Danske Invest SICAV
Société d'Investissement à Capital Variable
13, rue Edward Steichen, L-2540 Luxembourg
R.C.S. Luxembourg B 161867
("**SICAV**")

Notice to Shareholders of the following funds (the "Funds") of the SICAV:

- **EMERGING MARKETS DEBT HARD CURRENCY**
- **EURO SUSTAINABLE HIGH YIELD BOND**
- **EUROPEAN CORPORATE SUSTAINABLE BOND**
- **GLOBAL CORPORATE SUSTAINABLE BOND**
- **NORDIC CORPORATE BOND**
- **GLOBAL INFLATION LINKED BOND**
- **GLOBAL INFLATION LINKED BOND SHORT DURATION**

Luxembourg, 18 March 2020

Dear Shareholders,

We are writing to inform you that the calculation of the net asset value, as well as the subscription, switch and redemption of all shares of the Funds have been suspended as of 17 March 2020 until further notice. Please, note that it means that there will be no net asset value publications as from 18 March 2020.

Due to high volatility and liquidity constraints on the financial markets, the prices of investments owned by the Funds may not be promptly and accurately ascertained, which might further result in inaccurate valuation of the Funds' assets. Therefore, it is considered to be in the best interest of the Funds' and their shareholders to suspend the net asset value calculation as well as the subscription, switch and redemption in the Funds.

Please note that as a consequence and starting from 17 March 2020 and until you receive further notice from us, you will not be able to subscribe new shares, nor to switch or redeem the shares you own in any of the Funds.

Orders for subscription, switch or redemption received during the suspension period, will be dealt with on the first business day following the end of the suspension period. If you wish, you may revoke your order by giving notice to the distributor you had placed the order with or RBC Investor Services Bank S.A., the SICAV's register and transfer agent, if relevant.

Yours faithfully,
Danske Invest Management A/S, Luxembourg Branch
on behalf of Danske Invest SICAV