

31 March 2021

Dear Shareholder,

The Real Return Asian Fund, a sub fund of The Real Return Funds plc (“The Fund”) Information reported to Shareholders for UK Tax Purposes for accounting year ended 30-September-2020

The share classes of the Fund set out in the table attached to this notice have been approved as “Reporting Funds” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). This letter constitutes the report to Shareholders for the purposes of the Regulations for the year ending 30-September-2020.

The Liquidator of The Real Return Funds plc confirms that the share classes of the Fund set out in the table attached will no longer be reporting at the date of the report.

This Shareholder information is also available electronically at the following website [www.vamllp.com](http://www.vamllp.com) on an annual basis.

If you have any questions about the content of this report, please do not hesitate to contact the investment manager on the details below:

**Veritas Asset Management LLP**

**1 Smart’s Place**

**London**

**WC2B 5LW**

**Tel: +44 (0) 20 3758 9900**

**Email: [investorservices@vamllp.com](mailto:investorservices@vamllp.com)**

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Veritas Asset Management LLP  
1 Smart’s Place, London WC2B 5LW

T +44 (0)20 3758 9900  
F +44 (0)20 3070 0990  
[investorservices@vamllp.com](mailto:investorservices@vamllp.com)  
[vamllp.com](http://vamllp.com)

The Real Return Funds plc

UK Reporting Fund Status Report to Investors - Year Ended 30 September 2020

Notes

<sup>(1)</sup> All per-share figures to 4 decimal places of relevant currency

<sup>(2)</sup> Excess is over sum of amounts distributed for the fund's reporting period

<sup>(3)</sup> Excess apportioned among shares at Reporting period end date

<sup>(4)</sup> Date on which Reported Income / excess of Reported Income over distributions taxable in investor's hands: reporting period end date + 6 months

Umbrella Fund Name	Sub-fund name	Share class / Series name	ISIN	SEDOL	HMRC Reference	Currency of share class	Per unit excess reportable income over distributions in respect of the reporting period <sup>(1) (2) (3)</sup>	Fund distribution date <sup>(4)</sup>	Does the fund remain a reporting fund at the date this report is made available?	Does the fund meet the definition of a bond fund for the reporting period?
The Real Return Funds plc	The Real Return Asian Fund	GBP Class A	IE00B02JLG70	B02JLG7	R0022-0002	GBP	0.0000	31-Mar-20	No	No
The Real Return Funds plc	The Real Return Asian Fund	USD Class B	IE00B02JLJ02	B02JLJ0	R0022-0003	USD	0.0000	31-Mar-20	No	No
The Real Return Funds plc	The Real Return Asian Fund	Euro Class C	IE00B033Q189	B003Q18	R0022-0001	EUR	0.0000	31-Mar-20	No	No

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