

Danske Invest SICAV-SIF
Société d'investissement à capital variable – fonds d'investissement spécialisé
Registered Office: 13, rue Edward Steichen, L-2540 Luxembourg
Grand Duchy of Luxembourg
RCS Luxembourg B.50991
(the «SICAV»)

NOTICE TO SHAREHOLDERS OF THE SICAV

Luxembourg, 23 January 2023

Subject: decrease of the swing factor

We hereby would like to provide you with some information relating to your investment in Danske Invest SICAV SIF - Fixed Income Global Value (the “**Fund**”).

On 18th October 2022, to mitigate the dealing and other costs and enhance the protection of existing shareholders, the 2% maximum was raised by the AIFM, with the consent of the Board. Given the fact that the investment manager of the Fund and the AIFM have observed a significant volatility on the financial markets, especially, when selling securities, the AIFM with the consent of the Board decided to enforce its right to apply up to 3% swing factor as of 18 October 2022 and for as long as required under prevailing market conditions.

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 prospectus of the SICAV the maximum cost swing factor applied as of 23th January 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