

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

10 October 2022

Dear Shareholders,

The Board of Directors of the Company (the "Board") has resolved to take the following decisions:

- (i) Re-opening of Danske Invest Hedge Fixed Income Relative Value Fund ("DIHFIRV") and Danske Invest Hedge Fixed Income Strategies Fund ("DIHFIS") to new subscriptions or conversions in.**

On 30 March 2022, as the DIHFIRV and DIHFIS had nearly reached their maximum capacity, in the best interests of the Company, the Board had decided to close the Cells to new subscriptions and conversions in, except for W Sub-Classes.

This closure was for an undetermined period of time. Since new capacity of investments is now existing, the Board has decided to reopen these Cells to new subscriptions and conversions in for all the share classes and for an undetermined period of time.

Note that DIHFIRV is a daily dealing cell and accordingly, the first Dealing Day for subscriptions and conversions in will be 11 October 2022. As DIHFIS is a weekly dealing cell, the first Dealing Day for subscriptions and conversions in will be 17 October 2022.

- (ii) Increase of cost factors**

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%. The current market situation has been deemed unusual by the Board. Therefore, in order to protect the shareholders of the Cells, DIMA, the Alternative Investment Fund Manager of the Company, is authorized to increase the cost factor up to 5%. The increase will apply from 11 October 2022 for all the Cells and for an undetermined amount of time.

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

Yours faithfully,

Danske Invest Management A/S,  
For and on behalf of  
Directors of  
**Danske Invest PCC Limited**