

INVESTOR STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013



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We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST DANISH BONDS

DK0016260003

Reportable period ended 31 December 2013

Report to UK investor

The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Danish Bonds ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	767,550
Amounts actually distributed to investors per share (DKK)	-
Reportable income per share (DKK)	6.2059
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (DKK)	6.2059
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	
The sub-fund was a bond fund during the reporting period. Accordingly, the excess of the reported income per share should be treated as an interest distribution.	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST SWEDISH BONDS

DK0016260276

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Swedish Bonds ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	170,995
Amounts actually distributed to investors per share (SEK)	-
Reportable income per share (SEK)	12.5669
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (SEK)	12.5669
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	
The sub-fund was a bond fund during the reporting period. Accordingly, the excess of the reported income per share should be treated as an interest distribution.	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST BRITISH BONDS

DK0016259856

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest British Bonds ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	23,149
Amounts actually distributed to investors per share (GBP)	-
Reportable income per share (GBP)	11.9277
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (GBP)	11.9277
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	
The sub-fund was a bond fund during the reporting period. Accordingly, the excess of the reported income per share should be treated as an interest distribution.	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST DOLLAR BONDS

DK0016260359

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Dollar Bonds ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	76,966
Amounts actually distributed to investors per share (USD)	-
Reportable income per share (USD)	7.2375
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (USD)	7.2375
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	
The sub-fund was a bond fund during the reporting period. Accordingly, the excess of the reported income per share should be treated as an interest distribution.	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST EUROPEAN BONDS

DK0016261837

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest European Bonds ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	319,533
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	1.4855
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	1.4855
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	
The sub-fund was a bond fund during the reporting period. Accordingly, the excess of the reported income per share should be treated as an interest distribution.	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST FAVOURITE BONDS

DK0060137164

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Favourite Bonds ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	197,140
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	5.2966
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	5.2966
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	
The sub-fund was a bond fund during the reporting period. Accordingly, the excess of the reported income per share should be treated as an interest distribution.	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST EMERGING MARKET BONDS

DK0016272446

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Emerging Market Bonds ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	49,447
Amounts actually distributed to investors per share (USD)	-
Reportable income per share (USD)	28.3099
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (USD)	28.3099
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	
The sub-fund was a bond fund during the reporting period. Accordingly, the excess of the reported income per share should be treated as an interest distribution.	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST EMERGING MARKET BONDS (EUR)

DK0016261910

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Emerging Market Bonds (EUR) ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	111,721
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	14.7675
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	14.7675
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	
The sub-fund was a bond fund during the reporting period. Accordingly, the excess of the reported income per share should be treated as an interest distribution.	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST EMERGING LOCAL MARKET BONDS

DK0060009751

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Emerging Local Market Bonds ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	382,198
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	10.5571
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	10.5571
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	
The sub-fund was a bond fund during the reporting period. Accordingly, the excess of the reported income per share should be treated as an interest distribution.	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST HIGH YIELD CORPORATE BONDS

DK0016262728

Reportable period ended 31 December 2013

Report to UK investor

The logo for Jyske Invest, featuring a stylized circular icon to the left of the text "JYSKE INVEST".

The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest High Yield Corporate Bonds ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	413,821
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	10.0551
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	10.0551
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	
The sub-fund was a bond fund during the reporting period. Accordingly, the excess of the reported income per share should be treated as an interest distribution.	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST HIGH GRADE CORPORATE BONDS

DK0060194207

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest High Grade Corporate Bonds ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	124,094
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	5.3533
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	5.3533
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	
The sub-fund was a bond fund during the reporting period. Accordingly, the excess of the reported income per share should be treated as an interest distribution.	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST DANISH EQUITIES

DK0016260789

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Danish Equities ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	103,635
Amounts actually distributed to investors per share (DKK)	-
Reportable income per share (DKK)	1.4481
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (DKK)	1.4481
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST GERMAN EQUITIES

DK0016260433

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest German Equities ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	283,326
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	2.1575
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	2.1575
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST JAPANESE EQUITIES

DK0016260516

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Japanese Equities ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	85,732
Amounts actually distributed to investors per share (JPY)	-
Reportable income per share (JPY)	28.8044
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (JPY)	28.8044
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST US EQUITIES

DK0016261167

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest US Equities ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	128,437
Amounts actually distributed to investors per share (USD)	-
Reportable income per share (USD)	1.4847
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (USD)	1.4847
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST CHINESE EQUITIES

DK0016262801

Reportable period ended 31 December 2013

Report to UK investor

The logo for Jyske Invest, featuring a stylized circular icon to the left of the text "JYSKE INVEST".

The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Chinese Equities ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	53,488
Amounts actually distributed to investors per share (USD)	-
Reportable income per share (USD)	16.2294
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (USD)	16.2294
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST INDIAN EQUITIES

DK0016270820

Reportable period ended 31 December 2013

Report to UK investor

The logo for Jyske Invest, featuring a stylized circular icon to the left of the text "JYSKE INVEST".

The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Indian Equities ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	35,388
Amounts actually distributed to investors per share (USD)	-
Reportable income per share (USD)	NIL
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (USD)	NIL
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST TURKISH EQUITIES

DK0060009835

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Turkish Equities ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	37,742
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	3.9414
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	3.9414
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST RUSSIAN EQUITIES

DK0016261324

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Russian Equities ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	17,358
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	10.8160
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	10.8160
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST GLOBAL EQUITIES

DK0016259930

Reportable period ended 31 December 2013

Report to UK investor

The logo for Jyske Invest, featuring a stylized circular icon to the left of the text "JYSKE INVEST".

The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Global Equities ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	192,430
Amounts actually distributed to investors per share (USD)	-
Reportable income per share (USD)	2.1276
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (USD)	2.1276
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST EQUITIES LOW VOLATILITY

DK0060512358

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Equities Low Volatility ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	217,136
Amounts actually distributed to investors per share (USD)	-
Reportable income per share (USD)	0.0256
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (USD)	0.0256
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST EMERGING MARKET EQUITIES

DK0016260193

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Emerging Market Equities ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	84,662
Amounts actually distributed to investors per share (USD)	-
Reportable income per share (USD)	5.4076
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (USD)	5.4076
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST EUROPEAN EQUITITES

DK0016261084

Reportable period ended 31 December 2013

Report to UK investor

The logo for Jyske Invest, featuring a stylized circular icon to the left of the text "JYSKE INVEST".

The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest European Equities ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	99,218
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	2.7458
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	2.7458
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST FAR EASTERN EQUITIES

DK0016260946

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Far Eastern Equities ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	45,843
Amounts actually distributed to investors per share (USD)	-
Reportable income per share (USD)	11.1725
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (USD)	11.1725
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST LATIN AMERICAN EQUITIES

DK0016261241

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Latin American Equities ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	30,629
Amounts actually distributed to investors per share (USD)	-
Reportable income per share (USD)	14.6074
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (USD)	14.6074
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST INCOME STRATEGY

DK0016261670

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Income Strategy ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	321,958
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	1.4004
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	1.4004
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	
The sub-fund was a bond fund during the reporting period. Accordingly, the excess of the reported income per share should be treated as an interest distribution.	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST STABLE STRATEGY

DK0016262058

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Stable Strategy ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	1,028,241
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	3.2568
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	3.2568
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	
The sub-fund was a bond fund during the reporting period. Accordingly, the excess of the reported income per share should be treated as an interest distribution.	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST BALANCED STRATEGY

DK0016262132

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Balanced Strategy ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	714,898
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	1.6801
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	1.6801
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST BALANCED STRATEGY (NOK)

DK0060129815

Reportable period ended 31 December 2013

Revised Report to UK investor

The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Balanced Strategy (NOK) ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	744,997
Amounts actually distributed to investors per share (NOK)	-
Reportable income per share (NOK) (No longer valid)	1.5812
Revised reportable income per share (NOK)	2.1573
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (NOK) (No longer valid)	1.5812
Revised excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (NOK)	2.1573
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST BALANCED STRATEGY (GBP)

DK0060238194

Reportable period ended 31 December 2013

Report to UK investor

The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Balanced Strategy (GBP) ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	160,860
Amounts actually distributed to investors per share (GBP)	-
Reportable income per share (GBP)	1.6138
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (GBP)	1.6138
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST DYNAMIC STRATEGY

DK0060004794

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Dynamic Strategy ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	133,077
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	1.6082
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	1.6082
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST GROWTH STRATEGY

DK0016262215

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Growth Strategy ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	106,541
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	0.5436
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	0.5436
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST AGGRESSIVE STRATEGY

DK0016262488

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Aggressive Strategy ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

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The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	553,617
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	0.3425
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	0.3425
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.

JYSKE INVEST FAVOURITE EQUITIES

DK0060005924

Reportable period ended 31 December 2013

Report to UK investor



The UK's Offshore Fund Regulations prevent UK resident investors from absorbing the accumulated income of certain non UK resident funds within the capital value of the shares in that fund. Under these rules, UK resident investors in offshore funds are subject to income tax, rather than capital gains tax, on any gain arising from the disposal of these shares, unless the reporting fund requirements are satisfied.

From 1 January 2013, Jyske Invest Favourite Strategy ("the Company") became registered with the UK Tax Authority's Reporting Fund regime in respect of its shares.

In accordance with regulation 92 of the Offshore Funds Regulations 2009, this report sets out the information which is required to be presented to UK investors holding an interest in the above class of shares.

Investors are required to consult their tax advisers to determine how the information presented in this report should be treated when preparing their UK tax returns. A copy of this report has also been sent to HMRC in accordance with Regulation 106 of the Offshore Fund Regulations 2009.

The Company remains a Reporting Fund at the date the Company makes this report to investors available.

Investor Information for the Reportable period ended 31 December 2013	Total
Total number of share issued by the company at 31 December 2013	553,617
Amounts actually distributed to investors per share (EUR)	-
Reportable income per share (EUR)	0.3425
Excess of the amount of the reported income per share for the reporting period over the amount actually distributed to participants per share in respect of the reporting period (EUR)	0.3425
Dates of actual distribution (None made in the year)	n/a
Fund Distribution Date	30 June 2014
The Company remains a Reporting Fund at the date of issuing this Report	

We urge investors always to contact their own investment advisers for individual information about the investment, tax issues, etc. before buying or selling fund units.