

Computation of Reportable Income
LOYS SICAV - LOYS Global
Cover schedule

- 1) Agent
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 Tel No: 0131 777 2338
 Agent's ref: LS/FSTax/DL/EG/EP
- 2) Name of fund
 LOYS SICAV - LOYS Global
- 3) Change of name since last submission
 No
- 4) Tax Reference Number
 L0163
- 5) Reporting period
 1 January 2021 to 31 December 2021
- 6) Type of fund
 Luxembourg SICAV
- 7) GAAP
 Luxembourg GAAP

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	✓	See (9) below

9) Declaration of Compliance

I hereby declare that those share classes or series of the Fund which were reporting funds in the above-mentioned period have complied with their obligations under Regulations 53 and 58 of the Offshore Funds (Tax) Regulations 2009 as amended (the "Regulations").

Signed


 Board of Director

Position

Date

30.6.2022

10) Share class scope

Share class name	ISIN	HMRC Reference	Reporting Period		
			1 January 2021	to	31 December 2021
Class P	LU0107944042	L0163-0003	1 January 2021	to	31 December 2021
Class I	LU0277768098	L0163-0001	1 January 2021	to	31 December 2021
Class PAN	LU0324426252	L0163-0005	1 January 2021	to	31 December 2021
Class ITN	LU1490908941	L0163-0008	1 January 2021	to	31 December 2021

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

A.1 Computation of Reportable Income

		Class P	Class I	Class PAN	Class ITN
		EUR	EUR	EUR	EUR
	Ref				
Figure equivalent to total comprehensive income for the period					
Net income	C.1	33,925,063	3,703,396	820,086	21,517
Equalisation adjustment	B.5	(9,911)	281,974	(12,189)	(91)
Equivalent to total comprehensive income for the period		33,915,152	3,985,371	807,897	21,427
Adjustments arising from investments of the fund					
Adjustments for capital items under Regs 64-65	B.1	(30,767,234)	(3,205,018)	(778,326)	(20,824)
Adjustment for effective interest under Reg 66	B.2	Nil	Nil	Nil	Nil
Adjustment for income from wholly owned subsidiaries under Reg 67	B.3	Nil	Nil	Nil	Nil
Adjustments for income from other offshore funds under Regs 68-71	B.4	Nil	Nil	Nil	Nil
Total adjustments		(30,767,234)	(3,205,018)	(778,326)	(20,824)
Adjusted figure		3,147,918	780,352	29,570	602
Adjustments for funds operating equalisation under Reg 72					
Equalisation adjustments	B.5	9,911	(281,974)	12,189	91
Total adjusted figure		3,157,829	498,378	41,760	693
Reportable income for the period	A.2	3,157,829	498,378	41,760	693

A.2 Computation of Reported Income per unit

Reported income of the fund	A.1	3,157,829	498,378	41,760	693
Distributions to participants in respect of the period	A.3	Nil	Nil	131,685	Nil
Excess reportable income per Reg 94(1)		3,157,829	498,378	Nil	693
Number of units in issue at the period end		7,188,673	19,625	200,031	248
Excess per unit to be treated as additional distributions		0.4393	25.3952	Nil	2.7967

A.3 Distributions to participants in respect of the period

Share Class	Payment date	Distribution per unit in share class currency	Distribution per unit in fund currency	Units in issue at Ex-dividend date	Total distribution in fund currency
Class PAN	21/12/2021	0.6700	0.6700	196,545	131,685

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Schedule B: Adjustments required in calculating reportable income

B.1 Adjustments for capital items and miscellaneous items

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

Item	Reason for adjustment	Ref	Class P	Class I	Class PAN	Class ITN	
			EUR	EUR	EUR	EUR	
Realised profits	Deduct capital gains	C.1	(41,989,487)	(4,270,061)	(1,036,968)	(27,744)	
Realised losses	Add back capital losses	C.1	9,403,185	956,244	232,220	6,213	
Extraordinary equalisation arrangements	Add back capital losses	C.1	3,484,008	354,301	86,041	2,302	
Net change in unrealised gains	Deduct capital gains	C.1	(138,719)	(14,107)	(3,426)	(92)	
Net change in unrealised losses	Deduct capital gains	C.1	(2,275,413)	(231,395)	(56,193)	(1,503)	
Performance fee	Disallowable expense	C.1	749,193	-	-	-	
Adjustments for capital items and miscellaneous items under Regs 64-65			A.1	<u>(30,767,234)</u>	<u>(3,205,018)</u>	<u>(778,326)</u>	<u>(20,824)</u>

B.2 Adjustment for effective interest

The fund does not invest in interest bearing securities, therefore, no adjustment is required

Adjustment for effective interest under Reg 66	A.1	-	-	-	-	-
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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	-	-	-	-	-
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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	-	-	-	-	-
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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 in the accounts. The equalisation amounts are contained in Schedule C.

Ordinary income equalisation	C.1	55,373	553,215	8,351	(732)
Ordinary expense equalisation	C.1	(65,284)	(271,241)	(20,541)	642
Adjustments for funds operating equalisation under Reg 72	A.1	<u>(9,911)</u>	<u>281,974</u>	<u>(12,189)</u>	<u>(91)</u>

Computation of Reportable Income
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Schedule C: Analysis of accounts

C.1 Analysis of accounts

	Class P	Class I	Class PAN	Class ITN	Total
Ref	EUR	EUR	EUR	EUR	EUR
I. Income					
Dividend income (net of withholding tax)	7,256,730	1,284,215	186,194	4,027	8,731,167
Income from securities lending	12,240	2,576	303	7	15,127
Ordinary income equalisation	(55,373)	(553,215)	(8,351)	732	(616,208)
Total income	7,213,598	733,577	178,146	4,766	8,130,087
II. Costs					
Management fees	(362,351)	(78,747)	(10,212)	(203)	(451,514)
Custodian fee	(69,843)	(15,179)	(1,968)	(39)	(87,029)
Custody fee	(99,559)	(22,569)	(3,578)	(76)	(125,781)
Taxe d'abonnement	(114,511)	(22,715)	(3,068)	(62)	(140,356)
Audit fee	(35,598)	(6,962)	(940)	(20)	(43,520)
Legal advisory fees	(827)	(187)	(38)	(1)	(1,053)
Printing and publication expenses	(32,534)	(7,148)	(1,189)	(25)	(40,896)
Risk management fee	(6,833)	(1,189)	(181)	(4)	(8,208)
Other expenses	(42,122)	(8,131)	(1,306)	(20)	(51,579)
Performance fee	(749,193)	-	-	-	(749,193)
Transfer and registration agent fee	(87,230)	(26,638)	(16,660)	(1,530)	(132,057)
Interest expense	(94,563)	(20,699)	(2,770)	(53)	(118,086)
Board of Directors remuneration fix	(4,513)	(973)	(127)	(3)	(5,616)
Fund management fee	(1,811,755)	(295,303)	(76,592)	(1,397)	(2,185,046)
Distribution agent fee	(1,358,816)	-	(38,296)	-	(1,397,112)
Ordinary expense equalisation	65,284	271,241	20,541	(642)	356,424
Total expenses	(4,804,962)	(235,199)	(136,386)	(4,074)	(5,180,621)
III. Ordinary net income	2,408,636	498,378	41,760	693	2,949,466
IV. Sale transactions					
Realised profit	41,989,487	4,270,061	1,036,968	27,744	47,324,261
Realised losses	(9,403,185)	(956,244)	(232,220)	(6,213)	(10,597,861)
Extraordinary income equalisation	(3,484,008)	(354,301)	(86,041)	(2,302)	(3,926,652)
Results from sales transactions	29,102,295	2,959,517	718,707	19,229	32,799,748
V. Realised result for the financial year	31,510,930	3,457,894	760,467	19,922	35,749,214
VI. Net change in unrealised result for the financial year					
Net change in unrealised profit	138,719	14,107	3,426	92	156,344
Net change in unrealised loss	2,275,413	231,395	56,193	1,503	2,564,505
VI. Net change in unrealised result for the financial year	2,414,132	245,502	59,619	1,595	2,720,848
VII. Result of operations	33,925,063	3,703,396	820,086	21,517	38,470,062

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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)

- 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 P	EUR	Nil	0.4393	N/A	30 June 2022	Yes
Class I	EUR	Nil	25.3952	N/A	30 June 2022	Yes
Class PAN	EUR	0.6700	Nil	21 December 2021	30 June 2022	Yes
Class ITN	EUR	Nil	2.7967	N/A	30 June 2022	Yes

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Schedule DER: Adjustments for derivatives

DER 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
Options	Capital	Capital	No