

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 of the following Cells (the “Cell(s)”) of the Company:

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

23 January 2023

Dear Shareholders,

During unusual situations (such as higher market volatility) the 2% maximum cost factor may be raised by the Board (or the AIFM acting on its behalf) to 5%. On 10th October, the market situation was deemed unusual by the Board. Therefore, in order to protect the shareholders of the Cells, DIMA, the Alternative Investment Fund Manager of the Company, was authorized to increase the cost factor up to 5 %. The increase has been applied as of 11 October 2022 for all the Cells and for an undetermined amount of time.

The investment manager and the AIFM are now considering, based on the market observations, that the application of this right is not necessary anymore. Therefore, according to the Scheme Particulars the maximum cost swing factor applied as of 23 January 2023 and until further notice as required by law will be 2%.

Should you have any questions in relation to this Notification Letter, please contact the AIFM, Danske Invest Management A/S, Luxembourg Branch, 13, rue Edward Steichen, 2540 Luxembourg

Yours faithfully,

Danske Invest Management A/S,
Luxembourg Branch 13, rue Edward Steichen
L-2540 Luxembourg