

Computation of Reportable Income  
LOYS SICAV  
Cover schedule

- |  |   |   |
|--|---|---|
| 1) Agent   | Deborah Lawson<br>Ernst and Young LLP<br>Tel No: 0131 777 2338  |   |
| 2) Name of fund  | LOYS SICAV  |   |
| 3) Change of name since last submission                      | See Funds List  |   |
| 4) Account period  | 1 January 2024 to 31 December 2024  |   |
| 5) Type of fund  | Luxembourg SICAV  |   |
| 6) Tax Reference Number                                      | 0 L0163   |   |
| 7) GAAP  | Luxembourg GAAP   |   |
| 8) Information required by Regulation 106(1)                 |   |   |
| (a) A copy of the final audited accounts for the period      | <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="text-align: center;">✓</td></tr> </table> Enclosed  | ✓ |
| ✓  |   |   |
| (b) A computation of the fund's reportable income            | <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="text-align: center;">✓</td></tr> </table> See individual computation for each Fund listed in the 'Funds List' | ✓ |
| ✓  |   |   |
| (c) A copy of the reports provided to participants           | <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="text-align: center;">✓</td></tr> </table> Enclosed  | ✓ |
| ✓  |   |   |
| (d) The reported income of the fund for the period           | <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="text-align: center;">✓</td></tr> </table> See individual computation for each Fund listed in the 'Funds List' | ✓ |
| ✓  |   |   |
| (e) The amount actually distributed in respect of the period | <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="text-align: center;">✓</td></tr> </table> See individual computation for each Fund listed in the 'Funds List' | ✓ |
| ✓  |   |   |
| (f) The number of units in issue at the end of the period    | <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="text-align: center;">✓</td></tr> </table> See individual computation for each Fund listed in the 'Funds List' | ✓ |
| ✓  |   |   |
| (g) The reported income per unit of interest                 | <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="text-align: center;">✓</td></tr> </table> See individual computation for each Fund listed in the 'Funds List' | ✓ |
| ✓  |   |   |
| (h) Declaration of compliance with Regs 53 and 58            | <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="text-align: center;">✓</td></tr> </table> Enclosed  | ✓ |
| ✓  |   |   |

Computation of Reportable Income  
LOYS SICAV  
Funds List

Subfund Name	Share Class Name	HMRC Reference	ISIN	Reporting period		
LOYS Global	Class S	L0163-0001	LU0277768098	01 January 2024	to	31 December 2024
LOYS Global	Class P	L0163-0003	LU0107944042	01 January 2024	to	31 December 2024
LOYS Global	Class PAN	L0163-0005	LU0324426252	01 January 2024	to	31 December 2024
LOYS Global	Class ITN	L0163-0008	LU1490908941	01 January 2024	to	31 December 2024

This fund elected to withdraw from the UK Reporting Fund regime as of 31 December 2024.

**Computation of Reportable Income**  
**LOYS SICAV**  
**LOYS Global**

Share class	Class S	Class P	Class PAN	Class ITN	Total
ISIN	LU0277768098	LU0107944042	LU0324426252	LU1490908941	
Currency	EUR	EUR	EUR	EUR	EUR
Period start date	01/01/2024	01/01/2024	01/01/2024	01/01/2024	
Period end date	31/12/2024	31/12/2024	31/12/2024	31/12/2024	
HMRC reference	L0163-0001	L0163-0003	L0163-0005	L0163-0008	
<b>I. Income</b>					
Interest on bank balances	110,761	333,239	8,627	557	453,183
Dividend Income (net of withholding tax)	736,895	2,262,334	58,638	3,930	3,061,797
Other income	1,688	6,672	186	14	8,561
Ordinary Income equalisation	(286,327)	(409,510)	(6,930)	291	(702,477)
<b>Total Income</b>	<b>563,017</b>	<b>2,192,735</b>	<b>60,521</b>	<b>4,791</b>	<b>2,821,064</b>
<b>II. Expenses</b>					
Fund management fee	(216,182)	(1,186,219)	(46,368)	-	(1,448,769)
Distribution agent fee	-	(889,664)	(23,184)	-	(912,848)
Management fee	(72,061)	(222,416)	(5,796)	(386)	(300,659)
Depositary fee	(11,054)	(34,901)	(914)	(62)	(46,930)
Deposit fee	(5,372)	(14,356)	(362)	(22)	(20,113)
Taxe d'abonnement	(21,532)	(71,793)	(1,893)	(133)	(95,351)
Audit fee	(11,402)	(35,030)	(915)	(61)	(47,408)
Legal advisory fees	(1,086)	(3,690)	(97)	(7)	(4,879)
Printing and publication expenses	(22,228)	(66,112)	(1,712)	(114)	(90,165)
Transfer and registration agent fee	(14,527)	(44,527)	(5,356)	(958)	(65,369)
Interest expenses	(304,566)	(913,153)	(23,635)	(1,533)	(1,242,887)
Other expenses	(33,515)	(103,623)	(2,709)	(174)	(140,022)
Ordinary expense equalisation	245,461	565,905	12,066	(235)	823,197
<b>Total expenses</b>	<b>(468,063)</b>	<b>(3,019,580)</b>	<b>(100,876)</b>	<b>(3,684)</b>	<b>(3,592,203)</b>
<b>III. Ordinary net income</b>	<b>94,954</b>	<b>(826,845)</b>	<b>(40,355)</b>	<b>1,107</b>	<b>(771,139)</b>
<b>IV. Sales transactions</b>					
Realised profit	5,982,839	23,300,848	643,117	50,915	29,977,719
Realised loss	(7,249,967)	(28,235,827)	(779,325)	(61,698)	(36,326,818)
Extraordinary income equalisation	388,128	1,511,610	41,721	3,303	1,944,762
Result from sales transactions	(879,001)	(3,423,369)	(94,487)	(7,480)	(4,404,337)
<b>V. Realised result for the financial year</b>	<b>(784,047)</b>	<b>(4,250,214)</b>	<b>(134,842)</b>	<b>(6,373)</b>	<b>(5,175,475)</b>
Net change in unrealised profit	422,425	1,645,183	45,408	3,595	2,116,611
Net change in unrealised loss	1,616,447	6,295,439	173,758	13,756	8,099,400
<b>VI. Net change in unrealised result for the financial year</b>	<b>2,038,873</b>	<b>7,940,622</b>	<b>219,166</b>	<b>17,351</b>	<b>10,216,011</b>
<b>VII. Result of operations of the financial year</b>	<b>1,254,826</b>	<b>3,690,409</b>	<b>84,324</b>	<b>10,978</b>	<b>5,040,536</b>
<b>Adjustments</b>					
Adjustments for capital items under Regs 64-65:					
- Realised and unrealised gains/(losses)	(1,159,872)	(4,517,253)	(124,679)	(9,871)	
Adjustment for equalisation included in the statement of operations	40,866	(156,395)	(5,135)	(56)	
Adjustment for effective interest under Reg 66	-	-	-	-	
Adjustment for bond futures	-	-	-	-	
Adjustment for income from wholly owned subsidiaries under Reg 67	-	-	-	-	
Adjustment for income from other offshore funds under Regs 68-71	-	-	-	-	
<b>Total adjustments</b>	<b>(1,119,006)</b>	<b>(4,673,648)</b>	<b>(129,814)</b>	<b>(9,927)</b>	
<b>Adjusted figure</b>	<b>135,820</b>	<b>(983,240)</b>	<b>(45,490)</b>	<b>1,051</b>	
<b>Equalisation adjustments</b>	<b>(40,866)</b>	<b>156,395</b>	<b>5,135</b>	<b>56</b>	
<b>Total adjusted figure</b>	<b>94,954</b>	<b>(826,845)</b>	<b>(40,355)</b>	<b>1,107</b>	
Reportable income for the period	94,954	Nil	Nil	1,107	
Distributions to participants in respect of the period	Nil	Nil	Nil	Nil	
Excess reportable income per Reg 94(1)	94,954	Nil	Nil	1,107	
Number of shares in issue at the period end	28,989	4,322,293	145,160	485	
Excess reportable income per share	3.2755	Nil	Nil	2.2845	
<b>Req 92 (4) consideration</b>					
Reported income per unit	3.2755			2.2845	
Distributions per unit	Nil			Nil	
Excess - reportable less distributed per unit	3.2755			2.2845	
<b>Final - Excess Reportable Income</b>	<b>3.2755</b>	<b>Nil</b>	<b>Nil</b>	<b>2.2845</b>	

**LOYS Sicav (the "Fund")**

Period ended 31 December 2024

Declaration of compliance as required by Regulation 106(h)

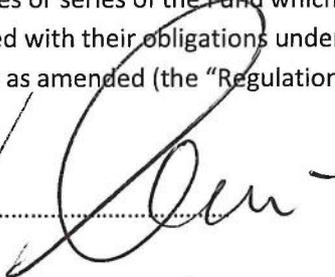
I hereby declare that those share classes or series of the Fund which were reporting funds in the above-mentioned period have complied with their obligations under Regulations 53 and 58 of the Offshore Funds (Tax) Regulations 2009 as amended (the "Regulations").

Signed .....

Position .....

Date .....

For and on behalf of **LOYS Sicav**



Verwaltungsrat / Verwaltungsratsvors.

16.6.2025 / 7.7.25