

Income Distribution

A CLASS

Allan Gray Unit Trusts Income Distribution History 2023

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---------------------------------------|-------------------------------------|------------------|-------------------------------|-----------------|------------------------|-------------------------------|--------------------------|----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | | Distributes biannually | 128.4571 | 100% | Distributes biannually | 366.6592 | 100% | |
| | Interest | | | 5.7563 | 4% | | 11.4117 | 3% | |
| | Dividend | | | 97.5124 | 76% | | 245.0278 | 67% | |
| | Other local income | | | 0.0000 | 0% | | 7.3520 | 2% | |
| | Foreign interest and dividend* | | | 25.1884 | 20% | | 102.8677 | 28% | |
| | Declaration date | | | 30-Jun-23 | | | 29-Dec-23 | | |
| | Selling price – at declaration date | | | 52 086.99 | | | 55 326.43 | | |
| | 1-year income yield | | | | 1.60% | | | 0.89% | |
| | Re-investment date | | | 04-Jul-23 | | | 03-Jan-24 | | |
| Selling price – at re-investment date | | | 52 173.09 | | | 54 579.63 | | | |
| Allan Gray Balanced Fund | Total | | Distributes biannually | 129.9463 | 100% | Distributes biannually | 163.9386 | 100% | |
| | Interest | | | 51.3488 | 40% | | 65.3727 | 40% | |
| | Dividend | | | 60.6688 | 47% | | 65.1886 | 40% | |
| | Other local income | | | 0.0000 | 0% | | 2.2423 | 1% | |
| | Foreign interest and dividend* | | | 17.9287 | 14% | | 31.1350 | 19% | |
| | Declaration date | | | 30-Jun-23 | | | 29-Dec-23 | | |
| | Selling price – at declaration date | | | 14 066.94 | | | 14 747.48 | | |
| | 1-year income yield | | | | 2.45% | | | 1.99% | |
| | Re-investment date | | | 04-Jul-23 | | | 03-Jan-24 | | |
| Selling price – at re-investment date | | | 13 969.60 | | | 14 526.22 | | | |
| Allan Gray Stable Fund | Total | 37.7005** | 100% | 36.6206 | 100% | 44.1534 | 100% | 42.0767 | 100% |
| | Interest | 25.9699** | 69% | 28.9720 | 79% | 30.7435 | 70% | 35.9232 | 85% |
| | Dividend | 6.9497** | 18% | 5.8535 | 16% | 8.9065 | 20% | 2.7072 | 6% |
| | Other local income | 0.2755** | 1% | 0.4525 | 1% | 0.1312 | 0% | 1.0778 | 3% |
| | Foreign interest and dividend* | 4.5054** | 12% | 1.3426 | 4% | 4.3722 | 10% | 2.3685 | 6% |
| | Declaration date | 31-Mar-23 | | 30-Jun-23 | | 29-Sep-23 | | 29-Dec-23 | |
| | Selling price – at declaration date | 4 223.65** | | 4 292.66 | | 4 308.23 | | 4 417.40 | |
| | 1-year income yield | | 3.78%** | | 3.83%** | | 3.48%** | | 3.63% |
| | Re-investment date | 04-Apr-23 | | 04-Jul-23 | | 03-Oct-23 | | 03-Jan-24 | |
| Selling price – at re-investment date | 4 222.60** | | 4 256.68 | | 4 251.20 | | 4 382.59 | | |
| Allan Gray Optimal Fund | Total | | Distributes biannually | 44.7117 | 100% | Distributes biannually | 48.3060 | 100% | |
| | Interest | | | 11.3030 | 25% | | 12.8465 | 27% | |
| | Dividend | | | 27.4117 | 61% | | 20.2697 | 42% | |
| | Other local income | | | 0.0000 | 0% | | 2.7306 | 6% | |
| | Foreign interest and dividend* | | | 5.9970 | 13% | | 12.4592 | 26% | |
| | Declaration date | | | 30-Jun-23 | | | 29-Dec-23 | | |
| | Selling price – at declaration date | | | 2 283.06 | | | 2 323.05 | | |
| | 1-year income yield | | | | 4.34% | | | 4.00% | |
| | Re-investment date | | | 04-Jul-23 | | | 03-Jan-24 | | |
| Selling price – at re-investment date | | | 2 253.86 | | | 2 291.79 | | | |
| Allan Gray Bond Fund | Total | 24.7203 | 100% | 26.0679 | 100% | 25.7014 | 100% | 26.6398 | 100% |
| | Interest | 24.7203 | 100% | 26.0679 | 100% | 25.7014 | 100% | 26.6398 | 100% |
| | Dividend | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Other local income | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Foreign interest and dividend* | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Declaration date | 31-Mar-23 | | 30-Jun-23 | | 29-Sep-23 | | 29-Dec-23 | |
| | Selling price – at declaration date | 1 062.98 | | 1 033.64 | | 1 008.22 | | 1 044.43 | |
| | 1-year income yield | | 9.41% | | 9.82% | | 10.07% | | 9.87% |
| | Re-investment date | 04-Apr-23 | | 04-Jul-23 | | 03-Oct-23 | | 03-Jan-24 | |
| Selling price – at re-investment date | 1 035.89 | | 1 006.13 | | 980.77 | | 1 012.71 | | |

** These figures were restated on 30 November 2023 to correct a reporting error. There was no financial impact on the Fund due to the error.

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A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---|-------------------------------------|-------------------------------|--------------------|-----------------------------|------------------------|-------------------------------|--------------------------|-----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | Distributes annually | | Distributes annually | | Distributes annually | | 1.3302 | 100% |
| | Interest | | | | | | | 1.3302 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 29-Dec-23 | |
| | Selling price – at declaration date | | | | | | | 12 215.73 | |
| | 1-year income yield | | | | | | | | 0.01% |
| | Re-investment date | | | | | | | 3-Jan-24 | |
| Selling price – at re-investment date | | | | | | | 12 217.13 | | |
| Allan Gray-Orbis Global Balanced Feeder Fund | Total | Distributes annually | | Distributes annually | | Distributes annually | | 1.0560 | 100% |
| | Interest | | | | | | | 1.0560 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 29-Dec-23 | |
| | Selling price – at declaration date | | | | | | | 7 023.38 | |
| | 1-year income yield | | | | | | | | 0.02% |
| | Re-investment date | | | | | | | 03-Jan-24 | |
| Selling price – at re-investment date | | | | | | | 7 030.85 | | |
| Allan Gray-Orbis Global Optimal Fund of Funds | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.3632 | 100% |
| | Interest | | | | | | | 0.3246 | 89% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0386 | 11% |
| | Declaration date | | | | | | | 29-Dec-23 | |
| | Selling price – at declaration date | | | | | | | 2 867.66 | |
| | 1-year income yield | | | | | | | | 0.01% |
| | Re-investment date | | | | | | | 03-Jan-24 | |
| Selling price – at re-investment date | | | | | | | 2 902.22 | | |
| Allan Gray Tax-Free Balanced Fund | Total | Distributes biannually | | 15.7833 | 100% | Distributes biannually | | 19.8006 | 100% |
| | Interest | | | 6.6370 | 42% | | | 8.2656 | 42% |
| | Dividend | | | 7.0227 | 44% | | | 7.5908 | 38% |
| | Other local income | | | 0.0000 | 0% | | | 0.2653 | 1% |
| | Foreign interest and dividend* | | | 2.1236 | 13% | | | 3.6789 | 19% |
| | Declaration date | | | 30-Jun-23 | | | | 29-Dec-23 | |
| | Selling price – at declaration date | | | 1 510.80 | | | | 1 584.01 | |
| | 1-year income yield | | | | 2.03% | | | | 2.25% |
| | Re-investment date | | | 04-Jul-23 | | | | 03-Jan-24 | |
| Selling price – at re-investment date | | | 1 498.38 | | | | 1 558.01 | | |
| Allan Gray SA Equity Fund | Total | Distributes biannually | | 874.8755 | 100% | Distributes biannually | | 949.6780 | 100% |
| | Interest | | | 64.7732 | 7% | | | 53.1001 | 6% |
| | Dividend | | | 706.1369 | 81% | | | 618.7751 | 65% |
| | Other local income | | | 0.0000 | 0% | | | 20.6791 | 2% |
| | Foreign interest and dividend* | | | 103.9654 | 12% | | | 257.1237 | 27% |
| | Declaration date | | | 30-Jun-23 | | | | 29-Dec-23 | |
| | Selling price – at declaration date | | | 43 790.66 | | | | 45 867.84 | |
| | 1-year income yield | | | | 4.05% | | | | 3.98% |
| | Re-investment date | | | 04-Jul-23 | | | | 03-Jan-24 | |
| Selling price – at re-investment date | | | 43 176.68 | | | | 44 143.56 | | |

* When Dividend Withholding Tax came into effect, dividends from dual-listed companies had to be reclassified from 'Foreign interest and dividend' to 'Dividend'.

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A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---------------------------------------|-------------------------------------|----------------|-------------------------------|-----------------|------------------------|-------------------------------|--------------------------|----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | | Distributes biannually | 303.2238 | 100% | Distributes biannually | 707.3119 | 100% | |
| | Interest | | | 7.6193 | 3% | | 14.3220 | 2% | |
| | Dividend | | | 219.5526 | 72% | | 443.9580 | 63% | |
| | Other local income | | | 0.8069 | 0% | | 18.3464 | 3% | |
| | Foreign interest and dividend* | | | 75.2450 | 25% | | 230.6855 | 33% | |
| | Declaration date | | | 30-Jun-22 | | | 30-Dec-22 | | |
| | Selling price – at declaration date | | | 45 211.26 | | | 49 393.27 | | |
| | 1-year income yield | | | | 1.66% | | | 2.05% | |
| | Re-investment date | | | 04-Jul-22 | | | 04-Jan-23 | | |
| Selling price – at re-investment date | | | 45 354.12 | | | 48 860.15 | | | |
| Allan Gray Balanced Fund | Total | | Distributes biannually | 107.1483 | 100% | Distributes biannually | 215.3546 | 100% | |
| | Interest | | | 39.9792 | 37% | | 54.5372 | 25% | |
| | Dividend | | | 46.9236 | 44% | | 99.0611 | 46% | |
| | Other local income | | | 0.0127 | 0% | | 4.2927 | 2% | |
| | Foreign interest and dividend* | | | 20.2328 | 19% | | 57.4636 | 27% | |
| | Declaration date | | | 30-Jun-22 | | | 30-Dec-22 | | |
| | Selling price – at declaration date | | | 12 377.96 | | | 13 392.82 | | |
| | 1-year income yield | | | | 2.15% | | | 2.41% | |
| | Re-investment date | | | 04-Jul-22 | | | 04-Jan-23 | | |
| Selling price – at re-investment date | | | 12 339.51 | | | 13 206.44 | | | |
| Allan Gray Stable Fund | Total | 25.7330 | 100% | 31.7375 | 100% | 58.4901 | 100% | 31.6358 | 100% |
| | Interest | 19.3117 | 75% | 21.8526 | 69% | 28.4144 | 49% | 24.6859 | 78% |
| | Dividend | 3.8609 | 15% | 5.8097 | 18% | 16.5112 | 28% | 2.5703 | 8% |
| | Other local income | 0.2093 | 1% | 0.2663 | 1% | 0.6195 | 1% | 0.5367 | 2% |
| | Foreign interest and dividend* | 2.3511 | 9% | 3.8089 | 12% | 12.9450 | 22% | 3.8429 | 12% |
| | Declaration date | 31-Mar-22 | | 30-Jun-22 | | 30-Sep-22 | | 30-Dec-22 | |
| | Selling price – at declaration date | 4 022.67 | | 3 967.06 | | 4 015.53 | | 4 115.13 | |
| | 1-year income yield | | 2.76% | | 3.00% | | 3.52% | | 3.59% |
| | Re-investment date | 04-Apr-22 | | 04-Jul-22 | | 04-Oct-22 | | 04-Jan-23 | |
| Selling price – at re-investment date | 4 020.73 | | 3 935.55 | | 3 993.16 | | 4 079.98 | | |
| Allan Gray Optimal Fund | Total | | Distributes biannually | 31.2181 | 100% | Distributes biannually | 54.2894 | 100% | |
| | Interest | | | 5.9466 | 19% | | 10.6109 | 20% | |
| | Dividend | | | 22.4416 | 72% | | 33.6009 | 62% | |
| | Other local income | | | 0.0000 | 0% | | 2.3131 | 4% | |
| | Foreign interest and dividend* | | | 2.8299 | 9% | | 7.7645 | 14% | |
| | Declaration date | | | 30-Jun-22 | | | 30-Dec-22 | | |
| | Selling price – at declaration date | | | 2 380.86 | | | 2 361.78 | | |
| | 1-year income yield | | | | 2.82% | | | 3.62% | |
| | Re-investment date | | | 04-Jul-22 | | | 04-Jan-23 | | |
| Selling price – at re-investment date | | | 2 344.91 | | | 2 303.50 | | | |
| Allan Gray Bond Fund | Total | 23.9256 | 100% | 24.5459 | 100% | 25.6894 | 100% | 25.0699 | 100% |
| | Interest | 23.9256 | 100% | 24.5459 | 100% | 25.6894 | 100% | 25.0699 | 100% |
| | Dividend | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Other local income | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Foreign interest and dividend* | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Declaration date | 31-Mar-22 | | 30-Jun-22 | | 30-Sep-22 | | 30-Dec-22 | |
| | Selling price – at declaration date | 1 109.35 | | 1 046.30 | | 1 032.98 | | 1 053.42 | |
| | 1-year income yield | | 8.61% | | 9.27% | | 9.56% | | 9.42% |
| | Re-investment date | 04-Apr-22 | | 04-Jul-22 | | 04-Oct-22 | | 04-Jan-23 | |
| Selling price – at re-investment date | 1 092.21 | | 1 028.26 | | 1 021.95 | | 1 038.89 | | |

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A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---|-------------------------------------|---|-------------------------------|-----------------|-----------------------------|-------------------------------|-----------------------------|---------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | | Distributes annually | | Distributes annually | | Distributes annually | 0.6110 | 100% |
| | Interest | | | | | | | 0.6110 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 30-Dec-22 | |
| | Selling price – at declaration date | | | | | | | 9 331.72 | |
| | 1-year income yield | | | | | | | | 0.01% |
| | Re-investment date | | | | | | | 04-Jan-23 | |
| Selling price – at re-investment date | | | | | | | 9 201.88 | | |
| Allan Gray-Orbis Global Balanced Feeder Fund | Total | | Distributes annually | | Distributes annually | | Distributes annually | 0.3579 | 100% |
| | Interest | | | | | | | 0.3579 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 30-Dec-22 | |
| | Selling price – at declaration date | | | | | | | 5 655.62 | |
| | 1-year income yield | | | | | | | | 0.01% |
| | Re-investment date | | | | | | | 04-Jan-23 | |
| Selling price – at re-investment date | | | | | | | 5 590.74 | | |
| Allan Gray-Orbis Global Optimal Fund of Funds | Total | | Distributes annually | | Distributes annually | | Distributes annually | 0.3832 | 100% |
| | Interest | | | | | | | 0.3832 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 30-Dec-22 | |
| | Selling price – at declaration date | | | | | | | 2 474.45 | |
| | 1-year income yield | | | | | | | | 0.02% |
| | Re-investment date | | | | | | | 04-Jan-23 | |
| Selling price – at re-investment date | | | | | | | 2 418.50 | | |
| Allan Gray Tax-Free Balanced Fund | Total | | Distributes biannually | 11.9507 | 100% | Distributes biannually | 24.2736 | 100% | |
| | Interest | | | 4.7424 | 40% | | 6.4928 | 27% | |
| | Dividend | | | 5.0909 | 43% | | 11.0366 | 45% | |
| | Other local income | | | 0.0000 | 0% | | 0.4792 | 2% | |
| | Foreign interest and dividend* | | | 2.1174 | 18% | | 6.2650 | 26% | |
| | Declaration date | | | 30-Jun-22 | | | 30-Dec-22 | | |
| | Selling price – at declaration date | | | 1 326.11 | | | 1 436.69 | | |
| | 1-year income yield | | | | 2.02% | | | 2.52% | |
| | Re-investment date | | | 04-Jul-22 | | | 04-Jan-23 | | |
| Selling price – at re-investment date | | | 1 321.41 | | | 1 415.56 | | | |
| Allan Gray SA Equity Fund | Total | | Distributes biannually | 330.6436 | 100% | Distributes biannually | 899.8108 | 100% | |
| | Interest | | | 9.8664 | 3% | | 37.1593 | 4% | |
| | Dividend | | | 236.2250 | 71% | | 555.7471 | 62% | |
| | Other local income | | | 0.6587 | 0% | | 26.3369 | 3% | |
| | Foreign interest and dividend* | | | 83.8935 | 25% | | 280.5675 | 31% | |
| | Declaration date | | | 30-Jun-22 | | | 30-Dec-22 | | |
| | Selling price – at declaration date | | | 40 241.56 | | | 43 862.13 | | |
| | 1-year income yield | | | | 2.84% | | | 2.81% | |
| | Re-investment date | | | 04-Jul-22 | | | 04-Jan-23 | | |
| Selling price – at re-investment date | | | 40 445.54 | | | 43 469.50 | | | |

* When Dividend Withholding Tax came into effect, dividends from dual-listed companies had to be reclassified from 'Foreign interest and dividend' to 'Dividend'.

Allan Gray Unit Trusts Income Distribution History 2021

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---------------------------------------|-------------------------------------|----------------|-------------------------------|-----------------|------------------------|-------------------------------|--------------------------|----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | | Distributes biannually | 330.8930 | 100% | Distributes biannually | 448.7288 | 100% | |
| | Interest | | | 9.0669 | 3% | | 10.4816 | 2% | |
| | Dividend | | | 246.3143 | 74% | | 300.4019 | 67% | |
| | Other local income | | | 9.4786 | 3% | | 15.2760 | 3% | |
| | Foreign interest and dividend* | | | 66.0332 | 20% | | 122.5693 | 27% | |
| | Declaration date | | | 30-Jun-21 | | | 31-Dec-21 | | |
| | Selling price – at declaration date | | | 42 393.98 | | | 46 577.94 | | |
| | 1-year income yield | | | | 1.47% | | | 1.67% | |
| | Re-investment date | | | 02-Jul-21 | | | 04-Jan-22 | | |
| Selling price – at re-investment date | | | 42 119.28 | | | 47 064.74 | | | |
| Allan Gray Balanced Fund | Total | | Distributes biannually | 93.3008 | 100% | Distributes biannually | 159.5677 | 100% | |
| | Interest | | | 36.8800 | 40% | | 48.8107 | 31% | |
| | Dividend | | | 40.2168 | 43% | | 69.6322 | 44% | |
| | Other local income | | | 2.0898 | 2% | | 4.3145 | 3% | |
| | Foreign interest and dividend* | | | 14.1142 | 15% | | 36.8103 | 23% | |
| | Declaration date | | | 30-Jun-21 | | | 31-Dec-21 | | |
| | Selling price – at declaration date | | | 11 653.63 | | | 12 651.23 | | |
| | 1-year income yield | | | | 1.71% | | | 2.00% | |
| | Re-investment date | | | 02-Jul-21 | | | 04-Jan-22 | | |
| Selling price – at re-investment date | | | 11 586.63 | | | 12 681.65 | | | |
| Allan Gray Stable Fund | Total | 22.9897 | 100% | 23.6459 | 100% | 36.4990 | 100% | 25.2260 | 100% |
| | Interest | 15.6102 | 68% | 18.3627 | 78% | 19.1732 | 53% | 20.2480 | 80% |
| | Dividend | 3.4675 | 15% | 2.7498 | 12% | 10.9688 | 30% | 2.2118 | 9% |
| | Other local income | 0.7200 | 3% | 0.7351 | 3% | 1.6197 | 4% | 0.3209 | 1% |
| | Foreign interest and dividend* | 3.1920 | 14% | 1.7983 | 8% | 4.7373 | 13% | 2.4453 | 10% |
| | Declaration date | 31-Mar-21 | | 30-Jun-21 | | 30-Sep-21 | | 31-Dec-21 | |
| | Selling price – at declaration date | 3 755.84 | | 3 784.27 | | 3 901.72 | | 4 011.02 | |
| | 1-year income yield | | 4.11% | | 3.00% | | 2.88% | | 2.70% |
| | Re-investment date | 06-Apr-21 | | 02-Jul-21 | | 04-Oct-21 | | 04-Jan-22 | |
| Selling price – at re-investment date | 3 741.84 | | 3 770.26 | | 3 857.28 | | 4 015.40 | | |
| Allan Gray Optimal Fund | Total | | Distributes biannually | 15.6876 | 100% | Distributes biannually | 35.9602 | 100% | |
| | Interest | | | 2.9506 | 19% | | 4.4632 | 12% | |
| | Dividend | | | 9.4600 | 60% | | 23.0537 | 64% | |
| | Other local income | | | 0.8010 | 5% | | 1.3112 | 4% | |
| | Foreign interest and dividend* | | | 2.4760 | 16% | | 7.1321 | 20% | |
| | Declaration date | | | 30-Jun-21 | | | 31-Dec-21 | | |
| | Selling price – at declaration date | | | 2 200.91 | | | 2 288.13 | | |
| | 1-year income yield | | | | 1.62% | | | 2.26% | |
| | Re-investment date | | | 02-Jul-21 | | | 04-Jan-22 | | |
| Selling price – at re-investment date | | | 2 173.12 | | | 2 257.72 | | | |
| Allan Gray Bond Fund | Total | 22.5561 | 100% | 22.9999 | 100% | 23.8985 | 100% | 24.6430 | 100% |
| | Interest | 22.5561 | 100% | 22.9999 | 100% | 23.8985 | 100% | 24.6430 | 100% |
| | Dividend | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Other local income | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Foreign interest and dividend* | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Declaration date | 31-Mar-21 | | 30-Jun-21 | | 30-Sep-21 | | 31-Dec-21 | |
| | Selling price – at declaration date | 1 086.13 | | 1 123.20 | | 1 107.58 | | 1 117.01 | |
| | 1-year income yield | | 8.65% | | 8.33% | | 8.41% | | 8.42% |
| | Re-investment date | 06-Apr-21 | | 02-Jul-21 | | 04-Oct-21 | | 04-Jan-22 | |
| Selling price – at re-investment date | 1069.67 | | 1 097.94 | | 1 077.84 | | 1 086.87 | | |

Allan Gray Unit Trusts Income Distribution History 2021

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---|-------------------------------------|-------------------------------|--------------------|-----------------------------|------------------------|-------------------------------|--------------------------|-----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | Distributes annually | | Distributes annually | | Distributes annually | | 1.5476 | 100% |
| | Interest | | | | | | | 1.5476 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 31-Dec-21 | |
| | Selling price – at declaration date | | | | | | | 9 859.53 | |
| | 1-year income yield | | | | | | | | 0.02% |
| | Re-investment date | | | | | | | 04-Jan-22 | |
| Selling price – at re-investment date | | | | | | | 10 021.09 | | |
| Allan Gray-Orbis Global Balanced Feeder Fund | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.1143 | 100% |
| | Interest | | | | | | | 0.1143 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 31-Dec-21 | |
| | Selling price – at declaration date | | | | | | | 5 237.23 | |
| | 1-year income yield | | | | | | | | 0.00% |
| | Re-investment date | | | | | | | 04-Jan-22 | |
| Selling price – at re-investment date | | | | | | | 5 333.95 | | |
| Allan Gray-Orbis Global Optimal Fund of Funds | Total | Distributes annually | | Distributes annually | | Distributes annually | | | |
| | Interest | | | | | | | | |
| | Dividend | | | | | | | | |
| | Other local income | | | | | | | | |
| | Foreign interest and dividend* | | | | | | | | |
| | Declaration date | | | | | | | | |
| | Selling price – at declaration date | | | | | | | | |
| | 1-year income yield | | | | | | | | |
| | Re-investment date | | | | | | | | |
| Selling price – at re-investment date | | | | | | | | | |
| Allan Gray Tax-Free Balanced Fund | Total | Distributes biannually | | 8.1043 | 100% | Distributes biannually | | 14.8998 | 100% |
| | Interest | | | 3.4565 | 43% | | | 4.7952 | 32% |
| | Dividend | | | 3.3468 | 41% | | | 6.3571 | 43% |
| | Other local income | | | 0.1687 | 2% | | | 0.4192 | 3% |
| | Foreign interest and dividend* | | | 1.1323 | 14% | | | 3.3283 | 22% |
| | Declaration date | | | 30-Jun-21 | | | | 31-Dec-21 | |
| | Selling price – at declaration date | | | 1 248.62 | | | | 1 349.37 | |
| | 1-year income yield | | | | 1.31% | | | | 1.70% |
| | Re-investment date | | | 02-Jul-21 | | | | 04-Jan-22 | |
| Selling price – at re-investment date | | | 1 242.88 | | | | 1 354.54 | | |
| Allan Gray SA Equity Fund | Total | Distributes biannually | | 451.9763 | 100% | Distributes biannually | | 813.8448 | 100% |
| | Interest | | | 18.6196 | 4% | | | 14.0661 | 2% |
| | Dividend | | | 336.5643 | 74% | | | 536.5786 | 66% |
| | Other local income | | | 13.8781 | 3% | | | 30.4302 | 4% |
| | Foreign interest and dividend* | | | 82.9143 | 18% | | | 232.7699 | 29% |
| | Declaration date | | | 30-Jun-21 | | | | 31-Dec-21 | |
| | Selling price – at declaration date | | | 36 969.94 | | | | 41 003.84 | |
| | 1-year income yield | | | | 2.31% | | | | 3.09% |
| | Re-investment date | | | 02-Jul-21 | | | | 04-Jan-22 | |
| Selling price – at re-investment date | | | 36 445.31 | | | | 41 044.11 | | |

* When Dividend Withholding Tax came into effect, dividends from dual-listed companies had to be reclassified from 'Foreign interest and dividend' to 'Dividend'.

Allan Gray Unit Trusts Income Distribution History 2020

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---------------------------------------|-------------------------------------|----------------|-------------------------------|-----------------|------------------------|-------------------------------|--------------------------|----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | | Distributes biannually | 969.5960 | 100% | Distributes biannually | 291.3975 | 100% | |
| | Interest | | | 19.5565 | 2% | | 11.8262 | 4% | |
| | Dividend | | | 264.4470 | 27% | | 112.0496 | 38% | |
| | Other local income | | | 8.8923 | 1% | | 9.1341 | 3% | |
| | Foreign interest and dividend* | | | 676.7002 | 70% | | 158.3876 | 54% | |
| | Declaration date | | | 30-Jun-20 | | | 31-Dec-20 | | |
| | Selling price – at declaration date | | | 35 033.62 | | | 37 634.26 | | |
| | 1-year income yield | | | | 3.96% | | | 3.35% | |
| | Re-investment date | | | 03-Jul-20 | | | 06-Jan-21 | | |
| Selling price – at re-investment date | | | 34 174.23 | | | 38 334.62 | | | |
| Allan Gray Balanced Fund | Total | | Distributes biannually | 266.4257 | 100% | Distributes biannually | 105.3969 | 100% | |
| | Interest | | | 60.5356 | 23% | | 45.0316 | 43% | |
| | Dividend | | | 52.8786 | 20% | | 20.1862 | 19% | |
| | Other local income | | | 2.9080 | 1% | | 1.5460 | 1% | |
| | Foreign interest and dividend* | | | 150.1035 | 56% | | 38.6331 | 37% | |
| | Declaration date | | | 30-Jun-20 | | | 31-Dec-20 | | |
| | Selling price – at declaration date | | | 10 324.45 | | | 10 708.40 | | |
| | 1-year income yield | | | | 3.84% | | | 3.47% | |
| | Re-investment date | | | 03-Jul-20 | | | 06-Jan-21 | | |
| Selling price – at re-investment date | | | 10 039.74 | | | 10 900.57 | | | |
| Allan Gray Stable Fund | Total | 33.8100 | 100% | 64.5158 | 100% | 37.6982 | 100% | 29.1088 | 100% |
| | Interest | 24.9746 | 74% | 28.4207 | 44% | 20.2179 | 54% | 22.9561 | 79% |
| | Dividend | 1.9078 | 6% | 16.899 | 26% | 3.2764 | 9% | 2.1715 | 7% |
| | Other local income | 3.2206 | 10% | 2.2010 | 3% | 0.9814 | 3% | 0.8078 | 3% |
| | Foreign interest and dividend* | 3.7070 | 11% | 16.9951 | 26% | 13.2225 | 35% | 3.1734 | 11% |
| | Declaration date | 31-Mar-20 | | 30-Jun-20 | | 30-Sep-20 | | 31-Dec-20 | |
| | Selling price – at declaration date | 3 267.12 | | 3 559.34 | | 3 490.16 | | 3 590.69 | |
| | 1-year income yield | | 4.62% | | 4.89% | | 4.96% | | 4.60% |
| | Re-investment date | 03-Apr-20 | | 03-Jul-20 | | 05-Oct-20 | | 06-Jan-21 | |
| Selling price – at re-investment date | 3 301.43 | | 3 475.48 | | 3 450.74 | | 3 637.10 | | |
| Allan Gray Optimal Fund | Total | | Distributes biannually | 75.6238 | 100% | Distributes biannually | 19.9481 | 100% | |
| | Interest | | | 9.4764 | 13% | | 3.8143 | 19% | |
| | Dividend | | | 17.6011 | 23% | | 6.3927 | 32% | |
| | Other local income | | | 0.0000 | 0% | | 0.0000 | 0% | |
| | Foreign interest and dividend* | | | 48.5463 | 64% | | 9.7411 | 49% | |
| | Declaration date | | | 30-Jun-20 | | | 31-Dec-20 | | |
| | Selling price – at declaration date | | | 2 256.80 | | | 2 180.18 | | |
| | 1-year income yield | | | | 4.69% | | | 4.38% | |
| | Re-investment date | | | 03-Jul-20 | | | 08-Jan-21 | | |
| Selling price – at re-investment date | | | 2 165.41 | | | 2 158.34 | | | |
| Allan Gray Bond Fund | Total | 26.1980 | 100% | 23.3855 | 100% | 24.3176 | 100% | 23.6527 | 100% |
| | Interest | 26.1980 | 100% | 23.1557 | 100% | 24.3176 | 100% | 23.6527 | 100% |
| | Dividend | 0.0000 | | 0.0000 | 0% | | 0% | 0.0000 | 0% |
| | Other local income | 0.0000 | | 0.2298 | 0% | | 0% | 0.0000 | 0% |
| | Foreign interest and dividend* | 0.0000 | | 0.0000 | 0% | | 0% | 0.0000 | 0% |
| | Declaration date | 31-Mar-20 | | 30-Jun-20 | | 30-Sep-20 | | 31-Dec-20 | |
| | Selling price – at declaration date | 1 039.89 | | 1 104.44 | | 1 087.78 | | 1 125.90 | |
| | 1-year income yield | | 9.64% | | 9.02% | | 9.07% | | 8.66% |
| | Re-investment date | 03-Apr-20 | | 03-Jul-20 | | 05-Oct-20 | | 06-Jan-21 | |
| Selling price – at re-investment date | 996.08 | | 1 060.51 | | 1 063.21 | | 1 105.23 | | |

Allan Gray Unit Trusts Income Distribution History 2020

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---|-------------------------------------|-------------------------------|--------------------|-----------------------------|------------------------|-------------------------------|--------------------------|-----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.6366 | 100% |
| | Interest | | | | | | | 0.6366 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 31-Dec-20 | |
| | Selling price – at declaration date | | | | | | | 8 356.09 | |
| | 1-year income yield | | | | | | | | 0.01% |
| | Re-investment date | | | | | | | 06-Jan-21 | |
| Selling price – at re-investment date | | | | | | | 8 667.27 | | |
| Allan Gray-Orbis Global Fund of Funds | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.0000 | 100% |
| | Interest | | | | | | | 0.0000 | |
| | Dividend | | | | | | | 0.0000 | |
| | Other local income | | | | | | | 0.0000 | |
| | Foreign interest and dividend* | | | | | | | 0.0000 | |
| | Declaration date | | | | | | | 31-Dec-20 | |
| | Selling price – at declaration date | | | | | | | 4 542.40 | |
| | 1-year income yield | | | | | | | | 0.00% |
| | Re-investment date | | | | | | | 06-Jan-21 | |
| Selling price – at re-investment date | | | | | | | 4 752.99 | | |
| Allan Gray-Orbis Global Optimal Fund of Funds | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.4566 | 100% |
| | Interest | | | | | | | 0.4566 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 31-Dec-20 | |
| | Selling price – at declaration date | | | | | | | 1 891.07 | |
| | 1-year income yield | | | | | | | | 0.02% |
| | Re-investment date | | | | | | | 06-Jan-21 | |
| Selling price – at re-investment date | | | | | | | 1 956.39 | | |
| Allan Gray Tax-Free Balanced Fund | Total | Distributes biannually | | 26.2256 | 100% | Distributes biannually | | 8.2124 | 100% |
| | Interest | | | 6.6470 | 25% | | | 3.8595 | 47% |
| | Dividend | | | 5.0732 | 19% | | | 1.5101 | 18% |
| | Other local income | | | 0.2583 | 1% | | | 0.1241 | 2% |
| | Foreign interest and dividend* | | | 14.2471 | 54% | | | 2.7187 | 33% |
| | Declaration date | | | 30-Jun-20 | | | | 31-Dec-20 | |
| | Selling price – at declaration date | | | 1 109.60 | | | | 1 149.36 | |
| | 1-year income yield | | | | 3.45% | | | | 3.00% |
| | Re-investment date | | | 03-Jul-20 | | | | 06-Jan-21 | |
| Selling price – at re-investment date | | | 1 081.14 | | | | 1 172.08 | | |
| Allan Gray SA Equity Fund | Total | Distributes biannually | | 1464.1491 | 100% | Distributes biannually | | 401.8824 | 100% |
| | Interest | | | 30.0031 | 2% | | | 21.5063 | 5% |
| | Dividend | | | 403.2437 | 28% | | | 171.9483 | 43% |
| | Other local income | | | 12.9074 | 1% | | | 7.5426 | 2% |
| | Foreign interest and dividend* | | | 1017.9949 | 70% | | | 200.8852 | 50% |
| | Declaration date | | | 30-Jun-20 | | | | 31-Dec-20 | |
| | Selling price – at declaration date | | | 30 207.86 | | | | 32 649.38 | |
| | 1-year income yield | | | | 6.97% | | | | 5.72% |
| | Re-investment date | | | 03-Jul-20 | | | | 06-Jan-21 | |
| Selling price – at re-investment date | | | 29 087.15 | | | | 32 886.70 | | |

* When Dividend Withholding Tax came into effect, dividends from dual-listed companies had to be reclassified from 'Foreign interest and dividend' to 'Dividend'.

Allan Gray Unit Trusts Income Distribution History 2019

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---------------------------------------|-------------------------------------|----------------|-------------------------------|-----------------|------------------------|-------------------------------|--------------------------|----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | | Distributes biannually | 600.9645 | 100% | Distributes biannually | 416.4739 | 100% | |
| | Interest | | | 30.5170 | 5% | | 9.4625 | 2% | |
| | Dividend | | | 296.6176 | 49% | | 287.8402 | 69% | |
| | Other local income | | | 28.4916 | 5% | | 13.2611 | 3% | |
| | Foreign interest and dividend* | | | 245.3383 | 41% | | 105.9101 | 25% | |
| | Declaration date | | | 28-Jun-19 | | | 31-Dec-19 | | |
| | Selling price – at declaration date | | | 38 681.62 | | | 39 211.50 | | |
| | 1-year income yield | | | | 2.40% | | | 2.59% | |
| | Re-investment date | | | 03-Jul-19 | | | 06-Jan-20 | | |
| Selling price – at re-investment date | | | 38 078.84 | | | 39 166.18 | | | |
| Allan Gray Balanced Fund | Total | | Distributes biannually | 150.7560 | 100% | Distributes biannually | 129.8537 | 100% | |
| | Interest | | | 60.5687 | 40% | | 58.3508 | 45% | |
| | Dividend | | | 40.0925 | 27% | | 43.4759 | 33% | |
| | Other local income | | | 4.5844 | 3% | | 3.3857 | 3% | |
| | Foreign interest and dividend* | | | 45.5104 | 30% | | 24.6413 | 19% | |
| | Declaration date | | | 28-Jun-19 | | | 31-Dec-19 | | |
| | Selling price – at declaration date | | | 10 499.10 | | | 10 740.47 | | |
| | 1-year income yield | | | | 2.73% | | | 2.61% | |
| | Re-investment date | | | 03-Jul-19 | | | 06-Jan-20 | | |
| Selling price – at re-investment date | | | 10 369.89 | | | 10 741.79 | | | |
| Allan Gray Stable Fund | Total | 34.5416 | 100% | 41.2089 | 100% | 38.8238 | 100% | 36.9971 | 100% |
| | Interest | 24.5647 | 71% | 26.7005 | 65% | 28.3050 | 69% | 26.1127 | 71% |
| | Dividend | 3.7596 | 11% | 5.0865 | 12% | 5.1262 | 12% | 3.2609 | 9% |
| | Other local income | 2.6804 | 8% | 2.0896 | 5% | 2.8274 | 7% | 2.863 | 8% |
| | Foreign interest and dividend* | 3.5369 | 10% | 7.3323 | 18% | 2.5652 | 6% | 4.7605 | 13% |
| | Declaration date | 29-Mar-19 | | 28-Jun-19 | | 30-Sep-19 | | 31-Dec-19 | |
| | Selling price – at declaration date | 3 678.45 | | 3 602.98 | | 3 642.72 | | 3 648.00 | |
| | 1-year income yield | | 3.76% | | 4.11% | | 4.11% | | 4.15% |
| | Re-investment date | 05-Apr-19 | | 03-Jul-19 | | 03-Oct-19 | | 06-Jan-20 | |
| Selling price – at re-investment date | 3 657.97 | | 3 565.74 | | 3 576.82 | | 3 649.43 | | |
| Allan Gray Optimal Fund | Total | | Distributes biannually | 42.2282 | 100% | Distributes biannually | 30.2518 | 100% | |
| | Interest | | | 8.9708 | 21% | | 9.0732 | 30% | |
| | Dividend | | | 14.0676 | 33% | | 15.4098 | 51% | |
| | Other local income | | | 3.8853 | 9% | | 0.0000 | 0% | |
| | Foreign interest and dividend* | | | 15.3045 | 36% | | 5.7688 | 19% | |
| | Declaration date | | | 28-Jun-19 | | | 31-Dec-19 | | |
| | Selling price – at declaration date | | | 2 371.96 | | | 2 417.18 | | |
| | 1-year income yield | | | | 3.20% | | | 3.00% | |
| | Re-investment date | | | 03-Jul-19 | | | 06-Jan-20 | | |
| Selling price – at re-investment date | | | 2 352.30 | | | 2 392.78 | | | |
| Allan Gray Bond Fund | Total | 22.9318 | 100% | 23.9501 | 100% | 25.3241 | 100% | 24.7456 | 100% |
| | Interest | 22.9318 | 100% | 23.9501 | 100% | 25.3241 | 100% | 24.7456 | 100% |
| | Dividend | 0.0000 | | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Other local income | 0.0000 | | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Foreign interest and dividend* | 0.0000 | | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Declaration date | 29-Mar-19 | | 28-Jun-19 | | 30-Sep-19 | | 31-Dec-19 | |
| | Selling price – at declaration date | 1 144.80 | | 1 160.34 | | 1 154.85 | | 1 153.60 | |
| | 1-year income yield | | 8.26% | | 8.19% | | 8.41% | | 8.40% |
| | Re-investment date | 05-Apr-19 | | 03-Jul-19 | | 03-Oct-19 | | 06-Jan-20 | |
| Selling price – at re-investment date | 1 130.88 | | 1 139.60 | | 1 134.43 | | 1 131.80 | | |

Allan Gray Unit Trusts Income Distribution History 2019

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---|-------------------------------------|-------------------------------|--------------------|-----------------------------|------------------------|-------------------------------|--------------------------|-----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | Distributes annually | | Distributes annually | | Distributes annually | | 1.0550 | 100% |
| | Interest | | | | | | | 1.0550 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 31-Dec-19 | |
| | Selling price – at declaration date | | | | | | | 6 911.94 | |
| | 1-year income yield | | | | | | | | 0.02% |
| | Re-investment date | | | | | | | 06-Jan-20 | |
| Selling price – at re-investment date | | | | | | | 7 057.60 | | |
| Allan Gray-Orbis Global Fund of Funds | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.5148 | 100% |
| | Interest | | | | | | | 0.5148 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 31-Dec-19 | |
| | Selling price – at declaration date | | | | | | | 3 987.63 | |
| | 1-year income yield | | | | | | | | 0.01% |
| | Re-investment date | | | | | | | 06-Jan-20 | |
| Selling price – at re-investment date | | | | | | | 4 080.70 | | |
| Allan Gray-Orbis Global Optimal Fund of Funds | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.2005 | 100% |
| | Interest | | | | | | | 0.2005 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 31-Dec-19 | |
| | Selling price – at declaration date | | | | | | | 1 850.43 | |
| | 1-year income yield | | | | | | | | 0.01% |
| | Re-investment date | | | | | | | 06-Jan-20 | |
| Selling price – at re-investment date | | | | | | | 1 890.62 | | |
| Allan Gray Tax-Free Balanced Fund | Total | Distributes biannually | | 14.3843 | 100% | Distributes biannually | | 12.0513 | 100% |
| | Interest | | | 6.3246 | 44% | | | 5.8658 | 49% |
| | Dividend | | | 3.6691 | 26% | | | 3.8430 | 32% |
| | Other local income | | | 0.4158 | 3% | | | 0.2866 | 2% |
| | Foreign interest and dividend* | | | 3.9748 | 28% | | | 2.0559 | 17% |
| | Declaration date | | | 28-Jun-19 | | | | 31-Dec-19 | |
| | Selling price – at declaration date | | | 1 118.27 | | | | 1 143.11 | |
| | 1-year income yield | | | | 2.52% | | | | 2.31% |
| | Re-investment date | | | 03-Jul-19 | | | | 06-Jan-20 | |
| Selling price – at re-investment date | | | 1 106.25 | | | | 1 144.40 | | |
| Allan Gray SA Equity Fund | Total | Distributes biannually | | 792.3301 | 100% | Distributes biannually | | 640.5266 | 100% |
| | Interest | | | 47.3765 | 6% | | | 42.6206 | 7% |
| | Dividend | | | 404.5582 | 51% | | | 416.2212 | 65% |
| | Other local income | | | 37.0565 | 5% | | | 23.3936 | 4% |
| | Foreign interest and dividend* | | | 303.3389 | 38% | | | 158.2912 | 25% |
| | Declaration date | | | 28-Jun-19 | | | | 31-Dec-19 | |
| | Selling price – at declaration date | | | 36 687.04 | | | | 36 434.40 | |
| | 1-year income yield | | | | 3.14% | | | | 3.93% |
| | Re-investment date | | | 03-Jul-19 | | | | 06-Jan-20 | |
| Selling price – at re-investment date | | | 35 758.57 | | | | 35 899.81 | | |

* When Dividend Withholding Tax came into effect, dividends from dual-listed companies had to be reclassified from 'Foreign interest and dividend' to 'Dividend'.

Allan Gray Unit Trusts Income Distribution History 2018

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---------------------------------------|-------------------------------------|----------------|-------------------------------|----------------|------------------------|-------------------------------|--------------------------|----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | | Distributes biannually | 0.0000 | 0% | Distributes biannually | 328.6621 | 100% | |
| | Interest | | | 0.0000 | 0% | | 12.8633 | 4% | |
| | Dividend | | | 0.0000 | 0% | | 226.4982 | 69% | |
| | Other local income | | | 0.0000 | 0% | | 8.7949 | 3% | |
| | Foreign interest and dividend* | | | 0.0000 | 0% | | 80.5057 | 24% | |
| | Declaration date | | | 29-Jun-18 | | | 31-Dec-18 | | |
| | Selling price – at declaration date | | | 41 092.44 | | | 37 906.32 | | |
| | 1-year income yield | | | | 0.60% | | | 0.87% | |
| | Re-investment date | | | 04-Jul-18 | | | 04-Jan-19 | | |
| Selling price – at re-investment date | | | 41 148.11 | | | 37 153.47 | | | |
| Allan Gray Balanced Fund | Total | | Distributes biannually | 90.8244 | 100% | Distributes biannually | 135.9317 | 100% | |
| | Interest | | | 52.8919 | 58% | | 58.8512 | 43% | |
| | Dividend | | | 27.6284 | 30% | | 52.0649 | 38% | |
| | Other local income | | | 0.9326 | 1% | | 2.7252 | 2% | |
| | Foreign interest and dividend* | | | 9.3715 | 10% | | 22.2904 | 16% | |
| | Declaration date | | | 29-Jun-18 | | | 31-Dec-18 | | |
| | Selling price – at declaration date | | | 10 986.98 | | | 10 351.01 | | |
| | 1-year income yield | | | | 1.76% | | | 2.19% | |
| | Re-investment date | | | 04-Jul-18 | | | 04-Jan-19 | | |
| Selling price – at re-investment date | | | 10 888.95 | | | 10 111.89 | | | |
| Allan Gray Stable Fund | Total | 32.0105 | 100% | 31.4834 | 100% | 37.2622 | 100% | 35.1922 | 100% |
| | Interest | 25.9238 | 81% | 24.9727 | 79% | 24.2318 | 65% | 25.6751 | 73% |
| | Dividend | 2.6183 | 8% | 4.8818 | 16% | 9.0414 | 24% | 3.2634 | 9% |
| | Other local income | 2.1799 | 7% | 0.6168 | 2% | 2.4407 | 7% | 2.4105 | 7% |
| | Foreign interest and dividend* | 1.2885 | 4% | 1.0121 | 3% | 1.5483 | 4% | 3.8432 | 11% |
| | Declaration date | 29-Mar-18 | | 29-Jun-18 | | 28-Sep-18 | | 31-Dec-18 | |
| | Selling price – at declaration date | 3 552.25 | | 3 699.62 | | 3 711.84 | | 3 569.10 | |
| | 1-year income yield | | 3.30% | | 3.28% | | 3.32% | | 3.81% |
| | Re-investment date | 05-Apr-18 | | 04-Jul-18 | | 03-Oct-18 | | 04-Jan-19 | |
| Selling price – at re-investment date | 3 533.52 | | 3 661.11 | | 3 689.85 | | 3 509.31 | | |
| Allan Gray Optimal Fund | Total | | Distributes biannually | 17.1981 | 100% | Distributes biannually | 33.6479 | 100% | |
| | Interest | | | 6.3470 | 37% | | 8.0483 | 24% | |
| | Dividend | | | 8.7065 | 51% | | 20.2066 | 60% | |
| | Other local income | | | 0.1250 | 1% | | 0.0000 | 0% | |
| | Foreign interest and dividend* | | | 2.0196 | 12% | | 5.3930 | 16% | |
| | Declaration date | | | 29-Jun-18 | | | 31-Dec-18 | | |
| | Selling price – at declaration date | | | 2 314.26 | | | 2 400.97 | | |
| | 1-year income yield | | | | 1.79% | | | 2.12% | |
| | Re-investment date | | | 04-Jul-18 | | | 04-Jan-19 | | |
| Selling price – at re-investment date | | | 2 308.79 | | | 2 367.78 | | | |
| Allan Gray Bond Fund | Total | 22.8618 | 100% | 23.4296 | 100% | 23.2524 | 100% | 24.9249 | 100% |
| | Interest | 22.8618 | 100% | 23.4296 | 100% | 23.2524 | 100% | 24.9249 | 100% |
| | Dividend | 0.0000 | | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Other local income | 0.0000 | | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Foreign interest and dividend* | 0.0000 | | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Declaration date | 29-Mar-18 | | 29-Jun-18 | | 28-Sep-18 | | 31-Dec-18 | |
| | Selling price – at declaration date | 1 173.10 | | 1 137.72 | | 1 127.05 | | 1 133.85 | |
| | 1-year income yield | | 7.81% | | 8.03% | | 8.18% | | 8.33% |
| | Re-investment date | 05-Apr-18 | | 04-Jul-18 | | 03-Oct-18 | | 04-Jan-19 | |
| Selling price – at re-investment date | 1 150.55 | | 1 121.08 | | 1 098.64 | | 1 119.40 | | |

Allan Gray Unit Trusts Income Distribution History 2018

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---|-------------------------------------|-------------------------------|--------------------|-----------------------------|------------------------|-------------------------------|--------------------------|-----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.6759 | 100% |
| | Interest | | | | | | | 0.6759 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 31-Dec-18 | |
| | Selling price – at declaration date | | | | | | | 5 841.39 | |
| | 1-year income yield | | | | | | | | 0.01% |
| | Re-investment date | | | | | | | 04-Jan-19 | |
| Selling price – at re-investment date | | | | | | | 5 768.22 | | |
| Allan Gray-Orbis Global Fund of Funds | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.3169 | 100% |
| | Interest | | | | | | | 0.3169 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 31-Dec-18 | |
| | Selling price – at declaration date | | | | | | | 3 709.22 | |
| | 1-year income yield | | | | | | | | 0.01% |
| | Re-investment date | | | | | | | 04-Jan-19 | |
| Selling price – at re-investment date | | | | | | | 3 658.50 | | |
| Allan Gray-Orbis Global Optimal Fund of Funds | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.0000 | 0% |
| | Interest | | | | | | | 0.0000 | 0% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 31-Dec-18 | |
| | Selling price – at declaration date | | | | | | | 1 989.36 | |
| | 1-year income yield | | | | | | | | 0.00% |
| | Re-investment date | | | | | | | 04-Jan-19 | |
| Selling price – at re-investment date | | | | | | | 1 963.30 | | |
| Allan Gray Tax-Free Balanced Fund | Total | Distributes biannually | | 10.0517 | 100% | Distributes biannually | | 13.8285 | 100% |
| | Interest | | | 6.0600 | 60% | | | 6.1518 | 44% |
| | Dividend | | | 2.6917 | 27% | | | 5.2852 | 38% |
| | Other local income | | | 0.1414 | 1% | | | 0.2878 | 2% |
| | Foreign interest and dividend* | | | 1.1586 | 12% | | | 2.1037 | 15% |
| | Declaration date | | | 29-Jun-18 | | | | 31-Dec-18 | |
| | Selling price – at declaration date | | | 1 170.07 | | | | 1 102.28 | |
| | 1-year income yield | | | | 1.92% | | | | 2.17% |
| | Re-investment date | | | 04-Jul-18 | | | | 04-Jan-19 | |
| Selling price – at re-investment date | | | 1 159.30 | | | | 1 077.69 | | |
| Allan Gray SA Equity Fund | Total | Distributes biannually | | 370.2354 | 100% | Distributes biannually | | 359.4384 | 100% |
| | Interest | | | 30.8443 | 8% | | | 18.4908 | 5% |
| | Dividend | | | 249.1514 | 67% | | | 241.0773 | 67% |
| | Other local income | | | 8.3030 | 2% | | | 12.5947 | 4% |
| | Foreign interest and dividend* | | | 81.9367 | 22% | | | 87.2756 | 24% |
| | Declaration date | | | 29-Jun-18 | | | | 31-Dec-18 | |
| | Selling price – at declaration date | | | 38 927.31 | | | | 36 178.20 | |
| | 1-year income yield | | | | 2.54% | | | | 2.02% |
| | Re-investment date | | | 04-Jul-18 | | | | 04-Jan-19 | |
| Selling price – at re-investment date | | | 38 896.38 | | | | 35 490.40 | | |

* When Dividend Withholding Tax came into effect, dividends from dual-listed companies had to be reclassified from 'Foreign interest and dividend' to 'Dividend'.

Allan Gray Unit Trusts Income Distribution History 2017

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---------------------------------------|-------------------------------------|----------------|-------------------------------|-----------------|------------------------|-------------------------------|--------------------------|----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | | Distributes biannually | 247.4720 | 100% | Distributes biannually | 248.1496 | 100% | |
| | Interest | | | 9.7010 | 4% | | 15.4869 | 6% | |
| | Dividend | | | 184.8268 | 75% | | 193.8808 | 78% | |
| | Other local income | | | 3.6225 | 1% | | 2.7405 | 1% | |
| | Foreign interest and dividend* | | | 49.3217 | 20% | | 36.0414 | 15% | |
| | Declaration date | | | 30-Jun-17 | | | 29-Dec-17 | | |
| | Selling price – at declaration date | | | 37 337.78 | | | 41 430.06 | | |
| | 1-year income yield | | | | 1.07% | | | 1.20% | |
| | Re-investment date | | | 05-Jul-17 | | | 04-Jan-18 | | |
| Selling price – at re-investment date | | | 37 585.77 | | | 40 872.79 | | | |
| Allan Gray Balanced Fund | Total | | Distributes biannually | 99.1583 | 100% | Distributes biannually | 102.0649 | 100% | |
| | Interest | | | 54.7369 | 55% | | 52.3866 | 51% | |
| | Dividend | | | 29.5553 | 30% | | 39.9985 | 39% | |
| | Other local income | | | 0.8195 | 1% | | 0.7850 | 1% | |
| | Foreign interest and dividend* | | | 14.0466 | 14% | | 8.8948 | 9% | |
| | Declaration date | | | 30-Jun-17 | | | 29-Dec-17 | | |
| | Selling price – at declaration date | | | 10 172.85 | | | 10 873.95 | | |
| | 1-year income yield | | | | 2.04% | | | 1.85% | |
| | Re-investment date | | | 05-Jul-17 | | | 04-Jan-18 | | |
| Selling price – at re-investment date | | | 10 207.69 | | | 10 749.07 | | | |
| Allan Gray Stable Fund | Total | 35.5995 | 100% | 27.5280 | 100% | 35.3905 | 100% | 22.3895 | 100% |
| | Interest | 25.4880 | 72% | 23.4672 | 85% | 22.8335 | 65% | 19.9400 | 89% |
| | Dividend | 5.2013 | 15% | 3.6779 | 13% | 9.1967 | 26% | 1.9793 | 9% |
| | Other local income | 1.0188 | 3% | 0.1383 | 1% | 1.6398 | 5% | 0.1299 | 1% |
| | Foreign interest and dividend* | 3.8914 | 11% | 0.2446 | 1% | 1.7205 | 5% | 0.3403 | 2% |
| | Declaration date | 31-Mar-17 | | 30-Jun-17 | | 29-Sep-17 | | 29-Dec-17 | |
| | Selling price – at declaration date | 3 431.28 | | 3 436.46 | | 3 553.11 | | 3 589.60 | |
| | 1-year income yield | | 3.49% | | 3.56% | | 3.46% | | 3.37% |
| | Re-investment date | 05-Apr-17 | | 05-Jul-17 | | 04-Oct-17 | | 04-Jan-18 | |
| Selling price – at re-investment date | 3 431.44 | | 3 449.17 | | 3 539.31 | | 3 569.65 | | |
| Allan Gray Optimal Fund | Total | | Distributes biannually | 22.0761 | 100% | Distributes biannually | 24.2193 | 100% | |
| | Interest | | | 9.5695 | 43% | | 6.5668 | 27% | |
| | Dividend | | | 9.1504 | 41% | | 14.8455 | 61% | |
| | Other local income | | | 0.0936 | 0% | | 0.0000 | 0% | |
| | Foreign interest and dividend* | | | 3.2626 | 15% | | 2.8070 | 12% | |
| | Declaration date | | | 30-Jun-17 | | | 29-Dec-17 | | |
| | Selling price – at declaration date | | | 2 305.85 | | | 2 302.74 | | |
| | 1-year income yield | | | | 1.51% | | | 2.01% | |
| | Re-investment date | | | 05-Jul-17 | | | 04-Jan-18 | | |
| Selling price – at re-investment date | | | 2 268.87 | | | 2 269.13 | | | |
| Allan Gray Bond Fund | Total | 23.8795 | 100% | 23.6523 | 100% | 22.4566 | 100% | 22.6344 | 100% |
| | Interest | 23.8795 | 100% | 23.6523 | 100% | 22.4566 | 100% | 22.6344 | 100% |
| | Dividend | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Other local income | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Foreign interest and dividend* | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Declaration date | 31-Mar-16 | | 30-Jun-17 | | 29-Sep-17 | | 29-Dec-17 | |
| | Selling price – at declaration date | 1 106.75 | | 1 104.04 | | 1 114.40 | | 1 124.59 | |
| | 1-year income yield | | 8.35% | | 8.48% | | 8.34% | | 8.24% |
| | Re-investment date | 05-Apr-16 | | 05-Jul-17 | | 04-Oct-17 | | 04-Jan-18 | |
| Selling price – at re-investment date | 1 075.29 | | 1 081.98 | | 1 091.28 | | 1 104.90 | | |

Allan Gray Unit Trusts Income Distribution History 2017

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---|-------------------------------------|-------------------------------|--------------------|-----------------------------|------------------------|-------------------------------|--------------------------|-----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.5811 | 100% |
| | Interest | | | | | | | 0.5811 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 29-Dec-17 | |
| | Selling price – at declaration date | | | | | | | 6 361.85 | |
| | 1-year income yield | | | | | | | | 0.01% |
| | Re-investment date | | | | | | | 04-Jan-18 | |
| Selling price – at re-investment date | | | | | | | 6 489.92 | | |
| Allan Gray-Orbis Global Fund of Funds | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.3731 | 100% |
| | Interest | | | | | | | 0.3731 | 100% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 29-Dec-17 | |
| | Selling price – at declaration date | | | | | | | 3 782.39 | |
| | 1-year income yield | | | | | | | | 0.01% |
| | Re-investment date | | | | | | | 04-Jan-18 | |
| Selling price – at re-investment date | | | | | | | 3 843.10 | | |
| Allan Gray-Orbis Global Optimal Fund of Funds | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.0000 | 0% |
| | Interest | | | | | | | 0.0000 | 0% |
| | Dividend | | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | | 29-Dec-17 | |
| | Selling price – at declaration date | | | | | | | 1 947.79 | |
| | 1-year income yield | | | | | | | | 0.00% |
| | Re-investment date | | | | | | | 04-Jan-18 | |
| Selling price – at re-investment date | | | | | | | 1 965.25 | | |
| Allan Gray Tax-Free Balanced Fund | Total | Distributes biannually | | 11.7509 | 100% | Distributes biannually | | 12.4376 | 100% |
| | Interest | | | 6.6168 | 56% | | | 6.5714 | 53% |
| | Dividend | | | 3.399 | 29% | | | 4.6881 | 38% |
| | Other local income | | | 0.2027 | 2% | | | 0.1546 | 1% |
| | Foreign interest and dividend* | | | 1.5324 | 13% | | | 1.0235 | 8% |
| | Declaration date | | | 30-Jun-17 | | | | 29-Dec-17 | |
| | Selling price – at declaration date | | | 1 080.66 | | | | 1 155.43 | |
| | 1-year income yield | | | | 2.28% | | | | 2.09% |
| | Re-investment date | | | 05-Jul-17 | | | | 04-Jan-18 | |
| Selling price – at re-investment date | | | 1 082.81 | | | | 1 140.27 | | |
| Allan Gray SA Equity Fund | Total | Distributes biannually | | 445.4012 | 100% | Distributes biannually | | 616.8465 | 249% |
| | Interest | | | 28.5913 | 6% | | | 18.5994 | 3% |
| | Dividend | | | 329.7743 | 74% | | | 487.0982 | 79% |
| | Other local income | | | 8.7615 | 2% | | | 8.1668 | 1% |
| | Foreign interest and dividend* | | | 78.2741 | 18% | | | 102.9821 | 17% |
| | Declaration date | | | 30-Jun-17 | | | | 29-Dec-17 | |
| | Selling price – at declaration date | | | 36 253.40 | | | | 40 718.99 | |
| | 1-year income yield | | | | 1.71% | | | | 2.61% |
| | Re-investment date | | | 05-Jul-17 | | | | 04-Jan-18 | |
| Selling price – at re-investment date | | | 36 181.18 | | | | 39 452.19 | | |

* When Dividend Withholding Tax came into effect, dividends from dual-listed companies had to be reclassified from 'Foreign interest and dividend' to 'Dividend'.

Allan Gray Unit Trusts Income Distribution History 2016

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---------------------------------------|-------------------------------------|----------------|-------------------------------|-----------------|------------------------|-------------------------------|--------------------------|----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | | Distributes biannually | 114.5508 | 100% | Distributes biannually | 150.9719 | 100% | |
| | Interest | | | 4.0365 | 4% | | 6.8231 | 5% | |
| | Dividend | | | 90.0943 | 79% | | 125.8614 | 83% | |
| | Other local income | | | 0.7983 | 1% | | 2.1791 | 1% | |
| | Foreign interest and dividend* | | | 19.6217 | 17% | | 16.1083 | 11% | |
| | Declaration date | | | 30-Jun-16 | | | 30-Dec-16 | | |
| | Selling price – at declaration date | | | 36 568.60 | | | 36 741.11 | | |
| | 1-year income yield | | | | 0.31% | | | 0.72% | |
| | Re-investment date | | | 05-Jul-16 | | | 05-Jan-17 | | |
| Selling price – at re-investment date | | | 36 351.54 | | | 36 709.76 | | | |
| Allan Gray Balanced Fund | Total | | Distributes biannually | 98.5369 | 100% | Distributes biannually | 107.9166 | 100% | |
| | Interest | | | 51.1442 | 52% | | 58.8345 | 55% | |
| | Dividend | | | 32.1337 | 33% | | 38.7902 | 36% | |
| | Other local income | | | 0.7341 | 1% | | 0.7213 | 1% | |
| | Foreign interest and dividend* | | | 14.5249 | 15% | | 9.5706 | 9% | |
| | Declaration date | | | 30-Jun-16 | | | 30-Dec-16 | | |
| | Selling price – at declaration date | | | 10 074.83 | | | 9 998.86 | | |
| | 1-year income yield | | | | 2.01% | | | 2.06% | |
| | Re-investment date | | | 05-Jul-16 | | | 05-Jan-17 | | |
| Selling price – at re-investment date | | | 10 020.56 | | | 9 931.70 | | | |
| Allan Gray Stable Fund | Total | 26.2262 | 100% | 24.9945 | 100% | 34.6935 | 100% | 24.4266 | 100% |
| | Interest | 17.7244 | 68% | 19.7313 | 79% | 23.1208 | 67% | 21.8334 | 89% |
| | Dividend | 3.8332 | 15% | 4.9257 | 20% | 7.5367 | 22% | 2.2658 | 9% |
| | Other local income | 1.0374 | 4% | 0.2471 | 1% | 1.0486 | 3% | 0.3272 | 1% |
| | Foreign interest and dividend* | 3.6312 | 14% | 0.0904 | 0% | 2.9874 | 9% | 0.0002 | 0% |
| | Declaration date | 31-Mar-16 | | 30-Jun-16 | | 30-Sep-16 | | 30-Dec-16 | |
| | Selling price – at declaration date | 3 365.56 | | 3 383.69 | | 3 406.02 | | 3 394.37 | |
| | 1-year income yield | | 2.64% | | 2.77% | | 3.05% | | 3.25% |
| | Re-investment date | 05-Apr-16 | | 05-Jul-16 | | 05-Oct-16 | | 05-Jan-17 | |
| Selling price – at re-investment date | 3 340.91 | | 3 371.80 | | 3 365.62 | | 3 380.14 | | |
| Allan Gray Optimal Fund | Total | | Distributes biannually | 2.8394 | 100% | Distributes biannually | 12.7035 | 100% | |
| | Interest | | | 0.8453 | 30% | | 4.1419 | 33% | |
| | Dividend | | | 1.5480 | 55% | | 6.9834 | 55% | |
| | Other local income | | | 0.0000 | 0% | | 0.0595 | 0% | |
| | Foreign interest and dividend* | | | 0.4461 | 16% | | 1.5187 | 12% | |
| | Declaration date | | | 30-Jun-16 | | | 30-Dec-16 | | |
| | Selling price – at declaration date | | | 2 202.32 | | | 2 265.19 | | |
| | 1-year income yield | | | | 1.30% | | | 0.69% | |
| | Re-investment date | | | 05-Jul-16 | | | 05-Jan-2017 | | |
| Selling price – at re-investment date | | | 2 181.07 | | | 2 248.47 | | | |
| Allan Gray Bond Fund | Total | 22.3000 | 100% | 22.4224 | 100% | 23.1106 | 100% | 22.9788 | 100% |
| | Interest | 22.3000 | 100% | 22.4224 | 100% | 23.1106 | 100% | 22.9788 | 100% |
| | Dividend | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Other local income | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Foreign interest and dividend* | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Declaration date | 31-Mar-16 | | 30-Jun-16 | | 30-Sep-16 | | 30-Dec-16 | |
| | Selling price – at declaration date | 1 075.90 | | 1 097.13 | | 1 108.38 | | 1 097.15 | |
| | 1-year income yield | | 8.31% | | 8.16% | | 8.13% | | 8.28% |
| | Re-investment date | 05-Apr-16 | | 05-Jul-16 | | 05-Oct-16 | | 05-Jan-17 | |
| Selling price – at re-investment date | 1 045.27 | | 1 075.22 | | 1 089.40 | | 1 076.25 | | |

Allan Gray Unit Trusts Income Distribution History 2016

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | |
|---|-------------------------------------|---|-------------------------------|-----------------------------|-----------------------------|-------------------------------|--------------------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.3806 | 100% |
| | Interest | | | | | | 0.3806 | 100% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | 30-Dec-16 | |
| | Selling price – at declaration date | | | | | | 5 500.82 | |
| | 1-year income yield | | | | | | | 0.01% |
| | Re-investment date | | | | | | 05-Jan-17 | |
| Selling price – at re-investment date | | | | | | 5 538.29 | | |
| Allan Gray-Orbis Global Fund of Funds | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.1949 | 100% |
| | Interest | | | | | | 0.1949 | 100% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | 30-Dec-16 | |
| | Selling price – at declaration date | | | | | | 3 533.46 | |
| | 1-year income yield | | | | | | | 0.01% |
| | Re-investment date | | | | | | 05-Jan-17 | |
| Selling price – at re-investment date | | | | | | 3 551.85 | | |
| Allan Gray-Orbis Global Optimal Fund of Funds | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.0000 | 0% |
| | Interest | | | | | | 0.0000 | 0% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | 30-Dec-16 | |
| | Declaration date | | | | | | 1 958.46 | 0.00% |
| | Selling price – at declaration date | | | | | | | |
| | 1-year income yield | | | | | | 05-Jan-17 | |
| | Re-investment date | | | | | | 1 950.64 | |
| Selling price – at re-investment date | | | | | | | | |
| Allan Gray Tax-Free Balanced Fund | Total | | Distributes biannually | 11.851 | 100% | Distributes biannually | 12.8481 | 100% |
| | Interest | | | 7.1038 | 60% | | 7.1362 | 56% |
| | Dividend | | | 3.6924 | 31% | | 4.5244 | 35% |
| | Other local income | | | 0.0454 | 0% | | 0.0845 | 1% |
| | Foreign interest and dividend* | | | 1.0094 | 9% | | 1.1030 | 9% |
| | Declaration date | | | 30-Jun-16 | | | 30-Dec-16 | |
| | Selling price – at declaration date | | | 1 064.99 | | | 1 062.15 | |
| | 1-year income yield (annualised**) | | | | 2.69% | | | 2.54% |
| | Re-investment date | | | 05-Jul-16 | | | 05-Jan-17 | |
| Selling price – at re-investment date | | | 1 054.83 | | | 1 053.42 | | |
| Allan Gray SA Equity Fund | Total | | Distributes biannually | 0.0000 | 0% | Distributes biannually | 173.8058 | 100% |
| | Interest | | | 0.0000 | 0% | | 12.7120 | 7% |
| | Dividend | | | 0.0000 | 0% | | 140.4505 | 81% |
| | Other local income | | | 0.0000 | 0% | | 2.3062 | 1% |
| | Foreign interest and dividend* | | | 0.0000 | 0% | | 18.3371 | 11% |
| | Declaration date | | | 30-Jun-16 | | | 30-Dec-16 | |
| | Selling price – at declaration date | | | 35 980.68 | | | 36 112.65 | |
| | 1-year income yield | | | | 1.00% | | | 0.48% |
| | Re-investment date | | | 05-Jul-16 | | | 05-Jan-17 | |
| Selling price – at re-investment date | | | 35 717.74 | | | 36 045.98 | | |

* When Dividend Withholding Tax came into effect, dividends from dual-listed companies had to be reclassified from 'Foreign interest and dividend' to 'Dividend'.

** The yield was annualised as this is the first time this fund is distributing.

Allan Gray Unit Trusts Income Distribution History 2015

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---------------------------------------|-------------------------------------|-------------------------------|--------------------|-----------------|------------------------|-------------------------------|--------------------------|-----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | Distributes biannually | | 225.5493 | 100% | Distributes biannually | | 0.0000 | 0% |
| | Interest | | | 9.7558 | 4% | | | 0.0000 | 0.00% |
| | Dividend | | | 152.3969 | 68% | | | 0.0000 | 0.00% |
| | Other local income | | | 3.4209 | 2% | | | 0.0000 | 0.00% |
| | Foreign interest and dividend* | | | 59.9757 | 27% | | | 0.0000 | 0.00% |
| | Declaration date | | | 30-Jun-15 | | | | 31-Dec-15 | |
| | Selling price – at declaration date | | | 33229.14 | | | | 33880.64 | |
| | 1-year income yield | | | | 1.01% | | | | 0.67% |
| | Re-investment date | | | 03-Jul-15 | | | | 06-Jan-16 | |
| Selling price – at re-investment date | | | 33274.37 | | | | 33051.76 | | |
| Allan Gray Balanced Fund | Total | Distributes biannually | | 99.377 | 100% | Distributes biannually | | 104.2709 | 100% |
| | Interest | | | 52.0486 | 52% | | | 52.4566 | 50% |
| | Dividend | | | 31.4883 | 32% | | | 33.6896 | 32% |
| | Other local income | | | 1.8661 | 2% | | | 0.5875 | 1% |
| | Foreign interest and dividend* | | | 13.9740 | 14% | | | 17.5372 | 17% |
| | Declaration date | | | 30-Jun-15 | | | | 31-Dec-15 | |
| | Selling price – at declaration date | | | 8961.56 | | | | 9603.79 | |
| | 1-year income yield | | | | 2.03% | | | | 2.12% |
| | Re-investment date | | | 03-Jul-15 | | | | 06-Jan-16 | |
| Selling price – at re-investment date | | | 8924.21 | | | | 9414.52 | | |
| Allan Gray Stable Fund | Total | 20.4196 | 100% | 20.3439 | 100% | 24.2600 | 100% | 18.1246 | 100% |
| | Interest | 14.8055 | 73% | 14.2122 | 70% | 16.0208 | 66% | 13.8017 | 76% |
| | Dividend | 1.7399 | 9% | 5.0756 | 25% | 3.8322 | 16% | 3.8040 | 21% |
| | Other local income | 0.8271 | 4% | 0.2960 | 1% | 0.7435 | 3% | 0.0381 | 0% |
| | Foreign interest and dividend* | 3.0471 | 15% | 0.7601 | 4% | 3.6635 | 15% | 0.4808 | 3% |
| | Declaration date | 31-Mar-15 | | 30-Jun-15 | | 30-Sep-15 | | 31-Dec-15 | |
| | Selling price – at declaration date | 3009.01 | | 3025.05 | | 3118.44 | | 3292.10 | |
| | 1-year income yield | | 2.52% | | 2.56% | | 2.63% | | 2.53% |
| | Re-investment date | 07-Apr-15 | | 03-Jul-15 | | 05-Oct-15 | | 06-Jan-16 | |
| Selling price – at re-investment date | 2984.32 | | 3021.84 | | 3103.97 | | 3278.88 | | |
| Allan Gray Optimal Fund | Total | Distributes biannually | | 9.1719 | 100% | Distributes biannually | | 25.8500 | 100% |
| | Interest | | | 2.1854 | 24% | | | 6.1973 | 24% |
| | Dividend | | | 4.3131 | 47% | | | 13.4483 | 52% |
| | Other local income | | | 0.0000 | 0% | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | 2.6734 | 29% | | | 6.2044 | 24% |
| | Declaration date | | | 30-Jun-15 | | | | 31-Dec-15 | |
| | Selling price – at declaration date | | | 2007.80 | | | | 2047.34 | |
| | 1-year income yield | | | | 0.84% | | | | 1.71% |
| | Re-investment date | | | 03-Jul-15 | | | | 06-Jan-16 | |
| Selling price – at re-investment date | | | 2004.61 | | | | 2016.69 | | |
| Allan Gray Bond Fund | Total | 22.4315 | 100% | 22.2723 | 100% | 22.5558 | 100% | 22.2728 | 100% |
| | Interest | 22.4315 | 100% | 22.2723 | 100% | 22.5558 | 100% | 22.2728 | 100% |
| | Dividend | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Other local income | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Foreign interest and dividend* | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Declaration date | 31-Mar-15 | | 30-Jun-15 | | 30-Sep-15 | | 31-Dec-15 | |
| | Selling price – at declaration date | 1145.40 | | 1120.04 | | 1113.00 | | 1038.90 | |
| | 1-year income yield | | 7.73% | | 7.98% | | 8.06% | | 8.62% |
| | Re-investment date | 07-Apr-14 | | 03-Jul-15 | | 05-Oct-15 | | 06-Jan-16 | |
| Selling price – at re-investment date | 1133.66 | | 1100.93 | | 1105.75 | | 1031.01 | | |

Allan Gray Unit Trusts Income Distribution History 2015

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | |
|---|-------------------------------------|---|-------------------------------|-----------------------------|-----------------------------|-------------------------------|--------------------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.2523 | 100% |
| | Interest | | | | | | 0.2523 | 100% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | 31-Dec-15 | |
| | Selling price – at declaration date | | | | | | 5258.94 | |
| | 1-year income yield | | | | | | | 0.00% |
| | Re-investment date | | | | | | 06-Jan-16 | |
| Selling price – at re-investment date | | | | | | 5171.66 | | |
| Allan Gray-Orbis Global Fund of Funds | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.2369 | 100% |
| | Interest | | | | | | 0.2369 | 100% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | 31-Dec-15 | |
| | Selling price – at declaration date | | | | | | 3478.73 | |
| | 1-year income yield | | | | | | | 0.01% |
| | Re-investment date | | | | | | 06-Jan-16 | |
| Selling price – at re-investment date | | | | | | 3492.75 | | |
| Allan Gray-Orbis Global Optimal Fund of Funds | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.0000 | 0% |
| | Interest | | | | | | 0.0000 | 0% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | 31-Dec-15 | |
| | Selling price – at declaration date | | | | | | 2080.89 | |
| | 1-year income yield | | | | | | | 0.00% |
| | Re-investment date | | | | | | 06-Jan-16 | |
| Selling price – at re-investment date | | | | | | 2123.84 | | |
| Allan Gray SA Equity Fund | Total | | Distributes biannually | 206.2980 | 100% | Distributes biannually | 359.8288 | 100% |
| | Interest | | | 25.0764 | 12% | | 25.5114 | 7% |
| | Dividend | | | 160.5616 | 78% | | 247.0299 | 69% |
| | Other local income | | | 1.7658 | 1% | | 2.1442 | 1% |
| | Foreign interest and dividend* | | | 18.8942 | 9% | | 85.1433 | 24% |
| | Declaration date | | | 30-Jun-15 | | | 31-Dec-15 | |
| | Selling price – at declaration date | | | 33 102.42 | | | 33 224.59 | |
| | 1-year income yield** | | | | 2.10% | | | 2.13% |
| | Re-investment date | | | 07-Mar-15 | | | 01-Jan-16 | |
| Selling price – at re-investment date | | | 33 135.79 | | | 31 924.41 | | |

* When Dividend Withholding Tax came into effect, dividends from dual-listed companies had to be reclassified from 'Foreign interest and dividend' to 'Dividend'.

** The yield was annualised as this is the first time this fund is distributing.

Allan Gray Unit Trusts Income Distribution History 2014

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---------------------------------------|-------------------------------------|----------------|-------------------------------|-----------------|------------------------|-------------------------------|--------------------------|----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | | Distributes biannually | 187.7617 | 100% | Distributes biannually | 108.4107 | 100% | |
| | Interest | | | 16.7977 | 9% | | 3.6906 | 3% | |
| | Dividend | | | 168.2156 | 90% | | 102.6991 | 95% | |
| | Other local income | | | 2.7484 | 1% | | 2.0210 | 2% | |
| | Foreign interest and dividend* | | | 0.0000 | 0% | | 0.0000 | 0% | |
| | Declaration date | | | 30-Jun-14 | | | 31-Dec-14 | | |
| | Selling price – at declaration date | | | 32849.30 | | | 32198.18 | | |
| | 1-year income yield | | | | 1.17% | | | 0.92% | |
| | Re-investment date | | | 03-Jul-14 | | | 06-Jan-15 | | |
| Selling price – at re-investment date | | | 33125.57 | | | 31091.07 | | | |
| Allan Gray Balanced Fund | Total | | Distributes biannually | 86.2524 | 100% | Distributes biannually | 82.9017 | 100% | |
| | Interest | | | 46.9142 | 54% | | 44.6906 | 54% | |
| | Dividend | | | 37.3334 | 43% | | 36.8288 | 44% | |
| | Other local income | | | 1.6055 | 2% | | 1.3717 | 2% | |
| | Foreign interest and dividend* | | | 0.3993 | 0% | | 0.0106 | 0% | |
| | Declaration date | | | 30-Jun-14 | | | 31-Dec-14 | | |
| | Selling price – at declaration date | | | 8804.23 | | | 8731.25 | | |
| | 1-year income yield | | | | 1.91% | | | 1.94% | |
| | Re-investment date | | | 03-Jul-14 | | | 06-Jan-15 | | |
| Selling price – at re-investment date | | | 8830.48 | | | 8534.43 | | | |
| Allan Gray Stable Fund | Total | 16.8936 | 100% | 18.7388 | 100% | 19.6174 | 100% | 17.1442 | 100% |
| | Interest | 11.2951 | 67% | 14.5352 | 78% | 13.3608 | 68% | 13.5885 | 79% |
| | Dividend | 5.0022 | 30% | 4.0918 | 22% | 5.2376 | 27% | 3.5148 | 21% |
| | Other local income | 0.5953 | 3% | 0.1099 | 1% | 1.0166 | 5% | 0.0397 | 0% |
| | Foreign interest and dividend* | 0.0010 | 0% | 0.0019 | 0% | 0.0024 | 0% | 0.0012 | 0% |
| | Declaration date | 31-Mar-14 | | 30-Jun-14 | | 30-Sep-14 | | 31-Dec-14 | |
| | Selling price – at declaration date | 2905.98 | | 2969.49 | | 3011.15 | | 2975.99 | |
| | 1-year income yield | | 2.01% | | 2.16% | | 2.31% | | 2.43% |
| | Re-investment date | 03-Apr-14 | | 03-Jul-14 | | 03-Oct-14 | | 06-Jan-15 | |
| Selling price – at re-investment date | 2895.70 | | 2967.89 | | 2982.89 | | 2950.87 | | |
| Allan Gray Optimal Fund | Total | | Distributes biannually | 18.4801 | 100% | Distributes biannually | 7.7824 | 100% | |
| | Interest | | | 3.3299 | 18% | | 1.7581 | 23% | |
| | Dividend | | | 15.1502 | 82% | | 6.0243 | 77% | |
| | Other local income | | | 0.0000 | 0% | | 0.0000 | 0% | |
| | Foreign interest and dividend* | | | 0.0000 | 0% | | 0.0000 | 0% | |
| | Declaration date | | | 30-Jun-14 | | | 31-Dec-14 | | |
| | Selling price – at declaration date | | | 1819.71 | | | 1932.57 | | |
| | 1-year income yield | | | | 2.06% | | | 1.36% | |
| | Re-investment date | | | 03-Jul-14 | | | 06-Jan-15 | | |
| Selling price – at re-investment date | | | 1798.80 | | | 1921.49 | | | |
| Allan Gray Bond Fund | Total | 20.4900 | 100% | 21.3513 | 100% | 22.2786 | 100% | 22.4307 | 100% |
| | Interest | 20.4900 | 100% | 21.3513 | 100% | 22.2786 | 100% | 22.4307 | 100% |
| | Dividend | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Other local income | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Foreign interest and dividend* | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Declaration date | 31-Mar-14 | | 30-Jun-14 | | 30-Sep-14 | | 31-Dec-14 | |
| | Selling price – at declaration date | 1119.10 | | 1120.49 | | 1123.35 | | 1139.55 | |
| | 1-year income yield | | 7.28% | | 7.37% | | 7.52% | | 7.60% |
| | Re-investment date | 03-Apr-14 | | 03-Jul-14 | | 03-Oct-14 | | 06-Jan-15 | |
| Selling price – at re-investment date | 1091.54 | | 1096.72 | | 1101.76 | | 1125.68 | | |

Allan Gray Unit Trusts Income Distribution History 2014

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | |
|---|-------------------------------------|---|-----------------------------|-----------------------------|-----------------------------|---------|--------------------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.1763 | 100% |
| | Interest | | | | | | 0.1763 | 100% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | 31-Dec-14 | |
| | Selling price – at declaration date | | | | | | 4062.06 | |
| | 1-year income yield | | | | | | | 0.00% |
| | Re-investment date | | | | | | 06-Jan-15 | |
| Selling price – at re-investment date | | | | | | 3980.70 | | |
| Allan Gray-Orbis Global Fund of Funds | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.9858 | 100% |
| | Interest | | | | | | 0.3024 | 31% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | 0.6834 | 69% |
| | Declaration date | | | | | | 31-Dec-14 | |
| | Selling price – at declaration date | | | | | | 2653.83 | |
| | 1-year income yield | | | | | | | 0.04% |
| | Re-investment date | | | | | | 06-Jan-15 | |
| Selling price – at re-investment date | | | | | | 2638.24 | | |
| Allan Gray-Orbis Global Optimal Fund of Funds | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.0000 | 0% |
| | Interest | | | | | | 0.0000 | 0% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | 31-Dec-14 | |
| | Selling price – at declaration date | | | | | | 1574.24 | |
| | 1-year income yield | | | | | | | 0.00% |
| | Re-investment date | | | | | | 06-Jan-15 | |
| Selling price – at re-investment date | | | | | | 1580.40 | | |

* When Dividend Withholding Tax came into effect, dividends from dual-listed companies had to be reclassified from 'Foreign interest and dividend' to 'Dividend'.

Allan Gray Unit Trusts Income Distribution History 2013

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---------------------------------------|-------------------------------------|-------------------------------|--------------------|----------------|------------------------|-------------------------------|--------------------------|-----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | Distributes biannually | | 38.9821 | 100% | Distributes biannually | | 195.6494 | 100% |
| | Interest | | | 2.5666 | 7% | | | 10.5495 | 5% |
| | Dividend | | | 36.3329 | 93% | | | 185.0216 | 95% |
| | Other local income | | | 0.0826 | 0% | | | 0.0783 | 0% |
| | Foreign interest and dividend* | | | 0.0000 | 0% | | | 0.0000 | 0% |
| | Declaration date | | | 28-Jun-13 | | | | 31-Dec-13 | |
| | Selling price – at declaration date | | | 24716.55 | | | | 28696.03 | |
| | 1-year income yield | | | | 0.44% | | | | 0.82% |
| | Re-investment date | | | 03-Jul-13 | | | | 06-Jan-14 | |
| Selling price – at re-investment date | | | 24862.14 | | | | 28387.21 | | |
| Allan Gray Balanced Fund | Total | Distributes biannually | | 63.9191 | 100% | Distributes biannually | | 82.2722 | 100% |
| | Interest | | | 33.6606 | 53% | | | 43.4194 | 53% |
| | Dividend | | | 30.2391 | 47% | | | 38.7796 | 47% |
| | Other local income | | | 0.0194 | 0% | | | 0.0598 | 0% |
| | Foreign interest and dividend* | | | 0.0000 | 0% | | | 0.0134 | 0% |
| | Declaration date | | | 28-Jun-13 | | | | 31-Dec-13 | |
| | Selling price – at declaration date | | | 7360.92 | | | | 8171.42 | |
| | 1-year income yield | | | | 1.73% | | | | 1.79% |
| | Re-investment date | | | 03-Jul-13 | | | | 06-Jan-14 | |
| Selling price – at re-investment date | | | 7357.25 | | | | 8122.62 | | |
| Allan Gray Stable Fund | Total | 13.4051 | 100% | 13.0091 | 100% | 14.2539 | 100% | 14.3869 | 100% |
| | Interest | 9.7338 | 73% | 10.0510 | 77% | 10.2503 | 72% | 10.6293 | 74% |
| | Dividend | 3.6713 | 27% | 2.9581 | 23% | 4.0026 | 28% | 3.7549 | 26% |
| | Other local income | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Foreign interest and dividend* | 0.0000 | 0% | 0.0000 | 0% | 0.0010 | 0% | 0.0027 | 0% |
| | Declaration date | 28-Mar-13 | | 28-Jun-13 | | 30-Sep-13 | | 31-Dec-13 | |
| | Selling price – at declaration date | 2670.99 | | 2744.79 | | 2795.57 | | 2857.47 | |
| | 1-year income yield | | 2.17% | | 1.94% | | 1.97% | | 1.93% |
| | Re-investment date | 04-Apr-13 | | 03-Jul-13 | | 03-Oct-13 | | 06-Jan-14 | |
| Selling price – at re-investment date | 2650.67 | | 2747.37 | | 2785.95 | | 2862.54 | | |
| Allan Gray Optimal Fund | Total | Distributes biannually | | 15.6466 | 100% | Distributes biannually | | 19.0309 | 100% |
| | Interest | | | 2.9811 | 19% | | | 3.4129 | 18% |
| | Dividend | | | 12.6655 | 81% | | | 15.6180 | 82% |
| | Other local income | | | 0.0000 | 0% | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | 0.0000 | 0% | | | 0.0000 | 0% |
| | Declaration date | | | 28-Jun-13 | | | | 31-Dec-13 | |
| | Selling price – at declaration date | | | 1732.45 | | | | 1754.48 | |
| | 1-year income yield | | | | 1.89% | | | | 1.98% |
| | Re-investment date | | | 03-Jul-13 | | | | 06-Jan-14 | |
| Selling price – at re-investment date | | | 1715.94 | | | | 1738.04 | | |
| Allan Gray Bond Fund | Total | 19.2730 | 100% | 20.2218 | 100% | 20.3667 | 100% | 20.3958 | 100% |
| | Interest | 19.2730 | 100% | 20.2218 | 100% | 20.3667 | 100% | 20.3958 | 100% |
| | Dividend | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Other local income | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Foreign interest and dividend* | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Declaration date | 28-Mar-13 | | 28-Jun-13 | | 30-Sep-13 | | 31-Dec-13 | |
| | Selling price – at declaration date | 1166.22 | | 1142.46 | | 1138.22 | | 1120.84 | |
| | 1-year income yield | | 6.83% | | 6.98% | | 7.06% | | 7.16% |
| | Re-investment date | 04-Apr-13 | | 03-Jul-13 | | 03-Oct-13 | | 06-Jan-14 | |
| Selling price – at re-investment date | 1151.72 | | 1122.58 | | 1114.13 | | 1098.26 | | |

Allan Gray Unit Trusts Income Distribution History 2013

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | |
|---|-------------------------------------|---|-----------------------------|-----------------------------|-----------------------------|---------|--------------------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.3809 | 100% |
| | Interest | | | | | | 0.3809 | 100% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | 31-Dec-13 | |
| | Selling price – at declaration date | | | | | | 3855.48 | |
| | 1-year income yield | | | | | | | 0.01% |
| | Re-investment date | | | | | | 06-Jan-14 | |
| Selling price – at re-investment date | | | | | | 3890.47 | | |
| Allan Gray-Orbis Global Fund of Funds | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.1766 | 100% |
| | Interest | | | | | | 0.1766 | 100% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | 31-Dec-13 | |
| | Selling price – at declaration date | | | | | | 2545.52 | |
| | 1-year income yield | | | | | | | 0.01% |
| | Re-investment date | | | | | | 06-Jan-14 | |
| Selling price – at re-investment date | | | | | | 2582.07 | | |
| Allan Gray-Orbis Global Optimal Fund of Funds | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.3877 | 100% |
| | Interest | | | | | | 0.3877 | 100% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | 31-Dec-13 | |
| | Selling price – at declaration date | | | | | | 1558.08 | |
| | 1-year income yield | | | | | | | 0.02% |
| | Re-investment date | | | | | | 06-Jan-14 | |
| Selling price – at re-investment date | | | | | | 1586.98 | | |

* When Dividend Withholding Tax came into effect, dividends from dual-listed companies had to be reclassified from 'Foreign interest and dividend' to 'Dividend'.

Allan Gray Unit Trusts Income Distribution History 2012

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---------------------------------------|-------------------------------------|-------------------------------|--------------------|-----------------|------------------------|-------------------------------|--------------------------|----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | Distributes biannually | | 183.8525 | 100% | Distributes biannually | | 69.1269 | 100% |
| | Interest | | | 11.1567 | 6% | | | 6.3486 | 9% |
| | Dividend | | | 172.6958 | 94% | | | 62.5684 | 91% |
| | Other local income | | | 0.0000 | 0% | | | 0.1399 | 0% |
| | Foreign interest and dividend* | | | 0.0000 | 0% | | | 0.0700 | 0% |
| | Declaration date | | | 29-Jun-12 | | | | 31-Dec-12 | |
| | Selling price – at declaration date | | | 21310.21 | | | | 23773.09 | |
| | 1-year income yield | | | | 1.16% | | | | 1.06% |
| | Re-investment date | | | 04-Jul-12 | | | | 04-Jan-13 | |
| Selling price – at re-investment date | | | 21365.54 | | | | 24266.87 | | |
| Allan Gray Balanced Fund | Total | Distributes biannually | | 80.1127 | 100% | Distributes biannually | | 63.4551 | 100% |
| | Interest | | | 36.9950 | 46% | | | 35.3657 | 56% |
| | Dividend | | | 43.1177 | 54% | | | 27.9859 | 44% |
| | Other local income | | | 0.0000 | 0% | | | 0.0734 | 0% |
| | Foreign interest and dividend* | | | 0.0000 | 0% | | | 0.0301 | 0% |
| | Declaration date | | | 29-Jun-12 | | | | 31-Dec-12 | |
| | Selling price – at declaration date | | | 6266.47 | | | | 6724.76 | |
| | 1-year income yield | | | | 2.36% | | | | 2.13% |
| | Re-investment date | | | 04-Jul-12 | | | | 04-Jan-13 | |
| Selling price – at re-investment date | | | 6215.43 | | | | 6773.06 | | |
| Allan Gray Stable Fund | Total | 16.1632 | 100% | 17.8014 | 100% | 12.3897 | 100% | 14.3128 | 100% |
| | Interest | 11.8954 | 74% | 13.0282 | 73% | 9.9538 | 80% | 10.9863 | 77% |
| | Dividend | 4.2678 | 26% | 4.7732 | 27% | 2.4292 | 20% | 3.3152 | 23% |
| | Other local income | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0113 | 0% |
| | Foreign interest and dividend* | 0.0000 | 0% | 0.0000 | 0% | 0.0067 | 0% | 0.0000 | 0% |
| | Declaration date | 30-Mar-12 | | 29-Jun-12 | | 28-Sep-12 | | 31-Dec-12 | |
| | Selling price – at declaration date | 2453.82 | | 2478.24 | | 2519.52 | | 2531.51 | |
| | 1-year income yield | | 2.72% | | 2.72% | | 2.49% | | 2.40% |
| | Re-investment date | 04-Apr-12 | | 04-Jul-12 | | 03-Oct-12 | | 04-Jan-13 | |
| Selling price – at re-investment date | 2443.60 | | 2459.52 | | 2526.77 | | 2534.25 | | |
| Allan Gray Optimal Fund | Total | Distributes biannually | | 22.7463 | 100% | Distributes biannually | | 17.1315 | 100% |
| | Interest | | | 3.9420 | 17% | | | 2.9746 | 17% |
| | Dividend | | | 18.7802 | 83% | | | 13.6078 | 79% |
| | Other local income | | | 0.0000 | 0% | | | 0.0424 | 0% |
| | Foreign interest and dividend* | | | 0.0241 | 0% | | | 0.5067 | 3% |
| | Declaration date | | | 29-Jun-12 | | | | 31-Dec-12 | |
| | Selling price – at declaration date | | | 1698.32 | | | | 1680.00 | |
| | 1-year income yield | | | | 2.47% | | | | 2.37% |
| | Re-investment date | | | 04-Jul-12 | | | | 04-Jan-13 | |
| Selling price – at re-investment date | | | 1674.96 | | | | 1667.57 | | |
| Allan Gray Bond Fund | Total | 20.1139 | 100% | 20.1759 | 100% | 19.7622 | 100% | 20.4677 | 100% |
| | Interest | 20.1139 | 100% | 20.1759 | 100% | 19.7622 | 100% | 20.4677 | 100% |
| | Dividend | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Other local income | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Foreign interest and dividend* | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Declaration date | 30-Mar-12 | | 29-Jun-12 | | 28-Sep-12 | | 31-Dec-12 | |
| | Selling price – at declaration date | 1116.09 | | 1142.00 | | 1163.84 | | 1175.91 | |
| | 1-year income yield | | 7.20% | | 6.96% | | 6.80% | | 6.85% |
| | Re-investment date | 04-Apr-12 | | 04-Jul-12 | | 03-Oct-2012 | | 04-Jan-13 | |
| Selling price – at re-investment date | 1091.30 | | 1127.71 | | 1144.67 | | 1149.77 | | |

Allan Gray Unit Trusts Income Distribution History 2012

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | |
|---|-------------------------------------|---|-----------------------------|-----------------------------|-----------------------------|---------|--------------------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.1613 | 100% |
| | Interest | | | | | | 0.1613 | 100% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | 31-Dec-12 | |
| | Selling price – at declaration date | | | | | | 2164.05 | |
| | 1-year income yield | | | | | | | 0.01% |
| | Re-investment date | | | | | | 04-Jan-13 | |
| Selling price – at re-investment date | | | | | | 2262.06 | | |
| Allan Gray-Orbis Global Fund of Funds | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.0511 | 100% |
| | Interest | | | | | | 0.0511 | 100% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | 31-Dec-12 | |
| | Selling price – at declaration date | | | | | | 1636.72 | |
| | 1-year income yield | | | | | | | 0.00% |
| | Re-investment date | | | | | | 04-Jan-13 | |
| Selling price – at re-investment date | | | | | | 1679.97 | | |
| Allan Gray-Orbis Global Optimal Fund of Funds | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.3246 | 100% |
| | Interest | | | | | | 0.3246 | 100% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Other local income | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend* | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | 31-Dec-12 | |
| | Selling price – at declaration date | | | | | | 1115.95 | |
| | 1-year income yield | | | | | | | 0.03% |
| | Re-investment date | | | | | | 04-Jan-13 | |
| Selling price – at re-investment date | | | | | | 1129.90 | | |

* When Dividend Withholding Tax came into effect, dividends from dual-listed companies had to be reclassified from 'Foreign interest and dividend' to 'Dividend'.

Allan Gray Unit Trusts Income Distribution History 2011

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|--------------------------|---------------------------------------|----------------|-------------------------------|-----------------|------------------------|-------------------------------|--------------------------|----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | | Distributes biannually | 179.2718 | 100% | Distributes biannually | 62.9228 | 100% | |
| | Interest | | | 12.8709 | 7% | | 3.6721 | 6% | |
| | Dividend | | | 166.4009 | 93% | | 59.2507 | 94% | |
| | Foreign interest and dividend | | | 0.0000 | 0% | | 0.0000 | 0% | |
| | Declaration date | | | 30-Jun-11 | | | 30-Dec-11 | | |
| | Selling price – at declaration date | | | 19190.35 | | | 20 459.11 | | |
| | 1-year income yield | | | | 1.18% | | | 1.18% | |
| | Re-investment date | | | 05-Jul-11 | | | 05-Jan-12 | | |
| | Selling price – at re-investment date | | | 19 345.15 | | | 20 772.97 | | |
| Allan Gray Balanced Fund | Total | | Distributes biannually | 73.1260 | 100% | Distributes biannually | 67.8871 | 100% | |
| | Interest | | | 44.2482 | 61% | | 36.4739 | 54% | |
| | Dividend | | | 28.8778 | 39% | | 31.4132 | 46% | |
| | Foreign interest and dividend | | | 0.0000 | 0% | | 0.0000 | 0% | |
| | Declaration date | | | 30-Jun-11 | | | 30-Dec-11 | | |
| | Selling price – at declaration date | | | 5 668.31 | | | 6 077.69 | | |
| | 1-year income yield | | | | 2.48% | | | 2.32% | |
| | Re-investment date | | | 05-Jul-11 | | | 05-Jan-12 | | |
| | Selling price – at re-investment date | | | 5 649.19 | | | 6 092.52 | | |
| Allan Gray Stable Fund | Total | 16.8426 | 100% | 17.1335 | 100% | 17.2251 | 100% | 16.2721 | 100% |
| | Interest | 12.9891 | 77% | 14.5701 | 85% | 13.4328 | 78% | 13.0284 | 80% |
| | Dividend | 3.8535 | 23% | 2.5634 | 15% | 3.7923 | 22% | 3.2437 | 20% |
| | Foreign interest and dividend | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Declaration date | 31-Mar-11 | | 30-Jun-11 | | 30-Sep-11 | | 30-Dec-11 | |
| | Selling price – at declaration date | 2 257.27 | | 2 269.62 | | 2 419.57 | | 2 442.38 | |
| | 1-year income yield | | 3.39% | | 3.16% | | 2.88% | | 2.76% |
| | Re-investment date | 05-Apr-11 | | 05-Jul-11 | | 05-Oct-11 | | 05-Jan-12 | |
| | Selling price – at re-investment date | 2 231.39 | | 2 260.52 | | 2388.71 | | 2 440.35 | |
| Allan Gray Optimal Fund | Total | | Distributes biannually | 11.0908 | 100% | Distributes biannually | 19.1265 | 100% | |
| | Interest | | | 3.1080 | 28% | | 3.9581 | 21% | |
| | Dividend | | | 7.9828 | 72% | | 15.1684 | 79% | |
| | Foreign interest and dividend | | | 0.0000 | 0% | | 0.0000 | 0% | |
| | Declaration date | | | 30-Jun-11 | | | 30-Dec-11 | | |
| | Selling price – at declaration date | | | 1 649.88 | | | 1 695.70 | | |
| | 1-year income yield | | | | 1.54% | | | 1.78% | |
| | Re-investment date | | | 05-Jul-11 | | | 05-Jan-12 | | |
| | Selling price – at re-investment date | | | 1 639.54 | | | 1 678.41 | | |
| Allan Gray Bond Fund | Total | 20.9568 | 100% | 21.1033 | 100% | 20.0630 | 100% | 19.1141 | 100% |
| | Interest | 20.9568 | 100% | 21.1033 | 100% | 20.0630 | 100% | 19.1141 | 100% |
| | Dividend | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Foreign interest and dividend | n/a | | n/a | | n/a | | n/a | |
| | Declaration date | 31-Mar-11 | | 30-Jun-11 | | 30-Sep-11 | | 30-Dec-11 | |
| | Selling price – at declaration date | 1 073.99 | | 1 090.91 | | 1 098.77 | | 1 111.62 | |
| | 1-year income yield | | 7.86% | | 7.76% | | 7.59% | | 7.31% |
| | Re-investment date | 05-Apr-11 | | 05-Jul-11 | | 05-Oct-11 | | 05-Jan-12 | |
| | Selling price – at re-investment date | 1 060.72 | | 1 071.00 | | 1085.88 | | 1 083.84 | |

Allan Gray Unit Trusts Income Distribution History 2011

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | |
|---|---------------------------------------|---|-----------------------------|-----------------------------|-----------------------------|---|--------------------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.2114 | 100% |
| | Interest | | | | | | 0.2114 | 100% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | 30-Dec-11 | |
| | Selling price – at declaration date | | | | | | 1 797.95 | |
| | 1-year income yield | | | | | | | 0.01% |
| | Re-investment date | | | | | | 05-Jan-12 | |
| | Selling price – at re-investment date | | | | | | 1 851.71 | |
| Allan Gray-Orbis Global Fund of Funds | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.0000 | 0% |
| | Interest | | | | | | 0.0000 | |
| | Dividend | | | | | | 0.0000 | |
| | Foreign interest and dividend | | | | | | 0.0000 | |
| | Declaration date | | | | | | 30-Dec-11 | |
| | Selling price – at declaration date | | | | | | 1 448.00 | |
| | 1-year income yield | | | | | | | 0.00% |
| | Re-investment date | | | | | | 05-Jan-12 | |
| | Selling price – at re-investment date | | | | | | 1 478.12 | |
| Allan Gray-Orbis Global Optimal Fund of Funds | Total | | Distributes annually | Distributes annually | Distributes annually | | 0.2553 | 100% |
| | Interest | | | | | | 0.2553 | 100% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend | | | | | | 0.0000 | 0% |
| | Declaration date | | | | | | 30-Dec-11 | |
| | Selling price – at declaration date | | | | | | 1 035.46 | |
| | 1-year income yield | | | | | | | 0.02% |
| | Re-investment date | | | | | | 05-Jan-12 | |
| | Selling price – at re-investment date | | | | | | 1 051.27 | |

n/a Fund is not mandated to invest in this instrument.

Allan Gray Unit Trusts Income Distribution History 2010

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---------------------------------------|-------------------------------------|----------------|-------------------------------|----------------|------------------------|-------------------------------|--------------------------|----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | | Distributes biannually | 0.0000* | | Distributes biannually | 47.5663 | 100% | |
| | Interest | | | - | | | 5.5185 | 12% | |
| | Dividend | | | - | | | 42.0478 | 88% | |
| | Foreign interest and dividend | | | n/a | | | n/a | | |
| | Declaration date | | | 30-Jun-10 | | | 31-Dec-10 | | |
| | Selling price – at declaration date | | | 16 309.47 | | | 18 811.04 | | |
| | 1-year income yield | | | | 0.00% | | | 0.25% | |
| | Re-investment date | | | 05-Jul-10 | | | 05-Jan-11 | | |
| Selling price – at re-investment date | | | 16 228.15 | | | 18 679.69 | | | |
| Allan Gray Balanced Fund | Total | | Distributes biannually | 55.2117 | 100% | Distributes biannually | 67.6430 | 100% | |
| | Interest | | | 37.9288 | 69% | | 42.7937 | 63% | |
| | Dividend | | | 17.2829 | 31% | | 24.8493 | 37% | |
| | Foreign interest and dividend | | | 0.0000 | 0% | | 0.0000 | | |
| | Declaration date | | | 30-Jun-10 | | | 31-Dec-10 | | |
| | Selling price – at declaration date | | | 5 207.85 | | | 5 572.48 | | |
| | 1-year income yield | | | | 1.94% | | | 2.20% | |
| | Re-investment date | | | 05-Jul-10 | | | 05-Jan-11 | | |
| Selling price – at re-investment date | | | 5 148.75 | | | 5 512.18 | | | |
| Allan Gray Stable Fund | Total | 21.6542 | 100% | 21.9314 | 100% | 19.3605 | 100% | 18.4692 | 100% |
| | Interest | 19.4840 | 90% | 19.6352 | 90% | 16.4315 | 85% | 16.0406 | 87% |
| | Dividend | 2.1702 | 10% | 2.2962 | 10% | 2.9290 | 15% | 2.4286 | 13% |
| | Foreign interest and dividend | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% |
| | Declaration date | 31-Mar-10 | | 30-Jun-10 | | 30-Sep-10 | | 31-Dec-10 | |
| | Selling price – at declaration date | 2 219.21 | | 2 254.81 | | 2 235.47 | | 2 233.48 | |
| | 1-year income yield | | 4.23% | | 3.91% | | 3.71% | | 3.65% |
| | Re-investment date | 07-Apr-10 | | 05-Jul-10 | | 05-Oct-10 | | 05-Jan-11 | |
| Selling price – at re-investment date | 2 198.97 | | 2 239.43 | | 2 215.76 | | 2 222.13 | | |
| Allan Gray Optimal Fund | Total | | Distributes biannually | 9.4560 | 100% | Distributes biannually | 14.3938 | 100% | |
| | Interest | | | 3.8742 | 41% | | 3.6258 | 25% | |
| | Dividend | | | 5.5818 | 59% | | 10.7680 | 75% | |
| | Foreign interest and dividend | | | 0.0000 | 0% | | 0.0000 | 0% | |
| | Declaration date | | | 30-Jun-10 | | | 31-Dec-10 | | |
| | Selling price – at declaration date | | | 1 637.85 | | | 1 643.79 | | |
| | 1-year income yield | | | | 1.31% | | | 1.45% | |
| | Re-investment date | | | 05-Jul-10 | | | 05-Jan-11 | | |
| Selling price – at re-investment date | | | 1 626.46 | | | 1 628.57 | | | |
| Allan Gray Bond Fund | Total | 20.8577 | 100% | 20.8956 | 100% | 21.3259 | 100% | 21.2260 | 100% |
| | Interest | 20.8577 | 100% | 20.8956 | 100% | 21.3259 | 100% | 21.2260 | 100% |
| | Dividend | n/a | | n/a | | n/a | | n/a | |
| | Foreign interest and dividend | n/a | | n/a | | n/a | | n/a | |
| | Declaration date | 31-Mar-10 | | 30-Jun-10 | | 30-Sep-10 | | 31-Dec-10 | |
| | Selling price – at declaration date | 1 064.76 | | 1 062.69 | | 1 102.23 | | 1 095.65 | |
| | 1-year income yield | | 8.17% | | 7.96% | | 7.60% | | 7.69% |
| | Re-investment date | 07-Apr-10 | | 05-Jul-10 | | 05-Oct-10 | | 05-Jan-11 | |
| Selling price – at re-investment date | 1 046.35 | | 1 047.33 | | 1 076.54 | | 1 082.02 | | |

Allan Gray Unit Trusts Income Distribution History 2010

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | |
|---|---------------------------------------|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | | Distributes annually | 0.4361** | 100% | Distributes annually | 0.1058 | 100% |
| | Interest | | | 0.4361 | 100% | | 0.1058 | 100% |
| | Dividend | | | 0.0000 | 0% | | 0.0000 | 0% |
| | Foreign interest and dividend | | | 0.0000 | 0% | | 0.0000 | 0% |
| | Declaration date | | | 30-Jun-10 | | | 31-Dec-10 | |
| | Selling price – at declaration date | | | 1 568.94 | | | 1 631.13 | |
| | 1-year income yield | | | | 0.07% | | | 0.03% |
| | Re-investment date | | | 05-Jul-10 | | | 05-Jan-11 | |
| | Selling price – at re-investment date | | | 1 571.37 | | | 1 667.90 | |
| Allan Gray-Orbis Global Fund of Funds | Total | | Distributes annually | 0.2850** | 100% | Distributes annually | 0.0787 | 100% |
| | Interest | | | 0.2850 | 100% | | 0.0787 | 100% |
| | Dividend | | | 0.0000 | 0% | | 0.0000 | 0% |
| | Foreign interest and dividend | | | 0.0000 | 0% | | 0.0000 | 0% |
| | Declaration date | | | 30-Jun-10 | | | 31-Dec-10 | |
| | Selling price – at declaration date | | | 1 318.75 | | | 1 242.13 | |
| | 1-year income yield | | | | 0.12% | | | 0.03% |
| | Re-investment date | | | 05-Jul-10 | | | 05-Jan-11 | |
| | Selling price – at re-investment date | | | 1 337.46 | | | 1 263.97 | |
| Allan Gray-Orbis Global Optimal Fund of Funds | Total | | Distributes annually | Distributes annually | Distributes annually | 0.2683 | 100% | |
| | Interest | | | | | 0.2683 | 100% | |
| | Dividend | | | | | 0.0000 | 0% | |
| | Foreign interest and dividend | | | | | 0.0000 | 0% | |
| | Declaration date | | | | | 31-Dec-10 | | |
| | Selling price – at declaration date | | | | | 864.46 | | |
| | 1-year income yield | | | | | 0.03% | | |
| | Re-investment date | | | | | 05-Jan-11 | | |
| | Selling price – at re-investment date | | | | | 877.16 | | |

n/a Fund is not mandated to invest in this instrument.

- Fund does not distribute in this time period.

* There was no dividend declared for the Allan Gray Equity Fund in June 2010.

** Due to enhancements made to our investment management system (the system that we use to administer our investment portfolios) a special distribution was declared on 30 June 2010.

Allan Gray Unit Trusts Income Distribution History 2009

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | |
|--|-------------------------------------|-------------------------------|--------------------|-----------------------------|------------------------|-------------------------------|--------------------------|----------------------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % |
| Allan Gray Equity Fund | Total | Distributes biannually | | 6.6661 | 100% | Distributes biannually | | 0.0000 |
| | Interest | | | 0.5534 | 8% | | | 0.0000 |
| | Dividend | | | 6.1127 | 92% | | | 0.0000 |
| | Foreign interest and dividend | | | n/a | | | | n/a |
| | Declaration date | | | 30-Jun-09 | | | | 31-Dec-09 |
| | Selling price – at declaration date | | | 13 372.43 | | | | 16 062.81 |
| | 1-year income yield | | | | 10.7% | | | 0.04% |
| | Re-investment date | | | 03-Jul-09 | | | | 06-Jan-10 |
| Selling price – at re-investment date | | | 13 391.55 | | | | 16 153.25 | |
| Allan Gray Balanced Fund | Total | Distributes biannually | | 53.0709 | 100% | Distributes biannually | | 45.5988 100% |
| | Interest | | | 29.5964 | 56% | | | 28.8898 63% |
| | Dividend | | | 23.4745 | 44% | | | 16.4578 36% |
| | Foreign interest and dividend | | | 0.0000 | 0% | | | 0.2512 1% |
| | Declaration date | | | 30-Jun-09 | | | | 31-Dec-09 |
| | Selling price – at declaration date | | | 4 597.37 | | | | 5 146.37 |
| | 1-year income yield | | | | 9.23% | | | 1.92% |
| | Re-investment date | | | 03-Jul-09 | | | | 06-Jan-10 |
| Selling price – at re-investment date | | | 4 566.80 | | | | 5 126.17 | |
| Allan Gray Stable Fund | Total | 32.5863 | 100% | 27.6436 | 100% | 24.5761 | 100% | 20.0864 100% |
| | Interest | 27.7226 | 85% | 25.4879 | 92% | 21.1508 | 86% | 18.8228 94% |
| | Dividend | 4.8637 | 15% | 2.1557 | 8% | 3.0997 | 13% | 1.2636 6% |
| | Foreign interest and dividend | 0.0000 | 0% | 0.0000 | 0% | 0.3256 | 1% | 0.0000 0% |
| | Declaration date | 31-Mar-09 | | 30-Jun-09 | | 30-Sep-09 | | 31-Dec-09 |
| | Selling price – at declaration date | 2 147.12 | | 2 155.29 | | 2 219.40 | | 2 213.29 |
| | 1-year income yield | | 9.18% | | 9.13% | | 8.46% | 4.74% |
| | Re-investment date | 03-Apr-09 | | 03-Jul-09 | | 05-Oct-09 | | 06-Jan-10 |
| Selling price – at re-investment date | 2 113.63 | | 2 142.71 | | 2 192.90 | | 2 197.17 | |
| Allan Gray Optimal Fund | Total | Distributes biannually | | 22.0876 | 100% | Distributes biannually | | 11.9764 100% |
| | Interest | | | 12.5156 | 57% | | | 3.8856 32% |
| | Dividend | | | 9.5720 | 43% | | | 8.0906 68% |
| | Foreign interest and dividend | | | 0.0000 | 0% | | | 0.0000 0% |
| | Declaration date | | | 30-Jun-09 | | | | 31-Dec-09 |
| | Selling price – at declaration date | | | 1 566.28 | | | | 1 584.31 |
| | 1-year income yield | | | | 7.60% | | | 2.15% |
| | Re-investment date | | | 03-Jul-09 | | | | 06-Jan-10 |
| Selling price – at re-investment date | | | 1 539.76 | | | | 1 573.42 | |
| Allan Gray Bond Fund | Total | 25.1050 | 100% | 23.2748 | 100% | 22.1317 | 100% | 20.7282 100% |
| | Interest | 25.1050 | 100% | 23.2748 | 100% | 22.1317 | 100% | 20.7282 100% |
| | Dividend | n/a | | n/a | | n/a | | n/a |
| | Foreign interest and dividend | n/a | | n/a | | n/a | | n/a |
| | Declaration date | 31-Mar-09 | | 30-Jun-09 | | 30-Sep-09 | | 31-Dec-09 |
| | Selling price – at declaration date | 1 057.78 | | 1 046.40 | | 1 051.41 | | 1 042.41 |
| | 1-year income yield | | 9.17% | | 9.35% | | 9.11% | 8.75% |
| | Re-investment date | 03-Apr-09 | | 03-Jul-09 | | 05-Oct-09 | | 06-Jan-10 |
| Selling price – at re-investment date | 1 036.46 | | 1 013.05 | | 1 027.35 | | 1 019.02 | |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.6487 100% |
| | Interest | | | | | | | 0.6487 100% |
| | Dividend | | | | | | | 0.0000 0% |
| | Foreign interest and dividend | | | | | | | 0.0000 0% |
| | Declaration date | | | | | | | 31-Dec-09 |
| | Selling price – at declaration date | | | | | | | 1 710.59 |
| | 1-year income yield | | | | | | | 0.04% |
| | Re-investment date | | | | | | | 06-Jan-10 |
| Selling price – at re-investment date | | | | | | | 1 746.60 | |
| Allan Gray-Orbis Global Fund of Funds | Total | Distributes annually | | Distributes annually | | Distributes annually | | 1.2635 100% |
| | Interest | | | | | | | 0.4460 35% |
| | Dividend | | | | | | | 0.0000 0% |
| | Foreign interest and dividend | | | | | | | 0.8175 65% |
| | Declaration date | | | | | | | 31-Dec-09 |
| | Selling price – at declaration date | | | | | | | 1 369.51 |
| | 1-year income yield | | | | | | | 0.09% |
| | Re-investment date | | | | | | | 06-Jan-10 |
| Selling price – at re-investment date | | | | | | | 1 386.16 | |

n/a Fund is not mandated to invest in this instrument.

Allan Gray Unit Trusts Income Distribution History 2008

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|--|-------------------------------------|----------------|-------------------------------|----------------|------------------------|-------------------------------|--------------------------|-----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | | Distributes biannually | 40.4359 | 100% | Distributes biannually | 1 424.8102 | 100% | |
| | Interest | | | 0.3743 | 1% | | 13.2455 | 1% | |
| | Dividend | | | 40.0616 | 99% | | 1 411.5647 | 99% | |
| | Foreign interest and dividend | | | n/a | | | n/a | | |
| | Declaration date | | | 30-Jun-08 | | | 31-Dec-08 | | |
| | Selling price – at declaration date | | | 16 471.64 | | | 14 640.41 | | |
| | 1-year income yield net of all fees | | | | 0.25% | | | 10.01% | |
| | Re-investment date | | | 03-Jul-08 | | | 06-Jan-09 | | |
| Selling price – at re-investment date | | | 15 666.36 | | | 13 510.97 | | | |
| Allan Gray Balanced Fund | Total | | Distributes biannually | 41.5056 | 100% | Distributes biannually | 371.0489 | 100% | |
| | Interest | | | 22.0901 | 53% | | 40.1992 | 11% | |
| | Dividend | | | 19.4131 | 47% | | 330.1461 | 89% | |
| | Foreign interest and dividend | | | 0.0024 | 0% | | 0.7036 | 0% | |
| | Declaration date | | | 30-Jun-08 | | | 31-Dec-08 | | |
| | Selling price – at declaration date | | | 4 977.85 | | | 4 938.65 | | |
| | 1-year income yield | | | | 2.03% | | | 8.35% | |
| | Re-investment date | | | 03-Jul-08 | | | 06-Jan-09 | | |
| Selling price – at re-investment date | | | 4 814.77 | | | 4 619.08 | | | |
| Allan Gray Stable Fund | Total | 23.7892 | 100% | 28.0418 | 100% | 33.5906 | 100% | 102.9300 | 100% |
| | Interest | 21.2848 | 89% | 25.9458 | 85% | 25.7627 | 77% | 30.9351 | 30% |
| | Dividend | 2.5044 | 11% | 4.0945 | 15% | 7.4722 | 22% | 71.9869 | 70% |
| | Foreign interest and dividend | 0.0000 | 0% | 0.0015 | 0% | 0.3557 | 1% | 0.0080 | 0% |
| | Declaration date | 31-Mar-08 | | 30-Jun-08 | | 30-Sep-08 | | 31-Dec-08 | |
| | Selling price – at declaration date | 2 175.40 | | 2 120.44 | | 2 155.39 | | 2 259.67 | |
| | 1-year income yield | | 4.13% | | 4.64% | | 5.02% | | 8.34% |
| | Re-investment date | 03-Apr-08 | | 03-Jul-08 | | 06-Oct-08 | | 06-Jan-09 | |
| Selling price – at re-investment date | 2 145.26 | | 2 085.48 | | 2 129.18 | | 2 158.25 | | |
| Allan Gray Optimal Fund | Total | | Distributes biannually | 12.8814 | 100% | Distributes biannually | 96.9916 | 100% | |
| | Interest | | | 5.5679 | 43% | | 18.8005 | 19% | |
| | Dividend | | | 7.3135 | 57% | | 78.1911 | 81% | |
| | Foreign interest and dividend | | | 0.0000 | 0% | | 0.0000 | 0% | |
| | Declaration date | | | 30-Jun-08 | | | 31-Dec-08 | | |
| | Selling price – at declaration date | | | 1 480.12 | | | 1 606.54 | | |
| | 1-year income yield | | | | 2.00% | | | 6.84% | |
| | Re-investment date | | | 03-Jul-08 | | | 06-Jan-09 | | |
| Selling price – at re-investment date | | | 1 476.74 | | | 1 514.95 | | | |
| Allan Gray Bond Fund | Total | 21.7428 | 100% | 22.5212 | 100% | 24.1014 | 100% | 25.3175 | 100% |
| | Interest | 21.7428 | 100% | 22.5212 | 100% | 24.1014 | 100% | 25.3175 | 100% |
| | Dividend | n/a | | n/a | | n/a | | n/a | |
| | Foreign interest and dividend | n/a | | n/a | | n/a | | n/a | |
| | Declaration date | 31-Mar-08 | | 30-Jun-08 | | 30-Sep-08 | | 31-Dec-08 | |
| | Selling price – at declaration date | 1 028.97 | | 986.15 | | 1 040.95 | | 1 080.98 | |
| | 1-year income yield | | 8.30% | | 8.84% | | 8.73% | | 8.67% |
| | Re-investment date | 03-Apr-08 | | 03-Jul-08 | | 06-Oct-08 | | 06-Jan-09 | |
| Selling price – at re-investment date | 1 015.67 | | 965.67 | | 1 017.40 | | 1 053.22 | | |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | | Distributes annually | | | Distributes annually | 0.4646 | 100% | |
| | Interest | | | | | | 0.4564 | 98% | |
| | Dividend | | | | | | 0.0000 | 0% | |
| | Foreign interest and dividend | | | | | | 0.0082 | 2% | |
| | Declaration date | | | | | | 31-Dec-08 | | |
| | Selling price – at declaration date | | | | | | 1 529.79 | | |
| | 1-year income yield | | | | | | | 0.03% | |
| | Re-investment date | | | | | | 06-Jan-09 | | |
| Selling price – at re-investment date | | | | | | 1 571.21 | | | |

Allan Gray Unit Trusts Income Distribution History 2008

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | |
|--|---------------------------------------|---|--------------------|---|------------------------|---|--------------------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % |
| Allan Gray-Orbis Global Fund of Funds | Total | | | | | | 1.7241 | 100% |
| | Interest | | | | | | 0.3914 | 23% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend | | | | | | 1.3327 | 77% |
| | Declaration date | | | | | | 31-Dec-08 | |
| | Selling price – at declaration date | | | | | | 1 426.59 | |
| | 1-year income yield | | | | | | | 0.11% |
| | Re-investment date | | | | | | 06-Jan-09 | |
| | Selling price – at re-investment date | | | | | | 1 411.49 | |

n/a Fund is not mandated to invest in this instrument.

Allan Gray Unit Trusts Income Distribution History 2007

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|--------------------------|---------------------------------------|-------------------------------|--------------------|---------------------------|------------------------|-------------------------------|--------------------------|---------------------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | Distributes biannually | | Did not distribute | | Distributes biannually | | Did not distribute | |
| | Interest | | | - | | | | - | |
| | Dividend | | | - | | | | - | |
| | Foreign interest and dividend | | | n/a | | | | n/a | |
| | Declaration date | | | 30-Jun-07 | | | | 31-Dec-07 | |
| | Selling price – at declaration date | | | 16 768.72 | | | | 17 149.10 | |
| | 1-year income yield net of all fees | | | - | | | | - | |
| | Selling price – at re-investment date | | | 16 677.24 | | | | 17 261.03 | |
| Allan Gray Balanced Fund | Total | Distributes biannually | | 40.9650 | 100% | Distributes biannually | | 59.4877 | 100% |
| | Interest | | | 17.0815 | 42% | | | 31.3229 | 53% |
| | Dividend | | | 23.8575 | 58% | | | 28.1574 | 47% |
| | Foreign interest and dividend | | | 0.0260 | 0% | | | 0.0074 | 0% |
| | Declaration date | | | 30-Jun-07 | | | | 31-Dec-07 | |
| | Selling price – at declaration date | | | 5 029.86 | | | | 5 132.94 | |
| | 1-year income yield | | | | 1.79% | | | | 1.96% |
| | Selling price – at re-investment date | | | 5 013.94 | | | | 5 095.00 | |
| Allan Gray Stable Fund | Total | 18.9619 | 100% | 19.4118 | 100% | 23.7797 | 100% | 22.8800 | 100% |
| | Interest | 15.0289 | 79% | 16.4454 | 85% | 19.4478 | 82% | 20.8282 | 91% |
| | Dividend | 3.9270 | 21% | 2.9644 | 15% | 4.3300 | 18% | 2.0498 | 9% |
| | Foreign interest and dividend | 0.0060 | 0% | 0.0020 | 0% | 0.0019 | 0% | 0.0020 | 0% |
| | Declaration date | 31-Mar-07 | | 30-Jun-07 | | 30-Sep-07 | | 31-Dec-07 | |
| | Selling price – at declaration date | 2 068.65 | | 2 056.20 | | 2 068.31 | | 2 114.92 | |
| | 1-year income yield | | 3.19% | | 3.48% | | 3.78% | | 4.02% |
| | Selling price – at re-investment date | 2 053.49 | | 2 056.67 | | 2 058.53 | | 2 100.78 | |
| Allan Gray Optimal Fund | Total | Distributes biannually | | 8.9400 | 100% | Distributes biannually | | 16.7400 | 100% |
| | Interest | | | 3.0800 | 34% | | | 5.8200 | 35% |
| | Dividend | | | 5.8600 | 66% | | | 10.9200 | 65% |
| | Foreign interest and dividend | | | 0.0000 | | | | 0.0000 | |
| | Declaration date | | | 30-Jun-07 | | | | 31-Dec-07 | |
| | Selling price – at declaration date | | | 1 395.93 | | | | 1 459.47 | |
| | 1-year income yield | | | | 1.79% | | | | 1.76% |
| | Selling price – at re-investment date | | | 1 393.38 | | | | 1 447.61 | |
| Allan Gray Bond Fund | Total | 20.7116 | 100% | 20.7900 | 100% | 20.3700 | 100% | 22.5300 | 100% |
| | Interest | 20.7116 | 100% | 20.7900 | 100% | 20.3700 | 100% | 22.5300 | 100% |
| | Dividend | n/a | | n/a | | n/a | | n/a | |
| | Foreign interest and dividend | n/a | | n/a | | n/a | | n/a | |
| | Declaration date | 31-Mar-07 | | 30-Jun-07 | | 30-Sep-07 | | 31-Dec-07 | |
| | Selling price – at declaration date | 1 070.86 | | 1 031.17 | | 1 052.76 | | 1 046.18 | |
| | 1-year income yield | | 7.46% | | 7.98% | | 7.84% | | 8.07% |
| | Selling price – at re-investment date | 1 054.44 | | 1 032.04 | | 1 034.50 | | 1 023.22 | |

Allan Gray Unit Trusts Income Distribution History 2007

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | |
|--|-------------------------------------|---|-----------------------------|-----------------------------|-----------------------------|----------|--------------------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | | Distributes annually | Distributes annually | Distributes annually | | 1.1684 | 100% |
| | Interest | | | | | | 1.0977 | 94% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend | | | | | | 0.0707 | 6% |
| | Declaration date | | | | | | 31-Dec-07 | |
| | Selling price – at declaration date | | | | | | 1 736.24 | |
| | 1-year income yield | | | | | | | 0.07% |
| | Re-investment date | | | | | | 04-Jan-08 | |
| Selling price – at re-investment date | | | | | | 1 736.96 | | |
| Allan Gray-Orbis Global Fund of Funds | Total | | Distributes annually | Distributes annually | Distributes annually | | 1.0564 | 100% |
| | Interest | | | | | | 0.9075 | 86% |
| | Dividend | | | | | | 0.0000 | 0% |
| | Foreign interest and dividend | | | | | | 0.1489 | 14% |
| | Declaration date | | | | | | 31-Dec-07 | |
| | Selling price – at declaration date | | | | | | 1 208.96 | |
| | 1-year income yield | | | | | | | 0.09% |
| | Re-investment date | | | | | | 04-Jan-08 | |
| Selling price – at re-investment date | | | | | | 1 221.12 | | |

n/a Fund is not mandated to invest in this instrument.

- Fund does not distribute in this time period.

Allan Gray Unit Trusts Income Distribution History 2006

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | |
|--|---------------------------------------|-------------------------------|--------------------|-----------------------------|------------------------|-------------------------------|--------------------------|----------------------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % |
| Allan Gray Equity Fund | Total | Distributes biannually | | 0.0000 | | Distributes biannually | | 0.0000 |
| | Interest | | | 0.0000 | | | | 0.0000 |
| | Dividend | | | 0.0000 | | | | 0.0000 |
| | Foreign interest and dividend | | | n/a | | | | n/a |
| | Declaration date | | | 30-Jun-06 | | | | 31-Dec-06 |
| | Selling price – at declaration date | | | 11 924.44 | | | | 14 932.22 |
| | 1-year income yield net of all fees | | | - | | | | - |
| | Re-investment date | | | 04-Jul-06 | | | | 04-Jan-07 |
| | Selling price – at re-investment date | | | 12 103.62 | | | | 14 556.15 |
| Allan Gray Balanced Fund | Total | Distributes biannually | | 42.3482 | 100% | Distributes biannually | | 49.2701 100% |
| | Interest | | | 23.2397 | 55% | | | 25.4127 52% |
| | Dividend | | | 19.1057 | 45% | | | 23.8456 48% |
| | Foreign interest and dividend | | | 0.0028 | 0% | | | 0.0118 0% |
| | Declaration date | | | 30-Jun-06 | | | | 31-Dec-06 |
| | Selling price – at declaration date | | | 3 973.68 | | | | 4 619.68 |
| | 1-year income yield | | | | 2.02% | | | 1.98% |
| | Re-investment date | | | 04-Jul-06 | | | | 04-Jan-07 |
| | Selling price – at re-investment date | | | 3 971.90 | | | | 4 523.84 |
| Allan Gray Stable Fund | Total | 12.5425 | 100% | 13.7606 | 100% | 17.3124 | 100% | 15.9539 100% |
| | Interest | 10.2616 | 82% | 11.8039 | 86% | 13.1070 | 76% | 14.5620 91% |
| | Dividend | 2.2802 | 18% | 1.9561 | 14% | 4.2020 | 24% | 1.3876 9% |
| | Foreign interest and dividend | 0.0007 | 0% | 0.0006 | 0% | 0.0034 | 0% | 0.0043 0% |
| | Declaration date | 31-Mar-06 | | 30-Jun-06 | | 30-Sep-06 | | 31-Dec-06 |
| | Selling price – at declaration date | 1 793.16 | | 1 837.07 | | 1 914.27 | | 1 982.46 |
| | 1-year income yield | | 3.14% | | 2.96% | | 3.00% | 3.00% |
| | Re-investment date | 03-Apr-06 | | 04-Jul-06 | | 04-Oct-06 | | 04-Jan-07 |
| | Selling price – at re-investment date | 1 784.86 | | 1 836.64 | | 1 900.48 | | 1 961.57 |
| Allan Gray Optimal Fund | Total | Distributes biannually | | 10.5774 | 100% | Distributes biannually | | 15.9793 100% |
| | Interest | | | 2.5799 | 24% | | | 4.5520 28% |
| | Dividend | | | 7.9975 | 76% | | | 11.4273 72% |
| | Foreign interest and dividend | | | - | | | | - |
| | Declaration date | | | 30-Jun-06 | | | | 31-Dec-06 |
| | Selling price – at declaration date | | | 1 304.41 | | | | 1 357.39 |
| | 1-year income yield | | | | 1.61% | | | 1.96% |
| | Re-investment date | | | 04-Jul-06 | | | | 04-Jan-07 |
| | Selling price – at re-investment date | | | 1 300.76 | | | | 1 346.19 |
| Allan Gray Bond Fund | Total | 18.8031 | 100% | 18.4130 | 100% | 20.3700 | 100% | 20.7126 100% |
| | Interest | 18.8031 | 100% | 18.4130 | 100% | 20.3700 | 100% | 20.7126 100% |
| | Dividend | n/a | | n/a | | n/a | | n/a |
| | Foreign interest and dividend | n/a | | n/a | | n/a | | n/a |
| | Declaration date | 31-Mar-06 | | 30-Jun-06 | | 30-Sep-06 | | 31-Dec-06 |
| | Selling price – at declaration date | 1 095.76 | | 1 036.35 | | 1 039.66 | | 1 073.85 |
| | 1-year income yield | | 7.40% | | 7.45% | | 7.36% | 7.27% |
| | Re-investment date | 03-Apr-06 | | 04-Jul-06 | | 04-Oct-06 | | 04-Jan-07 |
| | Selling price – at re-investment date | 1 075.54 | | 1 023.12 | | 1 017.71 | | 1 060.64 |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | Distributes annually | | Distributes annually | | Distributes annually | | 1.9900 100% |
| | Interest | | | | | | | 1.7900 90% |
| | Dividend | | | | | | | 0.0000 0% |
| | Foreign interest and dividend | | | | | | | 0.2000 10% |
| | Declaration date | | | | | | | 31-Dec-06 |
| | Selling price – at declaration date | | | | | | | 1 589.24 |
| | 1-year income yield | | | | | | | 0.13% |
| | Re-investment date | | | | | | | 04-Jan-07 |
| | Selling price – at re-investment date | | | | | | | 1 625.69 |
| Allan Gray-Orbis Global Fund of Funds | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.9000 100% |
| | Interest | | | | | | | 0.8600 96% |
| | Dividend | | | | | | | 0.0000 0% |
| | Foreign interest and dividend | | | | | | | 0.0400 4% |
| | Declaration date | | | | | | | 31-Dec-06 |
| | Selling price – at declaration date | | | | | | | 1 106.92 |
| | 1-year income yield | | | | | | | 0.08% |
| | Re-investment date | | | | | | | 04-Jan-07 |
| | Selling price – at re-investment date | | | | | | | 1 131.31 |

n/a Fund is not mandated to invest in this instrument.
 - Fund does not distribute in this time period.

Allan Gray Unit Trusts Income Distribution History 2005

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|--|---------------------------------------|-------------------------------|--------------------|-----------------------------|------------------------|-------------------------------|--------------------------|----------------------------|-------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | Distributes biannually | | 0.0000 | | Distributes biannually | | 0* | |
| | Interest | | | 0.0000 | | | | 0.0000 | |
| | Dividend | | | 0.0000 | | | | 0.0000 | |
| | Foreign interest and dividend | | | n/a | | | | n/a | |
| | Declaration date | | | 30-Jun-05 | | | | 31-Dec-05 | |
| | Selling price – at declaration date | | | 7 802.74 | | | | 10 408.44 | |
| | 1-year income yield net of all fees | | | - | | | | - | |
| | Re-investment date | | | 01-Jul-05 | | | | 06-Jan-06 | |
| | Selling price – at re-investment date | | | 7 756.19 | | | | 10 545.31 | |
| Allan Gray Balanced Fund | Total | Distributes biannually | | 35.5171 | 100% | Distributes biannually | | 37.9499 100% | |
| | Interest | | | 16.2939 | 46% | | | 19.1996 51% | |
| | Dividend | | | 19.1772 | 54% | | | 18.7432 49% | |
| | Foreign interest and dividend | | | 0.0460 | 0% | | | 0.0071 0% | |
| | Declaration date | | | 30-Jun-05 | | | | 31-Dec-05 | |
| | Selling price – at declaration date | | | 3 017.92 | | | | 3 633.61 | |
| | 1-year income yield | | | | 2.16% | | | | 2.02% |
| | Re-investment date | | | 01-Jul-05 | | | | 06-Jan-06 | |
| | Selling price – at re-investment date | | | 2 977.18 | | | | 3 616.42 | |
| Allan Gray Stable Fund | Total | 14.5100 | 100% | 15.3626 | 100% | 14.2929 | 100% | 13.8469 100% | |
| | Interest | 11.1900 | 77% | 14.4398 | 81% | 10.9698 | 77% | 11.7090 85% | |
| | Dividend | 3.2800 | 23% | 2.9172 | 19% | 3.3202 | 23% | 2.1362 15% | |
| | Foreign interest and dividend | 0.0400 | 0% | 0.0056 | 0% | 0.0029 | 0% | 0.0017 0% | |
| | Declaration date | 31-Mar-05 | | 30-Jun-05 | | 30-Sep-05 | | 31-Dec-05 | |
| | Selling price – at declaration date | 1 537.92 | | 1 588.52 | | 1 671.40 | | 1 722.70 | |
| | 1-year income yield | | 4.18% | | 3.78% | | 3.68% | | 3.37% |
| | Re-investment date | 06-Apr-05 | | 01-Jul-05 | | 03-Oct-05 | | 06-Jan-06 | |
| | Selling price – at re-investment date | 1 525.17 | | 1 573.10 | | 1 657.41 | | 1 713.81 | |
| Allan Gray Optimal Fund | Total | Distributes biannually | | 12.3838 | 100% | Distributes biannually | | 10.4372 100% | |
| | Interest | | | 2.6539 | 21% | | | 2.0828 20% | |
| | Dividend | | | 9.7299 | 79% | | | 8.3544 80% | |
| | Foreign interest and dividend | | | 0.0000 | | | | 0.0000 | |
| | Declaration date | | | 30-Jun-05 | | | | 31-Dec-05 | |
| | Selling price – at declaration date | | | 1 229.59 | | | | 1 273.15 | |
| | 1-year income yield | | | | 2.01% | | | | 1.79% |
| | Re-investment date | | | 01-Jul-05 | | | | 06-Jan-06 | |
| | Selling price – at re-investment date | | | 1 214.46 | | | | 1 262.41 | |
| Allan Gray Bond Fund | Total | 20.7700 | 100% | 20.7716 | 100% | 20.7736 | 100% | 19.2073 100% | |
| | Interest | 20.7700 | 100% | 20.7716 | 100% | 20.7736 | 100% | 19.2073 100% | |
| | Dividend | n/a | | n/a | | n/a | | n/a | |
| | Foreign interest and dividend | n/a | | n/a | | n/a | | n/a | |
| | Declaration date | 31-Mar-05 | | 30-Jun-05 | | 30-Sep-05 | | 31-Dec-05 | |
| | Selling price – at declaration date | 1 072.94 | | 1 078.37 | | 1 069.94 | | 1 100.68 | |
| | 1-year income yield | | 0%** | | 0%** | | 7.52% | | 7.41% |
| | Re-investment date | 06-Apr-05 | | 04-Jul-06 | | 03-Oct-05 | | 06-Jan-06 | |
| | Selling price – at re-investment date | 1 010.71 | | 1 056.86 | | 1 049.65 | | 1 087.28 | |
| Allan Gray-Orbis Global Equity Feeder Fund | Total | Distributes annually | | Distributes annually | | Distributes annually | | 1.1733 100% | |
| | Interest | | | | | | | 1.0803 92% | |
| | Dividend | | | | | | | 0.0000 0% | |
| | Foreign interest and dividend | | | | | | | 0.0930 8% | |
| | Declaration date | | | | | | | 31-Dec-05 | |
| | Selling price – at declaration date | | | | | | | 1 242.22 | |
| | 1-year income yield | | | | | | | | 0.00% |
| | Re-investment date | | | | | | | 06-Jan-06 | |
| | Selling price – at re-investment date | | | | | | | 1 222.79 | |
| Allan Gray-Orbis Global Fund of Funds | Total | Distributes annually | | Distributes annually | | Distributes annually | | 0.8146 100% | |
| | Interest | | | | | | | 0.7721 96% | |
| | Dividend | | | | | | | 0.0000 0% | |
| | Foreign interest and dividend | | | | | | | 0.0425 4% | |
| | Declaration date | | | | | | | 31-Dec-05 | |
| | Selling price – at declaration date | | | | | | | 923.72 | |
| | 1-year income yield | | | | | | | | 0.09% |
| | Re-investment date | | | | | | | 06-Jan-06 | |
| | Selling price – at re-investment date | | | | | | | 911.23 | |

n/a Fund is not mandated to invest in this instrument.

- Fund does not distribute in this time period.

* There was no dividend declared for the Allan Gray Equity Fund in December 2005.

** No income yield for the Bond Fund as the Fund is less than one year as at date of distribution.

Allan Gray Unit Trusts Income Distribution History 2004

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | |
|---------------------------------------|---------------------------------------|-------------------------------|--------------------|-----------------------------|-----------------------------|-------------------------------|--------------------------|---------------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % |
| Allan Gray Equity Fund | Total | Distributes biannually | | 25.7900 | 100% | Distributes biannually | | 0.0000* |
| | Interest | | | 0.6500 | 3% | | | 0.0000 |
| | Dividend | | | 25.1400 | 97% | | | 0.0000 |
| | Foreign interest and dividend | | | n/a | | | | n/a |
| | Declaration date | | | 30-Jun-04 | | | | 31-Dec-04 |
| | Selling price – at declaration date | | | 5 446.04 | | | | 6 937.49 |
| | 1-year income yield net of all fees | | | | 0.47% | | | 0.37% |
| | Re-investment date | | | 06-Jul-04 | | | | 06-Jan-05 |
| | Selling price – at re-investment date | | | 5 398.25 | | | | 6 932.97 |
| Allan Gray Balanced Fund | Total | Distributes biannually | | 48.3400 | 100% | Distributes biannually | | 29.7700 60% |
| | Interest | | | 7.1600 | 15% | | | 4.4500 15% |
| | Dividend | | | 20.8300 | 43% | | | 13.1400 44% |
| | Foreign interest and dividend | | | 0.0000 | 0% | | | 0.3300 1% |
| | S24J Accrual | | | 20.3500 | 42% | | | 11.8500 40% |
| | Declaration date | | | 30-Jun-04 | | | | 31-Dec-04 |
| | Selling price – at declaration date | | | 2 291.62 | | | | 2 723.93 |
| | 1-year income yield | | | | 3.74% | | | 2.87% |
| | Re-investment date | | | 06-Jul-04 | | | | 06-Jan-05 |
| Selling price – at re-investment date | | | 2 238.32 | | | | 2 715.54 | |
| Allan Gray Stable Fund | Total | 20.9200 | 100% | 19.6400 | 100% | 12.7000 | 100% | 17.4100 100% |
| | Interest | 13.5100 | 65% | 13.8500 | 70% | 9.3400 | 73% | 11.2300 65% |
| | Dividend | 2.9000 | 14% | 3.7100 | 19% | 1.7400 | 14% | 4.3800 25% |
| | Foreign interest and dividend | 0.0000 | 0% | 0.0000 | 0% | 0.0100 | 0% | 0.2100 1% |
| | S24J Accrual | 4.5100 | 21% | 2.0800 | 11% | 1.6100 | 13% | 1.5900 9% |
| | Declaration date | 31-Mar-04 | | 30-Jun-04 | | 30-Sep-04 | | 31-Dec-04 |
| | Selling price – at declaration date | 1 397.58 | | 1 391.73 | | 1 457.05 | | 1 510.57 |
| | 1-year income yield | | 6.89% | | 6.27% | | 5.22% | 4.68% |
| | Re-investment date | 06-Apr-04 | | 06-Jul-04 | | 05-Oct-04 | | 06-Jan-05 |
| Selling price – at re-investment date | 1 385.98 | | 1 369.15 | | 1 450.14 | | 1 506.86 | |
| Allan Gray Optimal Fund | Total | Distributes biannually | | 14.0500 | 100% | Distributes biannually | | 12.3400 100% |
| | Interest | | | 4.6200 | 33% | | | 3.0100 24% |
| | Dividend | | | 9.4300 | 67% | | | 9.3300 76% |
| | Foreign interest and dividend | | | 0.0000 | | | | 0.0000 |
| | Declaration date | | | 30-Jun-04 | | | | 31-Dec-04 |
| | Selling price – at declaration date | | | 1 170.59 | | | | 1 192.05 |
| | 1-year income yield | | | | 2.73% | | | 2.21% |
| | Re-investment date | | | 06-Jul-04 | | | | 06-Jan-05 |
| | Selling price – at re-investment date | | | 1 165.06 | | | | 1 181.56 |
| Allan Gray Bond Fund | Total | Distributes annually | | Distributes annually | Distributes annually | Distributes annually | | 18.1000 100% |
| | Interest | | | | | | | 0.6400 4% |
| | Dividend | | | | | | | 0.0000 0% |
| | Foreign interest and dividend | | | | | | | n/a |
| | S24J Accrual | | | | | | | 17.4600 96% |
| | Declaration date | | | | | | | 31-Dec-04 |
| | Selling price – at declaration date | | | | | | | 1 072.94 |
| | 1-year income yield | | | | | | | 0%** |
| | Re-investment date | | | | | | | 06-Jan-05 |
| Selling price – at re-investment date | | | | | | | 1 049.06 | |

n/a Fund is not mandated to invest in this instrument.

* There was no dividend declared for the Allan Gray Equity Fund in December 2004.

** No income yield for the Bond Fund as the Fund is less than one year as at date of distribution.

Allan Gray Unit Trusts Income Distribution History 2003

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | |
|---------------------------------------|---------------------------------------|-------------------------------|--------------------|----------------|------------------------|-------------------------------|--------------------------|---------------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % |
| Allan Gray Equity Fund | Total | Distributes biannually | | 11.6900 | 100% | Distributes biannually | | 0.0000* |
| | Interest | | | 2.3000 | 20% | | | 0.0000 |
| | Dividend | | | 9.3900 | 80% | | | 0.0000 |
| | Property dividends | | | 0.0000 | 0% | | | 0.0000 |
| | Declaration date | | | 30-Jun-03 | | | | 31-Dec-03 |
| | Selling price – at declaration date | | | 4 292.83 | | | | 5 509.72 |
| | 1-year income yield net of all fees | | | | 0.79% | | | 0.21% |
| | Re-investment date | | | 04-Jul-03 | | | | 06-Jan-04 |
| | Selling price – at re-investment date | | | 4 392.22 | | | | 5 591.03 |
| Allan Gray Balanced Fund | Total | Distributes biannually | | 40.6900 | 100% | Distributes biannually | | 37.4400 100% |
| | Interest | | | 8.2100 | 20% | | | 5.7900 15% |
| | Dividend | | | 15.6000 | 38% | | | 13.6700 37% |
| | Property dividends | | | 0.0000 | 0% | | | 0.6800 2% |
| | S24J Accrual | | | 16.8800 | 41% | | | 17.3100 46% |
| | Declaration date | | | 30-Jun-03 | | | | 31-Dec-03 |
| | Selling price – at declaration date | | | 1 925.66 | | | | 2 292.42 |
| | 1-year income yield | | | | 4.48% | | | 3.41% |
| | Re-investment date | | | 04-Jul-03 | | | | 06-Jan-04 |
| Selling price – at re-investment date | | | 1 915.42 | | | | 2 279.24 | |
| Allan Gray Stable Fund | Total | 28.4800 | 100% | 28.7400 | 100% | 23.8200 | 100% | 22.8300 100% |
| | Interest | 22.1100 | 78% | 23.9500 | 83% | 19.9500 | 84% | 15.7000 69% |
| | Dividend | 3.5900 | 13% | 2.6400 | 9% | 2.0800 | 9% | 2.5000 11% |
| | Property dividends | 0.0000 | 0% | 0.0000 | 0% | 0.0000 | 0% | 0.7600 3% |
| | S24J Accrual | 2.7800 | 10% | 2.1600 | 8% | 1.7900 | 7% | 3.8800 17% |
| | Declaration date | 31-Mar-03 | | 30-Jun-03 | | 30-Sep-03 | | 31-Dec-03 |
| | Selling price – at declaration date | 1 276.28 | | 1 320.70 | | 1 342.46 | | 1 389.19 |
| | 1-year income yield | | 8.35% | | 8.50% | | 8.10% | 7.48% |
| | Re-investment date | 03-Apr-03 | | 04-Jul-03 | | 03-Oct-03 | | 06-Jan-04 |
| Selling price – at re-investment date | 1 253.33 | | 1 299.05 | | 1 322.53 | | 1 372.39 | |
| Allan Gray Optimal Fund | Total | Distributes biannually | | 23.3300 | 100% | Distributes biannually | | 17.8500 100% |
| | Interest | | | 12.0500 | 52% | | | 7.2200 40% |
| | Dividend | | | 11.2800 | 48% | | | 10.6300 60% |
| | Property dividends | | | 0.0000 | 0% | | | 0.0000 |
| | S24J Accrual | | | 0.0000 | 0% | | | 0.0000 |
| | Declaration date | | | 30-Jun-03 | | | | 31-Dec-03 |
| | Selling price – at declaration date | | | 1 113.56 | | | | 1 174.80 |
| | 1-year income yield | | | | 0%** | | | 3.51% |
| | Re-investment date | | | 04-Jul-03 | | | | 06-Jan-04 |
| Selling price – at re-investment date | | | 1 092.23 | | | | 1 161.48 | |

n/a Fund is not mandated to invest in this instrument.

* There was no dividend declared for the Allan Gray Equity Fund in December 2003.

** No income yield for the Optimal Fund as the Fund is less than one year as at date of distribution.

Allan Gray Unit Trusts Income Distribution History 2002

A Class

| Fund | | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | |
|---------------------------------------|---------------------------------------|-----------------------------|-------------|-----------------------------|-------------|-------------------------------|-------------|--------------------------|-------------|
| | | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % |
| Allan Gray Equity Fund | Total | 7.0600* | 100% | 1.1100 | 100% | Distributes biannually | | 22.3500 | 100% |
| | Interest | 1.2100 | 17% | 0.2600 | 23% | | | 4.1500 | 19% |
| | Dividend | 5.8500 | 83% | 0.8500 | 77% | | | 18.2000 | 81% |
| | Property dividends | 0.0000 | 0% | 0.0000 | 0% | | | 0.0000 | 0% |
| | Declaration date | 31-Mar-02 | | 30-Jun-02 | | | | 31-Dec-02 | |
| | Selling price – at declaration date | 3 628.52 | | 3 956.52 | | | | 4 402.04 | |
| | 1-year income yield net of all fees | | 0.55% | | 0.21% | | | | 0.69% |
| | Re-investment date | 04-Apr-02 | | 03-Jul-02 | | | | 06-Jan-03 | |
| | Selling price – at re-investment date | 3 646.30 | | 3 933.82 | | | | 4 405.72 | |
| Allan Gray Balanced Fund | Total | 17.7200* | 100% | 18.0200 | 100% | Distributes biannually | | 45.5600 | 100% |
| | Interest | 6.4100 | 36% | 5.8900 | 33% | | | 9.3500 | 21% |
| | Dividend | 5.3200 | 30% | 4.5600 | 25% | | | 17.7200 | 39% |
| | Property dividends | 0.7000 | 4% | 0.0000 | 0% | | | 0.6800 | 0% |
| | S24J Accrual | 5.2900 | 30% | 7.5700 | 42% | | | 18.4900 | 41% |
| | Declaration date | 31-Mar-02 | | 30-Jun-02 | | | | 31-Dec-02 | |
| | Selling price – at declaration date | 1 721.15 | | 1 805.10 | | | | 1 944.23 | |
| | 1-year income yield | | 4.77% | | 3.73% | | | | 4.18% |
| | Re-investment date | 04-Apr-02 | | 03-Jul-02 | | | | 06-Jan-03 | |
| Selling price – at re-investment date | 1 719.49 | | 1 785.20 | | | | 1 909.94 | | |
| Allan Gray Stable Fund | Total | 21.1800 | 100% | 23.0600 | 100% | 27.2600 | 100% | 27.7200 | 100% |
| | Interest | 15.0400 | 71% | 18.6700 | 81% | 21.6400 | 79% | 21.5300 | 78% |
| | Dividend | 2.7200 | 13% | 2.8400 | 12% | 5.6100 | 21% | 2.5700 | 9% |
| | Property dividends | 0.0700 | 0% | 0.1300 | 1% | 0.0000 | | 0.0000 | 0% |
| | S24J Accrual | 3.3500 | 16% | 1.4200 | 6% | 0.0000 | | 3.6200 | 13% |
| | Declaration date | 31-Mar-02 | | 30-Jun-02 | | 30-Sep-02 | | 31-Dec-02 | |
| | Selling price – at declaration date | 1 212.01 | | 1 247.82 | | 1 266.30 | | 1 312.04 | |
| | 1-year income yield | | 6.82% | | 6.70% | | 7.11% | | 7.56% |
| | Re-investment date | 04-Apr-02 | | 03-Jul-02 | | 03-Oct-02 | | 06-Jan-03 | |
| Selling price – at re-investment date | 1 192.45 | | 1 227.87 | | 1 237.46 | | 1 290.06 | | |
| Allan Gray Optimal Fund | Total | Distributes annually | | Distributes annually | | Distributes annually | | 14.1200 | 100% |
| | Interest | | | | | | | 10.2100 | 72% |
| | Dividend | | | | | | | 3.9100 | 28% |
| | Property dividends | | | | | | | 0.0000 | |
| | S24J Accrual | | | | | | | 0.0000 | |
| | Declaration date | | | | | | | 31-Dec-02 | |
| | Selling price – at declaration date | | | | | | | 1 080.42 | |
| | 1-year income yield | | | | | | | | 0%** |
| | Re-investment date | | | | | | | 06-Jan-03 | |
| Selling price – at re-investment date | | | | | | | 1 075.49 | | |

n/a Fund is not mandated to invest in this instrument.

* A special distribution (approved by the FSB) was declared on 31 March for the Allan Gray Equity and Allan Gray Balanced Funds. This distribution was required in order to allow for the introduction of multiple classes of units in the above mentioned Funds thereby allowing us to service both our Retail and Institutional clients more effectively.

** No income yield for the Optimal Fund as the Fund is less than one year as at date of distribution.

Allan Gray Unit Trusts Income Distribution History 2001

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | |
|---------------------------------------|---------------------------------------|-------------------------------|--------------------|----------------|------------------------|-------------------------------|--------------------------|----------------------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % |
| Allan Gray Equity Fund | Total | Distributes biannually | | 12.8000 | 100% | Distributes biannually | | No div declared |
| | Interest | | | 3.6800 | 29% | | | See note below* |
| | Dividend | | | 8.6200 | 67% | | | |
| | Property dividends | | | 0.5000 | 4% | | | |
| | Declaration date | | | 30-Jun-01 | | | | 31-Dec-01 |
| | Selling price – at declaration date | | | 3 307.10 | | | | 3 553.00 |
| | 1-year income yield net of all fees | | | | 0.72% | | | - |
| | Re-investment date | | | 05-Jul-01 | | | | 04-Jan-02 |
| | Selling price – at re-investment date | | | 3 212.30 | | | | 3 573.11 |
| Allan Gray Balanced Fund | Total | Distributes biannually | | 32.7500 | 100% | Distributes biannually | | 31.6400 100% |
| | Interest | | | 11.0100 | 34% | | | 9.5300 30% |
| | Dividend | | | 8.6300 | 26% | | | 8.0700 26% |
| | Property dividends | | | 2.7300 | 8% | | | 0.4900 2% |
| | S24J Accrual | | | 10.3800 | 32% | | | 13.5500 43% |
| | Declaration date | | | 30-Jun-01 | | | | 31-Dec-01 |
| | Selling price – at declaration date | | | 1 593.46 | | | | 1 719.75 |
| | 1-year income yield | | | | 3.70% | | | |
| | Re-investment date | | | 05-Jul-01 | | | | 04-Jan-02 |
| Selling price – at re-investment date | | | 1 543.00 | | | | 1 696.48 | |
| Allan Gray Stable Fund | Total | 19.8000 | 100% | 22.1100 | 100% | 20.7900 | 100% | 18.5700 100% |
| | Interest | 5.9000 | 30% | 10.1400 | 46% | 10.8400 | 52% | 11.4900 62% |
| | Dividend | 2.2400 | 11% | 2.9000 | 13% | 2.0000 | 10% | 1.0900 6% |
| | Property dividends | 1.0900 | 6% | 0.3000 | 1% | 0.2900 | 1% | 0.0000 0% |
| | S24J Accrual | 10.5700 | 53% | 8.7700 | 40% | 7.6600 | 37% | 5.9900 32% |
| | Declaration date | 31-Mar-01 | | 30-Jun-01 | | 30-Sep-01 | | 31-Dec-01 |
| | Selling price – at declaration date | 1 128.24 | | 1 166.71 | | 1 174.28 | | 1 198.37 |
| | 1-year income yield | | 0%** | | 6.94% | | 6.94% | |
| | Re-investment date | 04-Apr-01 | | 05-Jul-01 | | 04-Oct-01 | | 04-Jan-02 |
| Selling price – at re-investment date | 1 110.49 | | 1 140.48 | | 1 155.52 | | 1 179.54 | |

n/a Fund is not mandated to invest in this instrument.

- Fund does not distribute in this time period.

* Please note that no dividend was declared for the Allan Gray Equity Fund 31 December 2001. The Fund experienced huge inflows towards the end of the quarter and a number of the new shares bought were already declared ex dividend. Therefore dividends payable had to be spread over more units but costs per unit remained the same. This in no way means that the unitholder is prejudiced by these inflows as the dividends available for distribution are included in the price of new units. The total value attributable to each unitholder therefore remains the same. What has changed is that the composition of the unit price reflects more capital and less income than prior to the large inflows.

** No income yield as the Fund is less than one year as at date of distribution.

Allan Gray Unit Trusts Income Distribution History 2000

A Class

| Fund | 1 January to 31 March | | 1 April to 30 June | | 1 July to 30 September | | 1 October to 31 December | | |
|---------------------------------------|---------------------------------------|-------------------------------|--------------------|---------------------------|------------------------|-------------------------------|--------------------------|----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | Distributes biannually | | 6.8500 | 100% | Distributes biannually | | 11.1500 | 100% |
| | Interest | | | 1.1300 | 16% | | | 2.4600 | 22% |
| | Dividend | | | 5.1600 | 75% | | | 8.0400 | 72% |
| | Property dividends | | | 0.5600 | 8% | | | 0.6500 | 6% |
| | Declaration date | | | 30-Jun-00 | | | | 31-Dec-00 | |
| | Selling price – at declaration date | | | 2 350.12 | | | | 2 696.20 | |
| | 1-year income yield net of all fees | | | | 1.98% | | | | 0.67% |
| | Re-investment date | | | 05-Jul-00 | | | | 04-Jan-01 | |
| | Selling price – at re-investment date | | | 2 392.18 | | | | 2 702.03 | |
| Allan Gray Balanced Fund | Total | Distributes biannually | | 30.2900 | 100% | Distributes biannually | | 26.2400 | 100% |
| | Interest | | | 4.8200 | 16% | | | 7.5000 | 29% |
| | Dividend | | | 8.3600 | 28% | | | 8.2000 | 31% |
| | Property dividends | | | 5.1500 | 17% | | | 3.0300 | 12% |
| | S24J Accrual | | | 11.9600 | 39% | | | 7.5100 | 29% |
| | Declaration date | | | 30-Jun-00 | | | | 31-Dec-00 | |
| | Selling price – at declaration date | | | 1 209.58 | | | | 1 368.58 | |
| | 1-year income yield | | | | 0%* | | | | 4.13% |
| | Re-investment date | | | 05-Jul-00 | | | | 04-Jan-01 | |
| Selling price – at re-investment date | | | 1 200.89 | | | | 1 348.41 | | |
| Allan Gray Stable Fund | Total | Did not distribute | | Did not distribute | | 20.2400 | 100% | 18.8100 | 100% |
| | Interest | - | | - | | 12.4000 | 61% | 7.4100 | 39% |
| | Dividend | - | | - | | 2.3700 | 12% | 1.9100 | 10% |
| | Property dividends | - | | - | | 2.0300 | 10% | 0.0000 | 0% |
| | S24J Accrual | - | | - | | 3.4400 | 17% | 9.4900 | 50% |
| | Declaration date | 31-Mar-00 | | 30-Jun-00 | | 30-Sep-00 | | 31-Dec-00 | |
| | Selling price – at declaration date | - | | 1 000.00 | | 1 082.00 | | 1 094.25 | |
| | 1-year income yield | - | | - | | | 0%* | | 0%* |
| | Re-investment date | 03-Apr-00 | | 05-Jul-00 | | 04-Oct-00 | | 04-Jan-01 | |
| Selling price – at re-investment date | - | | 1 015.23 | | 1 060.37 | | 1 079.08 | | |

- Fund does not distribute in this time period.

* No income yield as the Fund is less than one year as at date of distribution.

Allan Gray Unit Trusts Income Distribution History 1998/1999

A Class

| Fund | 1 October to 31 December 1998 | | 1 April to 30 June 1999 | | 1 October to 31 December 1999 | | |
|--------------------------|---------------------------------------|---------------------------|-------------------------|---------------------------|-------------------------------|----------------|-------------|
| | Cents per unit | % | Cents per unit | % | Cents per unit | % | |
| Allan Gray Equity Fund | Total | 24.7400 | 100% | 25.7400 | 100% | 39.6800 | 100% |
| | Interest | 13.3100 | 54% | 8.5600 | 33% | 7.9400 | 20% |
| | Dividend | 8.4000 | 34% | 16.8400 | 65% | 29.3600 | 74% |
| | Property dividends | 3.0300 | 12% | 0.6400 | 1% | 2.3800 | 6% |
| | Declaration date | 31-Dec-98 | | 30-Jun-99 | | 31-Dec-99 | |
| | Selling price – at declaration date | 1 195.63 | | 1 983.10 | | 2 522.03 | |
| | 1-year income yield net of all fees | | 0%* | | 0%* | | 2.59% |
| | Re-investment date | 07-Jan-99 | | 06-Jul-99 | | 06-Jan-00 | |
| | Selling price – at re-investment date | 1 221.60 | | 2 034.79 | | 2 457.69 | |
| Allan Gray Balanced Fund | Total | Did not distribute | | Did not distribute | | 18.7300 | 100% |
| | Interest | - | | - | | 7.6800 | 41% |
| | Dividend | - | | - | | 2.8100 | 15% |
| | Property dividends | - | | - | | 0.0000 | 0% |
| | S24J Accrual | - | | - | | 8.2400 | 44% |
| | Declaration date | 31-Dec-98 | | 30-Jun-99 | | 31-Dec-99 | |
| | Selling price – at declaration date | - | | - | | 1 213.09 | |
| | 1-year income yield | - | | - | | | 0%* |
| | Re-investment date | 07-Jan-99 | | 06-Jul-99 | | 06-Jan-00 | |
| | Selling price – at re-investment date | - | | - | | 1 183.52 | |

- Fund does not distribute in this time period.

* No income yield as the Fund is less than one year as at date of distribution.