

Ravenscroft Investment Fund Offshore ("Ravenscroft") - Schedule of daily accumulated income/(deficit) per unit across all unit classes since inception

The following table summarises the accumulated income across each accumulation unit class of Ravenscroft since inception.

All figures are final as per submitted UK reporting fund computations (on which the methodology for Guernsey tax is based) and are denominated in GBP.

Switching investors (moving in March/April 2016 from the I Acc to O Acc unit class in Balanced, and/or the I Acc to O Acc unit class in Growth) should treat the I Acc units as though they are the O Acc units (such that accumulation deficits in earlier years arising in the I Acc units may set off accumulated income in the O Acc units).

These figures reflect daily accumulation income per unit during the relevant fund accounting year

These figures are provided in GBP to 4 decimal places (e.g. 0.0021 represents 2.13 pence per unit).



Share Class Title	ISIN	30 Sep 09	1 Oct 09 - 30 Sept 10	1 Oct 10 - 30 Sept 11	1 Oct 11 - 30 Sept 12	1 Oct 12 - 30 Sept 13	1 Oct 13 - 30 Sept 14	1 Oct 14 - 30 Sept 15	1 Oct 15 - 30 Sept 16	1 Oct 16 - 30 Sept 17	1 Oct 17 - 30 Sept 18	1 Oct 18 - 30 Sept 19
Global Balanced Fund - I Accumulation Class	GG00B3F15O93	-0.0022	-0.0021	-0.0022	-0.0007	-0.0015	-0.0022	-0.0031	0.0045	-0.0007	-0.0018	0.0006
Global Balanced Fund - O Accumulation Class	GG00BYSYNZ76								0.0009	0.0040	0.0033	0.0030
Global Balanced Fund - S Accumulation Class	GG00BL6N5Z90											
Global Balanced Fund USD - O Accumulation Class	GG00BMHKT103											
Global Balanced Fund USD - S Accumulation Class	GG00BL96SX42											
Global Growth Fund - I Accumulation Class	GG00B4K3ZD44			-0.0029	-0.0041	-0.0032	-0.0029	-0.0033	0.0026	-0.0005	-0.0001	0.0011
Global Growth Fund - O Accumulation Class	GG00BYSYP393								0.0004	0.0012	0.0018	0.0018
Global Growth Fund - S Accumulation Class	GG00BL6P2Y32											
Global Blue Chip Fund - I Accumulation Class	GG00BN707M43						-0.0002	0.0006	0.0028	0.0018	0.0022	0.0015
Global Blue Chip Fund - O Accumulation Class	GG00BN707P73						0.0001	0.0025	0.0028	0.0030	0.0034	0.0027
Global Blue Chip Fund - S Accumulation Class	GG00BMH70Q35											
Global Income Fund - O Accumulation Class	GG00BF8HLS29						0.0075	0.0074	0.0062	0.0074	0.0076	0.0078
Global Income Fund - S Accumulation Class	GG00BL6P4812											
Global Solutions Fund - I Accumulation Class	GG00BPVD4556											
Global Solutions Fund - O Accumulation Class	GG00BPVD4663											
Global Solutions Fund - S Accumulation Class	GG00BPVD4770											

Share Class Title	ISIN	1 Oct 19 - 30 Sept 20	1 Oct 20 - 30 Sept 21	1 Oct 21 - 30 Sept 22	1 Oct 22 - 30 Sept 23
Global Balanced Fund - I Accumulation Class	GG00B3F15O93	-0.0009	-0.0030	-0.0001	0.0031
Global Balanced Fund - O Accumulation Class	GG00BYSYNZ76	0.0021	0.0010	0.0032	0.0053
Global Balanced Fund - S Accumulation Class	GG00BL6N5Z90		0.0014	0.0033	0.0045
Global Balanced Fund USD - O Accumulation Class	GG00BMHKT103		-0.0019	0.0015	0.0037
Global Balanced Fund USD - S Accumulation Class	GG00BL96SX42		-0.0010	0.0000	0.0044
Global Growth Fund - I Accumulation Class	GG00B4K3ZD44	0.0006	-0.0059	-0.0020	0.0005
Global Growth Fund - O Accumulation Class	GG00BYSYP393	0.0018	-0.0004	-0.0005	0.0013
Global Growth Fund - S Accumulation Class	GG00BL6P2Y32		-0.0003	0.0004	0.0016
Global Blue Chip Fund - I Accumulation Class	GG00BN707M43	0.0003	0.0004	0.0028	0.0017
Global Blue Chip Fund - O Accumulation Class	GG00BN707P73	0.0019	0.0017	0.0055	0.0042
Global Blue Chip Fund - S Accumulation Class	GG00BMH70Q35		0.0018	0.0045	0.0038
Global Income Fund - O Accumulation Class	GG00BF8HLS29	0.0076	0.0061	0.0082	0.0105
Global Income Fund - S Accumulation Class	GG00BL6P4812		0.0056	0.0071	0.0084
Global Solutions Fund - I Accumulation Class	GG00BPVD4556			-0.0016	-0.0005
Global Solutions Fund - O Accumulation Class	GG00BPVD4663			-0.0013	0.0000
Global Solutions Fund - S Accumulation Class	GG00BPVD4770			-0.0006	0.0005

To determine the amount to be declared, we have used the following calculation:

Taxable income attributable to units sold/held in any one financial year* = A x B x C

Where:

A = Number of units disposed/held

B = Number of days held during the financial year

C = Accumulated Income per unit per day attributable to each unit for the financial year (taken from the table above).

* The Ravenscroft Fund's financial year runs from 1st October to the 30th September. If the holding period spans more than one financial year the calculation above must be repeated for each financial year (or proportion of) that the units were held. If there were multiple disposals during the period the calculation should be performed for each date of disposal.

(Example One)

An Investor buys 150 units in Ravenscroft Global Balanced O Accumulation on 01 January 2020 and sells 50 units on 20 June 2020

• Accumulated Income per unit per day for the Year Ended 30/09/20 ("YE20"): £0.0021

• Number of days held (all relating to YE20): 171 days

Accumulated Income Calculation

YE 2020 A x B x C = 50 x 171 days x 0.0021 = £17.96

Income taxable during 2020 tax year = £17.96

(Example Two)

This example illustrates a calculation covering a number of financial years.

Investor buys 200 units in Ravenscroft Global Growth I Accumulation on 01 January 2016 and sells all units on 20 June 2018.

• Accumulated Income per unit for the Year Ended 30/09/16 ("YE16"): £0.0026

• Accumulated Income per unit for the Year Ended 30/09/17 ("YE17"): £0.0005

• Accumulated Income per unit for the Year Ended 30/09/18 ("YE18"): £0.0001

• Holding period of 200 units in the year of purchase: 273 days

• Holding period during the year of sale: 263 days

Accumulated Income Calculation

YE 2016 A x B x C = 200 x 273 days x 0.0026 = £141.96

YE 2017 A x B x C = 200 x 365 days x 0.0005 = £36.5

YE 2018 A x B x C = 200 x 263 days x 0.0001 = £5.26

Income taxable during 2018 tax year = £100.20