

Ranmore Global Equity Fund PLC
Statement of Reported Income for the year ended 30 June 2021

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 Distribution Date	Does the fund remain a Reporting Fund at the date this report is made available?
USD Investor Class	01/07/2020	30/06/2021	NIL	N/A	2.1929	30/12/2021	Yes
EUR Investor Class	01/07/2020	30/06/2021	NIL	N/A	1.8928	30/12/2021	Yes
GBP Investor Class	01/07/2020	30/06/2021	NIL	N/A	2.3116	30/12/2021	Yes
USD Advisor Class	01/07/2020	30/06/2021	NIL	N/A	1.1408	30/12/2021	Yes

Please find above the statement of reported and distributed income per unit for the reporting period ended 30th June 2021.

This report is intended for investors who are, during any part of the reporting period, either (a) in tax terms, are 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.

The Offshore Funds (Tax) Regulations 2009 aims to ensure that income earned by the Fund (in Ranmore Global Equity Fund plc's case, primarily in the form of dividends received 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 that out to shareholders as dividends - please see below) and instead would only pay capital gains tax (CGT) on any eventual sale of shares the investor holds in the Fund. Upon any sale, any income which has already been taxed will likely be treated as an expense, thereby reducing the amount of capital gain subject to CGT.

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 and on their share of the excess of the fund's reported income over the actual distributions made (ie, they will be subject to income tax on their share of the reporting fund's reported income regardless of whether this is distributed or not). UK taxpayers will also 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 30/12/2021, 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 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. Provided an offshore fund complies with the reporting funds regime, investors are subject to income tax on income that is generated by the fund and capital gains tax on their profit on disposal when this occurs. In contrast, investors in non-reporting funds are subject to income tax on any profit on disposal.

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.