Danske Invest PCC Limited

Hedge Fixed Income Strategies Fund, EUR Sub-Class p

GG00B97KVQ87

Danske Invest

Factsheet | 12 November, 2026

Marketing communication

Objectives and investment policy

Objectives
The objective of the fund is to generate high absolute return. The share class is accumulating.

Investment policy
The fund mainly invests in long and short positions in bonds and fixed income markets primarily in the Nordic, but also Euroland, UK and US. The fund aims to utilise imbalances in the markets by investing in both traditional government bonds and mortgage bonds as well as financial derivative instruments.
The fund aims to protect the investments by hedging the interest rate risk fully or partially, as well as by investing in a number of different strategies. The gross exposure is capped at 150 times the value of net assets.
The investment strategy is active. This means that there may be significant differences in the return relative to the alternative investment fund's target.
The fund is categorised as article 8 under SFDR and promotes environmental and/or social characteristics, as well as good governance practices, through screening, exclusions, investment analysis and decision-making as well as active ownership. The fund follows Danske Invest's responsible investment policy.
Fund shares can normally be redeemed on banking days with one week's notice.
Recommendation: This alternative investment fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Latest fund report

In October, Danske Invest Hedge Fixed Income Strategies delivered a return of minus 1,68%, bringing the year-to-date return to 5.45%.

October was a very volatile period in global fixed income markets. Especially France were under pressure with yield spread to Germany widening to levels not seen since the Euro Debt Crisis in 2011 and 2012. While public debt levels have been increasing for years in the previously mentioned countries the higher yield levels is putting further pressure on deficit levels. That being said, the moves at the end of September and in the beginning of October seem to have been fueled further by stops from hedge funds with positions in France. We expect elevated volatility to continue in the near term. The elevated volatility often implies attractive opportunities across fixed income markets.

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

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

We continue to identify attractive opportunities and expect to achieve our 2026 return target of the risk-free rate plus 3-5% per annum.
At the end of October, the portfolio?s risk level, measured as Value-at-Risk (1 week, 95%), was approximately 25% below our maximum risk limit. Overall, this indicates that we have increased our risk since the beginning of the month.

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

Awards

Manager

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

Basic information

ISIN code	GG00B97KVQ87
Currency	EUR
Total assets, mill. DKK, 10.11.2026	11,589.3
Net asset value (NAV), 09.11.2026	3,126.05
Minimum initial investment	EUR 1,000
Management fee	0.90%
Sub-fund of	Danske Invest PCC Limited
Fund domicile	Guernsey
Management company	Danske Invest Management A/S

Charges

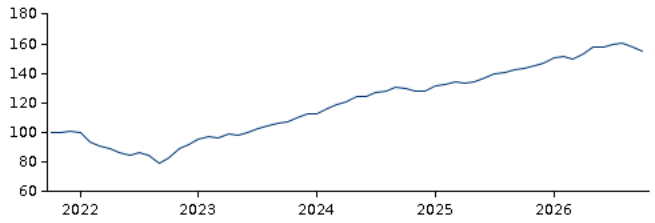
Ongoing charge	1.10%
Max. entry charge	5.00%
Max. exit charge	5.00%

Performance fee: 20% of the share-class outperformance compared to the reference indicator, which is the High-water mark adjusted by Euro short-term rate (ESTRON). The average of the last 5 years performance fee was 1.47%.

Risk indicator

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

Return in the period: 29.10.2021 - 30.10.2026



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

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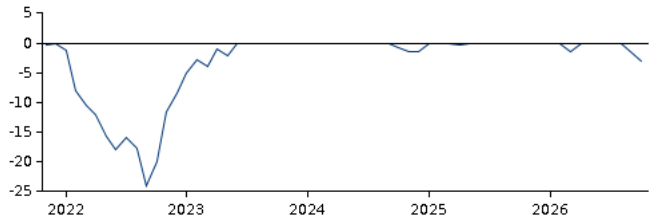
Drawdown



Monthly return

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	2.04	1.07	-1.50	2.57	2.64	0.15	1.29	0.27	-1.41	-1.68			5.45
2025	2.49	0.94	0.89	-0.34	0.69	1.67	2.05	0.75	1.24	0.60	1.23	1.62	14.71
2024	0.38	3.30	2.28	1.58	2.98	0.17	1.61	0.99	1.77	-0.70	-0.77	-0.02	14.33
2023	3.39	2.38	-1.30	2.97	-1.08	2.17	2.93	1.80	1.13	0.74	3.12	1.85	21.90
2022	-1.17	-6.70	-2.56	-1.55	-3.59	-2.42	2.09	-1.81	-6.26	4.16	8.27	3.06	-9.13
2021	1.12	-0.06	0.75	0.79	-0.49	0.53	-0.60	-0.20	0.55	-1.06	-0.22	1.68	2.80
2020	1.09	-0.18	-3.93	4.96	1.60	1.44	1.96	1.25	-0.17	-0.02	1.44	0.32	9.96