

PRESCIENT

Osmosis MoRE World Resource Efficiency Fund – Smart Beta

Report to participants for the reporting period

Beginning of the reporting period 01/07/2018

End of the reporting period 30/06/2019

This report was made available on 24 January 2020.

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

If excess reported income has arisen, it is deemed to have been distributed on the date six months following the end of the reporting period, being 31 December 2019, or, if relevant, on such earlier date as the excess reported income is recognized in the investor's accounts.

Excess reported income is reported in the functional currency of the sub fund, to convert this into the share class currency it is appropriate to use the foreign exchange rate ruling as at 31 December 2019, being the deemed date of distribution.

In order to compute the quantum of excess reported income relating to your shareholding, this can be calculated by reference to the number of units held by you as at 30 June 2019.

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

Security	The reported income of the above reporting fund for the reporting period: \$	The amount actually distributed to the participants in respect of the reporting period: \$	Excess Reportable Income over amount distributed \$	Number of units in issue during the reporting period:	ERI per unit \$
Class A USD	8,213,449.46	0.00	8,213,449.46	38,094,816.00	0.2156
Class C USD	195,549.28	0.00	195,549.28	1,000,000.00	0.1955
Class D USD	1,799.33	0.00	1,799.33	9,349.00	0.1925