

Ranmore Global Equity Fund PLC
Statement of Reported Income for the year ended 30 June 2024

Reporting Fund	Reporting Period Start Date	Reporting Period End Date	Distributions per unit in respect of the Reporting Period (USD)	Dates on which distributions made	Per unit excess reported income over distributions in respect of the Reporting Period (USD)	Fund Deemed Distribution Date	Does the fund remain a Reporting Fund at the date this report is made available?
USD Investor Class	01/07/2023	30/06/2024	NIL	N/A	8.6222	30/12/2024	Yes
USD Advisor Class	01/07/2023	30/06/2024	NIL	N/A	4.4189	30/12/2024	Yes
USD Institutional Class	01/07/2023	30/06/2024	NIL	N/A	2.3100	30/12/2024	Yes
EUR Investor Class	01/07/2023	30/06/2024	NIL	N/A	7.4420	30/12/2024	Yes
GBP Investor Class	01/07/2023	30/06/2024	NIL	N/A	9.0887	30/12/2024	Yes
GBP Institutional Class	01/07/2023	30/06/2024	NIL	N/A	2.7708	30/12/2024	Yes

Each of the share classes of Ranmore Global Equity Fund plc is a 'Reporting Fund' under the UK's Offshore Funds (Tax) Regulations 2009.

The Offshore Funds (Tax) Regulations 2009 aims to ensure that income earned by the Fund (in Ranmore Global Equity Fund plc's case, primarily dividends from investee companies in which it holds shares) is taxed as income by UK-tax resident investors who hold shares in the Fund. If this was not the case, investors would not be taxed on any income earned by the Fund (irrespective of whether the Fund pays out that income to shareholders as dividends) and instead would only pay capital gains tax (CGT) on any eventual sale of shares in the Fund. The tax regime for UK investors in offshore funds was established to prevent the possibility of rolling up income in an offshore fund, with any subsequent disposal only being subject only to tax on capital gains, rather than some being charged to tax as income. Further guidance is available at <https://www.gov.uk/government/publications/offshore-funds-self-assessment-helpsheet-hs265/hs265-offshore-funds>

Under the current rules, upon any sale of shares held in an offshore fund, capital gains treatment will only be available to UK investors if an offshore fund's income is reported to them in a way that they are charged to tax on their share of the 'reported income' of the fund, regardless of whether that income is distributed to them, or is - as is the case with Ranmore Global Equity Fund plc - accumulated in the fund. Under these rules, offshore funds are either 'reporting funds' or 'non-reporting funds' - reporting funds being those that calculate income in a prescribed way and report it to UK investors. Provided an offshore fund complies with the reporting funds regime, for UK investors, gains realised on disposals of units/shares in reporting funds will, in most circumstances, be subject to tax on chargeable gains. In contrast, gains realised on disposals of units/shares in non-reporting funds will be subject to less favourable treatment as they will be charged to tax as income.

Please find above the statement of distributed and reported income per unit/share for the reporting period ended 30th June 2024.

This report is intended for investors who are, during any part of the reporting period, either (a) in tax terms, deemed resident in the UK, or (b) are reporting funds. The rules of the UK offshore funds tax reporting regime are complex and you should consult your tax adviser. This statement does not constitute investment advice and cannot be relied upon. In the computation of your tax liability, please multiply the 'per unit' amounts in the table above against the number of shares you held as at 30.6.2023. If you held shares in the the EUR Investor Class, the 'per unit' amounts above should be divided by 1.0714 to derive an EUR 'per unit' value as at 30.6.2024. If you held shares in either the GBP Investor or GBP Institutional Classes, the 'per unit' amounts above should be divided by 1.2645 to derive a GBP 'per unit' value as at 30.6.2024.

UK resident investors who hold an interest in a Reporting Fund on the last day of that fund's reporting period will be subject to income tax on both the distributions received from that fund (in the case of Ranmore Global Equity Fund plc, this is zero) and on their share of the excess of the fund's reported income over the actual distributions made (please see table above for 'per unit' amounts). UK taxpayers will need to include actual distributions received by them in their tax return that applies to the tax year in which they were received. A UK Investor will need to use the excess reported income amount to calculate a deemed distribution to include in their tax return. The excess reported income is deemed to be received by UK resident investors on the Fund Distribution Date of 30.12.2024, which is six months after the reporting period End date.

The USD Investor, EUR Investor and GBP Investor share classes became Reporting Funds with effect from 01.07.2010. The USD Advisor Class was admitted to the Reporting Funds regime with effect from 01.07.2015. The USD Institutional Class and GBP Institutional Class were admitted with effect from 15.03.2023. The Classes will remain Reporting Funds as long as the conditions for that status continue to be met. The Classes remain Reporting Funds at the date this report is made available. Please refer to <https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds> Ranmore Global Equity Fund plc is managed to achieve the objective of capital growth and not income distribution. As such, there were no distributions made during the reporting period. However, there was excess reported income over actual distributions made during the reporting period.