

20UGS (UCITS) FUNDS  
Société d'Investissement à capital variable  
Registered office : 28-32 Place de la gare, L-1616 Luxembourg  
R.C.S. Luxembourg B 177353

20UGS (UCITS) Funds - Fixed Income Opportunity

Report of income for UK tax purposes

Date: 26<sup>th</sup> October 2016

Dear Investor,

This website comprises a report of income to investors who held investments in 20UGS (UCITS) Funds - Fixed Income Opportunity as at 31 December 2015.

The class of shares listed below are registered with HM Revenue & Customs in the UK as "reporting funds". As such, the fund is required to make reports of income to the investors. There may be a requirement for you to pay tax as though you had actually received a distribution from the fund.

If you are not subject to UK taxation, you may ignore this notice. If you are subject to UK taxation (unless you are a non-domiciled individual paying tax on the remittance basis), you will be required to pay tax on the share of income reported to you in this notice. If you are uncertain you should seek advice from your tax advisor.

For UK tax purposes, you are treated as receiving income on the "Fund distribution date" in (d) below. You should therefore include this income in your tax return for the tax year which includes that date.

The amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at 31 December 2015.

The table below comprises the report of income as required for UK purposes, with the columns having the following meanings:

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed
- c) Dates on which distributions were made
- d) Fund distribution date
- e) Whether the fund continues to be a reporting fund at the present date

	CCY	(a)	(b)	(c)	(d)	(e)
Class A USD	USD	Nil	Nil	N/A	28 June 2016	Yes
Class A EUR	USD	Nil	Nil	N/A	28 June 2016	Yes
Class A GBP	USD	Nil	Nil	N/A	28 June 2016	Yes
Class P USD	USD	0.6500	Nil	14 August 2015	28 June 2016	Yes
Class P EUR	USD	1.4930	Nil	14 August 2015	28 June 2016	Yes
Class P GBP	USD	2.9994	Nil	14 August 2015	28 June 2016	Yes