

Investor Report - Individual Investors

Fund
Subfund
Reporting period

Piguet Fund
Actions Amérique du Nord
1 June 2020 - 31 May 2021

Section 2 - Categorisation of income and gains pursuant to investor type

Reportable income under transparent reporting

UK Individual Investor Reportable Income

		Unit Class: ISIN: Average # of units		Class A CH012804579 39,253.11 Per Unit		Unit Class: ISIN: Average # of units		Class I CH012804579 261,495.13 Per Unit	
		Total class		Total class		Total class		Total class	
		\$		\$		\$		\$	
BONDS AND INTEREST BEARING ASSETS									
Interest Income		0	0.0000	0	0.0000	0	0.0000	0	0.0000
Interest Expense	E	(130)	(0.0033)	(921)	(0.0035)	0	0.0000	0	0.0000
Profit on gains/losses arising on bonds held (realised)		0	0.0000	0	0.0000	0	0.0000	0	0.0000
Profit on gains/losses arising on bonds held (unrealised)		0	0.0000	0	0.0000	0	0.0000	0	0.0000
EQUITIES									
Dividend Income	A+B	90,773	2.3125	613,543	2.3483	0	0.0000	0	0.0000
Profit on gains/losses arising on equities held (realised)		0	0.0000	0	0.0000	0	0.0000	0	0.0000
Profit on gains/losses arising on equities held (unrealised)		0	0.0000	0	0.0000	0	0.0000	0	0.0000
DERIVATIVES									
Derivative Income		0	0.0000	0	0.0000	0	0.0000	0	0.0000
Profit on gains/losses arising on derivatives held (realised)		0	0.0000	0	0.0000	0	0.0000	0	0.0000
Profit on gains/losses arising on derivatives held (unrealised)		0	0.0000	0	0.0000	0	0.0000	0	0.0000
OTHER INCOME									
Miscellaneous Income (Note 3)		0	0.0000	0	0.0000	0	0.0000	0	0.0000
INCOME FROM INVESTMENT IN OFFSHORE FUNDS AND OTHER INVESTMENT FUNDS									
Reporting funds - income from investment funds and adjustment under regulation 89C (Note 4)	C	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Non reporting funds - income from investment funds and adjustment under regulation 89E (Note 5)	C	441,209	11.2401	2,968,612	11.3525	0	0.0000	0	0.0000
UK mutual fund - other capital adjustments		0	0.0000	0	0.0000	0	0.0000	0	0.0000
EXPENSES									
Management expenses	F	(147,572)	(3.7595)	(735,887)	(2.8142)	0	0.0000	0	0.0000
Other expenses		0	0.0000	0	0.0000	0	0.0000	0	0.0000
Transaction expenses		0	0.0000	0	0.0000	0	0.0000	0	0.0000

Notes:

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.

Investor Report - Corporate Investors

Fund
Subfund
Reporting period

Piquet Fund
Actions Amérique du Nord
1 June 2020 - 31 May 2021

Section 2 - Categorisation of income and gains pursuant to investor type

Reportable income under transparent reporting

UK Corporate Investor Reportable Income

	Unit Class: ISIN: Average # of units Total class \$	Class A CH0128045879 39,253.11 Per Unit \$	Unit Class: ISIN: Average # of units Total class \$	Class I CH0128045879 261,495.13 Per Unit \$
BONDS AND INTEREST BEARING ASSETS				
Interest Income	0	0.0000	0	0.0000
Interest Expense	(130)	(0.0033)	(921)	(0.0035)
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
EQUITIES				
Dividend Income	90,773	2.3129	613,543	2.3463
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
DERIVATIVES				
Derivative Income	0	0.0000	0	0.0000
Profit on gains/losses arising on derivatives held (realised)	3,416	0.0870	17,631	0.0679
Profit on gains/losses arising on derivatives held (unrealised)	0	0.0000	0	0.0000
OTHER INCOME				
Miscellaneous income (Note 3)	0	0.0000	0	0.0000
INCOME FROM INVESTMENT IN OFFSHORE FUNDS AND OTHER INVESTMENT FUNDS				
Reporting funds - income from investment funds and adjustment under regulation 89C (Note 4)	0	0.0000	0	0.0000
Non reporting funds - income from investment funds and adjustment under regulation 89E (Note 5)	441,209	11.2401	2,968,873	11.3522
UK mutual fund - other capital adjustments	0	0.0000	0	0.0000
EXPENSES				
Management expenses	(147,572)	(3.7895)	(735,887)	(2.8142)
Other expenses	0	0.0000	0	0.0000
Transaction expenses	0	0.0000	0	0.0000

Notes:

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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 flow. The information has been included on an accruals basis.