JYSKE SICAV
Public limited company (*société anonyme*)
qualifying as an investment company with variable share capital (*société d'investissement à capital variable*)
Registered office: 33A, avenue J.F. Kennedy, L-1855 Luxembourg
R.C.S. Luxembourg B 210.943
(the "**Company**")

NOTICE TO THE SHAREHOLDERS OF JYSKE SICAV DANISH BONDS (THE "SUB-FUND")

Luxembourg, 12 February 2025

*Unless otherwise defined herein, all capitalised terms used herein shall have the same meaning as in the prospectus of the Company (the "**Prospectus**").*

Dear shareholder,

Please be informed that the board of directors of the Company (the "**Board of Directors**") has decided to approve the following changes to the Prospectus:

1. Changes regarding the Sub-Fund

a. Sustainability considerations

The SFDR classification of the Sub-Fund will be amended as the Sub-Fund will, going forward, promote environmental and/or social characteristics and therefore comply with article 8 of the SFDR. In consequence, the investment policy of the Sub-Fund will be amended and a pre-contractual template detailing the content of the disclosures required under the SFDR (the "**SFDR Annex**"), including any taxonomy-related information needed for Article 8 products will be added to the Prospectus.

As part of this change of investment policy, the Sub-Fund will promote the environmental characteristic of reduction of greenhouse gas emmissions generated on financed activities by targetting to reduce 40% of its portfolio carbon foorprint by 2030 compared to 2019. The Sub-Fund will achieve this by financing issuers aiming to reduce their carbon footprint and by reducing or ultimately excluding funding issuers with relatively high emmission footprint.

Furthermore, the Sub-Fund will actively engage with Danish issuers of covered bonds on environmental issues focusing on enhanced availability and quality of environmental data and efforts by issuers to reduce the environmental footprint of the underlying lending.

The Sub-Fund will also exclude from the investible universe issuers generating earnings from the following activities: i) involved in controversial weapons, ii) involved in thermical coal mining, and iii) involved in oil sands based extraction. The Sub-Fund will also exclude issuers found to be violating internationally recognised standards.

Further information on the ESG strategy of the Sub-Fund will be found in the Sub-Fund's SFDR Annex of the Prospectus.

b. Settlement of redemption applications

The period of time within which the settlement of redemption applications takes place will be reduced from three (3) to two (2) Business Days following the relevant Redemption Date in order to align the settlement of redemption applications with the one of subscription applications.

2. Changes to the general part of the Prospectus

a. Investment policy and specific restrictions

Following the update of the CSSF FAQ on the law of 17 December 2010 on undertakings for collective investment (as amended), it will be clarified in section 4.1.3 of the Prospectus that the 20% limit of holding of ancillary liquid assets can be temporarily breached when such breach is justified having regard to the interests of the investors, not only because of exceptionally unfavourable market conditions but also because of other exceptional circumstances.

b. Administrator

Section 7.6 “The Administrator” will be updated to clarify the functions of the Administrator pursuant to the CSSF Circular 22/811 on UCI administrators.

c. Fees section

The costs linked to regulatory reporting requirements of the Company and costs in relation to the supervision of delegated functions, including any expenses in relation to applicable due diligence procedures on delegates (including reasonable travel expenses) and in relation to ongoing controls (e.g. EMIR oversight controls) are born by the Company. This change will be reflected in Section 10.7 “Operating and Administrative Expenses” of the amended version of the Prospectus.

d. Investor’s rights

Section 11.3 “Investor’s rights” of the Prospectus will be updated to clarify the rights of the investors investing through intermediaries in accordance with CSSF circular 24/856 on the protection of investors in case of an NAV calculation error, an instance of non-compliance with the investment rules and other errors at UCI level.

e. Name of Management Company and other minor updates

The name of the Management Company will be updated to UBS Asset Management (Europe) S.A. and other minor amendments (including the update of certain hyperlinks) will be carried out throughout the Prospectus.

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The amended version of the Prospectus to be dated March 2025 is available free of charge from the Management Company upon request.

Shareholders disagreeing with the changes mentioned under points 1a and 2c may redeem their shares free of any charge from the date of this notice until 14 March 2025.

The Board of Directors