

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

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Agent's ref: LS/FSTax/RB/BMC/DOB
- 2) Name of fund Danske Invest SICAV - Nordic Corporate Bond
- 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		
				to	
Class RI	LU1542191611	D0087-0007	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	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>(134)</u>
Adjustments arising from investments of the fund		
Adjustments for capital items under Regs 64-65	B.1	227
Adjustment for effective interest under Reg 66	B.2	(8)
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>219</u>
Adjusted figure		<u>85</u>
Adjustments for funds operating equalisation under Reg 72		
Equalisation adjustments	B.5	<u>Nil</u>
Total adjusted figure		<u>85</u>
Reportable income for the period		<u>85</u>

**A.2 Computation of Reported Income per unit**

Reported income of the fund	A.1	85
Distributions to participants in respect of the period	A.3	Nil
Excess reportable income per Reg 94(1)		85
Number of units in issue at the period end		<u>23,330.34</u>
Excess per unit to be treated as additional distributions		<u>0.0036</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**

			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 foreign exchange	Deduct capital gains	C.1	(8)
Change in net unrealised appreciation/(depreciation) on:			
- investments	Deduct capital gains	C.1	(362)
- forward foreign exchange contracts	Add back capital losses	C.1	593
- futures contracts	Add back capital losses	C.1	4
Adjustments for capital items and miscellaneous items under Regs 64-65		A.1	<u><u>227</u></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><u>(8)</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 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>-</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>-</u></u>

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Schedule C: Analysis of accounts

C.1 Analysis of accounts

	Ref.		
	Class RI EUR	Non-Reporting shares EUR	Total EUR
<b>Income</b>			
Interest on bonds, net	141	3,146,244	3,146,385
Bank interest, net	-	1,711	1,711
Income on securities lending	-	15,515	15,515
<b>Total Income</b>	<b>141</b>	<b>3,163,470</b>	<b>3,163,611</b>
<b>Expenses</b>			
Management fees	37	541,983	542,020
Subscription tax	-	21,378	21,378
Operating and Administrative fee	11	156,283	156,294
Bank charges and correspondent fees	-	2,766	2,766
Interest paid	-	13,223	13,223
Marketing fees	-	29,638	29,638
Other expenses	-	3,330	3,330
<b>Total expenses</b>	<b>48</b>	<b>768,601</b>	<b>768,649</b>
<b>Net Income/(loss) from investments</b>	<b>93</b>	<b>2,394,869</b>	<b>2,394,962</b>
Net realised profit / (loss) on sale of investments	-	436,075	436,075
Net realised profit / (loss) on forward foreign exchange contracts	-	370,378	370,378
Net realised profit/(loss) on futures contracts	-	(432,385)	(432,385)
Net realised profit / (loss) on foreign exchange	B.1 8	(369,587)	(369,579)
<b>Net realised profit/(loss)</b>	<b>101</b>	<b>2,399,350</b>	<b>2,399,451</b>
<b>Change in net unrealised appreciation/(depreciation) on:</b>			
- investments	B.1 362	(428,077)	(427,715)
- forward foreign exchange contracts	B.1 (593)	1,385,358	1,384,765
- futures contracts	B.1 (4)	237,554	237,550
<b>Net increase/(decrease) in net assets as a result of operations</b>	<b>A.1 (134)</b>	<b>3,594,185</b>	<b>3,594,051</b>

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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	0.0036	N/A	30-Jun-2018	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