



UNAUDITED SEMI-ANNUAL REPORT FOR THE PERIOD ENDED JUNE 30, 2023

DANSKE INVEST SICAV - SIF

Danske

Invest

DANSKE INVEST SICAV-SIF

Unaudited Semi-Annual Report

as at June 30, 2023

R.C.S. B50991

Subscriptions shall only be valid if made on the basis of the KID (Key Information Document) or the current prospectus accompanied by the most recent Annual Report, including Audited Financial Statements as well as by the Unaudited Semi-Annual Report if published more recently than the most recent Annual Report, including Audited Financial Statements. No one is authorised to state other information than the one contained in the current Prospectus as well as in the documents herein mentioned, which are available to the public.

DANSKE INVEST SICAV-SIF

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* Please refer to Note 1.

DANSKE INVEST SICAV-SIF

Management and Administration

BOARD OF DIRECTORS OF THE SICAV

Jan Stig RASMUSSEN (Chairperson)
Independent Director
11, Rue de Wecker
L-6795 Grevenmacher
Grand Duchy of Luxembourg

Morten RASTEN
Executive Director
Danske Invest Management A/S
17, Parallelvej
DK-2800 Kgs. Lyngby
Denmark

Salla KOMULAINEN
Independent Director
52, Rue de Rodenbourg
L-6950 Olingen
Grand Duchy of Luxembourg

Klaus EBERT
Independent Director
100A, Rue de la Vallée
L-3591 Dudelange
Grand Duchy of Luxembourg

ALTERNATIVE INVESTMENT FUND MANAGER (AIFM)

Danske Invest Management A/S
17, Parallelvej
DK-2800 Kgs. Lyngby
Denmark

AIFM, Luxembourg Branch

Danske Invest Management A/S, Luxembourg Branch
13, Rue Edward Steichen
L-2540 Luxembourg
Grand Duchy of Luxembourg

BOARD OF DIRECTORS OF THE AIFM

Anne BUCHARDT (Chairperson) (from May 26, 2023)
Head of Private Banking
Danske Bank A/S
Holmens Kanal,
1057 København K
Denmark

Lars ALSTRUP (Chairperson) (until May 26, 2023)
Head of Products and Solutions
Danske Bank A/S
17, Parallelvej
DK-2800 Kgs. Lyngby
Denmark

Nina Riisgaard LAURITSEN
Partner, Attorney-at-law
Capital Law CPH
Tuborgvej 5
DK-2900 Hellerup
Denmark

Bo HOLSE
Lawyer, partner at Gorrissen
Federspiel
2, Silkeborgvej
DK-8000 Aarhus C
Denmark

Jan Stig RASMUSSEN
Non-Executive Director
11, Rue de Wecker
L-6795 Grevenmacher
Grand Duchy of Luxembourg

Lars Eigen MØLLER (Vice Chairperson)
Executive Vice President
Danske Bank A/S
17, Parallelvej
DK-2800 Kgs. Lyngby
Denmark

Natascha Bernstorff KNUDSEN
Senior Vice President
Danske Bank A/S
Girostrøget 1
DK-0800 Høje Taastrup
Denmark

Persons who effectively conduct the day-to-day business of the AIFM

Robert Bruun MIKKELSTRUP
Managing Director
Danske Invest Management A/S
17, Parallelvej
DK-2800 Kgs. Lyngby
Denmark

Morten RASTEN
Executive Director
Danske Invest Management A/S
17, Parallelvej
DK-2800 Kgs. Lyngby
Denmark

John OHLSSON
Head of Board Governance and Management Office
Danske Invest Management A/S, Luxembourg Branch
13, rue Edward Steichen
L-2540 Luxembourg
Grand Duchy of Luxembourg

CENTRAL ADMINISTRATION AGENT

RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

INVESTMENT MANAGER

Danske Bank A/S
17, Parallelvej
DK-2800 Kgs. Lyngby
Denmark

AUDITOR

Deloitte Audit
Société à responsabilité limitée
20, Boulevard de Kockelscheuer
L-1821 Luxembourg
Grand Duchy of Luxembourg

DANSKE INVEST SICAV-SIF

Management and Administration (continued)

DEPOSITARY AND PAYING AGENT

RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

REGISTRAR AGENT

RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

DOMICILIARY AGENT

Danske Invest Management A/S, Luxembourg Branch
13, Rue Edward Steichen
L-2540 Luxembourg
Grand Duchy of Luxembourg

REGISTERED OFFICE OF THE SICAV

Danske Invest Management A/S, Luxembourg Branch
13, Rue Edward Steichen
L-2540 Luxembourg
Grand Duchy of Luxembourg

DANSKE INVEST SICAV-SIF

Information to Shareholders

Information about the Net Asset Value of the shares of the funds and the issue and redemption prices are available at all times at the registered office of Danske Invest SICAV-SIF ("the SICAV").

The returns in each fund as per June 30, 2023 are available in the following table.

DANSKE INVEST SICAV-SIF - RETURNS						
Share class	Launch date	1 month	6 months	1 year	3 years	5 years
Alternatives - Defensive - Class C d	20/12/2016	0.08%	2.50%	4.30%	17.05%	13.42%
Alternatives - Defensive - Class C-sek d h	30/06/2022	0.12%	0.08%	3.53%	-	-
Alternatives - Defensive - Class W d	30/06/2017	0.11%	2.75%	4.78%	18.48%	15.45%
Alternatives - Offensive - Class C d	20/12/2016	0.88%	1.62%	5.66%	58.37%	68.74%
Alternatives - Offensive - Class C-sek d h	30/06/2022	0.92%	1.51%	7.52%	-	-
Alternatives - Offensive - Class W d	30/06/2017	0.93%	1.92%	6.29%	61.19%	73.27%
Emerging Markets Sustainable Future 2 - Class A p	30/12/2013	1.80%	1.98%	(0.70%)	26.54%	5.06%
Emerging Markets Sustainable Future 2 - Class D	02/01/2013	1.80%	1.98%	(0.70%)	29.03%	7.56%
Emerging Markets Sustainable Future 2 - Class D d	02/01/2013	(0.21%)	(0.04%)	(2.66%)	17.81%	(9.74%)
Emerging Markets Sustainable Future 2 - Class W	30/11/2017	1.86%	2.33%	(0.01%)	31.77%	10.47%
Fixed Income Global Value - Class C p	08/06/2018	3.89%	15.74%	21.98%	16.74%	35.04%
Fixed Income Global Value - Class C-sek h p	15/06/2018	3.90%	16.01%	22.79%	17.65%	36.58%
Fixed Income Global Value - Class W p	08/06/2018	3.91%	15.82%	22.17%	17.24%	35.94%
Fixed Income Global Value - Class W-nok h p	24/08/2022	3.14%	13.42%	-	-	-
Fixed Income Global Value - Class W-sek h p	24/08/2022	3.23%	13.35%	-	-	-
Global Cross Asset Volatility - Class C p	08/06/2018	2.11%	5.03%	5.72%	17.46%	20.02%
Global Cross Asset Volatility - Class C-sek h p	15/06/2018	2.10%	5.19%	6.23%	18.35%	21.67%
Global Cross Asset Volatility - Class W p	08/06/2018	2.12%	5.17%	5.91%	17.94%	20.81%
Global Cross Asset Volatility - Class W-nok h p	24/08/2022	2.04%	5.09%	-	-	-
Global Cross Asset Volatility - Class W-sek h p	24/08/2022	2.12%	5.02%	-	-	-

Sustainable Finance Disclosure Regulation ("SFDR")

In line with the SFDR which became effective as from March 10, 2021 the prospectus of the SICAV was updated in January 2023. All the funds have been classified as either article 6, article 8 or article 9.

Copies of the Annual Report including audited financial statements of the SICAV may be obtained by holders of shares from the registered office of the fund, the depositary bank and any paying agent.

A detailed schedule of portfolio changes is available free of charge upon request at the registered office of the SICAV.

DANSKE INVEST SICAV-SIF

Unaudited Statement of Net Assets as at June 30, 2023

		Emerging Markets Sustainable Future 2	Emerging and Frontier Markets SMID II (in liquidation)*	Alternatives - Defensive
	Note	EUR	EUR	EUR
ASSETS				
Investment portfolio at market value	(2)	63,905,808	434,856	275,187,065
Swaptions and options purchased	(9)	-	-	-
Cash at bank	(2)	1,477,205	635,453	6,719,101
Amounts receivable on sale of investments		68,140	-	-
Amounts receivable on subscriptions		-	-	-
Amounts receivable on reverse repo	(11)	-	-	-
Amounts receivable on swaps and swaptions		-	-	-
Interest and dividends receivable, net		538,096	-	3,104
Formation expenses	(2)	-	-	20,000
Net unrealised profit on futures contracts	(2),(8)	-	-	-
Net unrealised profit on swaps		-	-	-
Other assets		44,090	-	108,809
TOTAL ASSETS		66,033,339	1,070,309	282,038,079
LIABILITIES				
Swaptions and options redeemed	(9)	-	-	-
Interest payable		-	-	-
Amounts payable on purchase of investments		21,636	-	-
Amounts payable on redemptions		-	-	-
Amounts payable on swaps and swaptions		-	-	-
Amounts payable on repo	(11)	-	-	-
Net unrealised loss on forward foreign exchange contracts	(2),(7)	-	-	766,067
Performance fees payable	(12)	17,127	-	-
Formation expenses payable		-	-	40,000
Management fees payable	(3)	158,839	-	669,175
Operating and administrative fees payable	(6)	-	-	134,980
Taxes and expenses payable		81,460	8,371	7,011
Unrealised capital gain tax on investments	(2)	15,910	-	-
TOTAL LIABILITIES		294,972	8,371	1,617,233
TOTAL NET ASSETS		65,738,367	1,061,938	280,420,846

* Please refer to Note 1.

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

Unaudited Statement of Net Assets as at June 30, 2023 (continued)

		Alternatives - Offensive	Global Cross Asset Volatility	Fixed Income Global Value
	Note	EUR	EUR	EUR
ASSETS				
Investment portfolio at market value	(2)	483,808,815	177,052,773	3,775,431,519
Swaptions and options purchased	(9)	-	153,203,472	30,389,734
Cash at bank	(2)	14,098,580	90,738,970	136,830,734
Amounts receivable on sale of investments		-	362,009	223,804,134
Amounts receivable on subscriptions		-	180,433	100,676
Amounts receivable on reverse repo	(11)	-	-	3,390,467,661
Amounts receivable on swaps and swaptions		-	96,909,261	7,228,335
Interest and dividends receivable, net		47,343	665,872	57,956,922
Formation expenses	(2)	20,000	-	-
Net unrealised profit on futures contracts	(2),(8)	-	707,695	1,035,575
Net unrealised profit on swaps		-	2,901,865	41,478,971
Amounts receivable on repo		-	-	869,009,249
Other assets		1,865,606	27,354,946	-
TOTAL ASSETS		499,840,344	550,077,296	8,533,733,510
LIABILITIES				
Swaptions and options redeemed	(9)	-	96,015,568	39,714,092
Interest payable		-	-	14,266,577
Interest payable on repo		-	-	6,758,942
Amounts payable on purchase of investments		-	-	172,673,983
Amounts payable on redemptions		-	20,418	184,130
Amounts payable on swaps and swaptions		-	141,048,276	13,305,765
Amounts payable on repo	(11)	-	-	7,181,478,995
Amounts payable on reverse repos		-	-	385,999,123
Net unrealised loss on forward foreign exchange contracts	(2),(7)	1,716,140	1,389,055	6,429,599
Performance fees payable	(12)	-	1,469,066	6,100
Formation expenses payable		40,000	-	-
Management fees payable	(3)	1,504,909	491,214	1,481,977
Operating and administrative fees payable	(6)	237,322	159,331	345,811
Taxes and expenses payable		12,321	7,046	17,792
Unrealised capital gain tax on investments	(2)	-	-	-
Other liabilities		1,831,938	27,858,369	11,607
TOTAL LIABILITIES		5,342,630	268,458,343	7,822,674,493
TOTAL NET ASSETS		494,497,714	281,618,953	711,059,017

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

Unaudited Statement of Net Assets as at June 30, 2023 (continued)

	Note	Combined EUR
ASSETS		
Investment portfolio at market value	(2)	4,775,820,836
Swaptions and options purchased	(9)	183,593,206
Cash at bank	(2)	250,500,043
Amounts receivable on sale of investments		224,234,283
Amounts receivable on subscriptions		281,109
Amounts receivable on reverse repo	(11)	3,390,467,661
Amounts receivable on swaps and swaptions		104,137,596
Interest and dividends receivable, net		59,211,337
Formation expenses	(2)	40,000
Net unrealised profit on futures contracts	(2),(8)	1,743,270
Net unrealised profit on swaps		44,380,836
Amounts receivable on repo		869,009,249
Other assets		29,373,451
TOTAL ASSETS		9,932,792,877
LIABILITIES		
Swaptions and options redeemed	(9)	135,729,660
Interest payable		14,266,577
Interest payable on repo		6,758,942
Amounts payable on purchase of investments		172,695,619
Amounts payable on redemptions		204,548
Amounts payable on swaps and swaptions		154,354,041
Amounts payable on repo	(11)	7,181,478,995
Amounts payable on reverse repos		385,999,123
Net unrealised loss on forward foreign exchange contracts	(2),(7)	10,300,861
Performance fees payable	(12)	1,492,293
Formation expenses payable		80,000
Management fees payable	(3)	4,306,114
Operating and administrative fees payable	(6)	877,444
Taxes and expenses payable		134,001
Unrealised capital gain tax on investments	(2)	15,910
Other liabilities		29,701,914
TOTAL LIABILITIES		8,098,396,042
TOTAL NET ASSETS		1,834,396,835

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

Statistics

	June 30, 2023	December 31, 2022	December 31, 2021
Emerging Markets Sustainable Future 2			
Total Net Asset Value in EUR	65,738,367	65,829,509	78,775,931
NAV per share (class ccy)			
Class A p	1,413.10	1,385.72	1,626.31
Class D	1,404.27	1,377.06	1,616.14
Class D d	994.04	994.42	1,212.69
Class W	1,441.96	1,409.09	1,642.19
Shares outstanding			
Class A p	600.0000	600.0000	600.0000
Class D	8,481.5803	8,481.5803	9,182.9119
Class D d	4,998.5109	4,998.5109	4,998.5109
Class W	33,295.9379	34,311.3514	34,647.4587
Emerging and Frontier Markets SMID II (in liquidation)*			
Total Net Asset Value in EUR	1,061,938	1,144,090	1,199,417
NAV per share (class ccy)			
Class C	8.46	9.11	9.55
Shares outstanding			
Class C	125,527.8130	125,527.8130	125,527.8130
Alternatives - Defensive			
Total Net Asset Value in EUR (NAV published)	280,420,846	251,626,493	175,259,993
Total Net Asset Value in EUR (NAV adjusted)	-	-	177,449,467
NAV per share (class ccy)			
NAV published			
Class C d	112.54	109.79	107.99
Class C-sek d h	1,035.25	1,034.40	-
Class W d	114.75	111.68	109.38
NAV adjusted			
Class C d	-	-	109.33
Class W d	-	-	110.75
Shares outstanding			
Class C d	2,303,502.1122	2,251,353.7494	1,586,581.3800
Class C-sek d h	28,710.0300	200.0000	-
Class W d	162,681.1179	39,771.1179	35,945.2023

* Please refer to Note 1.

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

Statistics (continued)

	June 30, 2023	December 31, 2022	December 31, 2021
Alternatives - Offensive			
Total Net Asset Value in EUR (NAV published)	494,497,714	455,000,945	335,086,716
Total Net Asset Value in EUR (NAV adjusted)	-	-	336,632,750
NAV per share (class ccy)			
NAV published			
Class C d	164.72	162.10	158.97
Class C-sek d h	1,075.15	1,059.20	-
Class W d	169.51	166.32	162.19
NAV adjusted			
Class C d	-	-	159.70
Class W d	-	-	162.94
Shares outstanding			
Class C d	2,861,921.3342	2,754,816.5357	2,075,978.3293
Class C-sek d h	200.0000	200.0000	-
Class W d	136,084.0537	50,587.4650	31,234.9775
Global Cross Asset Volatility			
Total Net Asset Value in EUR	281,618,953	260,802,878	281,031,107
NAV per share (class ccy)			
Class C p	117.93	112.28	113.08
Class C-sek h p	1,200.18	1,141.06	1,144.12
Class W p	118.72	112.88	113.55
Class W-nok h p	1,060.36	1,008.97	-
Class W-sek h p	1,053.15	1,002.85	-
Shares outstanding			
Class C p	303,609.5527	380,511.2599	356,851.1794
Class C-sek h p	198,348.4944	240,848.4774	285,193.3618
Class W p	1,891,941.9363	1,712,677.5428	1,838,709.3386
Class W-nok h p	200.0000	200.0000	-
Class W-sek h p	10,826.7498	200.0000	-
Fixed Income Global Value			
Total Net Asset Value in EUR	711,059,017	654,649,268	911,752,395
NAV per share (class ccy)			
Class C p	135.84	117.37	134.43
Class C-sek h p	1,366.66	1,178.09	1,344.78
Class W p	136.74	118.06	135.02
Class W-nok h p	1,183.53	1,043.46	-
Class W-sek h p	1,178.94	1,040.10	-
Shares outstanding			
Class C p	2,780,750.0592	2,902,634.1623	3,378,992.3711
Class C-sek h p	1,091,477.2903	1,225,178.0048	1,283,181.9312
Class W p	1,506,942.6786	1,559,454.9189	2,139,665.8147
Class W-nok h p	200.0000	200.0000	-
Class W-sek h p	5,093.0145	200.0000	-

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

EMERGING MARKETS SUSTAINABLE FUTURE 2

Statement of Investments as at June 30, 2023

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
Brazil					
Aeris Industria Rg	1,041,043	BRL	294,261	263,080	0.40
Bco Bradesco Sa /Pref.	519,950	BRL	1,503,542	1,625,159	2.47
Cia Brasil Rg	740,000	BRL	1,589,450	708,648	1.08
Hypermarcas Sa	80,705	BRL	644,753	705,539	1.07
Rumo Sa	260,997	BRL	932,716	1,100,922	1.68
			4,964,722	4,403,348	6.70
British Virgin Islands					
Xinyi Energy Hdgs Limited	5,777,026	HKD	1,753,391	1,729,779	2.63
			1,753,391	1,729,779	2.63
Cayman Islands					
Arco Platform Limited	49,482	USD	445,524	550,606	0.84
China	1,374,326	HKD	1,302,036	980,542	1.49
China Medical System Holdings	571,432	HKD	681,363	852,828	1.30
China Mengniu Dairy Co Ltd	184,312	HKD	706,857	635,949	0.97
China Resources Land	125,223	HKD	501,008	486,260	0.74
Li Auto Inc -A- Shs	116,846	HKD	1,226,690	1,851,823	2.81
Xinyi Solar Holdings Shs	1,238,015	HKD	1,284,421	1,310,451	1.99
			6,147,899	6,668,459	10.14
Chile					
Enel Chile Sa	16,278,000	CLP	706,372	969,350	1.47
			706,372	969,350	1.47
China					
Contemp	78,880	CNH	2,361,611	2,277,199	3.47
Ganfeng Li -H- Uni 144A /Regs	208,058	HKD	1,566,879	1,243,517	1.89
Guodian Nari Technology Co -A-	602,520	CNH	1,910,438	1,756,226	2.67
Sungrow Power Supply Co Ltd	80,496	CNH	1,265,887	1,184,627	1.80
Sz Inovance	60,100	CNH	474,508	486,939	0.74
			7,579,323	6,948,508	10.57
Cyprus					
Global Ports Inv /Gdr*	38,389	USD	128,567	-	-
			128,567	-	-
Egypt					
Cairo Investment & Real Estate Dev	1,295,500	EGP	740,023	402,341	0.61
			740,023	402,341	0.61
Great Britain					
Tbc Bank Group Plc	28,000	GBP	450,319	805,926	1.23
			450,319	805,926	1.23

* Refer to Note 2

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

EMERGING MARKETS SUSTAINABLE FUTURE 2

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Greece					
Mytilineos Rg Registered Shs	19,752	EUR	352,036	638,780	0.97
Terna Energy Sa	48,825	EUR	952,592	986,265	1.50
			1,304,628	1,625,045	2.47
Hong Kong					
Aia Group Ltd	66,483	HKD	662,565	615,083	0.94
Cspc Pharmaceut --- Shs	1,642,625	HKD	1,900,624	1,308,374	1.99
Link Reit --- Units	86,400	HKD	595,394	439,591	0.67
			3,158,583	2,363,048	3.60
India					
Bandhan Bank Ltd	327,500	INR	845,320	885,718	1.35
Bharti Airtel Ltd /Demat	140,896	INR	1,151,653	1,383,385	2.10
Cipla Ltd /Demat.	43,486	INR	378,792	493,143	0.75
Dr Reddy S Laboratories /Demat	9,718	INR	501,753	560,237	0.85
Housing Devt Fin Corp	88,000	INR	2,752,252	2,774,667	4.22
Tata Consultancy Serv /Demat.	26,300	INR	1,027,600	970,386	1.48
Tata Consumer Registered Shs	78,232	INR	464,946	752,517	1.15
			7,122,316	7,820,053	11.90
Indonesia					
Pt Bank Central Asia Tbk	1,530,400	IDR	846,978	856,105	1.30
Pt Bank Rakyat Indonesia	3,488,100	IDR	1,039,551	1,156,884	1.76
Telkom Rg-B	7,737,700	IDR	1,928,344	1,892,226	2.88
			3,814,873	3,905,215	5.94
Jersey					
Integr Diagnost Rg	1,235,264	USD	1,165,089	544,603	0.83
			1,165,089	544,603	0.83
Kazakhstan					
Halyk Bank /Sgdr	61,970	USD	683,707	797,488	1.21
			683,707	797,488	1.21
Malaysia					
My E.G.Services Berhad	3,564,200	MYR	671,159	524,945	0.80
			671,159	524,945	0.80
Mexico					
Banco Actinver 14 Cert Bursa	209,126	MXN	576,494	710,822	1.08
Banco Del Bajio Sa	308,490	MXN	705,262	857,645	1.31
Db Mex Reit S.11	670,473	MXN	801,834	895,813	1.36
Grupo Fin Banorte -O-	190,834	MXN	1,473,771	1,440,181	2.19
			3,557,361	3,904,461	5.94
Nigeria					
Nestle Foods Nigeria Plc	143,833	NGN	560,789	215,222	0.33
Stanbic Ibtct Holdings Plc Shs	4,581,523	NGN	301,624	296,157	0.45
			862,413	511,379	0.78

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

EMERGING MARKETS SUSTAINABLE FUTURE 2

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Poland					
Powszechny Zaklad Ubezpieczen	93,359	PLN	788,735	830,036	1.26
			788,735	830,036	1.26
Saudi Arabia					
Leejam Sports Rg	24,124	SAR	605,106	760,505	1.16
			605,106	760,505	1.16
Slovenia					
Nova Lubl /Gdr	44,000	EUR	484,079	649,000	0.99
			484,079	649,000	0.99
South Africa					
Absa Group Limited	174,227	ZAR	2,027,038	1,419,417	2.16
Vodacom	175,180	ZAR	1,243,246	996,163	1.51
			3,270,284	2,415,580	3.67
South Korea					
Coway Reg Shs	16,300	KRW	691,944	498,383	0.76
Doosan Bobcat Inc.	26,536	KRW	714,968	1,083,654	1.65
Hana Financial Group Inc	62,579	KRW	2,087,033	1,706,600	2.60
Samsung Sdi Co Ltd	3,550	KRW	1,802,698	1,652,234	2.51
			5,296,643	4,940,871	7.52
Taiwan					
Asustek Computer Inc	90,640	TWD	790,381	838,936	1.28
Delta Electronic Industrial	121,000	TWD	1,112,011	1,226,770	1.87
Media Tek Incorporation	107,000	TWD	2,407,409	2,166,510	3.29
Taiwan Semicond.Manufact	282,132	TWD	4,235,702	4,782,592	7.27
			8,545,503	9,014,808	13.71
Thailand					
Adv.Info Serv.Pub./For.Rg	181,066	THB	943,503	1,001,733	1.52
			943,503	1,001,733	1.52
The Netherlands					
Yandex Nv -A-*	8,448	USD	409,574	-	-
			409,574	-	-
Turkey					
Bim Birlesik Magazalar As	56,000	TRY	376,616	335,694	0.51
			376,616	335,694	0.51
Total - Shares			65,530,788	63,872,175	97.16
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			65,530,788	63,872,175	97.16

* Refer to Note 2

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

EMERGING MARKETS SUSTAINABLE FUTURE 2

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Other Transferable securities					
Shares					
Great Britain					
Nmc Health Plc*	25,500	GBP	282,904	-	-
			282,904	-	-
Philippines					
Pnb Holdings Corporation (Phc)*	310,246	PHP	576,737	-	-
			576,737	-	-
Zambia					
Stand Chart Zambia	429,921	ZMW	92,113	33,633	0.05
			92,113	33,633	0.05
Total - Shares			951,754	33,633	0.05
Total - Other Transferable securities			951,754	33,633	0.05
TOTAL INVESTMENT PORTFOLIO			66,482,542	63,905,808	97.21

* Refer to Note 2

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

EMERGING MARKETS SUSTAINABLE FUTURE 2

Geographical and Economic Portfolio Breakdowns as at June 30, 2023

(expressed as a percentage of net assets)

Geographical breakdown	%	Economic breakdown	%
Taiwan	13.71	Banks and Financial Institutions	18.46
India	11.90	Holding and Finance Companies	9.83
China	10.57	Electronic Semiconductor	9.78
Cayman Islands	10.14	Mechanics, Machinery	8.53
South Korea	7.52	News Transmission	8.01
Brazil	6.70	Electronics and Electrical Equipment	7.91
Indonesia	5.94	Public Services	6.33
Mexico	5.94	Pharmaceuticals and Cosmetics	4.89
South Africa	3.67	Food and Distilleries	2.96
Hong Kong	3.60	Automobile Industry	2.81
British Virgin Islands	2.63	Healthcare Education and Social Services	2.32
Greece	2.47	Insurance	2.20
Thailand	1.52	Real Estate Companies	2.02
Chile	1.47	Non-Ferrous Metals	1.89
Poland	1.26	Transportation	1.68
Great Britain	1.23	Internet Software	1.64
Kazakhstan	1.21	Other Services	1.47
Saudi Arabia	1.16	Office Equipment, Computers	1.28
Slovenia	0.99	Leisure	1.16
Jersey	0.83	Consumer Goods	1.07
Malaysia	0.80	Mines, Heavy Industries	0.97
Nigeria	0.78		97.21
Egypt	0.61		
Turkey	0.51		
Zambia	0.05		
	97.21		

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

EMERGING AND FRONTIER MARKETS SMID II (in liquidation)*

Statement of Investments as at June 30, 2023

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Shares					
India					
Hemisphere Prop Ltd	370,309	INR	1,305,629	434,856	40.95
			1,305,629	434,856	40.95
Total - Shares			1,305,629	434,856	40.95
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			1,305,629	434,856	40.95
TOTAL INVESTMENT PORTFOLIO			1,305,629	434,856	40.95

* Please refer to Note 1.

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

EMERGING AND FRONTIER MARKETS SMID II (in liquidation)*

Geographical and Economic Portfolio Breakdowns as at June 30, 2023

(expressed as a percentage of net assets)

<u>Geographical breakdown</u>	<u>%</u>	<u>Economic breakdown</u>	<u>%</u>
India	40.95	Real Estate Companies	40.95
	40.95		40.95

* Please refer to Note 1.

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

ALTERNATIVES - DEFENSIVE

Statement of Investments as at June 30, 2023

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Germany					
Bundesobl-1 0% 19-05.04.24	10,000,000	EUR	9,739,000	9,741,900	3.47
Deutschland 0.0% 21-15.09.23	8,000,000	EUR	7,903,910	7,944,240	2.83
Deutschland 0.0% 22-15.03.24	11,000,000	EUR	10,719,040	10,732,480	3.83
Deutschland 0.20% 22-14.06.24	13,000,000	EUR	12,621,960	12,612,340	4.50
Germany 0.0% 21-15.12.23	7,000,000	EUR	6,868,670	6,888,840	2.46
			47,852,580	47,919,800	17.09
Total - Bonds			47,852,580	47,919,800	17.09
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			47,852,580	47,919,800	17.09
Investment Funds					
Great Britain					
Alternative Investment – Infrastructure 4	1	USD	9,645,821	11,305,843	4.03
			9,645,821	11,305,843	4.03
Guernsey					
Dan Inv Hed Fi Rel Val Eur -Acc*	-	EUR	1	1	-
			1	1	-
Ireland					
Danske Ln Eur -W- Acc	52,335	EUR	6,000,000	5,856,875	2.09
Dansk-Eur Ln 2-Weura	52,767	EUR	6,000,000	5,924,654	2.11
Muz L/S Cry Eurh Acc A Non Eq	38,033	EUR	4,405,623	4,122,030	1.47
Ne Clo Inm Eur-I-Ac	975,611	EUR	10,000,000	10,682,937	3.81
			26,405,623	26,586,496	9.48
Luxembourg					
Alternative Investment – Credit 1	1	EUR	10,656,717	14,364,189	5.12
Alternative Investment – Credit 10	1	USD	12,826,482	14,247,395	5.08
Alternative Investment – Credit 11	1	USD	25,271,460	25,452,462	9.08
Alternative Investment – Credit 12	1	USD	10,697,259	12,341,960	4.40
Alternative Investment – Credit 13	1	USD	9,120,249	8,899,965	3.17
Alternative Investment – Credit 14	1	EUR	10,678,722	10,328,124	3.68
Alternative Investment – Credit 2	920,454	EUR	9,462,558	9,407,983	3.35
Alternative Investment – Credit 3	1	USD	1,602,762	3,130,068	1.12
Alternative Investment – Credit 4	1	EUR	11,205,870	11,137,559	3.97
Alternative Investment – Credit 5	1	EUR	4,349,273	4,650,441	1.66
Alternative Investment – Credit 7	1	EUR	12,772,091	13,980,157	4.99
Alternative Investment – Credit 8	1	USD	15,994,653	16,433,615	5.86
Alternative Investment – Credit 9	1	EUR	12,933,664	12,731,378	4.54

* Related party

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

ALTERNATIVES - DEFENSIVE

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Luxembourg (continued)					
Alternative Investment – Infrastructure 1	1	USD	6,729,915	7,141,632	2.55
Alternative Investment – Infrastructure 6	1	EUR	11,435,525	15,201,693	5.42
			165,737,200	179,448,621	63.99
United States of America					
Alternative Investment – Infrastructure 8	1	USD	8,328,521	9,926,304	3.54
			8,328,521	9,926,304	3.54
Total - Investment Funds			210,117,166	227,267,265	81.04
TOTAL INVESTMENT PORTFOLIO			257,969,746	275,187,065	98.13

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

ALTERNATIVES - DEFENSIVE

Geographical and Economic Portfolio Breakdowns as at June 30, 2023

(expressed as a percentage of net assets)

<u>Geographical breakdown</u>	<u>%</u>	<u>Economic breakdown</u>	<u>%</u>
Luxembourg	63.99	Miscellaneous	71.56
Germany	17.09	States, Provinces and Municipalities	17.09
Ireland	9.48	Investment Funds	9.48
Great Britain	4.03		98.13
United States of America	3.54		
	98.13		

DANSKE INVEST SICAV-SIF

ALTERNATIVES - OFFENSIVE

Statement of Investments as at June 30, 2023

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Germany					
Bundesobl-1 0% 19-05.04.24	17,000,000	EUR	16,556,300	16,561,230	3.35
Deutschland 0.0% 21-15.09.23	33,000,000	EUR	32,624,770	32,769,990	6.63
Deutschland 0.0% 22-15.03.24	36,000,000	EUR	34,986,580	35,124,480	7.10
Deutschland 0.20% 22-14.06.24	38,000,000	EUR	36,901,800	36,866,840	7.45
Germany 0.0% 21-15.12.23	21,000,000	EUR	20,528,020	20,666,520	4.18
			141,597,470	141,989,060	28.71
Total - Bonds			141,597,470	141,989,060	28.71
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			141,597,470	141,989,060	28.71
Other Transferable securities					
Shares					
Luxembourg					
Cvc Ix Cap Partners Ix(B)Scsp	1	EUR	-	-	-
Eq X	1	EUR	97,060	(164,657)	(0.03)
			97,060	(164,657)	(0.03)
Total - Shares			97,060	(164,657)	(0.03)
Total - Other Transferable securities			97,060	(164,657)	(0.03)
Investment Funds					
Cayman Islands					
Alternative Investment – Private Equity 12	1	GBP	17,606,975	16,086,316	3.25
Alternative Investment – Private Equity 2	1	USD	8,986,715	19,379,742	3.92
			26,593,690	35,466,058	7.17
Denmark					
Alternative Investment – Infrastructure 3	1	USD	10,363,122	12,779,750	2.58
			10,363,122	12,779,750	2.58
Great Britain					
Alternative Investment – Infrastructure 2	1	USD	3,511,256	2,979,916	0.60
Alternative Investment – Infrastructure 5	1	USD	9,645,532	11,305,843	2.29
Alternative Investment – Private Equity 3	1	EUR	10,349,562	12,608,517	2.55
Intermediate Capital Group Plc	65,430	GBP	1,191,267	1,050,289	0.21
			24,697,617	27,944,565	5.65

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

ALTERNATIVES - OFFENSIVE

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Ireland					
Muz Lng Sht Yld -N- Hedg-Usd	63,390	USD	7,262,662	7,241,868	1.47
			7,262,662	7,241,868	1.47
Jersey					
Alternative Investment – Private Equity 4	1	EUR	15,147,655	28,595,575	5.78
			15,147,655	28,595,575	5.78
Luxembourg					
Alternative Investment – Credit 6	1	EUR	6,523,910	6,975,662	1.41
Alternative Investment – Infrastructure 10	1	USD	20,077,321	24,552,842	4.97
Alternative Investment – Infrastructure 7	1	EUR	14,152,775	15,641,529	3.16
Alternative Investment – Infrastructure 9	1	USD	8,456,262	9,021,476	1.82
Alternative Investment – Private Equity 10	1	EUR	11,143,321	12,117,128	2.45
Alternative Investment – Private Equity 11	1	USD	14,514,242	14,535,948	2.94
Alternative Investment – Private Equity 13	1	EUR	-	(437,845)	(0.09)
Alternative Investment – Private Equity 14	1	USD	7,581,067	7,477,248	1.51
Alternative Investment – Private Equity 15	1	USD	10,857,418	16,129,051	3.26
Alternative Investment – Private Equity 16	1	USD	12,094,716	16,247,686	3.29
Alternative Investment – Private Equity 5	1	EUR	13,712,665	21,798,826	4.41
Alternative Investment – Private Equity 6	1	EUR	7,100,625	6,370,372	1.29
Alternative Investment – Private Equity 7	1	USD	9,155,260	10,842,009	2.19
Alternative Investment – Private Equity 8	1	EUR	3,853,468	20,760,539	4.20
Alternative Investment – Private Equity 9	1	USD	2,790,176	1,775,732	0.36
			142,013,226	183,808,203	37.17
Sweden					
Eqst Rg	52,903	SEK	1,349,326	931,078	0.19
			1,349,326	931,078	0.19
Switzerland					
Partners Group (Reg)	1,238	CHF	1,236,461	1,067,072	0.22
			1,236,461	1,067,072	0.22
United States of America					
Alternative Investment – Private Equity 1	1	USD	7,239,028	27,093,850	5.48

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

ALTERNATIVES - OFFENSIVE

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
United States of America (continued)					
Alternative Investment – Private Equity 17					
	1	USD	11,268,135	10,869,810	2.20
Apollo Global Management Inc.	21,131	USD	1,109,382	1,487,692	0.30
Ares Management Corporation	18,784	USD	1,216,103	1,658,880	0.34
Blue Owl Capital Inc A	103,681	USD	1,168,437	1,107,134	0.22
The Blackstone Group Inc A	11,547	USD	1,184,429	983,982	0.20
The Carlyle Group Inc	32,402	USD	1,186,269	948,895	0.19
			24,371,783	44,150,243	8.93
Total - Investment Funds			253,035,542	341,984,412	69.16
TOTAL INVESTMENT PORTFOLIO			394,730,072	483,808,815	97.84

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

ALTERNATIVES - OFFENSIVE

Geographical and Economic Portfolio Breakdowns as at June 30, 2023

(expressed as a percentage of net assets)

<u>Geographical breakdown</u>	<u>%</u>	<u>Economic breakdown</u>	<u>%</u>
Luxembourg	37.14	Miscellaneous	61.87
Germany	28.71	States, Provinces and Municipalities	28.71
United States of America	8.93	Investment Funds	5.39
Cayman Islands	7.17	<u>Holding and Finance Companies</u>	<u>1.87</u>
Jersey	5.78		97.84
Great Britain	5.65		
Denmark	2.58		
Ireland	1.47		
Switzerland	0.22		
<u>Sweden</u>	<u>0.19</u>		
	97.84		

DANSKE INVEST SICAV-SIF

GLOBAL CROSS ASSET VOLATILITY

Statement of Investments as at June 30, 2023

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Denmark					
Denmark 1.5 % 12-15.11.23	50,000,000	DKK	6,688,386	6,671,300	2.37
Jyske Realk 1.0% 16-01.04.24	100,000,000	DKK	13,565,260	13,179,532	4.68
Jyske Realk Frn 21-01.07.25	49,875,552	DKK	6,706,377	6,706,884	2.38
Nordea Kred 1% 17-01.10.23	25,000,000	DKK	3,478,515	3,338,605	1.19
Nykredit 1% 14-01.01.24	40,000,000	DKK	5,564,830	5,308,564	1.88
Nykredit Frn 21-01.10.24	99,940,516	DKK	13,479,547	13,469,176	4.78
Realkrdt 1.0% 14-01.01.25	97,250,000	DKK	13,546,640	12,552,701	4.46
			63,029,555	61,226,762	21.74
Finland					
Finland 0% 16-15.09.23	8,000,000	EUR	8,096,720	7,950,560	2.82
Finland 2% 14-15.04.24	5,250,000	EUR	5,193,720	5,193,563	1.85
			13,290,440	13,144,123	4.67
France					
France 0% 20-25.02.24 /Oat	6,000,000	EUR	6,086,178	5,867,280	2.09
France 2.25% 13-25.05.24 /Oat	10,000,000	EUR	9,910,150	9,889,700	3.51
			15,996,328	15,756,980	5.60
Germany					
Germany 1.75% 14-15.02.24	8,000,000	EUR	7,928,380	7,920,880	2.81
			7,928,380	7,920,880	2.81
Italy					
Italy 0.0% 21-15.04.24 /Btp	17,000,000	EUR	16,829,910	16,509,380	5.86
			16,829,910	16,509,380	5.86
Norway					
Spbk Bolikr 0.5% 18-30.01.25	5,000,000	EUR	4,736,600	4,740,800	1.68
			4,736,600	4,740,800	1.68
Spain					
Spain 4.8% 08-31.01.24	8,900,000	EUR	9,005,465	8,952,243	3.18
Spanish Gov 0.0% 21-31.05.24	8,000,000	EUR	8,065,280	7,740,320	2.75
			17,070,745	16,692,563	5.93
The Netherlands					
Netherlands 0% 17-15.01.24 Regs	18,000,000	EUR	18,248,562	17,678,700	6.28
			18,248,562	17,678,700	6.28
Total - Bonds			157,130,520	153,670,188	54.57

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

GLOBAL CROSS ASSET VOLATILITY

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Shares					
Italy					
Italy 2.5% 14-01.12.24 /Btp	3,500,000	EUR	3,457,055	3,438,085	1.22
			3,457,055	3,438,085	1.22
Total - Shares			3,457,055	3,438,085	1.22
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			160,587,575	157,108,273	55.79
Financial Instruments					
Treasury Bills					
Germany					
Deutschland 0% 22-19.07.23 Tb	15,000,000	EUR	14,917,391	14,980,350	5.32
Deutschland 0% 22-20.09.23 Tb	5,000,000	EUR	4,956,911	4,964,150	1.76
			19,874,302	19,944,500	7.08
Total - Treasury Bills			19,874,302	19,944,500	7.08
Total - Financial Instruments			19,874,302	19,944,500	7.08
TOTAL INVESTMENT PORTFOLIO			180,461,877	177,052,773	62.87

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

GLOBAL CROSS ASSET VOLATILITY

Geographical and Economic Portfolio Breakdowns as at June 30, 2023

(expressed as a percentage of net assets)

<u>Geographical breakdown</u>	<u>%</u>	<u>Economic breakdown</u>	<u>%</u>
Denmark	21.74	States, Provinces and Municipalities	41.82
Germany	9.89	Mortgage and Funding Institutions	21.05
Italy	7.08		62.87
The Netherlands	6.28		
Spain	5.93		
France	5.60		
Finland	4.67		
Norway	1.68		
	62.87		

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

FIXED INCOME GLOBAL VALUE

Statement of Investments as at June 30, 2023

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Long Investments					
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Australia					
Anz Banking 4.675% 23-15.06.26	63,000,000	USD	58,994,288	57,082,168	8.03
Bk Queens 1.839% 22-09.06.27	28,000,000	EUR	28,000,000	25,979,800	3.65
Bk Queens Frn 20-14.05.25	25,000,000	AUD	16,524,007	15,311,226	2.15
Cw Bk Aust 3.214% 27.05.25 Regs	15,000,000	USD	14,420,304	13,208,467	1.86
Cw Bk Austr 4.928% 22-09.12.25	41,000,000	USD	39,659,509	37,321,910	5.25
Nab Ny 4.628% 22-22.11.27	48,000,000	USD	46,801,872	43,588,381	6.13
Nab Ny Frn 23-17.06.26	22,000,000	GBP	25,203,477	25,611,035	3.60
Westpac Bk 1.552% 30.09.26 Regs	38,000,000	USD	33,231,307	31,176,853	4.39
Westpac Bk 3.371% 22-07.06.27	45,000,000	USD	42,008,962	38,881,105	5.47
Westpac Bk 4.184% 23-22.05.28	37,000,000	USD	34,016,733	32,933,492	4.63
			338,860,459	321,094,437	45.16
Austria					
Bausparkass 3.25% 23-19.05.27	25,600,000	EUR	25,560,320	25,122,304	3.53
Btv 3.375% 23-21.05.27	16,000,000	EUR	15,961,760	15,719,040	2.21
Hypo Vorarl 3.25% 23-16.02.28	16,000,000	EUR	15,990,400	15,749,280	2.22
Ka Finanz 0.75% 22-02.03.27	38,000,000	EUR	36,991,874	34,136,920	4.80
Raiff Lb St 3.75% 26.06.26 Regs	15,000,000	EUR	14,962,800	14,937,900	2.10
Raiffeisen 2.875% 28.09.26 Regs	10,000,000	EUR	9,991,400	9,681,400	1.36
Raiffeisen 3.375% 23-25.09.27	18,000,000	EUR	17,958,060	17,674,020	2.49
Raiffeisen 3.875% 23-16.03.26	10,000,000	EUR	9,969,500	9,953,300	1.40
			147,386,114	142,974,164	20.11
Belgium					
Belgium 3.30% 23-22.06.54	39,300,000	EUR	38,934,510	38,176,020	5.37
Eu 3.375% 22-04.11.42	35,000,000	EUR	34,754,300	35,324,100	4.97
Wallonie 3.75% 23-22.04.39	64,000,000	EUR	63,856,000	64,164,480	9.02
			137,544,810	137,664,600	19.36
Bulgaria					
Bgaria-Flir 4.125% 22-23.09.29	37,000,000	EUR	36,515,300	36,689,940	5.16
Bgaria-Flir 4.50% 23-27.01.33	8,000,000	EUR	7,825,200	7,939,520	1.12
			44,340,500	44,629,460	6.28
Burundi					
Esafrb 4.125% 21-30.06.28	8,000,000	USD	6,787,326	5,801,814	0.81
			6,787,326	5,801,814	0.81
Canada					
Bk Scotia 2.17% 22-09.03.27	40,000,000	USD	36,062,027	33,196,371	4.67
Bk Scotia 3.186% 22-03.06.25	30,000,000	USD	28,129,395	26,415,559	3.71
Bmo 3.75% 22-25.07.25 Regs	50,000,000	USD	49,212,626	44,471,273	6.25
Bmo 4.689% 23-28.06.28	52,000,000	USD	47,597,254	47,348,447	6.66
Bmo Frn 23-02.09.27	17,000,000	GBP	19,561,187	19,790,938	2.78
Canadian 4.414% 23-08.06.28	55,000,000	USD	51,262,932	49,462,200	6.96
Cdp Finl 4.50% 23-13.02.26	17,000,000	USD	15,880,515	15,392,999	2.16

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

FIXED INCOME GLOBAL VALUE

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Canada (continued)					
Cibc 1.846% 22-19.01.27	75,000,000	USD	66,236,863	61,656,969	8.67
Equitable B 1.375% 22-27.05.25	28,000,000	EUR	27,950,160	26,563,880	3.74
Equitable B 3.25% 22-06.10.25	14,000,000	EUR	13,952,400	13,722,520	1.93
Equitable B 3.875% 23-28.05.26	54,000,000	EUR	53,961,120	53,470,260	7.52
Fed Caiss 3.25% 23-18.04.28	27,000,000	EUR	26,882,550	26,512,650	3.73
Fed Caiss 4.85% 22-14.10.25	35,000,000	USD	35,601,079	31,836,754	4.48
Natl Bk 2.90% 22-06.04.27 Regs	20,000,000	USD	17,903,969	17,016,402	2.39
Omers Finan 3.50% 22-19.04.32	25,000,000	USD	22,916,360	20,983,460	2.95
Omers Finan 4.0% 23-20.04.28	25,000,000	USD	22,533,894	22,151,333	3.12
Ont Teach 0.95% 21-24.11.51	18,000,000	EUR	17,953,200	9,600,300	1.35
Ont Teach 1.25% 20-27.09.30	20,000,000	USD	17,093,659	14,544,855	2.05
Ont Teach 2.0% 21-16.04.31	36,000,000	USD	30,062,941	27,340,603	3.84
Ont Teach 4.15% 1.11.29Regs(Rest)	22,500,000	CAD	15,684,292	15,548,292	2.19
Ont Teach 4.25% 23-25.04.28	32,000,000	USD	29,175,319	28,698,836	4.04
Psp Cap 1.625% 21-26.10.28	26,000,000	USD	22,308,375	20,514,103	2.88
Rbc 2.60% 22-24.03.27 Regs	23,000,000	USD	20,740,886	19,369,697	2.72
Rbc 3.40% 22-09.06.25	16,000,000	USD	14,942,099	14,122,753	1.99
Rbc 4.784% 22-12.12.25	28,000,000	USD	26,545,317	25,414,497	3.57
Tor Dom Bk 3.301% 22-20.04.27	70,000,000	USD	64,338,235	60,425,273	8.50
Tor Dom Bk Frn 23-12.06.28 Regs	10,000,000	GBP	11,591,909	11,646,033	1.64
			806,080,563	757,217,257	106.49
Chile					
Chile 0.10% 21-26.01.27	32,000,000	EUR	31,658,240	27,968,000	3.93
Chile 0.555% 21-21.01.29	16,000,000	EUR	16,000,000	13,347,680	1.88
			47,658,240	41,315,680	5.81
Colombia					
Colombia 7.50% 23-02.02.34	13,500,000	USD	12,304,201	12,089,879	1.70
Colombia Re 3.875% 16-22.03.26	6,000,000	EUR	6,486,000	5,762,820	0.81
			18,790,201	17,852,699	2.51
Croatia					
Croatia 4% 23-14.06.35 Regs	20,000,000	EUR	19,912,000	19,975,200	2.81
			19,912,000	19,975,200	2.81
Czech Republic					
Unicre Bkcz 3.125% 22-11.10.27	24,000,000	EUR	23,909,280	23,175,600	3.26
Unicre Bkcz 3.625% 23-15.02.26	47,000,000	EUR	46,854,300	46,302,520	6.51
Unicre Bkcz 3.75% 23-20.06.28	21,500,000	EUR	21,407,765	21,254,040	2.99
			92,171,345	90,732,160	12.76
Denmark					
Danmks Ski 0.125% 19-20.03.25	113,000,000	EUR	105,183,240	105,471,488	14.83
Danmks Ski 0.25% 21-21.06.28	12,800,000	EUR	12,743,420	10,737,408	1.51
Dsk Bk Frn 18-06.07.23	400,000,000	NOK	40,955,177	34,234,303	4.82
			158,881,837	150,443,199	21.16
Egypt					
Afrexkb 2.634% 21-17.05.26 Regs	5,500,000	USD	4,523,770	4,545,501	0.64
			4,523,770	4,545,501	0.64

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

FIXED INCOME GLOBAL VALUE

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Estonia					
Luminor 1.688% 22-14.06.27	33,000,000	EUR	33,000,000	30,449,100	4.28
			33,000,000	30,449,100	4.28
Finland					
Finland 0.125% 21-15.09.31	50,000,000	EUR	50,335,744	39,763,500	5.59
Mort Hyp Fi 3.25% 22-15.11.27	15,000,000	EUR	14,974,800	14,802,600	2.08
Mort Hyp Fi 3.625% 23-15.09.28	37,000,000	EUR	36,859,030	37,046,250	5.21
Oma 0.01% 20-25.11.27	15,000,000	EUR	12,858,150	12,799,800	1.80
Oma 1.50% 22-18.12.26	45,800,000	EUR	42,921,890	42,449,730	5.97
Oma 3.125% 23-15.06.28	58,000,000	EUR	57,651,420	56,816,220	7.99
Pop Asuntol 3.625% 23-26.04.28	50,000,000	EUR	49,930,500	49,848,500	7.01
Sp Kiinnity 3.125% 22-01.11.27	17,000,000	EUR	16,922,650	16,673,090	2.35
			282,454,184	270,199,690	38.00
France					
3Cif 3.25% 23-26.06.28	20,000,000	EUR	19,931,000	19,965,400	2.81
Afd 3.375% 23-25.05.33	25,500,000	EUR	25,330,425	25,496,940	3.59
Afd 4.50% 23-17.02.26	40,000,000	USD	37,369,484	36,234,583	5.10
Afl 3.625% 23-20.06.38	67,000,000	EUR	66,062,670	66,943,720	9.41
Axa Bk Scf 3.0% 22-03.11.26	21,500,000	EUR	21,404,325	21,022,700	2.96
Bpifrance 3.125% 23-25.05.33	23,000,000	EUR	22,773,910	22,831,410	3.21
Cades 3.0% 23-25.11.31	120,000,000	EUR	119,084,400	118,776,000	16.70
Cmark 3.25% 23-01.08.33	15,000,000	EUR	14,956,500	14,857,200	2.09
Co Fin 3.125% 23-17.05.29	20,000,000	EUR	19,888,200	19,636,200	2.76
France O.A. 2.0% 25.11.32 /Oat	26,000,000	EUR	23,999,133	24,013,080	3.38
France O.A. 3.0% 22-25.05.54 /Oat	47,200,000	EUR	45,983,184	44,237,256	6.22
Societe Par 3.70% 23-25.05.53	29,000,000	EUR	28,835,860	28,877,040	4.06
			445,619,091	442,891,529	62.29
Germany					
Depfa 1.875% 22-14.02.25	20,000,000	USD	17,450,442	17,272,977	2.43
Deutschland 1.80% 22-15.08.53	20,000,000	EUR	16,930,200	17,342,800	2.44
Hessen 2.875% 23-04.07.33	18,000,000	EUR	17,919,900	17,775,000	2.50
Nth Rhine -W 1.95% 18-26.09.78	1,260,000	EUR	948,150	853,184	0.12
Nth Rhine-W 3.40% 23-07.03.73	94,000,000	EUR	93,753,720	97,755,300	13.75
Saechs Aufb 3.0% 23-29.06.33	14,000,000	EUR	13,896,540	13,846,980	1.94
			160,898,952	164,846,241	23.18
Great Britain					
Santander 3.213% 22-12.06.26	37,250,000	USD	34,709,281	32,363,775	4.55
Wstp 3.75% 23-20.04.28	20,600,000	EUR	20,522,956	20,599,588	2.90
			55,232,237	52,963,363	7.45
Honduras					
Cabei 1.14% 21-09.02.26	25,000,000	USD	20,814,392	20,534,683	2.89
Cabei 2.0% 20-06.05.25	5,000,000	USD	4,453,118	4,287,730	0.60
Cabei 5.0% 23-09.02.26	94,000,000	USD	86,650,562	85,345,075	12.00
			111,918,072	110,167,488	15.49
Hungary					
Eximbank 6.125% 23-04.12.27	12,500,000	USD	11,192,931	11,344,727	1.59

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

FIXED INCOME GLOBAL VALUE

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Hungary (continued)					
Hungary 0.125% 21-21.09.28	74,000,000	EUR	72,910,380	58,394,140	8.21
Hungary 4.25% 22-16.06.31 Regs	4,000,000	EUR	3,926,440	3,766,440	0.53
Hungary 5.0% 22-22.02.27 Regs	24,000,000	EUR	23,705,760	24,177,120	3.40
Hungary 6.125% 23-22.05.28	26,000,000	USD	24,298,484	24,202,657	3.41
Mfb Hd Bk 0.375% 21-09.06.26	25,000,000	EUR	24,935,750	21,659,000	3.05
Mfb Hd Bk 1.375% 20-24.06.25	12,000,000	EUR	11,352,500	11,136,600	1.57
Mfb Hd Bk 6.50% 23-29.06.28	47,000,000	USD	43,165,973	42,671,676	6.00
Mvm Energet 7.50% 23-09.06.28	9,500,000	USD	8,796,244	8,638,271	1.21
			224,284,462	205,990,631	28.97
Iceland					
Arion 0.05% 21-05.10.26	56,000,000	EUR	54,440,660	49,182,000	6.92
Iceland 0.625% 20-03.06.26	9,000,000	EUR	8,977,860	8,216,190	1.16
Islandsbk 3.0% 22-20.09.27	80,100,000	EUR	79,484,036	76,293,648	10.73
Landsbknn 4.25% 23-16.03.28	80,000,000	EUR	79,784,800	80,096,800	11.26
			222,687,356	213,788,638	30.07
Ireland					
Uk Municipa Frn 20-12.03.25	16,000,000	GBP	18,467,040	18,672,001	2.62
			18,467,040	18,672,001	2.62
Italy					
Banco Bpm 3.75% 23-27.06.28	12,000,000	EUR	11,985,480	11,946,960	1.68
Bmps 0.875% 19-08.10.26	45,000,000	EUR	41,185,967	40,181,850	5.65
Ca Italia 3.50% 23-15.01.30	17,000,000	EUR	16,894,600	16,768,460	2.36
Cassa Depo 5.75% 23-05.05.26	80,000,000	USD	72,536,337	72,348,209	10.18
Isp 3.625% 23-30.06.28	13,000,000	EUR	12,987,780	12,906,660	1.81
Italy 0.65% 20-15.05.26 /Infl	50,000,000	EUR	57,762,419	56,581,454	7.96
Italy 1.25% 20-17.02.26	35,000,000	USD	29,116,310	28,686,979	4.03
Italy 2.375% 19-17.10.24	31,377,000	USD	27,858,443	27,479,673	3.86
Italy 4.45% 22-01.09.43 /Btp	35,300,000	EUR	35,160,918	35,692,889	5.02
Italy 4.75% 13-01.09.28	23,000,000	EUR	30,017,720	24,081,460	3.39
Italy 6% 98-04.08.28	8,679,000	GBP	12,419,724	9,852,017	1.39
			347,925,698	336,526,611	47.33
Japan					
Dbj 1.25% 21-20.10.26	20,000,000	USD	17,266,453	16,291,212	2.29
Dbj 3.25% 22-28.04.27	33,000,000	USD	30,281,371	28,476,523	4.00
Dbj 4.375% 22-22.09.25	27,500,000	USD	27,492,554	24,783,515	3.49
Jbic 4.25% 23-27.04.26	21,000,000	USD	19,136,145	18,894,035	2.66
Jfm 0.625% 20-02.09.25	21,400,000	USD	17,918,120	17,776,923	2.50
Jfm 1.125% 21-20.04.26	21,000,000	USD	17,574,897	17,229,698	2.42
Jfm 4.125% 23-27.04.28	64,000,000	USD	58,056,768	57,012,371	8.02
Jica 3.25% 22-25.05.27	38,000,000	USD	36,011,468	32,747,274	4.60
Jica 4.0% 23-23.05.28	22,000,000	USD	20,156,483	19,561,917	2.75
Sumi Mit Tr 0.01% 20-15.10.27	60,000,000	EUR	60,223,200	50,929,200	7.16
Sumi Mit Tr 0.277% 21-25.10.28	52,000,000	EUR	52,000,000	43,315,480	6.09
Sumi Mit Tr 3.629% 23-06.04.26	23,000,000	EUR	23,000,000	22,710,660	3.19
Sumibk 3.602% 23-16.02.26	70,000,000	EUR	70,000,000	69,105,400	9.72
Tokyo Metro 0.75% 20-16.07.25	81,900,000	USD	69,624,610	68,492,656	9.63
Tokyo Metro 1.125% 21-20.05.26	71,500,000	USD	60,988,022	58,505,777	8.23

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

FIXED INCOME GLOBAL VALUE

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Japan (continued)					
Tokyo Metro 3.375% 22-16.06.25	35,000,000	USD	32,729,880	30,828,416	4.34
Tokyo Metro 4.625% 23-01.06.26	40,000,000	USD	37,006,308	36,162,375	5.09
			649,466,279	612,823,432	86.18
Lithuania					
Lithuania 0.5% 19-19.06.29	5,000,000	EUR	5,133,750	4,167,600	0.59
Lithuania 2.125% 22-01.06.32	50,000,000	EUR	46,600,132	44,092,000	6.20
Lithuania 3.875% 23-14.06.33	31,000,000	EUR	30,803,460	31,180,730	4.38
Lithuania 4.125% 22-25.04.28	24,000,000	EUR	23,822,640	24,442,320	3.44
			106,359,982	103,882,650	14.61
Luxembourg					
Isdb Trust 1.262% 21-31.03.26	10,000,000	USD	8,451,185	8,311,372	1.17
			8,451,185	8,311,372	1.17
New Zealand					
Bk Newzld 2.552% 22-29.06.27	10,000,000	EUR	10,000,000	9,524,800	1.34
Bk Newzld 3.708% 23-20.12.28	58,000,000	EUR	58,000,000	57,817,300	8.13
			68,000,000	67,342,100	9.47
Norway					
Norwegian G 1.375% 20-19.08.30	400,000,000	NOK	38,733,635	29,308,411	4.12
Obos Boligk Frn 19-19.06.24	200,000,000	NOK	20,484,876	17,164,855	2.41
			59,218,511	46,473,266	6.53
Panama					
Corp Andina 4.50% 23-07.03.28	33,000,000	EUR	32,952,150	33,288,750	4.68
Corp Andina 4.75% 23-01.04.26	110,000,000	USD	101,545,194	99,021,167	13.93
			134,497,344	132,309,917	18.61
Poland					
Bgk 0.375% 21-13.10.28	33,000,000	EUR	32,870,640	26,610,870	3.74
Bnk Gosp K 5.375% 22.05.33 Regs	15,000,000	USD	13,757,884	13,674,837	1.92
Bnk Gosp Kr 3.0% 22-30.05.29	32,000,000	EUR	31,813,440	29,722,240	4.18
Bnk Gosp Kr 4.0% 22-08.09.27	27,000,000	EUR	26,932,770	26,705,430	3.76
Pko Bank 2.125% 22-25.06.25	36,000,000	EUR	35,992,800	34,587,000	4.86
Poland 5.50% 22-16.11.27	24,000,000	USD	23,838,738	22,582,388	3.18
			165,206,272	153,882,765	21.64
Romania					
Romania 0.70% 20-24.08.26	35,000,000	EUR	35,068,900	31,157,000	4.38
Romania 1.0% 18-13.12.23	44,000,000	EUR	45,114,765	43,504,120	6.12
Romania 1.375% 20-02.12.29 Regs	19,000,000	EUR	18,851,990	14,763,570	2.08
Romania 1.75% 21-13.07.30	97,000,000	EUR	96,105,175	74,175,900	10.43
Romania 2% 19-08.12.26	15,900,000	EUR	16,753,650	14,535,939	2.04
Romania 2.125% 22-07.03.28	37,000,000	EUR	36,978,540	32,190,370	4.53
Romania 2.375% 17-19.04.27 Regs	62,500,000	EUR	67,944,000	57,137,500	8.04
Romania 2.75% 20-26.02.26	213,500,000	EUR	227,751,050	203,298,970	28.59
Romania 2.875% 16-26.05.28	26,250,000	EUR	29,354,000	23,581,162	3.32
Romania 3.624% 20-26.05.30	10,000,000	EUR	10,000,000	8,774,200	1.23
Romania 5.0% 22-27.09.26	70,000,000	EUR	70,137,180	70,338,100	9.89

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

FIXED INCOME GLOBAL VALUE

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Romania (continued)					
Romania 6.625% 22-27.09.29	34,000,000	EUR	34,587,280	35,380,060	4.98
Romania 6.625% 23-17.02.28 Regs	17,500,000	USD	16,541,303	16,517,640	2.32
			705,187,833	625,354,531	87.95
Slovakia					
Slovakia 2.0% 17-17.10.47	6,000,000	EUR	7,671,385	4,258,860	0.60
Slovakia 3.625% 23-08.06.33	11,000,000	EUR	10,912,220	10,876,800	1.53
Slovakia 3.75% 23-23.02.35	84,000,000	EUR	83,601,000	82,842,480	11.65
Slovakia 4.0% 23-23.02.43	98,000,000	EUR	97,853,980	97,421,800	13.70
Slovenska S 3.25% 23-12.01.26	26,000,000	EUR	25,921,480	25,472,980	3.58
Tatra Banka 3.375% 23-31.01.26	33,000,000	EUR	32,914,860	32,336,040	4.55
Vub 0.875% 22-22.03.27 Regs	18,000,000	EUR	17,944,920	16,112,160	2.27
Vub 3.50% 23-13.10.26 Regs	59,000,000	EUR	58,586,410	57,966,910	8.15
			335,406,255	327,288,030	46.03
South Korea					
Eibk 1.625% 22-18.01.27	45,000,000	USD	39,574,510	36,931,916	5.19
Eibk 2.125% 22-18.01.32	13,000,000	USD	11,414,514	9,776,267	1.37
Eibk 4.25% 22-15.09.27	20,000,000	USD	20,115,971	17,904,151	2.52
Eibk 4.50% 22-15.09.32	7,000,000	USD	7,047,732	6,317,190	0.89
Eibk 4.625% 23-07.06.33	10,000,000	USD	9,319,042	9,041,052	1.27
Eibk 4.875% 23-11.01.26	8,000,000	USD	7,507,785	7,236,360	1.02
Eibk 5.0% 23-11.01.28	10,000,000	USD	9,380,683	9,209,567	1.30
Kdb 1.375% 21-25.04.27	28,000,000	USD	24,013,036	22,574,984	3.17
Kdb 2.0% 21-25.10.31	18,000,000	USD	15,445,952	13,426,354	1.89
Kdb 2.25% 22-24.02.27	25,000,000	USD	21,884,954	20,937,414	2.94
Kdb 3.375% 23-23.05.28	10,000,000	EUR	9,976,000	9,896,700	1.39
Kdb 4.25% 22-08.09.32	6,000,000	USD	6,000,842	5,298,891	0.75
Kdb 4.375% 23-15.02.28	20,000,000	USD	18,510,019	17,953,817	2.53
Keb 3.75% 23-04.05.26	32,000,000	EUR	31,978,560	31,672,000	4.45
Kookmin Bk 2.375% 22-27.01.26	14,000,000	EUR	13,986,700	13,416,760	1.89
Kr Hous Fin 0.01% 21-29.06.26	35,000,000	EUR	35,149,100	31,006,500	4.36
Kr Hous Fin 0.258% 21-27.10.28	28,000,000	EUR	28,000,000	23,306,920	3.28
Kr Hous Fin 0.723% 22-22.03.25	25,000,000	EUR	25,000,000	23,540,500	3.31
Kr Hous Fin 1.963% 22-19.07.26	41,000,000	EUR	41,000,000	38,524,830	5.42
Kr Hous Fin 3.714% 23-11.04.27	34,000,000	EUR	34,000,000	33,652,180	4.73
			409,305,400	381,624,353	53.67
Spain					
Adif Alta V 3.50% 23-30.07.28	43,000,000	EUR	42,874,440	42,717,920	6.01
Cajamar 3.375% 23-16.02.28	52,000,000	EUR	51,905,880	50,964,160	7.17
Madrid 3.362% 23-31.10.28	20,000,000	EUR	20,000,000	19,901,200	2.80
Spanish Gov 3.45% 22-30.07.43	30,000,000	EUR	29,305,739	28,354,500	3.98
Spanish Gov 3.55% 23-31.10.33	18,800,000	EUR	18,793,044	18,898,700	2.66
			162,879,103	160,836,480	22.62
Sweden					
Kommuninv 1% 18-12.11.26	500,000,000	SEK	48,870,723	38,743,174	5.45
			48,870,723	38,743,174	5.45

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

FIXED INCOME GLOBAL VALUE

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Switzerland					
Credit Suis 3.39% 22-05.12.25	34,200,000	EUR	34,200,000	33,418,530	4.70
			34,200,000	33,418,530	4.70
The Netherlands					
Aegon Bank 3.375% 23-28.06.30	14,000,000	EUR	13,981,100	13,955,060	1.96
			13,981,100	13,955,060	1.96
Turkey					
Istanbul Me 10.75% 22-12.04.27	6,000,000	USD	5,470,958	5,244,076	0.74
			5,470,958	5,244,076	0.74
Venezuela					
Corp 1.625% 20-03.06.25 Regs	21,000,000	EUR	20,986,980	19,902,750	2.80
Corp Andina 1.25% 21-26.10.24	30,000,000	USD	25,656,255	25,859,709	3.64
Corp Andina 1.625% 20-23.09.25	43,000,000	USD	36,063,926	36,275,955	5.10
Corp Andina 2.25% 22-08.02.27	56,000,000	USD	49,547,686	46,109,044	6.48
Corp Andina 2.375% 22-13.07.27	15,000,000	EUR	14,959,500	13,940,100	1.96
Corp Andina 5.25% 22-21.11.25	54,000,000	USD	51,904,679	49,193,293	6.92
			199,119,026	191,280,851	26.90
Total - Bonds			6,831,044,228	6,483,512,050	911.81
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			6,831,044,228	6,483,512,050	911.81
Other Transferable securities					
Bonds					
Australia					
Bk Queens Frn 23-09.05.28	21,500,000	AUD	12,873,022	13,117,731	1.84
Ing Bk Au Frn 22-26.05.25	17,000,000	AUD	11,324,730	10,373,920	1.46
			24,197,752	23,491,651	3.30
Canada					
Tor Dom 4.701% 23-05.06.26 Regs	44,000,000	USD	41,010,346	39,883,442	5.61
			41,010,346	39,883,442	5.61
Portugal					
Banco Bpi 3.625% 23-04.07.28	14,500,000	EUR	14,419,380	14,348,040	2.02
			14,419,380	14,348,040	2.02
Romania					
Romania 1.60% 22-14.04.25	5,000,000	EUR	4,943,750	4,821,050	0.68
			4,943,750	4,821,050	0.68

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

FIXED INCOME GLOBAL VALUE

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
South Korea					
Kr Hous Fin Frn 23-06.04.26	28,000,000	AUD	17,264,730	17,049,598	2.40
			17,264,730	17,049,598	2.40
Total - Bonds			101,835,958	99,593,781	14.01
Total - Other Transferable securities			101,835,958	99,593,781	14.01
Total - Long Investments			6,932,880,186	6,583,105,831	925.82
Short Investments					
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Bonds					
Austria					
Austria 1.2% 15-20.10.25	(25,000,000)	EUR	(27,012,125)	(23,929,500)	(3.36)
			(27,012,125)	(23,929,500)	(3.36)
Belgium					
Belgcoopdom 2.25% 17-22.06.57	(20,000,000)	EUR	(16,034,700)	(15,591,200)	(2.19)
Belgium 0% 20-22.10.27	(25,000,000)	EUR	(25,672,500)	(22,033,500)	(3.10)
Belgium 0.0% 21-22.10.31	(35,000,000)	EUR	(34,355,493)	(27,402,550)	(3.85)
Belgium 0.10% 20-22.06.30	(40,000,000)	EUR	(40,764,600)	(32,999,200)	(4.64)
Belgium 0.5% 17-22.10.24 Regs	(50,000,000)	EUR	(51,911,250)	(48,156,500)	(6.77)
Belgium 0.8% 15-22.06.25 Regs	(175,000,000)	EUR	(185,345,153)	(166,967,500)	(23.48)
Belgium 0.8% 17-22.06.27 Regs	(50,000,000)	EUR	(53,835,000)	(45,916,000)	(6.46)
Belgium 0.8% 18-22.06.28 Regs	(25,000,000)	EUR	(27,047,250)	(22,590,000)	(3.18)
Belgium 0.9% 19-22.06.29	(10,000,000)	EUR	(9,870,217)	(8,920,900)	(1.26)
Belgium 1% 16-22.06.26	(125,000,000)	EUR	(134,946,417)	(117,750,000)	(16.56)
Belgium 2.75% 22-22.04.39 /Olo	(64,000,000)	EUR	(59,671,160)	(59,526,400)	(8.37)
Belgium Olo 3.75% 22.06.2045 Regs	(10,000,000)	EUR	(10,891,533)	(10,583,400)	(1.49)
Eu 0.20% 21-04.06.36	(30,000,000)	EUR	(29,928,273)	(20,598,600)	(2.90)
Eu 0.40% 21-04.02.37	(40,000,000)	EUR	(30,932,500)	(27,878,800)	(3.92)
			(711,206,046)	(626,914,550)	(88.17)
Canada					
Cnd Gvt 2.25% 18-01.06.29	(23,925,000)	CAD	(15,558,093)	(15,496,493)	(2.18)
			(15,558,093)	(15,496,493)	(2.18)
Croatia					
Croatia 1.125% 21-04.03.33	(5,000,000)	EUR	(3,944,500)	(3,944,350)	(0.56)
Croatia 1.50% 20-17.06.31	(3,000,000)	EUR	(2,547,900)	(2,565,330)	(0.36)
			(6,492,400)	(6,509,680)	(0.92)
France					
France 0% 19-25.03.25 /Oat	(20,000,000)	EUR	(20,427,800)	(18,891,800)	(2.66)
France 0.5% 14-25.05.25 /Oat	(25,000,000)	EUR	(26,081,214)	(23,721,750)	(3.34)
France 0.75% 17-25.05.28 /Oat Regs	(101,500,000)	EUR	(94,915,077)	(91,558,075)	(12.88)
France 0.75% 19-25.05.52 /Oat Regs	(30,000,000)	EUR	(17,243,000)	(16,179,600)	(2.28)
France 1% 16-25.05.27 /Oat	(25,000,000)	EUR	(26,138,954)	(23,185,000)	(3.26)
France 1.25% 21-25.05.38/Oat	(77,000,000)	EUR	(58,588,760)	(59,424,750)	(8.36)

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

FIXED INCOME GLOBAL VALUE

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
France (continued)					
France 2.75% 25.10.27 Oat Regs	(50,000,000)	EUR	(57,577,118)	(49,581,500)	(6.97)
France 4% 04-25.04.55 Oat	(32,000,000)	EUR	(37,546,400)	(36,302,080)	(5.10)
France 4.5% 09-25.04.41 Oat	(20,000,000)	EUR	(23,553,000)	(23,377,600)	(3.29)
France 4.75% 04-25.04.35 Oat	(20,000,000)	EUR	(23,374,000)	(23,245,400)	(3.27)
France O.A. 0% 21-25.11.31 /Oat	(150,000,000)	EUR	(119,293,479)	(118,068,000)	(16.60)
France O.A. 0.25% 25.11.26	(75,000,000)	EUR	(77,573,250)	(68,320,500)	(9.61)
France O.A. 0.75% 21-25.05.53	(40,000,000)	EUR	(21,244,325)	(21,053,200)	(2.96)
France O.A. 2% 25.05.48 /Oat	(15,000,000)	EUR	(11,895,900)	(11,763,900)	(1.65)
France O.A. 3.0% 22-25.05.33 /Oat	(47,000,000)	EUR	(46,911,114)	(47,084,130)	(6.62)
Frnc 0.75% 17-25.11.28 Oat Regs	(50,000,000)	EUR	(45,263,750)	(44,732,000)	(6.29)
Unedic 1.75% 22-25.11.32	(25,000,000)	EUR	(22,091,586)	(22,313,500)	(3.14)
			(729,718,727)	(698,802,785)	(98.28)
Germany					
Deutschland 1.80% 22-15.08.53	(20,000,000)	EUR	(16,918,000)	(17,304,000)	(2.43)
Kfw 1.375% 22-07.06.32	(30,000,000)	EUR	(26,101,392)	(26,328,900)	(3.70)
Kfw 2.875% 22-28.12.29	(72,000,000)	EUR	(72,697,600)	(71,395,200)	(10.04)
Kfw 3.125% 23-07.06.30	(50,000,000)	EUR	(50,876,250)	(50,366,500)	(7.09)
			(166,593,242)	(165,394,600)	(23.26)
Great Britain					
Uk 1.25% 17-22.07.27	(25,000,000)	GBP	(30,417,737)	(25,245,366)	(3.55)
Uk T Bill 0.125% 20-30.01.26	(50,000,000)	GBP	(55,247,711)	(51,274,914)	(7.21)
Uk T Bill 0.375% 21-22.10.26	(25,000,000)	GBP	(29,086,128)	(24,905,632)	(3.50)
Uk T Bill 0.625% 19-07.06.25	(23,000,000)	GBP	(26,711,198)	(24,504,593)	(3.45)
			(141,462,774)	(125,930,505)	(17.71)
Hungary					
Hungary 6.75% 23-25.09.52	(6,000,000)	USD	(5,836,711)	(5,670,448)	(0.80)
			(5,836,711)	(5,670,448)	(0.80)
Italy					
Btps 3.85% 18-01.09.49 /Btp	(19,500,000)	EUR	(20,500,787)	(18,097,365)	(2.54)
Italy 2.1% 19-15.07.26 /Btp	(56,000,000)	EUR	(57,252,720)	(53,368,560)	(7.51)
Italy 0.50% 20-01.02.26 /Btp	(18,000,000)	EUR	(18,424,003)	(16,563,060)	(2.33)
Italy 1.85% 20-01.07.25 /Btp	(25,000,000)	EUR	(24,243,750)	(24,076,250)	(3.39)
Italy 4.75% 13-01.09.28	(32,000,000)	EUR	(38,016,320)	(33,504,640)	(4.71)
Italy 5% 07-01.08.39 Btp	(10,000,000)	EUR	(10,682,663)	(10,821,000)	(1.52)
Italy 5% 09-01.03.25 Btp	(25,000,000)	EUR	(25,642,750)	(25,451,750)	(3.58)
Italy 5% 09-01.09.40 Btp	(5,500,000)	EUR	(6,150,161)	(5,973,275)	(0.84)
			(200,913,154)	(187,855,900)	(26.42)
Luxembourg					
Eib 0.25% 22-20.01.32 Regs	(40,000,000)	EUR	(31,386,000)	(31,645,200)	(4.45)
			(31,386,000)	(31,645,200)	(4.45)
Portugal					
Portugal 4.1% 15-15.02.45	(14,500,000)	EUR	(22,157,532)	(15,724,815)	(2.21)
Portuguese 1.95% 19-15.06.29	(15,000,000)	EUR	(15,286,050)	(14,157,150)	(1.99)
			(37,443,582)	(29,881,965)	(4.20)

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

FIXED INCOME GLOBAL VALUE

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
Romania					
Romania 7.625% 23-17.01.53	(35,000,000)	USD	(35,392,156)	(35,290,892)	(4.96)
			(35,392,156)	(35,290,892)	(4.96)
Slovakia					
Slovakia 2.0% 17-17.10.47	(11,000,000)	EUR	(8,395,200)	(7,807,910)	(1.10)
			(8,395,200)	(7,807,910)	(1.10)
Slovenia					
Slovenia 3.625% 23-11.03.33	(3,000,000)	EUR	(3,037,200)	(3,092,100)	(0.43)
			(3,037,200)	(3,092,100)	(0.43)
South Korea					
Kdb 2.0% 21-25.10.31	(8,000,000)	USD	(6,902,885)	(5,967,268)	(0.84)
			(6,902,885)	(5,967,268)	(0.84)
Spain					
Spain 1.3% 16-31.10.26	(25,000,000)	EUR	(26,898,875)	(23,448,250)	(3.30)
Spain 1.4% 18-30.07.28	(44,000,000)	EUR	(40,451,860)	(40,235,360)	(5.66)
Spain 1.45% 17-31.10.27	(27,000,000)	EUR	(25,922,781)	(25,028,190)	(3.52)
Spain 1.45% 19-30.04.29	(52,000,000)	EUR	(49,603,037)	(47,113,040)	(6.63)
Spain 1.5% 17-30.04.27	(125,000,000)	EUR	(135,118,250)	(117,060,000)	(16.46)
Spain 1.95% 16-30.04.26	(50,000,000)	EUR	(55,017,500)	(48,126,500)	(6.77)
Spain 2.35% 17-30.07.33 Regs	(19,000,000)	EUR	(18,604,878)	(17,269,290)	(2.43)
Spain 4.2% 05-31.01.37	(16,000,000)	EUR	(17,197,333)	(16,988,160)	(2.39)
Spain 5.15% 13-31.10.28	(18,500,000)	EUR	(20,291,725)	(20,172,955)	(2.84)
Spanish Gov 0.0% 21-31.01.28	(53,000,000)	EUR	(46,127,370)	(45,724,690)	(6.43)
Spanish Gov 0.50% 21-31.10.31	(4,000,000)	EUR	(3,538,697)	(3,189,240)	(0.45)
Spanish Gov 0.70% 22-30.04.32	(25,000,000)	EUR	(21,709,261)	(20,015,500)	(2.81)
Spanish Gov 0.80% 30.07.27 Regs	(50,000,000)	EUR	(52,292,250)	(45,323,500)	(6.37)
Spanish Gov 1.85% 19-30.07.35	(20,000,000)	EUR	(16,696,600)	(16,728,800)	(2.35)
			(529,470,417)	(486,423,475)	(68.41)
Sweden					
Sweden 1% 14-12.11.26	(470,000,000)	SEK	(48,304,791)	(37,335,296)	(5.25)
			(48,304,791)	(37,335,296)	(5.25)
The Netherlands					
Nether Gove 0% 21-15.07.31	(30,000,000)	EUR	(30,216,840)	(24,199,800)	(3.40)
Netherlands 0% 20-15.07.30 144A	(70,000,000)	EUR	(71,281,550)	(57,958,600)	(8.15)
Netherlands 0.25% 15-15.07.25	(105,000,000)	EUR	(108,552,150)	(99,058,050)	(13.93)
Netherlands 0.5% 16-15.07.26	(30,000,000)	EUR	(31,192,200)	(27,855,600)	(3.92)
Netherlands 0.75% 18-15.07.28	(50,000,000)	EUR	(52,095,625)	(45,256,500)	(6.37)
			(293,338,365)	(254,328,550)	(35.77)
United States of America					
Intl Bk Rec 0.125% 20-03.01.51	(38,339,000)	EUR	(31,218,074)	(16,989,545)	(2.39)

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

FIXED INCOME GLOBAL VALUE

Statement of Investments as at June 30, 2023 (continued)

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Market value	% net assets
United States of America (continued)					
Intl Bk Rec 0.70% 21-22.10.46	(30,000,000)	EUR	(21,969,750)	(17,886,900)	(2.51)
Intl Bk Rec 2.90% 23-19.01.33	(25,000,000)	EUR	(23,966,000)	(24,520,750)	(3.45)
			(77,153,824)	(59,397,195)	(8.35)
Total - Bonds			(3,075,617,692)	(2,807,674,312)	(394.86)
Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			(3,075,617,692)	(2,807,674,312)	(394.86)
Total - Short Investments			(3,075,617,692)	(2,807,674,312)	(394.86)
TOTAL INVESTMENT PORTFOLIO			3,857,262,494	3,775,431,519	530.96

DANSKE INVEST SICAV-SIF

FIXED INCOME GLOBAL VALUE

Geographical and Economic Portfolio Breakdowns as at June 30, 2023

(expressed as a percentage of net assets)

<u>Geographical breakdown</u>	<u>%</u>	<u>Economic breakdown</u>	<u>%</u>
Canada	109.92	Banks and Financial Institutions	382.00
Japan	86.18	Supranational	46.99
Romania	83.67	Holding and Finance Companies	41.76
South Korea	55.23	Mortgage and Funding Institutions	40.26
Australia	48.46	Transportation	10.07
Slovakia	44.93	States, Provinces and Municipalities	8.67
Finland	38.00	Electronics and Electrical Equipment	1.21
Iceland	30.07		530.96
Hungary	28.17		
Venezuela	26.90		
Poland	21.64		
Denmark	21.16		
Italy	20.91		
Panama	18.61		
Austria	16.75		
Honduras	15.49		
Lithuania	14.61		
Czech Republic	12.76		
New Zealand	9.47		
Norway	6.53		
Bulgaria	6.28		
Chile	5.81		
Switzerland	4.70		
Estonia	4.28		
Ireland	2.62		
Colombia	2.51		
Croatia	1.89		
Burundi	0.81		
Turkey	0.74		
Egypt	0.64		
Sweden	0.20		
Germany	(0.08)		
Slovenia	(0.43)		
Portugal	(2.18)		
Luxembourg	(3.28)		
United States of America	(8.35)		
Great Britain	(10.26)		
The Netherlands	(33.81)		
France	(35.99)		
Spain	(45.79)		
Belgium	(68.81)		
	530.96		

The accompanying notes form an integral part of these financial statements.

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023

1 - GENERAL

Danske Invest SICAV-SIF (the "SICAV") was incorporated on May 5, 1995 for an unlimited period of time.

The SICAV is an umbrella investment company established in Luxembourg with a variable capital, *Société d'Investissement à Capital Variable* ("SICAV"), organised as a specialised investment fund, *Fonds d'Investissement Spécialisé* ("SIF"), subject to the amended law of February 13, 2007 (the "SIF Law") composed of separate portfolios each a fund, each of which relates to a separate portfolio of securities or other legally authorised assets with specific investment objectives.

The SICAV qualifies as an AIF under the AIFM Law dated July 12, 2013 and is therefore subject to the provisions of Part II of the SIF Law.

The objective of the SICAV is to provide investors with an opportunity to invest in professionally managed portfolios investing in assets of any kind. The investment objectives of the SICAV and each fund are to achieve an attractive total return as compatible with a sound diversification of risks.

In line with the Sustainable Finance Disclosure Regulation (the "SFDR") (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019 the Prospectus was updated in January 2023.

The Board of Directors of the SICAV decided to close Fixed Income Global Value fund to new subscriptions and conversions, except for W shares, as of December 10, 2021. The decision has been made in the best interests of existing Shareholders in the fund, in order to allow the investment manager to continue managing the fund effectively.

In November 2019 the sole Shareholder in the Emerging and Frontier Markets SMID II (in liquidation) fund announced its intention to redeem its entire holding in the fund. A process of winding down the fund began in November 2019. In agreement with the Shareholder, eight capital cash distributions totalling EUR 123.6 million were paid out to it by June 2020 respectively without impacting the number of shares in circulation. No further distributions have been made during the period in 2023.

On June 30, 2023, six funds were operational:

- **Emerging Markets Sustainable Future 2**

As at June 30, 2023, the following share classes were active in this fund:

- Class A p in EUR
- Class D in EUR
- Class D d in EUR
- Class W in EUR

- **Emerging and Frontier Markets SMID II (in liquidation)**

As at June 30, 2023, the following share class was active in this fund:

- Class C in EUR

- **Alternatives - Defensive**

As at June 30, 2023, the following share classes were active in this fund:

- Class C d in EUR
- Class C-sek d h in SEK
- Class W d in EUR

- **Alternatives - Offensive**

As at June 30, 2023, the following share classes were active in this fund:

- Class C d in EUR
- Class C-sek d h in SEK
- Class W d in EUR

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

1 - GENERAL (continued)

- **Global Cross Asset Volatility**

As at June 30, 2023, the following share classes were active in this fund:

- Class C p in EUR
- Class C-sek h p in SEK
- Class W p in EUR
- Class W-nok h p in NOK
- Class W-sek h p in SEK

- **Fixed Income Global Value**

As at June 30, 2023, the following share classes were active in this fund:

- Class C p in EUR
- Class C-sek h p in SEK
- Class W p in EUR
- Class W-nok h p in NOK
- Class W-sek h p in SEK

Alternative Investment Fund Manager - (AIFM)

Danske Invest Management A/S has been designated, according to Alternative Investment Fund Management Agreement entered into between the SICAV and the AIFM, to serve as the SICAV's designated Alternative Investment Fund Manager within the meaning of Chapter II of Directive 2011/61/EU and Chapter 2 of the AIFM Law and in accordance with the provisions of Article 125-2 of the UCI Law and Part II of the SIF Law. The AIFM is registered in Denmark with the Danish Central Business Register under CVR.nr. 12522576. The AIFM is responsible for the proper valuation of the fund assets.

The AIFM of the SICAV is responsible for the following duties toward the SICAV:

- management of the assets of the SICAV including portfolio and risk management as regards these assets, it being understood that the AIFM may appoint Investment Manager(s) and Sub-Investment Advisors;
- marketing and distribution of the Shares of the SICAV, it being understood that the AIFM may appoint Distribution Agents.

Danske Invest Management A/S, Luxembourg Branch (AIFM, Luxembourg Branch)

A branch of Danske Invest Management A/S ("DIMA") was established in December 2019 in Luxembourg under RCS Luxembourg no. B240414 and with the merger on January 1, 2020, all assets and liabilities of the Danske Invest Management Company were transferred to the DIMA, Luxembourg Branch.

Investment Manager

The AIFM has appointed Danske Bank A/S as Investment Manager. The remuneration of the Investment Manager will be paid by the AIFM out of the management fee of the relevant fund. In addition, the Investment Manager may be entitled to receive a performance fee.

2 - SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with generally accepted accounting principles and in accordance with laws and regulations in force in the Grand Duchy of Luxembourg applicable to SIF.

a) Going concern

The Directors have assessed the going concern basis of the SICAV as a whole and note that it is their intention to continue to operate the SICAV for the foreseeable future. Accordingly, the Directors have continued to prepare the financial statements on a going concern basis.

As mentioned in note 1, in November 2019, the sole Shareholder in the Emerging and Frontier Markets SMID II (in liquidation)* fund announced its intention to redeem its entire holding in the fund. The liquidation process is still in progress. This fund's results have been prepared on a basis other than that of a going concern.

*Please refer to Note 1.

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

b) Valuation of investments

(i) Securities listed or dealt on an official stock exchange or dealt on another regulated market which operates regularly and is recognized and open to the public are valued on the basis of the last available quoted price. If the same security is quoted on different markets, the last available quoted price of the main market for this security is used;

(ii) Non-listed securities, other permitted assets and securities which are listed on an official stock exchange or dealt on another regulated market but in respect of which the last sales price is not representative of the fair value, are valued on the basis of their respective sales price as determined by the AIFM in good faith and with generally recognized valuation principles;

(iii) Units or shares of open-ended UCIs are valued at their last determined and available net asset value or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the AIFM on a fair and equitable basis;

(iv) In the funds Alternatives - Offensive and Alternatives - Defensive, the valuation of the infrastructure and private equity funds was calculated, in accordance with valuation policy described above, based on the last available valuation report of each target fund.

(v) The AIFM valued the following security NMC Health Plc at zero on March 25, 2020 based on the uncertainty of the outcome of ongoing investigations into company accounts and its debt position. The security is held in Emerging Markets Sustainable Future 2 fund.

(vi) The AIFM valued the following security Pnb Holdings Corporation (Phc) at zero on September 30, 2022. This security represents 0.00% of the Net Asset of Emerging Markets Sustainable Future 2 fund on June 30, 2023.

(vii) The AIFM valued the following security GLOBAL PORTS INV-GDR REG S at zero on September 30, 2022 as the company was suspended due to international sanctions following Russian invasion of Ukraine. This security represents 0.00% of the Net Asset of Emerging Markets Sustainable Future 2 fund on June 30, 2023.

(viii) The AIFM valued the following security YANDEX at zero on September 30, 2022 as the company was suspended due to international sanctions following Russian invasion of Ukraine. This security represents 0.00% of the Net Asset of Emerging Markets Sustainable Future 2 fund on June 30, 2023.

c) Unrealised capital gain tax on investments

There may be changes in the tax laws or interpretations of such laws of various jurisdictions in which the funds operate or invest in. As a result the fund can become subject to additional or unseen taxation as well as to changes in taxation treaties between the countries in which the fund operates or invests in. These changes may adversely affect the ability to efficiently realise income or capital gains. Liabilities in respect of taxes payable on unrealised capital gains on investments in certain countries are accrued in the net asset value on a daily basis.

d) Realised profit / (loss) on sale of investments

Profit / (loss) on investments sold are computed on the basis of average cost.

e) Foreign exchange conversion

The net asset value of the funds in operation is expressed in Euro.

All assets and liabilities valued in a currency other than the base currency of the fund are converted to the base currency at the exchange rates prevailing at June 30, 2023.

Income and expenses expressed in a currency other than the base currency of the fund are converted at the applicable exchange rates prevailing at the transaction dates.

f) Cost of investment securities

The acquisition cost of investment securities in the fund denominated in a currency other than the base currency is converted to the base currency at the exchange rates prevailing at the purchase dates.

g) Income from investments

Dividends are recognized as income at the ex-date. Interest is accrued for each net asset valuation.

h) Formation expenses

Expenses incurred with the establishment of new funds will be borne by the relevant funds and are amortised over a period of five years.

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

i) Forward foreign exchange contracts

Profit and loss arising from un-matured forward foreign exchange contracts are determined on the basis of the applicable forward exchange rates at the valuation date, and are recorded in the combined Statement of Net Assets. The net unrealised profit / (loss) as at June 30, 2023 is recorded in Note 7 of the Notes to the Financial Statements.

j) Swaps and swaptions

Swaps are valued at their market value established by reference to the applicable index or financial instrument on the period end date. Swaps open at period end are disclosed in Note 10.

A Swaption can be defined as the option to enter into an interest rate swap. In exchange for an option premium, the buyer gains the right but not the obligation to enter into a specified swap agreement with the issuer on a specified future date. Swaptions open at period end are disclosed in Note 9.

k) Repurchase agreements ("Repos") and Reverse Repos

Repos are similar to secured borrowings of cash equal to the sales price of the related collateral. The underlying securities are accounted for in the investment portfolio of the fund, which remains exposed to the risk of depreciation in value.

Reverse Repos are similar to secured lending of cash. In this case, the fund does not bear the risk of depreciation in the value of the underlying securities.

Interest is accrued pro rata temporis on each net asset calculation. Repos open at period end are disclosed in Note 11.

l) Options

Options are valued at the market price on the valuation date. Unrealised gains or losses resulting at the time of reporting from the valuation of options are included in the Statement of Net Assets. The market value as at June 30, 2023 is recorded in Note 9 of the Notes to the Financial Statements.

m) Futures contracts

Futures are valued on the last available published price on the valuation date and are recorded in the Statement of Net Assets. Futures contracts open at period end are disclosed in Note 8. The net unrealised profit / (loss) as at June 30, 2023 is recorded in Note 8 of the Notes to the Financial Statements.

n) Combined financial statements of the SICAV

The combined financial statements of the SICAV are expressed in EUR. The combined Statement of Net Assets equals the sum of the corresponding items in the financial statements of each fund converted to EUR at the exchange rates prevailing at the closing date.

3 - MANAGEMENT FEES

Each fund pays the AIFM a management fee amounting to a maximum of 3% p.a., of the Net Asset Value as determined in respect of each fund and/or share class in the relevant Appendices to the current Prospectus. The remuneration of the Investment Manager and the Distribution Agents are included in the management fees and shall be borne by the AIFM.

For the two funds Emerging Markets Sustainable Future 2 and Emerging and Frontier Markets SMID II (in liquidation)* a domiciliary agent fee of 0.04% p.a. is paid to the AIFM, Luxembourg Branch on a quarterly basis in addition to the actual management fee.

* Please refer to Note 1.

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

3 - MANAGEMENT FEES (continued)

For the period ended June 30, 2023 the actual management fees rate applied per annum per share class are:

Emerging Markets Sustainable Future 2 - Class A p: 1.46%
 Emerging Markets Sustainable Future 2 - Class W: 0.76%
 Emerging Markets Sustainable Future 2 - Class D: 1.46%
 Emerging Markets Sustainable Future 2 - Class D d: 1.46%
 Emerging and Frontier Markets SMID II (in liquidation)* - Class C: maximum 1.46%

For the funds Alternatives - Defensive and Alternatives - Offensive, the management fees are determined based on the split between alternative investment portfolio and a valuated residual as follows:

Fund	Share class	Management Fee		Max. Management Fee
		AI Part	Bond Part	
Alternatives - Defensive	Class C d	120 bp	35 bp	120 bp
Alternatives - Defensive	Class C-sek d h	120 bp	35 bp	120 bp
Alternatives - Defensive	Class W d	60 bp	35 bp	120 bp
Alternatives - Offensive	Class C d	170 bp	35 bp	170 bp
Alternatives - Offensive	Class C-sek d h	170 bp	35 bp	170 bp
Alternatives - Offensive	Class W d	85 bp	35 bp	170 bp

For the period ended June 30, 2023 the actual management fees rate applied per annum per share class in the Global Cross Asset Volatility fund are as follows:

Global Cross Asset Volatility - Class C p: 0.90%
 Global Cross Asset Volatility - Class C-sek h p: 0.90%
 Global Cross Asset Volatility - Class W p: 0.75%
 Global Cross Asset Volatility - Class W-nok h p: 0.75%
 Global Cross Asset Volatility - Class W-sek h p: 0.75%

For the period ended June 30, 2023 the actual management fees rate applied per annum per share class in the Fixed Income Global Value fund are as follows:

Fixed Income Global Value - Class C p: 0.90%
 Fixed Income Global Value - Class C-sek h p: 0.90%
 Fixed Income Global Value - Class W p: 0.75%
 Fixed Income Global Value - Class W-nok h p: 0.75%
 Fixed Income Global Value - Class W-sek h p: 0.75%

4 - DEPOSITARY FEES, CASH FLOW MONITORING FEES, CENTRAL ADMINISTRATION FEES AND TRANSFER AGENT FEES

In accordance with the common fee schedule agreement, RBC Investor Services Bank S.A. is entitled to receive from the SICAV a depositary, cash flow monitoring, central administration and transfer agent fee agreed with the SICAV.

For the Emerging Markets Sustainable Future 2 and Emerging and Frontier Markets SMID II (in liquidation)* funds, these fees are paid out of the funds.

For the remaining funds, these fees are included in the caption Operating and Administrative fees.

* Please refer to Note 1.

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

5 - SUBSCRIPTION TAX

The SICAV is subject to the Luxembourg subscription tax ("*taxe d'abonnement*"), which is imposed at the rate of 0.01% p.a. based on the net asset value of each fund as valued on the last day of each relevant quarter, calculated and paid quarterly, subject to certain exceptions (*e.g.* to the extent that the net asset value of the fund is represented by investments made by the fund in other Luxembourg undertakings for collective investments, which have already been subject to Luxembourg subscription tax).

6 - OPERATING AND ADMINISTRATIVE FEES

This Operating and Administrative fee only applies to the Global Cross Asset Volatility, Fixed Income Global Value and the two Alternatives funds. These funds pay the AIFM Operating and Administrative Fees amounting to a percentage of maximum 0.50% p.a. of the Net Asset Value as determined in respect of each fund and/or share class.

The Operating and Administrative Fees are fixed. This means that the AIFM shall bear the excess in actual fees to any Operating and Administrative Fees charged to the fund and/or share class. On the other hand, the AIFM is entitled to retain any amount of the Operating and Administrative Fees charged to the fund and/or share class, which exceeds the actual related fees incurred by the respective fund and/or share class.

The Operating and Administrative Fees covers domiciliation services, the administration and safekeeping of assets and in addition other ongoing operating and administrative fees as follows:

a) Remuneration of the Depositary and its transaction charges and such part of any fees or charges of a local correspondent as may exceed the Depositary's remuneration; remuneration of the Central Administration Agent; remuneration of the Registrar Agent; remuneration of the Paying Agent and of any paying agent. The fees and reasonable out-of-pocket expenses incurred by the Board of Directors (no fees are paid to the Directors who are also employed as directors or employees of the Danske Bank group) as well as auditors' fees and expenses;

b) A fund servicing fee, remaining part of the Operating and Administrative Fees after deduction of the fees detailed under paragraph (a) above, paid to the AIFM for administrative and related services including but not limited to:

- the cost of ordinary legal advice received by the AIFM, the Depositary, the Central Administration Agent or the Registrar Agent when acting in the interest of the Shareholders;
- the costs of printing, preparing, translating and distributing financial reports and current Prospectus;
- any fees of registration of the funds in different jurisdictions including fees due to the supervisory authorities in such countries;
- the cost of publishing the Net Asset Value or other related information and any notices to Shareholders;
- other customary administration and publication expenses arising from the fund's operations;
- operational support relating to securities lending.

In case a portion of the above-mentioned fees of service providers of the AIFM is paid directly from the assets of the fund and/or share class, the Operating and Administrative Fees due to the AIFM is reduced accordingly.

The fund pays the AIFM an Operating and Administrative Fee as outlined below:

Fund Name	Share class Name	Current Operating & Administrative fees per annum
ALTERNATIVES - DEFENSIVE	- Alternatives - Defensive Class C d	0.20%
	- Alternatives - Defensive Class C-sek d h	0.20%
	- Alternatives - Defensive Class W d	0.20%
ALTERNATIVES - OFFENSIVE	- Alternatives - Offensive Class C d	0.20%
	- Alternatives - Offensive Class C-sek d h	0.20%
	- Alternatives - Offensive Class W d	0.20%
GLOBAL CROSS ASSET VOLATILITY	- Global Cross Asset Volatility Class C p	0.20%
	- Global Cross Asset Volatility Class C-sek h p	0.20%
	- Global Cross Asset Volatility Class W p	0.20%
	- Global Cross Asset Volatility Class W-nok h p	0.20%
	- Global Cross Asset Volatility Class W-sek h p	0.20%

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

6 - OPERATING AND ADMINISTRATIVE FEES (continued)

Fund Name	Share class Name	Current Operating & Administrative fees per annum
FIXED INCOME GLOBAL VALUE	- Fixed Income Global Value Class C p	0.20%
	- Fixed Income Global Value Class C-sek h p	0.20%
	- Fixed Income Global Value Class W p	0.20%
	- Fixed Income Global Value Class W-nok h p	0.20%
	- Fixed Income Global Value Class W-sek h p	0.20%

7 - FORWARD FOREIGN EXCHANGE CONTRACTS

For the period ended June 30, 2023, the following forward foreign exchange contracts were outstanding:

ALTERNATIVES - DEFENSIVE

Currency	Purchase	Currency	Sale	Maturity Date	Unrealised gain/(loss) (in EUR)
EUR	70,700	SEK	816,000	05/07/2023	1,456
EUR	85,749,527	USD	94,306,000	05/07/2023	(670,316)
SEK	30,206,000	EUR	2,660,427	05/07/2023	(97,207)
					(766,067)

ALTERNATIVES - OFFENSIVE

Currency	Purchase	Currency	Sale	Maturity Date	Unrealised gain/(loss) (in EUR)
EUR	13,463,962	GBP	11,891,000	05/07/2023	(389,930)
EUR	883	SEK	10,000	05/07/2023	34
EUR	169,969,180	USD	186,926,000	05/07/2023	(1,325,493)
SEK	221,000	EUR	19,505	05/07/2023	(751)
					(1,716,140)

GLOBAL CROSS ASSET VOLATILITY

Currency	Purchase	Currency	Sale	Maturity Date	Unrealised gain/(loss) (in EUR)
EUR	15,780,961	NOK	185,887,506	03/07/2023	(127,754)
NOK	224,189,903	EUR	19,253,353	03/07/2023	(66,630)
USD	18,599,399	JPY	2,626,803,893	03/07/2023	374,584
EUR	12,533,423	GBP	10,777,176	05/07/2023	(2,708)
EUR	16,969,752	SEK	199,270,993	05/07/2023	41,378
GBP	10,970,693	EUR	12,835,397	05/07/2023	(74,166)
SEK	85,346,500	EUR	7,366,190	05/07/2023	(115,875)
CAD	43,177,704	USD	32,724,827	07/07/2023	(83,020)
EUR	62,636,637	DKK	466,400,000	07/07/2023	(16,250)
EUR	18,153	SEK	205,462	07/07/2023	699
NOK	210,000	EUR	18,288	07/07/2023	(317)
SEK	244,728,744	EUR	21,637,901	07/07/2023	(848,372)
USD	10,432,082	CAD	13,782,916	07/07/2023	13,550
EUR	7,101,410	NOK	83,098,544	10/07/2023	(9,715)
NOK	91,861,140	EUR	7,978,735	10/07/2023	(117,755)
EUR	16,330,500	SEK	192,249,250	12/07/2023	(855)
NZD	33,473,990	USD	20,674,907	12/07/2023	(186,432)
SEK	25,837,273	EUR	2,234,246	12/07/2023	(39,399)
USD	19,068,946	NZD	31,277,304	12/07/2023	(54,155)

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

7 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

GLOBAL CROSS ASSET VOLATILITY (continued)

Currency	Purchase	Currency	Sale	Maturity Date	Unrealised gain/(loss) (in EUR)
EUR	10,846,160	NOK	127,067,616	17/07/2023	(26,680)
NOK	28,069,854	EUR	2,412,488	17/07/2023	(10,626)
USD	13,416,794	JPY	1,910,931,320	18/07/2023	140,961
EUR	11,773,907	GBP	10,154,037	19/07/2023	(30,105)
EUR	15,929,591	SEK	188,004,871	19/07/2023	(41,338)
SEK	103,370,211	EUR	8,850,793	19/07/2023	(69,541)
USD	12,823,993	CAD	16,980,602	21/07/2023	(11,522)
EUR	3,280,879	NOK	38,588,039	24/07/2023	(20,764)
NOK	653,966	EUR	56,029	24/07/2023	(75)
EUR	4,169,611	SEK	49,167,323	26/07/2023	(7,206)
USD	6,691,283	NZD	11,006,891	26/07/2023	(36,549)
NOK	7,471,188	EUR	635,745	31/07/2023	3,449
EUR	27,419,922	USD	30,000,000	20/09/2023	37,840
EUR	2,360,000	USD	2,589,919	22/09/2023	(3,707)
					(1,389,055)

FIXED INCOME GLOBAL VALUE

Currency	Purchase	Currency	Sale	Maturity Date	Unrealised gain/(loss) (in EUR)
AUD	1,510,000	EUR	926,296	07/07/2023	(6,144)
EUR	577,583	CAD	850,000	07/07/2023	(10,918)
EUR	7,763,535	GBP	6,870,000	07/07/2023	(227,122)
EUR	2,701,961	NOK	31,000,000	07/07/2023	49,047
EUR	2,080,712	SEK	23,806,832	07/07/2023	58,340
EUR	186,510,154	USD	204,946,159	07/07/2023	(1,228,166)
NOK	233,000	EUR	20,300	07/07/2023	(360)
PLN	34,550,000	EUR	7,408,759	07/07/2023	360,101
SEK	1,474,295,570	EUR	130,360,383	07/07/2023	(5,120,045)
USD	72,838,064	EUR	67,026,569	07/07/2023	(304,332)
					(6,429,599)

8 - FINANCIAL FUTURES CONTRACTS

As at June 30, 2023, the following financial futures contracts were outstanding:

GLOBAL CROSS ASSET VOLATILITY

Quantity	Currency	Description	Long / (short)	Maturity date	Commitment EUR	Unrealised gain/(loss) (in EUR)
(390)	USD	CBOE SPX VOLATILITY INDEX	Short	16/08/2023	(5,900,890)	104,298
5,500	EUR	VSTOXX	Long	19/07/2023	8,332,500	(862,295)
(880)	USD	CBOE SPX VOLATILITY INDEX	Short	19/07/2023	(12,316,967)	1,635,952
2,200	EUR	VSTOXX	Long	16/08/2023	3,575,000	(170,260)
						707,695

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

8 - FINANCIAL FUTURES CONTRACTS (continued)

FIXED INCOME GLOBAL VALUE

Quantity	Currency	Description	Long / (short)	Maturity date	Commitment EUR	Unrealised gain (in EUR)
(610)	EUR	10Y BTP ITALIAN BOND	Short	11/09/2023	(63,159,400)	280,827
(293)	EUR	EURO OAT FUTURES	Short	11/09/2023	(29,232,610)	448,290
245	USD	30Y TREASURY NOTES USA	Long	29/09/2023	20,223,220	306,458
						1,035,575

9 - SWAPTIONS AND OPTIONS

For the period ended June 30, 2023, the following swaptions were outstanding:

GLOBAL CROSS ASSET VOLATILITY

Quantity	Type	Description	Maturity Date	Strike	Currency	Market Value (in EUR)
(25,000,000)	CALL	USD/JPY SPOT CROSS	27/07/2023	147.000	USD	(81,325)
(22,500,000)	CALL	USD/JPY SPOT CROSS	13/07/2023	142.500	USD	(299,430)
(26,000,000)	CALL	EUR006M INDEX	23/02/2028	0.030	EUR	(2,665,364)
(26,000,000)	CALL	EUR006M INDEX	23/02/2028	0.030	EUR	(2,846,896)
35,000,000	CALL	EUR006M INDEX	23/02/2033	0.020	EUR	4,651,080
35,000,000	CALL	EUR006M INDEX	23/02/2033	0.020	EUR	4,413,500
(60,000,000)	CALL	EUR006M INDEX	08/02/2024	0.030	EUR	(1,971,420)
(60,000,000)	CALL	EUR006M INDEX	08/02/2024	0.030	EUR	(1,229,220)
(60,000,000)	CALL	SOFRRATE INDEX - US SOFR SE OVE	24/10/2023	0.050	USD	(68,670)
25,000,000	CALL	EUR006M INDEX	19/10/2027	0.020	EUR	4,045,175
25,000,000	CALL	EUR006M INDEX	19/10/2027	0.020	EUR	2,925,275
36,000,000	CALL	SOFRRATE INDEX - US SOFR SE OVE	06/10/2037	0.030	USD	3,167,888
36,000,000	CALL	SOFRRATE INDEX - US SOFR SE OVE	06/10/2037	0.030	USD	2,530,094
100,000,000	CALL	SOFRRATE INDEX - US SOFR SE OVE	16/09/2037	0.030	USD	6,734,445
100,000,000	CALL	SOFRRATE INDEX - US SOFR SE OVE	16/09/2037	0.030	USD	8,964,354
(60,000,000)	CALL	EUR006M INDEX	08/07/2024	0.030	EUR	(1,998,900)
(60,000,000)	CALL	EUR006M INDEX	08/07/2024	0.020	EUR	(558,600)
(50,000,000)	CALL	SOFRRATE INDEX - US SOFR SE OVE	25/03/2027	0.020	USD	(4,797,443)
(50,000,000)	CALL	SOFRRATE INDEX - US SOFR SE OVE	25/03/2027	0.020	USD	(1,426,372)
(20,000,000)	CALL	IRS -EUR-	26/03/2029	1.550	EUR	(2,510,580)
40,000,000	CALL	IRS -EUR-	27/03/2034	1.550	EUR	2,787,800
(47,000,000)	CALL	NZD/USD SPOT CROSS	24/07/2023	0.630	NZD	(52,171)
(43,000,000)	CALL	NZD/USD SPOT CROSS	10/07/2023	0.620	NZD	(32,295)
(17,500,000)	CALL	EUR/NOK SPOT CROSS	27/07/2023	12.020	EUR	(55,758)
(17,500,000)	CALL	EUR/NOK SPOT CROSS	20/07/2023	11.900	EUR	(68,041)
(16,000,000)	CALL	EUR/NOK SPOT CROSS	13/07/2023	11.690	EUR	(127,760)
(15,500,000)	CALL	EUR/NOK SPOT CROSS	06/07/2023	11.990	EUR	(4,980)
(29,500,000)	CALL	EUR/SEK SPOT CROSS	24/07/2023	11.870	EUR	(108,951)
(27,000,000)	CALL	EUR/SEK SPOT CROSS	17/07/2023	11.850	EUR	(90,410)
(27,000,000)	CALL	EUR/SEK SPOT CROSS	10/07/2023	11.800	EUR	(90,129)
(26,500,000)	CALL	EUR/SEK SPOT CROSS	03/07/2023	11.810	EUR	(29,439)
50,000,000	CALL	EUR/SEK SPOT CROSS	11/08/2023	11.220	EUR	2,344,396
(50,000,000)	CALL	EUR/SEK SPOT CROSS	11/08/2023	11.510	EUR	(1,217,309)
(52,000,000)	CALL	USD/CAD SPOT CROSS	20/07/2023	1.330	USD	(150,285)
(47,000,000)	CALL	USD/CAD SPOT CROSS	06/07/2023	1.350	USD	(432)
50,000,000	CALL	USD/CAD SPOT CROSS	29/09/2023	1.380	USD	76,396
(27,000,000)	CALL	EUR/GBP SPOT - CROSS RATES	17/07/2023	0.860	EUR	(79,379)
(26,500,000)	CALL	EUR/GBP SPOT - CROSS RATES	03/07/2023	0.870	EUR	(171)
(750)	CALL	CBOE SPX VOLATILITY INDEX	20/12/2023	45.000	USD	(48,747)
(5,500)	CALL	CBOE SPX VOLATILITY INDEX	20/12/2023	35.000	USD	(563,708)
5,000	CALL	CBOE SPX VOLATILITY INDEX	20/12/2023	25.000	USD	926,739

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Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

9 - SWAPTIONS AND OPTIONS (continued)

GLOBAL CROSS ASSET VOLATILITY (continued)

Quantity	Type	Description	Maturity Date	Strike	Currency	Market Value (in EUR)
(120,000,000)	CALL	3 MONTH SOFR-SOFRRATE	21/06/2033	0.050	USD	(4,860,698)
(160,000,000)	CALL	EUR006M INDEX	13/06/2025	0.010	EUR	(948,800)
80,000,000	CALL	EUR006M INDEX	13/06/2025	0.020	EUR	1,395,600
(23,000,000)	CALL	3 MONTH SOFR-SOFRRATE	09/06/2027	0.030	USD	(2,287,966)
(23,000,000)	CALL	3 MONTH SOFR-SOFRRATE	09/06/2027	0.030	USD	(2,616,895)
32,000,000	CALL	3 MONTH SOFR-SOFRRATE	09/06/2033	0.030	USD	4,500,614
32,000,000	CALL	3 MONTH SOFR-SOFRRATE	09/06/2033	0.030	USD	4,788,300
(58,000,000)	CALL	EUR006M INDEX	04/07/2023	0.030	EUR	(456,982)
(58,000,000)	CALL	EUR006M INDEX	04/07/2023	0.030	EUR	(60,088)
45,000,000	CALL	EUR006M INDEX	26/05/2033	0.020	EUR	8,292,555
45,000,000	CALL	EUR006M INDEX	26/05/2033	0.020	EUR	6,935,310
(125,000,000)	CALL	3 MONTH SOFR-SOFRRATE	23/10/2023	0.030	USD	(251,649)
45,000,000	CALL	3 MONTH SOFR-SOFRRATE	30/09/2031	0.020	USD	5,293,696
45,000,000	CALL	3 MONTH SOFR-SOFRRATE	30/09/2031	0.020	USD	1,626,688
(20,000,000)	CALL	EUR006M INDEX	19/04/2028	0.030	EUR	(1,541,360)
(20,000,000)	CALL	EUR006M INDEX	19/04/2028	0.030	EUR	(1,172,700)
(35,000,000)	CALL	3 MONTH SOFR-SOFRRATE	05/09/2023	0.030	USD	(362,861)
(35,000,000)	CALL	3 MONTH SOFR-SOFRRATE	05/09/2023	0.030	USD	(304,073)
200,000,000	CALL	EUR006M INDEX	03/03/2025	0.030	EUR	2,041,000
(25,000,000)	PUT	USD/JPY SPOT CROSS	27/07/2023	141.200	USD	(113,159)
(22,500,000)	PUT	USD/JPY SPOT CROSS	13/07/2023	137.300	USD	(2,241)
150,000,000	PUT	USD/JPY SPOT CROSS	10/04/2025	112.000	USD	1,429,157
50,000,000	PUT	USD/JPY SPOT CROSS	11/04/2024	118.000	USD	180,146
(125,000,000)	PUT	USD/JPY SPOT CROSS	11/04/2024	118.000	USD	(450,365)
(9,500,000)	PUT	EUR/PLN SPOT CROSS	11/12/2023	4.420	EUR	(81,064)
(8,500,000)	PUT	EUR/PLN SPOT CROSS	09/11/2023	4.480	EUR	(118,544)
(8,500,000)	PUT	EUR/PLN SPOT CROSS	12/10/2023	4.630	EUR	(319,658)
70,000,000	PUT	SOFRRATE INDEX - US SOFR SE OVE	26/11/2032	0.030	USD	6,369,147
(25,000,000)	PUT	EUR006M INDEX	21/10/2024	0.020	EUR	(2,084,025)
(25,000,000)	PUT	EUR006M INDEX	21/10/2024	0.020	EUR	(2,072,650)
(8,500,000)	PUT	EUR/PLN SPOT CROSS	12/09/2023	4.640	EUR	(335,820)
(12,000,000)	PUT	SOFRRATE INDEX - US SOFR SE OVE	06/10/2027	0.030	USD	(1,195,481)
(12,000,000)	PUT	SOFRRATE INDEX - US SOFR SE OVE	06/10/2027	0.030	USD	(974,416)
(75,000,000)	PUT	SOFRRATE INDEX - US SOFR SE OVE	16/09/2027	0.030	USD	(4,917,782)
(75,000,000)	PUT	SOFRRATE INDEX - US SOFR SE OVE	16/09/2027	0.030	USD	(3,922,020)
(8,000,000)	PUT	EUR/PLN SPOT CROSS	10/08/2023	4.710	EUR	(450,093)
55,000,000	PUT	EUR006M INDEX	13/08/2029	0.020	EUR	5,184,300
55,000,000	PUT	EUR006M INDEX	13/08/2029	0.020	EUR	2,908,345
(40,000,000)	PUT	EUR006M INDEX	12/08/2025	0.020	EUR	(3,315,040)
(40,000,000)	PUT	EUR006M INDEX	12/08/2025	0.020	EUR	(1,107,920)
(50,000,000)	PUT	EUR006M INDEX	14/07/2023	0.020	EUR	(3,517,950)
(50,000,000)	PUT	EUR006M INDEX	14/07/2023	0.020	EUR	(3,050)
(8,000,000)	PUT	EUR/PLN SPOT CROSS	10/07/2023	4.660	EUR	(382,327)
80,000,000	PUT	SOFRRATE INDEX - US SOFR SE OVE	25/03/2032	0.020	USD	8,404,069
80,000,000	PUT	SOFRRATE INDEX - US SOFR SE OVE	25/03/2032	0.020	USD	3,628,700
70,000,000	PUT	SOFRRATE INDEX - US SOFR SE OVE	27/01/2032	0.010	USD	4,844,772
(20,000,000)	PUT	IRS -EUR-	26/03/2029	1.550	EUR	(682,120)
40,000,000	PUT	IRS -EUR-	27/03/2034	1.550	EUR	1,093,600
(60,000,000)	PUT	MARKIT CDX HY CDSI S30 5Y PR	16/10/2023	5.340	USD	(41,840)
(50,000,000)	PUT	SWAP DE TAUX -USD-	25/07/2023	6.070	USD	(733)
(47,000,000)	PUT	NZD/USD SPOT CROSS	24/07/2023	0.600	NZD	(139,564)
(9,500,000)	PUT	EUR/HUF SPOT CROSS	19/12/2023	376.000	EUR	(88,940)
(43,000,000)	PUT	NZD/USD SPOT CROSS	10/07/2023	0.600	NZD	(25,403)
(17,500,000)	PUT	EUR/NOK SPOT CROSS	27/07/2023	11.540	EUR	(108,967)
(17,500,000)	PUT	EUR/NOK SPOT CROSS	20/07/2023	11.430	EUR	(44,737)

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

9 - SWAPTIONS AND OPTIONS (continued)

GLOBAL CROSS ASSET VOLATILITY (continued)

Quantity	Type	Description	Maturity Date	Strike	Currency	Market Value (in EUR)
(16,000,000)	PUT	EUR/NOK SPOT CROSS	13/07/2023	11.250	EUR	(4,458)
(9,000,000)	PUT	EUR/HUF SPOT CROSS	23/11/2023	373.500	EUR	(66,291)
(15,500,000)	PUT	EUR/NOK SPOT CROSS	06/07/2023	11.540	EUR	(22,662)
(10,500,000)	PUT	USD/MXN SPOT CROSS	11/12/2023	17.110	USD	(148,241)
(10,000,000)	PUT	USD/MXN SPOT CROSS	09/11/2023	17.420	USD	(211,597)
(10,000,000)	PUT	USD/MXN SPOT CROSS	12/10/2023	17.800	USD	(337,063)
(9,000,000)	PUT	USD/MXN SPOT CROSS	10/08/2023	18.580	USD	(663,537)
(9,000,000)	PUT	USD/MXN SPOT CROSS	10/07/2023	18.840	USD	(840,841)
(29,500,000)	PUT	EUR/SEK SPOT CROSS	24/07/2023	11.520	EUR	(22,141)
(27,000,000)	PUT	EUR/SEK SPOT CROSS	17/07/2023	11.520	EUR	(12,177)
(9,000,000)	PUT	EUR/HUF SPOT CROSS	25/10/2023	376.600	EUR	(90,338)
(27,000,000)	PUT	EUR/SEK SPOT CROSS	10/07/2023	11.490	EUR	(2,240)
25,000,000	PUT	EUR/SEK SPOT CROSS	11/08/2023	11.510	EUR	56,970
(26,500,000)	PUT	EUR/SEK SPOT CROSS	03/07/2023	11.510	EUR	(13)
(9,000,000)	PUT	EUR/HUF SPOT CROSS	26/09/2023	385.600	EUR	(210,235)
(8,000,000)	PUT	EUR/HUF SPOT CROSS	25/07/2023	389.400	EUR	(313,147)
(8,000,000)	PUT	USD/ZAR SPOT CROSS	19/12/2023	17.420	USD	(62,129)
(7,500,000)	PUT	USD/ZAR SPOT CROSS	23/11/2023	18.200	USD	(112,848)
(7,500,000)	PUT	USD/ZAR SPOT CROSS	25/10/2023	17.400	USD	(35,443)
(7,000,000)	PUT	USD/ZAR SPOT CROSS	26/09/2023	17.170	USD	(14,536)
(7,500,000)	PUT	USD/ZAR SPOT CROSS	25/08/2023	17.420	USD	(10,759)
(7,000,000)	PUT	USD/ZAR SPOT CROSS	25/07/2023	16.250	USD	(3)
(52,000,000)	PUT	USD/CAD SPOT CROSS	20/07/2023	1.300	USD	(35,265)
(47,000,000)	PUT	USD/CAD SPOT CROSS	06/07/2023	1.320	USD	(97,594)
(50,000,000)	PUT	USD/CAD SPOT CROSS	29/09/2023	1.310	USD	(369,895)
(27,000,000)	PUT	EUR/GBP SPOT - CROSS RATES	17/07/2023	0.840	EUR	(8,611)
(26,500,000)	PUT	EUR/GBP SPOT - CROSS RATES	03/07/2023	0.850	EUR	(2,723)
8,900	PUT	CBOE SPX VOLATILITY INDEX	16/08/2023	17.000	USD	1,769,561
10,000	PUT	CBOE SPX VOLATILITY INDEX	18/10/2023	13.000	USD	239,714
2,600	PUT	CBOE SPX VOLATILITY INDEX	19/07/2023	20.000	USD	1,221,950
4,000	PUT	CBOE SPX VOLATILITY INDEX	20/09/2023	19.000	USD	1,198,644
230	PUT	SPX - S&P 500 INDICES	28/07/2023	4,020.000	USD	88,297
(115)	PUT	SPX - S&P 500 INDICES	07/07/2023	4,275.000	USD	(12,927)
240	PUT	SPX - S&P 500 INDICES	26/07/2023	4,000.000	USD	62,719
(120)	PUT	SPX - S&P 500 INDICES	05/07/2023	4,250.000	USD	(4,169)
(150)	PUT	SPX - S&P 500 INDICES	30/06/2023	4,320.000	USD	-
150	PUT	SPX - S&P 500 INDICES	30/06/2023	4,345.000	USD	-
(115)	PUT	SPX - S&P 500 INDICES	03/07/2023	4,175.000	USD	(1,889)
230	PUT	SPX - S&P 500 INDICES	24/07/2023	4,000.000	USD	47,026
(115)	PUT	SPX - S&P 500 INDICES	30/06/2023	4,225.000	USD	-
(1,000)	PUT	EURO STOXX 50 PR	15/12/2023	3,600.000	EUR	(248,823)
(2,000)	PUT	EURO STOXX 50 PR	15/12/2023	3,700.000	EUR	(605,902)
2,000	PUT	EURO STOXX 50 PR	20/12/2024	3,700.000	EUR	2,451,802
(2,000)	PUT	EURO STOXX 50 PR	15/12/2023	3,500.000	EUR	(411,892)
2,000	PUT	EURO STOXX 50 PR	20/12/2024	3,500.000	EUR	1,918,034
200	PUT	SPX - S&P 500 INDICES	20/10/2023	3,850.000	USD	437,552
(33,000,000)	PUT	3 MONTH SOFR-SOFRRATE	25/07/2023	0.030	USD	(643,036)
(33,000,000)	PUT	3 MONTH SOFR-SOFRRATE	25/07/2023	0.030	USD	(307,048)
(40,000,000)	PUT	3 MONTH SOFR-SOFRRATE	27/12/2023	0.030	USD	(1,255,567)
600,000,000	PUT	3 MONTH SOFR-SOFRRATE	26/06/2024	0.040	USD	4,300,559
56,000,000	PUT	3 MONTH SOFR-SOFRRATE	21/06/2023	0.020	USD	8,857,114
16,000,000	PUT	3 MONTH SOFR-SOFRRATE	21/06/2023	0.020	USD	2,025,679
(58,000,000)	PUT	EUR006M INDEX	18/07/2023	0.030	EUR	(367,314)
(58,000,000)	PUT	EUR006M INDEX	18/07/2023	0.030	EUR	(466,378)
(50,000,000)	PUT	EUR006M INDEX	16/06/2025	0.030	EUR	(2,177,400)

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Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

9 - SWAPTIONS AND OPTIONS (continued)

GLOBAL CROSS ASSET VOLATILITY (continued)

Quantity	Type	Description	Maturity Date	Strike	Currency	Market Value (in EUR)
(50,000,000)	PUT	EUR006M INDEX	16/06/2025	0.030	EUR	(2,557,800)
(65,000,000)	PUT	3 MONTH SOFR-SOFRRATE	11/07/2023	0.030	USD	(888,844)
(65,000,000)	PUT	3 MONTH SOFR-SOFRRATE	11/07/2023	0.030	USD	(79,396)
50,000,000	PUT	USD/JPY SPOT CROSS	11/04/2024	118.000	USD	180,146
(30,000,000)	PUT	EUR006M INDEX	26/05/2028	0.030	EUR	(3,610,710)
(30,000,000)	PUT	EUR006M INDEX	26/05/2028	0.030	EUR	(4,878,480)
(92,500,000)	PUT	EUR006M INDEX	17/05/2028	0.040	EUR	(2,525,250)
50,000,000	PUT	EUR006M INDEX	17/05/2028	0.020	EUR	6,211,900
200,000,000	PUT	3 MONTH SOFR-SOFRRATE	12/05/2025	0.040	USD	4,256,025
(200,000,000)	PUT	3 MONTH SOFR-SOFRRATE	12/05/2025	0.040	USD	(1,903,235)
(200,000,000)	PUT	3 MONTH SOFR-SOFRRATE	12/05/2025	0.040	USD	(2,844,497)
30,000,000	PUT	EUR006M INDEX	19/04/2038	0.020	EUR	2,663,220
30,000,000	PUT	EUR006M INDEX	19/04/2038	0.020	EUR	2,733,420
(20,000,000)	PUT	SOFRRATE INDEX - US SOFR SE OVE	23/02/2026	0.030	USD	(920,718)
(20,000,000)	PUT	SOFRRATE INDEX - US SOFR SE OVE	23/02/2026	0.030	USD	(1,075,341)
						57,187,904

FIXED INCOME GLOBAL VALUE

Quantity	Type	Description	Maturity Date	Strike	Currency	Market Value (in EUR)
(200,000,000)	CALL	LIBOR USD 3 MONTH INDEX	03/11/2025	2.000	USD	(23,413,360)
55,000,000	CALL	LIBOR USD 3 MONTH INDEX	04/11/2030	1.950	USD	12,134,725
50,000,000	CALL	EUR006M INDEX	09/06/2025	0.010	EUR	298,850
50,000,000	CALL	EUR006M INDEX	09/06/2025	0.020	EUR	808,700
(50,000,000)	CALL	EUR006M INDEX	14/04/2025	0.010	EUR	(280,250)
50,000,000	CALL	EUR006M INDEX	14/04/2025	0.020	EUR	775,250
(50,000,000)	CALL	3 MONTH SOFR-SOFRRATE	14/04/2025	0.010	USD	(216,760)
50,000,000	CALL	3 MONTH SOFR-SOFRRATE	14/04/2025	0.020	USD	582,608
(50,000,000)	CALL	3 MONTH SOFR-SOFRRATE	03/03/2025	0.020	USD	(355,035)
50,000,000	CALL	3 MONTH SOFR-SOFRRATE	03/03/2025	0.030	USD	935,352
(50,000,000)	CALL	EUR006M INDEX	28/02/2025	0.020	EUR	(353,500)
50,000,000	CALL	EUR006M INDEX	28/02/2025	0.030	EUR	992,550
(50,000,000)	CALL	3 MONTH SOFR-SOFRRATE	24/02/2025	0.020	USD	(310,135)
50,000,000	CALL	3 MONTH SOFR-SOFRRATE	24/02/2025	0.030	USD	831,073
(50,000,000)	CALL	EUR006M INDEX	24/02/2025	0.010	EUR	(296,250)
50,000,000	CALL	EUR006M INDEX	24/02/2025	0.020	EUR	847,400
(125,000,000)	CALL	LIBOR USD 3 MONTH INDEX	13/11/2023	0.750	USD	(43,412)
(100,000,000)	CALL	EUR006M INDEX	11/09/2023	0.710	EUR	(4,100)
(100,000,000)	CALL	EUR006M INDEX	11/09/2023	0.460	EUR	(6,900)
100,000,000	CALL	EUR006M INDEX	11/09/2023	0.210	EUR	11,000
(125,000,000)	PUT	LIBOR USD 3 MONTH INDEX	13/11/2023	2.250	USD	(14,434,390)
75,000,000	PUT	LIBOR USD 3 MONTH INDEX	12/11/2030	2.250	USD	12,172,226
						(9,324,358)

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

10 - SWAPS

There are the following open interest rate swaps, credit default swap and index linked swaps ("ILS") positions at June 30, 2023:

GLOBAL CROSS ASSET VOLATILITY

There are the following open interest rate swaps at June 30, 2023:

Interest rate swaps

Currency	Notional	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	(10,000,000)	2.220	EURIBOR 6M	18/07/2033	702,973
EUR	(32,000,000)	2.220	EURIBOR 6M	19/07/2033	2,249,515
EUR	(8,000,000)	2.220	EURIBOR 6M	20/07/2033	562,379
EUR	(11,490,000)	2.967	EURIBOR 6M	21/07/2033	78,627
EUR	(13,250,000)	2.967	EURIBOR 6M	22/07/2033	90,671
EUR	11,860,000	EURIBOR 6M	2.967	23/07/2033	(81,159)
EUR	3,285,000	EURIBOR 6M	3.066	24/07/2033	5,608
EUR	14,720,000	EURIBOR 6M	3.066	25/07/2033	25,131
EUR	1,410,000	EURIBOR 6M	2.967	26/07/2033	(9,649)
EUR	21,265,000	EURIBOR 6M	2.967	27/07/2033	(145,518)
EUR	(30,000,000)	3.000	EURIBOR 6M	28/07/2033	130,822
EUR	13,000,000	EURIBOR 6M	2.970	29/07/2033	(89,919)
EUR	30,000,000	EURIBOR 6M	3.000	30/07/2033	(130,823)
EUR	(13,000,000)	2.970	EURIBOR 6M	31/07/2033	89,919
USD	25,000,000	SOFRRATE	3.007	01/08/2033	(756,623)
USD	(13,135,000)	3.425	SOFRRATE	02/08/2033	161,692
USD	(7,560,000)	3.425	SOFRRATE	03/08/2033	93,063
USD	7,360,000	SOFRRATE	3.425	04/08/2033	(90,601)
USD	7,690,000	SOFRRATE	3.425	05/08/2033	(94,664)
USD	(8,970,000)	3.425	SOFRRATE	06/08/2033	110,421
Total					2,901,865

FIXED INCOME GLOBAL VALUE

There are the following open interest rate swaps and ILS swaps positions at June 30, 2023:

Interest rate swaps

Currency	Notional	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	(20,000,000)	EURIBOR 6M	-0.318	08/10/2026	2,549,520
EUR	(19,000,000)	EURIBOR 6M	-0.231	09/10/2026	2,066,625
EUR	(10,000,000)	EURIBOR 6M	-0.306	10/10/2026	797,244
EUR	(60,000,000)	EURIBOR 6M	-0.341	11/10/2026	9,353,257
EUR	11,000,000	-0.392	EURIBOR 6M	12/10/2026	(1,869,440)
EUR	13,000,000	-0.450	EURIBOR 6M	13/10/2026	(1,505,040)
EUR	21,000,000	-0.496	EURIBOR 6M	14/10/2026	(2,458,621)
EUR	120,600,000	0.056	EURIBOR 6M	15/10/2026	(5,335,614)
EUR	(49,400,000)	EURIBOR 6M	0.087	16/10/2026	2,817,244
EUR	25,000,000	-0.374	EURIBOR 6M	17/10/2026	(3,517,589)
EUR	26,000,000	-0.375	EURIBOR 6M	18/10/2026	(2,116,593)
EUR	26,000,000	-0.376	EURIBOR 6M	19/10/2026	(2,117,086)
EUR	26,000,000	-0.154	EURIBOR 6M	20/10/2026	(4,083,882)
EUR	26,000,000	-0.376	EURIBOR 6M	21/10/2026	(2,117,086)

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

10 - SWAPS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Notional	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	26,000,000	-0.381	EURIBOR 6M	22/10/2026	(2,119,551)
EUR	26,000,000	-0.088	EURIBOR 6M	23/10/2026	(4,610,908)
EUR	(8,000,000)	EURIBOR 6M	-0.450	24/10/2026	926,178
EUR	(8,000,000)	EURIBOR 6M	-0.496	25/10/2026	936,617
EUR	26,000,000	-0.329	EURIBOR 6M	26/10/2026	(2,093,912)
EUR	26,000,000	-0.339	EURIBOR 6M	27/10/2026	(2,098,843)
EUR	26,000,000	-0.338	EURIBOR 6M	28/10/2026	(2,098,596)
EUR	(25,000,000)	EURIBOR 6M	-0.269	29/10/2026	2,745,092
EUR	25,000,000	-0.385	EURIBOR 6M	30/10/2026	(1,511,379)
EUR	30,000,000	-0.311	EURIBOR 6M	31/10/2026	(2,406,096)
EUR	(42,000,000)	EURIBOR 6M	-0.302	01/11/2026	5,877,244
EUR	25,000,000	-0.459	EURIBOR 6M	02/11/2026	(1,649,066)
EUR	(26,000,000)	EURIBOR 6M	-0.146	03/11/2026	4,747,392
EUR	(52,000,000)	EURIBOR 6M	0.028	04/11/2026	8,401,398
EUR	(57,800,000)	EURIBOR 6M	-0.020	05/11/2026	8,721,172
EUR	26,000,000	-0.019	EURIBOR 6M	06/11/2026	(3,362,369)
EUR	25,000,000	0.025	EURIBOR 6M	07/11/2026	(3,478,262)
EUR	27,000,000	0.026	EURIBOR 6M	08/11/2026	(3,755,263)
EUR	(10,012,000)	EURIBOR 6M	0.276	09/11/2026	1,576,610
EUR	28,284,000	0.226	EURIBOR 6M	10/11/2026	(3,804,645)
EUR	(21,033,000)	EURIBOR 6M	0.199	11/11/2026	3,451,245
EUR	59,575,000	0.293	EURIBOR 6M	12/11/2026	(7,829,340)
EUR	10,000,000	-0.318	EURIBOR 6M	13/11/2026	(1,274,760)
EUR	20,000,000	0.054	EURIBOR 6M	14/11/2026	(3,833,316)
EUR	20,000,000	0.057	EURIBOR 6M	15/11/2026	(3,830,215)
EUR	20,000,000	0.322	EURIBOR 6M	16/11/2026	(5,762,249)
EUR	10,000,000	0.322	EURIBOR 6M	17/11/2026	(2,881,125)
EUR	(18,000,000)	EURIBOR 6M	0.311	18/11/2026	8,117,635
EUR	25,000,000	0.111	EURIBOR 6M	19/11/2026	(5,001,168)
EUR	20,000,000	0.089	EURIBOR 6M	20/11/2026	(4,032,550)
EUR	(10,292,000)	EURIBOR 6M	0.123	21/11/2026	1,744,834
EUR	29,552,000	0.077	EURIBOR 6M	22/11/2026	(4,119,658)
EUR	(10,278,000)	EURIBOR 6M	0.115	23/11/2026	1,750,238
EUR	29,573,000	0.093	EURIBOR 6M	24/11/2026	(4,097,010)
EUR	26,000,000	-0.107	EURIBOR 6M	25/11/2026	(3,402,337)
EUR	26,000,000	-0.113	EURIBOR 6M	26/11/2026	(3,779,637)
EUR	20,000,000	0.301	EURIBOR 6M	27/11/2026	(4,119,672)
EUR	10,000,000	0.299	EURIBOR 6M	28/11/2026	(2,061,432)
EUR	(37,000,000)	EURIBOR 6M	0.301	29/11/2026	5,140,819
EUR	5,000,000	-0.306	EURIBOR 6M	30/11/2026	(398,622)
EUR	(11,708,000)	EURIBOR 6M	0.521	01/12/2026	1,564,025
EUR	(38,000,000)	EURIBOR 6M	0.647	02/12/2026	3,995,217
EUR	(23,000,000)	EURIBOR 6M	0.302	03/12/2026	2,185,911
EUR	33,207,000	1.185	EURIBOR 6M	04/12/2026	(2,108,157)
EUR	(18,000,000)	EURIBOR 6M	0.760	05/12/2026	1,787,291
EUR	(8,408,000)	EURIBOR 6M	0.719	06/12/2026	970,218
EUR	5,000,000	-0.302	EURIBOR 6M	07/12/2026	(699,672)
EUR	(13,303,000)	EURIBOR 6M	0.861	08/12/2026	1,372,574
EUR	(43,000,000)	EURIBOR 6M	1.474	09/12/2026	3,114,791

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

10 - SWAPS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Notional	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	13,100,000	1.927	EURIBOR 6M	10/12/2026	(1,626,651)
EUR	(28,000,000)	EURIBOR 6M	1.541	11/12/2026	1,962,838
EUR	12,200,000	1.926	EURIBOR 6M	12/12/2026	(1,624,709)
EUR	12,000,000	1.987	EURIBOR 6M	13/12/2026	(1,469,934)
EUR	10,400,000	1.948	EURIBOR 6M	14/12/2026	(1,405,680)
EUR	(20,000,000)	EURIBOR 6M	2.284	15/12/2026	853,030
EUR	(12,842,000)	EURIBOR 6M	1.604	16/12/2026	549,089
EUR	(12,842,000)	EURIBOR 6M	1.626	17/12/2026	534,892
EUR	(21,000,000)	EURIBOR 6M	1.328	18/12/2026	1,024,548
EUR	(15,000,000)	EURIBOR 6M	1.532	19/12/2026	1,033,375
EUR	5,000,000	1.956	EURIBOR 6M	20/12/2026	(278,893)
EUR	5,000,000	-0.231	EURIBOR 6M	21/12/2026	(543,849)
EUR	21,000,000	2.576	EURIBOR 6M	22/12/2026	(1,047,225)
EUR	(24,000,000)	EURIBOR 6M	2.661	23/12/2026	380,523
EUR	5,000,000	-0.231	EURIBOR 6M	24/12/2026	(543,849)
EUR	15,000,000	2.256	EURIBOR 6M	25/12/2026	(1,124,934)
EUR	(24,000,000)	EURIBOR 6M	2.659	26/12/2026	390,375
EUR	10,000,000	1.474	EURIBOR 6M	27/12/2026	(724,370)
EUR	32,000,000	3.203	EURIBOR 6M	28/12/2026	567,148
EUR	(37,000,000)	EURIBOR 6M	3.087	29/12/2026	402,488
EUR	10,000,000	2.284	EURIBOR 6M	30/12/2026	(426,515)
EUR	(34,000,000)	EURIBOR 6M	3.026	31/12/2026	(5,440)
EUR	(21,500,000)	EURIBOR 6M	2.964	01/01/2027	107,996
EUR	17,300,000	3.019	EURIBOR 6M	02/01/2027	(62,244)
EUR	(26,000,000)	EURIBOR 6M	-0.154	03/01/2027	4,083,882
EUR	30,000,000	3.136	EURIBOR 6M	04/01/2027	152,210
EUR	17,200,000	3.121	EURIBOR 6M	05/01/2027	76,934
EUR	(31,000,000)	EURIBOR 6M	3.057	06/01/2027	(59,059)
EUR	(10,800,000)	EURIBOR 6M	2.902	07/01/2027	68,614
EUR	(33,000,000)	EURIBOR 6M	2.890	08/01/2027	225,068
EUR	40,000,000	2.753	EURIBOR 6M	09/01/2027	(422,691)
EUR	(7,000,000)	EURIBOR 6M	2.759	10/01/2027	152,984
EUR	(34,200,000)	EURIBOR 6M	2.664	11/01/2027	445,488
EUR	17,000,000	3.026	EURIBOR 6M	12/01/2027	2,720
EUR	(20,000,000)	EURIBOR 6M	2.630	13/01/2027	722,183
EUR	4,000,000	2.430	EURIBOR 6M	14/01/2027	(190,880)
EUR	(26,000,000)	EURIBOR 6M	3.031	15/01/2027	432,090
EUR	(33,000,000)	EURIBOR 6M	2.987	16/01/2027	597,655
EUR	(1,000,000)	EURIBOR 6M	1.855	17/01/2027	117,433
EUR	4,100,000	2.891	EURIBOR 6M	18/01/2027	(60,941)
EUR	(36,000,000)	EURIBOR 6M	3.020	19/01/2027	458,281
EUR	(20,000,000)	EURIBOR 6M	2.870	20/01/2027	274,669
EUR	(20,000,000)	EURIBOR 6M	2.869	21/01/2027	318,180
EUR	3,000,000	-0.146	EURIBOR 6M	22/01/2027	(547,776)
EUR	2,000,000	-0.146	EURIBOR 6M	23/01/2027	(365,184)
EUR	3,000,000	2.630	EURIBOR 6M	24/01/2027	(108,327)
EUR	(16,000,000)	EURIBOR 6M	2.958	25/01/2027	263,796
EUR	(58,000,000)	EURIBOR 6M	2.933	26/01/2027	974,842
EUR	(47,000,000)	EURIBOR 6M	3.138	27/01/2027	679,093

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

10 - SWAPS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Notional	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	(52,000,000)	EURIBOR 6M	2.917	28/01/2027	967,965
EUR	5,000,000	-0.146	EURIBOR 6M	29/01/2027	(912,960)
EUR	3,000,000	2.901	EURIBOR 6M	30/01/2027	(43,065)
EUR	(58,300,000)	EURIBOR 6M	2.736	31/01/2027	928,733
EUR	(9,500,000)	EURIBOR 6M	2.389	01/02/2027	330,899
EUR	(30,000,000)	EURIBOR 6M	2.995	02/02/2027	125,160
EUR	(28,000,000)	EURIBOR 6M	3.000	03/02/2027	101,316
EUR	(23,000,000)	EURIBOR 6M	2.810	04/02/2027	220,619
EUR	(22,000,000)	EURIBOR 6M	2.815	05/02/2027	192,666
EUR	(22,000,000)	EURIBOR 6M	2.818	06/02/2027	184,320
EUR	20,000,000	2.869	EURIBOR 6M	07/02/2027	(318,180)
EUR	16,000,000	2.958	EURIBOR 6M	08/02/2027	(263,796)
EUR	(8,954,000)	EURIBOR 6M	2.283	09/02/2027	(44,777)
EUR	(10,000,000)	EURIBOR 6M	2.291	10/02/2027	(72,889)
EUR	(10,000,000)	EURIBOR 6M	2.291	11/02/2027	(74,319)
EUR	(10,000,000)	EURIBOR 6M	2.337	12/02/2027	(202,756)
EUR	(30,000,000)	EURIBOR 6M	2.368	13/02/2027	(873,831)
EUR	(30,000,000)	EURIBOR 6M	2.368	14/02/2027	(873,831)
EUR	24,000,000	3.291	EURIBOR 6M	15/02/2027	478,763
EUR	(33,000,000)	EURIBOR 6M	3.437	16/02/2027	(154,416)
EUR	3,000,000	2.630	EURIBOR 6M	17/02/2027	(108,327)
EUR	(50,000,000)	EURIBOR 6M	3.227	18/02/2027	(893,952)
EUR	(50,000,000)	EURIBOR 6M	3.227	19/02/2027	(893,952)
EUR	(58,600,000)	EURIBOR 6M	3.227	20/02/2027	(1,047,712)
EUR	(21,600,000)	EURIBOR 6M	3.648	21/02/2027	(20,987)
EUR	(37,000,000)	EURIBOR 6M	3.388	22/02/2027	(207,078)
EUR	4,500,000	2.389	EURIBOR 6M	23/02/2027	(156,742)
EUR	4,000,000	2.389	EURIBOR 6M	24/02/2027	(139,326)
EUR	4,400,000	2.960	EURIBOR 6M	25/02/2027	(42,619)
EUR	12,500,000	2.647	EURIBOR 6M	26/02/2027	(148,610)
EUR	25,000,000	2.956	EURIBOR 6M	27/02/2027	(291,576)
EUR	(23,000,000)	EURIBOR 6M	3.183	28/02/2027	306,318
EUR	(34,000,000)	EURIBOR 6M	3.166	01/03/2027	359,667
EUR	25,000,000	3.058	EURIBOR 6M	02/03/2027	(133,960)
EUR	25,000,000	3.227	EURIBOR 6M	03/03/2027	446,976
EUR	(59,000,000)	EURIBOR 6M	3.165	04/03/2027	727,438
EUR	30,000,000	3.227	EURIBOR 6M	05/03/2027	536,371
EUR	25,000,000	3.227	EURIBOR 6M	06/03/2027	446,976
EUR	11,600,000	3.648	EURIBOR 6M	07/03/2027	11,271
EUR	(27,000,000)	EURIBOR 6M	2.983	08/03/2027	417,842
EUR	9,000,000	2.736	EURIBOR 6M	09/03/2027	(143,372)
EUR	(15,000,000)	EURIBOR 6M	3.051	10/03/2027	158,038
EUR	15,000,000	2.736	EURIBOR 6M	11/03/2027	(264,835)
EUR	14,000,000	2.661	EURIBOR 6M	12/03/2027	(221,972)
EUR	7,800,000	-0.020	EURIBOR 6M	13/03/2027	(1,176,906)
EUR	28,600,000	3.227	EURIBOR 6M	14/03/2027	511,341
EUR	14,300,000	2.736	EURIBOR 6M	15/03/2027	(227,802)
EUR	(50,000,000)	EURIBOR 6M	3.227	16/03/2027	232,141
EUR	5,000,000	0.302	EURIBOR 6M	17/03/2027	(475,198)

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

10 - SWAPS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Notional	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	16,000,000	3.057	EURIBOR 6M	18/03/2027	30,482
EUR	(52,560,000)	EURIBOR 6M	3.091	19/03/2027	(650,914)
EUR	(32,000,000)	EURIBOR 6M	3.303	20/03/2027	330,701
EUR	20,000,000	2.736	EURIBOR 6M	21/03/2027	(318,605)
EUR	8,500,000	-0.020	EURIBOR 6M	22/03/2027	(1,282,525)
EUR	23,700,000	2.975	EURIBOR 6M	23/03/2027	(310,502)
EUR	23,700,000	2.968	EURIBOR 6M	24/03/2027	(318,237)
EUR	(16,000,000)	EURIBOR 6M	2.987	25/03/2027	247,822
EUR	(34,000,000)	EURIBOR 6M	2.968	26/03/2027	456,747
EUR	(25,600,000)	EURIBOR 6M	2.973	27/03/2027	459,667
EUR	17,500,000	3.146	EURIBOR 6M	28/03/2027	(251,460)
EUR	(16,000,000)	EURIBOR 6M	3.042	29/03/2027	245,853
EUR	17,560,000	3.091	EURIBOR 6M	30/03/2027	217,467
EUR	(18,000,000)	EURIBOR 6M	2.976	31/03/2027	304,347
EUR	(42,000,000)	EURIBOR 6M	3.000	01/04/2027	603,291
EUR	8,500,000	-0.020	EURIBOR 6M	02/04/2027	(1,282,525)
EUR	8,000,000	0.302	EURIBOR 6M	03/04/2027	(760,317)
EUR	(54,000,000)	EURIBOR 6M	3.385	04/04/2027	432,404
EUR	(22,500,000)	EURIBOR 6M	3.376	05/04/2027	185,590
EUR	15,000,000	3.091	EURIBOR 6M	06/04/2027	185,763
EUR	10,000,000	-0.020	EURIBOR 6M	07/04/2027	(1,508,853)
EUR	(15,000,000)	EURIBOR 6M	2.952	08/04/2027	127,622
EUR	(33,000,000)	EURIBOR 6M	2.920	09/04/2027	365,805
EUR	10,000,000	3.000	EURIBOR 6M	10/04/2027	(143,641)
EUR	4,000,000	2.630	EURIBOR 6M	11/04/2027	(144,437)
EUR	(36,000,000)	EURIBOR 6M	2.901	12/04/2027	(136,775)
EUR	(35,000,000)	EURIBOR 6M	2.901	13/04/2027	(132,975)
EUR	(9,000,000)	EURIBOR 6M	2.966	14/04/2027	68,134
EUR	(23,000,000)	EURIBOR 6M	3.014	15/04/2027	30,015
EUR	(17,000,000)	EURIBOR 6M	3.018	16/04/2027	147,423
EUR	(36,000,000)	EURIBOR 6M	3.004	17/04/2027	139,170
EUR	14,000,000	2.968	EURIBOR 6M	18/04/2027	(188,072)
EUR	(2,000,000)	EURIBOR 6M	2.960	19/04/2027	19,372
EUR	12,500,000	3.376	EURIBOR 6M	20/04/2027	(103,106)
EUR	10,000,000	-0.020	EURIBOR 6M	21/04/2027	(1,508,853)
EUR	(21,500,000)	EURIBOR 6M	3.077	22/04/2027	217,915
EUR	25,000,000	3.715	EURIBOR 6M	23/04/2027	(105,188)
EUR	25,000,000	3.652	EURIBOR 6M	24/04/2027	(113,495)
EUR	15,000,000	3.000	EURIBOR 6M	25/04/2027	(215,461)
EUR	5,000,000	2.966	EURIBOR 6M	26/04/2027	(37,852)
EUR	(15,000,000)	EURIBOR 6M	3.571	27/04/2027	35,629
EUR	(18,000,000)	EURIBOR 6M	3.106	28/04/2027	(51,452)
EUR	19,000,000	2.901	EURIBOR 6M	29/04/2027	72,187
EUR	3,000,000	2.630	EURIBOR 6M	30/04/2027	(108,327)
EUR	(12,000,000)	EURIBOR 6M	3.229	01/05/2027	41,379
EUR	(58,000,000)	EURIBOR 6M	3.172	02/05/2027	219,716
EUR	(26,200,000)	EURIBOR 6M	3.034	03/05/2027	41,644
EUR	5,000,000	0.302	EURIBOR 6M	04/05/2027	(475,198)
EUR	(14,000,000)	EURIBOR 6M	3.009	05/05/2027	49,672

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

10 - SWAPS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Notional	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	(14,000,000)	EURIBOR 6M	3.077	06/05/2027	56,267
EUR	7,000,000	3.000	EURIBOR 6M	07/05/2027	(100,548)
EUR	3,000,000	2.630	EURIBOR 6M	08/05/2027	(108,327)
EUR	8,000,000	2.920	EURIBOR 6M	09/05/2027	(88,680)
EUR	14,000,000	2.920	EURIBOR 6M	10/05/2027	(155,190)
EUR	13,000,000	3.087	EURIBOR 6M	11/05/2027	(141,415)
EUR	20,000,000	3.091	EURIBOR 6M	12/05/2027	247,684
EUR	(13,000,000)	EURIBOR 6M	3.148	13/05/2027	91,084
EUR	2,000,000	2.901	EURIBOR 6M	14/05/2027	7,599
EUR	17,000,000	2.901	EURIBOR 6M	15/05/2027	64,588
EUR	(18,000,000)	EURIBOR 6M	2.937	16/05/2027	169,418
EUR	(14,500,000)	EURIBOR 6M	3.170	17/05/2027	81,953
EUR	18,000,000	2.228	EURIBOR 6M	18/05/2027	(135,990)
EUR	(18,000,000)	EURIBOR 6M	2.228	19/05/2027	135,990
EUR	8,954,000	2.283	EURIBOR 6M	20/05/2027	44,777
EUR	10,000,000	2.291	EURIBOR 6M	21/05/2027	72,889
EUR	50,000,000	3.227	EURIBOR 6M	22/05/2027	893,952
EUR	(40,000,000)	EURIBOR 6M	3.855	23/05/2027	80,192
EUR	(18,000,000)	EURIBOR 6M	3.450	24/05/2027	73,278
EUR	5,000,000	2.984	EURIBOR 6M	25/05/2027	(26,876)
EUR	5,000,000	2.981	EURIBOR 6M	26/05/2027	(28,367)
EUR	(5,000,000)	EURIBOR 6M	2.981	27/05/2027	28,367
EUR	(5,000,000)	EURIBOR 6M	2.984	28/05/2027	26,876
EUR	4,000,000	2.966	EURIBOR 6M	29/05/2027	(30,282)
EUR	26,200,000	2.966	EURIBOR 6M	30/05/2027	(181,341)
EUR	26,200,000	3.034	EURIBOR 6M	31/05/2027	(41,644)
EUR	(26,200,000)	EURIBOR 6M	2.966	01/06/2027	181,341
EUR	5,000,000	0.302	EURIBOR 6M	02/06/2027	(475,198)
EUR	5,000,000	3.004	EURIBOR 6M	03/06/2027	(19,329)
EUR	5,000,000	3.014	EURIBOR 6M	04/06/2027	(6,525)
EUR	18,000,000	3.106	EURIBOR 6M	05/06/2027	51,452
EUR	10,000,000	3.376	EURIBOR 6M	06/06/2027	(82,485)
NOK	(400,000,000)	NIBOR 6M	1.170	07/06/2027	6,063,325
EUR	26,200,000	-0.484	ESTRON	08/06/2027	(4,927,806)
EUR	25,000,000	-0.070	ESTRON	09/06/2027	(5,118,424)
EUR	(16,200,000)	ESTRON	-0.484	10/06/2027	3,046,964
GBP	(9,900,000)	SONIO/N	0.060	11/06/2027	2,526,279
GBP	25,000,000	1.172	SONIO/N	12/06/2027	(3,527,325)
GBP	25,000,000	1.171	SONIO/N	13/06/2027	(3,527,804)
GBP	15,000,000	1.174	SONIO/N	14/06/2027	(2,934,749)
GBP	15,000,000	1.173	SONIO/N	15/06/2027	(2,934,905)
GBP	20,000,000	1.161	SONIO/N	16/06/2027	(3,450,844)
GBP	20,000,000	1.159	SONIO/N	17/06/2027	(3,452,359)
GBP	23,000,000	1.363	SONIO/N	18/06/2027	(2,270,689)
GBP	(15,000,000)	SONIO/N	1.159	19/06/2027	2,589,269
USD	(80,000,000)	SOFRRATE	0.684	20/06/2027	6,168,243
USD	(38,000,000)	SOFRRATE	1.088	21/06/2027	4,246,666
USD	(25,000,000)	SOFRRATE	1.475	22/06/2027	3,951,550
USD	(45,000,000)	SOFRRATE	1.244	23/06/2027	4,680,145

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

10 - SWAPS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Notional	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
USD	(75,000,000)	SOFRRATE	1.354	24/06/2027	7,516,180
USD	(56,000,000)	SOFRRATE	1.472	25/06/2027	5,343,992
USD	(37,000,000)	SOFRRATE	1.516	26/06/2027	2,280,933
USD	(25,000,000)	SOFRRATE	1.768	27/06/2027	2,118,182
USD	(9,700,000)	SOFRRATE	1.624	28/06/2027	744,496
USD	(16,000,000)	SOFRRATE	1.630	29/06/2027	1,225,707
USD	(21,400,000)	SOFRRATE	1.632	30/06/2027	1,671,743
USD	(20,000,000)	SOFRRATE	1.651	01/07/2027	1,434,199
USD	(10,000,000)	SOFRRATE	1.516	02/07/2027	1,174,353
USD	(40,000,000)	SOFRRATE	1.575	03/07/2027	3,627,467
USD	(23,000,000)	SOFRRATE	1.950	04/07/2027	1,780,258
USD	(25,000,000)	SOFRRATE	2.332	05/07/2027	2,193,074
USD	(20,000,000)	SOFRRATE	2.247	06/07/2027	1,335,904
USD	(18,000,000)	SOFRRATE	2.510	07/07/2027	959,806
USD	(35,000,000)	SOFRRATE	2.575	08/07/2027	1,806,096
USD	(25,000,000)	SOFRRATE	2.568	09/07/2027	1,931,482
USD	(70,000,000)	SOFRRATE	2.585	10/07/2027	3,835,394
USD	(48,000,000)	SOFRRATE	2.719	11/07/2027	2,396,190
USD	10,000,000	1.516	SOFRRATE	12/07/2027	(1,174,353)
USD	(35,000,000)	SOFRRATE	2.617	13/07/2027	1,372,258
USD	(38,000,000)	SOFRRATE	2.677	14/07/2027	1,897,912
USD	(37,250,000)	SOFRRATE	2.496	15/07/2027	1,832,185
USD	(50,000,000)	SOFRRATE	2.523	16/07/2027	2,031,539
USD	(45,000,000)	SOFRRATE	2.574	17/07/2027	2,371,658
USD	(36,000,000)	SOFRRATE	2.737	18/07/2027	1,325,503
USD	(35,000,000)	SOFRRATE	2.809	19/07/2027	1,235,648
USD	6,500,000	2.385	SOFRRATE	20/07/2027	(375,290)
USD	(20,000,000)	SOFRRATE	3.037	21/07/2027	288,848
USD	(20,000,000)	SOFRRATE	3.095	22/07/2027	612,034
USD	12,000,000	2.661	SOFRRATE	23/07/2027	(484,196)
USD	(60,000,000)	SOFRRATE	2.962	24/07/2027	2,505,376
USD	15,000,000	0.684	SOFRRATE	25/07/2027	(1,156,545)
USD	(6,000,000)	SOFRRATE	2.932	26/07/2027	353,686
USD	15,000,000	0.684	SOFRRATE	27/07/2027	(1,156,545)
USD	(20,000,000)	SOFRRATE	3.238	28/07/2027	747,410
USD	(7,000,000)	SOFRRATE	3.141	29/07/2027	299,560
USD	10,000,000	2.523	SOFRRATE	30/07/2027	(406,308)
USD	10,000,000	2.617	SOFRRATE	31/07/2027	(392,074)
USD	(17,100,000)	SOFRRATE	3.242	01/08/2027	607,375
USD	(27,500,000)	SOFRRATE	3.759	02/08/2027	625,540
USD	10,000,000	0.684	SOFRRATE	03/08/2027	(771,030)
USD	10,000,000	1.516	SOFRRATE	04/08/2027	(616,469)
USD	10,000,000	2.617	SOFRRATE	05/08/2027	(392,074)
USD	12,000,000	1.475	SOFRRATE	06/08/2027	(1,896,744)
USD	(35,000,000)	SOFRRATE	3.971	07/08/2027	611,777
USD	(20,000,000)	SOFRRATE	4.028	08/08/2027	222,044
USD	(3,500,000)	SOFRRATE	4.089	09/08/2027	33,414
USD	10,000,000	0.684	SOFRRATE	10/08/2027	(771,030)
USD	(34,000,000)	SOFRRATE	4.085	11/08/2027	62,885

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

10 - SWAPS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Notional	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
USD	7,000,000	1.516	SOFRRATE	12/08/2027	(431,528)
USD	(54,000,000)	SOFRRATE	4.045	13/08/2027	846,421
USD	(48,000,000)	SOFRRATE	3.562	14/08/2027	1,136,389
USD	5,000,000	4.085	SOFRRATE	15/08/2027	(9,248)
USD	(41,000,000)	SOFRRATE	4.062	16/08/2027	618,850
USD	(28,000,000)	SOFRRATE	3.917	17/08/2027	527,750
USD	15,000,000	2.719	SOFRRATE	18/08/2027	(748,809)
USD	(16,000,000)	SOFRRATE	4.360	19/08/2027	191,600
USD	(8,000,000)	SOFRRATE	4.486	20/08/2027	79,515
USD	(7,000,000)	SOFRRATE	4.490	21/08/2027	69,085
USD	10,000,000	2.737	SOFRRATE	22/08/2027	(368,195)
USD	(8,700,000)	SOFRRATE	3.950	23/08/2027	142,956
USD	10,000,000	2.523	SOFRRATE	24/08/2027	(406,308)
USD	10,000,000	2.962	SOFRRATE	25/08/2027	(417,563)
USD	(8,000,000)	SOFRRATE	3.966	26/08/2027	135,564
USD	(10,000,000)	SOFRRATE	3.608	27/08/2027	205,394
USD	(38,000,000)	SOFRRATE	3.590	28/08/2027	614,650
USD	(25,000,000)	SOFRRATE	3.645	29/08/2027	445,144
USD	10,000,000	2.737	SOFRRATE	30/08/2027	(368,195)
USD	(110,000,000)	SOFRRATE	3.551	31/08/2027	2,778,281
USD	(50,000,000)	SOFRRATE	3.782	01/09/2027	1,053,207
USD	(44,000,000)	SOFRRATE	3.785	02/09/2027	923,405
USD	10,000,000	3.590	SOFRRATE	03/09/2027	(161,750)
USD	(55,000,000)	SOFRRATE	3.987	04/09/2027	855,017
USD	(20,000,000)	SOFRRATE	3.600	05/09/2027	395,208
USD	(58,000,000)	SOFRRATE	4.018	06/09/2027	851,964
USD	5,000,000	3.590	SOFRRATE	07/09/2027	(80,875)
USD	7,500,000	3.645	SOFRRATE	08/09/2027	(133,543)
USD	18,000,000	4.018	SOFRRATE	09/09/2027	(264,403)
USD	5,000,000	3.645	SOFRRATE	10/09/2027	(89,029)
USD	(23,000,000)	SOFRRATE	4.047	11/09/2027	(92,331)
USD	(31,000,000)	SOFRRATE	3.861	12/09/2027	(265,582)
USD	(23,000,000)	SOFRRATE	4.528	13/09/2027	35,755
USD	(40,000,000)	SOFRRATE	4.673	14/09/2027	51,764
USD	(5,000,000)	SOFRRATE	4.858	15/09/2027	6,030
USD	(19,300,000)	SOFRRATE	4.471	16/09/2027	19,915
USD	(25,600,000)	SOFRRATE	4.441	17/09/2027	14,766
USD	(18,400,000)	SOFRRATE	4.317	18/09/2027	23,209
USD	(25,500,000)	SOFRRATE	4.196	19/09/2027	11,579
USD	(8,500,000)	SOFRRATE	3.707	20/09/2027	2,030
USD	(9,300,000)	SOFRRATE	3.706	21/09/2027	198,939
USD	(22,000,000)	SOFRRATE	3.749	22/09/2027	461,180
USD	18,000,000	3.987	SOFRRATE	23/09/2027	(279,824)
USD	(25,000,000)	SOFRRATE	3.211	24/09/2027	832,961
USD	(32,000,000)	SOFRRATE	3.474	25/09/2027	710,811
USD	(21,000,000)	SOFRRATE	3.820	26/09/2027	366,759
USD	27,000,000	2.728	SOFRRATE	27/09/2027	(279,875)
USD	(130,379,000)	SOFRRATE	3.046	28/09/2027	1,799,256
USD	34,000,000	2.991	SOFRRATE	29/09/2027	(212,957)

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

10 - SWAPS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Notional	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
USD	(64,000,000)	SOFRRATE	3.121	30/09/2027	1,832,498
USD	(64,000,000)	SOFRRATE	3.401	01/10/2027	1,609,456
USD	20,000,000	3.987	SOFRRATE	02/10/2027	(310,915)
USD	(10,500,000)	SOFRRATE	3.325	03/10/2027	297,619
USD	(40,000,000)	SOFRRATE	3.687	04/10/2027	822,344
USD	(38,500,000)	SOFRRATE	3.690	05/10/2027	788,058
USD	(36,000,000)	SOFRRATE	3.204	06/10/2027	1,137,081
USD	(37,000,000)	SOFRRATE	3.240	07/10/2027	1,131,015
USD	(22,000,000)	SOFRRATE	3.302	08/10/2027	615,105
USD	(40,000,000)	SOFRRATE	3.872	09/10/2027	585,326
USD	(50,000,000)	SOFRRATE	3.535	10/10/2027	863,466
USD	(70,000,000)	SOFRRATE	3.535	11/10/2027	1,208,852
USD	(23,000,000)	SOFRRATE	3.574	12/10/2027	369,226
USD	(24,000,000)	SOFRRATE	3.574	13/10/2027	385,780
USD	(10,000,000)	SOFRRATE	3.467	14/10/2027	107,918
USD	(44,000,000)	SOFRRATE	3.953	15/10/2027	543,423
USD	(8,000,000)	SOFRRATE	3.486	16/10/2027	156,549
USD	(55,000,000)	SOFRRATE	3.474	17/10/2027	1,105,470
USD	5,000,000	4.085	SOFRRATE	18/10/2027	(9,248)
USD	(30,000,000)	SOFRRATE	3.927	19/10/2027	378,004
USD	(33,000,000)	SOFRRATE	3.927	20/10/2027	415,804
USD	4,500,000	3.204	SOFRRATE	21/10/2027	(142,135)
USD	4,500,000	3.204	SOFRRATE	22/10/2027	(142,135)
USD	20,000,000	3.535	SOFRRATE	23/10/2027	(345,386)
USD	4,500,000	3.204	SOFRRATE	24/10/2027	(142,135)
USD	30,000,000	3.535	SOFRRATE	25/10/2027	(518,079)
USD	(52,000,000)	SOFRRATE	3.750	26/10/2027	406,348
USD	5,000,000	3.204	SOFRRATE	27/10/2027	(157,928)
USD	20,000,000	3.535	SOFRRATE	28/10/2027	(345,386)
USD	30,000,000	3.535	SOFRRATE	29/10/2027	(518,079)
USD	5,000,000	3.204	SOFRRATE	30/10/2027	(157,928)
CAD	(106,000,000)	0.075	EURIBOR 3M	31/10/2027	441,589
CAD	(89,000,000)	0.163	EURIBOR 3M	01/11/2027	503,244
CAD	(17,000,000)	0.008	EURIBOR 3M	02/11/2027	41,307
CAD	(17,000,000)	-0.128	ESTRON	03/11/2027	34,231
CAD	(160,000,000)	-0.120	ESTRON	04/11/2027	361,766
CAD	(51,000,000)	-0.048	EURIBOR 3M	05/11/2027	16,640
CAD	(271,000,000)	-0.060	EURIBOR 3M	06/11/2027	165,535
JPY	110,000,000	ESTRON	-0.329	07/11/2027	(128,272)
JPY	69,000,000	ESTRON	-0.400	08/11/2027	16,001
JPY	57,000,000	ESTRON	-0.403	09/11/2027	15,554
JPY	85,000,000	ESTRON	-0.360	10/11/2027	29,504
JPY	103,000,000	ESTRON	-0.274	11/11/2027	(24,753)
JPY	68,000,000	ESTRON	-0.328	12/11/2027	36,390
PLN	(77,000,000)	0.219	EURIBOR 3M	13/11/2027	(477,568)
PLN	(74,000,000)	0.210	EURIBOR 3M	14/11/2027	(472,093)
PLN	(60,000,000)	0.193	EURIBOR 3M	15/11/2027	(935,799)
PLN	(109,000,000)	0.320	EURIBOR 3M	16/11/2027	(523,879)
PLN	(50,000,000)	0.183	EURIBOR 3M	17/11/2027	(816,019)

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

10 - SWAPS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Notional	Rate received (in %)	Rate paid (in %)	Maturity date	Unrealised gain/(loss) (in EUR)
PLN	(50,000,000)	0.215	EURIBOR 3M	18/11/2027	(781,346)
PLN	(52,000,000)	0.240	EURIBOR 3M	19/11/2027	(730,107)
AUD	(56,000,000)	0.094	SOFRRATE	20/11/2027	80,233
AUD	(71,000,000)	0.085	SOFRRATE	21/11/2027	78,314
AUD	(70,000,000)	0.066	SOFRRATE	22/11/2027	44,975
CAD	(101,000,000)	-0.353	SOFRRATE	23/11/2027	298,755
JPY	40,500,000	SOFRRATE	-0.574	24/11/2027	(33,844)
JPY	95,000,000	SOFRRATE	-0.760	25/11/2027	174,767
JPY	71,700,000	SOFRRATE	-0.832	26/11/2027	251,086
JPY	70,000,000	SOFRRATE	-0.917	27/11/2027	403,892
SEK	(48,000,000)	-0.321	SOFRRATE	28/11/2027	(39,634)
Total					43,393,316

Index Linked swaps

Currency	Notional	Coupon	Index	Maturity date	Unrealised gain/(loss) (in EUR)
EUR	(25,000,000)	0.011	HICP	15/12/2029	(5,115,324)
EUR	25,000,000	0.016	HICP	15/12/2029	4,478,607
EUR	(55,000,000)	0.035	HICP	15/04/2026	(1,305,725)
					(1,942,442)

There are the following open Credit Default Swaps (CDS) positions at June 30, 2023:

Buy/Sell	Contract	Type	Maturity date	Currency	Spread	Nominal	Unrealised gain (in EUR)
Sell	HELLENIC ST-UP 12-24.02.24	Credit Default Swaps	20/12/2024	USD	345	1,000,000	9,857
Sell	CDX EM CDSI S35 5Y PRC CORP	Credit Default Swaps	20/12/2025	USD	40	500,000	6,265
Sell	LATVIA 2,75% 12-12.01.20 RBG	Credit Default Swaps	20/12/2027	USD	95	1,000,000	11,975
							28,097
Total interest rate swaps, ILS swaps and CDS swaps							41,478,971

11 - REPOS AND REVERSE REPOS

As at June 30, 2023, Fixed Income Global Value was committed in respect of the following amounts:

FIXED INCOME GLOBAL VALUE

Currency	Reverse Repo	Description of underlying securities	Commitment (EUR)	Maturity date
EUR	25,000,000	BELGIUM 1% 16-22.06.26	23,907,500	03/07/2023
EUR	30,000,000	BELGIUM 0.8% 15-22.06.25 REGS	28,959,000	03/07/2023
EUR	9,000,000	INTL BK REC 0.125% 20-03.01.51	3,877,932	03/07/2023
USD	15,000,000	ROMANIA 7.625% 23-17.01.53	15,562,174	03/07/2023
EUR	20,000,000	NETHER GOVE 0% 20-15.07.30	16,526,000	03/07/2023
EUR	25,000,000	BELGIUM 0.5% 17-22.10.24 REGS	24,289,562	03/07/2023

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

11 - REPOS AND REVERSE REPOS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Reverse Repo	Description of underlying securities	Commitment (EUR)	Maturity date
EUR	27,000,000	ITALY 0.10% 21-15.05.33 /BTP	25,933,500	03/07/2023
EUR	40,000,000	DEUTSCHLAND 1.80% 22-15.08.53	35,690,451	04/07/2023
EUR	35,000,000	BELGIUM 0.0% 21-22.10.31	27,789,951	04/07/2023
EUR	18,000,000	ITALY 0.50% 20-01.02.26 /BTP	16,979,073	04/07/2023
EUR	56,000,000	ITALY 2.1% 19-15.07.26 /BTP	55,175,731	04/07/2023
EUR	32,000,000	FRANCE 1.25% 21-25.5.38/OAT	24,422,915	04/07/2023
EUR	25,000,000	AUSTRIA 1.2% 15-20.10.25	24,278,894	04/07/2023
EUR	40,000,000	BELGIUM 0.10% 20-22.06.30	33,109,547	04/07/2023
EUR	3,000,000	SLOVENIA 3.625% 23-11.03.33	3,107,337	04/07/2023
EUR	50,000,000	BELGIUM 0.8% 17-22.06.27 REGS	46,618,089	04/07/2023
EUR	20,000,000	FRANCE O.A. 3.0% 22-25.05.33 /OAT	20,484,479	04/07/2023
EUR	16,000,000	FRANCE 1.25% 21-25.5.38/OAT	12,650,179	04/07/2023
EUR	20,000,000	SPANISH GOV 1.85% 19-30.07.35	17,004,458	04/07/2023
EUR	20,000,000	SPANISH GOV 3.15% 23-30.04.33	19,621,993	04/07/2023
EUR	28,000,000	BMO 3.375% 23-04.07.26	27,874,000	04/07/2023
EUR	5,000,000	CROATIA 1.125% 21-04.03.33	3,979,900	04/07/2023
EUR	3,000,000	CROATIA 1.50% 20-17.06.31	2,585,427	04/07/2023
EUR	20,000,000	NETHERLANDS 0.25% 15-15.07.25	19,047,500	05/07/2023
EUR	15,000,000	SPAIN 1.45% 19-30.04.29	14,037,750	05/07/2023
EUR	25,000,000	SPAIN 1.3% 16-31.10.26	24,320,625	05/07/2023
EUR	5,000,000	SLOVAKIA 2.0% 17-17.10.47	3,665,625	05/07/2023
EUR	50,000,000	FRANCE 2.75% 25.10.27 OAT REGS	51,192,968	05/07/2023
EUR	7,000,000	FRANCE O.A. 0.75% 21-25.05.53	3,774,400	05/07/2023
EUR	40,000,000	FRANC 0.75%17-25.05.28/OAT REGS	36,577,187	05/07/2023
EUR	14,500,000	PORTUGAL 4.1% 15-15.02.45	15,855,750	05/07/2023
EUR	53,000,000	SPANISH GOV 0.0% 21-31.01.28	46,152,399	05/07/2023
EUR	33,000,000	FRANCE O.A. 0.75% 21-25.05.53	17,127,000	05/07/2023
EUR	20,000,000	NETHERLANDS 0.25% 15-15.07.25	18,984,000	05/07/2023
EUR	20,000,000	KFW 1.375% 22-07.06.32	17,670,000	05/07/2023
EUR	45,000,000	NTH RHINE-W 2.0% 22-15.06.32	42,502,499	05/07/2023
USD	6,000,000	HUNGARY 6.75% 23-25.09.52	5,739,501	05/07/2023
EUR	40,000,000	EU 0.40% 21-04.02.37	27,440,000	05/07/2023
EUR	20,000,000	BMO 3.375% 23-04.07.26	19,910,000	05/07/2023
EUR	20,000,000	FRANCE 0.5% 14-25.05.25 /OAT	19,050,000	06/07/2023
EUR	50,000,000	NETHER GOVE 0% 20-15.07.30	41,649,999	06/07/2023
EUR	15,000,000	FRANCE O.A. 2% 25.05.48 /OAT	11,700,000	06/07/2023
EUR	20,000,000	FRANCE 0% 19-25.03.25 /OAT	18,950,000	06/07/2023
EUR	24,000,000	FRANCE O.A. 3.0% 22-25.05.33 /OAT	24,252,000	06/07/2023
GBP	25,000,000	UK 1.25% 17-22.07.27	25,948,657	06/07/2023
EUR	16,000,000	BELGIUM 0.8% 15-22.06.25 REGS	15,601,778	06/07/2023
EUR	25,000,000	BELGIUM 0.8% 15-22.06.25 REGS	24,377,779	06/07/2023
EUR	50,000,000	BELGIUM 0.8% 15-22.06.25 REGS	48,755,556	06/07/2023
EUR	20,000,000	FRANCE 4.5% 09-25.04.41 OAT	24,134,174	06/07/2023
EUR	33,000,000	BELGIUM 1% 16-22.06.26	31,890,417	06/07/2023
EUR	20,000,000	FRANCE 475% 04-25.4.35 OAT	24,131,055	06/07/2023
EUR	50,000,000	FRANCE O.A. 0% 21-25.11.31/OAT	39,474,999	06/07/2023
USD	7,000,000	ROMANIA 7.625% 23-17.01.53	7,409,557	06/07/2023
EUR	50,000,000	SPAIN 1.95% 16-30.04.26	48,858,749	06/07/2023
EUR	25,000,000	SPANISH GOV 0.70% 22-30.04.32	20,527,500	06/07/2023
EUR	4,000,000	SPANISH GOV 0.50% 21-31.10.31	3,244,150	07/07/2023
EUR	20,000,000	NETHERLANDS 0.25% 15-15.07.25	19,047,500	07/07/2023
EUR	30,000,000	EU 0.20% 21-04.06.36	20,641,875	07/07/2023
EUR	25,000,000	FRANCE O.A. 0.25% 25.11.26	23,057,500	07/07/2023
EUR	9,000,000	ITALY 4	9,770,274	07/07/2023

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Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

11 - REPOS AND REVERSE REPOS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Reverse Repo	Description of underlying securities	Commitment (EUR)	Maturity date
EUR	21,500,000	FRANC 0.75%17-25.05.28/OAT REGS	19,499,095	07/07/2023
EUR	29,339,000	INTL BK REC 0.125% 20-03.01.51	12,530,687	07/07/2023
EUR	40,000,000	EIB 0.25% 22-20.01.32 REGS	31,551,999	07/07/2023
EUR	5,000,000	FRANCE 0.5% 14-25.05.25 /OAT	4,750,000	07/07/2023
EUR	50,000,000	SPAIN 1.5% 17-30.04.27	47,049,999	07/07/2023
EUR	16,000,000	FRANCE O.A. 0% 21-25.11.31/OAT	12,814,790	07/07/2023
EUR	25,000,000	ITALY 1.85% 20-01.07.25 /BTP	24,857,658	07/07/2023
EUR	18,500,000	SPAIN 5.15% 13-31.10.28	21,347,941	07/07/2023
GBP	28,000,000	UK T BILL 0.125% 20-30.01.26	28,988,300	07/07/2023
EUR	15,000,000	PORTUGUESE 1.95% 19-15.06.29	14,477,625	10/07/2023
EUR	25,000,000	SPANISH GOV 0.80% 20-30.07.27	22,989,375	10/07/2023
EUR	75,000,000	SPAIN 1.5% 17-30.04.27	72,005,624	10/07/2023
EUR	25,000,000	INTL BK REC 2.90% 23-19.01.33	24,965,938	10/07/2023
EUR	23,000,000	FRANCE O.A. 3.0% 22-25.05.33 /OAT	23,195,500	10/07/2023
EUR	20,000,000	DEUTSCHLAND 1.80% 22-15.08.53	17,628,141	11/07/2023
EUR	25,000,000	FRANCE 1% 16-25.05.27 /OAT	23,577,705	11/07/2023
EUR	30,000,000	NETHERLANDS 0.5% 16-15.07.26	28,425,526	11/07/2023
CAD	23,925,000	CND GVT 2.25% 18-01.06.29	15,553,183	11/07/2023
EUR	50,000,000	FRANCE 0.75% 17-25.11.28 /OAT	44,999,999	11/07/2023
EUR	45,000,000	BELGIUM 2.75% 22-22.04.39 /OLO	42,702,799	11/07/2023
EUR	50,000,000	FRANCE O.A. 0% 21-25.11.31/OAT	39,499,999	11/07/2023
EUR	19,000,000	BELGIUM 2.75% 22-22.04.39 /OLO	17,894,372	11/07/2023
EUR	34,000,000	FRANCE O.A. 0% 21-25.11.31/OAT	27,077,090	11/07/2023
USD	3,000,000	ROMANIA 7.625% 23-17.01.53	3,126,141	11/07/2023
GBP	22,000,000	UK T BILL 0.125% 20-30.01.26	22,748,684	11/07/2023
EUR	25,000,000	BELGIUM 0% 20-22.10.27	22,294,727	12/07/2023
EUR	19,000,000	SPAIN 2.35% 17-30.07.33 REGS	18,131,344	12/07/2023
EUR	40,000,000	FRANC 0.75%17-25.05.28/OAT REGS	36,359,999	12/07/2023
USD	7,000,000	ROMANIA 7.625% 23-17.01.53	7,387,805	12/07/2023
EUR	37,000,000	SPAIN 1.45% 19-30.04.29	33,880,899	13/07/2023
EUR	30,000,000	INTL BK REC 0.70% 21-22.10.46	18,129,000	13/07/2023
EUR	50,000,000	KFW 3125% 23-07.06.30	50,749,999	13/07/2023
EUR	20,000,000	BELGIUM 0.8% 15-22.06.25 REGS	19,383,305	13/07/2023
EUR	50,000,000	NETHERLANDS 0.75% 18-15.07.28	47,052,968	13/07/2023
EUR	44,000,000	SPAIN 1.4% 18-30.07.28	41,783,279	13/07/2023
GBP	25,000,000	UK T BILL 0.375% 21-22.10.26	25,080,032	14/07/2023
GBP	23,000,000	UK T BILL 0.625% 19-07.06.25	24,557,349	14/07/2023
EUR	25,000,000	BELGIUM 0.5% 17-22.10.24 REGS	24,290,834	14/07/2023
EUR	25,000,000	BELGIUM 0.8% 18-22.06.28 REGS	22,849,215	14/07/2023
USD	10,000,000	ROMANIA 7.625% 23-17.01.53	10,296,894	14/07/2023
USD	8,000,000	ROMANIA 7.625% 23-17.01.53	8,552,185	17/07/2023
EUR	9,000,000	INTL BK REC 0.125% 20-03.01.51	4,028,400	17/07/2023
EUR	30,000,000	BELGIUM 0.8% 15-22.06.25 REGS	28,665,000	17/07/2023
EUR	20,000,000	NETHER GOVE 0% 20-15.07.30	16,672,000	17/07/2023
EUR	25,000,000	BELGIUM 1% 16-22.06.26	23,600,000	17/07/2023
EUR	25,000,000	BELGIUM 0.5% 17-22.10.24 REGS	24,293,363	17/07/2023
EUR	10,000,000	BELGIUM OLO 3	10,638,693	17/07/2023
EUR	20,000,000	BELGCOOPDOM 2.25% 17-22.06.57	15,707,426	17/07/2023
EUR	10,000,000	FRANCE 4% 04-25.04.55 OAT	11,571,954	17/07/2023
EUR	45,000,000	FRANCE 1.25% 21-25.5.38/OAT	34,694,999	17/07/2023
EUR	20,000,000	FRANCE O.A. 0.25% 25.11.26	18,310,000	18/07/2023
EUR	30,000,000	FRANCE O.A. 0.25% 25.11.26	27,680,577	18/07/2023
EUR	25,000,000	ITALY 5% 09-1.3.25 BTP	26,007,547	18/07/2023
EUR	67,000,000	BELGIUM 1% 16-22.06.26	63,727,065	18/07/2023

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Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

11 - REPOS AND REVERSE REPOS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Reverse Repo	Description of underlying securities	Commitment (EUR)	Maturity date
EUR	3,000,000	CROATIA 1.50% 20-17.06.31	2,583,618	18/07/2023
EUR	5,000,000	CROATIA 1.125% 21-04.03.33	3,985,427	18/07/2023
EUR	3,000,000	SLOVENIA 3.625% 23-11.03.33	3,152,261	18/07/2023
EUR	50,000,000	BELGIUM 0.8% 17-22.06.27 REGS	46,185,929	18/07/2023
EUR	25,000,000	AUSTRIA 1.2% 15-20.10.25	24,268,844	18/07/2023
EUR	32,000,000	FRANCE 1.25% 21-25.5.38/OAT	24,824,925	18/07/2023
EUR	40,000,000	BELGIUM 0.10% 20-22.06.30	33,165,828	18/07/2023
EUR	16,000,000	SPAIN 4.2% 05-31.01.37	17,617,500	18/07/2023
EUR	27,000,000	SPAIN 1.45% 17-31.10.27	25,540,819	18/07/2023
EUR	15,000,000	UNEDIC 1.75% 22-25.11.32	13,605,000	18/07/2023
EUR	25,000,000	SPANISH GOV 0.80% 20-30.07.27	22,962,500	18/07/2023
EUR	10,000,000	ITALY 5% 07-1.8.39 BTP	11,398,500	19/07/2023
EUR	5,500,000	ITALY 5% 09-01.09.40 BTP	6,262,163	19/07/2023
EUR	30,000,000	FRANCE 0.75% 19-25.05.52 /OAT REGS	16,868,250	19/07/2023
EUR	4,500,000	BTPS 3.85% 18-01.09.49 /BTP	4,389,188	19/07/2023
EUR	15,000,000	BTPS 3.85% 18-01.09.49 /BTP	14,630,625	19/07/2023
EUR	22,000,000	FRANCE 4% 04-25.04.55 OAT	26,030,400	19/07/2023
EUR	10,000,000	BELGIUM 0.9% 19-22.06.29	9,111,058	19/07/2023
EUR	34,000,000	BELGIUM 0.8% 15-22.06.25 REGS	32,685,010	19/07/2023
EUR	30,000,000	NETHER GOVE 0% 21-15.07.31	25,171,349	19/07/2023
EUR	45,000,000	NETHERLANDS 0.25% 15-15.07.25	43,255,664	19/07/2023
SEK	470,000,000	SWEDEN 1% 14-12.11.26	37,730,568	20/07/2023
EUR	10,000,000	KFW 1.375% 22-07.06.32	8,805,000	21/07/2023
EUR	20,000,000	KFW 2.875% 22-28.12.29	20,180,000	21/07/2023
EUR	52,000,000	KFW 2.875% 22-28.12.29	52,467,999	21/07/2023
EUR	10,000,000	UNEDIC 1.75% 22-25.11.32	9,050,000	21/07/2023
EUR	35,000,000	BELGIUM 0.0% 21-22.10.31	27,922,041	25/07/2023
EUR	18,000,000	ITALY 0.50% 20-01.02.26 /BTP	16,927,613	25/07/2023
EUR	56,000,000	ITALY 2.1% 19-15.07.26 /BTP	54,982,677	25/07/2023
EUR	20,000,000	SPANISH GOV 1.85% 19-30.07.35	17,173,062	25/07/2023

3,390,467,661

Currency	Repo	Description of underlying securities	Commitment (EUR)	Maturity date
USD	(20,000,000)	WESTPAC BK 1.552% 30.9.26 REGS	16,218,089	19/07/2023
USD	(35,000,000)	TOR DOM BK 3.301% 22-20.04.27	29,843,169	19/07/2023
USD	(20,000,000)	CIBC 1.846% 22-19.01.27	16,307,890	19/07/2023
USD	(20,000,000)	CW BK AUSTR 4.928% 22-09.12.25	17,924,310	19/07/2023
USD	(15,000,000)	CW BK AUST 3.214% 27.5.25 REGS	12,998,717	19/07/2023
USD	(20,000,000)	DEPFA 1.875% 22-14.02.25	17,026,299	19/07/2023
USD	(6,000,000)	ISTANBUL ME 10.75% 22-12.04.27	4,379,071	13/07/2023
USD	(16,000,000)	RBC 3.40% 22-09.06.25	13,895,471	13/07/2023
USD	(37,250,000)	SANTANDER 3.213% 22-12.06.26	31,948,983	13/07/2023
USD	(20,000,000)	NATL BK 2.90% 22-06.04.27 REGS	16,853,881	13/07/2023
USD	(40,000,000)	BK SCOTIA 2.17% 22-09.03.27	32,802,566	13/07/2023
USD	(35,000,000)	TOKYO METRO 0.75% 20-16.07.25	27,932,986	13/07/2023
USD	(26,900,000)	TOKYO METRO 0.75% 20-16.07.25	21,468,495	13/07/2023
USD	(21,000,000)	JFM 1.125% 21-20.04.26	16,447,873	13/07/2023
USD	(20,000,000)	DBJ 1.25% 21-20.10.26	15,577,158	13/07/2023
SEK	(500,000,000)	KOMMUNINIV 1% 18-12.11.26	38,345,437	20/07/2023
EUR	(14,250,000)	ROMANIA 2.875% 16-26.05.28	12,111,337	20/07/2023
EUR	(15,000,000)	ROMANIA 2.375% 17-19.04.27 REGS	12,991,340	20/07/2023
EUR	(8,000,000)	BGARIA-FLIR 4.50% 23-27.01.33	7,584,800	20/07/2023
EUR	(25,000,000)	MFB HD BK 0.375% 21-09.06.26	20,460,701	20/07/2023

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Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

11 - REPOS AND REVERSE REPOS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Repo	Description of underlying securities	Commitment (EUR)	Maturity date
EUR	(36,000,000)	PKO BANK 2.125% 22-25.06.25	33,568,715	20/07/2023
EUR	(22,000,000)	CAJAMAR 3.375% 23-16.02.28	20,733,023	20/07/2023
EUR	(20,000,000)	ROMANIA 5.0% 22-27.09.26	19,760,614	20/07/2023
EUR	(15,000,000)	DANMKS SKI 0.125% 19-20.03.25	13,436,124	13/07/2023
EUR	(18,000,000)	LUMINOR 1.688% 22-14.06.27	16,198,231	13/07/2023
EUR	(20,000,000)	SLOVAKIA 4.0% 23-23.02.43	19,619,600	21/07/2023
EUR	(10,000,000)	LITHUANIA 2.125% 22-01.06.32	8,609,300	21/07/2023
EUR	(30,000,000)	SLOVAKIA 3.75% 23-23.02.35	29,341,200	21/07/2023
EUR	(11,000,000)	FRANCE O.A. 2.0% 25.11.32 /OAT	10,122,420	21/07/2023
EUR	(15,000,000)	MORT HYP FI 3.25% 22-15.11.27	14,832,300	21/07/2023
EUR	(18,000,000)	VUB 0.875% 22-22.3.27 REGS	15,858,360	21/07/2023
EUR	(35,000,000)	KR HOUS FIN 0.01% 21-29.06.26	29,462,770	14/07/2023
EUR	(28,000,000)	KR HOUS FIN 0.258% 21-27.10.28	22,242,637	14/07/2023
USD	(18,000,000)	AFD 450% 23-17.02.26	16,139,261	14/07/2023
EUR	(27,000,000)	FED CAISS 3.25% 23-18.04.28	26,757,018	14/07/2023
EUR	(18,000,000)	RAIFFEISEN 3.375% 23-25.09.27	17,757,927	14/07/2023
EUR	(23,000,000)	SUMI MIT TR 3629% 23-06.04.26	22,922,580	14/07/2023
EUR	(40,000,000)	SUMIBK 3602% 23-16.02.26	40,046,518	14/07/2023
GBP	(8,679,000)	ITALY 6% 98-04.08.28	9,832,732	14/07/2023
EUR	(43,000,000)	ADIF ALTA V 3.50% 23-30.07.28	41,271,743	13/07/2023
NOK	(400,000,000)	NORWEGIAN G 1.375% 20-19.08.30	28,980,977	20/07/2023
NOK	(200,000,000)	OBOS BOLIGK FRN 19-19.06.24	17,057,958	20/07/2023
EUR	(39,300,000)	BELGIUM 3.30% 23-22.06.54	37,797,159	17/07/2023
EUR	(11,000,000)	SLOVAKIA 3.625% 23-08.06.33	10,388,343	17/07/2023
EUR	(40,000,000)	AFL 3.625% 23-20.06.38	38,761,199	17/07/2023
EUR	(15,000,000)	FRANCE O.A. 2.0% 25.11.32 /OAT	14,013,797	18/07/2023
EUR	(13,000,000)	SPANISH GOV 3.45% 22-30.07.43	12,517,050	18/07/2023
EUR	(10,000,000)	LITHUANIA 2.125% 22-01.06.32	8,364,750	18/07/2023
EUR	(48,000,000)	ISLANDSBK 3.0% 22-20.09.27	45,535,679	18/07/2023
EUR	(32,100,000)	ISLANDSBK 3.0% 22-20.09.27	30,687,172	18/07/2023
USD	(34,000,000)	JFM 4.125% 23-27.04.28	29,414,751	18/07/2023
EUR	(10,000,000)	LITHUANIA 3.875% 23-14.06.33	9,566,557	18/07/2023
EUR	(15,000,000)	BNK GOSP KR 4.0% 22-08.09.27	14,484,270	25/07/2023
EUR	(13,000,000)	BGK 0.375% 21-13.10.28	9,943,237	25/07/2023
EUR	(40,000,000)	ROMANIA 2.75% 20-26.02.26	36,341,164	25/07/2023
EUR	(30,000,000)	ROMANIA 2.75% 20-26.02.26	27,255,873	25/07/2023
EUR	(20,000,000)	ROMANIA 2.75% 20-26.02.26	18,170,582	25/07/2023
EUR	(24,000,000)	ROMANIA 2.75% 20-26.02.26	21,804,699	25/07/2023
EUR	(20,000,000)	ROMANIA 0.70% 20-24.08.26	16,784,556	25/07/2023
EUR	(19,000,000)	ROMANIA 1.375% 20-2.12.29 REGS	14,074,089	25/07/2023
USD	(30,000,000)	BMO 4.689% 23-28.06.28	26,926,876	19/07/2023
USD	(22,000,000)	BMO 4.689% 23-28.06.28	20,147,549	19/07/2023
EUR	(47,200,000)	FRANCE O.A. 3.0% 22-25.05.54 /OAT	44,174,479	19/07/2023
EUR	(35,300,000)	ITALY 4.45% 22-01.09.43 /BTP	35,885,980	19/07/2023
EUR	(30,000,000)	SLOVAKIA 3.75% 23-23.02.35	28,814,082	19/07/2023
EUR	(20,000,000)	LITHUANIA 2.125% 22-01.06.32	16,838,036	19/07/2023
EUR	(35,000,000)	SLOVAKIA 4.0% 23-23.02.43	33,717,166	19/07/2023
EUR	(58,000,000)	OMA 3.125% 23-15.06.28	55,654,165	19/07/2023
EUR	(37,000,000)	MORT HYP FI 3625% 23-15.09.28	35,635,282	19/07/2023
EUR	(33,000,000)	TATRA BANKA 3.375% 23-31.01.26	32,861,400	13/07/2023
EUR	(24,000,000)	UNICRE BKCZ 3.125% 22-11.10.27	23,769,600	13/07/2023
EUR	(30,000,000)	SUMI MIT TR 0.277% 21-25.10.28	25,149,000	13/07/2023
EUR	(10,000,000)	CO FIN 3.125% 23-17.05.29	9,909,000	13/07/2023
EUR	(15,000,000)	EU 3.375% 22-04.11.42	15,696,000	13/07/2023

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

11 - REPOS AND REVERSE REPOS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Repo	Description of underlying securities	Commitment (EUR)	Maturity date
EUR	(20,000,000)	BMPS 0.875% 19-08.10.26	18,000,000	14/07/2023
GBP	(17,000,000)	BMO FRN 23-02.09.27	19,492,899	14/07/2023
GBP	(16,000,000)	UK MUNICIPAL FRN 20-12.03.25	18,330,715	14/07/2023
GBP	(10,000,000)	TOR DOM BK FRN 23-12.06.28	11,439,192	14/07/2023
EUR	(16,000,000)	HYPO VORARL 3.25% 23-16.02.28	15,549,836	14/07/2023
EUR	(26,000,000)	SLOVENSKA S 3.25% 23-12.01.26	25,096,104	14/07/2023
EUR	(10,000,000)	RAIFFEISEN 3875% 23-16.03.26	10,080,000	14/07/2023
USD	(30,000,000)	CORP ANDINA 1.25% 21-26.10.24	25,165,514	17/07/2023
USD	(23,000,000)	ITALY 2.375% 19-17.10.24	19,448,731	17/07/2023
EUR	(12,000,000)	BANCO BPM 3.75% 23-27.06.28	11,622,540	17/07/2023
EUR	(10,000,000)	CROATIA 4% 23-14.06.35 REGS	9,560,000	31/07/2023
EUR	(11,000,000)	HUNGARY 0.125% 21-21.09.28	8,285,619	31/07/2023
EUR	(10,000,000)	LITHUANIA 3.875% 23-14.06.33	9,617,143	31/07/2023
EUR	(26,000,000)	ROMANIA 5.0% 22-27.09.26	25,873,714	31/07/2023
USD	(25,000,000)	ANZ BANKING 4.675% 23-15.06.26	21,635,667	13/07/2023
EUR	(20,000,000)	BGK 0.375% 21-13.10.28	16,128,000	17/07/2023
EUR	(28,000,000)	BK QUEENS 1.839% 22-09.06.27	26,056,800	17/07/2023
EUR	(30,000,000)	LANDSBKNN 425% 23-16.03.28	30,480,000	17/07/2023
EUR	(19,000,000)	EQUITABLE B 3.875% 23-28.05.26	18,906,900	17/07/2023
EUR	(15,000,000)	LUMINOR 1.688% 22-14.06.27	13,879,500	17/07/2023
EUR	(30,000,000)	CAJAMAR 3.375% 23-16.02.28	29,865,000	17/07/2023
EUR	(20,000,000)	LITHUANIA 4.125% 22-25.04.28	20,452,000	17/07/2023
EUR	(10,000,000)	RAIFFEISEN 2.875% 28.9.26 REGS	9,916,000	17/07/2023
EUR	(25,000,000)	KA FINANZ 0.75% 22-02.03.27	22,550,000	17/07/2023
EUR	(17,000,000)	CA ITALIA 3.50% 23-15.01.30	16,864,000	17/07/2023
USD	(5,000,000)	MVM ENERGET 7.50% 23-09.06.28	4,159,809	17/07/2023
EUR	(25,000,000)	FINLAND 0.125% 21-15.09.31	19,477,255	25/07/2023
EUR	(50,000,000)	ITALY 0.65% 20-15.05.26 /INFL	55,554,831	25/07/2023
EUR	(18,800,000)	SPANISH GOV 3.55% 23-31.10.33	18,893,233	25/07/2023
EUR	(25,000,000)	SUMI MIT TR 0.01% 20-15.10.27	21,191,045	25/07/2023
EUR	(16,000,000)	BTV 3.375% 23-21.05.27	15,775,283	25/07/2023
EUR	(25,600,000)	BAUSPARKASS 3.25% 23-19.05.27	25,213,048	25/07/2023
EUR	(15,000,000)	RAIFF LB ST 3.75% 26.06.26REGS	14,944,795	25/07/2023
EUR	(14,500,000)	BANCO BPI 3625% 23-04.07.28	14,353,550	14/07/2023
EUR	(11,000,000)	CHILE 0.555% 21-21.01.29	8,778,000	18/07/2023
EUR	(12,000,000)	BNK GOSP KR 4.0% 22-08.09.27	11,667,429	18/07/2023
EUR	(32,000,000)	KEB 3.75% 23-04.05.26	30,357,333	18/07/2023
EUR	(15,000,000)	ROMANIA 1.75% 21-13.07.30	11,164,286	18/07/2023
EUR	(19,000,000)	ROMANIA 1.0% 18-13.12.23	17,966,762	18/07/2023
EUR	(27,000,000)	AFL 3.625% 23-20.06.38	25,752,857	18/07/2023
USD	(37,000,000)	WESTPAC BK 4.184% 23-22.05.28	33,060,295	25/07/2023
EUR	(26,000,000)	ROMANIA 5.0% 22-27.09.26	25,777,143	03/07/2023
EUR	(11,000,000)	HUNGARY 0.125% 21-21.09.28	8,170,381	03/07/2023
EUR	(20,000,000)	LITHUANIA 4.125% 22-25.04.28	20,400,000	03/07/2023
EUR	(30,000,000)	CAJAMAR 3.375% 23-16.02.28	29,973,000	03/07/2023
EUR	(15,000,000)	LUMINOR 1.688% 22-14.06.27	14,220,000	03/07/2023
EUR	(42,000,000)	NTH RHINE-W 340% 23-07.03.73	42,718,199	03/07/2023
EUR	(20,000,000)	BGK 0.375% 21-13.10.28	16,026,000	03/07/2023
EUR	(17,000,000)	CA ITALIA 3.50% 23-15.01.30	16,777,300	03/07/2023
EUR	(10,000,000)	RAIFFEISEN 2.875% 28.9.26 REGS	9,906,000	03/07/2023
EUR	(19,000,000)	EQUITABLE B 3.875% 23-28.05.26	18,891,700	03/07/2023
EUR	(25,000,000)	KA FINANZ 0.75% 22-02.03.27	22,647,500	03/07/2023
EUR	(28,000,000)	BK QUEENS 1.839% 22-09.06.27	26,157,600	03/07/2023
USD	(24,000,000)	TOR DOM 4.701% 23-05.06.26 REGS	21,514,979	03/07/2023

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Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

11 - REPOS AND REVERSE REPOS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Repo	Description of underlying securities	Commitment (EUR)	Maturity date
USD	(25,000,000)	ANZ BANKING 4.675% 23-15.06.26	22,450,289	03/07/2023
EUR	(30,000,000)	LANDSBKNN 4.25% 23-16.03.28	30,559,641	03/07/2023
USD	(10,000,000)	CORP ANDINA 4.75% 23-01.04.26	9,042,868	03/07/2023
USD	(35,000,000)	CASSA DEPO 5.75% 23-05.05.26	31,711,457	03/07/2023
AUD	(21,500,000)	BK QUEENS FRN 23-09.05.28	12,922,920	03/07/2023
EUR	(19,000,000)	ITALY 2.40% 23-15.05.39 /INFL 144A	19,603,973	03/07/2023
EUR	(12,000,000)	BANCO BPM 3.75% 23-27.06.28	11,630,106	03/07/2023
EUR	(25,000,000)	CROATIA 4% 23-14.06.35 REGS	23,728,571	03/07/2023
EUR	(16,000,000)	LITHUANIA 3.875% 23-14.06.33	15,222,857	03/07/2023
USD	(5,000,000)	MVM ENERGET 7.50% 23-09.06.28	4,098,781	03/07/2023
USD	(30,000,000)	CORP ANDINA 1.25% 21-26.10.24	25,198,845	03/07/2023
USD	(23,000,000)	ITALY 2.375% 19-17.10.24	19,398,149	03/07/2023
USD	(10,000,000)	EIBK 5.0% 23-11.01.28	9,165,249	03/07/2023
USD	(8,000,000)	EIBK 4.875% 23-11.01.26	7,220,268	03/07/2023
USD	(20,000,000)	EIBK 4.25% 22-15.09.27	17,604,225	03/07/2023
USD	(10,000,000)	KDB 2.0% 21-25.10.31	7,141,920	03/07/2023
USD	(7,000,000)	EIBK 4.50% 22-15.09.32	6,187,250	03/07/2023
EUR	(19,000,000)	ROMANIA 1.0% 18-13.12.23	17,946,857	04/07/2023
EUR	(11,000,000)	CHILE 0.555% 21-21.01.29	8,750,762	04/07/2023
EUR	(29,600,000)	DEUTSCHLAND 1.80% 22-15.08.53	24,848,413	04/07/2023
EUR	(10,000,000)	VAN LANSCH KEMP 3.50% 23-31.05.26	9,997,000	04/07/2023
EUR	(25,000,000)	SUMI MIT TR 0.01% 20-15.10.27	21,352,651	04/07/2023
EUR	(28,000,000)	BMO 3.375% 23-04.07.26	27,988,800	04/07/2023
EUR	(25,000,000)	KR HOUS FIN 0.723% 22-22.03.25	22,881,515	04/07/2023
EUR	(36,800,000)	SPANISH GOV 3.55% 23-31.10.33	36,942,308	04/07/2023
EUR	(16,000,000)	BTV 3.375% 23-21.05.27	15,883,200	04/07/2023
EUR	(25,600,000)	BAUSPARKASS 3.25% 23-19.05.27	25,379,840	04/07/2023
EUR	(15,000,000)	RAIFF LB ST 3.75% 26.06.26REGS	14,973,300	04/07/2023
EUR	(10,400,000)	DEUTSCHLAND 1.80% 22-15.08.53	9,121,261	04/07/2023
EUR	(26,200,000)	BADEN-WUERT 3.0% 23-27.06.33	26,286,460	04/07/2023
EUR	(20,000,000)	AFD 3.375% 23-25.05.33	19,750,505	04/07/2023
EUR	(25,000,000)	FINLAND 0.125% 21-15.09.31	19,383,631	04/07/2023
EUR	(50,000,000)	ITALY 0.65% 20-15.05.26 /INFL	55,708,684	04/07/2023
EUR	(27,000,000)	AFL 3.625% 23-20.06.38	26,244,532	04/07/2023
EUR	(32,000,000)	KEB 3.75% 23-04.05.26	30,421,333	04/07/2023
EUR	(12,000,000)	BNK GOSP KR 4.0% 22-08.09.27	12,021,281	04/07/2023
EUR	(32,000,000)	NTH RHINE-W 340% 23-07.03.73	31,889,655	04/07/2023
EUR	(15,000,000)	ROMANIA 1.75% 21-13.07.30	11,080,000	04/07/2023
EUR	(45,000,000)	NTH RHINE-W 2.0% 22-15.06.32	41,287,499	05/07/2023
EUR	(35,000,000)	ROMANIA 2.75% 20-26.02.26	31,761,366	05/07/2023
USD	(52,000,000)	MFB HD BK 6.50% 23-29.06.28	46,790,490	05/07/2023
USD	(37,000,000)	WESTPAC BK 4.184% 23-22.05.28	33,362,045	05/07/2023
USD	(22,000,000)	AFD 450% 23-17.02.26	19,728,598	05/07/2023
EUR	(14,000,000)	ROMANIA 5.0% 22-27.09.26	13,848,625	05/07/2023
EUR	(5,000,000)	ROMANIA 2.125% 22-07.03.28	4,134,875	05/07/2023
EUR	(6,000,000)	COLOMBIA RE 3.875% 16-22.03.26	5,223,420	05/07/2023
EUR	(18,000,000)	ONT TEACH 0.95% 21-24.11.51	9,349,200	05/07/2023
EUR	(14,000,000)	ROMANIA 6.625% 22-27.09.29	14,405,230	05/07/2023
EUR	(25,000,000)	ROMANIA 2.75% 20-26.02.26	22,697,875	05/07/2023
EUR	(20,000,000)	ROMANIA 1.0% 18-13.12.23	18,825,200	05/07/2023
EUR	(10,000,000)	ROMANIA 3.624% 20-26.05.30	8,287,800	05/07/2023
EUR	(30,000,000)	HUNGARY 0.125% 21-21.09.28	22,247,100	05/07/2023
EUR	(20,000,000)	ROMANIA 6.625% 22-27.09.29	20,578,900	05/07/2023
EUR	(27,000,000)	ROMANIA 2.125% 22-07.03.28	22,328,325	05/07/2023

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Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

11 - REPOS AND REVERSE REPOS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Repo	Description of underlying securities	Commitment (EUR)	Maturity date
EUR	(24,000,000)	HUNGARY 5.0% 22-22.02.27 REGS	23,512,500	05/07/2023
EUR	(17,000,000)	SPANISH GOV 3.45% 22-30.07.43	15,633,200	05/07/2023
EUR	(50,000,000)	LANDSBKNN 425% 23-16.03.28	49,479,699	05/07/2023
USD	(20,000,000)	KFW 3.875% 23-15.06.28	18,077,373	05/07/2023
EUR	(20,000,000)	SOCIETE PAR 370% 23-25.05.53	19,118,700	05/07/2023
EUR	(21,500,000)	AXA BK SCF 3.0% 22-03.11.26	20,948,848	05/07/2023
EUR	(20,000,000)	BMO 3.375% 23-04.07.26	19,390,300	05/07/2023
EUR	(35,000,000)	EQUITABLE B 3.875% 23-28.05.26	33,950,000	05/07/2023
EUR	(9,000,000)	SOCIETE PAR 370% 23-25.05.53	8,875,791	05/07/2023
EUR	(10,000,000)	ROMANIA 2% 19-08.12.26	8,725,383	05/07/2023
EUR	(34,000,000)	ROMANIA 2.75% 20-26.02.26	30,790,524	05/07/2023
EUR	(15,000,000)	ROMANIA 2.375% 17-19.04.27 REGS	12,952,165	05/07/2023
EUR	(59,000,000)	VUB 3.50% 23-13.10.26 REGS	55,865,326	05/07/2023
EUR	(32,000,000)	ROMANIA 1.75% 21-13.07.30	23,342,324	05/07/2023
EUR	(7,000,000)	ROMANIA 2.875% 16-26.05.28	5,921,709	05/07/2023
USD	(10,000,000)	CORP ANDINA 4.75% 23-01.04.26	8,674,884	05/07/2023
USD	(10,000,000)	TOR DOM BK 3.301% 22-20.04.27	8,293,848	05/07/2023
USD	(30,000,000)	NAB NY 4.628% 22-22.11.27	26,066,161	05/07/2023
USD	(6,000,000)	KDB 4.25% 22-08.09.32	5,099,964	05/07/2023
USD	(25,000,000)	OMERS FINAN 4.0% 23-20.04.28	21,958,627	05/07/2023
USD	(45,000,000)	CASSA DEPO 5.75% 23-05.05.26	39,063,776	05/07/2023
USD	(10,000,000)	ROMANIA 6625% 23-17.2.28 REGS	9,177,907	05/07/2023
USD	(35,000,000)	CIBC 1.846% 22-19.01.27	28,256,928	05/07/2023
USD	(16,000,000)	HUNGARY 6.125% 23-22.05.28	14,488,262	05/07/2023
USD	(8,377,000)	ITALY 2.375% 19-17.10.24	6,985,294	05/07/2023
USD	(17,000,000)	CDP FINL 4.50% 23-13.02.26	14,928,354	05/07/2023
USD	(25,000,000)	ITALY 1.25% 20-17.02.26	19,546,077	05/07/2023
USD	(18,000,000)	NAB NY 4.628% 22-22.11.27	15,639,383	05/07/2023
EUR	(10,000,000)	BK NEWZLD 2.552% 22-29.06.27	9,542,375	05/07/2023
EUR	(10,000,000)	ROMANIA 1.75% 21-13.07.30	7,141,500	05/07/2023
USD	(40,000,000)	TOKYO METRO 4625% 23-01.06.26	34,603,226	05/07/2023
EUR	(14,000,000)	KOOKMIN BK 2.375% 22-27.01.26	12,891,754	05/07/2023
USD	(26,000,000)	CORP ANDINA 2.25% 22-08.02.27	21,612,618	06/07/2023
NOK	(400,000,000)	DSK BK FRN 18-06.07.23	34,273,549	06/07/2023
USD	(45,000,000)	EIBK 1.625% 22-18.01.27	35,175,708	06/07/2023
USD	(12,000,000)	POLAND 5.50% 22-16.11.27	10,736,828	06/07/2023
EUR	(9,000,000)	ICELAND 0.625% 20-03.06.26	8,481,150	06/07/2023
USD	(21,000,000)	JBIC 4.25% 23-27.04.26	18,166,693	06/07/2023
USD	(13,000,000)	EIBK 2.125% 22-18.01.32	9,364,038	06/07/2023
EUR	(45,000,000)	CADES 3.0% 23-25.11.31	44,656,649	06/07/2023
EUR	(26,000,000)	ARION 0.05% 21-05.10.26	22,289,436	06/07/2023
EUR	(25,000,000)	CREDIT SUIS 3.39% 22-05.12.25	24,250,000	06/07/2023
EUR	(20,600,000)	WSTP 375% 23-20.04.28	20,331,685	06/07/2023
EUR	(20,000,000)	NTH RHINE-W 340% 23-07.03.73	19,797,700	06/07/2023
EUR	(25,500,000)	AFD 3.375% 23-25.05.33	24,920,513	06/07/2023
AUD	(28,000,000)	KR HOUS FIN FRN 23-06.04.26	16,152,702	06/07/2023
EUR	(34,000,000)	KR HOUS FIN 3.714% 23-11.04.27	32,619,554	06/07/2023
EUR	(10,000,000)	KDB 3.375% 23-23.05.28	9,531,100	06/07/2023
EUR	(24,000,000)	SLOVAKIA 3.75% 23-23.02.35	22,674,756	06/07/2023
EUR	(30,000,000)	SLOVAKIA 4.0% 23-23.02.43	28,208,558	06/07/2023
EUR	(41,000,000)	KR HOUS FIN 1.963% 22-19.07.26	37,559,541	06/07/2023
USD	(20,000,000)	CIBC 1.846% 22-19.01.27	16,643,047	06/07/2023
USD	(21,000,000)	CW BK AUSTR 4.928% 22-09.12.25	19,150,126	06/07/2023
USD	(32,000,000)	ONT TEACH 4.25% 23-25.04.28	29,036,660	06/07/2023

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Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

11 - REPOS AND REVERSE REPOS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Repo	Description of underlying securities	Commitment (EUR)	Maturity date
USD	(23,000,000)	RBC 2.60% 22-24.03.27 REGS	19,569,542	06/07/2023
USD	(18,000,000)	WESTPAC BK 1.552% 30.9.26 REGS	14,861,446	06/07/2023
USD	(30,000,000)	BK SCOTIA 3.186% 22-03.06.25	26,473,302	06/07/2023
USD	(20,000,000)	TOKYO METRO 0.75% 20-16.07.25	16,017,594	07/07/2023
EUR	(33,000,000)	CORP ANDINA 450% 23-07.03.28	32,930,288	07/07/2023
USD	(30,000,000)	CABEI 5.0% 23-09.02.26	27,065,427	07/07/2023
USD	(38,000,000)	JICA 3.25% 22-25.05.27	31,591,221	07/07/2023
EUR	(15,000,000)	CMARK 3.25% 23-01.08.33	14,566,995	07/07/2023
USD	(10,000,000)	ISDB TRUST 1.262% 21-31.03.26	7,928,225	07/07/2023
USD	(22,000,000)	JICA 4.0% 23-23.05.28	18,799,467	07/07/2023
USD	(30,000,000)	JFM 4.125% 23-27.04.28	25,762,896	07/07/2023
USD	(20,000,000)	TOKYO METRO 1.125% 21-20.05.26	15,624,771	07/07/2023
USD	(20,000,000)	TOKYO METRO 1.125% 21-20.05.26	15,625,990	07/07/2023
AUD	(17,000,000)	ING BK AU FRN 22-26.05.25	10,257,664	07/07/2023
EUR	(30,000,000)	ARION 0.05% 21-05.10.26	25,023,000	07/07/2023
EUR	(14,000,000)	EQUITABLE B 3.25% 22-06.10.25	13,627,530	07/07/2023
EUR	(28,000,000)	EQUITABLE B 1.375% 22-27.05.25	25,262,020	07/07/2023
EUR	(10,000,000)	BMPS 0.875% 19-08.10.26	8,526,250	07/07/2023
USD	(25,000,000)	KDB 2.25% 22-24.02.27	20,203,614	07/07/2023
USD	(28,000,000)	KDB 1.375% 21-25.04.27	21,532,429	07/07/2023
EUR	(20,000,000)	EU 3.375% 22-04.11.42	19,810,289	07/07/2023
EUR	(25,000,000)	FINLAND 0.125% 21-15.09.31	19,424,798	07/07/2023
EUR	(20,000,000)	3CIF 3.25% 23-26.06.28	19,380,600	07/07/2023
EUR	(20,000,000)	MADRID 3.362% 23-31.10.28	19,413,580	07/07/2023
EUR	(21,500,000)	UNICRE BKCZ 3.75% 23-20.06.28	20,827,695	10/07/2023
USD	(15,000,000)	CANADIAN 4.414% 23-08.06.28	12,946,455	10/07/2023
USD	(10,000,000)	EIBK 4.625% 23-07.06.33	8,704,954	10/07/2023
EUR	(37,000,000)	BGARIA-FLIR 4.125% 22-23.09.29	34,678,250	10/07/2023
EUR	(22,000,000)	SUMI MIT TR 0.277% 21-25.10.28	18,029,550	10/07/2023
EUR	(30,000,000)	SUMIBK 3602% 23-16.02.26	29,473,500	10/07/2023
EUR	(35,000,000)	SUMI MIT TR 0.01% 20-15.10.27	29,155,000	10/07/2023
EUR	(15,000,000)	CORP ANDINA 2.375% 22-13.07.27	13,858,875	10/07/2023
EUR	(21,000,000)	CORP ANDINA 1.625% 20-03.06.25	19,126,800	10/07/2023
USD	(20,000,000)	CORP ANDINA 5.25% 22-21.11.25	17,422,978	10/07/2023
USD	(40,000,000)	CORP ANDINA 4.75% 23-01.04.26	34,646,316	10/07/2023
USD	(45,000,000)	WESTPAC BK 3.371% 22-07.06.27	37,136,368	10/07/2023
USD	(5,500,000)	AFREXBK 2.634% 21-17.05.26 REGS	4,351,266	10/07/2023
USD	(8,000,000)	ESAFRB 4.125% 21-30.06.28	5,621,537	10/07/2023
EUR	(23,000,000)	BPIFRANCE 3.125% 23-25.05.33	22,305,538	10/07/2023
EUR	(14,000,000)	AEGON BANK 3.375% 23-28.06.30	13,204,240	10/07/2023
USD	(10,000,000)	CORP ANDINA 4.75% 23-01.04.26	9,044,737	10/07/2023
USD	(35,000,000)	CASSA DEPO 5.75% 23-05.05.26	31,734,976	10/07/2023
USD	(20,000,000)	EIBK 4.25% 22-15.09.27	17,647,014	10/07/2023
USD	(7,000,000)	EIBK 4.50% 22-15.09.32	6,235,003	10/07/2023
USD	(10,000,000)	EIBK 5.0% 23-11.01.28	9,177,881	10/07/2023
USD	(8,000,000)	EIBK 4.875% 23-11.01.26	7,229,932	10/07/2023
USD	(10,000,000)	KDB 2.0% 21-25.10.31	7,194,816	10/07/2023
EUR	(10,000,000)	ROMANIA 5.0% 22-27.09.26	9,864,623	10/07/2023
EUR	(16,000,000)	BNK GOSP KR 3.0% 22-30.05.29	13,957,998	10/07/2023
EUR	(16,000,000)	BNK GOSP KR 3.0% 22-30.05.29	13,957,998	10/07/2023
EUR	(33,000,000)	HUNGARY 0.125% 21-21.09.28	24,329,421	10/07/2023
EUR	(35,000,000)	ROMANIA 1.75% 21-13.07.30	25,655,012	10/07/2023
EUR	(7,000,000)	MFB HD BK 1.375% 20-24.06.25	6,232,391	10/07/2023
EUR	(5,000,000)	MFB HD BK 1.375% 20-24.06.25	4,451,708	10/07/2023

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

11 - REPOS AND REVERSE REPOS (continued)

FIXED INCOME GLOBAL VALUE (continued)

Currency	Repo	Description of underlying securities	Commitment (EUR)	Maturity date
EUR	(10,000,000)	ROMANIA 0.70% 20-24.08.26	8,385,405	10/07/2023
EUR	(9,200,000)	CREDIT SUIS 3.39% 22-05.12.25	8,984,444	10/07/2023
EUR	(47,000,000)	UNICRE BKCZ 3.625% 23-15.02.26	45,990,909	10/07/2023
EUR	(15,000,000)	OMA 0.01% 20-25.11.27	12,539,100	10/07/2023
EUR	(10,800,000)	OMA 1.50% 22-18.12.26	9,896,040	10/07/2023
EUR	(20,000,000)	OMA 1.50% 22-18.12.26	18,326,000	10/07/2023
USD	(20,000,000)	KDB 4.375% 23-15.02.28	17,440,739	11/07/2023
USD	(35,000,000)	TOKYO METRO 3.375% 22-16.06.25	29,377,029	11/07/2023
USD	(21,400,000)	JFM 0.625% 20-02.09.25	16,958,216	11/07/2023
USD	(20,000,000)	TOR DOM 4.701% 23-05.06.26 REGS	17,322,125	11/07/2023
USD	(25,000,000)	CABEL 1.14% 21-09.02.26	19,630,439	11/07/2023
EUR	(15,000,000)	OMA 1.50% 22-18.12.26	13,657,420	11/07/2023
EUR	(55,000,000)	DANMKS SKI 0.125% 19-20.03.25	49,270,703	11/07/2023
USD	(38,000,000)	ANZ BANKING 4.675% 23-15.06.26	34,641,156	11/07/2023
USD	(40,000,000)	CANADIAN 4.414% 23-08.06.28	36,298,774	11/07/2023
USD	(30,000,000)	BMO 3.75% 22-25.07.25 REGS	27,155,709	11/07/2023
USD	(26,000,000)	PSP CAP 1.625% 21-26.10.28	20,709,644	11/07/2023
USD	(36,000,000)	ONT TEACH 2.0% 21-16.04.31	27,694,090	11/07/2023
USD	(35,000,000)	FED CAISS 4.85% 22-14.10.25	31,215,459	11/07/2023
USD	(20,000,000)	BMO 3.75% 22-25.07.25 REGS	17,198,021	11/07/2023
USD	(50,000,000)	CORP ANDINA 4.75% 23-01.04.26	44,211,307	11/07/2023
USD	(34,000,000)	CORP ANDINA 5.25% 22-21.11.25	30,235,948	11/07/2023
USD	(25,000,000)	OMERS FINAN 3.50% 22-19.04.32	20,126,455	11/07/2023
EUR	(32,000,000)	CHILE 0.10% 21-26.01.27	26,533,120	11/07/2023
EUR	(50,000,000)	POP ASUNTOL 3.625% 23-26.04.28	48,801,293	11/07/2023
CAD	(22,500,000)	ONT TEACH 4.15% 1.11.29REGS(REST)	15,655,264	11/07/2023
EUR	(32,500,000)	ROMANIA 2.375% 17-19.04.27 REGS	28,145,650	11/07/2023
EUR	(45,000,000)	WALLONIE 3.75% 23-22.04.39	44,541,089	11/07/2023
EUR	(45,000,000)	CADES 3.0% 23-25.11.31	43,641,269	11/07/2023
EUR	(30,000,000)	CADES 3.0% 23-25.11.31	29,094,180	11/07/2023
EUR	(13,000,000)	KA FINANZ 0.75% 22-02.03.27	11,538,621	11/07/2023
USD	(15,000,000)	BNK GOSP K 5.375% 22.5.33 REGS	13,587,988	11/07/2023
GBP	(22,000,000)	NAB NY FRN 23-17.06.26	25,253,483	11/07/2023
EUR	(19,000,000)	WALLONIE 3.75% 23-22.04.39	18,876,453	11/07/2023
EUR	(20,000,000)	DEUTSCHLAND 1.80% 22-15.08.53	17,324,138	11/07/2023
EUR	(25,000,000)	KR HOUS FIN 0.723% 22-22.03.25	22,879,012	11/07/2023
USD	(27,500,000)	DBJ 4.375% 22-22.09.25	23,882,745	12/07/2023
USD	(34,000,000)	CABEL 5.0% 23-09.02.26	29,939,022	12/07/2023
USD	(20,000,000)	ONT TEACH 1.25% 20-27.09.30	13,951,092	12/07/2023
USD	(25,000,000)	TOR DOM BK 3.301% 22-20.04.27	20,670,386	12/07/2023
USD	(10,000,000)	ITALY 1.25% 20-17.02.26	7,809,447	12/07/2023
USD	(28,000,000)	RBC 4.784% 22-12.12.25	24,255,164	12/07/2023
USD	(30,000,000)	CORP ANDINA 2.25% 22-08.02.27	24,268,221	12/07/2023
USD	(30,000,000)	CABEL 5.0% 23-09.02.26	26,972,097	12/07/2023
USD	(43,000,000)	CORP ANDINA 1.625% 20-23.09.25	34,613,759	12/07/2023
AUD	(25,000,000)	BK QUEENS FRN 20-14.05.25	14,910,858	12/07/2023
USD	(33,000,000)	DBJ 3.25% 22-28.04.27	27,434,482	12/07/2023
USD	(31,500,000)	TOKYO METRO 1.125% 21-20.05.26	24,645,005	12/07/2023
USD	(12,500,000)	EXIMBANK 6.125% 23-04.12.27	10,485,201	12/07/2023
EUR	(38,000,000)	BK NEWZLD 3.708% 23-20.12.28	36,878,429	12/07/2023
EUR	(20,000,000)	BK NEWZLD 3.708% 23-20.12.28	19,781,281	12/07/2023
USD	(24,000,000)	TOR DOM 4.701% 23-05.06.26 REGS	21,584,778	12/07/2023
AUD	(21,500,000)	BK QUEENS FRN 23-09.05.28	13,068,278	12/07/2023

7,181,478,995

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

12 - PERFORMANCE FEES

A fund may pay to the AIFM in certain circumstances a performance fee as defined in the relevant appendix to the current Prospectus. Such performance fee will be paid by the AIFM to the Investment Manager.

EMERGING MARKETS SUSTAINABLE FUTURE 2

For the Emerging Markets Sustainable Future 2 fund the Investment Manager is entitled to receive a performance fee with respect to the share classes A p and W p to be paid annually in arrears on or after the last valuation day in each financial year.

Performance Fee Class A p

If a performance fee is payable in relation to a relevant Share Class, the performance fee shall be an amount equal to 30% of the outperformance (as defined in section 1.4.4 "Share Classes with performance fee").

The Hurdle Rate is 12% p.a.

GLOBAL CROSS ASSET VOLATILITY AND FIXED INCOME GLOBAL VALUE

The funds Global Cross Asset Volatility and Fixed Income Global Value may pay to the AIFM in certain circumstances a performance fee as defined in the relevant appendix to the current Prospectus.

If a performance fee is payable in relation to a relevant Share Class, the performance fee shall be an amount equal to 20% of the outperformance (as defined in section 1.4.4 "Share Classes with performance fee").

Hurdle rates

Share Class Currency	Hurdle Rate (HR)	Bloomberg Ticker	HR Administrator ESMA Registered
CHF	Swiss Average Rate Overnight	SSARON	Yes
DKK	Tomorrow/Next Interest Rate	DETNT/N	Yes
EUR	Euro short-term rate	ESTRON	N/A
NOK	Norwegian Overnight Weighted Average Rate	NOWA	N/A
SEK	Stockholm Interbank Offered Rate Tomorrow/Next	STIB1D	No
USD	US Federal Funds effective rate	FEDLO1	No

13 - SWING PRICE

The Investment Manager needs to undertake transactions in order to maintain the desired asset allocation as a result of subscriptions or redemptions, which may generate additional costs for the fund and its Shareholders. As a consequence, in order to protect the existing investors' interest, from these capital movements, when net capital movements exceed a pre-defined threshold, an adjustment of the Net Asset Value ("NAV") per Share may be applied.

The Net Asset Value per share may be adjusted by a maximum of 2% in favour of the SICAV in order to mitigate namely the effects of transaction costs. In unusual situations (such as higher market volatility), the 2% maximum may be raised to 5 % by the AIFM, with the consent of the Board of Directors. The adjustment will be upwards when the net aggregate transactions result in an increase of the number of shares. The adjustment will be downwards when the net aggregate transactions result in a decrease of the number of shares. The adjusted net asset value will be applicable to all transactions on that trade day. This adjustment reflects the estimated tax and dealing costs that may be incurred by the SICAV as a result of these transactions, and the estimated bid-offer spread of the assets in which the SICAV invests. A periodical review is undertaken in order to verify the appropriateness of the swing factor being applied. Swing pricing or other adjustments intended to mitigate the effects of transaction volumes or costs are not counted in performance fee calculations.

The NAV per Share as disclosed in the statistical information is the published NAV per Share, and the total net assets disclosed in the Statement of Net Assets is the total net asset value including any year end swing adjustment.

The NAV of the following funds has swung during the financial period:

Emerging Markets Sustainable Future 2, Global Cross Asset Volatility and Fixed Income Global Value.

As per June 30, 2023, no swing pricing was applied in the SICAV.

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

14 - DIVIDEND DISTRIBUTION

A dividend distribution was paid out in relation to the fund Emerging Markets Sustainable Future 2 Class D d (ISIN code LU0861988607) with the following details:

Dividend rate: EUR 20 per share

Record Date: June 20, 2023

Ex-date: June 22, 2023

Payment date: June 28, 2023

15 - COMMITMENT

Alternatives - Defensive as at June 30, 2023							
Investment Type	CCY	Commitment date	Commitment amount in CCY	Rest commitment amount in CCY	Recallable in CCY	Commitment amount in EUR	Commitment in % of AUM
Alternative Investment – Infrastructure 1	USD	22/12/2016	10,000,000	-	2,850,279	9,200,000	2.76%
Alternative Investment – Infrastructure 4	USD	30/06/2017	15,000,000	611,554	-	13,800,000	4.13%
Alternative Investment – Infrastructure 6	EUR	15/05/2018	15,000,000	2,196,354	1,143,237	15,000,000	4.49%
Alternative Investment – Infrastructure 8	USD	05/11/2021	10,000,000	-	-	9,200,000	2.76%
Alternative Investment – Credit 1	EUR	31/05/2018	15,000,000	381,051	2,495,811	15,000,000	4.49%
Alternative Investment – Credit 2	EUR	30/12/2020	12,500,000	3,125,040	(40)	12,500,000	3.74%
Alternative Investment – Credit 3	USD	27/04/2021	5,555,555	1,015,334	4,208,612	5,111,111	1.53%
Alternative Investment – Credit 4	EUR	28/05/2021	15,000,000	652,442	2,056,313	15,000,000	4.49%
Alternative Investment – Credit 5	EUR	05/05/2021	5,000,000	650,727	-	5,000,000	1.50%
Alternative Investment – Credit 7	EUR	16/07/2021	15,000,000	-	1,453,626	15,000,000	4.49%
Alternative Investment – Credit 8	USD	24/12/2021	20,000,000	1,868,017	1,636,991	18,400,000	5.51%
Alternative Investment – Credit 9	EUR	22/12/2021	15,000,000	-	2,066,336	15,000,000	4.49%
Alternative Investment – Credit 10	USD	18/03/2022	16,465,000	1,152,550	1,078,584	15,147,800	4.54%
Alternative Investment – Credit 11	USD	03/05/2022	25,000,000	-	-	23,000,000	6.89%
Alternative Investment – Credit 12	USD	30/06/2022	15,000,000	3,441,370	777,918	13,800,000	4.13%
Alternative Investment – Credit 13	USD	27/06/2022	22,000,000	11,063,202	1,486,590	20,240,000	6.09%
Alternative Investment – Credit 14	EUR	21/07/2022	15,000,000	3,336,251	1,399,080	15,000,000	4.49%
TOTAL						235,398,911	70.52%

Alternatives - Offensive as at June 30, 2023							
Investment Type	CCY	Commitment date	Commitment amount in CCY	Rest commitment amount in CCY	Recallable in CCY	Commitment amount in EUR	Commitment in % of AUM
Alternative Investment – Private Equity 1	USD	20/12/2016	15,000,000	-	2,217,946	13,800,000	2.07%
Alternative Investment – Private Equity 2	USD	11/04/2017	15,000,000	-	1,407,996	13,800,000	2.07%
Alternative Investment – Private Equity 3	EUR	26/05/2017	15,000,000	-	2,098,966	15,000,000	2.25%
Alternative Investment – Private Equity 4	EUR	31/05/2017	20,000,000	475,345	4,113,369	20,000,000	3.00%
Alternative Investment – Private Equity 5	EUR	12/12/2017	20,000,000	-	2,879,537	20,000,000	3.00%
Alternative Investment – Private Equity 6	EUR	05/05/2021	7,000,000	-	-	7,000,000	1.05%
Alternative Investment – Private Equity 7	USD	27/05/2021	11,600,000	464,000	-	10,672,000	1.60%
Alternative Investment – Private Equity 8	EUR	18/06/2021	25,000,000	4,147,018	4,823,148	25,000,000	3.75%
Alternative Investment – Private Equity 9	USD	16/12/2021	27,000,000	24,097,325	-	24,840,000	3.73%
Alternative Investment – Private Equity 10	EUR	31/01/2022	25,000,000	13,856,679	-	25,000,000	3.75%
Alternative Investment – Private Equity 11	USD	18/05/2022	37,000,000	21,571,000	-	34,040,000	5.11%
Alternative Investment – Private Equity 12	GBP	20/05/2022	15,000,000	-	-	17,550,000	2.63%
Alternative Investment – Private Equity 13	EUR	27/04/2022	30,000,000	30,000,000	-	30,000,000	4.50%
Alternative Investment – Private Equity 14	USD	22/07/2022	8,000,000	320,000	-	7,360,000	1.10%
Alternative Investment – Private Equity 15	USD	26/09/2022	25,000,000	11,931,511	1,954,213	23,000,000	3.45%
Alternative Investment – Private Equity 16	USD	26/09/2022	15,000,000	1,026,450	1,479,993	13,800,000	2.07%
Alternative Investment – Private Equity 17	USD	19/12/2022	12,000,000	-	-	11,160,000	1.67%
Alternative Investment – Private Equity 18	EUR	12/12/2022	15,000,000	14,654,504	248,436	15,000,000	2.25%
Alternative Investment – Credit 6	EUR	05/05/2021	7,500,000	976,090	-	7,500,000	1.12%
Alternative Investment – Infrastructure 2	USD	31/01/2017	15,000,000	-	5,087,148	13,800,000	2.07%
Alternative Investment – Infrastructure 3	USD	05/02/2018	15,000,000	2,917,608	704,141	13,800,000	2.07%
Alternative Investment – Infrastructure 5	USD	30/06/2017	15,000,000	611,554	-	13,800,000	2.07%
Alternative Investment – Infrastructure 7	EUR	30/06/2021	20,000,000	4,192,597	1,604,323	20,000,000	3.00%

DANSKE INVEST SICAV-SIF

Notes to the Unaudited Financial Statements as at June 30, 2023 (continued)

15 - COMMITMENT (continued)

Alternatives - Offensive as at June 30, 2023							
Investment Type	CCY	Commitment date	Commitment amount in CCY	Rest commitment amount in CCY	Recallable in CCY	Commitment amount in EUR	Commitment in % of AUM
Alternative Investment – Infrastructure 9	USD	23/12/2021	10,000,000	-	822,179	9,200,000	1.38%
Alternative Investment – Infrastructure 10	USD	23/06/2022	20,885,908	-	-	19,215,035	2.89%
TOTAL						424,337,035	63.65%

16 - POST BALANCE SHEET EVENT

In October 2022, CACEIS and Royal Bank of Canada (RBC) announced they had signed a memorandum of understanding for the intended acquisition by CACEIS of the European asset servicing business of RBC. As part of this acquisition, CACEIS would acquire the entire issued share capital of RBC Investor Services Bank S.A. (IS Bank).

Completion of the sale of IS Bank occurred July 3, 2023, following regulatory approval and RBC Investor Services Bank S.A. became CACEIS Investor Services Bank S.A.

DANSKE INVEST SICAV-SIF

Unaudited Appendix

REGULATION (EU) 2015/2365 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of November 25, 2015 on Transparency of Securities Financing Transactions of Reuse and amending Regulation (EU) N°648/2012

Repo Report

Global Data in (EUR)

Fund	Collateral Market Value	Overall valuation	Total Net Assets	(%) of Assets
FIXED INCOME GLOBAL VALUE	8,951,635,351	-	711,059,017	-
Total	8,951,635,351	-		

Concentration data in (EUR)

Ten largest issuers	Amount of Collateral Market Value
ROMANIA	620,912,043
KINGDOM OF SPAIN	534,573,831
FRENCH REPUBLIC	534,071,096
KINGDOM OF BELGIUM	421,201,235
CORPORACION ANDINA DE FOMENTO	267,093,764
KINGDOM OF THE NETHERLANDS	254,630,625
ITALIAN REPUBLIC	221,840,964
FRANCE GOVERNMENT BOND OAT	213,543,337
TOKYO METROPOLITAN GOVERNMENT	195,468,336
SLOVAKIA REPUBLIC	182,304,735

Top 10 Counterparties	Overall Valuation
N/A	-
Total	-

Aggregate transaction data for each type of SFTs broken down according to the below categories in (EUR)

Type of Cash paid	Amount of Cash paid
BONDS	8,700,212,503
EQUITIES	93,346,849
MONEY MARKET	74,050,855
CONTRACTS	70,335,380
DERIVATIVES	13,689,764
Total	8,951,635,351

Quality of Cash paid	Amount of Cash paid
N/A	-

DANSKE INVEST SICAV-SIF

Unaudited Appendix (Continued)

Maturity Tenor of the Cash paid	Amount of Cash paid
Less than one day	407,649,093
One day to one week	34,238,165
One week to one month	-
One month to three months	-
Three months to one year	55,893,933
Above one year	8,346,817,547
Open transaction	107,036,613
Total	8,951,635,351

Currencies of Cash paid	Amount of Cash paid
N/A	-

Currencies of Securities Collateral	Amount of Collateral
EUR	6,228,124,358
USD	2,267,868,606
GBP	211,603,825
NOK	80,724,173
SEK	76,332,496
AUD	55,819,387
CAD	31,162,506
PLN	-
Total	8,951,635,351

Maturity Tenor of the SFTs	Overall valuation
Less than one day	-
One day to one week	-
One week to one month	-
One month to three months	-
Three months to one year	-
Above one year	-
Open transaction	-
Total	-

Countries in which the counterparties are established	Overall valuation
N/A	-
Total	-

Settlement and clearing	Overall valuation
N/A	-
Total	-

DANSKE INVEST SICAV-SIF

Unaudited Appendix (Continued)

Data on reuse of Collateral in (EUR):

	Amount of Collateral Market Value
Reuse of Collateral Market Value	
Share of collateral received that is reused	None
Cash collateral reinvestment returns to the collective investment undertaking	None

Safekeeping of collateral received by the collective investment undertaking as part of SFTs in (EUR)

	Amount of Collateral Market Value assets safe kept
Name of the counterparties	
CACEIS INVESTOR SERVICES BANK S.A	8,951,635,351

Safekeeping of collateral granted by the collective investment undertaking as part of SFTs in (EUR)

Type of accounts
Segregated accounts

