

Template pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of regulation (EU) 2019/2088 and Article 5, first paragraph 1, 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 SICAV Global Index Restricted

Legal entity identifier (LEI): 54930030765BBI8ZA803

Sustainable investment objective

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: 80%



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 is the sustainable investment objective of this financial product?

The fund has the sustainable investment objective of reducing carbon emissions and by that contribute to the transition to a lower-carbon economy in alignment with the ambitions of the Paris Agreement. The fund applies a designated reference benchmark, MSCI World Climate Paris Aligned Index, for the attainment of its sustainable investment objective. MSCI World Climate Paris Aligned Index qualifies as an EU Paris-aligned benchmark under Title III, Chapter 3a, of Regulation (EU) 2016/1011 (EU Benchmark Regulation). A link to the document can be found in “Where can the methodology used for the calculation of the designated index be found?”.

As an integral part of attaining its sustainable investment objective, the fund also promotes:

- 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 the sustainable investment objective of this financial product” and “What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?”.

- 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 Management A/S 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.

The fund's own exclusions overlap with and supplement those applied to the reference benchmark. For benchmark exclusions, please refer to the methodology document available in the section "Where can the methodology used for the calculation of the designated index be found?".

What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?

The fund applies the following sustainability indicators to attain its sustainable investment objective (see also "What are the binding elements used to select the investments to attain the sustainable investment objective"):

Sustainable Investments

The attainment of the fund's sustainable investment objective is measured by the reduction of greenhouse gas (GHG) emitted from the portfolio as reduced in reference to the MSCI World Climate Paris Aligned Index.

Exclusions

The fund's exclusions are attained through the indicators, thresholds and definitions set out in the Exclusion Instruction of Danske Invest Management A/S. 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 not, based on a screening conducted by Danske Bank A/S, considered to be in compliance 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. The fund is further subject to an extended thematic screening (Enhanced Sustainability Standards Plus) on involvement in sustainability related controversies, -practices, or other activities considered unacceptable in relation to certain norms and applies exclusions tied to the PAI-Indicators as defined below.
- Issuers with activities relating to tar sands, thermal coal, peat-fired power generation, fossil fuels, military equipment, commercial gambling, alcohol, tobacco, where such activity constitutes more than 5% of the issuer's revenue. *On the basis of an assessment of the transition plan, an issuer may be exempted from an exclusion under the fossil fuel exclusion criteria even though revenue associated with the activity exceeds 5%, provided that the principle of not causing significant harm to any environmental or social objective is observed.*
- Issuers covered by an exclusion lists resembling those exclusions that are applied for Paris Aligned Benchmarks as defined in Article 12 (1)(a)-(g) in the Delegated Regulation to the Benchmark Regulation, Regulation (EU) 2020/1818 (PAB Exclusions).
- Issuers with activities relating to pornography, where such activity constitutes more than 1% of the issuer's revenue.
- Issuers with activities relating to controversial weapons.
- Issuers listed on the exclusion list kept by Norges Bank, the Norwegian central bank (Statens Pensjonsfond Utland ("SPU"))

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

Principal Adverse Impacts

The principal adverse impacts on sustainability factors are measured against mandatory and voluntary indicators listed in Danske Invest Management A/S'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 dialogues 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.lu/page/responsible_investments_insight under the heading "Sustainability-related disclosures for our funds".

How do the sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

The fund's investments reflect the investments of the reference benchmark. As the reference benchmark follows the minimum criteria for an EU climate transition benchmark, the benchmark administrator must, among other things, exclude companies defined or assessed by the administrator or external data providers to cause significant harm to one or more of the environmental objectives defined in the EU Taxonomy. This assessment is performed in accordance with Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 as regards minimum standards for EU climate transition benchmarks.

The benchmark further excludes activities related to tobacco, controversial weapons and the UN Global Compact principles or the OECD Guidelines for Multinational Enterprises.

In addition to the benchmark exclusions, the fund applies its own exclusions (see "What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?"). The fund also adheres to Danske Bank A/S's approach to addressing principal adverse impacts on sustainability factors for sustainable investments (see "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?

The fund complies with Danske Bank A/S's thresholds on the PAI indicators for 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. Even if an investment is a positive contributor to an environmental or social objective and is generally permitted according to the fund's exclusion criteria, the investment must comply with the current thresholds 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 "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 at www.danskeinvest.dk/page/ansvarlige_investeringer_oplysninger under the heading "Bæredygtighedsrelaterede informationer om vores fonde".

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 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 the sustainable investment objective of this financial product?”). Exclusions are among others based on an enhanced sustainability screening, which screens issuers for compliance 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.



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 screening and analysis forming the basis for the fund’s general exclusions and the fund’s sustainable investments and through monitoring and, as applicable, addressing and prioritising this through active ownership activities.

The fund’s exclusions are not defined based on the individual PAI indicators. However, they do overlap in whole or in part with some of the PAI indicators, including, for example, the environmental indicators and indicators relating to controversial weapons and international human rights conventions, such as the UN Global Compact.

As the fund makes sustainable investments, the fund is subject to a heightened focus on the considerations for principal adverse impacts 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 Management A/S, 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 on the principal adverse impacts of the fund’s investments on sustainability factors is provided 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 “Fund Descriptions” in the prospectus.

The fund pursues a passively managed strategy reflecting the reference benchmark, MSCI World Climate Paris Aligned Index. Additionally, the fund’s investment strategy is focused on limiting any negative impacts on sustainability factors through exclusions.

The fund practises active ownership by engaging with issuers on significant sustainability topics, including suggestions to help meet the fund’s sustainable investment objective, and by voting on environmental and/or social proposals consistent with Danske Invest Management A/S’s Active Ownership Policy.

The sustainable investment objective, as supplemented by other promoted environmental and/or social characteristics as well as issuers’ good governance practices, is integrated in the investment strategy on a continuous basis through a commitment to systematically identify and address sustainability factors embedded in the investment and/or investment selection process. By this, the sustainable investment objective, environmental and/or social characteristics as well as issuers’ good governance practices may influence a decision to either buy or increase weighting, hold or maintain weighting, sell or decrease weighting of an investment, in order to attain the fund’s characteristics.

Should an investment no longer meet the sustainable investment eligibility criteria for the fund’s portfolio due to

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

for instance a changed assessment of sustainability impacts, it will be divested as soon as practicably possible. The ability to divest may in exceptional cases be impacted by external factors including, but not limited to, geopolitical events, low market liquidity and corporate actions. In these cases, the fund can be forced to hold on to “Not sustainable” investments.

The extent to which the fund’s sustainable investment objective and other environmental and/or social characteristics are attained through the investment strategy is monitored on a regular basis and is reported in the fund’s annual report.

What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?

“Sustainable investments”: As a binding element of the investment strategy, the fund follows MSCI World Climate Paris Aligned Index for the purpose of attaining the sustainable investment objective. As the exclusion criteria applied by the fund are stricter than those incorporated in the reference benchmark methodology, some of the benchmark investments are not reflected for the fund. Thus, the fund may stipulate a higher or lower emission profile than the designated benchmark.

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 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 Management A/S, including Engagement Guidelines, determines 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 of Danske Invest Management A/S, including Voting Guidelines.

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

The Responsible Investment Policy of Danske Invest Management A/S 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 Management A/S.

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.

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



What is the asset allocation and the minimum share of sustainable investments?

The fund invests in sustainable investments contributing to the fund's sustainable investment objective of reducing carbon emissions to achieve the long-term ambitions of the Paris Agreement.

The minimum allocation applying to the fund's sustainable investments is 80% with the remaining 20% of the fund's total investments being reserved for potentially necessary non-sustainable investments.

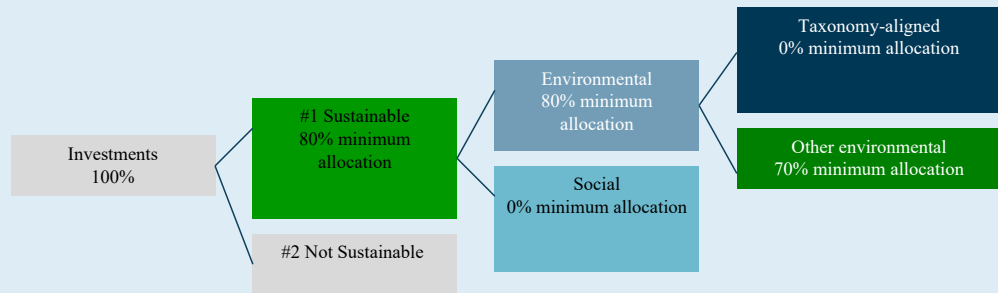
In terms of allocation, the fund's sustainable investments are solely targeted at investments supporting an environmental objective. Hence, the fund does not have an allocated minimum share of investments with a social objective. Likewise, the fund does not commit to a minimum share of investments targeting economic activities that qualify as environmentally sustainable under the EU Taxonomy.

The fund's actual exposure to sustainable investments will either correspond to or exceed the minimum allocation, subject to sector-specific requirements that may, in exceptional circumstances, require the fund to exceed the 20% bucket for non-sustainable investments to allow for redemption of investors, etc. Average minimum allocations are reported in the fund's annual report.

Asset allocation describes the share of investments in specific assets.

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 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments

How does the use of derivatives contribute to the attainment the sustainable investment objective?

The fund does not use derivatives to attain its sustainable investment objective.



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

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 be obtained from issuers or external data providers.

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

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

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

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

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

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

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

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

1. Taxonomy-alignment of investments including sovereign bonds*

■ Taxonomy-aligned Fossil gas (0%)

■ Taxonomy-aligned Nuclear (0%)

■ Taxonomy aligned (no fossil gas & nuclear) (0%)

■ Non Taxonomy-aligned (100%)



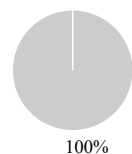
2. Taxonomy-alignment of investments excluding sovereign bonds*

■ Taxonomy-aligned Fossil gas (0%)

■ Taxonomy-aligned Nuclear (0%)

■ Taxonomy aligned (no fossil gas & nuclear) (0%)

■ Non Taxonomy-aligned (100%)



The graph represents 100% 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 activities is 0%. Similarly, the minimum share of investments in enabling activities is 0%.

The actual share of these activities is reported 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 invests in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. The fund commits to a minimum share of 70% for those investments.

The actual share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy within the given reference period shall be reported in the fund's annual report. The reason why the fund invests in sustainable investment with an environmental objective that are not aligned with the EU Taxonomy is due to low availability of company data and disclosures allowing the fund to determine Taxonomy alignment and due to the scope of objectives targeted by the fund going beyond the scope of the EU Taxonomy.



What investments are included under “#2 Not sustainable”, what is their purpose and are there any minimum environmental or social safeguards?

The fund may invest in non-sustainable investments, provided such non-sustainable investments are used for hedging purposes or relate to cash funds held as ancillary liquidity.

Given the nature of the exposure obtained through such instruments, the fund does not apply minimum environmental or social safeguards for this purpose. The reason is that such investments will not directly support or finance activities (including economic activities) that may potentially conflict with minimum environmental or social safeguards.



Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

The fund applies MSCI World Climate Paris Aligned Index as reference benchmark for the purpose of meeting the sustainable investment objective.

How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?

The reference benchmark meets the criteria of a Paris Aligned Benchmark under the EU Benchmark Regulation and weights constituents from the applicable universe in accordance with principles set-out therein.

From its eligible investment universe, the reference benchmark excludes issuers that do not meet the exclusion criteria applied for the benchmark.

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

Pursuant to the articles of association, the fund applies a passive investment strategy that through its portfolio composition tracks the return of the selected reference index. The reference index selected for the fund is MSCI World Climate Paris Aligned Index, and the fund ensures on a continuous basis the alignment of the investment strategy with the methodology of the index by systematically ensuring that its portfolio composition reflects the reference benchmark.

The fund excludes issuers subject to the fund's exclusion criteria and thresholds for negative impact on sustainability factors. This may result in deviations from the composition of the reference benchmark.

How does the designated index differ from a relevant broad market index?

MSCI World Climate Paris Aligned Index deviates from a broad market index by being a low carbon emission benchmark that complies with the Benchmark Regulation's minimum requirements for an EU climate transition benchmark.

“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.

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

Where can the methodology used for the calculation of the designated index be found?

The methodology document for calculating the reference benchmark (MSCI Climate Change Indexes Methodology) can be found at:



Where can I find more product specific information online?

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

www.danskeinvest.lu/page/responsible_investments_insight