Responsibility statement by the Board of Directors of Sparinvest SICAV

We hereby declare that, to the best of our knowledge and belief, the information contained in this prospectus and its related appendix is in accordance with the facts and, to the best of our knowledge and belief, does not omit anything likely to affect the import of such information, and that all relevant information contained in the minutes of the board of directors, audit reports and any other internal documents is contained herein.

Luxembourg, 3 November 2025

Per Noesgaard
Chairman

Guy Hoffmann
Director

Jane Wilkinson
Director

Richard Jacqué
Director

Belinda Henig
Director

APPENDIX

to prospectus

SPARINVEST SICAV

Société d'Investissement à Capital Variable
á compartiments multiples
Luxembourg

relating to the following sub-funds:

SPARINVEST SICAV - SECURUS
SPARINVEST SICAV - PROCEDO
SPARINVEST SICAV - EQUITAS
SPARINVEST SICAV - GLOBAL VALUE
SPARINVEST SICAV - EUROPEAN VALUE
SPARINVEST SICAV - LONG DANISH BONDS
SPARINVEST SICAV - ETHICAL GLOBAL VALUE
SPARINVEST SICAV - RESPONSIBLE CORPORATE BONDS IG
SPARINVEST SICAV - BALANCE
SPARINVEST SICAV – GLOBAL CONVERTIBLE BONDS
SPARINVEST SICAV – GLOBAL ETHICAL HIGH YIELD
SPARINVEST SICAV – GLOBAL SHORT DATED HIGH YIELD

This appendix to the prospectus of Sparinvest SICAV contains supplementary information about the sub-funds of Sparinvest SICAV, which have been admitted to trading on Nasdaq Copenhagen A/S. This supplementary information is relevant for investors residing in Denmark.

The following share classes have been admitted to trading on Nasdaq Copenhagen A/S:

Sub-fund	Share class	ISIN code	Date of marketing approval in Denmark	Currency
Long Danish Bonds	DKK R	LU0138507396	11 June 2002	DKK
Global Value	EUR R	LU0138501191	11 June 2002	EUR
	DKK R	LU2703611371	15 November 2023	DKK
European Value	EUR R	LU0264920413	4 January 2007	EUR
Responsible Corporate Bonds IG	EUR R	LU0264925727	4 January 2007	EUR
	DKK R	LU2703611538	15 November 2023	DKK
Equitas	EUR R	LU0362354549	9 September 2008	EUR
Ethical Global Value	EUR R	LU0362355355	9 September 2008	EUR
Balance	EUR R	LU0650088072	19 July 2011	EUR
	DKK R	LU0673458609	15 September 2011	DKK
Procedo	EUR R	LU0139792278	14 January 2009	EUR
	DKK R	LU0686499277	12 October 2011	DKK
Securus	EUR R	LU0139791205	14 January 2009	EUR
	DKK R	LU0686498972	12 October 2011	DKK
Global Convertible Bonds	EUR R	LU1438960566	14 September 2016	EUR
	DKK R	LU2703611454	15 November 2023	DKK
Global Ethical High Yield	EUR R	LU1735613934	19 December 2017	EUR
	DKK R H	LU1735614155	19 December 2017	DKK
Global Short Dated High Yield	EUR R	LU1599093520	16 May 2017	EUR
	DKK R	LU2703611298	15 November 2023	DKK

Information on price data and net asset value of the share classes is available at the website of Nasdaq Copenhagen A/S, https://www.nasdaq.com/da/european-market-activity/funds. For each share class, updated information on price, net asset value, issue and redemption prices is available at sparinvest.dk.

Announcements will be released to the Danish market in accordance with the rules of disclosure in effect from time to time governing investment units admitted to trading on Nasdaq Copenhagen A/S, including financial reporting announcements, announcements of the suspension of the calculation of net asset value or other relevant information.

Representative
ID-Sparinvest, Filial af Sparinvest S.A., Luxembourg, Østervold 47, 8900 Randers C, Denmark, is Sparinvest SICAV's representative agent in Denmark.

Nominee
Nykredit Bank A/S, Sundkrogsgade 25, 2150 Nordhavn, Denmark, acts as nominee for Sparinvest SICAV in Denmark.

This means that Nykredit Bank A/S will arrange for buying/selling, issuance, redemption and conversions of sub-fund shares in Denmark and will assist in the registration of shares bought or sold with VP Securities A/S.

Information regarding CSDR and RTS (EU) 2017/392
In connection with Nykredit Bank A/S' role as nominee and its handling of registration with VP Securities A/S, the requirements of Article 62 of Commission Delegated Regulation (EU) 2017/392 supplementing the CSDR Regulation ((EU) No 909/2014) are fulfilled. These requirements include the implementation of reconciliation measures to ensure that ownership records and account balances between VP Securities A/S, Nykredit Bank A/S and the Fund's transfer agent are accurate and consistent at all times.

General information on the sub-funds
Each share carries one vote.

Sub-fund shares are registered in the name of the shareholder.

Sub-funds are open-ended.

No restrictions apply as to investors' right to resell retail share classes.

The above-mentioned share classes are accumulating.

Calculating net asset value
Pursuant to the rules of Nasdaq Copenhagen A/S, sub-funds admitted to trading must publish their net asset value at least three times daily. For this purpose, the value of each sub-fund's underlying assets are measured at similar intervals during the day. Calculations use market prices from various pricing sources, including exchanges, trading systems, etc. A real-time data subscription ensures that prices are without delay.

For relatively illiquid papers, typically bonds, calculations are made on the basis of synthetic prices provided by an external party or data processed by in-house calculation models.

Subscription and redemption of share classes
Share classes of each sub-fund are traded through Nasdaq Copenhagen A/S.

In addition, Nykredit Bank A/S will assist in the subscription, redemption or conversion of share classes.

Trades are settled through VP Securities A/S. To enable VP Securities A/S to settle trades in sub-funds, each share class has a Danish BEC code supplementing its Luxembourg ISIN code, for use in share class registration with VP Securities A/S only.

Subscription and redemption applications have standard T+2 settlement subject to markets being closed due to public holidays in Denmark or Luxembourg.

See sections 11 and 12 of the prospectus for a detailed description of the procedures for subscribing and redeeming shares.

Market Making
Sparinvest S.A. has signed an agreement appointing Nykredit Bank A/S to act as a market maker in the shares of the sub-funds, including in the trading systems of Nasdaq Copenhagen A/S, and on an ongoing basis to set prices – subject to certain situations – with a view to supporting liquidity in the shares. Market making must include bid and ask prices based on current issue and redemption prices.

Annual and semi-annual reports
The fund's annual and semi-annual financial reports are presented in accordance with the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment. Annual and semi-annual reports will be published through Nasdaq Copenhagen A/S in accordance with the Rules for issuers of UCITS-shares Nasdaq Copenhagen and will also be available on sparinvest.lu and sparinvest.dk.

Taxation of Danish investors
The following is a review of the tax treatment when the below mentioned investor types invest in the specific share classes in the fund's sub-funds. The investors are all Danish tax residents.

1. Individuals investing pension assets
2. Private individuals investing free assets
3. Company investors
4. Individuals investing through the Danish Business Tax Scheme (Virksomhedsskatteordningen)
5. Individuals investing through a child savings account
6. Investors subject to the EU Savings Directive

Individuals
An investor is in general liable for Danish taxation when the investor is a tax resident in Denmark or the investor takes up residence in Denmark for at least six consecutive months of the year.

Companies
Companies are in general liable for Danish taxation when they are registered with the Danish Business Authorities in Denmark or having their place of effective management in Denmark.

The above mentioned share classes are all established as accumulating UCITS (SICAV). The SICAV is tax resident in Luxembourg. Gains and losses on shares in the SICAV is covered by the Danish Capital Gains Tax Act, section 19 – 19D.

This tax review is intended solely for Danish investors investing in the specific share classes in the fund's sub-funds. The review describes the applicable Danish tax rules as of 1 September 2025.

Prospective investors are advised to consult their own tax advisers, as tax liability is subject to individual factors.

Individuals investing pension assets
Individuals can invest pension assets in the specific share classes in the sub-funds.

According to the Danish Pension Yield Tax Act, dividends, gains and losses on the shares are taxed at a rate of 15.3%. Gains and losses are taxable according to the mark to market principle, thus both realised and unrealised gains and losses are taxed on a yearly basis.

Individuals investing free assets
Danish individuals can invest with free assets.

Please note that special Danish tax rules apply as the fund's sub-funds are registered as foreign UCITS sub-funds. Shares of the fund's sub-funds are subject to Danish taxation according to section 19 and 19B-19D of the Danish Capital Gains Tax Act.

Gains and losses on the sub-fund share classes are taxed in accordance with the mark-to-market principle, thus both realised and unrealised gains and losses are taxed. Realised and unrealised gains and losses are calculated annually as the difference between the end-of-year value (or the selling price) and the start-of-year value (or the purchase price) and taxed. Dividends are taxed in the year of distribution.

The Danish marginal tax rate on dividends, gains and losses are 42 % plus church tax, and losses can be deducted in other capital income, e.g. interest income.

It is a condition for deduction of losses that the Danish tax authorities have received certain information about the acquisition of the shares at the latest on the deadline for filling the income tax return for the year where the shares were acquired.

Company investors
Companies are able to invest in the specific share classes in the fund's sub-funds.

Gains and losses on shares covered by section 19 and 19A of the Danish Capital Gains Tax Act are subject to Danish corporate income taxation. Gains and losses are taxed as corporate income at a rate of 22% (2025). Losses are fully deductible. Gains and losses are taxed according to the mark to market principle. Accordingly both realised and unrealised gains and losses are taxed on a yearly basis. Realised and unrealised gains and losses are calculated annually as the difference between the end-of-year value (or the selling price) and the start-of-year value (or the purchase price) and taxed.

Dividends are taxed as ordinary corporate taxable income in the year of distribution.

Any tax-losses on other equity securities carried forward or net capital losses on other types of shares cannot be offset against net-gains on shares covered by section 19 in the Danish Capital Gains Tax Act.

The Danish Business Tax Scheme
The share classes in the fund's sub-funds are suitable for investing assets falling within the Danish Business Tax Scheme.

Returns on business income are taxable like other business income and is included in total business income. Returns on investment units are then taxed either as capital income or as personal income with unrealised mark-to-market adjustments forming part of the overall distribution of profit under the Business Tax Scheme. Please note that some part of the income can be taxed as capital income under certain circumstances.

Investment returns are a part of a company's profit. The share of profit accumulated in the Business Tax Scheme is subject to preliminary company taxation at a rate of 22 %. When funds are withdrawn from the

Business Tax Scheme, these are taxable like all other profit withdrawn under the Business Tax Scheme (personal income).

Child savings accounts
Assets held in child savings accounts may be invested in the share classes of the fund's sub-funds.

Assets held in child savings accounts require no distinction between investments in Danish or foreign UCITS.

Information about Sparinvest SICAV
More information about the fund or its sub-funds is available on request to Sparinvest S.A., ID-Sparinvest, Filial af Sparinvest S.A., Luxembourg or Nykredit Bank A/S.