

Danske Invest PCC Limited

(A protected cell company registered in Guernsey with registration number 42589)
Registered Office - PO Box 246, Dorey Court, Admiral Park, St Peter Port, Guernsey GY1 3QE
(the "Company")

Notice to Shareholders

19 November 2021

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU DO NOT UNDERSTAND IT OR YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, PLEASE CONSULT YOUR STOCKBROKER, ACCOUNTANT, SOLICITOR OR FINANCIAL ADVISER IMMEDIATELY.

Attention to the Shareholders in the United Kingdom (the "UK") of the Company and the following cells of the Company (the "Cells"):

- Danske Invest Hedge Fixed Income Opportunities Fund
- Danske Invest Hedge Fixed Income Relative Value Fund
- Danske Invest Hedge Fixed Income Strategies Fund

Dear Shareholders,

As a result of Danske Bank's strategic review of its activities, Danske Invest Management A/S (hereinafter "DIMA") acting as the Alternative Investment Fund Manager of the Cells has taken the decision to cease the marketing of the Cells in the UK.

As it does not appear to be any prospect of increase in demand of the Cells in the UK, the maintenance of the marketing authorisations of the Cells in the UK is not commercially sustainable. The effective date of the discontinuation of the marketing in the UK is 20 December 2021 (the "Deregistration Date"). This will also mean that subscriptions into the Cells by investors in the UK will be restricted from the Deregistration Date.

There are two options available to you:

1. You can redeem your shareholding at no redemption cost and have the proceeds sent to you if the redemption request is received by the Registrar Agent, RBC Investor Services Bank S.A., before the relevant cut-off time for trade date 20 December 2021; or
2. You can maintain your investment after the Deregistration Date in which case you will remain invested into the Cell(s). If you choose to maintain your shareholding and therefore remain invested in the Cell(s), it will be at your own responsibility to follow the Company and the relevant Cell(s), events and changes on www.danskehedge.com.

If you have any questions about the tax consequences of this Notice to Shareholders, please consult your tax or financial adviser.

Any costs associated with the discontinuation of marketing in the UK will be paid by DIMA.

After the Deregistration Date, the documents and information concerning the Cells including the scheme particulars and supplemental scheme particulars of the Cells, the financial reports and the articles of incorporation of the Company as well as the issuance and redemption prices of the units will be still available on www.danskehedge.com.

You may continue receiving some documents such as reports and accounts and notices convening the general meetings at your registered address.

Notifications on the Company and Cells' events after Deregistration Date

After the Deregistration Date, shareholder notices will continue to be available on www.danskehedge.com

If you would like any further information about the above, please contact the Administrator at email: ofmis@rbc.com, telephone: +44 (0) 1481 744141 or the Sub-Administrator at email: CSDanske@rbc.com or telephone: +352 26 059 730

Yours faithfully,

A handwritten signature in blue ink, appearing to be 'A. S.', is positioned below the closing text.

Director
For and on behalf of
Danske Invest PCC Limited