

Maj Invest Equity A/S

4 December 2025

Negative statement on principal adverse impacts on sustainability factors

Maj Invest Equity A/S (“Maj Invest Equity”) is a manager of alternative investment funds (AIFs) and is therefore subject to the SFDR requirements regarding entity-level disclosures on the consideration of principal adverse impacts on sustainability factors (PAI).

Since the entry into force of SFDR, Maj Invest Equity has not systematically considered the principal adverse impacts of investment decisions on sustainability factors at entity level. This is primarily because Maj Invest Equity invests mainly in small and medium-sized unlisted companies, where the availability and quality of ESG data remain limited. The limited availability of data has so far made it difficult to collect and quantify the indicators required under Annex I of Commission Delegated Regulation (EU) 2022/1288.

Following a review of data availability in spring 2025, Maj Invest Equity has identified improvements in and greater maturity of the underlying ESG data across several portfolio companies. This development is considered to make it possible to collect, consolidate and report PAI data at a satisfactory and comparable level.

On this basis, Maj Invest Equity expects to begin considering the principal adverse impacts of investment decisions on sustainability factors from the 2025 reporting year. The first PAI statement will be published in June 2026 in accordance with Article 4 of SFDR and applicable regulatory requirements.