



ABERFORTH
UNIT TRUST MANAGERS LIMITED

Tax Compliance Requirements

1. What is this requirement?

Legislation has been introduced following agreements being reached internationally to enable countries to exchange information on investors. The legislation aims to detect and prevent tax evasion by those who invest in overseas funds.

2. Who is affected?

The Regulations affect individuals and institutional investors who are deemed to be resident overseas for tax purposes. These accounts are reportable by Aberforth Unit Trust Managers Limited (Aberforth) to Her Majesty's Revenue & Customs (HMRC) for onward reporting to the relevant overseas tax authorities.

3. What do I need to do?

All new investors must complete and submit to us a self certification document which is available on our website for printing and completion together with the Application Form. This will require you to identify the countries where you are regarded as resident for tax purposes.

We will write to existing investors where we need them to provide us with this type of certification.

4. What if my overseas tax status changes?

You must write to us to inform us of any changes to your overseas tax status. We may also require you to provide us with further information if we become aware of any possible changes to your tax status.

5. What information is being reported to HMRC?

Aberforth is required to provide annual reports to HMRC showing the value of investments held or redeemed by overseas persons and any dividends paid.

6. What happens if I do not provide Aberforth with the required information?

Aberforth will be required to report details of any investors who refuse to complete the relevant self certification form to HMRC who may require further information.

Please note that Aberforth is unable to provide you with any tax or investment advice. If you have any questions regarding your tax status you should speak with your tax adviser.