

NOTICE TO SHAREHOLDERS

Luxembourg, 28 June 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 of the below listed sub-funds of Danske Invest SICAV-SIF:

Austria

**EMERGING AND FRONTIER MARKETS SMID
FIXED INCOME GLOBAL VALUE
GLOBAL CROSS ASSET VOLATILITY**

Dear Shareholders,

We hereby would like to provide you with some information relating to your investment in Danske Invest SICAV-SIF (the "**Fund**").

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 Fund has taken the decision to cease the marketing of the Fund, which, for the avoidance of doubt, includes the above mentioned sub-funds in Austria.

As it does not appear to be any prospect of increase in demand of these sub-funds in Austria, the maintenance of the marketing authorisations of the sub-funds in Austria is not commercially sustainable. The effective date of the discontinuation of the marketing in Austria is 30 July 2021 (the "**Deregistration Date**"). This will also mean that subscriptions into the sub-funds by investors in Austria 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 30 July 2021; or
2. You can maintain your investment after the Deregistration Date in which case you will remain invested into the chosen sub-fund(s).

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

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

The documents and information concerning the sub-funds including the prospectus of the Fund, the KIIDs, the financial reports and the articles of incorporation of the Fund as well as the issuance and redemption prices of the units are currently made available on the website of DIMA www.danskeinvest.com

After the Deregistration Date, The original Fund's prospectus and KIIDs in English will be still available on DIMA's website www.danskeinvest.com.

If you choose to maintain your shareholding and therefore remain invested in the sub-fund(s), it will be your own responsibility to follow the Fund and sub-fund(s) events and changes on the official website of DIMA www.danskeinvest.com

Notifications on Fund events after Deregistration Date

After the Deregistration Date, shareholder notices will be made available at DIMA's website www.danskeinvest.com and/or sent to shareholders of the Fund in English if required by law.

Sincerely,
Danske Invest Management A/S