

Mitteilung an alle Anteilseigner der DANSKE CAPITAL

Anbei finden Sie die Information der Fondsgesellschaft DANSKE CAPITAL, folgende Fonds sind betroffen:

LU0088125512 - Danske Invest Eurp A Cap
LU0012195888 - Danske Invest Nordic Cap
LU0123485178 - Danske Invest Europe SmallCap A Cap

Details können Sie der beigefügten Anlage entnehmen.

Danske Invest Management Company

Société anonyme
13, rue Edward Steichen, L-2540 Luxembourg
R.C.S. Luxembourg B-28945

Notice to Unitholders of Danske Invest

Luxembourg, 9 March 2010

Dear Unitholder,

We are writing to you as an investor in Danske Invest (hereafter the "Fund").

The board of directors of Danske Invest Management Company, the management company of the Fund (hereafter the "Management Company"), has decided the following:

- 1) to amend as from 12 March 2010 the definition of the "Business Day" as follows:
"If not otherwise defined in the appendices to the prospectus, any full day on which banks are open for business in Luxembourg City except the 31 December";
- 2) to amend as from 12 March 2010 the definition of the "Valuation Day" as follows:
"If not otherwise defined in the appendices to the prospectus, day on which the Net Asset Value per Unit of any Sub-Fund and Class is determined or calculated, determined as being any full day on which banks are open for business in Luxembourg City except the 31 December";
- 3) to amend as from 12 March 2010 for all sub-funds of the Fund the subscription, redemption and conversion deadline as follows:
"5 p.m. Luxembourg time on the Business Day preceding the Valuation Day" ;
- 4) to amend as from 12 March 2010 the snap shot pricing for Danske Invest Japan from "7.00 a.m" to "8.00 a.m";
- 5) to insert as from 12 March 2010 regarding the Net Asset Value Determination the following paragraphs:

"Large transactions in or out of a Sub-Fund and/or Class can create "dilution" of a Sub-Fund's and/or Class assets because the price at which a unitholder buys or sells Units in a Sub-Fund and/or Class may not entirely reflect the dealing and other costs that arise when the Investment Manager has to trade in securities to accommodate large cash inflows or outflows.

In order to counter this and enhance the protection of existing Unitholders, a policy will be adopted as from 1st April 2010 by the Management Company to allow price adjustments as part of the regular daily valuation process to counter the impact of dealing and other costs on occasions when these are deemed to be significant.

If on any dealing day the aggregate net transactions in Units of a Sub-Fund and/or Class exceed a threshold set by the Management Company from time to time for each Sub-Fund and/or Class, the asset value may be adjusted upwards or downwards as applicable to reflect the costs that may be deemed to be incurred in liquidating or purchasing investments to satisfy net daily transactions at Sub-Fund level.

The threshold will be set by the Management Company taking into account factors such as the prevailing market conditions, the estimated dilution costs and the size of the Sub-Funds, the application of which will be triggered mechanically and on a consistent basis.

The adjustment will be upwards when the net aggregate transactions result in an increase of the number of Units. The adjustment will be downwards when the net aggregate transactions result in a decrease of the number of Units. The adjusted asset value will be applicable to all transactions on that day."

6) to insert as from 12 March 2010 regarding the restrictions on the issue of Units the following sentences :

"Within each Sub-Fund, the Management Company reserves the right to discontinue at any time and without notice to issue and sale of Units. The Management Company also reserves the right to authorise at any time and without notice the issue and sale of Units for Sub-Funds that were previously closed for further subscriptions. Such decision will be taken by the Management Company with due regard to the interest of the existing Unitholders."

7) to amend as from 12 March 2010 the name of the sub-fund "Danske Invest - High Dividend" into "Danske Invest - Europe High Dividend" and consequently to amend the first sentence of the investment policy as follows:

"This Sub-Fund will invest in transferable securities, mainly European equities and equity-related securities quoted on various Official Stock Exchanges."

The simplified and full prospectuses reflecting the above mentioned amendments and the updated consolidated management regulations will be available free of charge at the registered office of the Management Company.

Yours faithfully,

By order of the Board of Directors