

Tax information for UK investors

TOBAM ANTI BENCHMARK JAPAN EQUITY FUND

Reporting period: 1st January 2013 to 31st December 2013

Share class A - JPY	FR0010368902	No. of units in issue at year end	2646.99900
Reportable income per unit under transparent reporting - UK corporate investors			
	Total JPY	Total per unit JPY	
Dividend income	33,993,903.96	12842.4317	
Profits/gains/losses from debt (1)	66,208,641.35	25012.7187	
Profits/gains/losses from derivatives (2)	12,458,000.00	4706.4619	
Other income	0.00	0.0000	
Management expenses	-19,718,559.00	-7449.4018	
Reportable income per unit under transparent reporting - UK individual/fund investors			
	Total JPY	Total per unit JPY	
Dividend income	33,993,903.96	12842.4317	
Interest income (3)	2,034,557.00	768.6278	
Other income	0.00	0.0000	
Management expenses	-19,718,559.00	-7449.4018	

The fund remains a reporting fund at the date this report was made available

Notes;

UK resident participants of the fund who are within the charge to UK Income/Corporation Tax are required to report their share of taxable income from the fund to HMRC. The information included in this report is provided to all UK investors and does not take into consideration the specific circumstance and tax profile of each participant. If participants are in doubt, they should consult their own professional advisors with regard to the information.

(1)

Income from deposits and financial accounts	-84,513.00
Charges on temporary acquisition and transfers of securities	2,034,557.00
Capital gains/losses from deposits on financial instruments	65,060,353.00
Currency translation differences	-765,692.00
Adjustment to give result equivalent to effective interest method	-36,063.65

(2)

Arising from financial futures and options	12,458,000.00
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(3)

Income on temporary acquisition and transfers of securities	2,034,557.00
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