

**Danske Invest Management Company**  
Société anonyme  
13, rue Edward Steichen, L-2540 Luxembourg  
R.C.S. Luxembourg: B 28945

## **NOTICE TO SHAREHOLDERS OF DANSKE INVEST SICAV**

Luxembourg, on 28 November 2016

Dear Shareholders,

The board of directors of Danske Invest Management Company (the "**Management Company**") acting as management company of Danske Invest SICAV (the "**Fund**"), has notably decided the following amendments regarding the prospectus of the Fund as dated May 2016 (the "**Prospectus**"):

- 1) updating the Fund's inventory;
- 2) with respect to Class I Shares, insertion in section 1.2.2 of the Prospectus of a new denomination currency (CHF) and Minimum Initial Investment and Subsequent Holding requirement regarding Class I Shares denominated in CHF;
- 3) insertion as sections 9.1 - 9.5 of the Prospectus provisions relating to the Management Company remuneration policy;
- 4) due to the close of Global Emerging Markets Leaders Sub-Fund, removal of the Sub-Investment Manager William Blair & Company LLC from the Prospectus;
- 5) amendments to the Prospectus (including section 11.) regarding the depositary and principal paying agent functions in order to align the Prospectus with the new Luxembourg provisions adopted in implementation of Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014<sup>1</sup> (also known as UCITS V-measures);
- 6) changing the section 26.3 Savings Directive with new heading "Automatic Exchange of Information" and general updates;
- 7) general update of the China securities tax related provisions in section 26.5 of the Prospectus;
- 8) updating the list of documents that may be obtained for inspection in section 27.5 of the Prospectus.

### **Changes regarding all Sub-Fund appendices:**

Changing the term "Custodian" to "Depositary".

### **Changes specifically regarding the Europe Long-Short Dynamic Sub-Fund:**

- 1) insertion of a new Share Class, i.e. Class I-chf hp, together with the description of the Initial Issue Price, the fees charged to the investors and the Sub-Fund, the Risk-free Rate with respect to Class I-chf hp Shares;
- 2) changing "Class I-usd p" Share Class into "Class I-usd hp".

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<sup>1</sup> Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 amending Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) as regards depositary functions, remuneration policies and sanctions

**Changes specifically regarding the European Corporate Sustainable Bond Sub-Fund:**

Insertion of information regarding the Sub-Fund's launch date.

**Removal of the Appendix relating to Global Emerging Markets Leaders Sub-Fund due to the Sub-Fund's close as of 26 May 2016.**

All capitalized items herein shall, unless otherwise defined in this notice, have the same meaning as in the Prospectus.

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The updated Prospectus as well as the relevant Key Investor Information Documents (KIIDs) are available free of charge at the registered office of the Fund and at [www.danskeinvest.com](http://www.danskeinvest.com).

Yours faithfully,

The Board of Directors of  
**Danske Invest Management Company**