

Tax information for UK investors
 TOBAM Anti-Benchmark US Equity fund
 Reporting period: 31 December 2010 - 30 December 2011

Share class - A	FR0010368910	No. of units in issue at year end	18043.858
Reportable income per unit under transparent reporting - UK corporate investors			
	Total (USD)	Total (USD)	
Dividend income	2,459,377.67	136.3000	
Profits/gains/losses from debt (1)	-3,040.16	-0.1685	
Profits/gains/losses from derivatives (2)	332,461.89	18.4252	
Other income (3)	54,820.45	3.0382	
Management expenses	-1,688,985.69	-93.6045	
Other income in respect of investments in offshore funds	0	0	
Reportable income per unit under transparent reporting - UK individual/fund investors			
	Total (USD)	Total (USD)	
Dividend income	2,459,377.67	136.3000	
Interest income	0	0	
Other income (3)	54,820.45	3.0382	
Management expenses	-1,688,985.69	-93.6045	
Other income in respect of investments	0	0	

Share class - B1	FR0010477778	No. of units in issue at year end	1
Reportable income per unit under transparent reporting - UK corporate investors			
	Total (USD)	Total (USD)	
Dividend income	0	0	
Profits/gains/losses from debt	0	0	
Profits/gains/losses from derivatives	0	0	
Other income	0	0	
Management expenses	0	0	
Other income in respect of investments in offshore funds	0	0	
Reportable income per unit under transparent reporting - UK individual/fund investors			
	Total (USD)	Total (USD)	
Dividend income	0	0	
Interest income	0	0	
Other income	0	0	
Management expenses	0	0	
Other income in respect of investments	0	0	

Share class - A1	FR0010477794	No. of units in issue at year end	4292
Reportable income per unit under transparent reporting - UK corporate investors			
	Total (USD)	Total (USD)	
Dividend income	584,081.40	136.0861	
Profits/gains/losses from debt (1)	-722.73	-0.1684	
Profits/gains/losses from derivatives (2)	74,588.12	17.3784	
Other income (3)	10,419.47	2.4276	
Management expenses	-401,083.09	-93.4490	
Other income in respect of investments in offshore funds	0	0	
Reportable income per unit under transparent reporting - UK individual/fund investors			
	Total (USD)	Total (USD)	
Dividend income	584,081.40	136.0861	
Interest income	0	0	
Other income (3)	10,419.47	2.4276	
Management expenses	-401,083.09	-93.4490	
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
- (2) - Arising from financial futures
- (3) - Fees received in respect of temporary security lending arrangements