

	Sub-fund name	HMRC sub-fund reference	Currency of calculation	ISIN/SEDOL	Share class	Accounting period	Distribution ex date	Distribution pay date	Distribution per unit - A	Excess reportable income per unit - B	Equalisation per unit - C
1	Continental European Fund	H0058-0066	EUR	LU1041546547	(Hedge) USD R (acc)	02/09/2014 - 30/09/2014	01/10/2014	11/11/2014	0.0022	0.0000	0.0006
2	Continental European Fund	H0058-0064	EUR	LU0995139424	EUR H (acc)	08/08/2014 - 30/09/2014	01/10/2014	11/11/2014	0.0053	0.0000	0.0000
3	Continental European Fund	H0058-0067	EUR	LU1086934103	IS Acc (hedged)	18/09/2014 - 30/09/2014	01/10/2014	11/11/2014	0.0060	0.0000	0.0000
4	Continental European Fund	H0058-0026	EUR	LU0113993397	IE Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.1216	0.0000	0.0320
5	Continental European Fund	H0058-0015	EUR	LU0150924321	RS Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.0960	0.0000	0.0421
6	Continental European Fund	H0058-0017	EUR	LU0201071890	RE Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.0553	0.0000	0.0329
7	Continental European Fund	H0058-0016	EUR	LU0210855028	RE Dist	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.0502	0.0023	0.0041
8	Emerging Markets Fund	H0058-0061	USD	LU0113993983	EUR I (acc)	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.1107	0.0000	0.0000
9	Emerging Markets Fund	H0058-0012	USD	LU0201073169	RS Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.0064	0.0000	0.0055
10	Emerging Markets Fund	H0058-0014	USD	LU0113993801	RE Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.0193	0.0000	0.0078
11	Global Growth Fund	H0058-0002	USD	LU0200076999	RS Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
12	Global Growth Fund	H0058-0034	USD	LU0200077294	RE Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
13	Global Growth Fund	H0058-0004	USD	LU0200076213	RE Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
14	Global Growth Fund	H0058-0003	USD	LU0210857404	RE Dist	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
15	Japan Absolute Return Fund	H0058-0025	JPY	LU0730695200	IE Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
16	Japan Absolute Return Fund	H0058-0013	JPY	LU0490786257	IE Acc (hedged)	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
17	Japan Absolute Return Fund	H0058-0045	JPY	LU0201075024	RY Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
18	Japan Absolute Return Fund	H0058-0036	JPY	LU0490786331	RE Acc (hedged)	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
19	Latin American Fund	H0058-0048	USD	LU0200081056	BE Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.1537	0.0000	0.1094
20	Latin American Fund	H0058-0065	USD	LU0995139770	EUR H (acc)	26/08/2014 - 30/09/2014	01/10/2014	11/11/2014	0.0055	0.0001	0.0000
21	Latin American Fund	H0058-0046	USD	LU0200081486	IE Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.3897	0.0000	0.2391
22	Latin American Fund	H0058-0042	USD	LU0200081304	RS Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.1994	0.0000	0.0933
23	Latin American Fund	H0058-0041	USD	LU0389389320	RE Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
24	Latin American Fund	H0058-0044	USD	LU0200080918	RE Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.2560	0.0000	0.0924
25	Latin American Fund	H0058-0062	USD	LU0330916056	USD I (acc)	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.3429	0.0000	0.0152
26	Pan European Fund	H0058-0063	EUR	LU0113993041	EUR I (acc)	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.1183	0.0000	0.0855
27	Pan European Fund	H0058-0049	EUR	LU0953990082	IS Acc (hedged)	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.0600	0.0000	0.0397
28	Pan European Fund	H0058-0068	EUR	LU1041547941	RS Acc (hedged)	24/09/2014 - 30/09/2014	01/10/2014	11/11/2014	0.0003	0.0000	0.0000
29	Pan European Fund	H0058-0040	EUR	LU0201075453	RE Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.0431	0.0000	0.0203
30	Pan European Smaller Companies Fund	H0058-0051	EUR	LU0995140356	HE Acc	03/01/2014 - 30/09/2014	01/10/2014	11/11/2014	0.0582	0.0000	0.0298
31	Pan European Smaller Companies Fund	H0058-0050	EUR	LU0113993553	IE ACC	08/11/2013 - 30/09/2014	01/10/2014	11/11/2014	0.0527	0.0000	0.0088
32	Pan European Smaller Companies Fund	H0058-0038	EUR	LU0201078713	RE Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.0347	0.0023	0.0069
33	Pan European Smaller Companies Fund	H0058-0037	EUR	LU0210856778	RE Dist	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	0.0335	0.0016	0.0051
34	United Kingdom Absolute Return Fund	H0058-0059	GBP	LU0966753138	GS Acc (hedged)	18/03/2014 - 30/09/2014	01/10/2014	11/11/2014	0.0019	0.0001	0.0015
35	United Kingdom Absolute Return Fund	H0058-0057	GBP	LU0966752833	GE Acc	13/03/2014 - 30/09/2014	01/10/2014	11/11/2014	0.0051	0.0003	0.0000
36	United Kingdom Absolute Return Fund	H0058-0058	GBP	LU0973214777	GE Dist	18/03/2014 - 30/09/2014	01/10/2014	11/11/2014	0.0006	0.0001	0.0007
37	United Kingdom Absolute Return Fund	H0058-0060	GBP	LU0966752916	GE Acc (hedged)	18/03/2014 - 30/09/2014	01/10/2014	11/11/2014	0.0016	0.0001	0.0002
38	United Kingdom Absolute Return Fund	H0058-0056	GBP	LU0995139341	HS Acc (hedged)	30/01/2014 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
39	United Kingdom Absolute Return Fund	H0058-0054	GBP	LU0995139184	HE Acc	30/01/2014 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
40	United Kingdom Absolute Return Fund	H0058-0055	GBP	LU0995139267	HE Acc (hedged)	30/01/2014 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
41	United Kingdom Absolute Return Fund	H0058-0027	GBP	LU0580143203	IS (hedged)	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
42	United Kingdom Absolute Return Fund	H0058-0052	GBP	LU0953998605	IE Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
43	United Kingdom Absolute Return Fund	H0058-0032	GBP	LU0490769915	IE Acc (hedged)	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
44	United Kingdom Absolute Return Fund	H0058-0053	GBP	LU0953998514	RS Acc (hedged)	31/10/2013 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
45	United Kingdom Absolute Return Fund	H0058-0031	GBP	LU0200083342	RE Acc	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000
46	United Kingdom Absolute Return Fund	H0058-0033	GBP	LU0490786174	RE Acc (hedged)	01/10/2013 - 30/09/2014	01/10/2014	11/11/2014	-	0.0000	0.0000

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

- The excess income is deemed to arise on 31 March 2015
- The Fund operates full equalisation in accordance with regulation 50A(b) and regulation 53(1)(h).
- The Fund remains within the reporting fund regime as at the date of this report
- The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.

Investor guidance

New investors

If you are a new investor in a share class in the period to 30 September 2014 you should bring the following amounts into your tax return:

All distributions received in the period on the same day or after your joining date [A]

You must also bring the excess reportable income per unit in the period in as taxable income (note this is the case regardless of when you joined in the accounting period) [B]

You may deduct the equalisation against the distributions [A] and excess reportable income [B] until the equalisation is fully utilised [C]

The amounts imputed into your tax return may be reduced no lower than nil as a result of the adjustment from equalisation [C]

Please note - all the amounts in the table above are per unit and you should multiply by the number of units held on the distribution date [A] or 30 September 2014 for [B] and the number of units issued to you [C]

Please note that the amounts above are in respect of distributions from the fund for the year ended 30 September 2014.

You will therefore need to consider the tax fiscal year in which the distributions should be included in your tax return.

The distributions above fall into the 2014/15 fiscal year.

For the excess reportable income, the deemed distribution date will be 31 March 2015, therefore this will also fall into the 2014/15 fiscal year-end.

The information above is for guidance only. You should consult your tax adviser for detailed advice.

Existing investors

If you have not joined as a new investor in a share class in the period to 30 September 2014 you should bring in the following amounts into your tax return:

All distributions per unit in the period while you remain an existing investor - [A]

Excess reportable income per unit as taxable income - [B]

Please note - all the above amounts are per unit and you should multiply by the number of units held on the distribution date [A] or 30 September 2014 for [B]

No equalisation deductions are permitted if you are an existing investor in the period to 30 September 2014 and have not increased your shareholding.

Please note that the amounts above are in respect of distributions from the fund for the year ended 30 September 2014.

As an existing investor, distributions for the year ended 30 September 2014 will comprise of distributions to be reported in the fiscal year 2014/15

You will need to consider the periods when completing your tax return.

For the excess reportable income, the deemed distribution date will be 31 March 2015, therefore this will also fall into the 2014/15 fiscal year-end.

The information above is for guidance only. You should consult your tax adviser for detailed advice.