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## **Vantage World Equity Fund**

### **Report to participants for the reporting period**

**Beginning of the reporting period 01/01/2017**

**End of the reporting period 31/12/2017**

This report was made available on 08 June 2018.

The fund remains a reporting fund (using the definition provided in the Offshore Funds (Tax) Regulations 2009) at the date this report was made available to investors.

No actual distributions were made to investors in respect of the reporting period.

To the extent that excess reported income (i.e. the reportable income exceeding actual distributions in respect of the reporting period) arises, it is deemed to have been distributed on the date six months following the end of the reporting period, being 30 June 2018, or, if relevant, on such earlier date as the excess reported income is recognised in the investor's accounts.

An investor can determine their share of excess reported income based on their shareholding as at the last day of the reporting period i.e. 31 December 2017.

Actual distributions and excess reported income are deemed to be the equivalent of the receipt of a foreign dividend and should be treated as such in your UK income tax return.

Should you have any queries with regards to the content of this report, please contact your tax advisor.

<b>Security</b>	<b>ISIN</b>	<b>Amount distributed</b>	<b>Excess Reportable Income over amount distributed</b>	<b>Total Number of shares in issue as at 31 December 2017</b>	<b>ERI per unit</b>
		\$	\$		\$
Vantage World Equity Fund	KYG932251039	0	0	319,290.83	0.0000