



CLEARSTREAM LUXEMBOURG
AVENUE J-F KENNEDY 42
L-1855 LUXEMBOURG
LUXEMBOURG

Luxembourg, 28 November 2024

Re: DNB Fund

Sub-Fund	ISIN Code
DNB Fund - ASIAN MID CAP - Retail A (N) NOK	LU2090050696
DNB Fund - ASIAN MID CAP - Retail A EUR	LU0067059799
DNB Fund - ASIAN MID CAP - Retail A SEK	LU2553958237
DNB Fund-Biotechnology-Institutional A CHF	LU2814038696
DNB Fund-Biotechnology-Institutional A EUR	LU2814038423
DNB Fund-Biotechnology-Retail A (N) CHF	LU2814038779
DNB Fund-Biotechnology-Retail A (N) EUR	LU2814038340
DNB Fund-Biotechnology-Retail A EUR	LU2814038266
DNB Fund - Brighter Future - Retail A (N) NOK	LU2238280866
DNB Fund - Brighter Future - Retail A (N) USD	LU1706371272
DNB Fund - Brighter Future - Retail A SEK	LU2553958310
DNB Fund - Brighter Future - Retail A USD	LU0090738252
DNB Fund - Disruptive Opportunities - Institutional A EUR	LU2061961574
DNB Fund - Disruptive Opportunities - Institutional A NOK	LU2061961657
DNB Fund - Disruptive Opportunities - Retail A (N) EUR	LU2061961491
DNB Fund - Disruptive Opportunities - Retail A (N) NOK	LU2075955943
DNB Fund - Disruptive Opportunities - Retail A EUR	LU2061961145
DNB Fund - Disruptive Opportunities - Retail A SEK	LU2085662703
DNB Fund-Financials-Retail A (N) CHF	LU2814153958
DNB Fund-Financials-Retail A (N) EUR	LU2814153875
DNB Fund-Financials-Retail A EUR	LU2814153792
DNB Fund - Future Waves - Institutional A EUR	LU1047850000
DNB Fund - Future Waves - Retail A (N) NOK	LU2250441479
DNB Fund - Future Waves - Retail A EUR	LU0029375739
DNB Fund - Future Waves - Retail A SEK	LU2553958583
DNB Fund-Health Care-Institutional A EUR	LU1660425858
DNB Fund - Health Care - Retail A EUR	LU1660425346
DNB Fund - Health Care - Retail A SEK	LU2275059405
DNB Fund - India - Retail A (N) NOK	LU2090050936
DNB Fund - India - Retail A EUR	LU0302237721
DNB Fund - India - Retail A SEK	LU2553958401
DNB Fund - Low Volatility Equities - Retail A (N) NOK	LU2075956321
DNB Fund - Low Volatility Equities - Retail A EUR	LU2061961731

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RCS Luxembourg n° B140653
TVA: LU 22825559

Sub-Fund	ISIN Code
DNB Fund - Multi Asset - Institutional A NOK	LU2092772719
DNB Fund - Multi Asset - Institutional C EUR	LU2546615464
DNB Fund - Multi Asset - Retail A (N) NOK	LU2092773105
DNB Fund - Multi Asset - Retail A EUR	LU2092772800
DNB Fund - Nordic Equities - Institutional A EUR	LU1047850182
DNB Fund - Nordic Equities - Retail A (N) EUR	LU2233193197
DNB Fund - Nordic Equities - Retail A EUR	LU0083425479
DNB Fund - Nordic Equities - Retail A SEK	LU2553958666
DNB Fund - Nordic Flexible Bonds - Institutional A EUR	LU2319927237
DNB Fund - Nordic Flexible Bonds - Retail A (N) NOK	LU2319927401
DNB Fund - Nordic Flexible Bonds - Retail A EUR	LU2319925967
DNB Fund-Nordic High Yield-Institutional A CHF	LU1303786419
DNB Fund-Nordic High Yield-Institutional A EUR	LU1303786096
DNB Fund-Nordic High Yield-Institutional A NOK	LU1303786500
DNB Fund-Nordic High Yield-Institutional A SEK	LU2336364109
DNB Fund-Nordic High Yield-Institutional A USD	LU1303786252
DNB Fund-Nordic High Yield-Retail A (N) CHF	LU1706368567
DNB Fund-Nordic High Yield-Retail A (N) EUR	LU1706367916
DNB Fund-Nordic High Yield-Retail A (N) NOK	LU1706368302
DNB Fund-Nordic High Yield-Retail A EUR	LU1303785361
DNB Fund-Nordic High Yield-Retail A NOK	LU1303785791
DNB Fund-Nordic High Yield-Retail A SEK	LU2077710585
DNB Fund-Nordic High Yield-Retail B (N) EUR	LU1706369029
DNB Fund-Nordic High Yield-Retail B EUR	LU1637626331
DNB Fund-Nordic High Yield-Retail B NOK	LU1637626505
DNB Fund - Nordic Investment Grade - Institutional A EUR	LU2319926189
DNB Fund - Nordic Investment Grade - Retail A (N) NOK	LU2319926346
DNB Fund - Nordic Investment Grade - Retail A EUR	LU2319926858
DNB Fund - Nordic Small Cap - F EUR	LU2519134121
DNB Fund - Nordic Small Cap - Institutional A EUR	LU2061960923
DNB Fund - Nordic Small Cap - Retail A (N) EUR	LU2061960410
DNB Fund - Nordic Small Cap - Retail A (N) NOK	LU2061960501
DNB Fund - Nordic Small Cap - Retail A EUR	LU2061960253
DNB Fund - Nordic Small Cap - Retail A NOK	LU2061960337
DNB Fund - Nordic Small Cap - Retail A SEK	LU2085661721
DNB Fund - Private Equity - Retail A (N) NOK	LU2090052809
DNB Fund - Private Equity - Retail B EUR	LU0302296065
DNB Fund - Private Equity - Retail B SEK	LU2553958740
DNB Fund - Renewable Energy - Institutional A EUR	LU1660423721
DNB Fund - Renewable Energy - Retail A (N) EUR	LU1706372593
DNB Fund - Renewable Energy - Retail A EUR	LU0302296149
DNB Fund - Renewable Energy - Retail A SEK	LU2553958823
DNB Fund-Renewable Energy-Retail B (N) EUR	LU1706372759
DNB Fund - Technology - Institutional A CHF	LU1376267644
DNB Fund - Technology - Institutional A EUR	LU1047850778
DNB Fund - Technology - Institutional A USD	LU1047850422
DNB Fund - Technology - Institutional B EUR	LU1376267727
DNB Fund - Technology - Retail A (N) EUR	LU1706372916
DNB Fund-Technology-Retail A CHF	LU1376267487
DNB Fund - Technology - Retail A EUR	LU0302296495
DNB Fund - Technology - Retail A SEK	LU2553959045

Sub-Fund	ISIN Code
DNB Fund - Technology - Retail A USD	LU1047850349
DNB Fund - Technology - Retail B (N) EUR	LU1706373567
DNB Fund - Technology - Retail B EUR	LU1376267560
DNB Fund - TMT Long/Short Equities - Institutional A EUR	LU1047850851
DNB Fund - TMT Long/Short Equities - Institutional A USD	LU1047851073
DNB Fund - TMT Long/Short Equities - Institutional C EUR	LU2178865460
DNB Fund - TMT Long/Short Equities - Retail A (N) EUR	LU1706375778
DNB Fund - TMT Long/Short Equities - Retail A (N) NOK	LU1706375935
DNB Fund - TMT Long/Short Equities - Retail A (N) SEK	LU1706376156
DNB Fund - TMT Long/Short Equities - Retail A EUR	LU0547714526
DNB Fund - TMT Long/Short Equities - Retail A NOK	LU0547714799
DNB Fund - TMT Long/Short Equities - Retail A SEK	LU0547714872
DNB Fund - TMT Long/Short Equities - Retail B EUR	LU1660425189

DNB Fund
Société d'investissement à capital variable
Société anonyme
15, avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B218389

(the **Company**)

**NOTICE TO THE SHAREHOLDERS OF
THE COMPANY**

*The board of directors of the Company (the **Board**) accepts responsibility for the accuracy of the contents of this notice. Capitalised terms not defined herein shall have the meaning ascribed to them in the latest visa stamped prospectus of the Company (the **Prospectus**).*

Re: Amendments to the prospectus of DNB Fund

Luxembourg, 28th November 2024

Dear Shareholder,

We write to you in your capacity as shareholder of one of the sub-funds of the Company (the **Sub-funds**), to inform you that the Board has decided to make *inter alia* the following amendments to the Prospectus:

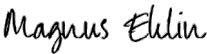
- update the disclosures required for the use of a benchmark pursuant to the provisions of the Benchmark Regulation and provide that the written plan maintained by the Management Company setting out the actions that will be taken in the event that an index materially changes or ceases to be provided, is available upon request and free of charge at the registered office of the Management Company (the **Contingency Plan Update**); and
- update of section 17.3 of the main part of the Prospectus relating to the voting rights policy to provide that the power to exercise voting rights attached to the portfolio securities held by the Company is retained by the Board (the **Voting Policy Update**). The voting rights policy of the Company (the **Voting Policy**) determines when and how voting rights shall be exercised in compliance with the relevant legal and regulatory requirements applicable to the Company. A summary description of the Voting Policy is available on <https://dnbam.com/en/our-funds/legal-documents>.

The Board considers the Contingency Plan Update and the Voting Policy Update (the **Amendments**) to be non-material changes to the Prospectus. This letter serves for information purposes only and no action is required from your part.

A revised version of the Prospectus reflecting the Amendments will be made available upon request without charge at the registered office of the Company.

This letter shall be governed by, and construed in accordance with, the laws of the Grand Duchy of Luxembourg and shall be subject to the exclusive jurisdiction of the courts of the District of Luxembourg-City.

Yours sincerely,

Signed by:

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Magnus Ehlin

DocuSigned by:

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Hallgeir Holrup

For the Board