

## The World Markets Umbrella Fund – “Reportable Income”

The Sub-Fund and Share Classes of the World Markets Umbrella Fund, as set out below, have been approved as “Reporting Funds” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). The information set out below constitutes the report to Shareholders for the purposes of the Regulations in respect of accounts period ended 31 January 2016:

### The Emerging World Fund

<b>Share Class</b>	<b>Amount Distributed in Period, Per Unit USD</b>	<b>Excess of Reportable Income for Period Over Distribution Per Unit in Period USD</b>	<b>Date of Distributions</b>	<b>Fund Distribution Date</b>
Institutional	0	0	N/A	31 July 2016
Retail A	0	0	N/A	31 July 2016
Retail B	0	0	N/A	31 July 2016
SGD Institutional	0	0	N/A	31 July 2016

*“We (as investment manager of The Emerging World Fund) confirm that The Emerging World Fund, a sub fund of The World Markets Umbrella Fund plc, remains a reporting fund under The Offshore Funds (Tax) Regulations 2009 at the date of this report”.*