

**Income  
Distribution**

## Allan Gray Unit Trusts Income Distribution History 2019

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	<b>Total</b>	<b>Distributes biannually</b>		<b>600.9645</b>	<b>100%</b>	<b>Distributes biannually</b>		
	Interest			30.5170	5%			
	Dividend			296.6176	49%			
	Other local income			28.4916	5%			
	Foreign interest and dividend*			245.3383	41%			
	Declaration date			28-Jun-19				
	Selling price – at declaration date			38 681.62				
	1-year income yield				2.40%			
	Re-investment date			03-Jul-19				
Selling price – at re-investment date			38 078.84					
Allan Gray Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>150.756</b>	<b>100%</b>	<b>Distributes biannually</b>		
	Interest			60.5687	40%			
	Dividend			40.0925	27%			
	Other local income			4.5844	3%			
	Foreign interest and dividend*			45.5104	30%			
	Declaration date			28-Jun-19				
	Selling price – at declaration date			10 499.10				
	1-year income yield				2.73%			
	Re-investment date			03-Jul-19				
Selling price – at re-investment date			10 369.89					
Allan Gray Stable Fund	<b>Total</b>	<b>34.5416</b>	<b>100%</b>	<b>41.2089</b>	<b>100%</b>			
	Interest	24.5647	71%	26.7005	65%			
	Dividend	3.7596	11%	5.0865	12%			
	Other local income	2.6804	8%	2.0896	5%			
	Foreign interest and dividend*	3.5369	10%	7.3323	18%			
	Declaration date	29-Mar-19		28-Jun-19				
	Selling price – at declaration date	3 678.45		3 602.98				
	1-year income yield		3.76%		4.11%			
	Re-investment date	5-Apr-19		03-Jul-19				
Selling price – at re-investment date	3 657.97		3 565.74					
Allan Gray Optimal Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>42.2282</b>	<b>100%</b>	<b>Distributes biannually</b>		
	Interest			8.9708	21%			
	Dividend			14.0676	33%			
	Other local income			3.8853	9%			
	Foreign interest and dividend*			15.3045	36%			
	Declaration date			28-Jun-19				
	Selling price – at declaration date			2 371.96				
	1-year income yield				3.20%			
	Re-investment date			03-Jul-19				
Selling price – at re-investment date			2 352.30					
Allan Gray Bond Fund	<b>Total</b>	<b>22.9318</b>	<b>100%</b>	<b>23.9501</b>	<b>100%</b>			
	Interest	22.9318	100%	23.9501	100%			
	Dividend	0.0000		0.0000	0%			
	Other local income	0.0000		0.0000	0%			
	Foreign interest and dividend*	0.0000		0.0000	0%			
	Declaration date	29-Mar-19		28-Jun-19				
	Selling price – at declaration date	1 144.80		1 160.34				
	1-year income yield		8.26%		8.19%			
	Re-investment date	5-Apr-19		03-Jul-19				
Selling price – at re-investment date	1 130.88		1 139.60					

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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	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		
	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-Orbis Global Fund of Funds	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		
	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-Orbis Global Optimal Fund of Funds	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		
	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	<b>Total</b>	<b>Distributes biannually</b>		<b>14.3843</b>	<b>100%</b>	<b>Distributes biannually</b>		
	Interest			6.3246	44%			
	Dividend			3.6691	26%			
	Other local income			0.4158	3%			
	Foreign interest and dividend*			3.9748	28%			
	Declaration date			28-Jun-19				
	Selling price – at declaration date			1 118.27				
	1-year income yield (annualised**)				2.52%			
	Re-investment date			03-Jul-19				
	Selling price – at re-investment date			1 106.25				
Allan Gray SA Equity Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>792.3301</b>	<b>100%</b>	<b>Distributes biannually</b>		
	Interest			47.3765	6%			
	Dividend			404.5582	51%			
	Other local income			37.0565	5%			
	Foreign interest and dividend*			303.3389	38%			
	Declaration date			28-Jun-19				
	Selling price – at declaration date			36 687.04				
	1-year income yield				3.14%			
	Re-investment date			03-Jul-19				
	Selling price – at re-investment date			35 758.57				

\* 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

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	<b>Total</b>	<b>Distributes biannually</b>		<b>0.0000</b>	<b>0%</b>	<b>Distributes biannually</b>		<b>328.6621</b>	<b>100%</b>
	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	<b>Total</b>	<b>Distributes biannually</b>		<b>90.8244</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>135.9317</b>	<b>100%</b>
	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	<b>Total</b>	<b>32.0105</b>	<b>100%</b>	<b>31.4834</b>	<b>100%</b>	<b>37.2622</b>	<b>100%</b>	<b>35.1922</b>	<b>100%</b>
	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		3 569.1	
	1-year income yield		3.30%		3.28%		3.32%		3.81%
	Re-investment date	5-Apr-18		04-Jul-18		3-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	<b>Total</b>	<b>Distributes biannually</b>		<b>17.1981</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>33.6479</b>	<b>100%</b>
	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	<b>Total</b>	<b>22.8618</b>	<b>100%</b>	<b>23.4296</b>	<b>100%</b>	<b>23.2524</b>	<b>100%</b>	<b>24.9249</b>	<b>100%</b>
	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	5-Apr-18		04-Jul-18		3-Oct-18		04-Jan-19	
Selling price – at re-investment date	1 150.55		1 121.08		1 098.64		1 119.4		

## Allan Gray Unit Trusts Income Distribution History 2018

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	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>0.6759</b>	<b>100%</b>
	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	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>0.3169</b>	<b>100%</b>
	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							3 658.5		
Allan Gray-Orbis Global Optimal Fund of Funds	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>0.0000</b>	<b>0%</b>
	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							1 963.3		
Allan Gray Tax-Free Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>10.0517</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>13.8285</b>	<b>100%</b>
	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 (annualised**)				1.92%				2.17%
	Re-investment date			4-Jul-18				04-Jan-19	
Selling price – at re-investment date			1 159.30				1 077.69		
Allan Gray SA Equity Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>370.2354</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>359.4384</b>	<b>100%</b>
	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				36 178.2	
	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				35 490.4		

\* 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

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	<b>Total</b>	<b>Distributes biannually</b>		<b>247.472</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>248.1496</b>	<b>100%</b>
	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			5-Jul-17				4-Jan-18	
Selling price – at re-investment date			37 585.77				40 872.79		
Allan Gray Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>99.1583</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>102.0649</b>	<b>100%</b>
	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			5-Jul-17				4-Jan-18	
Selling price – at re-investment date			10 207.69				10 749.07		
Allan Gray Stable Fund	<b>Total</b>	35.5995	100%	<b>27.528</b>	<b>100%</b>	<b>35.3905</b>	<b>100%</b>	<b>22.3895</b>	<b>100%</b>
	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	5-Apr-17		5-Jul-17		4-Oct-17		4-Jan-18	
Selling price – at re-investment date	3 431.44		3 449.17		3 539.31		3 569.65		
Allan Gray Optimal Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>22.0761</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>24.2193</b>	<b>100%</b>
	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			5-Jul-17				4-Jan-18	
Selling price – at re-investment date			2 268.87				2 269.13		
Allan Gray Bond Fund	<b>Total</b>	<b>23.8795</b>	<b>100%</b>	<b>23.6523</b>	<b>100%</b>	<b>22.4566</b>	<b>100%</b>	<b>22.6344</b>	<b>100%</b>
	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	5-Apr-16		5-Jul-17		4-Oct-17		4-Jan-18	
Selling price – at re-investment date	1 075.29		1 081.98		1 091.28		1 104.90		

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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	<b>Total</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>	<b>0.5811</b>	<b>100%</b>
	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							4-Jan-18	
Selling price – at re-investment date							6 489.92		
Allan Gray-Orbis Global Fund of Funds	<b>Total</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>	<b>0.3731</b>	<b>100%</b>
	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							4-Jan-18	
Selling price – at re-investment date							3 843.10		
Allan Gray-Orbis Global Optimal Fund of Funds	<b>Total</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>	<b>0.0000</b>	<b>0%</b>
	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							4-Jan-18	
Selling price – at re-investment date							1 965.25		
Allan Gray Tax-Free Balanced Fund	<b>Total</b>		<b>Distributes biannually</b>	<b>11.7509</b>	<b>100%</b>	<b>Distributes biannually</b>	<b>12.4376</b>	<b>100%</b>	
	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 (annualised)				2.28%			2.09%	
	Re-investment date			5-Jul-17			4-Jan-18		
Selling price – at re-investment date			1 082.81			1 140.27			
Allan Gray SA Equity Fund	<b>Total</b>		<b>Distributes biannually</b>	<b>445.4012</b>	<b>100%</b>	<b>Distributes biannually</b>	<b>616.8465</b>	<b>249%</b>	
	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			5-Jul-17			4-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

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	<b>Total</b>		<b>Distributes biannually</b>	<b>114.5508</b>	<b>100%</b>	<b>Distributes biannually</b>	<b>150.9719</b>	<b>100%</b>	
	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			5-Jul-16			5-Jan-17		
Selling price – at re-investment date			36 351.54			36 709.76			
Allan Gray Balanced Fund	<b>Total</b>		<b>Distributes biannually</b>	<b>98.5369</b>	<b>100%</b>	<b>Distributes biannually</b>	<b>107.9166</b>	<b>100%</b>	
	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			5-Jul-16			5-Jan-17		
Selling price – at re-investment date			10 020.56			9 931.70			
Allan Gray Stable Fund	<b>Total</b>	<b>26.2262</b>	<b>100%</b>	<b>24.9945</b>	<b>100%</b>	<b>34.6935</b>	<b>100%</b>	<b>24.4266</b>	<b>100%</b>
	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	5-Apr-16		5-Jul-16		5-Oct-16		5-Jan-17	
Selling price – at re-investment date	3 340.91		3 371.80		3 365.62		3 380.14		
Allan Gray Optimal Fund	<b>Total</b>		<b>Distributes biannually</b>	<b>2.8394</b>	<b>100%</b>	<b>Distributes biannually</b>	<b>12.7035</b>	<b>100%</b>	
	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			5-Jul-16			5-Jan-2017		
Selling price – at re-investment date			2 181.07			2 248.47			
Allan Gray Bond Fund	<b>Total</b>	<b>22.3000</b>	<b>100%</b>	<b>22.4224</b>	<b>100%</b>	<b>23.1106</b>	<b>100%</b>	<b>22.9788</b>	<b>100%</b>
	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	5-Apr-16		5-Jul-16		5-Oct-16		5-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

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	<b>Total</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>	<b>0.3806</b>	<b>100%</b>
	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							5-Jan-17	
Selling price – at re-investment date							5 538.29		
Allan Gray-Orbis Global Fund of Funds	<b>Total</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>	<b>0.1949</b>	<b>100%</b>
	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							5-Jan-17	
Selling price – at re-investment date							3 551.85		
Allan Gray-Orbis Global Optimal Fund of Funds	<b>Total</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>	<b>0.0000</b>	<b>0%</b>
	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							5-Jan-17	
	Re-investment date							1 950.64	
Selling price – at re-investment date									
Allan Gray Tax-Free Balanced Fund	<b>Total</b>		<b>Distributes biannually</b>	<b>11.851</b>	<b>100%</b>	<b>Distributes biannually</b>	<b>12.8481</b>	<b>100%</b>	
	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			5-Jul-16			5-Jan-17		
Selling price – at re-investment date			1 054.83			1 053.42			
Allan Gray SA Equity Fund	<b>Total</b>		<b>Distributes biannually</b>	<b>0.0000</b>	<b>0%</b>	<b>Distributes biannually</b>	<b>173.8058</b>	<b>100%</b>	
	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			5-Jul-16			5-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

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	<b>Total</b>	<b>Distributes biannually</b>		<b>225.5493</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>0.0000</b>	<b>0%</b>
	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			3-Jul-15				6-Jan-16	
Selling price – at re-investment date			33274.37				33051.76		
Allan Gray Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>99.377</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>104.2709</b>	<b>100%</b>
	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			3-Jul-15				6-Jan-16	
Selling price – at re-investment date			8924.21				9414.52		
Allan Gray Stable Fund	<b>Total</b>	<b>20.4196</b>	<b>100%</b>	<b>20.3439</b>	<b>100%</b>	<b>24.2600</b>	<b>100%</b>	<b>18.1246</b>	<b>100%</b>
	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	7-Apr-15		3-Jul-15		5-Oct-15		6-Jan-16	
Selling price – at re-investment date	2984.32		3021.84		3103.97		3278.88		
Allan Gray Optimal Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>9.1719</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>25.8500</b>	<b>100%</b>
	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			2007.8				2047.34	
	1-year income yield				0.84%				1.71%
	Re-investment date			3-Jul-15				6-Jan-16	
Selling price – at re-investment date			2004.61				2016.69		
Allan Gray Bond Fund	<b>Total</b>	<b>22.4315</b>	<b>100%</b>	<b>22.2723</b>	<b>100%</b>	<b>22.5558</b>	<b>100%</b>	<b>22.2728</b>	<b>100%</b>
	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	1145.4		1120.04		1113.00		1038.90	
	1-year income yield		7.73%		7.98%		8.06%		8.62%
	Re-investment date	7-Apr-14		3-Jul-15		5-Oct-15		6-Jan-16	
Selling price – at re-investment date	1133.66		1100.93		1105.75		1031.01		

## Allan Gray Unit Trusts Income Distribution History 2015

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	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>0.2523</b>	<b>100%</b>
	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						6-Jan-16	
Selling price – at re-investment date						5171.66		
Allan Gray-Orbis Global Fund of Funds	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>0.2369</b>	<b>100%</b>
	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						6-Jan-16	
Selling price – at re-investment date						3492.75		
Allan Gray-Orbis Global Optimal Fund of Funds	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>0.0000</b>	<b>0%</b>
	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						6-Jan-16	
Selling price – at re-investment date						2123.84		
Allan Gray SA Equity Fund	<b>Total</b>		<b>Distributes biannually</b>	<b>206.2980</b>	<b>100%</b>	<b>Distributes biannually</b>	<b>359.8288</b>	<b>100%</b>
	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			7-Mar-15			1-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

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	<b>Total</b>	<b>Distributes biannually</b>		<b>187.7617</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>108.4107</b>	<b>100%</b>
	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			3-Jul-14				6-Jan-15	
Selling price – at re-investment date			33125.57				31091.07		
Allan Gray Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>86.2524</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>82.9017</b>	<b>100%</b>
	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			3-Jul-14				6-Jan-15	
Selling price – at re-investment date			8830.48				8534.43		
Allan Gray Stable Fund	<b>Total</b>	<b>16.8936</b>	<b>100%</b>	<b>18.7388</b>	<b>100%</b>	<b>19.6174</b>	<b>100%</b>	<b>17.1442</b>	<b>100%</b>
	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	3-Apr-14		3-Jul-14		3-Oct-14		6-Jan-15	
Selling price – at re-investment date	2895.70		2967.89		2982.89		2950.87		
Allan Gray Optimal Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>18.4801</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>7.7824</b>	<b>100%</b>
	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			3-Jul-14				6-Jan-15	
Selling price – at re-investment date			1798.80				1921.49		
Allan Gray Bond Fund	<b>Total</b>	<b>20.4900</b>	<b>100%</b>	<b>21.3513</b>	<b>100%</b>	<b>22.2786</b>	<b>100%</b>	<b>22.4307</b>	<b>100%</b>
	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	3-Apr-14		3-Jul-14		3-Oct-14		6-Jan-15	
Selling price – at re-investment date	1091.54		1096.72		1101.76		1125.68		

## Allan Gray Unit Trusts Income Distribution History 2014

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	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>0.1763</b>	<b>100%</b>
	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						6-Jan-15	
Selling price – at re-investment date						3980.70		
Allan Gray-Orbis Global Fund of Funds	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>0.9858</b>	<b>100%</b>
	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						6-Jan-15	
Selling price – at re-investment date						2638.24		
Allan Gray-Orbis Global Optimal Fund of Funds	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>0.0000</b>	<b>0%</b>
	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						6-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

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	<b>Total</b>	<b>Distributes biannually</b>		<b>38.9821</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>195.6494</b>	<b>100%</b>
	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	<b>Total</b>	<b>Distributes biannually</b>		<b>63.9191</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>82.2722</b>	<b>100%</b>
	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	<b>Total</b>	<b>13.4051</b>	<b>100%</b>	<b>13.0091</b>	<b>100%</b>	<b>14.2539</b>	<b>100%</b>	<b>14.3869</b>	<b>100%</b>
	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	4-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	<b>Total</b>	<b>Distributes biannually</b>		<b>15.6466</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>19.0309</b>	<b>100%</b>
	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	<b>Total</b>	<b>19.2730</b>	<b>100%</b>	<b>20.2218</b>	<b>100%</b>	<b>20.3667</b>	<b>100%</b>	<b>20.3958</b>	<b>100%</b>
	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	4-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

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	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>0.3809</b>	<b>100%</b>
	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	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>0.1766</b>	<b>100%</b>
	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	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>0.3877</b>	<b>100%</b>
	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

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	<b>Total</b>		<b>Distributes biannually</b>	<b>183.8525</b>	<b>100%</b>	<b>Distributes biannually</b>	<b>69.1269</b>	<b>100%</b>	
	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			4-Jul-12			4-Jan-13		
Selling price – at re-investment date			21365.54			24266.87			
Allan Gray Balanced Fund	<b>Total</b>		<b>Distributes biannually</b>	<b>80.1127</b>	<b>100%</b>	<b>Distributes biannually</b>	<b>63.4551</b>	<b>100%</b>	
	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			4-Jul-12			4-Jan-13		
Selling price – at re-investment date			6215.43			6773.06			
Allan Gray Stable Fund	<b>Total</b>	<b>16.1632</b>	<b>100%</b>	<b>17.8014</b>	<b>100%</b>	<b>12.3897</b>	<b>100%</b>	<b>14.3128</b>	<b>100%</b>
	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	4-Apr-12		4-Jul-12		3-Oct-12		4-Jan-13	
Selling price – at re-investment date	2443.60		2459.52		2526.77		2534.25		
Allan Gray Optimal Fund	<b>Total</b>		<b>Distributes biannually</b>	<b>22.7463</b>	<b>100%</b>	<b>Distributes biannually</b>	<b>17.1315</b>	<b>100%</b>	
	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			4-Jul-12			4-Jan-13		
Selling price – at re-investment date			1674.96			1667.57			
Allan Gray Bond Fund	<b>Total</b>	<b>20.1139</b>	<b>100%</b>	<b>20.1759</b>	<b>100%</b>	<b>19.7622</b>	<b>100%</b>	<b>20.4677</b>	<b>100%</b>
	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-2012		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	4-Apr-12		4-Jul-12		3-Oct-2012		4-Jan-13	
Selling price – at re-investment date	1091.30		1127.71		1144.67		1149.77		



## Allan Gray Unit Trusts Income Distribution History 2012

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	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>0.1613</b>	<b>100%</b>
	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						4-Jan-13	
Selling price – at re-investment date						2262.06		
Allan Gray-Orbis Global Fund of Funds	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>0.0511</b>	<b>100%</b>
	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						4-Jan-13	
Selling price – at re-investment date						1679.97		
Allan Gray-Orbis Global Optimal Fund of Funds	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>0.3246</b>	<b>100%</b>
	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						4-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

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	<b>Total</b>		<b>Distributes biannually</b>	<b>179.2718</b>	<b>100%</b>	<b>Distributes biannually</b>	<b>62.9228</b>	<b>100%</b>	
	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			5-Jul-11			5-Jan-12		
	Selling price – at re-investment date			19 345.15			20 772.97		
Allan Gray Balanced Fund	<b>Total</b>		<b>Distributes biannually</b>	<b>73.1260</b>	<b>100%</b>	<b>Distributes biannually</b>	<b>67.8871</b>	<b>100%</b>	
	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			5-Jul-11			5-Jan-12		
	Selling price – at re-investment date			5 649.19			6 092.52		
Allan Gray Stable Fund	<b>Total</b>	<b>16.8426</b>	<b>100%</b>	<b>17.1335</b>	<b>100%</b>	<b>17.2251</b>	<b>100%</b>	<b>16.2721</b>	<b>100%</b>
	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	5-Apr-11		5-Jul-11		5-Oct-11		5-Jan-12	
	Selling price – at re-investment date	2 231.39		2 260.52		2388.71		2 440.35	
Allan Gray Optimal Fund	<b>Total</b>		<b>Distributes biannually</b>	<b>11.0908</b>	<b>100%</b>	<b>Distributes biannually</b>	<b>19.1265</b>	<b>100%</b>	
	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			5-Jul-11			5-Jan-12		
	Selling price – at re-investment date			1 639.54			1 678.41		
Allan Gray Bond Fund	<b>Total</b>	<b>20.9568</b>	<b>100%</b>	<b>21.1033</b>	<b>100%</b>	<b>20.0630</b>	<b>100%</b>	<b>19.1141</b>	<b>100%</b>
	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	5-Apr-11		5-Jul-11		5-Oct-11		5-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

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	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>0.2114</b>	<b>100%</b>
	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						5-Jan-12	
	Selling price – at re-investment date						1 851.71	
Allan Gray-Orbis Global Fund of Funds	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>0.0000</b>	<b>0%</b>
	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						5-Jan-12	
	Selling price – at re-investment date						1 478.12	
Allan Gray-Orbis Global Optimal Fund of Funds	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>0.2553</b>	<b>100%</b>
	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						5-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

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	<b>Total</b>	<b>Distributes biannually</b>		<b>0.0000*</b>	<b>Distributes biannually</b>		<b>47.5663</b>	<b>100%</b>	
	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			5-Jul-10			5-Jan-11		
Selling price – at re-investment date			16 228.15			18 679.69			
Allan Gray Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>55.2117</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>67.6430</b>	<b>100%</b>
	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			5-Jul-10				5-Jan-11	
Selling price – at re-investment date			5 148.75				5 512.18		
Allan Gray Stable Fund	<b>Total</b>	<b>21.6542</b>	<b>100%</b>	<b>21.9314</b>	<b>100%</b>	<b>19.3605</b>	<b>100%</b>	<b>18.4692</b>	<b>100%</b>
	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	7-Apr-10		5-Jul-10		5-Oct-10		5-Jan-11	
Selling price – at re-investment date	2 198.97		2 239.43		2 215.76		2 222.13		
Allan Gray Optimal Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>9.4560</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>14.3938</b>	<b>100%</b>
	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			5-Jul-10				5-Jan-11	
Selling price – at re-investment date			1 626.46				1 628.57		
Allan Gray Bond Fund	<b>Total</b>	<b>20.8577</b>	<b>100%</b>	<b>20.8956</b>	<b>100%</b>	<b>21.3259</b>	<b>100%</b>	<b>21.2260</b>	<b>100%</b>
	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	7-Apr-10		5-Jul-10		5-Oct-10		5-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

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	<b>Total</b>		<b>Distributes annually</b>	<b>0.4361**</b>	<b>100%</b>	<b>Distributes annually</b>	<b>0.1058</b>	<b>100%</b>
	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			5-Jul-10			5-Jan-11	
	Selling price – at re-investment date			1 571.37			1 667.90	
Allan Gray-Orbis Global Fund of Funds	<b>Total</b>		<b>Distributes annually</b>	<b>0.2850**</b>	<b>100%</b>	<b>Distributes annually</b>	<b>0.0787</b>	<b>100%</b>
	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			5-Jul-10			5-Jan-11	
	Selling price – at re-investment date			1 337.46			1 263.97	
Allan Gray-Orbis Global Optimal Fund of Funds	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>	<b>0.2683</b>	<b>100%</b>
	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						5-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

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	<b>Total</b>	<b>Distributes biannually</b>		<b>6.6661</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>0.0000</b>
	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			3-Jul-09				6-Jan-10
Selling price – at re-investment date			13 391.55				16 153.25	
Allan Gray Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>53.0709</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>45.5988</b> <b>100%</b>
	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			3-Jul-09				6-Jan-10
Selling price – at re-investment date			4 566.80				5 126.17	
Allan Gray Stable Fund	<b>Total</b>	<b>32.5863</b>	<b>100%</b>	<b>27.6436</b>	<b>100%</b>	<b>24.5761</b>	<b>100%</b>	<b>20.0864</b> <b>100%</b>
	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	3-Apr-09		3-Jul-09		5-Oct-09		6-Jan-10
Selling price – at re-investment date	2 113.63		2 142.71		2 192.90		2 197.17	
Allan Gray Optimal Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>22.0876</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>11.9764</b> <b>100%</b>
	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			3-Jul-09				6-Jan-10
Selling price – at re-investment date			1 539.76				1 573.42	
Allan Gray Bond Fund	<b>Total</b>	<b>25.1050</b>	<b>100%</b>	<b>23.2748</b>	<b>100%</b>	<b>22.1317</b>	<b>100%</b>	<b>20.7282</b> <b>100%</b>
	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	3-Apr-09		3-Jul-09		5-Oct-09		6-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	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>0.6487</b> <b>100%</b>
	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							6-Jan-10
Selling price – at re-investment date							1 746.60	
Allan Gray-Orbis Global Fund of Funds	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>1.2635</b> <b>100%</b>
	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							6-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

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	<b>Total</b>	<b>Distributes biannually</b>		<b>40.4359</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>1 424.8102</b>	<b>100%</b>
	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			3-Jul-08				6-Jan-09	
Selling price – at re-investment date			15 666.36				13 510.97		
Allan Gray Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>41.5056</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>371.0489</b>	<b>100%</b>
	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			3-Jul-08				6-Jan-09	
Selling price – at re-investment date			4 814.77				4 619.08		
Allan Gray Stable Fund	<b>Total</b>	<b>23.7892</b>	<b>100%</b>	<b>28.0418</b>	<b>100%</b>	<b>33.5906</b>	<b>100%</b>	<b>102.9300</b>	<b>100%</b>
	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	3-Apr-08		3-Jul-08		6-Oct-08		6-Jan-09	
Selling price – at re-investment date	2 145.26		2 085.48		2 129.18		2 158.25		
Allan Gray Optimal Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>12.8814</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>96.9916</b>	<b>100%</b>
	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			3-Jul-08				6-Jan-09	
Selling price – at re-investment date			1 476.74				1 514.95		
Allan Gray Bond Fund	<b>Total</b>	<b>21.7428</b>	<b>100%</b>	<b>22.5212</b>	<b>100%</b>	<b>24.1014</b>	<b>100%</b>	<b>25.3175</b>	<b>100%</b>
	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	3-Apr-08		3-Jul-08		6-Oct-08		6-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	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>0.4646</b>	<b>100%</b>
	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							6-Jan-09	
Selling price – at re-investment date							1 571.21		

## Allan Gray Unit Trusts Income Distribution History 2008

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	<b>Total</b>						<b>1.7241</b>	<b>100%</b>
	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						6-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

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	<b>Total</b>	<b>Distributes biannually</b>		<b>Did not distribute</b>		<b>Distributes biannually</b>		<b>Did not distribute</b>	
	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				17 149.1	
	1-year income yield net of all fees			-				-	
	Selling price – at re-investment date			16 677.24				17 261.03	
Allan Gray Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>40.9650</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>59.4877</b>	<b>100%</b>
	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	<b>Total</b>	<b>18.9619</b>	<b>100%</b>	<b>19.4118</b>	<b>100%</b>	<b>23.7797</b>	<b>100%</b>	<b>22.8800</b>	<b>100%</b>
	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	<b>Total</b>	<b>Distributes biannually</b>		<b>8.9400</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>16.7400</b>	<b>100%</b>
	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	<b>Total</b>	<b>20.7116</b>	<b>100%</b>	<b>20.7900</b>	<b>100%</b>	<b>20.3700</b>	<b>100%</b>	<b>22.5300</b>	<b>100%</b>
	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

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	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>1.1684</b>	<b>100%</b>
	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						4-Jan-08	
Selling price – at re-investment date						1 736.96		
Allan Gray-Orbis Global Fund of Funds	<b>Total</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>1.0564</b>	<b>100%</b>
	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						4-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

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	<b>Total</b>	<b>Distributes biannually</b>		<b>0.0000</b>		<b>Distributes biannually</b>		<b>0.0000</b>
	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			4-Jul-06				4-Jan-07
	Selling price – at re-investment date			12 103.62				14 556.15
Allan Gray Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>42.3482</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>49.2701</b> <b>100%</b>
	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			4-Jul-06				4-Jan-07
	Selling price – at re-investment date			3 971.90				4 523.84
Allan Gray Stable Fund	<b>Total</b>	<b>12.5425</b>	<b>100%</b>	<b>13.7606</b>	<b>100%</b>	<b>17.3124</b>	<b>100%</b>	<b>15.9539</b> <b>100%</b>
	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	3-Apr-06		4-Jul-06		4-Oct-06		4-Jan-07
	Selling price – at re-investment date	1 784.86		1 836.64		1 900.48		1 961.57
Allan Gray Optimal Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>10.5774</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>15.9793</b> <b>100%</b>
	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			4-Jul-06				4-Jan-07
	Selling price – at re-investment date			1 300.76				1 346.19
Allan Gray Bond Fund	<b>Total</b>	<b>18.8031</b>	<b>100%</b>	<b>18.4130</b>	<b>100%</b>	<b>20.3700</b>	<b>100%</b>	<b>20.7126</b> <b>100%</b>
	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	3-Apr-06		4-Jul-06		4-Oct-06		4-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	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>1.9900</b> <b>100%</b>
	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							4-Jan-07
	Selling price – at re-investment date							1 625.69
Allan Gray-Orbis Global Fund of Funds	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>0.9000</b> <b>100%</b>
	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							4-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

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	<b>Total</b>	<b>Distributes biannually</b>		<b>0.0000</b>		<b>Distributes biannually</b>		<b>0*</b>
	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			1-Jul-05				6-Jan-06
	Selling price – at re-investment date			7 756.19				10 545.31
Allan Gray Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>35.5171</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>37.9499</b> <b>100%</b>
	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%			
	Re-investment date			1-Jul-05				6-Jan-06
	Selling price – at re-investment date			2 977.18				3 616.42
Allan Gray Stable Fund	<b>Total</b>	<b>14.5100</b>	<b>100%</b>	<b>15.3626</b>	<b>100%</b>	<b>14.2929</b>	<b>100%</b>	<b>13.8469</b> <b>100%</b>
	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%	
	Re-investment date	6-Apr-05		1-Jul-05		3-Oct-05		6-Jan-06
	Selling price – at re-investment date	1 525.17		1 573.10		1 657.41		1 713.81
Allan Gray Optimal Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>12.3838</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>10.4372</b> <b>100%</b>
	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%			
	Re-investment date			1-Jul-05				6-Jan-06
	Selling price – at re-investment date			1 214.46				1 262.41
Allan Gray Bond Fund	<b>Total</b>	<b>20.7700</b>	<b>100%</b>	<b>20.7716</b>	<b>100%</b>	<b>20.7736</b>	<b>100%</b>	<b>19.2073</b> <b>100%</b>
	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%	
	Re-investment date	6-Apr-05		4-Jul-06		3-Oct-05		6-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	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>1.1733</b> <b>100%</b>
	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							
	Re-investment date							6-Jan-06
	Selling price – at re-investment date							1 222.79
Allan Gray-Orbis Global Fund of Funds	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>0.8146</b> <b>100%</b>
	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							
	Re-investment date							6-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

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	<b>Total</b>	<b>Distributes biannually</b>		<b>25.7900</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>0.0000*</b>
	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			6-Jul-04				6-Jan-05
	Selling price – at re-investment date			5 398.25				6 932.97
Allan Gray Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>48.3400</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>29.7700 60%</b>
	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			6-Jul-04				6-Jan-05
Selling price – at re-investment date			2 238.32				2 715.54	
Allan Gray Stable Fund	<b>Total</b>	<b>20.9200</b>	<b>100%</b>	<b>19.6400</b>	<b>100%</b>	<b>12.7000</b>	<b>100%</b>	<b>17.4100 100%</b>
	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	6-Apr-04		6-Jul-04		5-Oct-04		6-Jan-05
Selling price – at re-investment date	1 385.98		1 369.15		1 450.14		1 506.86	
Allan Gray Optimal Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>14.0500</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>12.3400 100%</b>
	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			6-Jul-04				6-Jan-05
	Selling price – at re-investment date			1 165.06				1 181.56
Allan Gray Bond Fund	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>	<b>Distributes annually</b>	<b>Distributes annually</b>		<b>18.1000 100%</b>
	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							6-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

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	<b>Total</b>	<b>Distributes biannually</b>		<b>11.6900</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>0.0000*</b>
	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			4-Jul-03				6-Jan-04
	Selling price – at re-investment date			4 392.22				5 591.03
Allan Gray Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>40.6900</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>37.4400 100%</b>
	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			4-Jul-03				6-Jan-04
Selling price – at re-investment date			1 915.42				2 279.24	
Allan Gray Stable Fund	<b>Total</b>	<b>28.4800</b>	<b>100%</b>	<b>28.7400</b>	<b>100%</b>	<b>23.8200</b>	<b>100%</b>	<b>22.8300 100%</b>
	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	3-Apr-03		4-Jul-03		3-Oct-03		6-Jan-04
Selling price – at re-investment date	1 253.33		1 299.05		1 322.53		1 372.39	
Allan Gray Optimal Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>23.3300</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>17.8500 100%</b>
	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			4-Jul-03				6-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

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	<b>Total</b>	<b>7.0600*</b>	<b>100%</b>	<b>1.1100</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>22.3500</b>	<b>100%</b>
	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	4-Apr-02		3-Jul-02				6-Jan-03	
	Selling price – at re-investment date	3 646.30		3 933.82				4 405.72	
Allan Gray Balanced Fund	<b>Total</b>	<b>17.7200*</b>	<b>100%</b>	<b>18.0200</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>45.5600</b>	<b>100%</b>
	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	4-Apr-02		3-Jul-02				6-Jan-03	
Selling price – at re-investment date	1 719.49		1 785.20				1 909.94		
Allan Gray Stable Fund	<b>Total</b>	<b>21.1800</b>	<b>100%</b>	<b>23.0600</b>	<b>100%</b>	<b>27.2600</b>	<b>100%</b>	<b>27.7200</b>	<b>100%</b>
	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	4-Apr-02		3-Jul-02		3-Oct-02		6-Jan-03	
Selling price – at re-investment date	1 192.45		1 227.87		1 237.46		1 290.06		
Allan Gray Optimal Fund	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</b>		<b>14.1200</b>	<b>100%</b>
	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							6-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

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	<b>Total</b>	<b>Distributes biannually</b>		<b>12.8000</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>No div declared</b>	
	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			5-Jul-01				4-Jan-02	
	Selling price – at re-investment date			3 212.30				3 573.11	
Allan Gray Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>32.7500</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>31.6400</b>	<b>100%</b>
	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%				3.74%
	Re-investment date			5-Jul-01				4-Jan-02	
Selling price – at re-investment date			1 543.00				1 696.48		
Allan Gray Stable Fund	<b>Total</b>	<b>19.8000</b>	<b>100%</b>	<b>22.1100</b>	<b>100%</b>	<b>20.7900</b>	<b>100%</b>	<b>18.5700</b>	<b>100%</b>
	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%		6.78%
	Re-investment date	4-Apr-01		5-Jul-01		4-Oct-01		4-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

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	<b>Total</b>	<b>Distributes biannually</b>		<b>6.8500</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>11.1500</b>	<b>100%</b>
	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			5-Jul-00				4-Jan-01	
	Selling price – at re-investment date			2 392.18				2 702.03	
Allan Gray Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>		<b>30.2900</b>	<b>100%</b>	<b>Distributes biannually</b>		<b>26.2400</b>	<b>100%</b>
	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			5-Jul-00				4-Jan-01	
Selling price – at re-investment date			1 200.89				1 348.41		
Allan Gray Stable Fund	<b>Total</b>	<b>Did not distribute</b>		<b>Did not distribute</b>		<b>20.2400</b>	<b>100%</b>	<b>18.8100</b>	<b>100%</b>
	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	3-Apr-00		5-Jul-00		4-Oct-00		4-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

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	<b>Total</b>	<b>24.7400</b>	<b>100%</b>	<b>25.7400</b>	<b>100%</b>	<b>39.6800</b>	<b>100%</b>
	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	7-Jan-99		6-Jul-99		6-Jan-00	
	Selling price – at re-investment date	1 221.60		2 034.79		2 457.69	
Allan Gray Balanced Fund	<b>Total</b>	<b>Did not distribute</b>		<b>Did not distribute</b>		<b>18.7300</b>	<b>100%</b>
	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	7-Jan-99		6-Jul-99		6-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.