

Computation of Reportable Income
Danske Invest SICAV - Global Emerging Markets
Cover schedule

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Agent's ref: LS/FSTax/RB/BMC/DOB
- 2) Name of fund Danske Invest SICAV - Global Emerging Markets
- 3) Change of name since last submission N/A
- 4) Tax Reference Number D0087
- 5) Reporting period 22 December 2017 - 31 December 2017
- 6) Type of fund 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	LU1542189557	D0087-0004	22 December 2017	to	31 December 2017

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Schedule A: Computation of Excess Reportable Income

A.1 Computation of Reportable Income

	Class RI
	USD
Ref	
Figure equivalent to total comprehensive income for the period	
Net increase/(decrease) in net assets as a result of operations	C.1 <u>19,591</u>
Adjustments arising from investments of the fund	
Adjustments for capital items under Regs 64-65	B.1 (19,970)
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 <u>Nil</u>
Total adjustments	<u>(19,970)</u>
Adjusted figure	<u>(379)</u>
Adjustments for funds operating equalisation under Reg 72	
Equalisation adjustments	B.5 <u>Nil</u>
Total adjusted figure	<u>(379)</u>
Reportable income for the period	<u><u>Nil</u></u>

A.2 Computation of Reported Income per unit

Reported income of the fund	A.1 Nil
Distributions to participants in respect of the period	A.3 Nil
Excess reportable income per Reg 94(1)	Nil
Number of units in issue at the period end	<u>109,807.28</u>
Excess per unit to be treated as additional distributions	<u><u>Nil</u></u>

A.3 Distributions to participants in respect of the period

No distributions were paid in respect of the period 22 December 2017 - 31 December 2017

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Schedule B: Adjustments required in calculating reportable income

B.1 Adjustments for capital items and miscellaneous items

Item	Reason for adjustment	Ref	Class RI USD
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	Deduct capital gains	C.1	(2,871)
Net realised profit / (loss) on foreign exchange	Add back capital losses	C.1	90
Change in net unrealised appreciation/(depreciation) on:			
- investments	Deduct capital gains	C.1	(17,153)
- unrealised capital gain tax on investments	Deduct capital gains	C.1	<u>(36)</u>
		A.1	<u>(19,970)</u>

B.2 Adjustment for effective interest

The fund does not invest in interest bearing securities, therefore, no adjustment is required			-
Adjustment for effective interest under Reg 66		A.1	<u>-</u>

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	<u>-</u>

B.4 Adjustment for income from other offshore funds

The fund has held interests in other offshore funds. The fund had holdings in a reporting fund during the year however no adjustment is required in this period. An adjustment may be required in the 2018 computation, please see Schedule OSF for further detail.			-
Adjustments for income from other offshore funds under Regs 68-71		A.1	<u>-</u>

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	<u>-</u>

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 Schedule C: Analysis of accounts

C.1 Analysis of accounts

	Ref.		
	Class RI USD	Non-reporting shares USD	Total USD
Income			
Dividend income on long securities, net	83	10,984,055	10,984,138
Bank interest, net	5	65,129	65,134
Income on securities lending	-	43,659	43,659
Other income	-	133,174	133,174
Total Income	88	11,226,017	11,226,105
Expenses			
Management fees	396	7,042,286	7,042,682
Subscription tax	1	159,932	159,933
Operating and Administrative fee	70	1,015,912	1,015,982
Marketing fees	-	277,386	277,386
Other expenses	-	-	-
Total expenses	467	8,495,516	8,495,983
Net Income/(loss) from investments	(379)	2,730,501	2,730,122
Net realised profit / (loss) on sale of investments	B.1 2,871	32,357,295	32,360,166
Net realised profit / (loss) on foreign exchange	B.1 (90)	(385,362)	(385,452)
Net realised profit/(loss)	2,402	34,702,434	34,704,836
Change in net unrealised appreciation/(depreciation) on:			
- investments	B.1 17,153	39004243	39,021,396
- unrealised capital gain tax on investments	B.1 36	(358,442)	(358,406)
Net increase/(decrease) in net assets as a result of operations	A.1 19,591	73,348,235	73,367,826

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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	USD	Nil	Nil	N/A	30-Jun-2018	Yes