

REPORT TO INVESTORS

EFG-HERMES MIDDLE EAST AND DEVELOPING AFRICA FUND LIMITED

ACCOUNTING PERIOD 01/07/13 - 30/06/14

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		EFG-HERMES MIDDLE EAST AND DEVELOPING AFRICA FUND LIMITED
Fund code		E0033-0002
Currency of calculation		USD
ISIN/SEDOL		BMG294041030
Share class		A
Accounting period		01/07/2013 - 30/06/2014
Excess of reportable income per unit		Nil
Distribution per unit		0

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

- The excess income is deemed to arise on 31 December 2014
- The Fund does not operate equalisation and under regulation 53(1)(h)(j)(k) makes income adjustments on the basis of reportable income per the Amended Regulation 72A.
- The Fund remains within the reporting fund regime as at the date of this report
- The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.