

Computation of Reportable Income
Danske Invest SICAV - Euro Sustainable High Yield Bond
Cover schedule

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Agent's ref: LS/FSTax/IL/VC
- 2) Name of fund Danske Invest SICAV - Euro Sustainable High Yield Bond
- 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	LU1542186454	D0087-0002	1 January 2021	to	31 December 2021

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Schedule A: Computation of Excess Reportable Income

A.1 Computation of Reportable Income

	Class RI
	EUR
Figure equivalent to total comprehensive income for the period	Ref.
Net increase/(decrease) in net assets as a result of operations	C.1 <u>59,348</u>
Adjustments arising from investments of the fund	
Adjustments for capital items under Regs 64-65	B.1 (13,770)
Adjustment for effective interest under Reg 66	B.2 (246)
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	<u>(14,016)</u>
Adjusted figure	<u>45,332</u>
Adjustments for funds operating equalisation under Reg 72	
Equalisation adjustments	B.5 (26,454)
Total adjusted figure	<u>18,879</u>
Reportable income for the period	A.2 <u>18,879</u>

A.2 Computation of Reported Income per unit

Reported income of the fund	A.1 18,879
Distributions to participants in respect of the period	A.3 Nil
Excess reportable income per Reg 94(1)	18,879
Number of units in issue at the period end	<u>67,938</u>
Excess per unit to be treated as additional distributions	D.1 <u>0.2779</u>

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

		Class RI	
Item	Reason for adjustment	Ref.	EUR
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	(48,702)
Net realised profit / (loss) on forward foreign exchange contracts	<i>Adjust capital item</i>	C.1	1,605
Net realised profit / (loss) on foreign exchange	<i>Adjust capital item</i>	C.1	495
Net realised profit / (loss) on futures contracts	<i>Adjust capital item</i>	C.1	2,895
Change in net unrealised appreciation/(depreciation) on:			
-investments	<i>Adjust capital item</i>	C.1	35,940
-futures contracts	<i>Adjust capital item</i>	C.1	(68)
-forward foreign exchange contracts	<i>Adjust capital item</i>	C.1	349
Other income not taxable	<i>Adjust capital item</i>	C.1	(6,284)
Adjustments for capital items and miscellaneous items under Regs 64-65		A.1	(13,770)

B.2 Adjustment for effective interest

Effective interest adjustment required: The Fund does not operate effective interest on interest bearing securities in line with the UK SORP. Therefore, an effective interest adjustment has been calculated, the total of which is shown below:			(246)
Adjustment for effective interest under Reg 66		A.1	(246)

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	(26,454)

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Schedule C: Analysis of accounts

C.1 Analysis of accounts

	Class RI	Non - reporting shares	Total
Ref.	EUR	EUR	EUR
Income			
Interest on bonds, net	59,554	909,364	968,918
Bank interest, net	32	654	686
Income on securities lending	130	1,957	2,087
Other income	6,435	72,240	78,675
Total Income	66,151	984,215	1,050,366
Expenses			
Management fees	9,883	156,552	166,435
Subscription tax	99	4,694	4,793
Operating and administrative fee	3,624	39,103	42,727
Bank charges and correspondent fees	100	1,468	1,568
Interest paid	470	8,049	8,519
Other expenses	113	1,255	1,368
Total expenses	14,289	211,121	225,410
Net Income/(loss) from investments	51,862	773,094	824,956
Net realised profit / (loss) on sale of investments	48,702	1,014,111	1,062,813
Net realised profit / (loss) on forward foreign exchange contracts	(1,605)	(19,109)	(20,714)
Net realised profit / (loss) on foreign exchange	(495)	(5,179)	(5,674)
Net realised profit / (loss) on futures contracts	(2,895)	(50,429)	(53,324)
Net realised profit/(loss)	95,569	1,712,488	1,808,057
Change in net unrealised appreciation/(depreciation) on:			
-investments	(35,940)	(679,391)	(715,331)
-futures contracts	68	(2,371)	(2,303)
-forward foreign exchange contracts	(349)	(14,440)	(14,789)
Net increase/(decrease) in net assets as a result of operations	59,348	1,016,286	1,075,634

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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	EUR	Nil	0.2779	N/A	30 June 2022	Yes

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Schedule DER: Adjustments for derivatives

DER.1 Derivatives

The fund held the following derivative contracts during the period. Differences between the treatment per accounts and the corresponding UK accounting treatment under the IMA SORP are summarised below and any adjustments required are made in Schedule C to break down the returns and treat capital and revenue elements correctly.

Derivative type	Accounting treatment per financial statements	Corresponding UK accounting treatment	Adjustment required in computation of reportable income
Forward foreign exchange contracts	Capital	Capital	No
Futures	Capital	Capital	No