

Computation of Reportable Income
Danske Invest SICAV - Global Inflation Linked Bond Short Duration
Cover schedule

- 1) Agent Iveta Leerberg
Ernst and Young LLP
Tel No: +44 131 240 2520
Agent's ref: LS/FSTax/IL/DS/VC
- 2) Name of fund Danske Invest SICAV - Global Inflation Linked Bond Short Duration
- 3) Change of name since last submission No
- 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)
- (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	LU1542190308	D0087-0005	1 January 2020	to	31 December 2020

Computation of Reportable Income
Danske Invest SICAV - Global Inflation Linked Bond Short Duration
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>49,223</u>
Adjustments arising from investments of the fund	
Adjustments for capital items under Regs 64-65	B.1 (50,488)
Adjustment for effective interest under Reg 66	B.2 -
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>(50,488)</u>
Adjusted figure	<u>(1,265)</u>
Adjustments for funds operating equalisation under Reg 72	
Equalisation adjustments	B.5 (35)
Total adjusted figure	<u>(1,300)</u>
Reportable income for the period	A.2 <u>Nil</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	117,865
Excess per unit to be treated as additional distributions	D.1 <u>Nil</u>

A.3 Distributions to participants in respect of the period

No distributions were paid in respect of the period.

Computation of Reportable Income
Danske Invest SICAV - Global Inflation Linked Bond Short Duration
Schedule B: Adjustments required in calculating reportable income

B.1 Adjustments for capital items and miscellaneous items

Class RI

The following items require to be adjusted for as Capital Items under Regs 64 and/or 65:

Item	Reason for adjustment	Ref.	EUR
Net realised profit / (loss) on sale of investments	Adjust capital item	C.1	(31,233)
Net realised profit / (loss) on forward foreign exchange contracts	Adjust capital item	C.1	(54,909)
Net realised profit / (loss) on foreign exchange	Adjust capital item	C.1	13,087
Change in net unrealised appreciation/(depreciation) on:			
-investments	Adjust capital item	C.1	35,487
-forward foreign exchange contracts	Adjust capital item	C.1	(12,920)
Adjustments for capital items and miscellaneous items under Regs 64-65		A.1	<u><u>(50,488)</u></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><u>-</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>-</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>-</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>(35)</u></u>
---	-----	--------------------

Computation of Reportable Income
 Danske Invest SICAV - Global Inflation Linked Bond Short Duration
 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	6,155	378,963	385,118
Bank interest, net	4	198	202
Income on securities lending	185	11,422	11,607
Total Income	6,344	390,583	396,927
Expenses			
Management fees	4,807	351,897	356,704
Subscription tax	119	18,277	18,396
Operating and administrative fee	2,644	115,621	118,265
Interest paid	39	2,386	2,425
Total expenses	7,609	488,181	495,790
Net Income/(loss) from investments	(1,265)	(97,598)	(98,863)
Net realised profit / (loss) on sale of investments	B.1 31,233	1,908,489	1,939,722
Net realised profit / (loss) on forward foreign exchange contracts	B.1 54,909	3,477,952	3,532,861
Net realised profit / (loss) on foreign exchange	B.1 (13,087)	(807,374)	(820,461)
Net realised profit/(loss)	71,790	4,481,469	4,553,259
Change in net unrealised appreciation/(depreciation) on:			
-investments	B.1 (35,487)	(2,711,949)	(2,747,436)
-forward foreign exchange contracts	B.1 12,920	1,183,711	1,196,631
Net increase/(decrease) in net assets as a result of operations	49,223	2,953,231	3,002,454

Computation of Reportable Income
Danske Invest SICAV - Global Inflation Linked Bond Short Duration
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	Nil	N/A	30 June 2021	Yes

Computation of Reportable Income
Danske Invest SICAV - Global Inflation Linked Bond Short Duration
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