

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

- 1) Agent
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Tel No: +44 131 240 2520
Agent's ref: LS/FSTax/IL/DS/VC
- 2) Name of fund
Danske Invest SICAV - Euro Sustainable High Yield Bond
- 3) Change of name since last submission
Yes Previously known as "Euro High Yield Bond"
- 4) Tax Reference Number
D0087
- 5) Reporting period
1 January 2020 to 31 December 2020
- 6) Type of fund
Luxembourg SICAV
- 7) GAAP
Luxembourg
- 8) Information required by Regulation 106(1)
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| (a) A copy of the final audited accounts for the period | <input checked="" type="checkbox"/> Enclosed |
| (b) A computation of the fund's reportable income | <input checked="" type="checkbox"/> See Schedule A |
| (c) A copy of the reports provided to participants | <input checked="" type="checkbox"/> Enclosed |
| (d) The reported income of the fund | <input checked="" type="checkbox"/> See Schedule A.1 |
| (e) The amount actually distributed in respect of the period | <input checked="" type="checkbox"/> See Schedule A.3 |
| (f) The number of units in issue at the end of the period | <input checked="" type="checkbox"/> See Schedule A.2 |
| (g) The reported income per unit of interest | <input checked="" type="checkbox"/> See Schedule A.2 |
| (h) Declaration of compliance with Regs 53 and 58 | <input checked="" type="checkbox"/> Enclosed |
- 9) Share class scope

Share class name	ISIN	HMRC Reference	Reporting Period		
Class RI	LU1542186454	D0087-0002	1 January 2020	to	31 December 2020

Computation of Reportable Income
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Schedule A: Computation of Excess Reportable Income

A.1 Computation of Reportable Income

		Class RI
		EUR
Ref.		
	Figure equivalent to total comprehensive income for the period	
	Net increase/(decrease) in net assets as a result of operations	C.1 <u>(35,791)</u>
	Adjustments arising from investments of the fund	
	Adjustments for capital items under Regs 64-65	B.1 134,043
	Adjustment for effective interest under Reg 66	B.2 (6,229)
	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>127,814</u>
	Adjusted figure	<u>92,023</u>
	Adjustments for funds operating equalisation under Reg 72	
	Equalisation adjustments	B.5 2,232
	Total adjusted figure	<u>94,255</u>
	Reportable income for the period	<u><u>94,255</u></u>

A.2 Computation of Reported Income per unit

	Reported income of the fund	A.1 94,255
	Distributions to participants in respect of the period	A.3 Nil
	Excess reportable income per Reg 94(1)	94,255
	Number of units in issue at the period end	288,922
	Excess per unit to be treated as additional distributions	D.1 <u>0.3262</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	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	Adjust capital item	C.1 42,646
Net realised profit / (loss) on forward foreign exchange contracts	Adjust capital item	C.1 (5,243)
Net realised profit / (loss) on foreign exchange	Adjust capital item	C.1 2,598
Net realised profit / (loss) on futures contracts	Adjust capital item	C.1 (1,882)
Change in net unrealised appreciation/(depreciation) on:		
-investments	Adjust capital item	C.1 95,888
-futures contracts	Adjust capital item	C.1 128
-forward foreign exchange contracts	Adjust capital item	C.1 (92)
Adjustments for capital items and miscellaneous items under Regs 64-65		A.1 <u>134,043</u>

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:

Adjustment for effective interest under Reg 66	A.1 <u>(6,229)</u>
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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 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 <u>-</u>
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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>2,232</u>
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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	123,520	2,039,285	2,162,805
Bank interest, net	28	395	423
Income on securities lending	308	5,099	5,407
Other income	368	6,158	6,526
Total Income	124,224	2,050,937	2,175,161
Expenses			
Management fees	18,118	283,603	301,721
Subscription tax	299	10,681	10,980
Operating and administrative fee	6,643	75,039	81,682
Bank charges and correspondent fees	189	3,474	3,663
Interest paid	697	11,650	12,347
Other expenses	26	439	465
Total expenses	25,972	384,886	410,858
Net Income/(loss) from investments	98,252	1,666,051	1,764,303
Net realised profit / (loss) on sale of investments	B.1 (42,646)	(776,593)	(819,239)
Net realised profit / (loss) on forward foreign exchange contracts	B.1 5,243	78,133	83,376
Net realised profit / (loss) on foreign exchange	B.1 (2,598)	(36,497)	(39,095)
Net realised profit / (loss) on futures contracts	B.1 1,882	33,990	35,872
Net realised profit/(loss)	60,133	965,084	1,025,217
Change in net unrealised appreciation/(depreciation) on:			
-investments	B.1 (95,888)	300,614	204,726
-futures contracts	B.1 (128)	(2,389)	(2,517)
-forward foreign exchange contracts	B.1 92	5008	5,100
Net increase/(decrease) in net assets as a result of operations	A.1 (35,791)	1,268,317	1,232,526

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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	0.3262	N/A	30 June 2021	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