

Computation of Reportable Income
 Danske Invest SICAV - Denmark Focus
 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 - Denmark Focus
- 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)

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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	LU1542185217	D0087-0001	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
	DKK
Ref.	
Figure equivalent to total comprehensive income for the period	
Net increase/(decrease) in net assets as a result of operations	C.1 <u>2,858,502</u>
Adjustments arising from investments of the fund	
Adjustments for capital items under Regs 64-65	B.1 (2,856,848)
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 Nil
Total adjustments	<u>(2,856,848)</u>
Adjusted figure	<u>1,654</u>
Adjustments for funds operating equalisation under Reg 72	
Equalisation adjustments	B.5 445
Total adjusted figure	<u>2,099</u>
Reportable income for the period	A.2 <u>2,099</u>

A.2 Computation of Reported Income per unit

Reported income of the fund	A.1 2,099
Distributions to participants in respect of the period	A.3 Nil
Excess reportable income per Reg 94(1)	2,099
Number of units in issue at the period end	102,973
Excess per unit to be treated as additional distributions	D.1 <u>0.0204</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.	DKK
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	(1,179,220)
Net realised profit / (loss) on forward foreign exchange contracts	Adjust capital item	C.1	(49)
Net realised profit / (loss) on foreign exchange	Adjust capital item	C.1	(596)
Change in net unrealised appreciation/(depreciation) on:			
-investments	Adjust capital item	C.1	(1,676,983)
Adjustments for capital items and miscellaneous items under Regs 64-65		A.1	<u>(2,856,848)</u>

B.2 Adjustment for effective interest

No interest bearing securities: The Fund does not apply the effective interest method, but does not invest in interest bearing securities other than money market instruments whose return is recognised as interest income. Therefore no adjustment is required

Adjustment for effective interest under Reg 66	A.1	<u>-</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 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>445</u>
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 Schedule C: Analysis of accounts

C.1 Analysis of accounts

	Class RI	Non - reporting shares	Total
Ref.	DKK	DKK	DKK
Income			
Dividend income on long securities, net	104,996	4,084,788	4,189,784
Bank interest, net	-	1	1
Other income	148	6,208	6,356
Total Income	105,144	4,090,997	4,196,141
Expenses			
Management fees	76,359	4,012,287	4,088,646
Subscription tax	1,054	95,540	96,594
Operating and administrative fee	23,999	659,971	683,970
Interest paid	2,078	82,934	85,012
Total expenses	103,490	4,850,732	4,954,222
Net Income/(loss) from investments	1,654	(759,735)	(758,081)
Net realised profit / (loss) on sale of investments	B.1 1,179,220	42,678,882	43,858,102
Net realised profit / (loss) on forward foreign exchange contracts	B.1 49	1,885	1,934
Net realised profit / (loss) on foreign exchange	B.1 596	17,589	18,185
Net realised profit/(loss)	1,181,519	41,938,621	43,120,140
Change in net unrealised appreciation/(depreciation) on: -investments	B.1 1,676,983	64,459,720	66,136,703
Net increase/(decrease) in net assets as a result of operations	A.1 2,858,502	106,398,341	109,256,843

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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	DKK	Nil	0.0204	N/A	30 June 2021	Yes

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Schedule DER: Adjustments for derivatives

DER.1 Derivatives

The fund did not hold any derivatives during the period, therefore no adjustment is required.