

Computation of Reportable Income
Danske Invest SICAV - Nordic Corporate Bond
Cover schedule

- 1) Agent
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 Agent's ref: LS/FSTax/DD/DS/RD
- 2) Name of fund
 Danske Invest SICAV - Nordic Corporate Bond
- 3) Change of name since last submission
 No
- 4) Tax Reference Number
 D0087
- 5) Reporting period
 1 January 2018 - 31 December 2018
- 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	LU1542191611	D0087-0007	01 January 2018	to	31 December 2018

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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 in net assets resulting from operations]	C.1	<u>184</u>
Adjustments arising from investments of the fund		
Adjustments for capital items under Regs 64-65	B.1	675
Adjustment for effective interest under Reg 66	B.2	(125)
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>550</u>
Adjusted figure		<u>734</u>
Adjustments for funds operating equalisation under Reg 72		
Equalisation adjustments	B.5	Nil
Total adjusted figure		<u>734</u>
Reportable income for the period		<u>734</u>

A.2 Computation of Reported Income per unit

Reported income of the fund	A.1	734
Distributions to participants in respect of the period	A.3	Nil
Excess reportable income per Reg 94(1)		734
Number of units in issue at the period end		<u>Nil</u>
Excess per unit to be treated as additional distributions		<u>N/A</u>

A.3 Distributions to participants in respect of the period

No distributions were paid in respect of the period 1 January 2018 - 31 December 2018.

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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	EUR
		Ref
Net realised profit / (loss) on sale of investments	Add back capital losses	C.1 510
Net realised profit / (loss) on forward foreign exchange contracts	Deduct capital gains	C.1 (2,546)
Net realised profit/(loss) on futures contracts	Add back capital losses	C.1 -
Net realised profit / (loss) on foreign exchange	Deduct capital gains	C.1 (97)
Change in net unrealised appreciation/(depreciation) on:		
-Investments	Add back capital losses	C.1 2,950
-forward foreign exchange contracts	Add back capital losses	C.1 202
-futures contracts	Deduct capital gains	C.1 (345)
Adjustments for capital items and miscellaneous items under Regs 64-65		A.1 <u>675</u>

B.2 Adjustment for effective interest

The fund does not operate effective interest on interest bearing securities in line with the UK SORP. Therefore, we have calculated an adjustment, the total of which is shown below

Adjustment for effective interest under Reg 66	A.1 <u>(125)</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>
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B.4 Adjustment for income from other offshore funds

The Fund has no holding in offshore funds, therefore no adjustment is required.

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>-</u>
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 Schedule C: Analysis of accounts

C.1 Analysis of accounts

	Ref.	Class RI	Non-Reporting shares	Total
		EUR	EUR	EUR
Income				
Interest on bonds, net		1,197	1,825,082	1,826,279
Bank interest, net		1	1,138	1,139
Income on securities lending		3	3,764	3,767
Total Income		1,201	1,829,984	1,831,185
Expenses				
Management fees		222	346,682	346,904
Subscription tax		-	14,275	14,275
Operating and Administrative fee		111	123,241	123,352
Bank charges and correspondent fees		-	474	474
Interest paid		9	15,483	15,492
Total expenses		343	500,154	500,497
Net Income/(loss) from investments		858	1,329,830	1,330,688
Net realised profit / (loss) on sale of investments	B.1	(510)	(841,472)	(841,982)
Net realised profit / (loss) on forward foreign exchange contracts	B.1	2,546	(443,411)	(440,865)
Net realised profit/(loss) on futures contracts	B.1	-	(203,889)	(203,889)
Net realised profit / (loss) on foreign exchange	B.1	97	184,646	184,743
Net realised profit/(loss)		2,991	25,704	28,695
Change in net unrealised appreciation/(depreciation) on:				
-Investments	B.1	(2,950)	(1,574,993)	(1,577,943)
-forward foreign exchange contracts	B.1	(202)	(626,750)	(626,952)
-futures contracts	B.1	345	(42,885)	(42,540)
Net increase/(decrease) in net assets as a result of operations	A.1	184	(2,218,924)	(2,218,740)

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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	N/A	N/A	30-Jun-2019	N/A*

* This share class was fully redeemed during the period. Accordingly, there were no relevant participants on the last day of the period, and no reports of income have been made.

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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