

ACPI Global UCITS Funds Plc

UK Reporting Fund Status (UKRFS) Report to Participants

Accounting period 1 April 2013 to 31 March 2014



Publication Date: 27 January 2015

| ISIN CODE | UMBRELLA NAME | FUND NAME | SHARE CLASS CODE | CURRENCY | REPORTABLE INCOME PER UNIT ¹ | FUND DISTRIBUTION DATE |
|--------------|-----------------------------|---|------------------|----------|---|------------------------|
| IE00B1FQCD60 | ACPI Global UCITS Funds Plc | ACPI Global Fixed Income UCITS Fund | A | USD | 6.0462 | 30 September 2014 |
| IE00B1FQCF84 | ACPI Global UCITS Funds Plc | ACPI Global Fixed Income UCITS Fund | B | EUR | 3.6920 | 30 September 2014 |
| IE00B1FQCG91 | ACPI Global UCITS Funds Plc | ACPI Global Fixed Income UCITS Fund | C | GBP | 0.0000 | 30 September 2014 |
| IE00B3Q71795 | ACPI Global UCITS Funds Plc | ACPI Global Fixed Income UCITS Fund | D | USD | 4.1020 | 30 September 2014 |
| IE00B61D4S58 | ACPI Global UCITS Funds Plc | ACPI Global Fixed Income UCITS Fund | E | EUR | 0.0000 | 30 September 2014 |
| IE00B618JB83 | ACPI Global UCITS Funds Plc | ACPI Global Fixed Income UCITS Fund | F | GBP | 1.3573 | 30 September 2014 |
| IE00B61KDS97 | ACPI Global UCITS Funds Plc | ACPI Emerging Markets Fixed Income UCITS Fund | A | USD | 5.9045 | 30 September 2014 |
| IE00B6DFJ38 | ACPI Global UCITS Funds Plc | ACPI Emerging Markets Fixed Income UCITS Fund | B | EUR | 3.3967 | 30 September 2014 |
| IE00B61M9W17 | ACPI Global UCITS Funds Plc | ACPI Emerging Markets Fixed Income UCITS Fund | C | GBP | 0.0000 | 30 September 2014 |
| IE00B64S7Y42 | ACPI Global UCITS Funds Plc | ACPI Emerging Markets Fixed Income UCITS Fund | D | USD | 3.9254 | 30 September 2014 |
| IE00B3MC6Z15 | ACPI Global UCITS Funds Plc | ACPI Emerging Markets Fixed Income UCITS Fund | E | EUR | 1.6723 | 30 September 2014 |
| IE00B618H921 | ACPI Global UCITS Funds Plc | ACPI Emerging Markets Fixed Income UCITS Fund | F | GBP | 0.0000 | 30 September 2014 |
| IE00B4TP3P98 | ACPI Global UCITS Funds Plc | ACPI India Fixed Income UCITS Fund | A1 | USD | 3.2765 | 30 September 2014 |
| IE00B4MBWS07 | ACPI Global UCITS Funds Plc | ACPI India Fixed Income UCITS Fund | A2 | USD | 2.7738 | 30 September 2014 |
| IE00B4TY6687 | ACPI Global UCITS Funds Plc | ACPI India Fixed Income UCITS Fund | A3 | USD | 3.7149 | 30 September 2014 |
| IE00B4LGWD18 | ACPI Global UCITS Funds Plc | ACPI India Fixed Income UCITS Fund | B1 | EUR | 2.8008 | 30 September 2014 |
| IE00B4MSZW66 | ACPI Global UCITS Funds Plc | ACPI India Fixed Income UCITS Fund | B2 | EUR | 2.7559 | 30 September 2014 |
| IE00B4PHZK86 | ACPI Global UCITS Funds Plc | ACPI India Fixed Income UCITS Fund | B3 | EUR | 3.4587 | 30 September 2014 |
| IE00B4M6R919 | ACPI Global UCITS Funds Plc | ACPI India Fixed Income UCITS Fund | C1 | GBP | 3.2388 | 30 September 2014 |
| IE00B4NW9812 | ACPI Global UCITS Funds Plc | ACPI India Fixed Income UCITS Fund | C3 | GBP | 3.8294 | 30 September 2014 |
| IE00BCRY5V47 | ACPI Global UCITS Funds Plc | ACPI Global Credit UCITS Fund | A | USD | 0.1393 | 30 September 2014 |
| IE00BHCR9222 | ACPI Global UCITS Funds Plc | ACPI Global Credit UCITS Fund | B | EUR | 0.0227 | 30 September 2014 |
| IE00BHCR9339 | ACPI Global UCITS Funds Plc | ACPI Global Credit UCITS Fund | C | GBP | 0.0234 | 30 September 2014 |
| IE00BCRY5T25 | ACPI Global UCITS Funds Plc | ACPI Global Credit UCITS Fund | D | USD | 0.1277 | 30 September 2014 |
| IB00BCRY5Q93 | ACPI Global UCITS Funds Plc | ACPI Global Credit UCITS Fund | E | EUR | 0.1121 | 30 September 2014 |
| IE00BCRY5R01 | ACPI Global UCITS Funds Plc | ACPI Global Credit UCITS Fund | F | GBP | 0.1384 | 30 September 2014 |
| IE00BCQNP892 | ACPI Global UCITS Funds Plc | ACPI International Bond UCITS Fund | A | USD | 0.0533 | 30 September 2014 |

1. There were no distributions during the year. As a result reportable income per unit equals excess reportable income over distributions.

2. Please refer to the attached equalisation supplement which forms part of this Report to Participants.

ACPI Investments Limited

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ACPI Global UCITS Funds Plc
ACPI Global Fixed Income UCITS Fund
UK Reportable Income
Supplement to the Report to Participants for the period ended 31 March 2014

The information below should be used in conjunction with the Report to Participants in order to determine the excess reportable income attributable to any investor for the period ended 31 March 2014.

Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

How investors should use this information in conjunction with the information in the Report to Participants:

- The figures below are shown on a per unit basis
- Should the equalisation adjustment result in negative excess reportable income, this should be treated as nil taxable income, not a deductible amount on the Investor's UK tax return
- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

Purchase of 1,000 units in Class A on 12 September 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 5.9045) | 5,904.50 |
| Equalisation adjustment (1,000 * 1.1418) | (1,141.80) |
| Reportable Income | <u>4,762.70</u> |

| | Equalisation factor | | | | | |
|------------|---------------------|--------------|--------------|--------------|--------------|--------------|
| | Class A | Class B | Class C | Class D | Class E | Class F |
| | IE00B1FQCD60 | IE00B1FQCF84 | IE00B1FQCG91 | IE00B3Q71795 | IE00B61D4S58 | IE00B618JB83 |
| 02/04/2013 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 03/04/2013 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 04/04/2013 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 07/04/2013 | 0.0117 | 0.0149 | 0.0171 | 0.0000 | 0.0000 | 0.0000 |
| 08/04/2013 | 0.0204 | 0.0262 | 0.0302 | 0.0035 | 0.0036 | 0.0049 |
| 09/04/2013 | 0.0305 | 0.0393 | 0.0454 | 0.0099 | 0.0122 | 0.0137 |
| 10/04/2013 | 0.0395 | 0.0509 | 0.0590 | 0.0156 | 0.0222 | 0.0000 |
| 11/04/2013 | 0.1256 | 0.1616 | 0.1895 | 0.0830 | 0.1112 | 0.0617 |
| 14/04/2013 | 0.1437 | 1.2680 | 7.7408 | 0.0926 | 1.0325 | 5.4219 |
| 15/04/2013 | 0.1827 | 1.3176 | 7.8470 | 0.1411 | 1.0986 | 5.4894 |
| 16/04/2013 | 0.1905 | 1.3279 | 7.8594 | 0.1458 | 1.1077 | 5.4961 |
| 17/04/2013 | 0.1985 | 1.3381 | 7.8721 | 0.1504 | 1.1131 | 5.5029 |
| 18/04/2013 | 0.2082 | 1.3507 | 7.8753 | 0.1566 | 1.1211 | 5.5118 |
| 21/04/2013 | 0.2320 | 1.3814 | 7.9126 | 0.1701 | 1.1414 | 5.5321 |
| 22/04/2013 | 0.2314 | 1.3807 | 7.9118 | 0.1680 | 1.1395 | 5.5292 |
| 23/04/2013 | 0.2380 | 1.3924 | 7.9242 | 0.1731 | 1.1454 | 5.5365 |
| 24/04/2013 | 0.2458 | 1.4025 | 7.9365 | 0.1777 | 1.1516 | 5.5431 |
| 25/04/2013 | 0.2474 | 1.4046 | 7.9391 | 0.1774 | 1.1646 | 5.5427 |
| 28/04/2013 | 0.2621 | 1.4236 | 7.9719 | 0.1843 | 1.1722 | 5.5525 |
| 29/04/2013 | 0.2668 | 1.4296 | 7.9791 | 0.1864 | 1.1738 | 5.5554 |
| 30/04/2013 | 0.2795 | 1.4462 | 7.9978 | 0.1607 | 1.1853 | 5.5677 |
| 01/05/2013 | 0.2864 | 1.4548 | 8.1375 | 0.1174 | 1.1902 | 5.5729 |
| 02/05/2013 | 0.2937 | 1.4642 | 8.1490 | 0.1214 | 1.1946 | 5.5789 |
| 05/05/2013 | 0.3170 | 1.4943 | 8.1834 | 0.1158 | 1.2123 | 5.5984 |
| 07/05/2013 | 0.3357 | 1.5157 | 8.2093 | 0.1257 | 1.2265 | 5.6125 |
| 08/05/2013 | 0.3417 | 1.5235 | 8.2190 | 0.0973 | 1.2309 | 5.6172 |
| 09/05/2013 | 0.3493 | 1.5332 | 8.2305 | 0.0971 | 1.2372 | 5.6235 |
| 12/05/2013 | 0.4086 | 1.6099 | 8.3202 | 0.1397 | 1.2936 | 5.6842 |
| 13/05/2013 | 0.4157 | 1.6194 | 8.3316 | 0.1438 | 1.1951 | 5.6899 |
| 14/05/2013 | 0.4494 | 1.6630 | 8.3840 | 0.1692 | 1.2273 | 5.7261 |
| 15/05/2013 | 0.4447 | 0.6965 | 7.5870 | 0.1638 | 0.4832 | 5.1083 |
| 16/05/2013 | 0.4585 | 0.7144 | 7.6087 | 0.1730 | 0.4891 | 5.1218 |
| 19/05/2013 | 0.4815 | 0.7440 | 7.6446 | 0.1860 | 0.5087 | 5.1409 |
| 20/05/2013 | 0.4901 | 0.7551 | 7.6579 | 0.1913 | 0.5137 | 5.1484 |
| 21/05/2013 | 0.4971 | 0.7637 | 7.6685 | 0.1950 | 0.5233 | 5.1538 |
| 22/05/2013 | 0.5088 | 0.7721 | 7.6787 | 0.1985 | 0.5242 | 5.1589 |
| 23/05/2013 | 0.5246 | 0.7820 | 7.6907 | 0.2030 | 0.5341 | 5.1654 |
| 26/05/2013 | 0.5475 | 0.8116 | 7.7268 | 0.2164 | 0.5541 | 5.1848 |
| 27/05/2013 | 0.5551 | 0.8214 | 7.7387 | 0.2209 | 0.5600 | 5.1913 |

ACPI Global UCITS Funds Plc
ACPI Global Fixed Income UCITS Fund
UK Reportable Income
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For example:

Purchase of 1,000 units in Class A on 12 September 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 5.9045) | 5,904.50 |
| Equalisation adjustment (1,000 * 1.1418) | (1,141.80) |
| Reportable Income | <u>4,762.70</u> |

| | Equalisation factor | | | | | |
|------------|---------------------|--------------|--------------|--------------|--------------|--------------|
| | Class A | Class B | Class C | Class D | Class E | Class F |
| | IE00B1FQCD60 | IE00B1FQCF84 | IE00B1FQCG91 | IE00B3Q71795 | IE00B61D4S58 | IE00B618JB83 |
| 28/05/2013 | 0.5612 | 0.8293 | 7.7510 | 0.2241 | 0.5664 | 5.1959 |
| 29/05/2013 | 0.5758 | 0.8397 | 7.7638 | 0.2290 | 0.5738 | 5.2030 |
| 30/05/2013 | 0.5489 | 0.8052 | 7.7218 | 0.2058 | 0.5428 | 5.1700 |
| 31/05/2013 | 0.5344 | 0.7869 | 7.6992 | 0.1928 | 0.5244 | 5.1515 |
| 04/06/2013 | 0.5710 | 0.8168 | 7.7566 | 0.5003 | 0.5547 | 5.1841 |
| 05/06/2013 | 0.5869 | 0.9452 | 7.7815 | 0.5114 | 0.5741 | 5.2000 |
| 06/06/2013 | 0.5978 | 0.9592 | 7.7867 | 0.5186 | 0.5872 | 5.2101 |
| 09/06/2013 | 0.6394 | 0.9801 | 7.8640 | 0.5515 | 0.6329 | 5.2568 |
| 10/06/2013 | 0.6773 | 1.0468 | 7.9215 | 0.5803 | 0.6573 | 5.2977 |
| 11/06/2013 | 0.6860 | 1.0576 | 7.9392 | 0.5854 | 0.6643 | 5.3046 |
| 12/06/2013 | 0.6961 | 1.0706 | 7.9759 | 0.5824 | 0.6748 | 5.3252 |
| 13/06/2013 | 0.7036 | 1.0814 | 7.9874 | 0.5867 | 0.6815 | 5.3312 |
| 16/06/2013 | 0.7490 | 5.4405 | 13.2607 | 0.6201 | 4.2878 | 9.3547 |
| 17/06/2013 | 0.7687 | 5.4611 | 13.2785 | 0.6874 | 4.3038 | 9.3710 |
| 18/06/2013 | 0.8052 | 5.5114 | 13.3370 | 0.7151 | 4.3415 | 9.4114 |
| 19/06/2013 | 0.8147 | 5.5239 | 13.3523 | 0.7211 | 4.3409 | 9.4115 |
| 20/06/2013 | 0.8225 | 5.5342 | 13.3647 | 0.7278 | 4.3451 | 9.4183 |
| 23/06/2013 | 0.8024 | 5.5039 | 13.3278 | 0.7050 | 4.3114 | 9.3844 |
| 24/06/2013 | 0.8090 | 5.5126 | 13.3385 | 0.7115 | 4.3288 | 10.3655 |
| 25/06/2013 | 0.8181 | 5.5235 | 13.3530 | 0.7171 | 4.3365 | 10.3739 |
| 26/06/2013 | 0.8222 | 5.5293 | 13.3597 | 0.7189 | 4.3390 | 10.3765 |
| 27/06/2013 | 0.8232 | 5.5307 | 13.3614 | 0.7181 | 4.3451 | 10.3819 |
| 30/06/2013 | 0.5722 | 5.2013 | 12.9600 | 0.5121 | 4.0664 | 10.0818 |
| 01/07/2013 | 0.5785 | 5.2090 | 12.9694 | 0.4969 | 4.0764 | 10.0865 |
| 02/07/2013 | 0.5919 | 5.2267 | 12.9910 | 0.5010 | 4.0892 | 10.1000 |
| 03/07/2013 | 0.6011 | 5.2389 | 13.0059 | 0.5035 | 4.0954 | 10.1086 |
| 04/07/2013 | 0.6096 | 5.2490 | 13.0126 | 0.5079 | 4.1029 | 10.5196 |
| 07/07/2013 | 0.5447 | 5.1640 | 12.9092 | 0.4512 | 3.9823 | 10.4373 |
| 08/07/2013 | 0.5508 | 5.1676 | 12.9192 | 0.4545 | 3.9831 | 10.4424 |
| 09/07/2013 | 0.5573 | 5.1762 | 12.9299 | 0.4599 | 3.9749 | 10.4429 |
| 10/07/2013 | 0.5629 | 5.1834 | 12.9386 | 0.4626 | 3.9747 | 10.4465 |
| 11/07/2013 | 0.5710 | 5.1941 | 12.9517 | 0.4775 | 3.9815 | 10.4539 |
| 14/07/2013 | 0.5949 | 5.2257 | 12.9904 | 0.4918 | 4.0015 | 10.4755 |
| 15/07/2013 | 0.6261 | 5.5691 | 5.2671 | 0.5152 | 1.0422 | 4.3673 |
| 16/07/2013 | 0.6155 | 5.5554 | 5.2507 | 0.5051 | 1.0363 | 4.3531 |
| 17/07/2013 | 0.6233 | 5.5655 | 5.2603 | 0.5098 | 1.0290 | 4.3597 |
| 18/07/2013 | 0.6282 | 5.5746 | 5.2703 | 0.5122 | 1.0317 | 4.4338 |
| 21/07/2013 | 0.6535 | 5.6073 | 5.3093 | 0.5347 | 1.0333 | 4.4555 |
| 22/07/2013 | 0.6607 | 5.6166 | 5.3254 | 0.5389 | 1.0208 | 4.4614 |
| 23/07/2013 | 0.6681 | 5.6263 | 5.3371 | 0.5434 | 1.0247 | 4.4554 |
| 24/07/2013 | 0.6751 | 5.6355 | 5.3479 | 0.5474 | 1.0581 | 4.4610 |

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| | |
|--|-----------------|
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| Reportable Income | <u>4,762.70</u> |

| | Equalisation factor | | | | | |
|------------|---------------------|--------------|--------------|--------------|--------------|--------------|
| | Class A | Class B | Class C | Class D | Class E | Class F |
| | IE00B1FQCD60 | IE00B1FQCF84 | IE00B1FQCG91 | IE00B3Q71795 | IE00B61D4S58 | IE00B618JB83 |
| 25/07/2013 | 0.6886 | 1.6526 | 5.3682 | 0.5564 | 1.0373 | 4.4735 |
| 28/07/2013 | 0.7089 | 1.6786 | 5.3995 | 0.5679 | 1.0535 | 4.4893 |
| 29/07/2013 | 0.7231 | 1.7025 | 5.4214 | 0.5777 | 1.0583 | 4.5030 |
| 30/07/2013 | 0.7320 | 1.7140 | 5.4350 | 0.5832 | 1.0640 | 4.5106 |
| 31/07/2013 | 0.7358 | 1.7189 | 5.4409 | 0.5847 | 1.0638 | 4.5126 |
| 01/08/2013 | 0.7425 | 1.7275 | 5.4583 | 0.5937 | 1.0695 | 4.5179 |
| 04/08/2013 | 0.7636 | 1.6179 | 5.4900 | 0.6096 | 1.0854 | 4.5343 |
| 06/08/2013 | 0.7806 | 1.6393 | 5.5157 | 0.6197 | 1.0935 | 4.5485 |
| 07/08/2013 | 0.7873 | 1.6479 | 5.5510 | 0.6262 | 1.0929 | 4.5537 |
| 08/08/2013 | 0.7996 | 1.6646 | 5.5754 | 0.6345 | 1.1025 | 4.5652 |
| 11/08/2013 | 0.8197 | 1.6904 | 5.6061 | 0.6458 | 1.1257 | 4.5807 |
| 12/08/2013 | 0.8214 | 1.6924 | 5.6086 | 0.6455 | 1.1267 | 4.5802 |
| 13/08/2013 | 0.8289 | 1.7021 | 5.6201 | 0.6500 | 1.1346 | 4.5860 |
| 14/08/2013 | 0.8327 | 1.7063 | 5.6251 | 0.6510 | 1.1897 | 4.5874 |
| 15/08/2013 | 0.8368 | 5.3821 | 11.2804 | 0.6539 | 4.5314 | 8.5658 |
| 18/08/2013 | 0.8612 | 5.4142 | 11.3190 | 0.6835 | 4.5741 | 8.6852 |
| 19/08/2013 | 0.8698 | 5.4255 | 11.3325 | 0.6888 | 4.5813 | 8.6928 |
| 20/08/2013 | 0.8802 | 5.4392 | 11.3530 | 0.6956 | 4.6201 | 8.7024 |
| 21/08/2013 | 0.8865 | 5.4476 | 11.3630 | 0.6991 | 4.6248 | 8.7074 |
| 22/08/2013 | 0.8947 | 5.4583 | 24.8171 | 0.7040 | 4.6322 | 8.7145 |
| 25/08/2013 | 0.9727 | 5.5610 | 24.9399 | 0.7618 | 4.7141 | 8.7764 |
| 26/08/2013 | 0.9809 | 5.5718 | 24.9528 | 0.7668 | 4.7209 | 8.7836 |
| 27/08/2013 | 1.0163 | 5.6184 | 25.0063 | 0.7936 | 4.7622 | 8.8221 |
| 28/08/2013 | 1.0258 | 5.6308 | 25.0209 | 0.7995 | 4.7483 | 8.8307 |
| 29/08/2013 | 1.0323 | 5.6371 | 25.0284 | 0.8018 | 4.8113 | 8.8340 |
| 31/08/2013 | 1.0393 | 5.6483 | 25.0868 | 0.8103 | 4.8406 | 8.8376 |
| 02/09/2013 | 1.0556 | 5.6701 | 25.1121 | 0.8202 | 4.8432 | 8.8519 |
| 03/09/2013 | 1.0633 | 5.6653 | 25.1063 | 0.8156 | 4.8561 | 8.8454 |
| 04/09/2013 | 1.0884 | 5.6984 | 25.1455 | 0.8342 | 4.8813 | 8.8721 |
| 05/09/2013 | 1.0982 | 5.7104 | 25.0413 | 0.8387 | 4.8876 | 8.8786 |
| 08/09/2013 | 1.1205 | 5.7399 | 25.2306 | 0.8519 | 4.9056 | 8.8974 |
| 09/09/2013 | 1.1260 | 5.7471 | 25.2391 | 0.8547 | 4.9095 | 8.9015 |
| 10/09/2013 | 1.1330 | 5.7585 | 25.2499 | 0.8587 | 4.9151 | 8.9072 |
| 11/09/2013 | 1.1387 | 5.7657 | 25.2500 | 0.8615 | 4.9331 | 8.9106 |
| 12/09/2013 | 1.1418 | 5.7699 | 25.2548 | 0.8650 | 4.9438 | 8.9119 |
| 15/09/2013 | 1.1296 | 2.5904 | 29.6387 | 0.8504 | 2.4257 | 9.7692 |
| 16/09/2013 | 1.1373 | 2.6004 | 29.6510 | 0.8453 | 2.4529 | 9.7759 |
| 17/09/2013 | 1.1465 | 2.6252 | 29.6652 | 0.8509 | 2.4603 | 9.7839 |
| 18/09/2013 | 1.1778 | 2.6638 | 29.7128 | 0.8733 | 2.4898 | 9.8162 |
| 19/09/2013 | 1.2094 | 2.6827 | 29.7360 | 0.8834 | 2.5063 | 9.8308 |
| 22/09/2013 | 1.2656 | 2.7139 | 29.8308 | 0.8982 | 2.5255 | 9.8517 |

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- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

Purchase of 1,000 units in Class A on 12 September 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 5.9045) | 5,904.50 |
| Equalisation adjustment (1,000 * 1.1418) | (1,141.80) |
| Reportable Income | <u>4,762.70</u> |

| | Equalisation factor | | | | | |
|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Class A IE00B1FQCD60 | Class B IE00B1FQCF84 | Class C IE00B1FQCG91 | Class D IE00B3Q71795 | Class E IE00B61D4S58 | Class F IE00B618JB83 |
| 23/09/2013 | 1.2739 | 2.7246 | 29.8439 | 0.9033 | 2.5375 | 9.8589 |
| 24/09/2013 | 1.3629 | 2.7370 | 29.7967 | 0.9105 | 2.9345 | 9.8437 |
| 25/09/2013 | 1.3839 | 2.7608 | 29.8172 | 0.9278 | 2.9564 | 9.8628 |
| 26/09/2013 | 1.4015 | 2.7835 | 29.8451 | 0.9403 | 3.0218 | 9.8807 |
| 29/09/2013 | 1.4996 | 2.9227 | 30.0571 | 1.0218 | 3.1329 | 9.9984 |
| 30/09/2013 | 0.3463 | 1.4432 | 28.2269 | 0.1047 | 1.9256 | 8.6688 |
| 01/10/2013 | 0.3375 | 1.4444 | 28.2197 | 0.1039 | 1.9802 | 8.6673 |
| 02/10/2013 | 0.3331 | 1.4515 | 28.2133 | 0.1067 | 1.9945 | 9.1173 |
| 03/10/2013 | 0.3331 | 1.2943 | 28.2201 | 0.1135 | 2.0032 | 9.1260 |
| 06/10/2013 | 0.3649 | 1.3352 | 28.2702 | 0.1353 | 2.0297 | 9.1551 |
| 07/10/2013 | 0.3893 | 1.3669 | 28.3090 | 0.1532 | 2.0551 | 9.1808 |
| 08/10/2013 | 0.4176 | 1.4034 | 28.3539 | 0.1753 | 2.0865 | 9.2110 |
| 09/10/2013 | 0.4273 | 1.4160 | 28.3693 | 0.1815 | 2.0963 | 9.2198 |
| 10/10/2013 | 0.4373 | 1.4289 | 28.3851 | 0.1878 | 2.1045 | 9.2283 |
| 13/10/2013 | 0.4778 | 1.4812 | 28.4033 | 0.2153 | 2.1402 | 9.2676 |
| 14/10/2013 | 0.4889 | 1.4956 | 28.4209 | 0.2226 | 2.1524 | 9.2781 |
| 15/10/2013 | 0.6160 | 7.0884 | 35.6700 | 0.2403 | 8.6407 | 14.8797 |
| 16/10/2013 | 0.6210 | 7.0111 | 35.6783 | 0.2436 | 8.6550 | 14.8833 |
| 17/10/2013 | 0.6328 | 7.0364 | 35.6976 | 0.2513 | 8.6918 | 14.8950 |
| 20/10/2013 | 0.6774 | 7.0961 | 35.7710 | 0.2821 | 8.7342 | 14.9410 |
| 21/10/2013 | 0.6928 | 7.1174 | 35.8295 | 0.2933 | 8.7773 | 14.9562 |
| 22/10/2013 | 0.7046 | 7.1325 | 35.8480 | 0.3007 | 8.8874 | 14.9673 |
| 23/10/2013 | 0.7070 | 7.1356 | 35.8519 | 0.2900 | 8.9705 | 14.9676 |
| 24/10/2013 | 0.7469 | 7.1913 | 35.9175 | 0.3203 | 9.0277 | 15.0129 |
| 27/10/2013 | 0.7970 | 7.2400 | 35.9774 | 0.3446 | 10.2795 | 15.0492 |
| 29/10/2013 | 0.8174 | 7.2675 | 36.0110 | 0.3576 | 10.2973 | 15.0687 |
| 30/10/2013 | 0.9728 | 7.4860 | 36.2664 | 0.5081 | 10.5159 | 15.2523 |
| 31/10/2013 | 1.0469 | 7.5852 | 36.4104 | 0.5671 | 10.5950 | 15.3386 |
| 03/11/2013 | 1.0807 | 7.6305 | 36.4661 | 0.5893 | 10.7042 | 15.3717 |
| 04/11/2013 | 1.1333 | 7.7010 | 36.5527 | 0.6297 | 10.7598 | 15.4324 |
| 05/11/2013 | 1.1558 | 7.7311 | 36.5896 | 0.6461 | 10.7823 | 15.4568 |
| 06/11/2013 | 1.1814 | 7.7653 | 36.6317 | 0.6649 | 10.8082 | 15.4850 |
| 07/11/2013 | 1.2100 | 7.7806 | 36.6504 | 0.6723 | 10.8311 | 15.4962 |
| 10/11/2013 | 1.2446 | 7.8304 | 36.7073 | 0.6951 | 10.9150 | 15.5303 |
| 11/11/2013 | 1.2548 | 7.8444 | 36.7241 | 0.7016 | 10.9367 | 15.5401 |
| 12/11/2013 | 1.2335 | 7.8161 | 36.6886 | 0.6896 | 11.0166 | 15.5113 |
| 13/11/2013 | 1.2570 | 7.8481 | 36.7266 | 0.7084 | 11.0585 | 15.5370 |
| 14/11/2013 | 1.3018 | 7.9081 | 36.8003 | 0.7494 | 11.1319 | 15.5882 |
| 17/11/2013 | 1.3453 | 5.9143 | 37.1717 | 0.7792 | 9.8799 | 15.8484 |
| 18/11/2013 | 1.3563 | 5.9289 | 37.1899 | 0.7864 | 9.9133 | 15.8591 |
| 19/11/2013 | 1.3738 | 5.9520 | 37.3002 | 0.7988 | 10.0308 | 15.8776 |

ACPI Global UCITS Funds Plc
ACPI Global Fixed Income UCITS Fund
UK Reportable Income
Supplement to the Report to Participants for the period ended 31 March 2014

The information below should be used in conjunction with the Report to Participants in order to determine the excess reportable income attributable to any investor for the period ended 31 March 2014.

Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

How investors should use this information in conjunction with the information in the Report to Participants:

- The figures below are shown on a per unit basis
- Should the equalisation adjustment result in negative excess reportable income, this should be treated as nil taxable income, not a deductible amount on the Investor's UK tax return
- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

Purchase of 1,000 units in Class A on 12 September 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 5.9045) | 5,904.50 |
| Equalisation adjustment (1,000 * 1.1418) | (1,141.80) |
| Reportable Income | <u>4,762.70</u> |

| | Equalisation factor | | | | | |
|------------|---------------------|--------------|--------------|--------------|--------------|--------------|
| | Class A | Class B | Class C | Class D | Class E | Class F |
| | IE00B1FQCD60 | IE00B1FQCF84 | IE00B1FQCG91 | IE00B3Q71795 | IE00B61D4S58 | IE00B618JB83 |
| 20/11/2013 | 1.3803 | 5.9605 | 37.3108 | 0.8052 | 10.0434 | 15.8829 |
| 21/11/2013 | 1.4153 | 6.0634 | 37.3595 | 0.8273 | 10.0102 | 15.9159 |
| 24/11/2013 | 1.3855 | 6.0239 | 37.3104 | 0.7984 | 10.0343 | 15.8727 |
| 25/11/2013 | 1.4052 | 6.0499 | 37.3428 | 0.8126 | 10.0980 | 15.8939 |
| 26/11/2013 | 1.4219 | 6.0742 | 37.4885 | 0.8448 | 10.1139 | 15.9113 |
| 27/11/2013 | 1.4504 | 6.1007 | 37.4307 | 0.8591 | 10.1334 | 15.9328 |
| 28/11/2013 | 1.4618 | 6.1157 | 37.4493 | 0.8666 | 10.1397 | 15.9439 |
| 30/11/2013 | 1.5063 | 6.1745 | 37.5225 | 0.9007 | 10.1882 | 15.9922 |
| 02/12/2013 | 1.5793 | 6.2676 | 37.6381 | 0.9537 | 10.2603 | 16.0713 |
| 03/12/2013 | 1.6364 | 6.3077 | 37.6880 | 0.9763 | 11.7810 | 16.1051 |
| 04/12/2013 | 1.6426 | 6.3117 | 37.6930 | 0.9771 | 11.7821 | 16.1062 |
| 05/12/2013 | 1.6630 | 6.3387 | 37.7265 | 0.9918 | 11.8020 | 16.1281 |
| 08/12/2013 | 1.7591 | 7.4363 | 38.0414 | 1.0638 | 11.8997 | 16.2358 |
| 09/12/2013 | 1.7742 | 7.5351 | 38.0662 | 1.0832 | 11.9585 | 16.2513 |
| 10/12/2013 | 1.6983 | 7.4436 | 37.9412 | 1.0056 | 11.9151 | 16.1578 |
| 11/12/2013 | 1.7690 | 7.2810 | 38.0568 | 1.0605 | 11.9897 | 16.2390 |
| 12/12/2013 | 1.7558 | 7.2634 | 38.2479 | 1.0482 | 11.9799 | 16.2205 |
| 15/12/2013 | 1.8460 | 11.0644 | 41.6061 | 1.1155 | 15.0021 | 18.6362 |
| 16/12/2013 | 1.8723 | 11.0703 | 41.6080 | 1.1160 | 19.6360 | 18.6353 |
| 17/12/2013 | 1.8635 | 11.0507 | 41.5839 | 1.1077 | 19.6467 | 18.6154 |
| 18/12/2013 | 1.8942 | 11.0937 | 41.6352 | 1.1308 | 19.7858 | 18.6504 |
| 19/12/2013 | 1.7739 | 10.9417 | 41.4344 | 1.0654 | 19.6832 | 18.5019 |
| 22/12/2013 | 1.8338 | 11.0226 | 41.5042 | 1.1086 | 20.8410 | 18.5676 |
| 23/12/2013 | 1.9000 | 11.1119 | 41.6147 | 1.1601 | 20.9122 | 18.6457 |
| 24/12/2013 | 1.8850 | 11.1060 | 41.5897 | 1.1465 | 20.9856 | 18.6252 |
| 29/12/2013 | 1.9498 | 11.1934 | 41.6423 | 1.1907 | 21.1209 | 18.6922 |
| 30/12/2013 | 1.9719 | 11.2231 | 41.6791 | 1.2068 | 21.1431 | 18.7166 |
| 31/12/2013 | 1.2670 | 10.2735 | 40.8053 | 0.6392 | 20.4720 | 17.8544 |
| 02/01/2014 | 1.2892 | 10.3033 | 40.8422 | 0.6579 | 20.4923 | 17.8765 |
| 05/01/2014 | 1.3235 | 10.3496 | 40.8994 | 0.6807 | 20.5239 | 17.9111 |
| 06/01/2014 | 1.2962 | 10.3070 | 40.8467 | 0.6539 | 20.4868 | 17.8703 |
| 07/01/2014 | 1.3425 | 10.3694 | 40.9239 | 0.6894 | 20.5359 | 17.9242 |
| 08/01/2014 | 1.3564 | 10.3853 | 40.9435 | 0.6973 | 20.5469 | 17.9362 |
| 09/01/2014 | 1.3681 | 10.4012 | 40.7856 | 0.7052 | 20.5578 | 17.9481 |
| 12/01/2014 | 1.3986 | 10.4489 | 40.8445 | 0.7288 | 20.6053 | 17.9839 |
| 13/01/2014 | 1.4104 | 10.4647 | 40.8640 | 0.7366 | 20.6161 | 17.9957 |
| 14/01/2014 | 1.4213 | 10.4794 | 40.7901 | 0.7439 | 20.6261 | 18.0066 |
| 15/01/2014 | 1.3085 | 9.5406 | 41.9212 | 0.6521 | 20.1345 | 18.8161 |
| 16/01/2014 | 1.3239 | 9.5583 | 41.8437 | 0.6600 | 20.1453 | 18.8281 |
| 19/01/2014 | 1.3594 | 9.6060 | 41.9033 | 0.6837 | 20.1782 | 18.8645 |
| 20/01/2014 | 1.2915 | 9.5148 | 41.7893 | 0.6279 | 20.0988 | 18.7791 |

ACPI Global UCITS Funds Plc
ACPI Global Fixed Income UCITS Fund
UK Reportable Income
Supplement to the Report to Participants for the period ended 31 March 2014

The information below should be used in conjunction with the Report to Participants in order to determine the excess reportable income attributable to any investor for the period ended 31 March 2014.

Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

How investors should use this information in conjunction with the information in the Report to Participants:

- The figures below are shown on a per unit basis
- Should the equalisation adjustment result in negative excess reportable income, this should be treated as nil taxable income, not a deductible amount on the Investor's UK tax return
- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

Purchase of 1,000 units in Class A on 12 September 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 5.9045) | 5,904.50 |
| Equalisation adjustment (1,000 * 1.1418) | (1,141.80) |
| Reportable Income | <u>4,762.70</u> |

| | Equalisation factor | | | | | |
|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Class A IE00B1FQCD60 | Class B IE00B1FQCF84 | Class C IE00B1FQCG91 | Class D IE00B3Q71795 | Class E IE00B61D4S58 | Class F IE00B618JB83 |
| 21/01/2014 | 1.3028 | 9.5350 | 41.8084 | 0.6354 | 20.1118 | 18.7906 |
| 22/01/2014 | 1.3145 | 9.5601 | 41.8279 | 0.6431 | 20.1225 | 18.8025 |
| 23/01/2014 | 1.3263 | 9.5755 | 41.8471 | 0.6526 | 20.1331 | 18.8141 |
| 26/01/2014 | 1.3740 | 9.6322 | 41.9178 | 0.6817 | 20.1733 | 18.8584 |
| 27/01/2014 | 1.3942 | 9.6473 | 41.9364 | 0.6892 | 20.1836 | 18.8698 |
| 28/01/2014 | 1.4133 | 9.6739 | 41.9685 | 0.7054 | 20.2026 | 18.8907 |
| 29/01/2014 | 1.4217 | 9.6839 | 41.9809 | 0.7090 | 20.2075 | 18.8962 |
| 30/01/2014 | 1.4365 | 9.7051 | 42.0054 | 0.7185 | 20.2207 | 18.9107 |
| 31/01/2014 | 1.4318 | 9.6983 | 41.9956 | 0.7115 | 20.2110 | 18.9001 |
| 03/02/2014 | 1.4630 | 9.7419 | 42.0479 | 0.7317 | 20.2390 | 18.9308 |
| 04/02/2014 | 1.4778 | 9.7660 | 42.1819 | 0.7419 | 20.3095 | 18.9464 |
| 05/02/2014 | 1.6144 | 9.9245 | 42.3801 | 0.8347 | 20.4377 | 19.0882 |
| 06/02/2014 | 1.6380 | 10.4710 | 42.4197 | 0.8519 | 20.4616 | 19.1145 |
| 09/02/2014 | 1.6787 | 10.6281 | 42.4881 | 0.8985 | 20.5001 | 19.1571 |
| 10/02/2014 | 1.7099 | 10.6633 | 42.5404 | 0.9218 | 20.9870 | 19.1927 |
| 11/02/2014 | 1.9357 | 10.9675 | 42.9194 | 1.1007 | 21.2342 | 19.4646 |
| 12/02/2014 | 1.9443 | 10.9846 | 42.9338 | 1.1060 | 22.3989 | 19.4727 |
| 13/02/2014 | 1.9612 | 11.3667 | 42.9622 | 1.1179 | 22.4154 | 19.4908 |
| 16/02/2014 | 2.0111 | 11.1192 | 41.8699 | 1.3860 | 22.2065 | 18.6911 |
| 17/02/2014 | 2.0667 | 11.1935 | 41.9626 | 1.4289 | 22.2491 | 18.7560 |
| 18/02/2014 | 2.8308 | 11.2987 | 42.0929 | 1.4896 | 22.3797 | 19.0056 |
| 19/02/2014 | 2.8763 | 11.3598 | 42.1688 | 1.5309 | 23.2289 | 19.0584 |
| 20/02/2014 | 2.8848 | 11.3754 | 42.1823 | 1.5362 | 23.2362 | 19.0663 |
| 23/02/2014 | 2.9337 | 11.4409 | 42.3420 | 1.5705 | 23.3662 | 19.1181 |
| 24/02/2014 | 2.9436 | 11.4541 | 42.3585 | 1.5768 | 23.3749 | 19.1277 |
| 25/02/2014 | 2.9618 | 11.4861 | 42.3888 | 1.5948 | 23.3927 | 19.1472 |
| 26/02/2014 | 3.1220 | 11.7026 | 42.5117 | 1.7213 | 23.5671 | 19.3393 |
| 27/02/2014 | 3.1359 | 11.7211 | 42.5347 | 1.7458 | 23.5801 | 19.3535 |
| 28/02/2014 | 3.1498 | 11.7483 | 42.5776 | 1.7554 | 23.5933 | 19.3679 |
| 03/03/2014 | 3.2275 | 11.8522 | 42.7070 | 1.8127 | 23.8218 | 19.4545 |
| 04/03/2014 | 3.2408 | 11.8701 | 42.7291 | 1.8120 | 23.8343 | 19.4682 |
| 05/03/2014 | 3.2528 | 11.8874 | 42.7467 | 1.8189 | 23.8437 | 19.4785 |
| 06/03/2014 | 3.2666 | 11.9059 | 42.7697 | 1.8636 | 23.8566 | 19.4927 |
| 09/03/2014 | 3.3079 | 11.9611 | 42.8384 | 1.9856 | 23.8953 | 19.5352 |
| 10/03/2014 | 3.3222 | 11.9802 | 42.8621 | 2.0051 | 23.9087 | 19.5500 |
| 11/03/2014 | 3.3359 | 11.9985 | 42.8850 | 2.0145 | 25.5960 | 19.5642 |
| 12/03/2014 | 3.4345 | 12.1245 | 43.0411 | 2.1119 | 26.3347 | 19.6757 |
| 13/03/2014 | 3.4488 | 12.1435 | 43.0042 | 2.1217 | 26.3481 | 19.6905 |
| 16/03/2014 | 3.4951 | 15.8448 | 49.3055 | 2.1540 | 30.0528 | 24.3111 |
| 18/03/2014 | 3.5220 | 15.8816 | 49.3517 | 2.1862 | 30.0786 | 24.3398 |
| 19/03/2014 | 3.5394 | 15.9352 | 49.2535 | 2.1959 | 33.4788 | 24.3550 |

ACPI Global UCITS Funds Plc
ACPI Global Fixed Income UCITS Fund
UK Reportable Income
Supplement to the Report to Participants for the period ended 31 March 2014

The information below should be used in conjunction with the Report to Participants in order to determine the excess reportable income attributable to any investor for the period ended 31 March 2014.

Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

How investors should use this information in conjunction with the information in the Report to Participants:

- The figures below are shown on a per unit basis
- Should the equalisation adjustment result in negative excess reportable income, this should be treated as nil taxable income, not a deductible amount on the Investor's UK tax return
- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

Purchase of 1,000 units in Class A on 12 September 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 5.9045) | 5,904.50 |
| Equalisation adjustment (1,000 * 1.1418) | (1,141.80) |
| Reportable Income | <u>4,762.70</u> |

| | Class A IE00B1FQCD60 | Class B IE00B1FQCF84 | Class C IE00B1FQCG91 | Class D IE00B3Q71795 | Class E IE00B61D4S58 | Class F IE00B618JB83 |
|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| 20/03/2014 | 3.5796 | 15.9864 | 49.2399 | 2.2238 | 33.5818 | 24.3986 |
| 23/03/2014 | 3.6253 | 16.0489 | 49.3183 | 2.2555 | 33.7951 | 24.4483 |
| 24/03/2014 | 3.6398 | 16.1418 | 49.3434 | 2.2656 | 33.8089 | 24.4640 |
| 25/03/2014 | 3.6632 | 16.1174 | 49.3740 | 2.2782 | 33.8268 | 24.4839 |
| 26/03/2014 | 3.6764 | 16.1356 | 49.3967 | 2.2872 | 34.0949 | 24.4980 |
| 27/03/2014 | 3.6902 | 16.1543 | 49.4203 | 2.1697 | 34.7612 | 24.5127 |
| 30/03/2014 | 3.7275 | 16.2145 | 50.1404 | 2.1948 | 34.9190 | 24.5519 |
| 31/03/2014 | 3.1743 | 15.4623 | 49.1924 | 1.7514 | 34.4826 | 24.2718 |

ACPI Global UCITS Funds Plc
ACPI Emerging Markets Fixed Income UCITS Fund
UK Reportable Income
Supplement to the Report to Participants for the period ended 31 March 2014

The information below should be used in conjunction with the Report to Participants in order to determine the excess reportable income attributable to any investor for the period ended 31 March 2014.

Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

How investors should use this information in conjunction with the information in the Report to Participants:

- The figures below are shown on a per unit basis
- Should the equalisation adjustment result in negative excess reportable income, this should be treated as nil taxable income, not a deductible amount on the Investor's UK tax return
- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

Purchase of 1,000 units in Class D on 7 July 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 3.9254) | 3,925.40 |
| Equalisation adjustment (1,000 * 0.7635) | (763.50) |
| Reportable Income | <u>3,161.90</u> |

| | Equalisation factor | | | | |
|------------|---------------------|--------------|--------------|--------------|--------------|
| | Class A | Class B | Class D | Class E | Class F |
| | IE00B61KDS97 | IE00B61DFJ38 | IE00B64S7Y42 | IE00B3MC6Z15 | IE00B618H921 |
| 02/04/2013 | 0.0319 | 0.0355 | 0.0263 | 0.0335 | 0.0410 |
| 03/04/2013 | 0.0320 | 0.0356 | 0.0240 | 0.0323 | 0.0375 |
| 04/04/2013 | 0.0381 | 0.0425 | 0.0276 | 0.0367 | 0.0428 |
| 07/04/2013 | 0.0812 | 0.0903 | 0.0622 | 0.0810 | 0.0963 |
| 08/04/2013 | 0.1362 | 0.1451 | 0.1071 | 0.1389 | 0.1663 |
| 09/04/2013 | 0.1498 | 0.1596 | 0.1172 | 0.1520 | 0.1800 |
| 10/04/2013 | 0.1634 | 0.1741 | 0.1301 | 0.1647 | 0.1952 |
| 11/04/2013 | 0.1798 | 0.1927 | 0.1440 | 0.1832 | 0.2129 |
| 14/04/2013 | 0.1995 | 1.0121 | 0.1565 | 1.0797 | 6.8400 |
| 15/04/2013 | 0.2460 | 1.0645 | 0.2096 | 1.1471 | 6.9212 |
| 16/04/2013 | 0.2603 | 1.0807 | 0.2212 | 1.1646 | 6.9227 |
| 17/04/2013 | 0.2741 | 1.0964 | 0.2323 | 1.1789 | 6.9399 |
| 18/04/2013 | 0.2873 | 1.1114 | 0.2427 | 1.1925 | 6.9565 |
| 21/04/2013 | 0.3257 | 1.1550 | 0.2730 | 1.2317 | 7.0039 |
| 22/04/2013 | 0.3402 | 1.1714 | 0.2847 | 1.2466 | 7.0223 |
| 23/04/2013 | 0.3535 | 1.1864 | 0.2952 | 1.2603 | 7.0388 |
| 24/04/2013 | 0.3667 | 1.2013 | 0.3057 | 1.2762 | 7.0552 |
| 25/04/2013 | 0.3801 | 1.2172 | 0.3164 | 1.2878 | 6.8104 |
| 28/04/2013 | 0.4207 | 1.2629 | 0.3487 | 1.3294 | 6.8589 |
| 29/04/2013 | 0.4335 | 0.9021 | 0.3595 | 1.3415 | 6.8752 |
| 30/04/2013 | 0.4491 | 0.9015 | 0.3713 | 1.3579 | 6.8160 |
| 01/05/2013 | 0.4630 | 0.9120 | 0.3825 | 1.3726 | 7.6575 |
| 02/05/2013 | 0.4676 | 0.7059 | 0.3656 | 1.3742 | 7.6618 |
| 05/05/2013 | 0.5085 | 0.7427 | 0.3960 | 1.4150 | 7.7224 |
| 07/05/2013 | 0.5344 | 0.7583 | 0.4149 | 1.4415 | 7.7559 |
| 08/05/2013 | 0.5437 | 0.7731 | 0.4255 | 1.4516 | 7.7726 |
| 09/05/2013 | 0.5570 | 0.7881 | 0.4361 | 1.4661 | 7.7896 |
| 12/05/2013 | 0.5961 | 0.8399 | 0.4658 | 1.5063 | 7.8390 |
| 13/05/2013 | 0.6093 | 0.8547 | 0.4762 | 1.5173 | 7.8543 |
| 14/05/2013 | 0.6210 | 0.8680 | 0.4852 | 1.5216 | 7.8685 |
| 15/05/2013 | 0.5886 | 0.3119 | 0.4512 | 0.6950 | 7.4566 |
| 16/05/2013 | 0.6027 | 0.3277 | 0.4626 | 0.7180 | 7.4743 |
| 19/05/2013 | 0.6687 | 0.4017 | 0.5196 | 0.7944 | 7.5638 |
| 20/05/2013 | 0.7314 | 0.4714 | 0.5781 | 0.8646 | 7.6551 |

ACPI Global UCITS Funds Plc
ACPI Emerging Markets Fixed Income UCITS Fund
UK Reportable Income
Supplement to the Report to Participants for the period ended 31 March 2014

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Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

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- The figures below are shown on a per unit basis
- Should the equalisation adjustment result in negative excess reportable income, this should be treated as nil taxable income, not a deductible amount on the Investor's UK tax return
- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

Purchase of 1,000 units in Class D on 7 July 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 3.9254) | 3,925.40 |
| Equalisation adjustment (1,000 * 0.7635) | (763.50) |
| Reportable Income | <u>3,161.90</u> |

| | Equalisation factor | | | | |
|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Class A IE00B61KDS97 | Class B IE00B61DFJ38 | Class D IE00B64S7Y42 | Class E IE00B3MC6Z15 | Class F IE00B618H921 |
| 21/05/2013 | 0.7426 | 0.4840 | 0.5867 | 0.8901 | 7.6685 |
| 22/05/2013 | 0.6941 | 0.4488 | 0.5537 | 0.8445 | 7.6171 |
| 23/05/2013 | 0.7073 | 0.4639 | 0.5645 | 0.8603 | 7.6332 |
| 26/05/2013 | 0.7506 | 0.5137 | 0.6006 | 0.9077 | 7.6890 |
| 27/05/2013 | 0.7644 | 0.5296 | 0.6120 | 0.9224 | 7.7068 |
| 28/05/2013 | 0.7786 | 0.5456 | 0.6288 | 0.9371 | 7.7245 |
| 29/05/2013 | 0.7927 | 0.5613 | 0.6403 | 0.9516 | 7.7420 |
| 30/05/2013 | 0.8068 | 0.5771 | 0.6517 | 0.9661 | 7.7596 |
| 31/05/2013 | 0.8448 | 0.6202 | 0.6864 | 1.0110 | 7.8137 |
| 04/06/2013 | 0.9502 | 0.7388 | 0.7796 | 1.1421 | 7.9588 |
| 05/06/2013 | 0.8782 | 1.1360 | 0.8397 | 1.4062 | 8.1879 |
| 06/06/2013 | 0.8698 | 1.1207 | 0.8639 | 1.4060 | 8.1708 |
| 09/06/2013 | 1.0271 | 1.4363 | 1.0477 | 1.7049 | 8.4149 |
| 10/06/2013 | 0.9990 | 1.3925 | 1.0023 | 1.6506 | 8.3467 |
| 11/06/2013 | 0.8746 | 1.2519 | 0.8808 | 1.4949 | 8.1711 |
| 12/06/2013 | 0.9706 | 1.3612 | 0.9706 | 1.6139 | 8.3154 |
| 13/06/2013 | 0.9972 | 1.3651 | 1.0777 | 1.6780 | 8.3170 |
| 16/06/2013 | 1.0380 | 4.9178 | 1.1142 | 5.5460 | 12.6289 |
| 17/06/2013 | 1.0496 | 4.9309 | 1.1243 | 5.6715 | 12.6430 |
| 18/06/2013 | 1.0429 | 4.9322 | 1.1231 | 5.6761 | 12.6410 |
| 19/06/2013 | 1.0529 | 4.9439 | 1.1306 | 5.6859 | 12.6531 |
| 20/06/2013 | 1.0729 | 4.9674 | 1.1479 | 5.7068 | 12.6810 |
| 23/06/2013 | 1.0938 | 4.9915 | 1.1616 | 5.7247 | 12.7028 |
| 24/06/2013 | 1.1075 | 5.0071 | 1.1727 | 5.9847 | 12.7202 |
| 25/06/2013 | 1.1250 | 5.0200 | 1.1816 | 5.9944 | 12.7343 |
| 26/06/2013 | 1.1366 | 5.0332 | 1.1906 | 6.0069 | 12.7486 |
| 27/06/2013 | 1.1461 | 5.0438 | 1.1975 | 6.2919 | 12.7651 |
| 30/06/2013 | 0.6434 | 4.4758 | 0.7020 | 5.7878 | 11.9909 |
| 01/07/2013 | 0.6551 | 4.4890 | 0.7112 | 5.8009 | 12.0053 |
| 02/07/2013 | 0.6677 | 4.5033 | 0.7021 | 5.8236 | 12.0210 |
| 03/07/2013 | 0.7176 | 4.5598 | 0.7470 | 5.8647 | 12.0931 |
| 04/07/2013 | 0.7291 | 4.5727 | 0.7556 | 5.9171 | 12.1071 |
| 07/07/2013 | 0.7441 | 4.5895 | 0.7635 | 5.9483 | 12.4643 |
| 08/07/2013 | 0.7725 | 4.6014 | 0.7715 | 5.9586 | 12.4772 |
| 09/07/2013 | 0.7815 | 4.6112 | 0.7883 | 5.9549 | 12.4933 |
| 10/07/2013 | 0.7865 | 4.6165 | 0.7909 | 5.9578 | 12.4950 |
| 11/07/2013 | 0.8005 | 4.6322 | 0.8024 | 6.0133 | 12.5125 |

ACPI Global UCITS Funds Plc
ACPI Emerging Markets Fixed Income UCITS Fund
UK Reportable Income
Supplement to the Report to Participants for the period ended 31 March 2014

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I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

Purchase of 1,000 units in Class D on 7 July 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 3.9254) | 3,925.40 |
| Equalisation adjustment (1,000 * 0.7635) | (763.50) |
| Reportable Income | <u>3,161.90</u> |

| | Equalisation factor | | | | |
|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Class A IE00B61KDS97 | Class B IE00B61DFJ38 | Class D IE00B64S7Y42 | Class E IE00B3MC6Z15 | Class F IE00B618H921 |
| 14/07/2013 | 0.8371 | 4.6737 | 0.8313 | 6.0512 | 12.5575 |
| 15/07/2013 | 0.8543 | 2.0670 | 0.8407 | 2.7191 | 6.2109 |
| 16/07/2013 | 0.8670 | 2.0814 | 0.8507 | 2.7340 | 6.2265 |
| 17/07/2013 | 0.8784 | 2.0945 | 0.8596 | 2.7457 | 6.2404 |
| 18/07/2013 | 0.8918 | 2.1097 | 0.8703 | 2.7601 | 6.2571 |
| 21/07/2013 | 0.9264 | 2.1491 | 0.8972 | 2.8160 | 6.2990 |
| 22/07/2013 | 0.9381 | 2.1625 | 0.9063 | 2.8280 | 6.2973 |
| 23/07/2013 | 0.9464 | 2.1719 | 0.9565 | 2.8356 | 6.3128 |
| 24/07/2013 | 0.9620 | 2.1898 | 0.9703 | 2.8541 | 6.3488 |
| 25/07/2013 | 0.9702 | 2.1993 | 0.9765 | 2.8617 | 6.3579 |
| 28/07/2013 | 1.0049 | 2.2339 | 0.9990 | 2.8863 | 6.3935 |
| 29/07/2013 | 1.0167 | 2.2475 | 1.0082 | 2.8983 | 6.4082 |
| 30/07/2013 | 1.0283 | 2.2608 | 1.0171 | 2.9101 | 6.4223 |
| 31/07/2013 | 1.0307 | 2.2635 | 1.0172 | 2.8902 | 6.4225 |
| 01/08/2013 | 1.0425 | 2.2771 | 1.0264 | 2.8990 | 6.4368 |
| 04/08/2013 | 1.0738 | 2.3132 | 1.0502 | 2.9253 | 6.4738 |
| 06/08/2013 | 1.1028 | 2.3466 | 1.0739 | 2.9564 | 6.5109 |
| 07/08/2013 | 1.1129 | 2.3582 | 1.0814 | 2.9663 | 6.5229 |
| 08/08/2013 | 1.1228 | 2.3698 | 1.0889 | 2.9762 | 6.5347 |
| 11/08/2013 | 1.1533 | 2.4052 | 1.1118 | 3.0171 | 6.5714 |
| 12/08/2013 | 1.1573 | 2.4098 | 1.1134 | 3.0401 | 6.5739 |
| 13/08/2013 | 1.1588 | 2.4116 | 1.1126 | 3.0391 | 6.5725 |
| 14/08/2013 | 1.1686 | 2.4228 | 1.1199 | 3.1346 | 6.5841 |
| 15/08/2013 | 1.1801 | 5.1308 | 1.1288 | 6.7222 | 10.8816 |
| 18/08/2013 | 1.2157 | 5.1717 | 1.1567 | 6.7651 | 10.9262 |
| 19/08/2013 | 1.1993 | 5.1821 | 1.1632 | 6.7748 | 10.9366 |
| 20/08/2013 | 1.2144 | 5.5248 | 1.1884 | 6.7918 | 10.9571 |
| 21/08/2013 | 1.2240 | 5.5372 | 1.1959 | 6.7878 | 10.9690 |
| 22/08/2013 | 1.2338 | 5.5493 | 1.2033 | 6.7953 | 10.9807 |
| 25/08/2013 | 1.2609 | 5.5806 | 1.2230 | 6.8214 | 11.0168 |
| 26/08/2013 | 1.2843 | 5.5911 | 1.2296 | 6.8301 | 11.0273 |
| 27/08/2013 | 1.2938 | 5.6020 | 1.2244 | 6.8105 | 11.0383 |
| 28/08/2013 | 1.3526 | 5.6302 | 1.2455 | 6.5062 | 11.0724 |
| 29/08/2013 | 1.3569 | 5.6204 | 1.2351 | 6.4928 | 11.0826 |
| 31/08/2013 | 1.3662 | 5.6305 | 1.2393 | 6.5151 | 11.0893 |
| 02/09/2013 | 1.3852 | 5.6514 | 1.2526 | 6.4156 | 11.1105 |
| 03/09/2013 | 1.4107 | 5.6553 | 1.2538 | 6.5615 | 11.1124 |

ACPI Global UCITS Funds Plc
ACPI Emerging Markets Fixed Income UCITS Fund
UK Reportable Income
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I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

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I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

Purchase of 1,000 units in Class D on 7 July 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 3.9254) | 3,925.40 |
| Equalisation adjustment (1,000 * 0.7635) | (763.50) |
| Reportable Income | <u>3,161.90</u> |

| | Equalisation factor | | | | |
|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Class A IE00B61KDS97 | Class B IE00B61DFJ38 | Class D IE00B64S7Y42 | Class E IE00B3MC6Z15 | Class F IE00B618H921 |
| 04/09/2013 | 1.4166 | 5.6619 | 1.2572 | 6.5660 | 11.1178 |
| 05/09/2013 | 1.4263 | 5.6728 | 1.2660 | 6.5752 | 11.1291 |
| 08/09/2013 | 1.4730 | 5.6994 | 1.2821 | 6.5962 | 11.1549 |
| 09/09/2013 | 1.4832 | 5.7108 | 1.2896 | 6.6060 | 11.1669 |
| 10/09/2013 | 1.4939 | 5.7229 | 1.2976 | 6.6165 | 11.1798 |
| 11/09/2013 | 1.5040 | 5.7345 | 1.3052 | 6.6681 | 11.1918 |
| 12/09/2013 | 1.5204 | 5.7534 | 1.3189 | 6.6871 | 11.2141 |
| 15/09/2013 | 1.5494 | 3.5599 | 1.3404 | 4.0969 | 12.1882 |
| 16/09/2013 | 1.6685 | 3.5853 | 1.3597 | 4.1093 | 12.2196 |
| 17/09/2013 | 1.9485 | 3.5967 | 1.3670 | 4.1758 | 12.2316 |
| 18/09/2013 | 2.0256 | 3.6211 | 1.4796 | 4.2147 | 12.2613 |
| 19/09/2013 | 2.0399 | 3.6347 | 1.4897 | 4.2286 | 12.2824 |
| 22/09/2013 | 2.0773 | 3.6774 | 1.5209 | 4.2481 | 12.3294 |
| 23/09/2013 | 2.0884 | 3.6904 | 1.5294 | 4.2594 | 12.3434 |
| 24/09/2013 | 2.1304 | 4.3365 | 1.5679 | 4.3106 | 12.3974 |
| 25/09/2013 | 2.1105 | 4.3098 | 1.5463 | 4.2818 | 12.3620 |
| 26/09/2013 | 2.1217 | 4.3669 | 1.5549 | 4.2933 | 12.3762 |
| 29/09/2013 | 2.1586 | 4.4106 | 1.5841 | 4.3323 | 12.4241 |
| 30/09/2013 | 1.3013 | 3.7320 | 0.7499 | 3.2123 | 11.0434 |
| 01/10/2013 | 1.3131 | 3.7474 | 0.7645 | 3.2128 | 11.0587 |
| 02/10/2013 | 1.3254 | 3.7634 | 0.7742 | 3.2256 | 11.0747 |
| 03/10/2013 | 1.3401 | 2.7143 | 0.7864 | 3.2419 | 11.1226 |
| 06/10/2013 | 1.3789 | 2.5789 | 0.8144 | 3.2797 | 11.1692 |
| 07/10/2013 | 1.3909 | 2.5879 | 0.8238 | 3.2924 | 11.1848 |
| 08/10/2013 | 1.4069 | 2.6002 | 0.8326 | 3.3042 | 11.1993 |
| 09/10/2013 | 1.4160 | 2.6108 | 0.8391 | 3.3130 | 11.2101 |
| 10/10/2013 | 1.4287 | 2.6830 | 0.8491 | 3.3263 | 11.2262 |
| 13/10/2013 | 1.4929 | 2.7270 | 0.8779 | 3.3650 | 11.2735 |
| 14/10/2013 | 1.5054 | 2.7417 | 0.8875 | 3.3779 | 11.2891 |
| 15/10/2013 | 1.5176 | 6.4813 | 0.8969 | 8.2763 | 16.9143 |
| 16/10/2013 | 1.5302 | 6.4960 | 0.9068 | 8.2592 | 16.9307 |
| 17/10/2013 | 1.5452 | 6.2906 | 0.9168 | 8.2725 | 16.9470 |
| 20/10/2013 | 1.6869 | 6.4523 | 1.0473 | 8.4513 | 17.1634 |
| 21/10/2013 | 1.7201 | 6.4650 | 1.0559 | 8.4629 | 17.1776 |
| 22/10/2013 | 1.4143 | 5.8949 | 0.7608 | 8.0799 | 16.6880 |
| 23/10/2013 | 1.4728 | 5.8825 | 0.8145 | 8.1534 | 16.7773 |
| 24/10/2013 | 1.4758 | 5.8859 | 0.8320 | 8.1860 | 17.1048 |

ACPI Global UCITS Funds Plc
ACPI Emerging Markets Fixed Income UCITS Fund
UK Reportable Income
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I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

Purchase of 1,000 units in Class D on 7 July 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 3.9254) | 3,925.40 |
| Equalisation adjustment (1,000 * 0.7635) | (763.50) |
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| | Equalisation factor | | | | |
|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Class A IE00B61KDS97 | Class B IE00B61DFJ38 | Class D IE00B64S7Y42 | Class E IE00B3MC6Z15 | Class F IE00B618H921 |
| 27/10/2013 | 1.5142 | 5.9312 | 0.8657 | 8.2605 | 17.1567 |
| 29/10/2013 | 1.5457 | 5.9689 | 0.8925 | 8.3681 | 17.2010 |
| 30/10/2013 | 1.5574 | 5.9829 | 1.0781 | 8.3539 | 17.2161 |
| 31/10/2013 | 1.5729 | 6.0014 | 1.0941 | 8.3458 | 17.2371 |
| 03/11/2013 | 1.4111 | 5.7826 | 0.9029 | 8.0954 | 16.9287 |
| 04/11/2013 | 1.4267 | 5.8005 | 0.9160 | 8.1121 | 16.9493 |
| 05/11/2013 | 1.4385 | 5.8140 | 0.9255 | 8.1242 | 16.9640 |
| 06/11/2013 | 1.4499 | 5.8274 | 0.9343 | 8.0268 | 16.9785 |
| 07/11/2013 | 1.5304 | 5.8411 | 0.9423 | 8.0574 | 16.9936 |
| 10/11/2013 | 1.5627 | 5.8767 | 0.9653 | 8.0904 | 17.0316 |
| 11/11/2013 | 1.5755 | 5.8907 | 0.9747 | 8.3091 | 17.0471 |
| 12/11/2013 | 1.5884 | 5.9057 | 0.9900 | 8.4390 | 17.0637 |
| 13/11/2013 | 1.6115 | 5.8575 | 1.0708 | 8.4699 | 17.0785 |
| 14/11/2013 | 1.8117 | 5.8731 | 1.0829 | 8.6279 | 17.0965 |
| 17/11/2013 | 1.8559 | 4.4213 | 1.1169 | 7.0506 | 17.6837 |
| 18/11/2013 | 1.8703 | 4.4361 | 1.1270 | 7.1376 | 17.7008 |
| 19/11/2013 | 1.8823 | 4.4503 | 1.1364 | 7.1552 | 20.6473 |
| 20/11/2013 | 1.8951 | 4.4652 | 1.1465 | 7.1869 | 20.6678 |
| 21/11/2013 | 1.3168 | 3.6932 | 0.5029 | 6.4717 | 19.4228 |
| 24/11/2013 | 1.3124 | 3.6880 | 0.4919 | 6.4691 | 19.4046 |
| 25/11/2013 | 1.3381 | 3.7020 | 0.5012 | 6.4820 | 19.4203 |
| 26/11/2013 | 1.3568 | 3.7236 | 0.5169 | 6.5031 | 19.4463 |
| 27/11/2013 | 1.3730 | 3.7424 | 0.5302 | 6.5210 | 19.4684 |
| 28/11/2013 | 1.3852 | 3.7567 | 0.5397 | 6.5560 | 19.4842 |
| 30/11/2013 | 1.4099 | 5.9584 | 0.5591 | 6.5823 | 19.5169 |
| 02/12/2013 | 1.4116 | 5.9636 | 0.5563 | 6.5785 | 19.5121 |
| 03/12/2013 | 1.4231 | 5.9860 | 0.5652 | 6.6196 | 19.5271 |
| 04/12/2013 | 1.4351 | 5.9996 | 0.5734 | 6.6372 | 19.5429 |
| 05/12/2013 | 1.4425 | 5.9918 | 0.5647 | 6.6254 | 19.5283 |
| 08/12/2013 | 1.4739 | 6.0285 | 0.5880 | 6.6695 | 19.5675 |
| 09/12/2013 | 1.4861 | 6.0428 | 0.5975 | 6.6898 | 19.5833 |
| 10/12/2013 | 1.4791 | 6.0345 | 0.5885 | 6.6776 | 19.5683 |
| 11/12/2013 | 1.4357 | 5.9826 | 0.5441 | 6.6285 | 19.4930 |
| 12/12/2013 | 1.4347 | 5.4970 | 0.5239 | 6.6321 | 19.4590 |
| 15/12/2013 | 1.4292 | 8.2544 | 0.5119 | 9.1781 | 21.9139 |
| 16/12/2013 | 1.3956 | 10.4924 | 0.4774 | 9.1310 | 21.8564 |
| 17/12/2013 | 1.3600 | 10.4404 | 0.4407 | 9.1035 | 21.7950 |

ACPI Global UCITS Funds Plc
ACPI Emerging Markets Fixed Income UCITS Fund
UK Reportable Income
Supplement to the Report to Participants for the period ended 31 March 2014

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Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

How investors should use this information in conjunction with the information in the Report to Participants:

- The figures below are shown on a per unit basis
- Should the equalisation adjustment result in negative excess reportable income, this should be treated as nil taxable income, not a deductible amount on the Investor's UK tax return
- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

Purchase of 1,000 units in Class D on 7 July 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 3.9254) | 3,925.40 |
| Equalisation adjustment (1,000 * 0.7635) | (763.50) |
| Reportable Income | <u>3,161.90</u> |

| | Equalisation factor | | | | |
|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Class A IE00B61KDS97 | Class B IE00B61DFJ38 | Class D IE00B64S7Y42 | Class E IE00B3MC6Z15 | Class F IE00B618H921 |
| 18/12/2013 | 1.3311 | 10.3970 | 0.4104 | 9.1067 | 21.7445 |
| 19/12/2013 | 1.2935 | 10.3518 | 0.3726 | 9.0774 | 21.6795 |
| 22/12/2013 | 1.3871 | 10.4626 | 0.4567 | 9.0808 | 21.8205 |
| 23/12/2013 | 1.3532 | 10.4225 | 0.4216 | 9.0338 | 21.7617 |
| 24/12/2013 | 1.3194 | 10.3822 | 0.3866 | 8.9867 | 21.7028 |
| 29/12/2013 | 1.3788 | 10.7878 | 0.4330 | 9.0851 | 21.7809 |
| 30/12/2013 | 1.3957 | 10.8086 | 0.4471 | 9.1044 | 21.8048 |
| 31/12/2013 | 1.1390 | 10.4914 | 0.1962 | 8.7682 | 21.3791 |
| 02/01/2014 | 1.1625 | 10.5205 | 0.2146 | 8.7934 | 21.4103 |
| 05/01/2014 | 1.2280 | 10.5298 | 0.2154 | 8.7947 | 21.4118 |
| 06/01/2014 | 1.2734 | 10.5810 | 0.2552 | 8.8496 | 21.4789 |
| 07/01/2014 | 1.2731 | 10.5807 | 0.2527 | 8.8462 | 21.4747 |
| 08/01/2014 | 1.2855 | 10.5952 | 0.2624 | 8.8593 | 21.4911 |
| 09/01/2014 | 1.2947 | 10.6061 | 0.2691 | 8.8791 | 21.5024 |
| 12/01/2014 | 1.3315 | 12.4381 | 0.3032 | 8.9736 | 21.5513 |
| 13/01/2014 | 1.3438 | 12.4554 | 0.3005 | 8.9868 | 21.5676 |
| 14/01/2014 | 1.3573 | 12.4744 | 0.3111 | 9.0017 | 21.5855 |
| 15/01/2014 | 1.4609 | 12.0430 | 0.4050 | 8.5477 | 22.7577 |
| 16/01/2014 | 1.4741 | 12.0586 | 0.4156 | 8.5618 | 22.7754 |
| 19/01/2014 | 1.4986 | 12.0875 | 0.4315 | 8.5846 | 22.8039 |
| 20/01/2014 | 1.4752 | 12.0599 | 0.4066 | 8.5438 | 22.7618 |
| 21/01/2014 | 1.5093 | 12.1000 | 0.4373 | 8.5852 | 22.8137 |
| 22/01/2014 | 1.5205 | 12.1132 | 0.4460 | 8.6000 | 22.8283 |
| 23/01/2014 | 1.5387 | 12.1347 | 0.4614 | 8.6207 | 22.8545 |
| 26/01/2014 | 1.5765 | 12.1794 | 0.4912 | 8.6611 | 22.9054 |
| 27/01/2014 | 1.5877 | 12.1927 | 0.4998 | 8.6729 | 22.9201 |
| 28/01/2014 | 1.8605 | 12.2060 | 0.5084 | 8.6846 | 22.9348 |
| 29/01/2014 | 1.8477 | 12.1927 | 0.4954 | 8.6669 | 22.9126 |
| 30/01/2014 | 1.8616 | 12.2066 | 0.5046 | 8.6793 | 22.9377 |
| 31/01/2014 | 1.7626 | 12.0902 | 0.4065 | 8.7547 | 22.7715 |
| 03/02/2014 | 1.7980 | 12.1316 | 0.4351 | 8.7929 | 22.8182 |
| 04/02/2014 | 1.8097 | 12.1453 | 0.4443 | 8.8055 | 23.6737 |
| 05/02/2014 | 1.8198 | 11.7994 | 0.4518 | 8.8155 | 23.6870 |
| 06/02/2014 | 1.3179 | 11.2280 | 0.0000 | 8.1610 | 22.8402 |
| 09/02/2014 | 1.3557 | 11.2711 | 0.0000 | 8.2014 | 22.8904 |
| 10/02/2014 | 1.3866 | 11.3075 | 0.0216 | 8.2387 | 22.9369 |
| 11/02/2014 | 1.4730 | 11.4097 | 0.1038 | 8.3488 | 23.0734 |

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UK Reportable Income
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Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

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- Should the equalisation adjustment result in negative excess reportable income, this should be treated as nil taxable income, not a deductible amount on the Investor's UK tax return
- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

Purchase of 1,000 units in Class D on 7 July 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 3.9254) | 3,925.40 |
| Equalisation adjustment (1,000 * 0.7635) | (763.50) |
| Reportable Income | <u>3,161.90</u> |

| | Equalisation factor | | | | |
|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Class A IE00B61KDS97 | Class B IE00B61DFJ38 | Class D IE00B64S7Y42 | Class E IE00B3MC6Z15 | Class F IE00B618H921 |
| 12/02/2014 | 0.9261 | 11.5693 | 0.0000 | 7.6778 | 22.1741 |
| 13/02/2014 | 1.1204 | 11.6014 | 0.0000 | 7.6771 | 22.2119 |
| 16/02/2014 | 1.1724 | 11.4229 | 0.0000 | 7.5120 | 21.3337 |
| 17/02/2014 | 1.1942 | 11.4255 | 0.0000 | 7.5311 | 21.3283 |
| 18/02/2014 | 1.2073 | 11.4954 | 0.0000 | 7.5506 | 21.4121 |
| 19/02/2014 | 1.2450 | 11.5403 | 0.0000 | 7.5973 | 21.4709 |
| 20/02/2014 | 1.2338 | 11.5270 | 0.0000 | 7.5323 | 21.4485 |
| 23/02/2014 | 1.2807 | 11.5827 | 0.0000 | 7.5845 | 21.5146 |
| 24/02/2014 | 1.2968 | 11.2467 | 0.0000 | 7.6024 | 21.5374 |
| 25/02/2014 | 1.3125 | 11.2653 | 0.0000 | 7.6200 | 21.5595 |
| 26/02/2014 | 1.3276 | 11.2833 | 0.0000 | 7.6631 | 21.5807 |
| 27/02/2014 | 1.3425 | 11.3011 | 0.0000 | 7.6797 | 21.9479 |
| 28/02/2014 | 1.3587 | 11.3202 | 0.0000 | 7.6979 | 21.9576 |
| 03/03/2014 | 1.0106 | 10.9037 | 0.0000 | 7.5189 | 21.3581 |
| 04/03/2014 | 1.0223 | 10.9176 | 0.0000 | 7.5319 | 21.3736 |
| 05/03/2014 | 1.0244 | 10.9202 | 0.0000 | 7.5319 | 21.3733 |
| 06/03/2014 | 0.8178 | 10.6742 | 0.0000 | 7.2491 | 21.0262 |
| 09/03/2014 | 0.8679 | 10.7343 | 0.0000 | 7.3062 | 21.1356 |
| 10/03/2014 | 0.8219 | 10.6790 | 0.0000 | 7.2420 | 21.0552 |
| 11/03/2014 | 0.8389 | 10.6995 | 0.0000 | 7.2615 | 21.0795 |
| 12/03/2014 | 0.8556 | 10.7195 | 0.0000 | 7.2806 | 21.1032 |
| 13/03/2014 | 0.8722 | 10.7395 | 0.0000 | 7.2996 | 21.1267 |
| 16/03/2014 | 0.9245 | 13.3627 | 0.0000 | 10.2857 | 26.0424 |
| 18/03/2014 | 0.9581 | 13.4032 | 0.0000 | 10.4080 | 26.0901 |
| 19/03/2014 | 0.9749 | 13.4235 | 0.0000 | 10.4313 | 26.1140 |
| 20/03/2014 | 0.9914 | 13.4434 | 0.0000 | 10.4504 | 26.1374 |
| 23/03/2014 | 1.0679 | 13.5347 | 0.0000 | 10.5422 | 26.2513 |
| 24/03/2014 | 1.0842 | 13.5542 | 0.0000 | 10.5640 | 26.2741 |
| 25/03/2014 | 1.1020 | 12.9709 | 0.0000 | 10.5845 | 26.2994 |
| 26/03/2014 | 1.0947 | 11.7631 | 0.0000 | 10.5718 | 26.2756 |
| 27/03/2014 | 1.1194 | 11.7885 | 0.0000 | 10.6013 | 26.3123 |
| 30/03/2014 | 1.1714 | 11.8440 | 0.0000 | 10.5555 | 26.3862 |
| 31/03/2014 | 1.2252 | 11.9081 | 0.0000 | 10.6226 | 26.4712 |

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UK Reportable Income
Supplement to the Report to Participants for the period ended 31 March 2014

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Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

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- Should the equalisation adjustment result in negative excess reportable income, this should be treated as nil taxable income, not a deductible amount on the Investor's UK tax return
- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

Purchase of 1,000 units in Class A2 on 1 August 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 2.7738) | 2,773.80 |
| Equalisation adjustment (1,000 * 1.4965) | (1,496.50) |
| Reportable Income | <u>1,277.30</u> |

| | Equalisation factor | | | | | | | |
|------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | Class A1 IE00B4TP3P98 | Class A2 IE00B4MBWS07 | Class A3 IE00B4TY6687 | Class B1 IE00B4LGWD18 | Class B2 IE00B4MSZW66 | Class B3 IE00B4PHZK86 | Class C1 IE00B4M6R919 | Class C3 IE00B4NW9812 |
| 02/04/2013 | 0.0290 | 0.0288 | 0.0289 | 0.0401 | 0.0403 | 0.0406 | 0.0453 | 0.0471 |
| 03/04/2013 | 0.0386 | 0.0382 | 0.0384 | 0.0533 | 0.0535 | 0.0540 | 0.0602 | 0.0626 |
| 04/04/2013 | 0.0514 | 0.0509 | 0.0511 | 0.0709 | 0.0712 | 0.0718 | 0.0801 | 0.0833 |
| 07/04/2013 | 0.0896 | 0.0888 | 0.0892 | 0.1238 | 0.1243 | 0.1253 | 0.1397 | 0.1453 |
| 08/04/2013 | 0.1025 | 0.1015 | 0.1020 | 0.1415 | 0.1421 | 0.1433 | 0.1597 | 0.1661 |
| 09/04/2013 | 0.1152 | 0.1141 | 0.1147 | 0.1591 | 0.1598 | 0.1611 | 0.1796 | 0.1868 |
| 10/04/2013 | 0.1280 | 0.1268 | 0.1274 | 0.1768 | 0.1775 | 0.1790 | 0.1996 | 0.2076 |
| 11/04/2013 | 0.1280 | 0.1268 | 0.1274 | 0.1768 | 0.1775 | 0.1790 | 0.1996 | 0.2076 |
| 14/04/2013 | 0.1792 | 0.1775 | 0.1784 | 0.2474 | 0.2485 | 0.2506 | 0.2794 | 0.2906 |
| 15/04/2013 | 0.1948 | 0.1929 | 0.1939 | 0.2689 | 0.2701 | 0.2724 | 0.3036 | 0.3158 |
| 16/04/2013 | 0.2088 | 0.2068 | 0.2078 | 0.2882 | 0.2895 | 0.2919 | 0.3254 | 0.3385 |
| 17/04/2013 | 0.2233 | 0.2211 | 0.2222 | 0.3082 | 0.3096 | 0.3122 | 0.3480 | 0.3620 |
| 18/04/2013 | 0.2377 | 0.2354 | 0.2365 | 0.3281 | 0.3295 | 0.3323 | 0.3704 | 0.3853 |
| 21/04/2013 | 0.2377 | 0.2354 | 0.2365 | 0.3281 | 0.3295 | 0.3323 | 0.3704 | 0.3853 |
| 22/04/2013 | 0.2927 | 0.2899 | 0.2914 | 0.4041 | 0.4059 | 0.4094 | 0.4561 | 0.4746 |
| 23/04/2013 | 0.2660 | 0.2634 | 0.2648 | 0.3672 | 0.3689 | 0.3720 | 0.4146 | 0.4313 |
| 24/04/2013 | 0.2660 | 0.2634 | 0.2648 | 0.3672 | 0.3689 | 0.3720 | 0.4146 | 0.4313 |
| 25/04/2013 | 0.2871 | 0.2843 | 0.2858 | 0.3963 | 0.3981 | 0.4015 | 0.4478 | 0.4655 |
| 28/04/2013 | 0.3145 | 0.3115 | 0.3131 | 0.4342 | 0.4362 | 0.4399 | 0.4906 | 0.5100 |
| 29/04/2013 | 0.3219 | 0.3188 | 0.3205 | 0.4444 | 0.4464 | 0.4503 | 0.5022 | 0.5221 |
| 30/04/2013 | 0.3315 | 0.3283 | 0.3300 | 0.4576 | 0.4597 | 0.4636 | 0.5171 | 0.5376 |
| 01/05/2013 | 0.3315 | 0.3283 | 0.3300 | 0.4576 | 0.4597 | 0.4636 | 0.5171 | 0.5376 |
| 02/05/2013 | 0.3512 | 0.3479 | 0.3497 | 0.4849 | 0.4871 | 0.4913 | 0.5479 | 0.5696 |
| 05/05/2013 | 0.3872 | 0.3835 | 0.3854 | 0.5344 | 0.5369 | 0.5415 | 0.6039 | 0.6279 |
| 07/05/2013 | 0.4686 | 0.4641 | 0.4665 | 0.6468 | 0.6498 | 0.6555 | 0.7310 | 0.7600 |
| 08/05/2013 | 0.4819 | 0.4773 | 0.4798 | 0.6652 | 0.6683 | 0.6741 | 0.7517 | 0.7816 |
| 09/05/2013 | 0.4947 | 0.4900 | 0.4925 | 0.6829 | 0.6861 | 0.6920 | 0.7717 | 0.8024 |
| 12/05/2013 | 0.5338 | 0.5288 | 0.5315 | 0.7369 | 0.7404 | 0.7468 | 0.8328 | 0.8659 |
| 13/05/2013 | 0.5463 | 0.5412 | 0.5440 | 0.7542 | 0.7577 | 0.7643 | 0.8522 | 0.8862 |
| 14/05/2013 | 0.5593 | 0.5540 | 0.5569 | 0.7721 | 0.7757 | 0.7824 | 0.8724 | 0.9072 |
| 15/05/2013 | 0.5593 | 0.5540 | 0.5569 | 0.7720 | 0.7757 | 0.7824 | 0.8724 | 0.9072 |
| 16/05/2013 | 0.5598 | 0.5545 | 0.5574 | 0.7728 | 0.7764 | 0.7831 | 0.8732 | 0.9080 |
| 19/05/2013 | 0.5980 | 0.5924 | 0.5955 | 0.8255 | 0.8295 | 0.8367 | 0.9328 | 0.9701 |
| 20/05/2013 | 0.6102 | 0.6044 | 0.6076 | 0.8423 | 0.8463 | 0.8537 | 0.9518 | 0.9899 |
| 21/05/2013 | 0.6228 | 0.6169 | 0.6202 | 0.8597 | 0.8638 | 0.8713 | 0.9714 | 1.0103 |
| 22/05/2013 | 0.6346 | 0.6286 | 0.6320 | 0.8760 | 0.8802 | 0.8879 | 0.9899 | 1.0295 |
| 23/05/2013 | 0.6471 | 0.6410 | 0.6444 | 0.8933 | 0.8976 | 0.9054 | 1.0094 | 1.0498 |
| 26/05/2013 | 0.6831 | 0.6767 | 0.6803 | 0.9430 | 0.9475 | 0.9558 | 1.0655 | 1.1082 |
| 27/05/2013 | 0.6934 | 0.6869 | 0.6905 | 0.9572 | 0.9618 | 0.9702 | 1.0815 | 1.1249 |
| 28/05/2013 | 0.7057 | 0.6991 | 0.7028 | 0.9741 | 0.9788 | 0.9874 | 1.1007 | 1.1449 |
| 29/05/2013 | 0.7180 | 0.7113 | 0.7151 | 0.9912 | 0.9960 | 1.0046 | 1.1199 | 1.1649 |
| 30/05/2013 | 0.7315 | 0.7246 | 0.7285 | 1.0098 | 1.0148 | 1.0235 | 1.1410 | 1.1868 |
| 31/05/2013 | 0.7344 | 0.7275 | 0.7314 | 1.0138 | 1.0188 | 1.0276 | 1.1455 | 1.1915 |
| 04/06/2013 | 0.8066 | 0.7990 | 0.8033 | 1.1134 | 1.1190 | 1.1286 | 1.2580 | 1.3086 |
| 05/06/2013 | 0.8243 | 0.8166 | 0.8210 | 1.1379 | 1.1436 | 1.1535 | 1.2856 | 1.3374 |
| 06/06/2013 | 0.8362 | 0.8284 | 0.8329 | 1.1544 | 1.1601 | 1.1702 | 1.3039 | 1.3568 |
| 09/06/2013 | 0.8729 | 0.8648 | 0.8695 | 1.2050 | 1.2111 | 1.2216 | 1.3612 | 1.4164 |
| 10/06/2013 | 0.8900 | 0.8817 | 0.8865 | 1.2286 | 1.2348 | 1.2455 | 1.3878 | 1.4441 |
| 11/06/2013 | 0.9019 | 0.8935 | 0.8984 | 1.2451 | 1.2514 | 1.2622 | 1.4064 | 1.4635 |
| 12/06/2013 | 0.9193 | 0.9107 | 0.9157 | 1.2690 | 1.2756 | 1.2865 | 1.4335 | 1.4916 |
| 13/06/2013 | 0.9208 | 0.9123 | 0.9172 | 1.2712 | 1.2777 | 1.2887 | 1.4360 | 1.4947 |
| 16/06/2013 | 0.9523 | 0.9435 | 0.9486 | 1.3146 | 1.3215 | 1.3328 | 1.4850 | 1.5459 |
| 17/06/2013 | 0.9545 | 0.9456 | 0.9508 | 1.3176 | 1.3245 | 1.3359 | 1.4884 | 1.5494 |
| 18/06/2013 | 0.9611 | 0.9522 | 0.9574 | 1.3268 | 1.3337 | 1.3452 | 1.4988 | 1.5603 |
| 19/06/2013 | 0.9726 | 0.9636 | 0.9688 | 1.3426 | 1.3496 | 1.3612 | 1.5166 | 1.5788 |
| 20/06/2013 | 0.9956 | 0.9864 | 0.9918 | 1.3744 | 1.3816 | 1.3935 | 1.5526 | 1.6163 |
| 23/06/2013 | 1.0354 | 1.0259 | 1.0316 | 1.4294 | 1.4369 | 1.4493 | 1.6147 | 1.6810 |
| 24/06/2013 | 1.0681 | 1.0582 | 1.0641 | 1.4745 | 1.4822 | 1.4950 | 1.6656 | 1.7340 |
| 25/06/2013 | 1.0930 | 1.0830 | 1.0890 | 1.5089 | 1.5169 | 1.5301 | 1.7045 | 1.7746 |
| 26/06/2013 | 1.1042 | 1.0940 | 1.1001 | 1.5240 | 1.5323 | 1.5460 | 1.7219 | 1.7927 |
| 27/06/2013 | 1.1152 | 1.1050 | 1.1111 | 1.5393 | 1.5477 | 1.5615 | 1.7391 | 1.8107 |
| 30/06/2013 | 1.1498 | 1.1392 | 1.1456 | 1.5869 | 1.5957 | 1.6100 | 1.7930 | 1.8668 |
| 01/07/2013 | 1.1593 | 1.1486 | 1.1550 | 1.6001 | 1.6088 | 1.6233 | 1.8078 | 1.8823 |

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- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

Purchase of 1,000 units in Class A2 on 1 August 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 2.7738) | 2,773.80 |
| Equalisation adjustment (1,000 * 1.4965) | (1,496.50) |
| Reportable Income | <u>1,277.30</u> |

| | Equalisation factor | | | | | | | |
|------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | Class A1 IE00B4TP3P98 | Class A2 IE00B4MBWS07 | Class A3 IE00B4TY6687 | Class B1 IE00B4LGWD18 | Class B2 IE00B4MSZW66 | Class B3 IE00B4PHZK86 | Class C1 IE00B4M6R919 | Class C3 IE00B4NW9812 |
| 02/07/2013 | 1.1677 | 1.1570 | 1.1635 | 1.6117 | 1.6206 | 1.6351 | 1.8209 | 1.8960 |
| 03/07/2013 | 1.1790 | 1.1683 | 1.1748 | 1.6273 | 1.6363 | 1.6510 | 1.8386 | 1.9144 |
| 04/07/2013 | 1.1937 | 1.1828 | 1.1894 | 1.6476 | 1.6567 | 1.6717 | 1.8616 | 1.9383 |
| 07/07/2013 | 1.2268 | 1.2156 | 1.2224 | 1.6932 | 1.7026 | 1.7181 | 1.9131 | 1.9921 |
| 08/07/2013 | 1.2476 | 1.2362 | 1.2432 | 1.7219 | 1.7315 | 1.7473 | 1.9456 | 2.0259 |
| 09/07/2013 | 1.2612 | 1.2497 | 1.2567 | 1.7406 | 1.7504 | 1.7663 | 1.9668 | 2.0480 |
| 10/07/2013 | 1.2715 | 1.2599 | 1.2670 | 1.7548 | 1.7647 | 1.7807 | 1.9828 | 2.0647 |
| 11/07/2013 | 1.2824 | 1.2707 | 1.2779 | 1.7699 | 1.7798 | 1.7961 | 1.9999 | 2.0825 |
| 14/07/2013 | 1.3166 | 1.3047 | 1.3121 | 1.8172 | 1.8274 | 1.8441 | 2.0533 | 2.1382 |
| 15/07/2013 | 1.3272 | 1.3152 | 1.3226 | 1.8318 | 1.8421 | 1.8589 | 2.0698 | 2.1553 |
| 16/07/2013 | 1.3402 | 1.3280 | 1.3356 | 1.8497 | 1.8601 | 1.8771 | 2.0900 | 2.1765 |
| 17/07/2013 | 1.3493 | 1.3371 | 1.3447 | 1.8623 | 1.8728 | 1.8899 | 2.1042 | 2.1913 |
| 18/07/2013 | 1.3602 | 1.3479 | 1.3556 | 1.8774 | 1.8880 | 1.9053 | 2.1213 | 2.2091 |
| 21/07/2013 | 1.3919 | 1.3793 | 1.3872 | 1.9211 | 1.9320 | 1.9497 | 2.1707 | 2.2606 |
| 22/07/2013 | 1.4021 | 1.3894 | 1.3974 | 1.9351 | 1.9461 | 1.9640 | 2.1865 | 2.2772 |
| 23/07/2013 | 1.4126 | 1.3999 | 1.4079 | 1.9497 | 1.9607 | 1.9787 | 2.2030 | 2.2943 |
| 24/07/2013 | 1.4266 | 1.4138 | 1.4219 | 1.9690 | 1.9802 | 1.9984 | 2.2248 | 2.3171 |
| 25/07/2013 | 1.4370 | 1.4241 | 1.4322 | 1.9833 | 1.9946 | 2.0130 | 2.2410 | 2.3340 |
| 28/07/2013 | 1.4693 | 1.4561 | 1.4645 | 2.0279 | 2.0395 | 2.0583 | 2.2914 | 2.3866 |
| 29/07/2013 | 1.4816 | 1.4683 | 1.4768 | 2.0449 | 2.0566 | 2.0756 | 2.3106 | 2.4066 |
| 30/07/2013 | 1.4933 | 1.4799 | 1.4885 | 2.0611 | 2.0729 | 2.0920 | 2.3289 | 2.4256 |
| 31/07/2013 | 1.4981 | 1.4847 | 1.4932 | 2.0676 | 2.0794 | 2.0987 | 2.3362 | 2.4334 |
| 01/08/2013 | 1.5100 | 1.4965 | 1.5052 | 2.0841 | 2.0962 | 2.1155 | 2.3549 | 2.4528 |
| 04/08/2013 | 1.5396 | 1.5258 | 1.5347 | 2.1249 | 2.1370 | 2.1569 | 2.4009 | 2.5009 |
| 06/08/2013 | 1.5661 | 1.5522 | 1.5612 | 2.1616 | 2.1739 | 2.1942 | 2.4424 | 2.5441 |
| 07/08/2013 | 1.5766 | 1.5625 | 1.5716 | 2.1760 | 2.1884 | 2.2089 | 2.4586 | 2.5611 |
| 08/08/2013 | 1.5879 | 1.5737 | 1.5829 | 2.1915 | 2.2041 | 2.2247 | 2.4762 | 2.5795 |
| 11/08/2013 | 1.5879 | 1.5737 | 1.5829 | 2.1915 | 2.2041 | 2.2247 | 2.4762 | 2.5795 |
| 12/08/2013 | 1.6337 | 1.6192 | 1.6287 | 2.2549 | 2.2679 | 2.2891 | 2.5478 | 2.6542 |
| 13/08/2013 | 1.6465 | 1.6319 | 1.6415 | 2.2724 | 2.2856 | 2.3071 | 2.5680 | 2.6750 |
| 14/08/2013 | 1.6870 | 1.6721 | 1.6819 | 2.3283 | 2.3419 | 2.3639 | 2.6300 | 2.7408 |
| 15/08/2013 | 1.6870 | 1.6721 | 1.6819 | 2.3283 | 2.3419 | 2.3639 | 2.6300 | 2.7408 |
| 18/08/2013 | 1.7327 | 1.7174 | 1.7275 | 2.3913 | 2.4053 | 2.4280 | 2.7020 | 2.8152 |
| 19/08/2013 | 1.7338 | 1.7185 | 1.7286 | 2.3929 | 2.4069 | 2.4295 | 2.7036 | 2.8168 |
| 20/08/2013 | 1.7477 | 1.7322 | 1.7425 | 2.4120 | 2.4261 | 2.4490 | 2.7252 | 2.8393 |
| 21/08/2013 | 1.7573 | 1.7418 | 1.7521 | 2.4253 | 2.4395 | 2.4626 | 2.7402 | 2.8550 |
| 22/08/2013 | 1.7706 | 1.7550 | 1.7654 | 2.4437 | 2.4581 | 2.4813 | 2.7609 | 2.8767 |
| 25/08/2013 | 1.8005 | 1.7846 | 1.7952 | 2.4849 | 2.4995 | 2.5232 | 2.8074 | 2.9253 |
| 26/08/2013 | 1.8149 | 1.7990 | 1.8097 | 2.5049 | 2.5196 | 2.5435 | 2.8300 | 2.9488 |
| 27/08/2013 | 1.8242 | 1.8082 | 1.8190 | 2.5176 | 2.5325 | 2.5565 | 2.8445 | 2.9639 |
| 28/08/2013 | 1.8347 | 1.8186 | 1.8295 | 2.5321 | 2.5471 | 2.5712 | 2.8608 | 2.9810 |
| 29/08/2013 | 1.8876 | 1.8711 | 1.8823 | 2.6048 | 2.6205 | 2.6452 | 2.9434 | 3.0670 |
| 31/08/2013 | 2.1858 | 2.1667 | 2.1797 | 3.0163 | 3.0346 | 3.0632 | 3.4083 | 3.5517 |
| 02/09/2013 | 2.1824 | 2.1633 | 2.1763 | 3.0115 | 3.0299 | 3.0585 | 3.4030 | 3.5462 |
| 03/09/2013 | 2.1925 | 2.1734 | 2.1865 | 3.0253 | 3.0439 | 3.0726 | 3.4189 | 3.5627 |
| 04/09/2013 | 2.2030 | 2.1838 | 2.1969 | 3.0399 | 3.0585 | 3.0874 | 3.4352 | 3.5798 |
| 05/09/2013 | 2.2121 | 2.1928 | 2.2061 | 3.0525 | 3.0710 | 3.1002 | 3.4494 | 3.5946 |
| 08/09/2013 | 2.2548 | 2.2352 | 2.2487 | 3.1114 | 3.1303 | 3.1602 | 3.5159 | 3.6641 |
| 09/09/2013 | 2.2548 | 2.2352 | 2.2487 | 3.1114 | 3.1303 | 3.1602 | 3.5159 | 3.6641 |
| 10/09/2013 | 2.2548 | 2.2352 | 2.2487 | 3.1114 | 3.1303 | 3.1602 | 3.5159 | 3.6641 |
| 11/09/2013 | 2.2837 | 2.2639 | 2.2776 | 3.1513 | 3.1702 | 3.2008 | 3.5610 | 3.7113 |
| 12/09/2013 | 2.2896 | 2.2697 | 2.2835 | 3.1594 | 3.1784 | 3.2091 | 3.5702 | 3.7209 |
| 15/09/2013 | 2.3184 | 2.2984 | 2.3124 | 3.1992 | 3.2185 | 3.2497 | 3.6152 | 3.7679 |
| 16/09/2013 | 2.3296 | 2.3094 | 2.3236 | 3.2146 | 3.2340 | 3.2653 | 3.6326 | 3.7861 |
| 17/09/2013 | 2.3495 | 2.3292 | 2.3435 | 3.2421 | 3.2617 | 3.2933 | 3.6636 | 3.8185 |
| 18/09/2013 | 2.3599 | 2.3396 | 2.3539 | 3.2565 | 3.2762 | 3.3079 | 3.6799 | 3.8355 |
| 19/09/2013 | 2.3696 | 2.3492 | 2.3636 | 3.2698 | 3.2897 | 3.3215 | 3.6950 | 3.8513 |
| 22/09/2013 | 2.3987 | 2.3780 | 2.3927 | 3.3100 | 3.3301 | 3.3624 | 3.7403 | 3.8987 |
| 23/09/2013 | 2.4080 | 2.3873 | 2.4020 | 3.3228 | 3.3430 | 3.3756 | 3.7548 | 3.9139 |
| 24/09/2013 | 2.4188 | 2.3980 | 2.4128 | 3.3377 | 3.3580 | 3.3907 | 3.7716 | 3.9314 |
| 25/09/2013 | 2.4281 | 2.4072 | 2.4221 | 3.3505 | 3.3709 | 3.4038 | 3.7861 | 3.9466 |
| 26/09/2013 | 2.4440 | 2.4231 | 2.4381 | 3.3726 | 3.3931 | 3.4262 | 3.8110 | 3.9727 |
| 29/09/2013 | 2.4717 | 2.4506 | 2.4658 | 3.4107 | 3.4316 | 3.4651 | 3.8541 | 4.0178 |
| 30/09/2013 | 2.4812 | 2.4600 | 2.4753 | 3.4239 | 3.4448 | 3.4785 | 3.8689 | 4.0333 |
| 01/10/2013 | 2.4901 | 2.4688 | 2.4841 | 3.4361 | 3.4571 | 3.4910 | 3.8827 | 4.0477 |

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UK Reportable Income
Supplement to the Report to Participants for the period ended 31 March 2014

The information below should be used in conjunction with the Report to Participants in order to determine the excess reportable income attributable to any investor for the period ended 31 March 2014.

Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

How investors should use this information in conjunction with the information in the Report to Participants:

- The figures below are shown on a per unit basis
- Should the equalisation adjustment result in negative excess reportable income, this should be treated as nil taxable income, not a deductible amount on the Investor's UK tax return
- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately. For example:

Purchase of 1,000 units in Class A2 on 1 August 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 2.7738) | 2,773.80 |
| Equalisation adjustment (1,000 * 1.4965) | (1,496.50) |
| Reportable Income | <u>1,277.30</u> |

| | Equalisation factor | | | | | | | |
|------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | Class A1 IE00B4TP3P98 | Class A2 IE00B4MBWS07 | Class A3 IE00B4TY6687 | Class B1 IE00B4LGWD18 | Class B2 IE00B4MSZW66 | Class B3 IE00B4PHZK86 | Class C1 IE00B4M6R919 | Class C3 IE00B4NW9812 |
| 02/10/2013 | 2.4901 | 2.4688 | 2.4841 | 3.4361 | 3.4571 | 3.4910 | 3.8827 | 4.0477 |
| 03/10/2013 | 2.5085 | 2.4871 | 2.5026 | 3.4615 | 3.4828 | 3.5169 | 3.9115 | 4.0778 |
| 06/10/2013 | 2.5384 | 2.5168 | 2.5325 | 3.5028 | 3.5244 | 3.5590 | 3.9581 | 4.1266 |
| 07/10/2013 | 2.5477 | 2.5260 | 2.5418 | 3.5156 | 3.5373 | 3.5721 | 3.9726 | 4.1418 |
| 08/10/2013 | 2.5584 | 2.5367 | 2.5525 | 3.5304 | 3.5522 | 3.5871 | 3.9893 | 4.1592 |
| 09/10/2013 | 2.5678 | 2.5460 | 2.5619 | 3.5433 | 3.5652 | 3.6003 | 4.0039 | 4.1745 |
| 10/10/2013 | 2.5781 | 2.5562 | 2.5723 | 3.5575 | 3.5796 | 3.6148 | 4.0198 | 4.1913 |
| 13/10/2013 | 2.6983 | 2.6754 | 2.6923 | 3.7234 | 3.7465 | 3.7835 | 4.2073 | 4.3869 |
| 14/10/2013 | 2.7233 | 2.7003 | 2.7173 | 3.7580 | 3.7813 | 3.8187 | 4.2463 | 4.4277 |
| 15/10/2013 | 2.7580 | 2.7347 | 2.7519 | 3.8058 | 3.8295 | 3.8671 | 4.3003 | 4.4841 |
| 16/10/2013 | 2.7580 | 2.7347 | 2.7519 | 3.8058 | 3.8295 | 3.8671 | 4.3003 | 4.4841 |
| 17/10/2013 | 2.7284 | 2.7054 | 2.7225 | 3.7650 | 3.7885 | 3.8257 | 4.2542 | 4.4362 |
| 20/10/2013 | 2.7559 | 2.7327 | 2.7500 | 3.8028 | 3.8267 | 3.8643 | 4.2970 | 4.4810 |
| 21/10/2013 | 2.7747 | 2.7514 | 2.7689 | 3.8288 | 3.8529 | 3.8908 | 4.3264 | 4.5117 |
| 22/10/2013 | 2.7878 | 2.7644 | 2.7819 | 3.8469 | 3.8710 | 3.9092 | 4.3468 | 4.5330 |
| 23/10/2013 | 2.8011 | 2.7776 | 2.7953 | 3.8653 | 3.8896 | 3.9279 | 4.3676 | 4.5548 |
| 24/10/2013 | 2.8114 | 2.7879 | 2.8056 | 3.8795 | 3.9039 | 3.9424 | 4.3836 | 4.5716 |
| 27/10/2013 | 2.8457 | 2.8219 | 2.8399 | 3.9268 | 3.9516 | 3.9906 | 4.4371 | 4.6275 |
| 29/10/2013 | 2.8752 | 2.8512 | 2.8694 | 3.9675 | 3.9926 | 4.0321 | 4.4831 | 4.6756 |
| 30/10/2013 | 2.8901 | 2.8660 | 2.8844 | 3.9881 | 4.0134 | 4.0531 | 4.5064 | 4.6999 |
| 31/10/2013 | 2.8939 | 2.8698 | 2.8882 | 3.9934 | 4.0187 | 4.0585 | 4.5123 | 4.7061 |
| 03/11/2013 | 2.8939 | 2.8698 | 2.8882 | 3.9934 | 4.0187 | 4.0585 | 4.5123 | 4.7061 |
| 04/11/2013 | 2.8939 | 2.8698 | 2.8882 | 3.9934 | 4.0187 | 4.0585 | 4.5123 | 4.7061 |
| 05/11/2013 | 2.9465 | 2.9220 | 2.9409 | 4.0659 | 4.0918 | 4.1325 | 4.5940 | 4.7918 |
| 06/11/2013 | 2.9609 | 2.9363 | 2.9553 | 4.0858 | 4.1119 | 4.1527 | 4.6165 | 4.8153 |
| 07/11/2013 | 2.9731 | 2.9484 | 2.9675 | 4.1025 | 4.1287 | 4.1699 | 4.6354 | 4.8352 |
| 10/11/2013 | 3.0149 | 2.9900 | 3.0094 | 4.1603 | 4.1868 | 4.2287 | 4.7007 | 4.9034 |
| 11/11/2013 | 3.0370 | 3.0119 | 3.0314 | 4.1907 | 4.2175 | 4.2597 | 4.7351 | 4.9394 |
| 12/11/2013 | 3.1163 | 3.0906 | 3.1107 | 4.3002 | 4.3278 | 4.3711 | 4.8567 | 5.0685 |
| 13/11/2013 | 3.1322 | 3.1064 | 3.1266 | 4.3222 | 4.3499 | 4.3935 | 4.8815 | 5.0945 |
| 14/11/2013 | 3.1420 | 3.1161 | 3.1364 | 4.3357 | 4.3635 | 4.4072 | 4.8967 | 5.1104 |
| 17/11/2013 | 3.1420 | 3.1161 | 3.1364 | 4.3357 | 4.3635 | 4.4072 | 4.8967 | 5.1104 |
| 18/11/2013 | 3.1814 | 3.1552 | 3.1759 | 4.3900 | 4.4183 | 4.4627 | 4.9581 | 5.1748 |
| 19/11/2013 | 3.1986 | 3.1723 | 3.1931 | 4.4137 | 4.4422 | 4.4868 | 4.9848 | 5.2028 |
| 20/11/2013 | 3.2102 | 3.1839 | 3.2048 | 4.4298 | 4.4584 | 4.5032 | 5.0029 | 5.2218 |
| 21/11/2013 | 3.2354 | 3.2089 | 3.2300 | 4.4645 | 4.4934 | 4.5386 | 5.0421 | 5.2628 |
| 24/11/2013 | 3.2678 | 3.2411 | 3.2625 | 4.5092 | 4.5385 | 4.5841 | 5.0926 | 5.3158 |
| 25/11/2013 | 3.3525 | 3.3251 | 3.3470 | 4.6260 | 4.6561 | 4.7030 | 5.2246 | 5.4536 |
| 26/11/2013 | 3.3668 | 3.3393 | 3.3614 | 4.6458 | 4.6760 | 4.7231 | 5.2469 | 5.4770 |
| 27/11/2013 | 3.3781 | 3.3505 | 3.3727 | 4.6613 | 4.6917 | 4.7390 | 5.2644 | 5.4953 |
| 28/11/2013 | 3.3871 | 3.3595 | 3.3818 | 4.6738 | 4.7043 | 4.7518 | 5.2785 | 5.5102 |
| 30/11/2013 | 3.4031 | 3.3754 | 3.3978 | 4.6962 | 4.7266 | 4.7747 | 5.3035 | 5.5364 |
| 02/12/2013 | 3.4262 | 3.3984 | 3.4210 | 4.7281 | 4.7588 | 4.8072 | 5.3394 | 5.5741 |
| 03/12/2013 | 3.4362 | 3.4083 | 3.4310 | 4.7418 | 4.7726 | 4.8213 | 5.3549 | 5.5904 |
| 04/12/2013 | 3.4474 | 3.4195 | 3.4422 | 4.7573 | 4.7883 | 4.8371 | 5.3725 | 5.6087 |
| 05/12/2013 | 3.4725 | 3.4444 | 3.4673 | 4.7919 | 4.8231 | 4.8722 | 5.4116 | 5.6496 |
| 08/12/2013 | 3.5553 | 3.5265 | 3.5501 | 4.9061 | 4.9381 | 4.9885 | 5.5405 | 5.7845 |
| 09/12/2013 | 3.6156 | 3.5864 | 3.6104 | 4.9894 | 5.0220 | 5.0732 | 5.6345 | 5.8827 |
| 10/12/2013 | 3.6309 | 3.6015 | 3.6257 | 5.0105 | 5.0432 | 5.0947 | 5.6583 | 5.9077 |
| 11/12/2013 | 3.6385 | 3.6092 | 3.6334 | 5.0211 | 5.0539 | 5.1055 | 5.6703 | 5.9202 |
| 12/12/2013 | 3.6403 | 3.6109 | 3.6352 | 5.0234 | 5.0564 | 5.1080 | 5.6730 | 5.9231 |
| 15/12/2013 | 3.6639 | 3.6344 | 3.6589 | 5.0560 | 5.0893 | 5.1414 | 5.7098 | 5.9618 |
| 16/12/2013 | 3.6630 | 3.6336 | 3.6581 | 5.0549 | 5.0881 | 5.1402 | 5.7085 | 5.9605 |
| 17/12/2013 | 3.6608 | 3.6314 | 3.6560 | 5.0518 | 5.0851 | 5.1372 | 5.7050 | 5.9570 |
| 18/12/2013 | 3.7118 | 3.6820 | 3.7069 | 5.1221 | 5.1559 | 5.2088 | 5.7844 | 6.0400 |
| 19/12/2013 | 3.7156 | 3.6858 | 3.7107 | 5.1273 | 5.1612 | 5.2142 | 5.7903 | 6.0462 |
| 22/12/2013 | 3.7402 | 3.7103 | 3.7355 | 5.1614 | 5.1955 | 5.2490 | 5.8287 | 6.0866 |
| 23/12/2013 | 3.7434 | 3.7135 | 3.7388 | 5.1658 | 5.2000 | 5.2536 | 5.8337 | 6.0919 |
| 24/12/2013 | 3.7456 | 3.7157 | 3.7409 | 5.1687 | 5.2030 | 5.2566 | 5.8370 | 6.0954 |
| 29/12/2013 | 3.7968 | 3.7666 | 3.7924 | 5.2394 | 5.2742 | 5.3289 | 5.9169 | 6.1792 |
| 30/12/2013 | 3.8086 | 3.7784 | 3.8042 | 5.2557 | 5.2907 | 5.3455 | 5.9353 | 6.1985 |
| 31/12/2013 | 3.8074 | 3.7772 | 3.8031 | 5.2540 | 5.2890 | 5.3439 | 5.9334 | 6.1967 |
| 02/01/2014 | 3.8074 | 3.7772 | 3.8031 | 5.2540 | 5.2890 | 5.3439 | 5.9334 | 6.1967 |
| 05/01/2014 | 3.8624 | 3.8319 | 3.8583 | 5.3299 | 5.3664 | 5.4214 | 6.0191 | 6.2866 |
| 06/01/2014 | 3.8747 | 3.8442 | 3.8707 | 5.3470 | 5.3831 | 5.4389 | 6.0384 | 6.3068 |

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ACPI India Fixed Income UCITS Fund
UK Reportable Income
Supplement to the Report to Participants for the period ended 31 March 2014

The information below should be used in conjunction with the Report to Participants in order to determine the excess reportable income attributable to any investor for the period ended 31 March 2014.

Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

How investors should use this information in conjunction with the information in the Report to Participants:

- The figures below are shown on a per unit basis
- Should the equalisation adjustment result in negative excess reportable income, this should be treated as nil taxable income, not a deductible amount on the Investor's UK tax return
- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately. For example:

Purchase of 1,000 units in Class A2 on 1 August 2013:

| | |
|--|-----------------|
| Excess Reportable Income per unit (1,000 * 2.7738) | 2,773.80 |
| Equalisation adjustment (1,000 * 1.4965) | (1,496.50) |
| Reportable Income | <u>1,277.30</u> |

| | Equalisation factor | | | | | | | |
|------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | Class A1 IE00B4TP3P98 | Class A2 IE00B4MBWS07 | Class A3 IE00B4TY6687 | Class B1 IE00B4LGWD18 | Class B2 IE00B4MSZW66 | Class B3 IE00B4PHZK86 | Class C1 IE00B4M6R919 | Class C3 IE00B4NW9812 |
| 07/01/2014 | 3.8863 | 3.8557 | 3.8823 | 5.3630 | 5.3993 | 5.4552 | 6.0564 | 6.3257 |
| 08/01/2014 | 3.8973 | 3.8666 | 3.8933 | 5.3781 | 5.4145 | 5.4707 | 6.0735 | 6.3437 |
| 09/01/2014 | 3.9078 | 3.8770 | 3.9038 | 5.3926 | 5.4291 | 5.4855 | 6.0898 | 6.3608 |
| 12/01/2014 | 3.9390 | 3.9080 | 3.9351 | 5.4356 | 5.4726 | 5.5295 | 6.1384 | 6.4118 |
| 13/01/2014 | 3.9501 | 3.9191 | 3.9463 | 5.4510 | 5.4881 | 5.5452 | 6.1557 | 6.4301 |
| 14/01/2014 | 3.9501 | 3.9191 | 3.9463 | 5.4510 | 5.4881 | 5.5452 | 6.1557 | 6.4301 |
| 15/01/2014 | 3.9749 | 3.9437 | 3.9712 | 5.4851 | 5.5225 | 5.5801 | 6.1943 | 6.4706 |
| 16/01/2014 | 3.9187 | 3.8881 | 3.9151 | 5.4077 | 5.4446 | 5.5014 | 6.1067 | 6.3793 |
| 19/01/2014 | 3.9187 | 3.8881 | 3.9151 | 5.4077 | 5.4446 | 5.5014 | 6.1067 | 6.3793 |
| 20/01/2014 | 3.9632 | 3.9323 | 3.9598 | 5.4691 | 5.5065 | 5.5641 | 6.1760 | 6.4520 |
| 21/01/2014 | 3.9897 | 3.9587 | 3.9863 | 5.5057 | 5.5434 | 5.6014 | 6.2174 | 6.4953 |
| 22/01/2014 | 4.0132 | 3.9819 | 4.0098 | 5.5380 | 5.5760 | 5.6344 | 6.2539 | 6.5335 |
| 23/01/2014 | 4.0239 | 3.9926 | 4.0206 | 5.5528 | 5.5910 | 5.6496 | 6.2706 | 6.5511 |
| 26/01/2014 | 4.0574 | 4.0259 | 4.0542 | 5.5990 | 5.6376 | 5.6968 | 6.3227 | 6.6059 |
| 27/01/2014 | 4.1249 | 4.0929 | 4.1217 | 5.6917 | 5.7314 | 5.7916 | 6.4278 | 6.7159 |
| 28/01/2014 | 4.6333 | 4.5975 | 4.6299 | 6.3932 | 6.4379 | 6.5056 | 7.2201 | 7.5438 |
| 29/01/2014 | 4.8176 | 4.7803 | 4.8141 | 6.6474 | 6.6939 | 6.7644 | 7.5072 | 7.8439 |
| 30/01/2014 | 5.0449 | 5.0059 | 5.0413 | 6.9611 | 7.0098 | 7.0837 | 7.8615 | 8.2141 |
| 31/01/2014 | 5.0449 | 5.0059 | 5.0413 | 6.9611 | 7.0098 | 7.0837 | 7.8615 | 8.2141 |
| 03/02/2014 | 5.0853 | 5.0461 | 5.0820 | 7.0168 | 7.0662 | 7.1407 | 7.9244 | 8.2803 |
| 04/02/2014 | 5.1145 | 5.0752 | 5.1113 | 7.0572 | 7.1069 | 7.1816 | 7.9700 | 8.3280 |
| 05/02/2014 | 5.1145 | 5.0752 | 5.1113 | 7.0572 | 7.1069 | 7.1816 | 7.9700 | 8.3280 |
| 06/02/2014 | 5.2508 | 5.2104 | 5.2476 | 7.2452 | 7.2963 | 7.3731 | 8.1812 | 8.5501 |
| 09/02/2014 | 5.2783 | 5.2379 | 5.2753 | 7.2832 | 7.3347 | 7.4120 | 8.2241 | 8.5953 |
| 10/02/2014 | 5.2887 | 5.2482 | 5.2857 | 7.2975 | 7.3491 | 7.4267 | 8.2402 | 8.6123 |
| 11/02/2014 | 5.2996 | 5.2590 | 5.2967 | 7.3125 | 7.3642 | 7.4421 | 8.2572 | 8.6302 |
| 12/02/2014 | 5.3741 | 5.3331 | 5.3713 | 7.4154 | 7.4679 | 7.5469 | 8.3770 | 8.7517 |
| 13/02/2014 | 5.4951 | 5.4531 | 5.4923 | 7.5823 | 7.6360 | 7.7168 | 8.5656 | 8.9488 |
| 16/02/2014 | 5.5366 | 5.4944 | 5.5340 | 7.6395 | 7.6938 | 7.7754 | 8.6302 | 9.0167 |
| 17/02/2014 | 5.5501 | 5.5079 | 5.5476 | 7.6583 | 7.7127 | 7.7946 | 8.6514 | 9.0390 |
| 18/02/2014 | 5.5984 | 5.5558 | 5.5959 | 7.7248 | 7.7808 | 7.8624 | 8.7266 | 9.1176 |
| 19/02/2014 | 5.5984 | 5.5558 | 5.5959 | 7.7248 | 7.7808 | 7.8624 | 8.7266 | 9.1176 |
| 20/02/2014 | 5.5937 | 5.5513 | 5.5914 | 7.7184 | 7.7745 | 7.8560 | 8.7194 | 9.1103 |
| 23/02/2014 | 5.6507 | 5.6079 | 5.6485 | 7.7970 | 7.8538 | 7.9363 | 8.8081 | 9.2034 |
| 24/02/2014 | 5.6623 | 5.6195 | 5.6603 | 7.8131 | 7.8700 | 7.9528 | 8.8262 | 9.2226 |
| 25/02/2014 | 5.6771 | 5.6342 | 5.6751 | 7.8334 | 7.8904 | 7.9736 | 8.8492 | 9.2467 |
| 26/02/2014 | 5.6980 | 5.6551 | 5.6962 | 7.8624 | 7.9196 | 8.0032 | 8.8819 | 9.2810 |
| 27/02/2014 | 5.6980 | 5.6551 | 5.6962 | 7.8624 | 7.9196 | 8.0032 | 8.8819 | 9.2810 |
| 28/02/2014 | 5.7212 | 5.6782 | 5.7195 | 7.8944 | 7.9520 | 8.0358 | 8.9180 | 9.3190 |
| 03/03/2014 | 5.8185 | 5.7748 | 5.8170 | 8.0286 | 8.0874 | 8.1728 | 9.0697 | 9.4779 |
| 04/03/2014 | 5.8320 | 5.7883 | 5.8306 | 8.0472 | 8.1062 | 8.1919 | 9.0907 | 9.5000 |
| 05/03/2014 | 5.8389 | 5.7951 | 5.8375 | 8.0567 | 8.1158 | 8.2016 | 9.1014 | 9.5113 |
| 06/03/2014 | 5.8512 | 5.8074 | 5.8499 | 8.0737 | 8.1329 | 8.2190 | 9.1206 | 9.5315 |
| 09/03/2014 | 5.8826 | 5.8387 | 5.8816 | 8.1171 | 8.1768 | 8.2635 | 9.1696 | 9.5831 |
| 10/03/2014 | 5.9188 | 5.8747 | 5.9178 | 8.1670 | 8.2272 | 8.3144 | 9.2259 | 9.6422 |
| 11/03/2014 | 5.9308 | 5.8866 | 5.9299 | 8.1835 | 8.2439 | 8.3314 | 9.2445 | 9.6618 |
| 12/03/2014 | 5.9308 | 5.8866 | 5.9299 | 8.1835 | 8.2439 | 8.3314 | 9.2445 | 9.6618 |
| 13/03/2014 | 5.9594 | 5.9151 | 5.9587 | 8.2230 | 8.2838 | 8.3719 | 9.2891 | 9.7087 |
| 16/03/2014 | 6.0032 | 5.9587 | 6.0027 | 8.2835 | 8.3448 | 8.4337 | 9.3572 | 9.7805 |
| 18/03/2014 | 6.0341 | 5.9894 | 6.0337 | 8.3260 | 8.3878 | 8.4773 | 9.4053 | 9.8310 |
| 19/03/2014 | 6.0507 | 6.0059 | 6.0504 | 8.3490 | 8.4109 | 8.5008 | 9.4312 | 9.8583 |
| 20/03/2014 | 6.0983 | 6.0532 | 6.0981 | 8.4146 | 8.4768 | 8.5677 | 9.5053 | 9.9359 |
| 23/03/2014 | 6.1586 | 6.1132 | 6.1586 | 8.4978 | 8.5608 | 8.6528 | 9.5993 | 10.0345 |
| 24/03/2014 | 6.1736 | 6.1281 | 6.1737 | 8.5185 | 8.5816 | 8.6740 | 9.6227 | 10.0591 |
| 25/03/2014 | 6.1953 | 6.1497 | 6.1955 | 8.5484 | 8.6118 | 8.7046 | 9.6565 | 10.0946 |
| 26/03/2014 | 6.2101 | 6.1644 | 6.2104 | 8.5689 | 8.6325 | 8.7255 | 9.6796 | 10.1189 |
| 27/03/2014 | 6.2248 | 6.1791 | 6.2252 | 8.5892 | 8.6531 | 8.7463 | 9.7026 | 10.1431 |
| 30/03/2014 | 6.2711 | 6.2251 | 6.2717 | 8.6530 | 8.7175 | 8.8117 | 9.7747 | 10.2188 |
| 31/03/2014 | 6.2711 | 6.2251 | 6.2717 | 8.6530 | 8.7175 | 8.8117 | 9.7747 | 10.2188 |

ACPI Global UCITS Funds Plc
ACPI Global Credit UCITS Fund
UK Reportable Income
Supplement to the Report to Participants for the period ended 31 March 2014

The information below should be used in conjunction with the Report to Participants in order to determine the excess reportable income attributable to any investor for the period ended 31 March 2014.

Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

How investors should use this information in conjunction with the information in the Report to Participants:

- The figures below are shown on a per unit basis
- Should the equalisation adjustment result in negative excess reportable income, this should be treated as nil taxable income, not a deductible amount on the Investor's UK tax return
- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

| | |
|--|--------------|
| Purchase of 1,000 units in Class C on 13 March 2014: | |
| Excess Reportable Income per unit (1,000 * 0.0234) | 23.40 |
| Equalisation adjustment (1,000 * 0.0072) | (7.20) |
| Reportable Income | <u>16.20</u> |

| | Equalisation factor | | | | | |
|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Class A IE00BCRY5V47 | Class B IE00BHCR9222 | Class C IE00BHCR9339 | Class D IE00BCRY5T25 | Class E IE00BCRY5Q93 | Class F IE00BCRY5R01 |
| 12/12/2013 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 15/12/2013 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 16/12/2013 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 17/12/2013 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 18/12/2013 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 19/12/2013 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 22/12/2013 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 23/12/2013 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 24/12/2013 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 29/12/2013 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 30/12/2013 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 31/12/2013 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 02/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 05/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 06/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 07/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 08/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 09/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 12/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 13/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 14/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 15/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 16/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 19/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 20/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 21/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 22/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 23/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 26/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 27/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0071 |
| 28/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0108 |
| 29/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0163 |
| 30/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0118 |
| 31/01/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0115 |
| 03/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0172 |
| 04/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0191 |
| 05/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0204 |
| 06/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0223 |
| 09/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0282 |

ACPI Global UCITS Funds Plc
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UK Reportable Income
Supplement to the Report to Participants for the period ended 31 March 2014

The information below should be used in conjunction with the Report to Participants in order to determine the excess reportable income attributable to any investor for the period ended 31 March 2014.

Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

How investors should use this information in conjunction with the information in the Report to Participants:

- The figures below are shown on a per unit basis
- Should the equalisation adjustment result in negative excess reportable income, this should be treated as nil taxable income, not a deductible amount on the Investor's UK tax return
- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately.

For example:

| | |
|--|--------------|
| Purchase of 1,000 units in Class C on 13 March 2014: | |
| Excess Reportable Income per unit (1,000 * 0.0234) | 23.40 |
| Equalisation adjustment (1,000 * 0.0072) | (7.20) |
| Reportable Income | <u>16.20</u> |

| | Equalisation factor | | | | | |
|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Class A IE00BCRY5V47 | Class B IE00BHCR9222 | Class C IE00BHCR9339 | Class D IE00BCRY5T25 | Class E IE00BCRY5Q93 | Class F IE00BCRY5R01 |
| 10/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0301 |
| 11/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0320 |
| 12/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0341 |
| 13/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0360 |
| 16/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 17/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 18/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 19/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 20/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 23/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 24/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 25/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| 26/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0017 |
| 27/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0041 |
| 28/02/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0069 |
| 03/03/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0153 |
| 04/03/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0162 |
| 05/03/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0176 |
| 06/03/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0196 |
| 09/03/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0276 |
| 10/03/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0309 |
| 11/03/2014 | 0.0000 | 0.0023 | 0.0028 | 0.0000 | 0.0000 | 0.0386 |
| 12/03/2014 | 0.0000 | 0.0041 | 0.0049 | 0.0000 | 0.0000 | 0.0432 |
| 13/03/2014 | 0.0000 | 0.0060 | 0.0072 | 0.0000 | 0.0000 | 0.0458 |
| 16/03/2014 | 0.0000 | 0.0105 | 0.0128 | 0.0000 | 0.1543 | 0.7201 |
| 18/03/2014 | 0.0000 | 0.0113 | 0.0207 | 0.0000 | 0.1623 | 0.7299 |
| 19/03/2014 | 0.0000 | 0.0130 | 0.0230 | 0.0000 | 0.1629 | 0.7321 |
| 20/03/2014 | 0.0000 | 0.0154 | 0.0266 | 0.0000 | 0.1656 | 0.7355 |
| 23/03/2014 | 0.0000 | 0.0204 | 0.0327 | 0.0000 | 0.1712 | 0.7428 |
| 24/03/2014 | 0.0000 | 0.0220 | 0.0345 | 0.0000 | 0.1728 | 0.7448 |
| 25/03/2014 | 0.0000 | 0.0269 | 0.0403 | 0.0000 | 0.1789 | 0.7542 |
| 26/03/2014 | 0.0007 | 0.0285 | 0.0422 | 0.0000 | 0.1806 | 0.7559 |
| 27/03/2014 | 0.0022 | 0.0300 | 0.0382 | 0.0000 | 0.1822 | 0.7580 |
| 30/03/2014 | 0.0081 | 0.0362 | 0.0457 | 0.0000 | 0.1892 | 0.7634 |
| 31/03/2014 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0971 | 0.6486 |

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ACPI International Bond UCITS Fund
UK Reportable Income
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The information below should be used in conjunction with the Report to Participants in order to determine the excess reportable income attributable to any investor for the period ended 31 March 2014.

Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

How investors should use this information in conjunction with the information in the Report to Participants:

- The figures below are shown on a per unit basis
- Should the equalisation adjustment result in negative excess reportable income, this should be treated as nil taxable income, not a deductible amount on the Investor's UK tax return
- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately. For example:

Purchase of 1,000 units in Class A on 16 March 2014:

| | |
|--|--------------|
| Excess Reportable Income per unit (1,000 * 0.0533) | 53.30 |
| Equalisation adjustment (1,000 * 0.0285) | (28.50) |
| Reportable Income | <u>24.80</u> |

Equalisation factor

Class A
IE00BCQNP892

| | |
|------------|--------|
| 12/12/2013 | 0.0000 |
| 15/12/2013 | 0.0000 |
| 16/12/2013 | 0.0000 |
| 17/12/2013 | 0.0000 |
| 18/12/2013 | 0.0000 |
| 19/12/2013 | 0.0000 |
| 22/12/2013 | 0.0000 |
| 23/12/2013 | 0.0000 |
| 24/12/2013 | 0.0000 |
| 29/12/2013 | 0.0000 |
| 30/12/2013 | 0.0000 |
| 31/12/2013 | 0.0000 |
| 02/01/2014 | 0.0000 |
| 05/01/2014 | 0.0000 |
| 06/01/2014 | 0.0000 |
| 07/01/2014 | 0.0000 |
| 08/01/2014 | 0.0000 |
| 09/01/2014 | 0.0000 |
| 12/01/2014 | 0.0000 |
| 13/01/2014 | 0.0000 |
| 14/01/2014 | 0.0000 |
| 15/01/2014 | 0.0000 |
| 16/01/2014 | 0.0000 |
| 19/01/2014 | 0.0000 |
| 20/01/2014 | 0.0000 |
| 21/01/2014 | 0.0000 |
| 22/01/2014 | 0.0000 |
| 23/01/2014 | 0.0000 |
| 26/01/2014 | 0.0000 |
| 27/01/2014 | 0.0000 |

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UK Reportable Income
Supplement to the Report to Participants for the period ended 31 March 2014

The information below should be used in conjunction with the Report to Participants in order to determine the excess reportable income attributable to any investor for the period ended 31 March 2014.

Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

How investors should use this information in conjunction with the information in the Report to Participants:

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- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately. For example:

Purchase of 1,000 units in Class A on 16 March 2014:

| | |
|--|--------------|
| Excess Reportable Income per unit (1,000 * 0.0533) | 53.30 |
| Equalisation adjustment (1,000 * 0.0285) | (28.50) |
| Reportable Income | <u>24.80</u> |

Equalisation factor

Class A
IE00BCQNP892

| | |
|------------|--------|
| 28/01/2014 | 0.0000 |
| 29/01/2014 | 0.0000 |
| 30/01/2014 | 0.0000 |
| 31/01/2014 | 0.0000 |
| 03/02/2014 | 0.0000 |
| 04/02/2014 | 0.0000 |
| 05/02/2014 | 0.0000 |
| 06/02/2014 | 0.0000 |
| 09/02/2014 | 0.0000 |
| 10/02/2014 | 0.0000 |
| 11/02/2014 | 0.0000 |
| 12/02/2014 | 0.0000 |
| 13/02/2014 | 0.0000 |
| 16/02/2014 | 0.0000 |
| 17/02/2014 | 0.0000 |
| 18/02/2014 | 0.0000 |
| 19/02/2014 | 0.0000 |
| 20/02/2014 | 0.0000 |
| 23/02/2014 | 0.0000 |
| 24/02/2014 | 0.0000 |
| 25/02/2014 | 0.0000 |
| 26/02/2014 | 0.0000 |
| 27/02/2014 | 0.0000 |
| 28/02/2014 | 0.0000 |
| 03/03/2014 | 0.0000 |
| 04/03/2014 | 0.0000 |
| 05/03/2014 | 0.0000 |
| 06/03/2014 | 0.0000 |
| 09/03/2014 | 0.0000 |
| 10/03/2014 | 0.0000 |
| 11/03/2014 | 0.0000 |
| 12/03/2014 | 0.0000 |
| 13/03/2014 | 0.0007 |

ACPI Global UCITS Funds Plc
ACPI International Bond UCITS Fund
UK Reportable Income
Supplement to the Report to Participants for the period ended 31 March 2014

The information below should be used in conjunction with the Report to Participants in order to determine the excess reportable income attributable to any investor for the period ended 31 March 2014.

Equalisation seeks to adjust the excess reportable income taxed on Investors joining in the period rather than holding units from the start of the year. It does this by adjusting taxable income by an amount representing any accrued income during the period up until the date of acquisition.

How investors should use this information in conjunction with the information in the Report to Participants:

- The figures below are shown on a per unit basis
- Should the equalisation adjustment result in negative excess reportable income, this should be treated as nil taxable income, not a deductible amount on the Investor's UK tax return
- A Participant's excess reportable income over distributions should be included in their UK tax return for the year

I am a UK taxable investor who has held units throughout the entire period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. Equalisation is not deductible in respect of reportable income from units held throughout the year.

I am a UK taxable investor who has bought units part way through the period from 1 April 2013 to 31 March 2014:

You should take the figure stated as per the Report to Participants and multiply this by the number of units held at 31 March 2014. You should also subtract the equalisation factor for the relevant share class and dealing date, as set out below, multiplied by the number of units acquired. Note that if multiple purchases were made during the period these each need to be treated separately. For example:

Purchase of 1,000 units in Class A on 16 March 2014:

| | |
|--|--------------|
| Excess Reportable Income per unit (1,000 * 0.0533) | 53.30 |
| Equalisation adjustment (1,000 * 0.0285) | (28.50) |
| Reportable Income | <u>24.80</u> |

Equalisation factor

Class A

IE00BCQNP892

| | |
|------------|--------|
| 16/03/2014 | 0.0285 |
| 18/03/2014 | 0.0298 |
| 19/03/2014 | 0.0302 |
| 20/03/2014 | 0.0309 |
| 23/03/2014 | 0.0329 |
| 24/03/2014 | 0.0335 |
| 25/03/2014 | 0.0355 |
| 26/03/2014 | 0.0360 |
| 27/03/2014 | 0.0367 |
| 30/03/2014 | 0.0387 |
| 31/03/2014 | 0.0000 |