Danske Invest

Danske Invest Allocation
Société d'investissement à capital variable
13, rue Edward Steichen, L-2540 Luxembourg
RCS Luxembourg B 82.717

Luxembourg, 14 August 2026

Notice to shareholderss

We would like to provide you with information regarding your investment in Danske Invest Allocation (the "**SICAV**"). The board of directors of the SICAV (the "**Board**") has approved the following changes to the prospectus of the SICAV (the "**Prospectus**").

1. **Board of Directors - change**
   Following the Annual General Meeting of the SICAV and the shareholders' approval of the changes to the members of the Board, the new Board composition has been reflected in the sub-section "Board of Directors of the SICAV" of "The SICAV".

2. **Auditor - change**
   Following the Annual General Meeting of the SICAV and the shareholders' approval of the change of auditor of the SICAV from Deloitte Audit to PricewaterhouseCoopers Assurance S.C., the change has been reflected in the sub-section "Professional Firms Engaged by the SICAV" of "The SICAV".

3. **Distributors - update**
   The section "Additional information for investors in Danske Invest Allocation" has been updated to remove Danske Invest Asset Management AS from the list of distributors, following its merger into Danske Bank A/S and subsequent dissolution.

4. **Mergers - clarification**
   The sub-section "Mergers" of "SICAV" has been updated to clarify that both funds and share classes may be merged with other funds or share classes.

5. **Investment exclusions table - update**
   The ranges for expected reduction of investable universe as a result of the applicable exclusions have been updated in the investment exclusions table in the sub-section "Investment exclusions" of "Responsible Investment Policy".

   These updates reflect a revised assessment of how the funds' sustainability exclusions affect the eligible investment universe under current market conditions.

6. **Sustainability risk impact on returns - update**
   The table related to the impact of sustainability risk on the funds' financial returns within the "Risk Descriptions" section has been updated. The rating has been changed from "Medium" to "Low" for the below funds. This reflects a revised assessment of the extent to which the sustainability risk could potentially impact the fund's returns and does not have any impact on the investors.

   - Global Portfolio Solution DKK - Balanced
   - Global Portfolio Solution DKK - Defensive

- Global Portfolio Solution DKK - Growth
- Global Portfolio Solution DKK - Opportunity
- Global Portfolio Solution EUR - Balanced
- Horisont Aktie

7. Basic funds - investment policy clarification

The investment policy has been updated for the below Basic funds to clarify that the funds may invest up to 100% of their net assets in other UCITS, including UCITS ETFs, in line with what is stated in the sub-section “Diversification requirements” of “General Investment Powers and Restrictions”.

Basic 20
Basic 35
Basic 50
Basic 65
Basic 80
Basic 100

For Basic 100, the investment policy has been further updated to clarify that the fund aims to be fully invested in equities, directly or through other funds, with a minimum equity exposure of 80% of net assets, and up to 30% in emerging markets equities.

8. Global Portfolio Solution funds - new investable asset

For all Global Portfolio Solution funds listed below, the investment policy has been updated to include commodity financial indices as a new investable asset. The addition of commodity financial indices expands the range of instruments available to the funds and is expected to enhance their overall return potential. A corresponding risk description for commodities has been added to the section “Risk Descriptions”.

Global Portfolio Solution DKK - Balanced
Global Portfolio Solution DKK - Defensive
Global Portfolio Solution DKK - Growth
Global Portfolio Solution DKK - Opportunity
Global Portfolio Solution DKK - Stable
Global Portfolio Solution EUR - Balanced

This change will become effective on 14 September 2026. Shareholders who do not agree to the change may redeem their shares in the fund free of charge until 14 September 2026.

9. Global Portfolio Solution - Stable – correction

The expected TRS usage stated as 0% of net assets in the sub-section “Derivatives” of Global Portfolio Solution – Stable fund description has been corrected to 10% of net assets, in line with the other Global Portfolio Solution funds.

10. Horisont Aktie – investment policy change

The investment policy of Horisont Aktie has been updated to increase equity and equity-related exposure from 100% to up to 120% of net assets, using equity index futures. The change is not expected to materially affect the overall risk profile of the fund and is intended to improve the return potential.

This change will become effective on 14 September 2026. Shareholders who do not agree to the change may redeem their shares in the fund free of charge until 14 September 2026.

11. Share Class Fees – correction

The Share Class Fees table narrative has been updated to clarify that the maximum fees disclosed for funds of funds cover both the funds and the underlying funds fees and include any rebates from underlying funds. The Share Class Fees table has also been updated to evidence the fees of both the Global Portfolio Solution master and feeder funds.

Unless otherwise stated, the changes will take immediate effect as of the date of the e-identification of the Prospectus by the financial supervisory authority in Luxembourg, the CSSF. Subsequently, both the Prospectus as well as the relevant PRIIPs KIDs will be available online at danskeinvest.com and free of charge at the registered office of the SICAV.

Yours faithfully,

The Board of Directors of
Danske Invest Allocation
13, rue Edward Steichen
L-2540 Luxembourg