

	Japan Equity Fund		
	USD		
Subfund currency	GB0002278876	JE00B24H5H24	JE00B24H5J48
ISIN/SEDOL	R	I	C
Share class			
UK reportable income for the period	(25,670)		781,130
Number of shares outstanding at 31 March 2011	6,462,263		573,429
Reportable income per share - (A)	(0.0040)		1.3622
Cash distribution per share in relation to the period:			
Dividend per share 1 - pay date			
Dividend per share 2 - pay date			
Dividend per share 3 - pay date			
Dividend per share 4 - pay date			
Total - (B)	0		0
Excess of reportable income over cash per share (A-B)	0		1.3622

Notes

- The excess of reportable income over cash distributions is deemed to arise on 30 September 2011.
- The Fund remains within the Reporting Fund Regime at the date of this report.
- Throughout the accounting period the fund held less than 60% of it's assets in interest bearing or economically similar instruments.