

Computation of Reportable Income  
 Danske Invest SICAV - Denmark Focus  
 Cover schedule

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Agent's ref: LS/FSTax/IL/VC
- 2) Name of fund Danske Invest SICAV - Denmark Focus
- 3) Change of name since last submission No
- 4) Tax Reference Number D0087
- 5) Reporting period 1 January 2021 to 31 December 2021
- 6) Type of fund Luxembourg SICAV
- 7) GAAP Luxembourg

- 8) Information required by Regulation 106(1)
- (a) A copy of the final audited accounts for the period  Enclosed
  - (b) A computation of the fund's reportable income  See Schedule A
  - (c) A copy of the reports provided to participants  Enclosed
  - (d) The reported income of the fund  See Schedule A.1
  - (e) The amount actually distributed in respect of the period  See Schedule A.3
  - (f) The number of units in issue at the end of the period  See Schedule A.2
  - (g) The reported income per unit of interest  See Schedule A.2
  - (h) Declaration of compliance with Regs 53 and 58  Enclosed

9) Share class scope

Share class name	ISIN	HMRC Reference	Reporting Period		
Class RI	LU1542185217	D0087-0001	1 January 2021	to	31 December 2021

**Computation of Reportable Income**  
**Danske Invest SICAV - Denmark Focus**  
**Schedule A: Computation of Excess Reportable Income**

A.1 Computation of Reportable Income

		Class RI
	Ref.	DKK
Figure equivalent to total comprehensive income for the period		
Net increase/(decrease) in net assets as a result of operations	C.1	120,544
Adjustments arising from investments of the fund		
Adjustments for capital items under Regs 64-65	B.1	(113,980)
Adjustment for effective interest under Reg 66	B.2	Nil
Adjustment for income from wholly owned subsidiaries under Reg 67	B.3	Nil
Adjustments for income from other offshore funds under Regs 68-71	B.4	Nil
Total adjustments		(113,980)
Adjusted figure		6,564
Adjustments for funds operating equalisation under Reg 72		
Equalisation adjustments	B.5	(5,293)
Total adjusted figure		1,271
Reportable income for the period	A.2	1,271

A.2 Computation of Reported Income per unit

Reported income of the fund	A.1	1,271
Distributions to participants in respect of the period	A.3	Nil
Excess reportable income per Reg 94(1)		1,271
Number of units in issue at the period end		3,550
Excess per unit to be treated as additional distributions	D.1	0.3580

A.3 Distributions to participants in respect of the period

No distributions were paid in respect of the period.

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**Schedule B: Adjustments required in calculating reportable income**

B.1 Adjustments for capital items and miscellaneous items

Item	<i>Reason for adjustment</i>	Ref.	Class RI DKK
The following items require to be adjusted for as Capital Items under Regs 64 and/or 65:			
Net realised profit / (loss) on sale of investments	<i>Adjust capital item</i>	C.1	(409,360)
Net realised profit / (loss) on foreign exchange	<i>Adjust capital item</i>	C.1	48
Change in net unrealised appreciation/(depreciation) on: -investments	<i>Adjust capital item</i>	C.1	295,332
Adjustments for capital items and miscellaneous items under Regs 64-65		A.1	<u><u>(113,980)</u></u>

B.2 Adjustment for effective interest

No interest bearing securities: The Fund does not apply the effective interest method, but does not invest in interest bearing securities other than money market instruments whose return is recognised as interest income. Therefore no adjustment is required

Adjustment for effective interest under Reg 66 A.1 -

B.3 Adjustment for income from wholly owned subsidiaries

The Fund had no subsidiaries meeting the definition of a wholly-owned subsidiary in the period.

Adjustment for wholly owned subsidiaries A.1 -

B.4 Adjustment for income from other offshore funds

The Fund has held no interests in other offshore funds which would have given rise to any adjustment in the period under Regs 68-71.

Adjustments for income from other offshore funds under Regs 68-71 A.1 -

B.5 Adjustment for funds operating equalisation, and choice of equalisation or income adjustment

The Fund has elected to apply equalisation. The adjustment required is shown below.

Adjustments for funds operating equalisation under Reg 72 A.1 (5,293)

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 Schedule C: Analysis of accounts

C.1 Analysis of accounts

	Class RI	Total of non-reporting share classes	Total
Ref.	DKK	DKK	DKK
Income			
Dividend income on long securities, net	44,579	5,278,698	5,323,277
Bank interest, net	3	980	983
Other income	1,353	142,014	143,367
Total Income	45,935	5,421,692	5,467,627
Expenses			
Management fees	29,140	4,507,544	4,536,684
Subscription tax	428	110,434	110,862
Operating and administrative fee	9,158	806,395	815,553
Interest paid	645	85,011	85,656
Total expenses	39,371	5,509,384	5,548,755
Net Income/(loss) from investments	6,564	(87,692)	(81,128)
Net realised profit / (loss) on sale of investments	B.1 409,360	31,512,004	31,921,364
Net realised profit / (loss) on foreign exchange	B.1 (48)	18,952	18,904
Net realised profit/(loss)	415,876	31,443,264	31,859,140
Change in net unrealised appreciation/(depreciation) on: -investments	B.1 (295,332)	36,612,083	36,316,751
Net increase/(decrease) in net assets as a result of operations	A.1 120,544	68,055,347	68,175,891

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**Schedule D: Summary of information reported to investors**

D.1 Figures reported to investors

The following summarises the information required to be reported to investors in compliance with Regulation 92(1)

The table is set out according to the sub-sections of Regulation 92(1), as follows:

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed
- c) Dates on which distributions were made
- d) Fund distribution date
- e) The fund remains a reporting fund at the date reports are made

	CCY	(a)	(b)	(c)	(d)	(e)
Class RI	DKK	Nil	0.3580	N/A	30 June 2022	Yes

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Schedule DER: Adjustments for derivatives

DER.1 Derivatives

The fund did not hold any derivatives during the period, therefore no adjustment is required.