

Fund  
Sub Fund Name  
Reporting period

Piguet Fund  
Actions Amérique du Nord  
1 June 2018 - 31 May 2019

Section 2 - Categorisation of income and gains pursuant to investor type  
Reportable income under transparent reporting

UK Corporate Investor Reportable Income

	Average number of units in issue during the period	160,588	138,862		
	ISIN Number:	CH0128045579	CH0390987938		
	Class	Class A	Class I		
	Total class result	Per unit	Total class result	Per unit	
	USD	USD	USD	USD	
<b><u>BONDS AND INTEREST BEARING ASSETS</u></b>					
Interest Income	1,199	0.0075	4,054	0.0292	A
Interest Expense	(708)	(0.0044)	(877)	(0.0063)	G
Profit on gains/losses arising on bonds held (realised)	0	0.0000	0	0.0000	
Profit on gains/losses arising on bonds held (unrealised)	0	0.0000	0	0.0000	
<b><u>EQUITIES</u></b>					
Dividend Income	246,439	1.5346	233,557	1.6819	B+C
Profit on gains/losses arising on equities held (realised)	0	0.0000	0	0.0000	
Profit on gains/losses arising on equities held (unrealised)	0	0.0000	0	0.0000	
<b><u>DERIVATIVES</u></b>					
Derivative Income	0	0.0000	0	0.0000	
Profit on gains/losses arising on derivatives held (realised)	0	0.0000	0	0.0000	K
Profit on gains/losses arising on derivatives held (unrealised)	0	0.0000	0	0.0000	L
<b><u>OTHER INCOME</u></b>					
Miscellaneous income (Note 3)	5,346	0.0333	1,896	0.0137	E
<b><u>INCOME FROM INVESTMENT IN OFFSHORE FUNDS AND OTHER INVESTMENT FUNDS</u></b>					
Reporting funds - income from investment funds and adjustment under regulation 89C (Note 4)	3,057	0.0190	0	0.0000	D
Non reporting funds - income from investment funds and adjustment under regulation 89E (Note 5)	111,053	0.6915	81,232	0.5850	D
UK mutual fund - other capital adjustments	0	0.0000	0	0.0000	
<b><u>EXPENSES</u></b>					
Management expenses	(442,090)	(2.7529)	(286,685)	(2.0645)	H
Other expenses	0	0.0000	0	0.0000	
Transaction expenses	0	0.0000	0	0.0000	

Note 1: In accordance with regulation 92D, the fund remains a reporting fund as at the date the report was issued.

Note 2: This report does not take into account the specific circumstances and tax profile of each participant. If any participants are in doubt, they should consult their own professional advisors with regard to this information.

Note 3: Miscellaneous income comprises of income on investment funds' retrocessions

Note 4: During the period, the fund held investments in reporting funds and adjustments have been made in accordance with regulation 89C.

Note 5: During the period, the fund held investments in non-reporting funds and adjustments have been made in accordance with regulation 89E.

Note 6: As this is a transparent fund equalisation is not taken into account.

Note 7: The administrator is unable to provide a breakdown of dividend income to show a cash figure. The information has been included on an accruals basis.

Fund  
Sub Fund Name

Piguet Fund  
Actions Amérique du Nord

Reporting period

1 June 2018 - 31 May 2019

Section 2 - Categorisation of income and gains pursuant to investor type  
Reportable income under transparent reporting

## UK Individual Investor Reportable Income

	Average number of units in issue during the period	160,588	138,862			
	ISIN Number:	CH0128045579	CH0390987938			
		Total class result USD	Per unit USD	Total class result USD	Per unit USD	
<b><u>BONDS AND INTEREST BEARING ASSETS</u></b>						
Interest Income		1,199	0.0075	4,054	0.0292	A
Interest Expense		(708)	(0.0044)	(877)	(0.0063)	G
Profit on gains/losses arising on bonds held (realised)		0	0.0000	0	0.0000	
Profit on gains/losses arising on bonds held (unrealised)		0	0.0000	0	0.0000	
<b><u>EQUITIES</u></b>						
Dividend Income		246,439	1.5346	233,557	1.6819	B+C
Profit on gains/losses arising on equities held (realised)		0	0.0000	0	0.0000	
Profit on gains/losses arising on equities held (unrealised)		0	0.0000	0	0.0000	
<b><u>DERIVATIVES</u></b>						
Derivative Income		0	0.0000	0	0.0000	
Profit on gains/losses arising on derivatives held (realised)		0	0.0000	0	0.0000	
Profit on gains/losses arising on derivatives held (unrealised)		0	0.0000	0	0.0000	
<b><u>OTHER INCOME</u></b>						
Miscellaneous income (Note 3)		5,346	0.0333	1,896	0.0137	E
<b><u>INCOME FROM INVESTMENT IN OFFSHORE FUNDS AND OTHER INVESTMENT FUNDS</u></b>						
Reporting funds - income from investment funds and adjustment under regulation 89C (Note 4)		3,057	0.0190	0	0.0000	D
Non reporting funds - income from investment funds and adjustment under regulation 89E (Note 5)		111,053	0.6915	81,232	0.5850	D
UK mutual fund - other capital adjustments		0	0.0000	0	0.0000	
<b><u>EXPENSES</u></b>						
Management expenses		(442,090)	(2.7529)	(286,685)	(2.0645)	H
Other expenses		0	0.0000	0	0.0000	O
Transaction expenses		0	0.0000	0	0.0000	

Note 1: In accordance with regulation 92D, the fund remains a reporting fund as at the date the report was issued.

Note 2: This report does not take into account the specific circumstances and tax profile of each participant. If any participants are in doubt, they should consult their own professional advisors with regard to this information.

Note 3: Miscellaneous income comprise of income on investment funds' retrocessions

Note 4: During the period, the fund held investments in reporting funds and adjustments have been made in accordance with regulation 89C.

Note 5: During the period, the fund held investments in non-reporting funds and adjustments have been made in accordance with regulation 89E.

Note 6: As this is a transparent fund equalisation is not taken into account.

Note 7: The administrator is unable to provide a breakdown of dividend income to show a cash figure. The information has been included on an accruals basis.