

**UK Reporting Fund Status (UKRFS) Report to Participants**

Reporting period 1 January 2014 - 31 December 2014

Date of Report 29-Jul-15

UMBRELLA NAME	FUND NAME	CLASS NAME	ISIN CODE	CURRENCY	DISTRIBUTION(S) PER UNIT IN RESPECT OF THE REPORTING PERIOD	DISTRIBUTION DATE(S)	EXCESS OF REPORTED INCOME PER UNIT IN RESPECT OF THE REPORTING PERIOD OVER DISTRIBUTION(S) PER UNIT IN RESPECT OF THE REPORTING PERIOD	FUND DISTRIBUTION DATE	EQUALISATION AMOUNT PER UNIT IN RELATION TO ANY INTEREST ACQUIRED IN THE FUND IN THE REPORTING PERIOD	DID THE SHARE CLASS REMAIN A REPORTING FUND AT THE DATE THIS REPORT WAS MADE AVAILABLE?
Waverton Global Investments Funds Plc	Waverton Global Equity Select Fund	Class A USD	IE00B1Z4W300	USD	None	N/A	0.3312	30/06/2015	See below table	Yes
		Class B USD	IE00B1Z4W417	USD	None	N/A	1.2113	30/06/2015	See below table	Yes
		Class B Sterling	IE00B1Z4W854	GBP	None	N/A	1.1464	30/06/2015	See below table	Yes
		Class B Sterling Distributing	IE00B1Z4WB83	GBP	None	N/A	0.0000	30/06/2015	See below table	No

**Waverton Global Investments Funds Plc**

Waverton Global Equity Select Fund

Equalisation Factors

For the year ended 31 December 2014

Share class	Date	Equalisation factor per unit
Waverton Global Equity Select Fund - Class A USD	17/01/2014	0.0000
Waverton Global Equity Select Fund - Class B GBP	17/01/2014	0.0000
Waverton Global Equity Select Fund - Class B USD	24/03/2014	0.0840
Waverton Global Equity Select Fund - Class B USD	07/04/2014	0.3833
Waverton Global Equity Select Fund - Class B GBP (dist)	02/01/2014	1.2002

**Example calculation showing reportable income under investor specific equalisation arrangements.**

• The following example is for illustrative purposes only and does not constitute tax advice. Relevant participants should seek their own tax advice concerning the amount of taxable income to report on their tax return.

• Investors who **did not** subscribe for additional shares in the relevant share class during the reporting period should calculate their total reportable income based on the value derived at **step C** of the calculation shown below. They do not need to go on to steps D,E, F and G.

• Any investor who **did** subscribe for shares in the relevant share class during the reporting period should calculate their reportable income based on the value derived at step C of the following calculation **and** then adjust their reportable income calculation in accordance with steps D,E, F and G in order to calculate their total reportable income.

Calculation	Description	Step reference	Example	Notes
<b>Reportable income pre equalisation</b>	Number of units held at year-end.	A	1000	
	Excess of reportable income per unit, taken from report to participants.	B	£ 0.1000	
	A x B	<b>C</b>	<b>£ 100.00</b>	= Total reportable income for investors who did not subscribe for additional shares in the reporting period.
<b>Less: Individual accrued income on subscriptions</b>	Number of units subscribed for at a particular date.	D	250	
	Equalisation factor ("EF") on the relevant subscription date, taken from the report to participants (For example, shares subscribed for in Class B USD on 24/03/2014 where EF = 0.0840).	E	£ 0.0840	Repeat for each relevant subscription date using the appropriate EF for each subscription date and then total.
	D x E	<b>F</b>	<b>£ 21.00</b>	
<b>Individual reportable income</b>	C - F*	<b>G</b>	<b>£ 79.00</b>	= Total reportable income for investors who did subscribe for additional shares in the reporting period. If negative then total reportable income = £nil.

\*Steps D, E and F should be repeated for each relevant subscription date and the resulting figures for F should be totalled and subtracted from C.