

Allan Gray Australia Equity Fund – Class A

Reportable Income for the year ended 30 June 2020

Reference Currency Per Accounts	\$ (Australian Dollar)
UK Reportable income for the year	01/07/2019 - 30/06/2020
Number of shares outstanding at 30 June 2020	1,076,238,268
Reportable income per share - (A)	0.0385
Cash distribution per share in relation to the year ended 30 June 2020	
Distribution per share - 30 June 2020 (paid 14 Jul 2020)	0.0792
Total - (B)	0.0792
Excess of reportable income over cash distribution per share (A-B)	Nil

The Fund does not operate income equalisation within the meaning of the Offshore Fund (Tax) Regulations 2009 as amended.

The Fund remains within the reporting fund regime as at the date of this report.

The Fund distribution date is 31 December 2020 (6 months after year end date).

It is the responsibility of each UK investor in the Fund to calculate and report their total reportable income to HM Revenue & Customs. UK investors should consult www.hmrc.gov.uk or their tax advisor should they have any questions.