpayer's country of residence, but also on the content of any tax treaty established between Finland and the taxpayer's country of residence, and varies depending on the taxpayer's country of residence.

If the investor is unsure of his/her fiscal position, he/she should contact the local tax authorities or other taxation experts.

PROCEDURE IN THE CASE OF ERRORS IN CALCULATING FUND VALUES

The Fund Management Company maintains a fund-specific list of any errors made in calculating fund values, and unitholders may consult this list. The following principles are applied when determining whether an error is materially significant. Situations in which the threshold for a materially significant error is exceeded will be resolved in accordance with the procedural instructions of the Finnish Financial Supervisory Authority and of the Fund Management Company. The Funds are divided into four categories on the basis of the annual volatility of the respective Fund's growth units, as published in the most recent annual report or semi-annual report.

Category I: Funds with an annual volatility ≥ 10%. Threshold for significant error in value calculation ≥ 0.5% of the Fund's value.

Applied to the following funds: Danske Invest 2040, Fund, Danske Invest Compass Equity Fund, Danske Invest Global Emerging Markets Restricted Fund, Danske Invest European Equity Fund, Danske Invest Finnish Equity Fund, Danske Invest MediLife Fund, Danske Invest USA Index Fund, Danske Invest Europe Small Cap Fund, Danske Invest Technology Index Fund, Danske Invest Japanese Equity Fund, Danske Invest Global Equity Fund.

Category II: Funds with an annual volatility ≥ 5% and < 10%. Threshold for significant error in value calculation ≥ 0.3% of the Fund's value.

Applied to the following funds: Danske Invest Emerging Markets Debt Fund, Danske Invest Europe High Dividend Fund, Danske Invest Compass 50 Fund, Danske Invest Compass 75 Fund, Danske Invest 2030.

Category III: Funds with an annual volatility > 2% and < 5%. Threshold for significant error in value calculation ≥ 0.2% of the Fund's value.

Applied to the following funds: Danske Invest Euro Government Bond Index Fund, Danske Invest Euro Corporate Bond Fund, Danske Invest Compass Liquidity Fund, Danske Invest Compass 25 Fund, Danske Invest Euro Bond Fund.

Category IV: Funds with an annual volatility ≤ 2%. Threshold for significant error in value calculation ≥ 0.1% of the Fund's value.

Applied to the following funds: Danske Invest Euro High Yield Fund, Danske Invest Nordic Corporate Bond Plus Fund, Danske Invest Euro Short Bond Fund, Danske Invest Euro Short Bond Plus Fund.

SETTLEMENT OF DISPUTES AND OUT-OF-COURT REDRESS PROCEDURES

In matters related to fund investments, customers should primarily contact the Danske Bank branch acting as the Fund Management Company's agent, or Danske Bank's Customer Service, tel. +358 (0)200 2590 (local call charge/mobile call charge). Should there be any disagreements regarding fund investments between the Fund Management Company and the customer that cannot be settled through negotiation, the customer may turn to the Finnish Financial Ombudsman Bureau for information on investment services and, if necessary, take disputes to the Investment Complaints Board Contact information for the Finnish Financial Ombudsman Bureau:

Finnish Financial Ombudsman Bureau, Porkkalankatu 1, 00180 Helsinki. E-mail info@fine.fi, tel. +358 (0)9 6850 120 For further information and a contact form please go to www.fine.fi.

ADDITIONAL INFORMATION REGARDING DISTANCE MARKETING

Finnish law requires that the following additional information must be provided in connection with distance marketing of funds:

If a consumer concludes an agreement regarding financial services in a distance marketing medium such as a web bank, the consumer will have the right to cancel the agreement in certain cases. However, according to the law, this cancellation right does not apply to fund-related agreements. Such fund-related agreements include fund subscriptions, fund switches, redemptions, transfers between series and continuous fund saving agreements, etc. The customer is naturally entitled to redeem any of his/her fund holdings in accordance with the procedure described above in the section 'Subscription and redemption of the Fund's units,' and, correspondingly, terminate any continuous fund saving agreements in accordance with their terms and conditions.

Prior information, the contractual terms and conditions and customer service regarding distance marketing are provided in Finnish, and the information is provided in compliance with Finnish legislation.

RESTRICTION APPLYING TO CUSTOMERS IN THE UNITED STATES

The funds managed by Danske Invest Fund Management Ltd are not intended for people living in the USA or for organisations operating there. This material constitutes neither an offer to provide nor a solicitation of any offer to purchase or sell mutual funds or any other products or services of Danske Invest Fund Management Ltd. Mutual funds, products and services of Danske Invest Fund Management Ltd are not intended for United States residents or residents in other countries who are temporarily present in the United States, or any corporation, partnership or other entity organised or existing under the laws of the United States or of any state, territory, or possession thereof, or any estate or trust which is subject to United States tax regulations. The above-mentioned United States residents and entities may not purchase any mutual funds or any other products or services of Danske Invest Fund Management Ltd.

FUNDS ADMINISTERED BY DANSKE INVEST FUND MANAGEMENT LTD

Mutual funds (UCITS) administered by Danske Invest Fund Management Ltd	Launch date	Last date of approval of Fund regulations		Portfolio Manager
		General fund regulations	Fund-specific regulations	
Danske Invest Compass Liquidity	8.5.2000	13.2.2026	9.7.2026	Danske Bank A/S
Danske Invest Compass 25	8.5.2000	13.2.2026	9.7.2026	Danske Bank A/S
Danske Invest Compass 50	3.12.2001	13.2.2026	9.7.2026	Danske Bank A/S
Danske Invest Compass 75	3.12.2001	13.2.2026	9.7.2026	Danske Bank A/S
Danske Invest Compass Equity	8.5.2000	13.2.2026	9.7.2026	Danske Bank A/S
Danske Invest 2030	10.5.1999	13.2.2026	9.7.2026	Danske Bank A/S
Danske Invest 2040	11.11.2004	13.2.2026	9.7.2026	Danske Bank A/S
Danske Invest Euro Short Bond	10.6.1996	13.2.2026	13.2.2026	Danske Bank A/S
Danske Invest Euro Short Bond Plus	21.2.2006	13.2.2026	9.7.2026	Danske Bank A/S
Danske Invest Emerging Markets Debt	21.11.2000	13.2.2026	13.2.2026	Danske Bank A/S
Danske Invest Euro High Yield	8.12.2005	13.2.2026	13.2.2026	Goldman Sachs Asset Management International
Danske Invest Euro Government Bond Index	30.6.2006	13.2.2026	3.3.2026	Danske Bank A/S
Danske Invest Euro Corporate Bond	29.10.1999	13.2.2026	13.2.2026	Goldman Sachs Asset Management International
Danske Invest Euro Bond	1.9.1997	13.2.2026	13.2.2026	Goldman Sachs Asset Management International
Danske Invest European Equity	1.12.1997	13.2.2026	13.2.2026	Goldman Sachs Asset Management Co., Ltd
Danske Invest Japanese Equity	28.10.1999	13.2.2026	13.2.2026	Sumitomo Mitsui DS AM (UK) Limited
Danske Invest USA Index	21.12.1999	13.2.2026	13.2.2026	BlackRock Investment Management UK Limited and BlackRock Financial Management Inc.
Danske Invest Finnish Equity	15.10.1987	13.2.2026	13.2.2026	Danske Bank A/S
Danske Invest Global Emerging Markets Restricted	27.9.2005	13.2.2026	13.2.2026	Goldman Sachs Asset Management (Singapore) Pte. Ltd.
Danske Invest Europe High Dividend	28.10.1996	13.2.2026	13.2.2026	Danske Bank A/S
Danske Invest Europe Small Cap	31.12.1998	13.2.2026	13.2.2026	Danske Bank A/S
Danske Invest Technology Index	31.12.1998	13.2.2026	13.2.2026	BlackRock Investment Management UK Limited and BlackRock Financial Management Inc.
Danske Invest Global Equity	1.11.1999	13.2.2026	13.2.2026	Generation Investment Management LLP
Danske Invest MediLife	16.8.2000	13.2.2026	13.2.2026	Allianz Global Investors GmbH
Danske Invest Nordic Corporate Bond Plus	15.10.1998	13.2.2026	13.2.2026	Danske Bank A/S

All the Funds are registered in Finland. The regulations of the funds have been approved by the Finnish Financial Supervisory Authority, following approval by the Fund Management Company's Board of Directors.

If an investor has received this Fund Prospectus or other documentation regarding the Funds from a source other than Danske Invest Fund Management Ltd or Danske Bank A/S, Finland Branch, it is recommended that the investor consults the address *www.danskeinvest.fi* or Danske Invest Fund Management Ltd to ensure that he/she in possession of the documents valid at any particular time.

FUNDS' MAIN INVESTMENT AREA, INVESTOR TARGET GROUP AND PAST PERFORMANCE

Investors should bear in mind that investment activities are always subject to a financial risk. A fund's past performance is no guarantee of future returns, and the investor may even lose the invested capital in part or in full.

			Past performance (%)				
Name of fund	Main investment area	Investor target group	2021	2022	2023	2024	2025
Danske Invest 2030 Fund	Global - Balanced fund of funds	The fund suits investors with a long investment horizon and who seek high returns on their investment, while tolerating significant value fluctuations or even decreases. The fund is well-suited for pension saving or other target-oriented saving, in which the target year is around 2030.	21,8	-16,5	13,7	13,3	5.8
Danske Invest 2040 Fund	Global - Balanced fund of funds	The fund suits investors with a long investment horizon and who seek high returns on their investment, while tolerating significant value fluctuations or even decreases. The fund is well-suited for pension saving or other target-oriented saving, in which the target year is around 2040.	22,0	-16,5	14,8	17,6	7.5
Danske Invest Euro Bond Fund	Europe - Fixed income	The fund suits investors who seek steady long-term value increase. The fund is well-suited as an alternative to direct bond investments. Investors must accept that the fund's value may also fall.	-4,0	-19,1	6,5	2,0	2.5
Danske Invest Compass 25 Fund	Global - Balanced fund of funds	The fund is suitable for investors who seek a better return than fixed income investment, appreciate lower risk than equity investment, tolerate value fluctuations or even decreases, and wish to diversify their assets efficiently among the equity and fixed income markets.	5,5	-14,4	9,3	7,2	4.5
Danske Invest Compass 50 Fund	Global - Balanced fund of funds	The fund is suitable for investors who seek a better return than fixed income investment, appreciate lower risk than equity investment, tolerate value fluctuations or even decreases, and wish to diversify their assets efficiently among the equity and fixed income markets.	10,9	-14,9	11,4	10,8	5.7
Danske Invest Compass 75 Fund	Global - Balanced fund of funds	The fund is suitable for investors who seek a better return than fixed income investment, tolerate value fluctuations or even decreases, and wish to diversify their assets efficiently among the equity and fixed income markets.	17,0	-15,5	14,0	14,1	6.7
Danske Invest Compass Equity Fund	Global - Balanced fund of funds	The fund suits investors with a long investment horizon who seek high returns and can tolerate substantial value fluctuations or even decreases. The fund is particularly well-suited for investors who wish to diversify their assets efficiently among various equity markets.	22,4	-16,6	14,7	17,4	6.3
Danske Invest Compass Liquidity Fund	Global - Balanced fund of funds	The fund suits investors who seek a better return than that of a conventional money market investment and who can tolerate value fluctuations or even decreases.	-1,1	-16,0	7,5	3,3	3.0
Danske Invest Emerging Markets Debt Fund	Emerging Markets - Fixed income	The fund suits investors who want to diversify their assets efficiently in the global emerging bond markets and benefit from the possibilities offered by risk-bearing bonds and who can tolerate substantial value fluctuations or even decreases.	-2,9	-21,9	10,2	7,2	11.2
Danske Invest Global Emerging Markets Restricted Fund	Emerging Markets - Equity	The fund is suitable for investors who seek high returns and asset value increases, while also tolerating substantial value fluctuations or even decreases.	1,3	-17,1	4,5	4,6	24.0
Danske Invest Euro Corporate Bond Fund	Europe – Fixed income	The fund is suitable for investors who seek a higher return than that of traditional bond investment, but do not wish to invest in the equity markets due to the higher risk. However, investors must accept that the Fund's value may also fall.	-1,4	-15,2	8,3	4,4	2.5
Danske Invest Euro Government Bond Index Fund	Europe - Fixed income	The fund is mainly intended for institutional investors. The fund suits investors who seek steady long-term value increase on the invested assets and a diversified, index-like investment solution on the government bond market. The fund is well-suited as an alternative to direct bond investments. However, investors must accept that the fund's value may also fall.	-3,6	-18,4	6,6	1,6	0.7
Danske Invest Euro High Yield Fund	Europe - Fixed income	The fund suits investors who seek a return clearly higher than that offered by traditional bond investment, and can tolerate substantial value fluctuations or even decreases.	2,8	-12,9	7,6	5,0	3.6
Danske Invest Europe High Dividend Fund	Europe - Equity	The fund is suitable for investors who seek high returns and asset value increases, while also tolerating substantial value fluctuations or even decreases.	20,0	-2,5	10,8	5,7	27.0
Danske Invest Europe Small Cap Fund	Europe - Equity	The fund is suitable for investors who are interested in investing in the equities of European small and medium-sized companies, and who seek high returns, while tolerating substantial value changes or even decreases.	30,7	-31,2	7,9	4,2	1.4
Danske Invest European Equity Fund	Europe - Equity	The fund suits investors who seek high returns and asset value increases, while tolerating substantial value fluctuations or even decreases.	24,8	-10,5	12,3	6,3	15.5
Danske Invest Finnish Equity Fund	Finland - Equity	The fund suits investors who seek high returns and asset value increases, while tolerating substantial value fluctuations or even decreases.	21,0	-15,1	0,6	-8,1	27.8
Danske Invest Technology Index Fund	Global - Equity	The fund is suitable for investors who wish to invest globally in the equities of technology companies and who seek high returns, while tolerating substantial value fluctuations or even decreases.	36,2	-31,9	54,2	42,3	12.6
Danske Invest Euro Short Bond Fund	Europe - Short term bond	The fund suits those who value stable returns. The fund's risk level is low under normal circumstances. However, the fund's value may also fall.	0,1	-0,5	4,8	4,5	3.0
Danske Invest Euro Short Bond Plus Fund	Europe - Short term bond	The fund suits those who value stable returns. The fund's risk level is low under normal circumstances. However, the fund's value may also fall.	0,4	-1,6	5,4	4,8	3.2
Danske Invest Japanese Equity Fund	Japan - Equity	The fund suits investors who seek high returns and asset value increases, while tolerating substantial value fluctuations or even decreases.	13,3	-1,6	20,0	10,5	11.6
Danske Invest MediLife Fund	Global - Equity	The fund is suitable for investors who wish to invest globally in pharmaceutical and other healthcare sector companies and who seek high returns, while tolerating substantial value fluctuations or even decreases.	34,5	-6,2	2,7	6,9	1.1

			Past performance (%)				
Name of fund	**Main investment area**	**Investor target group**	**2021**	**2022**	**2023**	**2024**	**2025**
Danske Invest Nordic Corporate Bond Plus Fund	Europe - Fixed income	The fund is suitable for investors who seek a higher return than that of traditional bond investment, but do not wish to invest in the equity markets due to the higher risk. However, investors must accept that the Fund's value may also fall.	1,4	-10,0	7,2	7,3	4.4
Danske Invest USA Index Fund	North America - Equity	The fund suits investors who seek high returns and asset value increases, while tolerating substantial value fluctuations or even decreases.	39,9	-15,9	22,1	32,4	3.7
Danske Invest Global Equity Fund	Global - Equity	The fund is suitable for investors who wish to invest their assets in the equity markets in accordance with sustainability principles and for investors who seek high returns and asset value increases, while tolerating substantial value fluctuations or even decreases.	31,6	-23,3	23,0	16,4	1.8

Additional information on the funds' investment activities and their objectives is available in each fund's key information document. The funds aim to achieve the objectives of their investment activities through active asset management, with the exception of the Danske Invest Euro Government Bond Index, Danske Invest Technology Index and Danske Invest USA Index funds, which aim to passively track the performance of the benchmark index.

FUND MERGER HISTORY

Merging Fund	Acquiring Fund	Approval of Financial Supervisory Authority	Execution of merger
Sampo Euro Lyhytkorko	Sampo Liquidity	31.12.2001	21.3.2002
Sampo Euro Pitkäkorko	Sampo Bond	31.12.2001	21.3.2002
Mandatum Euro Bond	Sampo Institutional Bond	31.12.2001	21.3.2002
Mandatum Optimum	Sampo Europe Balanced	31.12.2001	21.3.2002
Sampo Sectors (Finland)	Sampo Finnish Equity	31.12.2001	21.3.2002
Mandatum Uudet Yhtiöt (Europe)	Mandatum European Growth	31.12.2001	21.3.2002
Mandatum Private	Sampo Compass 50	31.12.2001	21.3.2002
Mandatum Private Conservative	Sampo Compass 25	31.12.2001	21.3.2002
Mandatum Private Aggressive	Sampo Compass 75	31.12.2001	21.3.2002
Mandatum Europe	Sampo European Equity Fund	24.10.2003	12.12.2003
Sampo Sectors (Europe)	Sampo European Equity Fund	24.10.2003	12.12.2003
Mandatum Nordic IT Small Firm	Mandatum European Growth	24.10.2003	12.12.2003
Mandatum Safeguard	Mandatum Neutral	24.10.2003	12.12.2003
Sampo Japan Equity	Sampo Asia Equity	24.10.2003	12.12.2003
Mandatum Vega	Mandatum Risk	24.10.2003	12.12.2003
3C Gamma	3C Macro	24.10.2003	12.12.2003
Mandatum Osake Konvergenssi	Mandatum Eastern Europe	15.6.2004	1.10.2004
Sampo Global Balanced	Sampo Compass 75	15.6.2004	1.10.2004
Sampo Sectors (Global)	Sampo Compass Equity	15.6.2004	1.10.2004
3C Macro	Eliksir	2.11.2005	15.12.2005
Danske Invest Baltic	Danske Invest Baltic Equity	11.12.2009	5.2.2010
Danske Invest BioTech+	Danske Invest MediLife	11.12.2009	5.2.2010
Danske Invest Global	Sampo Compass Equity	11.12.2009	5.2.2010
Danske Invest Global Selection	Danske Invest Global Performers	11.12.2009	5.2.2010
Danske Invest Omega	Danske Invest Neutral	11.12.2009	5.2.2010
Sampo 2010	Sampo Compass Liquidity	11.12.2009	5.2.2010
Danske Invest Ukraine	Danske Invest Russia	11.12.2009	5.2.2010
Danske Invest European Opportunities	Danske Invest Europe Small Cap	15.12.2010	4.2.2011
Danske Invest Financials & Investment	Danske Invest Eastern Europe Convergence	15.12.2010	4.2.2011
Danske Invest Eastern Europe	Danske Invest Eastern Europe Convergence	15.12.2010	4.2.2011
Danske Invest Poland	Danske Invest Eastern Europe Convergence	15.12.2010	4.2.2011
Danske Invest US Bond	Sampo Government Bond	15.12.2010	4.2.2011
Danske Invest Risk	Danske Invest European Equity	15.12.2010	4.2.2011
Sampo Government Bond	Danske Invest Euro Interest	15.12.2010	4.2.2011
Danske Invest Finland High Dividend	Danske Invest Finland Dividend Plus	17.2.2017	21.4.2017
Danske Invest Russia Small Cap	Danske Invest Russia	17.2.2017	21.4.2017
Danske Invest Arvo Russia Value	Danske Invest Russia	17.2.2017	21.4.2017
Danske Invest Nordic Opportunities	Danske Invest European Equity	17.2.2017	21.4.2017
Danske Invest Real Estate	Danske Invest European Equity	17.2.2017	21.4.2017
Danske Invest Nordic Small Cap	Danske Invest Europe Small Cap	17.2.2017	21.4.2017
Danske Invest Golden Piggy Bank	Danske Invest Compass 75	17.2.2017	21.4.2017
Danske Invest Baltic Equity	Danske Invest Eastern Europe Convergence	26.6.2018	26.10.2018
Danske Invest Trans-Balkan	Danske Invest Eastern Europe Convergence	26.6.2018	26.10.2018
Danske Invest Black Sea	Danske Invest Eastern Europe Convergence	26.6.2018	26.10.2018
Danske Invest Emerging Asia	Danske Invest Emerging Markets Equity	26.6.2018	26.10.2018
Danske Invest US Small Cap Value	Danske Invest North America Equity	26.6.2018	26.10.2018
Danske Invest Money Market	Danske Invest Institutional Liquidity	26.6.2018	26.10.2018
Danske Invest Finnish Institutional Equity	Danske Invest Finnish Equity	15.8.2019	21.11.2019
Danske Invest Finland Opportunities (AIF)	Danske Invest Finland Dividend Plus	15.8.2019	21.11.2019
Danske Invest North America Enhanced Index (AIF)	Danske Invest USA Equity Factors	15.8.2019	21.11.2019
Danske Invest Latin America	Danske Invest Emerging Markets Equity	15.8.2019	21.11.2019
Danske Invest Government Bond	Danske Invest Bond	15.8.2019	21.11.2019
Danske Invest Institutional Bond	Danske Invest Bond	15.8.2019	21.11.2019
Danske Invest Sustainability Bond	Danske Invest Euro Corporate Bond	15.8.2019	21.11.2019
Danske Invest 2020	Danske Invest Compass Liquidity	15.8.2019	21.11.2019
Danske Invest Navigator	Danske Invest Compass 25	15.8.2019	21.11.2019
Danske Invest Finland Dividend Plus	Danske Invest Finnish Equity	2.9.2020	19.11.2020
Danske Invest Finnish Small Cap	Danske Invest Finnish Equity	2.9.2020	19.11.2020
Danske Invest European Balanced	Danske Invest Compass 50	2.9.2020	19.11.2020
Danske Invest India	Danske Invest Emerging Markets Sustainable Future	22.8.2024	20.11.2024
Danske Invest Eastern Europe Convergence	Danske Invest Emerging Markets Sustainable Future	22.8.2024	20.11.2024
Danske Invest Liquidity	Danske Invest Euro Short Bond	5.1.2026	5.3.2026
Danske Invest China	Danske Invest Global Emerging Markets Restricted	5.1.2026	5.3.2026

Additional information on the funds' merger history and name changes may be requested from the Fund Management Company.

PRICE LIST FOR FUNDS

Fund category Fund name	Legal type	Minimum subscription	Subscription fee (max)	Redemption fee (max)	Management fee p.a.
Solution Funds					
Danske Invest 2030 Fund G/D	UCITS	10 EUR	1.00%	1.00%	1.40%[4)]
Danske Invest 2040 Fund G/D	UCITS	10 EUR	1.00%	1.00%	1.95%[4)]
Danske Invest Compass 25 Fund G/D	UCITS	10 EUR	0.50%	0.50%	1.05%[4)]
Danske Invest Compass 25 Fund W G	UCITS	10 EUR	0%	0.50%	0.53%[4)]
Danske Invest Compass 50 Fund G/D	UCITS	10 EUR	1.00%	1.00%	1.40%[4)]
Danske Invest Compass 50 Fund W G	UCITS	10 EUR	0%	1.00%	0.70%[4)]
Danske Invest Compass 75 Fund G/D	UCITS	10 EUR	1.00%	1.00%	1.60%[4)]
Danske Invest Compass 75 Fund W G	UCITS	10 EUR	0%	1.00%	0.80%[4)]
Danske Invest Compass Equity Fund G/D	UCITS	10 EUR	1.00%	1.00%	1.95%[4)]
Danske Invest Compass Equity Fund W G	UCITS	10 EUR	0%	1.00%	0,98%[4)]
Danske Invest Compass Liquidity Fund G/D	UCITS	10 EUR	0%	0.50%	0.90%[4)]
Danske Invest Compass Liquidity Fund W G	UCITS	10 EUR	0%	0.50%	0.45%[4)]
Other Short Term Bond Funds					
Danske Invest Euro Short Bond Fund G/D	UCITS	10 EUR	0%	0%	0.43%
Danske Invest Euro Short Bond Fund W G	UCITS	10 EUR	0%	0%	0.28%
Danske Invest Euro Short Bond Fund I G / I D	UCITS	100 000 EUR[1)]	0%	0%	0.33%
Danske Invest Euro Short Bond Fund IW G / IW D	UCITS	100 000 EUR[1)]	0%	0%	0.21%
Danske Invest Euro Short Bond Plus Fund IG/ID	UCITS	100 000 EUR[1)]	0%	0%	0.38%
Danske Invest Euro Short Bond Plus Fund IW G / IW D	UCITS	100 000 EUR[1)]	0%	0%	0.25%
Bond Funds					
Danske Invest Euro Bond Fund G/D	UCITS	10 EUR	0.50%	0.50%	0.53%
Danske Invest Euro Bond Fund W G	UCITS	10 EUR	0%	0.50%	0.34%
Danske Invest Euro Bond Fund I G / I D	UCITS	100 000 EUR[1)]	0%	0.25%	0.43%
Danske Invest Euro Bond Fund IW G / IW D	UCITS	100 000 EUR[1)]	0%	0.25%	0.28%
Danske Invest Emerging Markets Debt Fund G/D	UCITS	10 EUR	0.50%	0.50%	1.08%
Danske Invest Emerging Markets Debt Fund W G / W D	UCITS	10 EUR	0%	0.50%	0.70%
Danske Invest Euro Corporate Bond Fund G/D	UCITS	10 EUR	0.50%	0.50%	0.85%
Danske Invest Euro Corporate Bond Fund W G / W D	UCITS	10 EUR	0%	0.50%	0.55%
Danske Invest Euro Government Bond Index Fund G/D	UCITS	250 000 EUR	0.25%	0.25%	0.15%
Danske Invest Euro Government Bond Index Fund W G / W D	UCITS	250 000 EUR	0%	0.25%	0.10%
Danske Invest Euro High Yield Fund G/D	UCITS	10 EUR	1.00%	1.00%	0.95%
Danske Invest Euro High Yield Fund W G / W D	UCITS	10 EUR	0%	1.00%	0.62%
Danske Invest Nordic Corporate Bond Plus Fund G/D	UCITS	10 EUR	0%	0.50%	0.95%
Danske Invest Nordic Corporate Bond Plus Fund W G / W D	UCITS	10 EUR	0%	0.50%	0.62%
Basic Equity Funds					
Danske Invest European Equity Fund G/D	UCITS	10 EUR	1.00%	1.00%	1.35%
Danske Invest European Equity Fund W G	UCITS	10 EUR	0%	1.00%	0.88%
Danske Invest Finnish Equity Fund G/D	UCITS	10 EUR	1.00%	1.00%	1.40%
Danske Invest Finnish Equity Fund W G	UCITS	10 EUR	0%	1.00%	0.91%
Danske Invest Finnish Equity Fund I G / I D	UCITS	150 000 EUR[1)]	0.50%	0.50%	0.95%
Danske Invest Finnish Equity Fund IW G / IW D	UCITS	150 000 EUR[1)]	0%	0.50%	0.62%
Danske Invest Japanese Equity Fund G/D	UCITS	10 EUR	1.00%	1.00%	1.50%
Danske Invest Japanese Equity Fund W G / W D	UCITS	10 EUR	0%	1.00%	0.98%
Danske Invest USA Index Fund G/D	UCITS	10 EUR	0%	0%	0.35%
Danske Invest USA Index Fund W G / W D	UCITS	10 EUR	0%	0%	0.25%
Danske Invest USA Index Fund I G / I D	UCITS	250 000 EUR	0%	0%	0.30%
Emerging Market Equity Funds					
Danske Invest Global Emerging Markets Restricted Fund G/D	UCITS	10 EUR	1.00%	1.00%	1.92%
Danske Invest Global Emerging Markets Restricted Fund W G / W D	UCITS	10 EUR	0%	1.00%	1.00%
Style and Theme Equity Funds					
Danske Invest Europe High Dividend Fund G/D	UCITS	10 EUR	1.00%	1.00%	1.75%
Danske Invest Europe High Dividend Fund W G / W D	UCITS	10 EUR	0%	1.00%	1.14%
Danske Invest Europe Small Cap Fund G/D	UCITS	10 EUR	1.00%	1.00%	1.50%
Danske Invest Europe Small Cap Fund W G / W D	UCITS	10 EUR	0%	1.00%	0.98%
Danske Invest Technology Index Fund G/D	UCITS	10 EUR	0%	0%	0.50 %
Danske Invest Technology Index Fund W G / W D	UCITS	10 EUR	0%	0%	0.33%
Danske Invest MediLife Fund G/D	UCITS	10 EUR	1.00%	1.00%	1.95%
Danske Invest MediLife Fund W G / W D	UCITS	10 EUR	0%	1.00%	1.27%
Danske Invest Global Equity Fund G/D	UCITS	250 000 EUR	2.00%	1.00%	1.40%+perf.based[3)]

DEFINITIONS:

UCITS=A mutual fund in accordance with the Finnish Act on Common Funds.

1) Minimum subscription amounts for additional investments: Danske Invest Finnish Equity I G / I D / IW G / IW D, Danske Invest Euro Short Bond I G / I D / IW G / IW D, Danske Invest Euro Short Bond Plus IG / ID / IW G / IW D and Danske Invest Euro Bond I G / I D / IW G / IW D EUR 15 000.
2) In addition to the fixed management fee, the fund is subject to a performance-based management fee. More details on the performance-based fee available in the fund's Key Information Document and Prospectus.
3) The fund management company will refund, out of the management fee charged by it, the ongoing charges of the mutual funds, collective investment schemes and/or alternative investment funds that the fund invests in. The ongoing charges of investments are taken into account in the daily calculation of the fund net asset value. What has been described above does not apply to the performance-based portion of the management fees charged by the mutual funds, collective investment schemes and/or alternative investment funds being invested in. The fund's ongoing charges may differ from the annual management fee by +/- 0.05 percentage points.

COMMON TO ALL DANSKE INVEST FUNDS ON THIS PRICELIST

- Management and custodian fees charged on fund units by mutual funds, collective investment schemes and alternative investment funds in which investments have been made will always be charged. Ongoing charge is available on the Key Information Document.
- In connection with a switch, only the redemption fee will be charged.
- A summary of fund unit holdings based on subscriptions made under continuous fund saving agreements will be delivered semi-annually.
- The minimum subscription amount in Danske Invest Euro Short Bond (G and W G), Danske Invest Compass Liquidity and Danske Invest Compass 25 under a Danske Sweeper Agreement is EUR 500. The minimum subscription in Danske Invest Euro Short Bond (I G and IW G) and Danske Invest Euro Short Bond Plus (I G and IW G) under a Danske Sweeper Agreement is EUR 15 000. For the time being, no subscription fees are charged for fund subscriptions under Danske Sweeper Agreements.
- The registration fee for transfers of holdings is EUR 25.
- The fee for delivery of a unit certificate is EUR 25.
- For statements and copies of statements that are requested later, a fee of EUR 5 per statement will be charged, and no less than EUR 2.52 in postage fees.
- The fees are negotiable with the fund management company, taking into account the total customer relationship.

CALCULATION OF PERFORMANCE-BASED MANAGEMENT FEES

(Concerns the funds: Danske Invest Global Equity Fund)

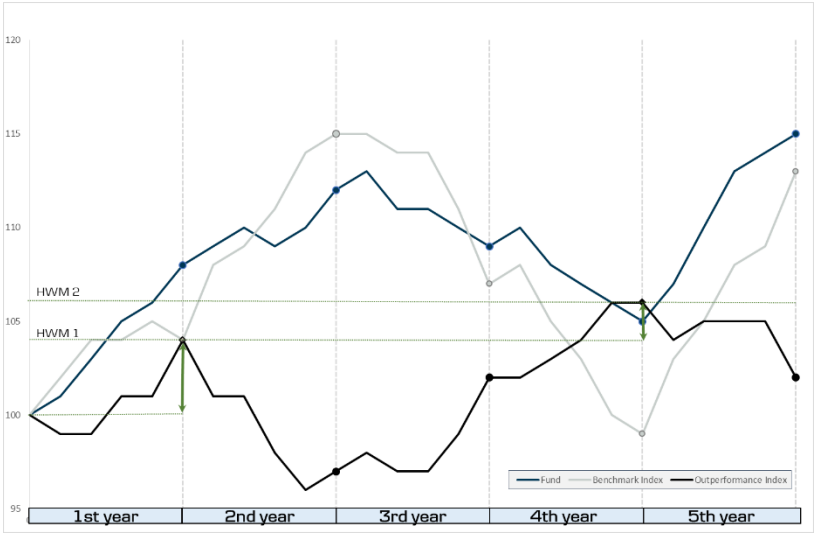
The Fund Management Company is paid a management fee in compensation for its services. The fee consists of a fixed and a performance-based component. The performance-based fee is paid forward to the company responsible for the fund's portfolio management. In the case of the Danske Invest Global Equity Fund, the performance-based management fee is 15 per cent of the Fund's performance in excess of the annually determined High Watermark level. The High Watermark is the highest historical outperformance level at the end of the calendar year, that is, the difference between the fund and the benchmark index. The fund must outperform the benchmark index when calculated (i) from the beginning of the year following the year in which the Fund Management Company was last entitled to a performance-based fee, or (ii) from the moment when the performance-based fee was implemented if no fee has been levied before. Due to relative calculation of return, performance-based fees may accumulate even if the value of a fund unit declines during a review period.

The performance-based fee is calculated daily and the accrued positive fee is booked as a liability in the net asset value calculation. The Fund Management Company charges the accrued positive performance-based management fee annually in arrears if the High Watermark condition is met on the last value date of the calendar year. However, a relative share of the performance-based fee accrued on fund unit redemptions is locked each day from the performance-based fee in conjunction with the value calculation. The annual relative performance-based fee indicated in the fund's key information document is the result of comparing the positive performance-based fee accrual for the calculation period to the monthly average of the fund capital. The fee definition period may be longer than one year if the Fund Management Company has not been entitled to a performance-based fee in some year.

Example

1st year

The value development of the fund has been positive during the review period and its return spread relative to the benchmark index is 4 per cent positive. The fund has not paid a performance fee before, in which case the performance-based management fee is 15 per cent of the fund's positive return spread. The amount of the performance-based management fee is approximately 15% * 4% = 0.6% (p.a.).



2nd year

The value development of the fund has been positive during the review period, but its return spread relative to the benchmark index has become negative due to being outperformed by the benchmark. The Fund Management Company is not entitled to a performance fee. The High Watermark remains unchanged (HWM 1).

3rd year

The value development of the fund has been negative during the calendar year but due to the relatively poorer performance of the benchmark index, the return spread is 2 percentage points in the positive. However, the return spread does not exceed the High Watermark level locked in year 1 and hence the Fund Management Company is not entitled to a performance fee. The High Watermark remains unchanged (HWM 1).

4th year

The development of the fund's value has been negative during the latest calendar year and compared to the moment when a performance fee was last paid. Due to the relatively poorer performance of the benchmark index, the return spread has increased to 6 percentage points. The High Watermark level is exceeded by 2 percentage points and the performance-based management fee to be charged is 15 per cent of the positive return spread in excess of the High Watermark at the moment (HWM 1). The amount of the performance-based management fee is approximately 15% * 2% = 0.3% (p.a.).

5th year

The value development of the fund has been positive during the review period and the fund reaches an all-time high value for the entire review period. However, the return spread relative to the benchmark index narrows to 2 percentage points and does not exceed the High Watermark level locked in year 4. Hence the Fund Management Company is not entitled to a performance fee. The High Watermark remains unchanged (HWM 2).

Should there be any discrepancies between the original Regulations (in Finnish) and this unofficial translation, the original Regulations shall prevail.

Danske Invest

Danske Invest Fund Management Ltd

SFDR-ANNEXES

These annexes contain pre-contractual disclosure for the financial products in accordance with Article 8 and 9 of Regulation (EU) 2019/2088 and Article 5 and 6 of Regulation (EU) 2020/852.

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 Korko
Legal entity identifier (LEI): 743700HSUNFC8Q8U5R07

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 complies with the Active Ownership Policy of Danske Invest Fund Management Ltd and is covered by the scope of the policy in terms of engagement. Thus, the management of the the fund involves an obligation to ensure active ownership in accordance with the conditions and criteria set out in the policy.

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?

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

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.

- 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.

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

. 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 charactheristics. The same applies to considerations related to good governance practices.

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 collaterized 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. 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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

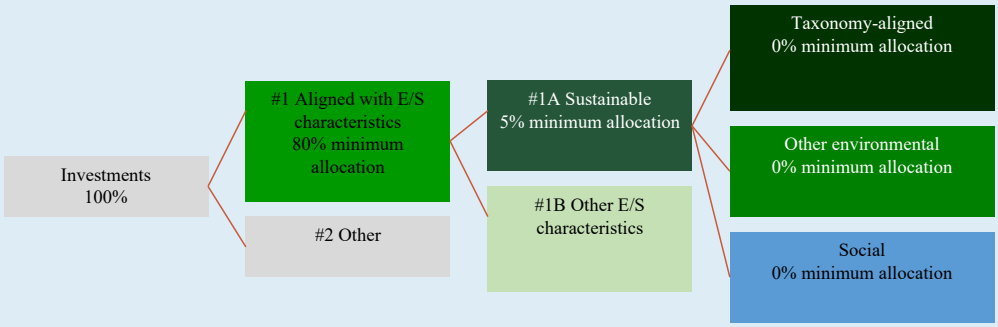
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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 by 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

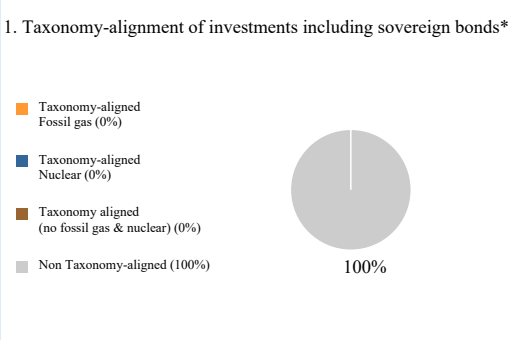
*Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and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

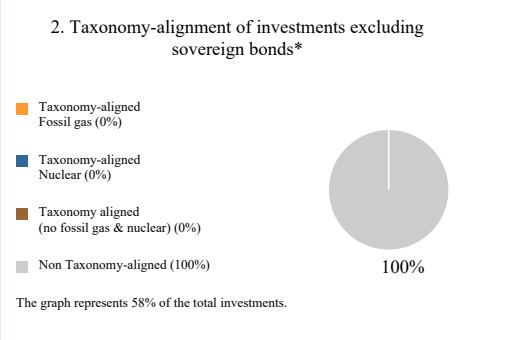
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

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.





* 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.

"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 is the minimum share of socially sustainable investments?

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

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?

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

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.

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”.

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?

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

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.

- 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 by 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 againt 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 investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

. 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 charactheristics. The same applies to considerations related to good governance practices.

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 collaterized 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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

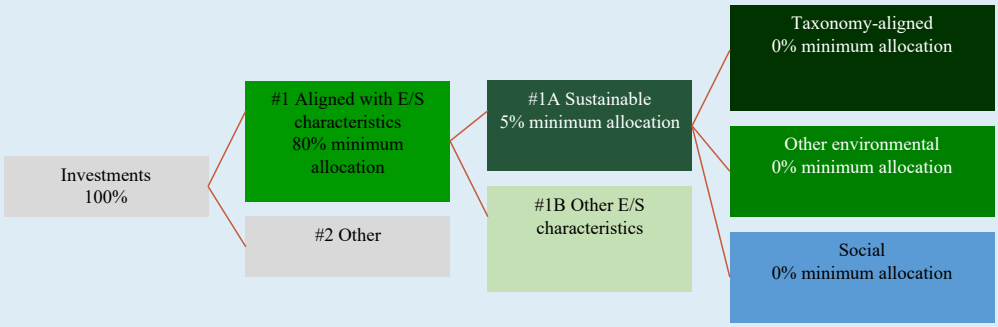
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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 by 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

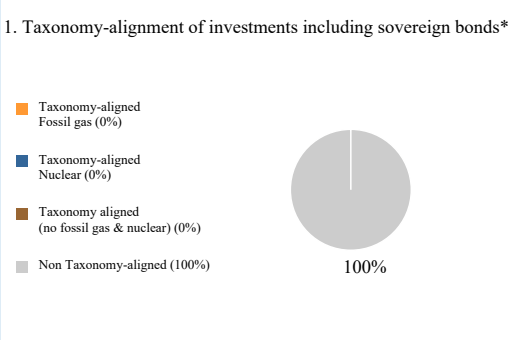
*Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and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

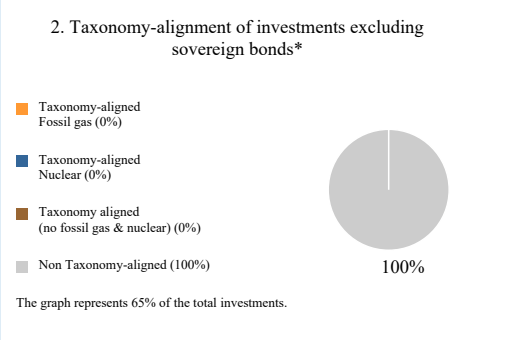
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

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.





* 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.

"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 is the minimum share of socially sustainable investments?

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

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?

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

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.

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”.

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 50
Legal entity identifier (LEI): 743700EZPWI3INUPRW47

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?

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

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.

- 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 by 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 againt 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 investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

. 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 charactheristics. The same applies to considerations related to good governance practices.

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 collaterized 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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

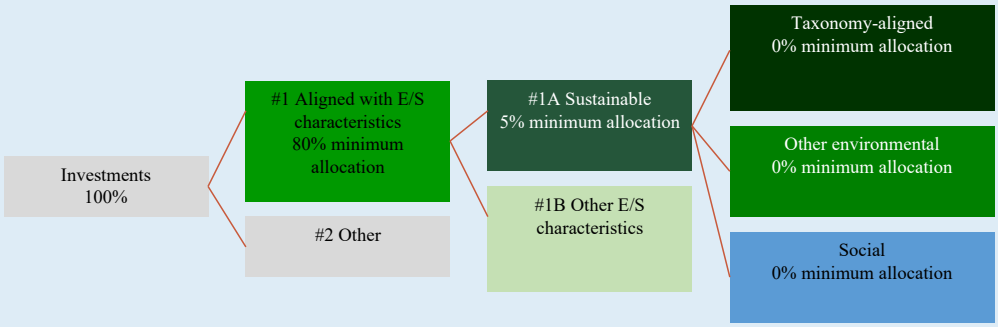
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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 by 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

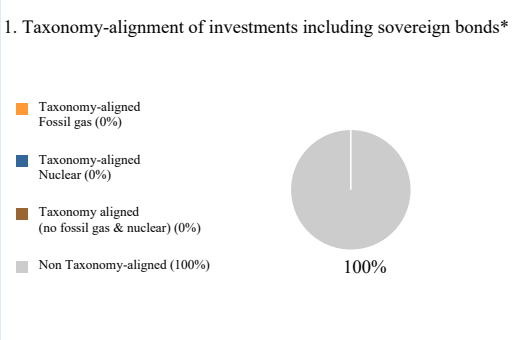
*Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and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

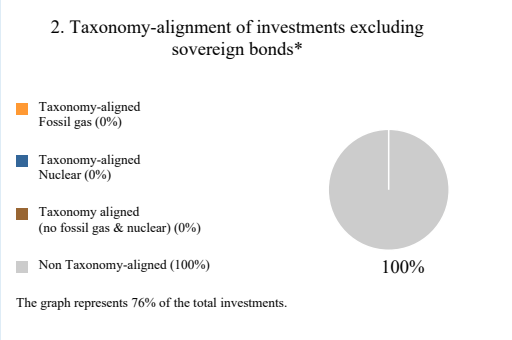
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

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.





* 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.

"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 is the minimum share of socially sustainable investments?

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

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?

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

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.

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”.

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 75
Legal entity identifier (LEI): 743700OXLUE4Z7KIE856

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?

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

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.

- 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 by 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 againt 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 investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

. 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 charactheristics. The same applies to considerations related to good governance practices.

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 collaterized 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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

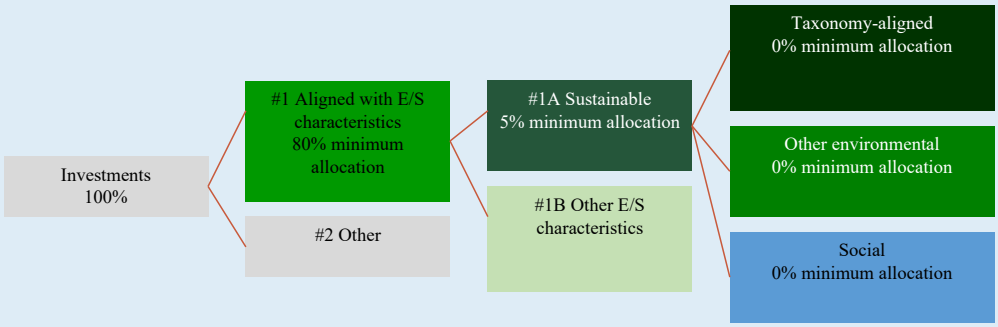
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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 by 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

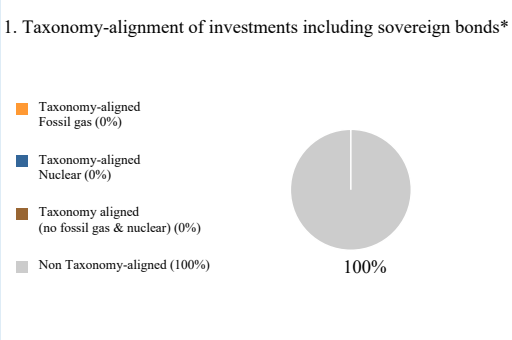
*Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and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

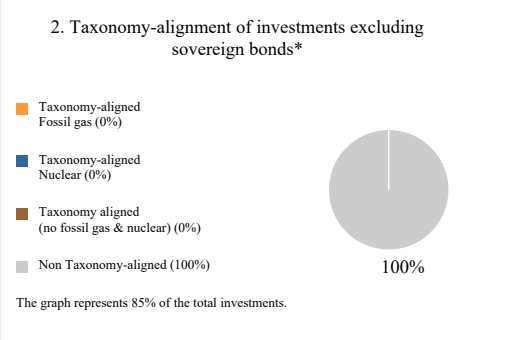
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

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.





* 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.

"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 is the minimum share of socially sustainable investments?

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

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?

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

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.

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”.

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 Osake
Legal entity identifier (LEI): 743700WG9GJGLXAXGU59

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?".

Inclusions: The fund applies inclusion criteria relating to "sound sustainability practices" and "sound environmental stewardship". The inclusion criteria are managed through the inclusion and weighting of issuers demonstrating a sound management of environmental, social and governance related aspects. These inclusion

criteria 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?”.

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?

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

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.

Inclusions

The inclusion of “sound sustainability practices” is measured through the weighted ESG score of the portfolio as based on an internally developed scoring model. The inclusion of "sound environmental stewarship" is measured through the weigthed carbon risk rating score of the portfolio as based on a rating score sourced from ISS ESG.

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.

- 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 by 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 againt 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, inclusion criteria 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?").

The inclusion criteria for sound sustainability practices and environmental stewardship applied by the fund prioritise a weighting of issuers deemed to perform well on social, environmental as well as governance related parameters. This also to some extent overlaps with considerations tied to certain indicators on principal adverse impacts on sustainability factors.

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?

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

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 charactheristics. The same applies to considerations related to good governance practices.

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.

"Sound sustainability practices": Issuers are selected to ensure that the fund on average has a profile that corresponds to or exceeds an ESG score of 50. Individual companies may score below 50 as long as the total portfolio of the fund scores 50 or above in respect to the ESG score.

"Sound environmental stewardship": Issuers are selected to ensure that the fund on average has a profile that corresponds to or exceeds a carbon risk rating score of 50. Individual companies may score below 50 as long as the total portfolio of the fund scores 50 or above in respect to the carbon risk rating score.

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 collaterized 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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

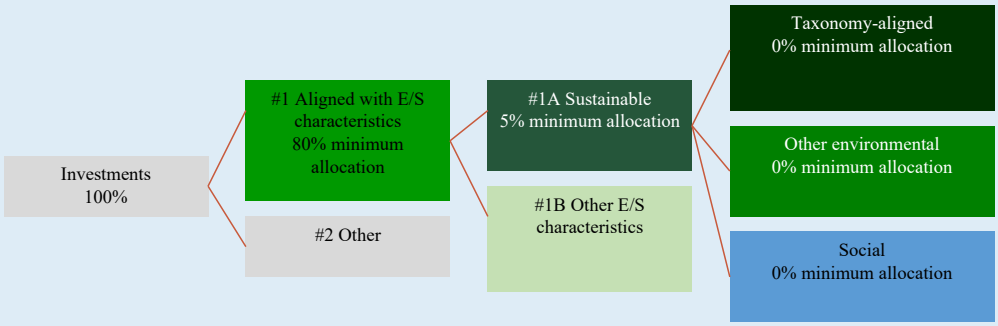
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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 by 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.

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.

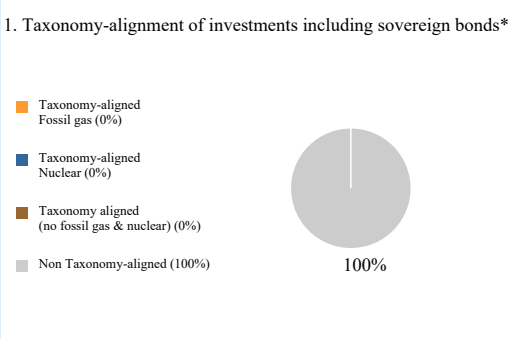
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

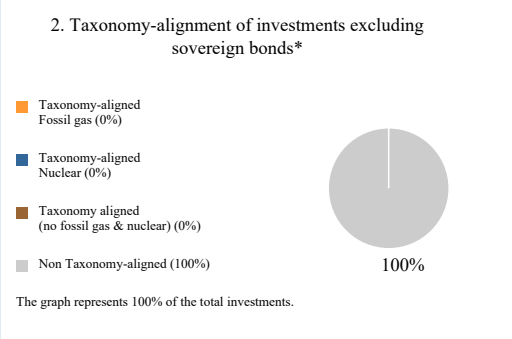
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

- ☐ 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.

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.





* 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.

"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 is the minimum share of socially sustainable investments?

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

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 inclusions, 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?

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

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.

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".

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 Tavoite 2030
Legal entity identifier (LEI): 743700W06PSX1GQ7TZ12

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?".

Inclusions: The fund applies inclusion criteria relating to "sound sustainability practices" and "sound environmental stewardship". The inclusion criteria are managed through the inclusion and weighting of issuers demonstrating a sound management of environmental, social and governance related aspects. These inclusion

criteria 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?”.

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?

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

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.

Inclusions

The inclusion of “sound sustainability practices” is measured through the weighted ESG score of the portfolio as based on an internally developed scoring model. The inclusion of "sound environmental stewarship" is measured through the weigthed carbon risk rating score of the portfolio as based on a rating score sourced from ISS ESG.

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.

- 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 by 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 againt 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, inclusion criteria 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?").

The inclusion criteria for sound sustainability practices and environmental stewardship applied by the fund prioritise a weighting of issuers deemed to perform well on social, environmental as well as governance related parameters. This also to some extent overlaps with considerations tied to certain indicators on principal adverse impacts on sustainability factors.

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?

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

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 charactheristics. The same applies to considerations related to good governance practices.

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.

"Sound sustainability practices": Issuers are selected to ensure that the fund on average has a profile that corresponds to or exceeds an ESG score of 50. Individual companies may score below 50 as long as the total portfolio of the fund scores 50 or above in respect to the ESG score.

"Sound environmental stewardship": Issuers are selected to ensure that the fund on average has a profile that corresponds to or exceeds a carbon risk rating score of 50. Individual companies may score below 50 as long as the total portfolio of the fund scores 50 or above in respect to the carbon risk rating score.

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 collaterized 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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

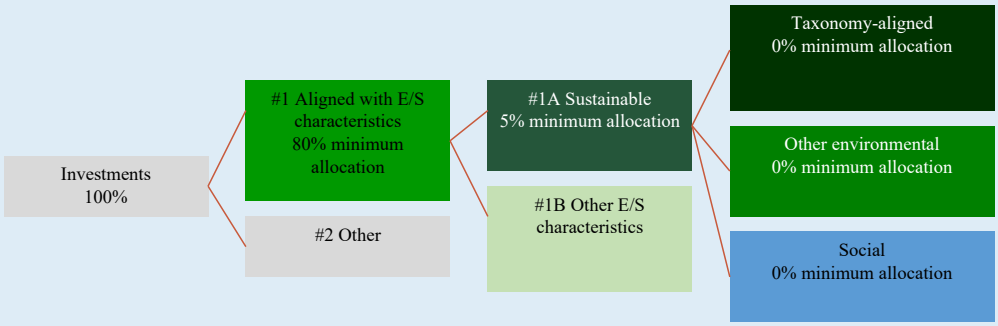
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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 by 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.

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.

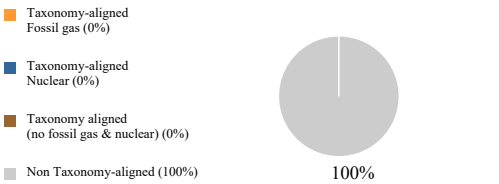
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

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

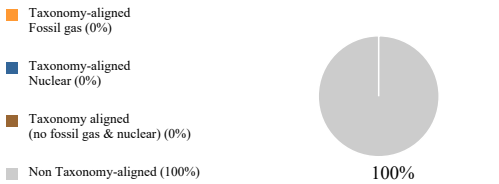
*Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and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

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 89% 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.

"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 is the minimum share of socially sustainable investments?

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

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 inclusions, 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?

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

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.

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".

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 Tavoite 2040
Legal entity identifier (LEI): 7437004WL2ZROP4PZW31

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?".

Inclusions: The fund applies inclusion criteria relating to "sound sustainability practices" and "sound environmental stewardship". The inclusion criteria are managed through the inclusion and weighting of issuers demonstrating a sound management of environmental, social and governance related aspects. These inclusion

criteria 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?”.

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?

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

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.

Inclusions

The inclusion of “sound sustainability practices” is measured through the weighted ESG score of the portfolio as based on an internally developed scoring model. The inclusion of "sound environmental stewarship" is measured through the weigthed carbon risk rating score of the portfolio as based on a rating score sourced from ISS ESG.

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.

- 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 by 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 againt 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, inclusion criteria 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?").

The inclusion criteria for sound sustainability practices and environmental stewardship applied by the fund prioritise a weighting of issuers deemed to perform well on social, environmental as well as governance related parameters. This also to some extent overlaps with considerations tied to certain indicators on principal adverse impacts on sustainability factors.

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?

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

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 charactheristics. The same applies to considerations related to good governance practices.

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.

"Sound sustainability practices": Issuers are selected to ensure that the fund on average has a profile that corresponds to or exceeds an ESG score of 50. Individual companies may score below 50 as long as the total portfolio of the fund scores 50 or above in respect to the ESG score.

"Sound environmental stewardship": Issuers are selected to ensure that the fund on average has a profile that corresponds to or exceeds a carbon risk rating score of 50. Individual companies may score below 50 as long as the total portfolio of the fund scores 50 or above in respect to the carbon risk rating score.

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 collaterized 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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

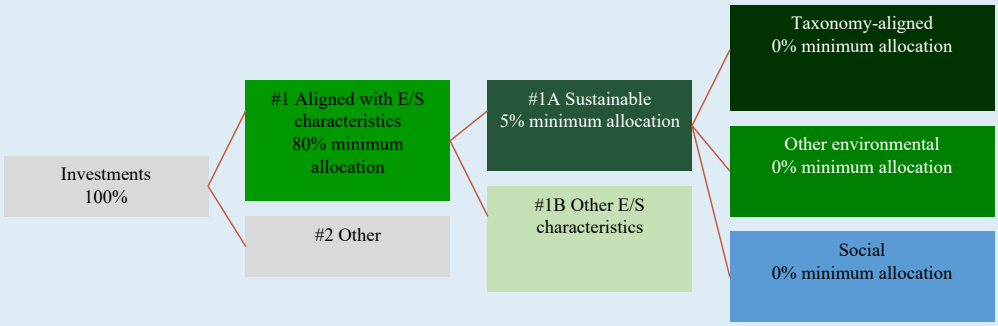
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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 by 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.

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.

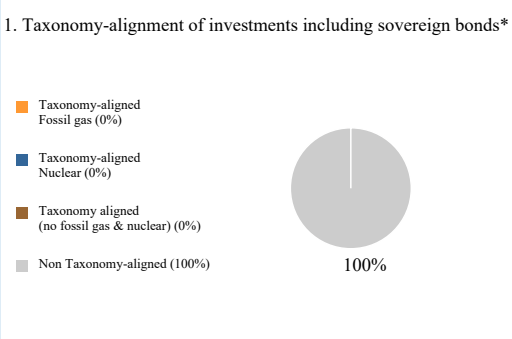
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

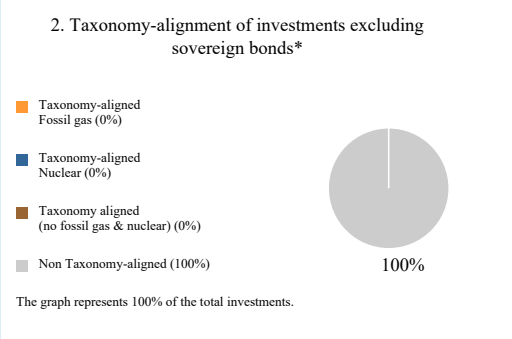
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

- ☐ 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.

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.





* 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.

"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 is the minimum share of socially sustainable investments?

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

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 inclusions, 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?

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

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.

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".

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.

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.

Product name: Danske Invest Euro Korko
Legal entity identifier (LEI): 743700V312IH2X162309

Environmental and/or social characteristics

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:

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 promoted by this financial product" 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 complies with the Active Ownership Policy of Danske Invest Fund Management Ltd and is covered by the scope of the policy in terms of engagement. Thus, the management of the fund involves an obligation to ensure active ownership in accordance with the conditions and criteria set out in the policy.

Active ownership:
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?

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

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 the Danske Bank Group's methodology for identifying sustainable investments. The fund's sustainable investments 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 exclusions cover, in addition to exclusions for sustainability risk:

- 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,w here 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 revenue.

- issuers involved in controversial weapons.

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

Active ownership:
Engagements are measured by the number of registered engagements with isssuers of securities in which the fund is invested. The number of registered engagements includes those made by Danske Bank as well as by external managers to whom Danske Invest Fund Management Ltd may have delegated the management of parts of the fund. Engagements with issuers of securities in which the fund is invested will not always be directly related to the management of the specific product but will still be included in the number of engagements.

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 fund's 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 of the UN SDGs. This is screened and considered through a proprietary model (the "SDG Model") developed and maintained by Danske Bank Group for purposes of assessing whether investments in listed securities can be regarded as sustainable. 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 under an obligation to make such investments.

- 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. However, the product is not under an obligation to make such investments.

The fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs will vary for the sustainable investments of the fund.

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 PAI-Indicators, the SDG Model determines whether the issuer, through its operations, has an adverse impact on the UN SDGs. Further, issuers with product lines or/and 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 the issuer's 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.

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?

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.

✓ 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.

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.

The exclusions are supplemented by trade warnings to the portfolio managers, prompting portfolio managers to consider and argue why an investment is eligible for the fund in cases where the principal adverse impacts exposure exceeds pre-determined thresholds defined for the PAI-Indicators.

When making sustainable investments, additional constraints apply to how principal adverse impacts are addressed in order to ensure that the funds' sustainable investments do not cause any significant harm to any environment or social 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.

Information about the fund's principal adverse impacts on sustainability factors is included in the anual report for the fund.

☐ No

What investment strategy does this financial product follow?

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

Information on the fund's general investment strategy is provided in the "Fund Descriptions" of the prospectus.

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank's sustainable investment approach (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 investment strategy further integrates sustainability factors through the fund's exclusions. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. 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 of the fund 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 charactheristics. The same applies to considerations related to good governance practices (see also "What is the policy to assess good governance practices of the investee companies?").

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 the 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.

Consideration of investments' 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 Politik of Danske Invest Fund Management Ltd, including the associated Engagement Guidelines, determine when engagement should be initiated with issuers on significant sustainability topics.

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, but it does not have a committed minimum rate to reduce the investments considered prior to the application of the full 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?

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

The Responsible Investment Policy of Danske Invest Fund Management Ltd provides the basis for assessing and addressing the issuers' good governance practices in the fund. 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 Invest Fund Management Ltd.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance. The screening excludes issuers considered to be in breach of 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 practices. Such issuers are therefore excluded from the fund.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

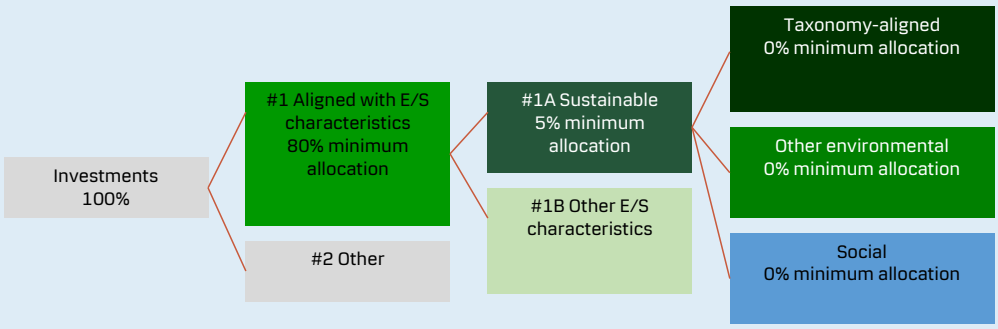
The fund allocates a minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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

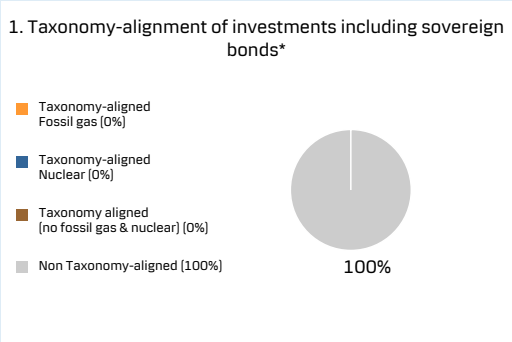
*Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and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

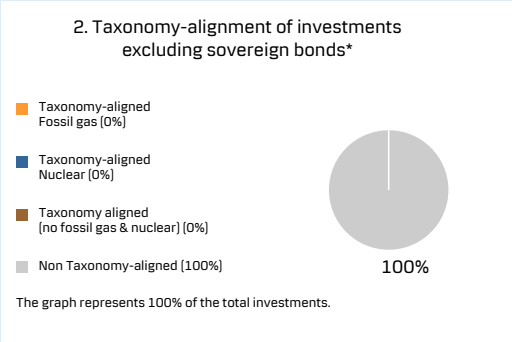
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

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 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.





* 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 end of year report.

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 fund may invest in sustainable investment with an environmental objective that are not aligned with the EU Taxonomy. The reason for this 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 objectives covered by the EU Taxonomy.

"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 is the minimum share of socially sustainable investments?

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

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 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 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?

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

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.

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”.

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 Euro Korko Plus
Legal entity identifier (LEI): 743700733TD1KACTYT82

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 complies with the Active Ownership Policy of Danske Invest Fund Management Ltd and is covered by the scope of the policy in terms of engagement. Thus, the management of the the fund involves an obligation to ensure active ownership in accordance with the conditions and criteria set out in the policy.

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?

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

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.

- 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.

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 fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs will vary for the sustainable investments of the fund.

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

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.

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.

The exclusions are supplemented by trade warnings to the portfolio managers, prompting portfolio managers to consider and argue why an investment is eligible for the fund in cases where the principal adverse impacts exposure exceeds pre-determined thresholds defined for the PAI-Indicators.

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?

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

Information on the fund's general investment strategy is provided in the "Fund Descriptions" of the prospectus.

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank's sustainable investment approach (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 investment strategy integrates sustainability factors through the fund's exclusions and active ownership. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. 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 charactheristics. The same applies to considerations related to good governance practices.

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. Any such excluded holding of the fund will be communicated through publicly available exclusion lists.

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.

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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

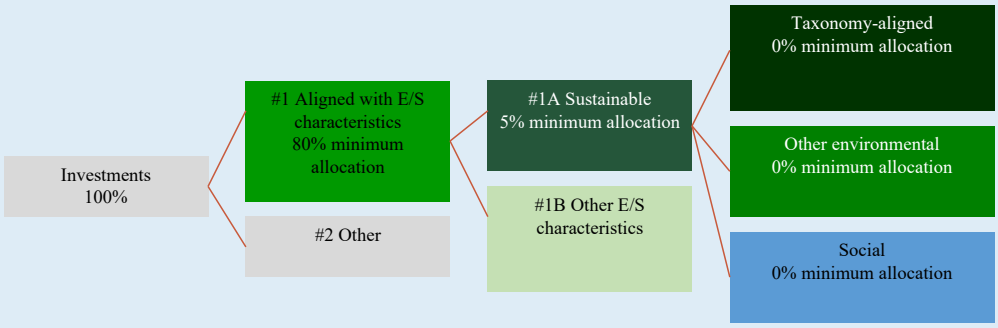
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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 by 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.

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.

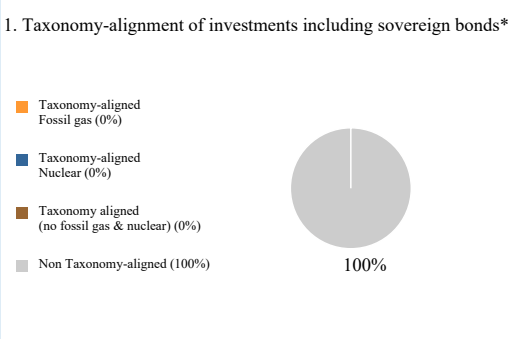
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

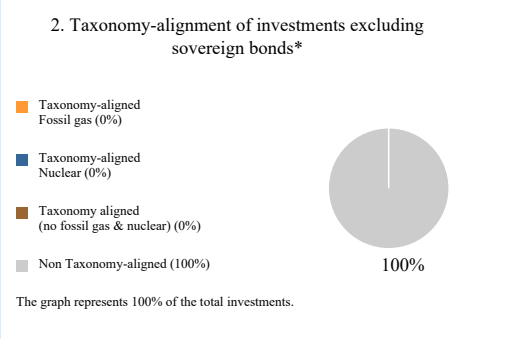
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

- ☐ 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.

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.





* 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 fund does not have a minimum commitment of taxonomy-aligned investments. Therefore, 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 %. The reason why the fund invests in sustainable investment an with 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 beyound the objective covered by the EU Taxonomy.

"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 is the minimum share of socially sustainable investments?

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

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?

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

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.

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".

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 Euro Obligaatio
Legal entity identifier (LEI): 743700YKDE2EJ3QIJ345

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 complies with the Active Ownership Policy of Danske Invest Fund Management Ltd and is covered by the scope of the policy in terms of engagement. Thus, the management of the the fund involves an obligation to ensure active ownership in accordance with the conditions and criteria set out in the policy.

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?

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

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.

- 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.

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 fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs will vary for the sustainable investments of the fund.

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

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.

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.

The exclusions are supplemented by trade warnings to the portfolio managers, prompting portfolio managers to consider and argue why an investment is eligible for the fund in cases where the principal adverse impacts exposure exceeds pre-determined thresholds defined for the PAI-Indicators.

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?

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

Information on the fund's general investment strategy is provided in the "Fund Descriptions" of the prospectus.

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank's sustainable investment approach (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 investment strategy integrates sustainability factors through the fund's exclusions and active ownership. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. 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 charactheristics. The same applies to considerations related to good governance practices.

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. Any such excluded holding of the fund will be communicated through publicly available exclusion lists.

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.

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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

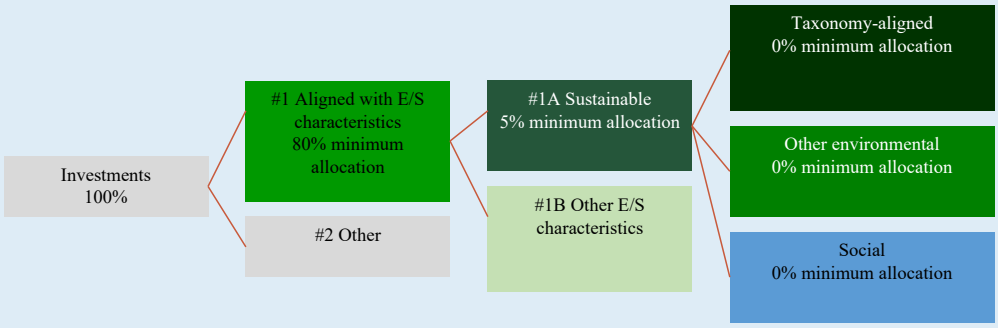
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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 by 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.

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.

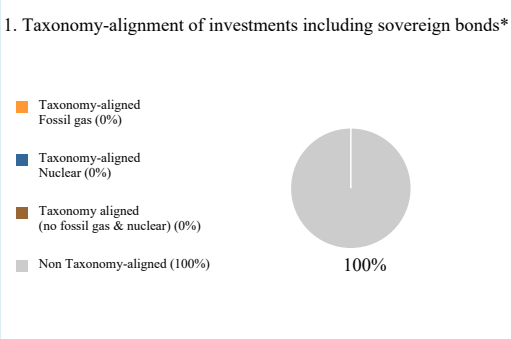
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

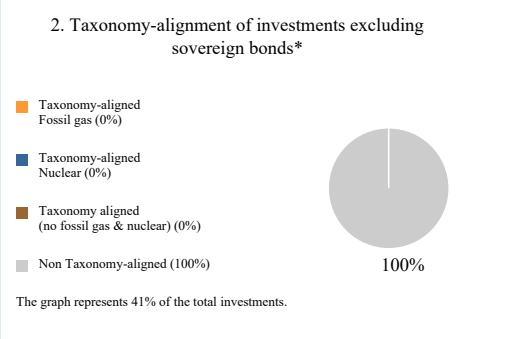
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

- ☐ 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.

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.





* 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 fund does not have a minimum commitment of taxonomy-aligned investments. Therefore, 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 an with 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 beyound the objective covered by the EU Taxonomy.

"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 is the minimum share of socially sustainable investments?

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

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?

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

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.

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".

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 Euro Government Bond Index
Legal entity identifier (LEI): 743700PZUW78R9Y4PX07

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 % 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:

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 complies with the Active Ownership Policy of Danske Invest Fund Management Ltd and is covered by the scope of the policy in terms of engagement. Thus, the management of the the fund involves an obligation to ensure active ownership in accordance with the conditions and criteria set out in the policy.

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?

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

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?"):

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.

- 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.

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".

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 and by monitoring the performance of the portfolio and prioritising active ownership activities.

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.

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

The investment strategy integrates sustainability factors through the fund’s exclusions and active ownership. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. 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 charactheristics. The same applies to considerations related to good governance practices.

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?

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. Any such excluded holding of the fund will be communicated through publicly available exclusion lists.

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.

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?

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

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.

What is the asset allocation planned for this financial product?

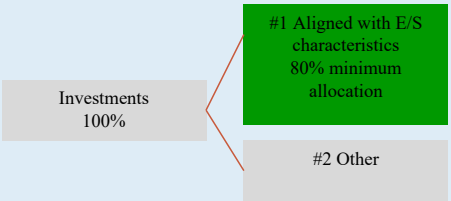
Asset allocation describes the share of investments in specific assets.

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 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.

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 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 by 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*?

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.

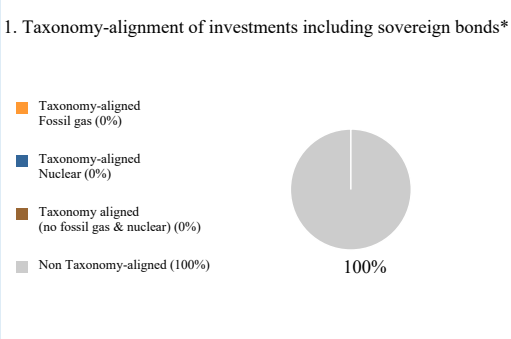
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

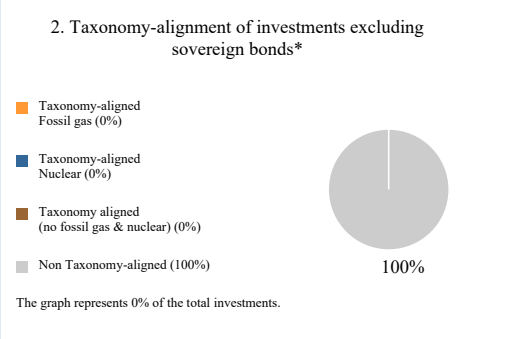
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- ☐ 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.

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.





* 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 fund does not have a minimum commitment of taxonomy-aligned investments. Therefore, 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 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 covered by the fund's screening for exclus ions 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.

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

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.

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”.

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 Euro Yrityslaina
Legal entity identifier (LEI): 743700ZG9R79O04FNQ27

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

☐ 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 ___%

☑ No

☑ 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 25% 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 25% 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?".

Inclusions: The fund applies inclusion criteria relating to "sound sustainability practices" and "sound environmental stewardship". The inclusion criteria are managed through the inclusion and weighting of issuers demonstrating a sound management of environmental, social and governance related aspects. These inclusion

criteria 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?”.

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 complies with the Active Ownership Policy of Danske Invest Fund Management Ltd and is covered by the scope of the policy in terms of engagement. Thus, the management of the the fund involves an obligation to ensure active ownership in accordance with the conditions and criteria set out in the policy.

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?

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

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.

Inclusions

The inclusion of “sound sustainability practices” is measured through the weighted ESG score of the portfolio as based on an internally developed scoring model. The inclusion of "sound environmental stewarship" is measured through the weigthed carbon risk rating score of the portfolio as based on a rating score sourced from ISS ESG.

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.

- issuers involved in controversial weapons.

- issuers listed on an exclusion list kept by Norges Bank, the Norwegian central bank (Statens Pensjonsfond Utland ("SPU"))

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.

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 fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs will vary for the sustainable investments of the fund.

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.

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, inclusion criteria and by monitoring the performance of the portfolio and prioritising active ownership activities.

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.

The exclusions are supplemented by trade warnings to the portfolio managers, prompting portfolio managers to consider and argue why an investment is eligible for the fund in cases where the principal adverse impacts exposure exceeds pre-determined thresholds defined for the PAI-Indicators.

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?”).

The inclusion criteria for sound sustainability practices and environmental stewardship applied by the fund prioritise a weighting of issuers deemed to perform well on social, environmental as well as governance related parameters. This also to some extent overlaps with considerations tied to certain indicators on principal adverse impacts on sustainability factors.

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

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank’s sustainable investment approach (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 investment strategy further integrates sustainability factors through the fund’s inclusions, exclusions and active ownership. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. 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 charactheristics. The same applies to considerations related to good governance practices.

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 25% 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.

“Sound sustainability practices”: Issuers are selected to ensure that the fund on average has a profile that corresponds to or exceeds an ESG score of 50. Individual companies may score below 50 as long as the total portfolio of the fund scores 50 or above in respect to the ESG score.

“Sound environmental stewardship”: Issuers are selected to ensure that the fund on average has a profile that corresponds to or exceeds a carbon risk rating score of 50. Individual companies may score below 50 as long as the total portfolio of the fund scores 50 or above in respect to the carbon risk rating score.

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.

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.

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?

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

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.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

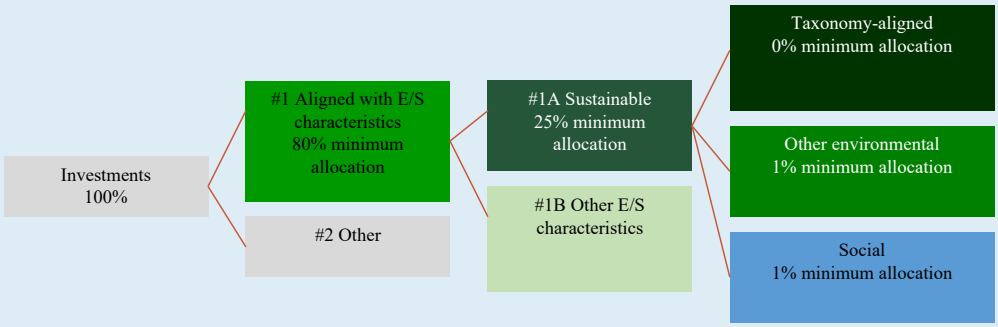
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 25%.

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 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 by 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

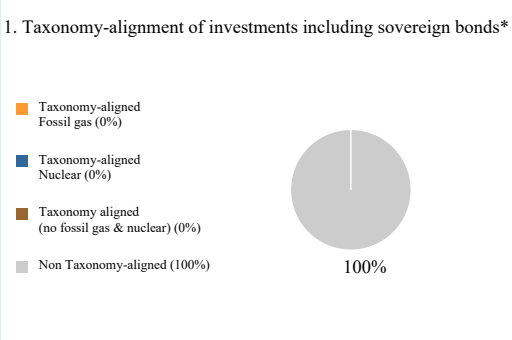
*Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and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

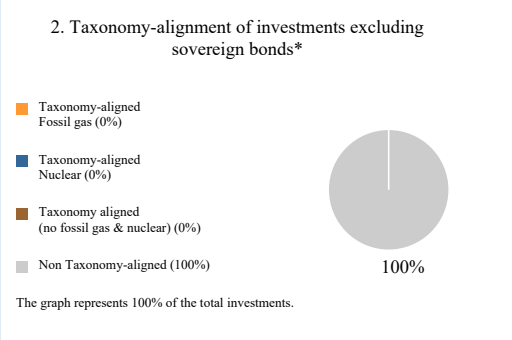
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

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.





* 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 1%. 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.

"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 is the minimum share of socially sustainable investments?

The fund's minimum share of sustainable investments with a social objective is 1%.

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 inclusions, 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?

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

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.

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”.

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 Euro High Yield
Legal entity identifier (LEI): 743700M7VGJERQ1KKF95

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 25% 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 25% 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?".

Inclusions: The fund applies inclusion criteria relating to "sound sustainability practices" and "sound environmental stewardship". The inclusion criteria are managed through the inclusion and weighting of issuers demonstrating a sound management of environmental, social and governance related aspects. These inclusion

criteria 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?”.

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 complies with the Active Ownership Policy of Danske Invest Fund Management Ltd and is covered by the scope of the policy in terms of engagement. Thus, the management of the the fund involves an obligation to ensure active ownership in accordance with the conditions and criteria set out in the policy.

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?

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

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.

Inclusions

The inclusion of “sound sustainability practices” is measured through the weighted ESG score of the portfolio as based on an internally developed scoring model. The inclusion of "sound environmental stewarship" is measured through the weigthed carbon risk rating score of the portfolio as based on a rating score sourced from ISS ESG.

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.

- issuers involved in controversial weapons.

- issuers listed on an exclusion list kept by Norges Bank, the Norwegian central bank (Statens Pensjonsfond Utland ("SPU"))

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.

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 fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs will vary for the sustainable investments of the fund.

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.

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, inclusion criteria and by monitoring the performance of the portfolio and prioritising active ownership activities.

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.

The exclusions are supplemented by trade warnings to the portfolio managers, prompting portfolio managers to consider and argue why an investment is eligible for the fund in cases where the principal adverse impacts exposure exceeds pre-determined thresholds defined for the PAI-Indicators.

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?”).

The inclusion criteria for sound sustainability practices and environmental stewardship applied by the fund prioritise a weighting of issuers deemed to perform well on social, environmental as well as governance related parameters. This also to some extent overlaps with considerations tied to certain indicators on principal adverse impacts on sustainability factors.

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

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank’s sustainable investment approach (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 investment strategy further integrates sustainability factors through the fund’s inclusions, exclusions and active ownership. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. 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 charactheristics. The same applies to considerations related to good governance practices.

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 25% 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.

“Sound sustainability practices”: Issuers are selected to ensure that the fund on average has a profile that corresponds to or exceeds an ESG score of 50. Individual companies may score below 50 as long as the total portfolio of the fund scores 50 or above in respect to the ESG score.

“Sound environmental stewardship”: Issuers are selected to ensure that the fund on average has a profile that corresponds to or exceeds a carbon risk rating score of 50. Individual companies may score below 50 as long as the total portfolio of the fund scores 50 or above in respect to the carbon risk rating score.

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.

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.

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?

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

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.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

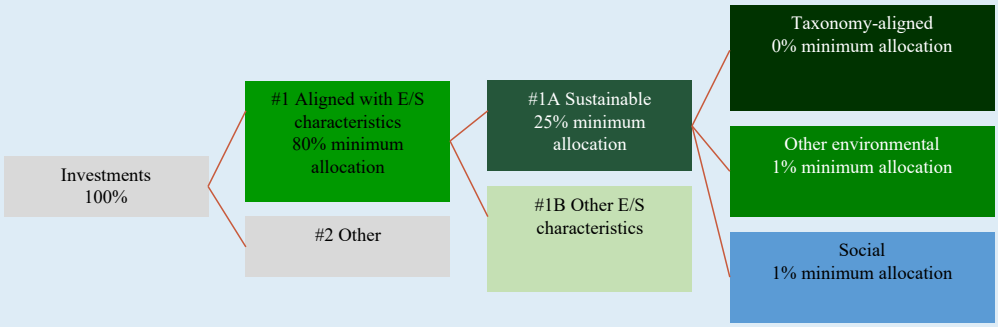
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 25%.

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 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 by 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

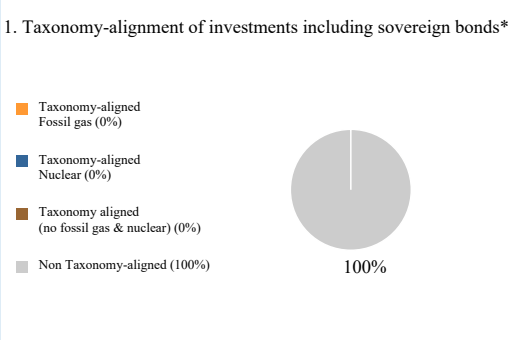
*Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and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

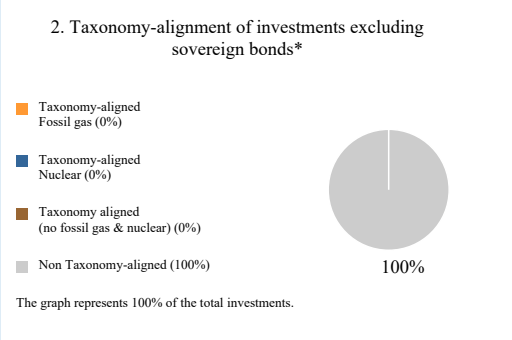
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

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.





* 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 1%. 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.

"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 is the minimum share of socially sustainable investments?

The fund's minimum share of sustainable investments with a social objective is 1%.

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 inclusions, 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?

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

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.

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”.

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

Product name: Danske Invest Emerging Markets Debt
Legal entity identifier (LEI): 7437005T22THOR2EXE56

Environmental and/or social characteristics

"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.

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 % 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:

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 promoted by this financial product" 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 complies with the Active Ownership Policy of Danske Invest Fund Management Ltd and is covered by the scope of the policy in terms of engagement. Thus, the management of the fund involves an obligation to ensure active ownership in accordance with the conditions and criteria set out in the policy.

Active ownership:

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?

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

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?"):

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 exclusions cover, in addition to exclusions for sustainability risk:

- 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,w here 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 pornography, where the revenue of such activity constitutes more than 1% of an issuer's revenue.

- issuers involved in controversial weapons.

Consideration of investments' principal adverse impacts on sustainability factors:

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

Active ownership:

Engagements are measured by the number of registered engagements with isssuers of securities in which the fund is invested. The number of registered engagements includes those made by Danske Bank as well as by external managers to whom Danske Invest Fund Management Ltd may have delegated the management of parts of the fund. Engagements with issuers of securities in which the fund is invested will not always be directly related to the management of the specific product but will still be included in the number of engagements.

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".

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?

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.

✓ 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 throughthe fund's investments and by monitoring the performance of the portfolio and prioritising active ownership activities.

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.

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 Invest Fund Management Ltd 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.

Information about the fund's principal adverse impacts on sustainability factors is included in the anual report for the fund.

☐ No

What investment strategy does this financial product follow?

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

The investment strategy further integrates sustainability factors through the fund's exclusions. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. 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 of the fund 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 charactheristics. The same applies to considerations related to good governance practices (see also "What is the policy to assess good governance practices of the investee companies?").

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?

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.

Consideration of investments' 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 Politik of Danske Invest Fund Management Ltd, including the associated Engagement Guidelines, determine when engagement should be initiated with issuers on significant sustainability topics.

What is the committed minimum rate to reduce the scope of the 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?

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

The Responsible Investment Policy of Danske Invest Fund Management Ltd provides the basis for assessing and addressing the issuers' good governance practices in the fund. 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 Invest Fund Management Ltd.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance. The screening excludes issuers considered to be in breach of 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 practices. Such issuers are therefore excluded from the fund.

What is the asset allocation planned for this financial product?

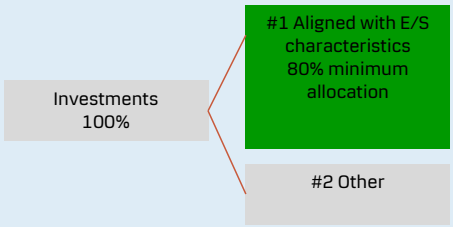
Asset allocation describes the share of investments in specific assets.

The fund allocates a 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 minimum allocation is calculated against the total market value of 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.

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

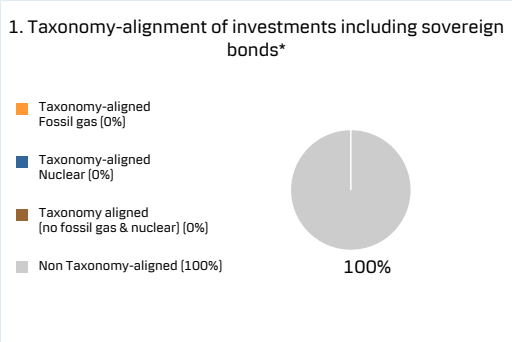
*Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and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

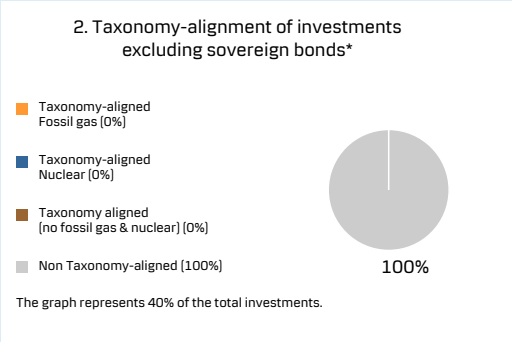
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

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 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.





* 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 end of year report.

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

N/A

"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 is the minimum share of socially sustainable investments?

N/A

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 investments that are not covered by the fund's screening for e xclusions 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 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?

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

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.

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”.

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 Suomi Osake
Legal entity identifier (LEI): 743700KEWRPATG16IU05

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 15% 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 15% 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?".

Inclusions: The fund applies inclusion criteria relating to "sound sustainability practices" and "sound environmental stewardship". The inclusion criteria are managed through the inclusion and weighting of issuers demonstrating a sound management of environmental, social and governance related aspects. These inclusion

criteria 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?”.

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.

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?

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

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.

Inclusions

The inclusion of “sound sustainability practices” is measured through the weighted ESG score of the portfolio as based on an internally developed scoring model. The inclusion of "sound environmental stewarship" is measured through the weigthed carbon risk rating score of the portfolio as based on a rating score sourced from ISS ESG.

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.

- 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.

The fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs will vary for the sustainable investments of the fund.

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

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, inclusion criteria and by monitoring the performance of the portfolio and prioritising active ownership activities.

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.

The exclusions are supplemented by trade warnings to the portfolio managers, prompting portfolio managers to consider and argue why an investment is eligible for the fund in cases where the principal adverse impacts exposure exceeds pre-determined thresholds defined for the PAI-Indicators.

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?").

The inclusion criteria for sound sustainability practices and environmental stewardship applied by the fund prioritise a weighting of issuers deemed to perform well on social, environmental as well as governance related parameters. This also to some extent overlaps with considerations tied to certain indicators on principal adverse impacts on sustainability factors.

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?

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

Information on the fund's general investment strategy is provided in the "Fund Descriptions" of the prospectus.

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank's sustainable investment approach (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 investment strategy integrates sustainability factors through the fund's inclusions, exclusions and active ownership. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. The fund votes on environmental and/or social proposals in accordance with the Active Ownership Policy and Voting Guidelines that apply for Danske Invest Fund Management Ltd.

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 charactheristics. The same applies to considerations related to good governance practices.

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 15% 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.

“Sound sustainability practices”: Issuers are selected to ensure that the fund on average has a profile that corresponds to or exceeds an ESG score of 50. Individual companies may score below 50 as long as the total portfolio of the fund scores 50 or above in respect to the ESG score.

“Sound environmental stewardship”: Issuers are selected to ensure that the fund on average has a profile that corresponds to or exceeds a carbon risk rating score of 50. Individual companies may score below 50 as long as the total portfolio of the fund scores 50 or above in respect to the carbon risk rating score.

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. Any such excluded holding of the fund will be communicated through publicly available exclusion lists.

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.

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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

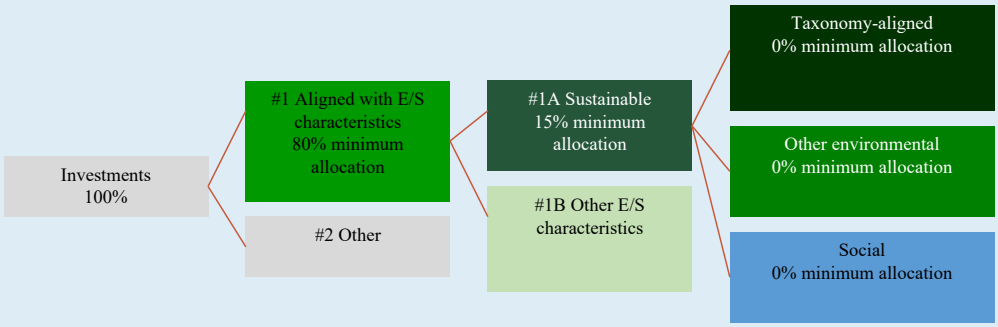
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 15%.

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 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 by 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

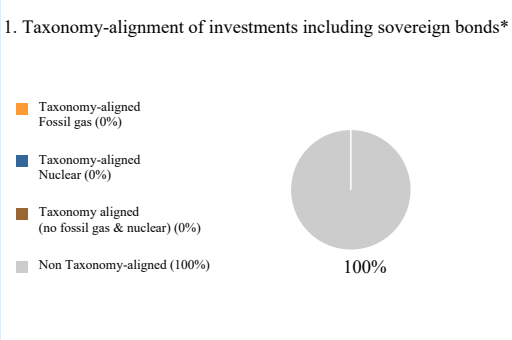
*Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and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

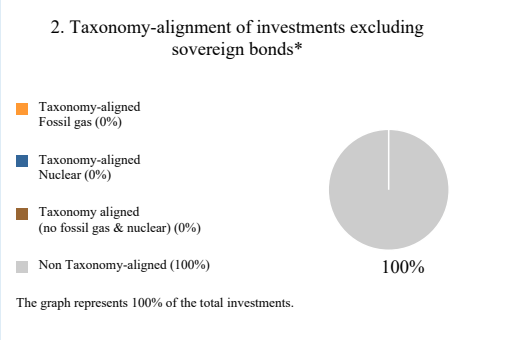
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

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.





* 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 fund does not have a minimum commitment of taxonomy-aligned investments. Therefore, 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 an with 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 beyound the objective covered by the EU Taxonomy.

"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 is the minimum share of socially sustainable investments?

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

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 inclusions, 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?

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

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.

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”.

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 Eurooppa Osake
Legal entity identifier (LEI): 7437006BINULP1TMLP78

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 25% 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 25% 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?".

Inclusions: The fund applies inclusion criteria relating to "sound sustainability practices" and "sound environmental stewardship". The inclusion criteria are managed through the inclusion and weighting of issuers demonstrating a sound management of environmental, social and governance related aspects. These inclusion

criteria 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?”.

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.

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?

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

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.

Inclusions

The inclusion of “sound sustainability practices” is measured through the weighted ESG score of the portfolio as based on an internally developed scoring model. The inclusion of "sound environmental stewarship" is measured through the weigthed carbon risk rating score of the portfolio as based on a rating score sourced from ISS ESG.

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.

- issuers involved in controversial weapons.

- issuers listed on an exclusion list kept by Norges Bank, the Norwegian central bank (Statens Pensjonsfond Utland ("SPU"))

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.

The fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs

will vary for the sustainable investments of the fund.

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.

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, inclusion criteria and by monitoring the performance of the portfolio and prioritising active ownership activities.

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.

The exclusions are supplemented by trade warnings to the portfolio managers, prompting portfolio managers to consider and argue why an investment is eligible for the fund in cases where the principal adverse impacts exposure exceeds pre-determined thresholds defined for the PAI-Indicators.

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?”).

The inclusion criteria for sound sustainability practices and environmental stewardship applied by the fund prioritise a weighting of issuers deemed to perform well on social, environmental as well as governance related parameters. This also to some extent overlaps with considerations tied to certain indicators on principal adverse impacts on sustainability factors.

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?

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

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

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank’s sustainable investment approach (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 investment strategy further integrates sustainability factors through the fund’s inclusions, exclusions and active ownership. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. . The fund

votes on environmental and/or social proposals in accordance with the Active Ownership Policy and Voting Guidelines that apply for Danske Invest Fund Management Ltd

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 charactheristics. The same applies to considerations related to good governance practices.

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 25% 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.

“Sound sustainability practices”: Issuers are selected to ensure that the fund on average has a profile that corresponds to or exceeds an ESG score of 50. Individual companies may score below 50 as long as the total portfolio of the fund scores 50 or above in respect to the ESG score.

“Sound environmental stewardship”: Issuers are selected to ensure that the fund on average has a profile that corresponds to or exceeds a carbon risk rating score of 50. Individual companies may score below 50 as long as the total portfolio of the fund scores 50 or above in respect to the carbon risk rating score.

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.

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.

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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

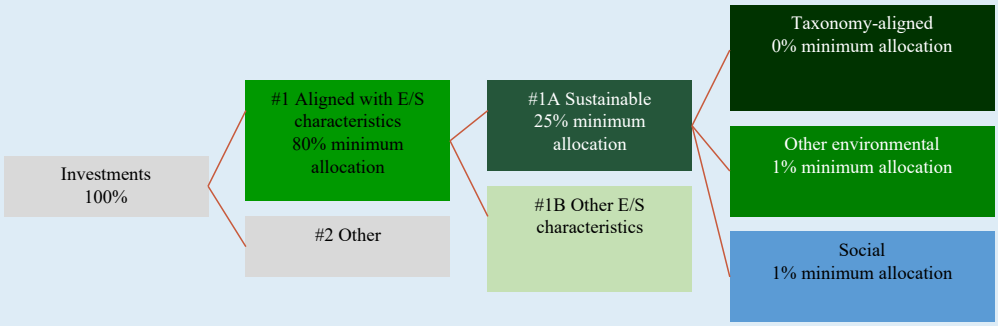
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 25%.

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 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 by 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.

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.

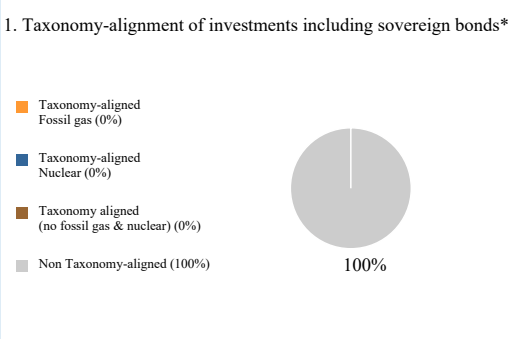
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

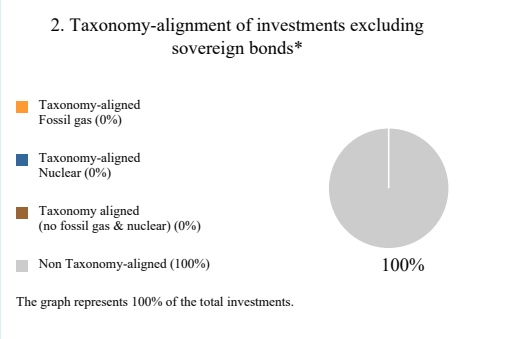
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

- ☐ 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.

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.





* 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 1%. 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.

"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 is the minimum share of socially sustainable investments?

The fund's minimum share of sustainable investments with a social objective is 1%.

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 inclusions, 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?

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

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.

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".

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.

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.

Product name: Danske Invest Global Emerging Markets Restricted
Legal entity identifier (LEI): 743700WSYDCSYRDEDS25

Environmental and/or social characteristics

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 20% 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:

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 20% sustainable investments.

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 promoted by this financial product" 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.

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?

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

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 the Danske Bank Group's methodology for identifying sustainable investments. The fund's sustainable investments 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 exclusions cover, in addition to exclusions for sustainability risk:

- 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.
  The fund is further subject to an extended thematic screening (Extended Enhanced Sustainability Standards) on involvement in sustainability related controversies, -practices, or other activities considered unacceptable in relation to certain norms.

- issuers with activities relating to: tar sands, thermal coal, peat-fired power generation, fossil fuels, m ilitary equipment, commercial gambling, alcohol, 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%. Such decision can equally be made for energy utilities that are otherwise subject to the fund's exclusion of fossil fuels.

- issuers covered by an exclusion list resembling those exclusions that are applied for Climate Transition Benchmarks under Article 12(1)(a) to (c) in the Delegated Regulation to the Benchmark Regulation, Regulation (EU) 2020/1818 (CTB Exclusions).

- issuers with activities relating to pornography, where the revenue of such activity constitutes more than 1% of an issuer's revenue.

- issuers involved in controversial weapons.

- issuers listed on an exclusion list kept by Norges Bank, the Norwegian central bank (Statens Pensjonsfond Utland ("SPU"))

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

Active ownership:
Engagements are measured by the number of registered engagements with isssuers of securities in which the fund is invested. The number of registered engagements includes those made by Danske Bank as well as by external managers to whom Danske Invest Fund Management Ltd may have delegated the management of parts of the fund. Engagements with issuers of securities in which the fund is invested will not always be directly related to the management of the specific product but will still be included in the number of engagements. Voting is measured by 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 fund's 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 of the UN SDGs. This is screened and considered through a proprietary model (the "SDG Model") developed and maintained by Danske Bank Group for purposes of assessing whether investments in listed securities can be regarded as sustainable. 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 under an obligation to make such investments.

The fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs will vary for the sustainable investments of the fund.

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 PAI-Indicators, the SDG Model determines whether the issuer, through its operations, has an adverse impact on the UN SDGs. Further, issuers with product lines or/and 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 the issuer's 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.

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?

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.

✓ 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.

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 the funds' sustainable investments do not cause any significant harm to any environment or social 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.

Information about the fund's principal adverse impacts on sustainability factors is included in the anual report for the fund.

☐ No

What investment strategy does this financial product follow?

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

Information on the fund's general investment strategy is provided in the "Fund Descriptions" of the prospectus.

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank's sustainable investment approach (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 investment strategy further integrates sustainability factors through the fund's exclusions. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. The fund votes on environmental and/or social proposals in accordance with the Active Ownership Policy and Voting Guidelines that apply for Danske Invest Fund Management Ltd.

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 of the fund 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 charactheristics. The same applies to considerations related to good governance practices (see also "What is the policy to assess good governance practices of the investee companies?").

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 20% of the 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.

Consideration of investments' 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 Politik of Danske Invest Fund Management Ltd, including the associated 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 Instruction, including the associated Voting Guidelines, of Danske Invest Fund Management Ltd.

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, but it does not have a committed minimum rate to reduce the investments considered prior to the application of the full 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?

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

The Responsible Investment Policy of Danske Invest Fund Management Ltd provides the basis for assessing and addressing the issuers' good governance practices in the fund. 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 Invest Fund Management Ltd.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance. The screening excludes issuers considered to be in breach of 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 practices. Such issuers are therefore excluded from the fund.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

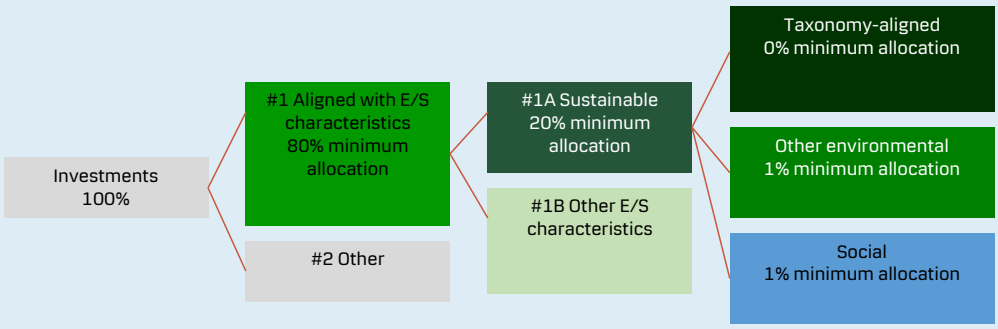
The fund allocates a minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 20%.

The minimum allocation is calculated against the total market value of 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.

Derivatives will not be excluded in certain cases, for example, when required by law.

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

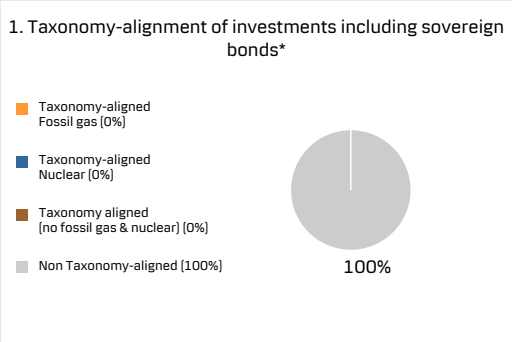
*Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and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

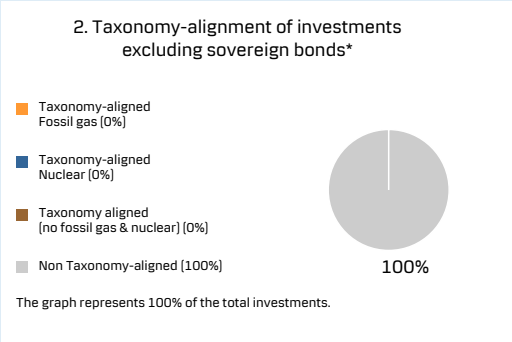
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

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 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.





* 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 end of year report.

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 1%. The fund may invest in sustainable investment with an environmental objective that are not aligned with the EU Taxonomy. The reason for this 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 objectives covered by the EU Taxonomy.

"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 is the minimum share of socially sustainable investments?

The fund's minimum share of sustainable investments with a social objective is 1%.

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 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 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?

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

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.

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”.

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 Euroopan Pienyhtiöt
Legal entity identifier (LEI): 74370052PYY4HK3YIJ62

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.

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?

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

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.The fund is further subject to an extended thematic screening (Extended Enhanced Sustainability Standards) on involvement in sustainability related controversies, -practices, or other activities considered unacceptable in relation to certain norms.

- issuers with activities relating to: tar sands, thermal coal, peat-fired power generation, commercial gambling, alcohol, 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.

- issuers involved in controversial weapons.

- issuers listed on an exclusion list kept by Norges Bank, the Norwegian central bank (Statens Pensjonsfond Utland ("SPU"))

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.

The fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs will vary for the sustainable investments of the fund.

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.

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.

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.

The exclusions are supplemented by trade warnings to the portfolio managers, prompting portfolio managers to consider and argue why an investment is eligible for the fund in cases where the principal adverse impacts exposure exceeds pre-determined thresholds defined for the PAI-Indicators.

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?

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

Information on the fund's general investment strategy is provided in the "Fund Descriptions" of the prospectus.

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank's sustainable investment approach (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 investment strategy further integrates sustainability factors through the fund's exclusions and active ownership. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. . The fund votes on environmental and/or social proposals in accordance with the Active Ownership Policy and Voting Guidelines that apply for Danske Invest Fund Management Ltd

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 charactheristics. The same applies to considerations related to good governance practices.

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.

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.

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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

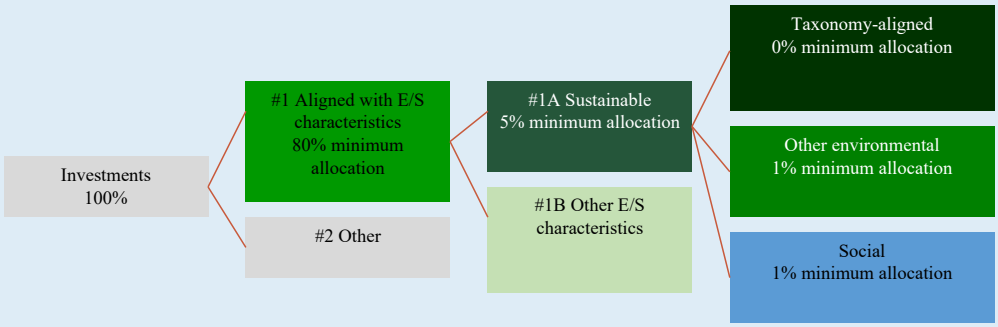
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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 by 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.

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.

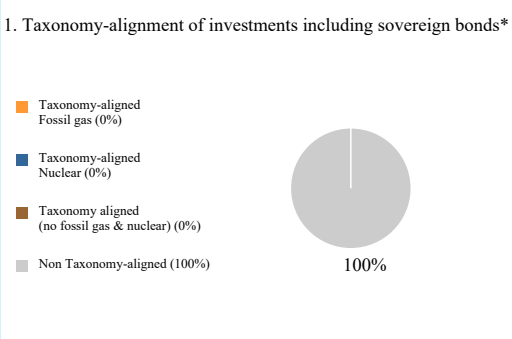
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

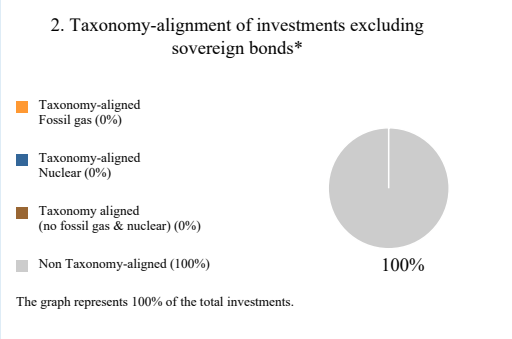
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

- ☐ 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.

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.





* 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 1%. 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.

"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 is the minimum share of socially sustainable investments?

The fund's minimum share of sustainable investments with a social objective is 1%.

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?

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

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.

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".

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 Eurooppa Osinko
Legal entity identifier (LEI): 743700MU4KPATM8AJI31

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 15% 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 15% 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.

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?

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

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.

- issuers involved in controversial weapons.

- issuers listed on an exclusion list kept by Norges Bank, the Norwegian central bank (Statens Pensjonsfond

Utland (“SPU”))

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.

The fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs will vary for the sustainable investments of the fund.

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.

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.

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.

The exclusions are supplemented by trade warnings to the portfolio managers, prompting portfolio managers to consider and argue why an investment is eligible for the fund in cases where the principal adverse impacts exposure exceeds pre-determined thresholds defined for the PAI-Indicators.

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?

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

Information on the fund's general investment strategy is provided in the "Fund Descriptions" of the prospectus.

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank's sustainable investment approach (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 investment strategy further integrates sustainability factors through the fund's exclusions and active ownership. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. . The fund votes on environmental and/or social proposals in accordance with the Active Ownership Policy and Voting Guidelines that apply for Danske Invest Fund Management Ltd

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 charactheristics. The same applies to considerations related to good governance practices.

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 15% 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.

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.

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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

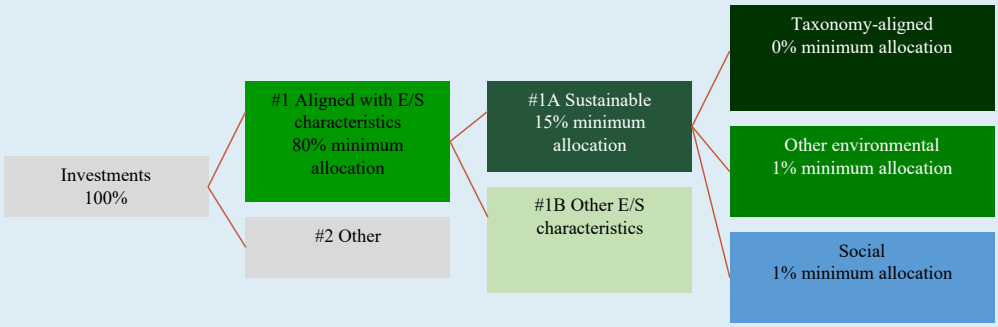
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 15%.

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 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 by 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.

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.

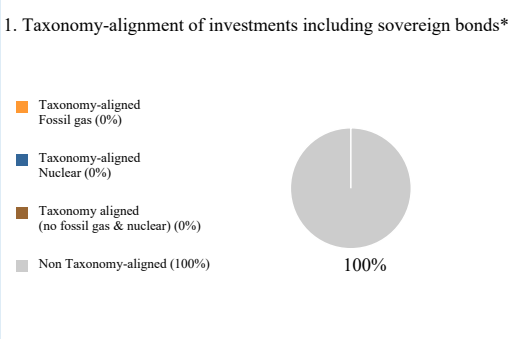
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

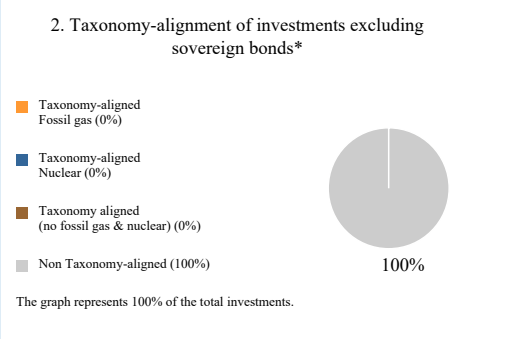
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

- ☐ 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.

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.





* 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 1%. 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.

"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 is the minimum share of socially sustainable investments?

The fund's minimum share of sustainable investments with a social objective is 1%.

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?

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

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.

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".

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 Japani Osake
Legal entity identifier (LEI): 7437003JT9UUU46Y9O21

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. 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.

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?

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

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.

- issuers involved in controversial weapons.

- issuers listed on an exclusion list kept by Norges Bank, the Norwegian central bank (Statens Pensjonsfond Utland (“SPU”))

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.

The fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs will vary for the sustainable investments of the fund.

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.

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.

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?

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

Information on the fund's general investment strategy is provided in the "Fund Descriptions" of the prospectus.

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank's sustainable investment approach (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 investment strategy further integrates sustainability factors through the fund's exclusions and active ownership. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. . The fund votes on environmental and/or social proposals in accordance with the Active Ownership Policy and Voting Guidelines that apply for Danske Invest Fund Management Ltd

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 charactheristics. The same applies to considerations related to good governance practices.

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.

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.

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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

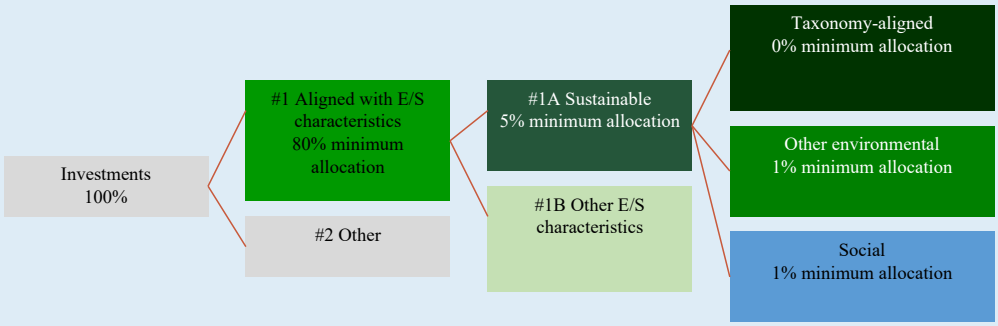
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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 by 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.

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.

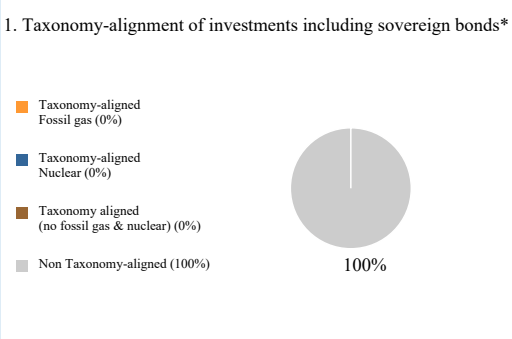
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

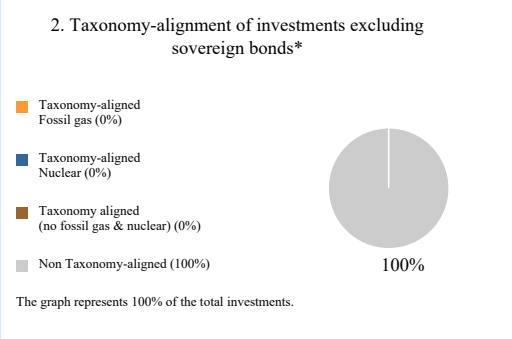
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

- ☐ 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.

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.





* 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 1%. 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.

"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 is the minimum share of socially sustainable investments?

The fund's minimum share of sustainable investments with a social objective is 1%.

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?

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

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.

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".

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 Maailma Osake
Legal entity identifier (LEI): 743700ULQSPPVIE2IB47

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.

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?

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

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.The fund is further subject to an extended thematic screening (Extended Enhanced Sustainability Standards) on involvement in sustainability related controversies, -practices, or other activities considered unacceptable in relation to certain norms.

- issuers with activities relating to: tar sands, thermal coal, peat-fired power generation, military equipment, commercial gambling, alcohol, 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.

- 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.

The fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs will vary for the sustainable investments of the fund.

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

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.

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?

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

Information on the fund's general investment strategy is provided in the "Fund Descriptions" of the prospectus.

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank's sustainable investment approach (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 investment strategy integrates sustainability factors through the fund's exclusions and active ownership. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. The fund votes on environmental and/or social proposals in accordance with the Active Ownership Policy and Voting Guidelines that apply for Danske Invest Fund Management Ltd

. 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 charactheristics. The same applies to considerations related to good governance practices.

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. Any such

excluded holding of the fund will be communicated through publicly available exclusion lists.

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.

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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

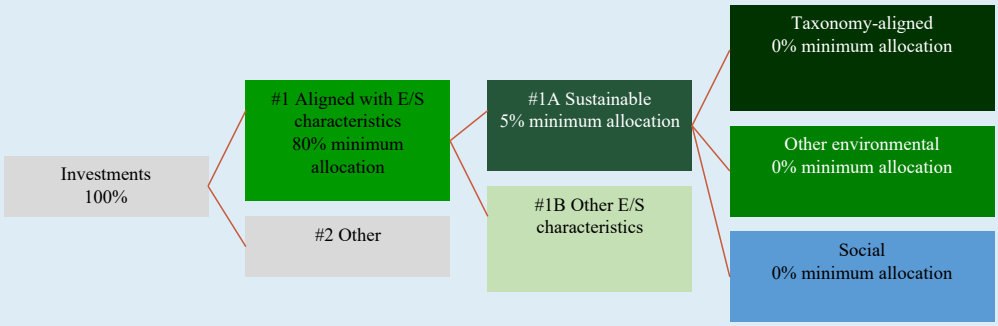
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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 by 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.

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.

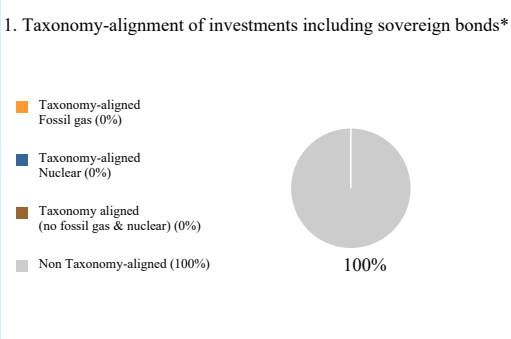
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

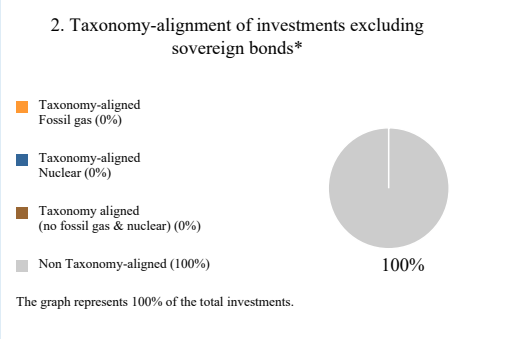
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

- ☐ 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.

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.





* 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 fund does not have a minimum commitment of taxonomy-aligned investments. Therefore, 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 %. The reason why the fund invests in sustainable investment an with 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 beyound the objective covered by the EU Taxonomy.

"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 is the minimum share of socially sustainable investments?

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

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?

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

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.

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".

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 MediLife
Legal entity identifier (LEI): 743700OBPWUUBGS5AF26

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.

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?

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

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.

- 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.

The fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs will vary for the sustainable investments of the fund.

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

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.

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?

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

Information on the fund's general investment strategy is provided in the "Fund Descriptions" of the prospectus.

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank's sustainable investment approach (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 investment strategy integrates sustainability factors through the fund's exclusions and active ownership. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. The fund votes on environmental and/or social proposals in accordance with the Active Ownership Policy and Voting Guidelines that apply for Danske Invest Fund Management Ltd.

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 charactheristics. The same applies to considerations related to good governance practices.

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. Any such

excluded holding of the fund will be communicated through publicly available exclusion lists.

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.

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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

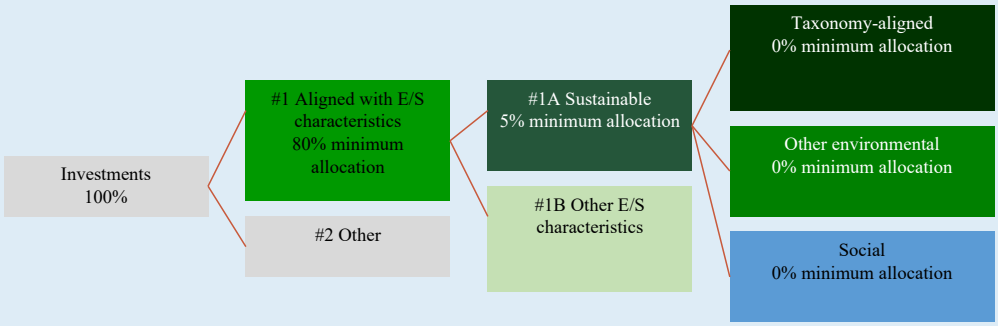
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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 by 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.

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.

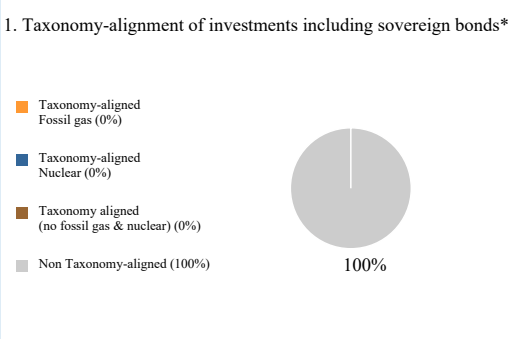
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

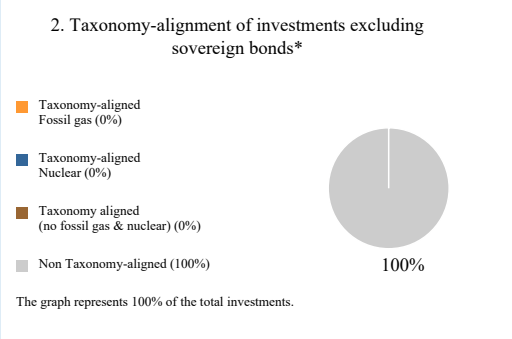
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

- ☐ 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.

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.





* 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 fund does not have a minimum commitment of taxonomy-aligned investments. Therefore, 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 %. The reason why the fund invests in sustainable investment an with 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 beyound the objective covered by the EU Taxonomy.

"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 is the minimum share of socially sustainable investments?

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

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?

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

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.

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".

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 USA Indeksi
Legal entity identifier (LEI): 7437009YFFKV9B7ZMA98

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.

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?

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

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.

- issuers involved in controversial weapons.

- Issuers listed on an exclusion list kept by Norges Bank, the Norwegian central bank (Statens Pensjonsfond

Utland (“SPU”))

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.

The fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs will vary for the sustainable investments of the fund.

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

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.

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?

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

Information on the fund's general investment strategy is provided in the "Fund Descriptions" of the prospectus.

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank's sustainable investment approach (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 investment strategy integrates sustainability factors through the fund's exclusions and active ownership. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. The fund votes on environmental and/or social proposals in accordance with the Active Ownership Policy and Voting Guidelines that apply for Danske Invest Fund Management Ltd.

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 charactheristics. The same applies to considerations related to good governance practices.

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. Any such

excluded holding of the fund will be communicated through publicly available exclusion lists.

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.

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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

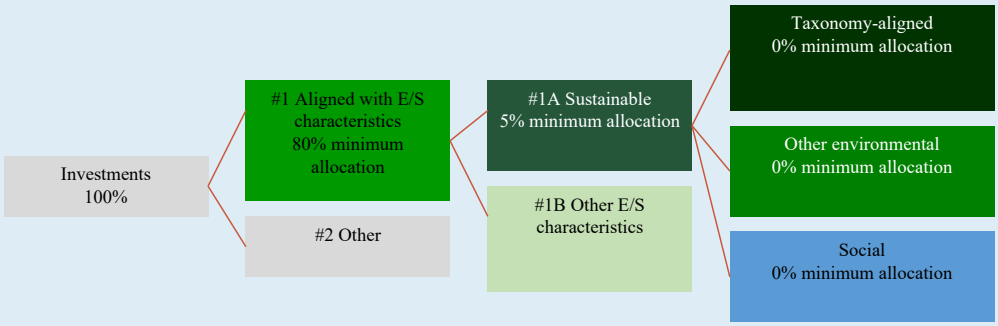
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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 by 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.

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.

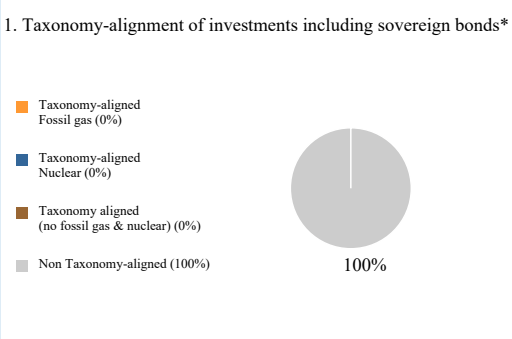
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

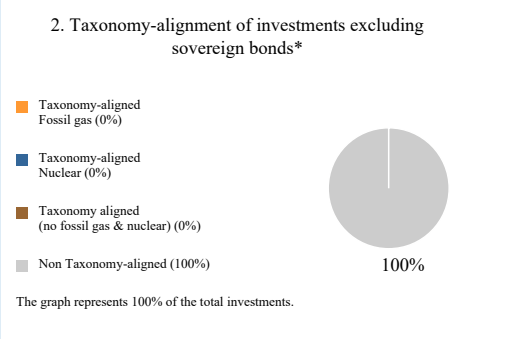
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

- ☐ 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.

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.





* 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 fund does not have a minimum commitment of taxonomy-aligned investments. Therefore, 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 %. The reason why the fund invests in sustainable investment an with 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 beyound the objective covered by the EU Taxonomy.

"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 is the minimum share of socially sustainable investments?

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

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?

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

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.

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".

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 Teknologia Indeksi
Legal entity identifier (LEI): 743700C9MXZFKGSDOR17

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.

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?

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

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.

- 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.

The fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs will vary for the sustainable investments of the fund.

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

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.

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?

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

Information on the fund's general investment strategy is provided in the "Fund Descriptions" of the prospectus.

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank's sustainable investment approach (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 investment strategy integrates sustainability factors through the fund's exclusions and active ownership. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. The fund votes on environmental and/or social proposals in accordance with the Active Ownership Policy and Voting Guidelines that apply for Danske Invest Fund Management Ltd.

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 charactheristics. The same applies to considerations related to good governance practices.

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. Any such

excluded holding of the fund will be communicated through publicly available exclusion lists.

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.

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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

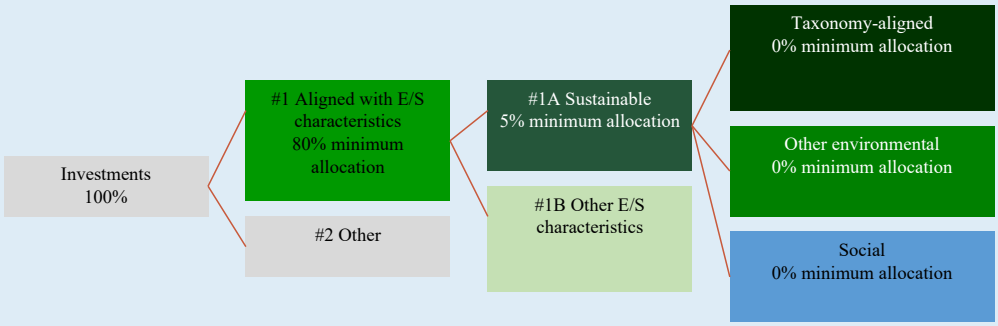
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 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 by 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.

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.

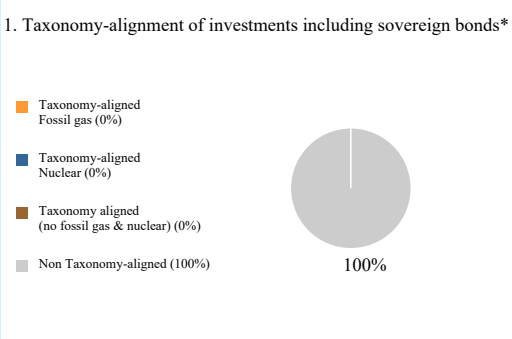
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

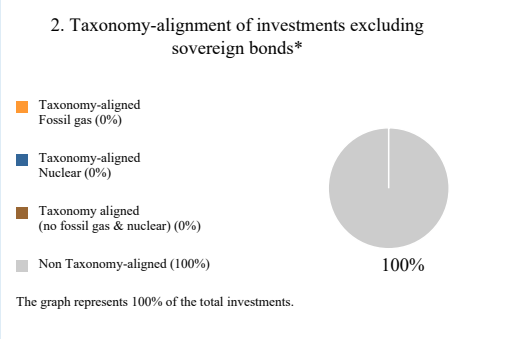
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

- ☐ 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.

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.





* 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 fund does not have a minimum commitment of taxonomy-aligned investments. Therefore, 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 %. The reason why the fund invests in sustainable investment an with 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 beyound the objective covered by the EU Taxonomy.

"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 is the minimum share of socially sustainable investments?

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

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?

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

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.

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".

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 Pohjoisen Yrityslainat Plus
Legal entity identifier (LEI): 743700WFP3PUMAXSUI32

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 25% 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 25% 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 complies with the Active Ownership Policy of Danske Invest Fund Management Ltd and is covered by the scope of the policy in terms of engagement. Thus, the management of the the fund involves an obligation to ensure active ownership in accordance with the conditions and criteria set out in the policy.

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?

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

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.

- 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.

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 fund does not commit to a minimum attribution to specific SDGs and does not commit to contributing to each of the SDGs. Accordingly, how and to which extent a sustainable investment contributes to the UN SDGs will vary for the sustainable investments of the fund.

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

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.

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

The fund partially invests in sustainable investments contributing to the UN SDGs as per Danske Bank's sustainable investment approach (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 investment strategy integrates sustainability factors through the fund's exclusions and active ownership. If deemed necessary according to the Active Ownership Policy framework of Danske Invest Fund Management Ltd, engagement will be initiated with issuers on significant sustainability topics. 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 charactheristics. The same applies to considerations related to good governance practices.

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 25% 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. Any such excluded holding of the fund will be communicated through publicly available exclusion lists.

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.

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?

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

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.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

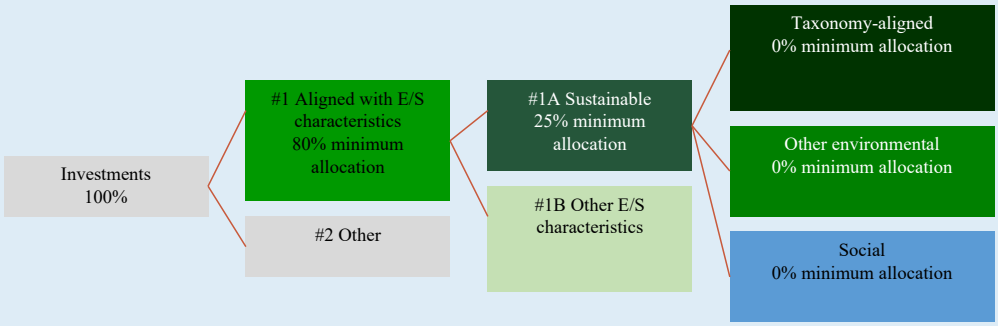
The fund allocates minimum of 80% of its assets under management to the attainment of its environmental and/or social characteristics. The minimum allocation in this respect covers the share of investments screened for the purposes of the fund's environmental and social characteristics.

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 25%.

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 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 by 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.

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.

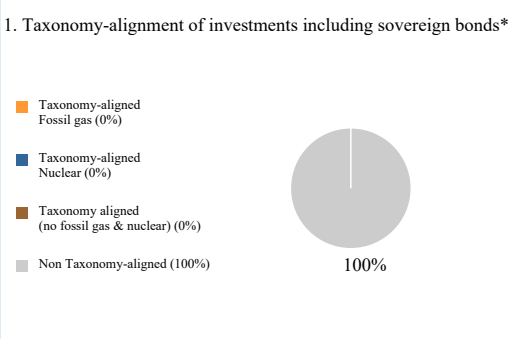
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

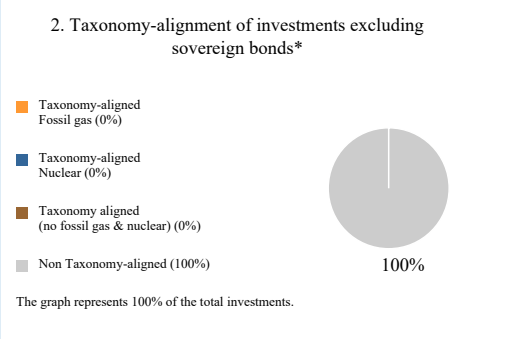
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy*?

- ☐ 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.

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.





* 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 fund does not have a minimum commitment of taxonomy-aligned investments. Therefore, 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 an with 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 beyound the objective covered by the EU Taxonomy.

"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 is the minimum share of socially sustainable investments?

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

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?

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

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.

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".