

**Tax information for UK investors**

TOBAM Anti-Benchmark UK Equity fund

Reporting period: 31 December 2010 - 30 December 2011

Share class - A	FR0010377341	No. of units in issue at year end	1620.776
<b>Reportable income per unit under transparent reporting - UK corporate investors</b>			
	<b>Total (£)</b>	<b>Per unit (£)</b>	
Dividend income	718,314.99	443.1920	
Profits/gains/losses from debt (1)	-304.98	-0.1882	
Profits/gains/losses from derivatives (2)	-31,080.00	-19.1760	
Other income	0	0	
Management expenses	-164,904.69	-101.7443	
Other income in respect of investments in offshore funds	0	0	
<b>Reportable income per unit under transparent reporting - UK individual/fund investors</b>			
	<b>Total (£)</b>	<b>Per unit (£)</b>	
Dividend income	718,314.99	443.1920	
Interest income	14.81	0.0091	
Other income	0	0	
Management expenses	-164,904.69	-101.7443	
Other income in respect of investments	0	0	

*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) - Charges on financial debt (£317.29)+ Income from bonds and similar securities (£14.81)

(2) - Arising from financial futures