

**Tax information for UK investors**

TOBAM ANTI BENCHMARK JAPAN EQUITY FUND

Reporting period: 1st January 2014 to 3rd October 2014

| Share class A - JPY  | FR0010368902     | No. of units in issue at year end | 3514.26300 |
|--|------------------|-----------------------------------|------------|
| <b>Reportable income per unit under transparent reporting - UK corporate investors</b>       |                  |                                   |            |
|  | <b>Total JPY</b> | <b>Total per unit JPY</b>         |            |
| Dividend income  | 34,841,256.63    | 9914.2428                         |            |
| Profits/gains/losses from debt (1)   | -89,485,444.59   | -25463.5025                       |            |
| Profits/gains/losses from derivatives (2)  | 5,577,847.00     | 1587.2025                         |            |
| Other income   | 0.00             | 0.0000                            |            |
| Management expenses  | -21,769,329.00   | -6194.5646                        |            |
| <b>Reportable income per unit under transparent reporting - UK individual/fund investors</b> |                  |                                   |            |
|  | <b>Total JPY</b> | <b>Total per unit JPY</b>         |            |
| Dividend income  | 34,841,256.63    | 9914.2428                         |            |
| Interest income (3)  | 8,729,517.79     | 2484.0252                         |            |
| Other income   | 0.00             | 0.0000                            |            |
| Management expenses  | -21,769,329.00   | -6194.5646                        |            |
| Share class A1 - EUR   | FR0010477760     | No. of units in issue at year end | 186.29800  |
| <b>Reportable income per unit under transparent reporting - UK corporate investors</b>       |                  |                                   |            |
|  | <b>Total JPY</b> | <b>Total per unit JPY</b>         |            |
| Dividend income  | 1,160,376.58     | 6228.6046                         |            |
| Profits/gains/losses from debt (4)   | 3,708,560.30     | 19906.6028                        |            |
| Profits/gains/losses from derivatives (5)  | 493,153.00       | 2647.1191                         |            |
| Other income   | 0.00             | 0.0000                            |            |
| Management expenses  | -939,834.00      | -5044.7885                        |            |

**Reportable income per unit under transparent reporting - UK individual/fund investors**

|                            | <b>Total JPY</b> | <b>Total per unit JPY</b> |
|----------------------------|------------------|---------------------------|
| <b>Dividend income</b>     | 1,160,376.58     | 6228.6046                 |
| <b>Interest income (6)</b> | 442,603.77       | 2375.7838                 |
| <b>Other income</b>        | 0.00             | 0.0000                    |
| <b>Management expenses</b> | -939,834.00      | -5044.7885                |

The fund was migrated into a SICAV fund on October 3rd 2014 and therefore on the date of this report was no longer in existence. The new SICAV fund has reporting fund status.

**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

|   |                |
|---|----------------|
| (1)   |                |
| Income from deposits and financial accounts                       | -83,771.00     |
| Charges on temporary acquisition and transfers of securities      | 4,733,883.00   |
| Capital gains/losses from deposits on financial instruments       | -97,063,354.48 |
| Currency translation differences                                  | 2,976,169.00   |
| Adjustment to give result equivalent to effective interest method | -48,371.12     |
| (2)   |                |
| Arising from financial futures and options                        | 5,577,847.00   |
| (3)   |                |
| Income on temporary acquisition and transfers of securities       | 8,729,517.79   |
| (4)   |                |
| Income from deposits and financial accounts                       | -3,089.00      |
| Charges on temporary acquisition and transfers of securities      | 167,023.00     |
| Capital gains/losses from deposits on financial instruments       | 3,387,695.48   |
| Currency translation differences                                  | 160,267.00     |
| Adjustment to give result equivalent to effective interest method | -3,336.18      |
| (5)   |                |
| Arising from financial futures and options                        | 493,153.00     |
| (6)   |                |
| Income on temporary acquisition and transfers of securities       | 442,603.77     |