

# Allan Gray Unit Trust - Income Distribution History 2012

Fund	1 January to 31 March		
	Cents	%	
Allan Gray Equity Fund	<b>Total</b>	<b>Distributes biannually</b>	
	Interest		
	Dividend		
	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 Balanced Fund	<b>Total</b>	<b>Distributes biannually</b>	
	Interest		
	Dividend		
	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 Stable Fund	<b>Total</b>	<b>16.1632</b>	<b>100%</b>
	Interest	11.8954	74%
	Dividend	4.2678	26%
	Foreign interest and dividend	0.0000	0%
	Declaration date	30-Mar-12	
	Selling price - at declaration date	2453.82	
	1-year income yield		2.72%
	Re-investment date	4-Apr-12	
	Selling price - at re-investment date	2443.60	
Allan Gray Optimal Fund	<b>Total</b>	<b>Distributes biannually</b>	
	Interest		
	Dividend		
	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 Bond Fund	<b>Total</b>	<b>20.1139</b>	<b>100%</b>
	Interest	20.1139	100%
	Dividend	0.0000	0%
	Foreign interest and dividend	0.0000	0%
	Declaration date	30-Mar-12	
	Selling price - at declaration date	1116.09	
	1-year income yield		7.20%
	Re-investment date	4-Apr-12	
	Selling price - at re-investment date	1091.30	
Allan Gray-Orbis Global Equity Feeder Fund	<b>Total</b>	<b>Distributes annually</b>	
	Interest		
	Dividend		
	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>	
	Interest		
	Dividend		
	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>	
	Interest		
	Dividend		
	Foreign interest and dividend		
	Declaration date		
	Selling price - at declaration date		
	1-year income yield		
	Re-investment date		
	Selling price - at re-investment date		

- Fund does not distribute in this time period

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

# Allan Gray Unit Trust - 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	%	Cents per unit	%	Cents per unit	%	Cents per unit	%	
Allan Gray Equity Fund	<b>Total</b>	Distributes biannually		<b>179.2718</b>	<b>100.00%</b>	Distributes biannually		<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>	Distributes biannually		<b>73.1260</b>	<b>100%</b>	Distributes biannually		<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	77.12%	14.5701	85%	13.4328	78%	13.0284	80%
	Dividend	3.8535	22.88%	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>	Distributes biannually		<b>11.0908</b>	<b>100%</b>	Distributes biannually		<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-Orbis Global Equity Feeder Fund	<b>Total</b>	Distributes annually		Distributes annually		Distributes annually		<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>	Distributes annually		Distributes annually		Distributes annually		<b>0.0000</b>	<b>0%</b>
	Interest							0.0000	0%
	Dividend							0.0000	0%
	Foreign interest and dividend							0.0000	0%
	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>	Distributes annually		Distributes annually		Distributes annually		<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	

- Fund does not distribute in this time period

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

# Allan Gray Unit Trust - 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>	Distributes biannually		0*		Distributes biannually		47.5663	100%
	Interest							5.5185	12%
	Dividend							42.0478	88%
	Foreign interest and dividend			n/a				n/a	
	Declaration date			30-Jun-10				31-Dec-10	
	Selling price - at declaration date			16 309.47				18 811.04	
	1-year income yield				0.00%				0.25%
	Re-investment date			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>	Distributes biannually		55.2117	100%	Distributes biannually		67.6430	100%
	Interest			37.9288	69%			42.7937	63%
	Dividend			17.2829	31%			24.8493	37%
	Foreign interest and dividend			0.0000	0%			0.0000	
	Declaration date			30-Jun-10				31-Dec-10	
	Selling price - at declaration date			5 207.85				5 572.48	
	1-year income yield				1.94%				2.20%
	Re-investment date			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>	21.6542	100%	21.9314	100%	19.3605	100%	18.4692	100%
	Interest	19.4840	90%	19.6352	90%	16.4315	85%	16.0406	87%
	Dividend	2.1702	10%	2.2962	10%	2.9290	15%	2.4286	13%
	Foreign interest and dividend	0.0000	0%	0.0000	0%	0.0000	0%	0.0000	0%
	Declaration date	31-Mar-10		30-Jun-10		30-Sep-10		31-Dec-10	
	Selling price - at declaration date	2 219.21		2 254.81		2 235.47		2 233.48	
	1-year income yield		4.23%		3.91%		3.71%		3.65%
	Re-investment date	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>	Distributes biannually		9.4560	100%	Distributes biannually		14.3938	100%
	Interest			3.8742	41%			3.6258	25%
	Dividend			5.5818	59%			10.7680	75%
	Foreign interest and dividend			0.0000	0%			0.0000	0%
	Declaration date			30-Jun-10				31-Dec-10	
	Selling price - at declaration date			1 637.85				1 643.79	
	1-year income yield				1.31%				1.45%
	Re-investment date			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>	20.8577	100%	20.8956	100%	21.3259	100%	21.2260	100%
	Interest	20.8577	100%	20.8956	100%	21.3259	100%	21.2260	100%
	Dividend	n/a		n/a		n/a		n/a	
	Foreign interest and dividend	n/a		n/a		n/a		n/a	
	Declaration date	31-Mar-10		30-Jun-10		30-Sep-10		31-Dec-10	
	Selling price - at declaration date	1 064.76		1 062.69		1 102.23		1 095.65	
	1-year income yield		8.17%		7.96%		7.60%		7.69%
	Re-investment date	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-Orbis Global Equity Feeder Fund	<b>Total</b>	Distributes annually		0.4361**	100%	Distributes annually		0.1058	100%
	Interest			0.4361	100%			0.1058	100%
	Dividend			0.0000	0%			0.0000	0%
	Foreign interest and dividend			0.0000	0%			0.0000	0%
	Declaration date			30-Jun-10				31-Dec-10	
	Selling price - at declaration date			1 568.94				1 631.13	
	1-year income yield				0.07%				0.03%
	Re-investment date			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>	Distributes annually		0.2850**	100%	Distributes annually		0.0787	100%
	Interest			0.2850	100%			0.0787	100%
	Dividend			0.0000	0%			0.0000	0%
	Foreign interest and dividend			0.0000	0%			0.0000	0%
	Declaration date			30-Jun-10				31-Dec-10	
	Selling price - at declaration date			1 318.75				1 242.13	
	1-year income yield				0.12%				0.03%
	Re-investment date			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>	Distributes annually		Distributes annually		Distributes annually		***	
	Interest								
	Dividend								
	Foreign interest and dividend								
	Declaration date								
	Selling price - at declaration date								
	1-year income yield								
	Re-investment date								
	Selling price - at re-investment date								

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

\* 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

\*\*\* New Fund - information not available

# Allan Gray Unit Trust - 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>	Distributes biannually		<b>6.6661</b>	<b>100%</b>	Distributes biannually		<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>	Distributes biannually		<b>53.0709</b>	<b>100%</b>	Distributes biannually		<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>	Distributes biannually		<b>22.0876</b>	<b>100%</b>	Distributes biannually		<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>	Distributes annually		Distributes annually		Distributes annually		<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>	Distributes annually		Distributes annually		Distributes annually		<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 Trust - 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-Orbis Global Fund of Funds	<b>Total</b>	<b>Distributes annually</b>		<b>Distributes annually</b>		<b>Distributes annually</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								0.12%
	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 Trust - 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>	Distributes biannually		Did not distribute		Distributes biannually		Did not distribute	
	Interest			-				-	
	Dividend								
	Foreign interest and dividend			n/a				n/a	
	Declaration date			30-Jun-07				31-Dec-07	
	Selling price - at declaration date			16 768.72				17 149.1	
	1-year income yield net of all fees			-				-	
	Re-investment date			4-Jul-07				4-Jan-08	
	Selling price - at re-investment date			16 677.24				17 261.03	
Allan Gray Balanced Fund	<b>Total</b>	Distributes biannually		40.9650	100%	Distributes biannually		59.4877	100%
	Interest			17.0815	42%			31.3229	53%
	Dividend			23.8575	58%			28.1574	47%
	Foreign interest and dividend			0.0260	0%			0.0074	0%
	Declaration date			30-Jun-07				31-Dec-07	
	Selling price - at declaration date			5 029.86				5 132.94	
	1-year income yield				1.79%				1.96%
	Re-investment date			4-Jul-07				4-Jan-08	
	Selling price - at re-investment date			5 013.94				5 095.00	
Allan Gray Stable Fund	<b>Total</b>	18.9619	100%	19.4118	100%	23.7797	100%	22.8800	100%
	Interest	15.0289	79%	16.4454	85%	19.4478	82%	20.8282	91%
	Dividend	3.9270	21%	2.9644	15%	4.3300	18%	2.0498	9%
	Foreign interest and dividend	0.0060	0%	0.0020	0%	0.0019	0%	0.0020	0%
	Declaration date	31-Mar-07		30-Jun-07		30-Sep-07		31-Dec-07	
	Selling price - at declaration date	2 068.65		2 056.20		2 068.31		2 114.92	
	1-year income yield		3.19%		3.48%		3.78%		4.02%
	Re-investment date	4-Apr-07		4-Jul-07		3-Oct-07		4-Jan-08	
	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>	Distributes biannually		8.9400	100%	Distributes biannually		16.7400	100%
	Interest			3.0800	34%			5.8200	35%
	Dividend			5.8600	66%			10.9200	65%
	Foreign interest and dividend			0.0000				0.0000	
	Declaration date			30-Jun-07				31-Dec-07	
	Selling price - at declaration date			1 395.93				1 459.47	
	1-year income yield				1.79%				1.76%
	Re-investment date			4-Jul-07				4-Jan-08	
	Selling price - at re-investment date			1 393.38				1 447.61	
Allan Gray Bond Fund	<b>Total</b>	20.7116	100%	20.7900	100%	20.3700	100%	22.5300	100%
	Interest	20.7116	100%	20.7900	100%	20.3700	100%	22.5300	100%
	Dividend	n/a		n/a		n/a		n/a	
	Foreign interest and dividend	n/a		n/a		n/a		n/a	
	Declaration date	31-Mar-07		30-Jun-07		30-Sep-07		31-Dec-07	
	Selling price - at declaration date	1 070.86		1 031.17		1 052.76		1 046.18	
	1-year income yield		7.46%		7.98%		7.84%		8.07%
	Re-investment date	4-Apr-07		4-Jul-07		3-Oct-07		4-Jan-08	
	Selling price - at re-investment date	1 054.44		1 032.04		1 034.50		1 023.22	
Allan Gray-Orbis Global Equity Feeder Fund	<b>Total</b>	Distributes annually		Distributes annually		Distributes annually		1.1684	100%
	Interest							1.0977	94%
	Dividend							0.0000	0%
	Foreign interest and dividend							0.0707	6%
	Declaration date							31-Dec-07	
	Selling price - at declaration date							1 736.24	
	1-year income yield								0.07%
	Re-investment date							4-Jan-08	
	Selling price - at re-investment date							1 736.96	
Allan Gray-Orbis Global Fund of Funds	<b>Total</b>	Distributes annually		Distributes annually		Distributes annually		1.0564	100%
	Interest							0.9075	86%
	Dividend							0.0000	0%
	Foreign interest and dividend							0.1489	14%
	Declaration date							31-Dec-07	
	Selling price - at declaration date							1 208.96	
	1-year income yield								0.09%
	Re-investment date							4-Jan-08	
	Selling price - at re-investment date							1 221.12	

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

# Allan Gray Unit Trust - 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>	Distributes biannually		0.0000		Distributes biannually		0.0000	
	Interest			0.0000				0.0000	
	Dividend			0.0000				0.0000	
	Foreign interest and dividend			n/a				n/a	
	Declaration date			30-Jun-06				31-Dec-06	
	Selling price - at declaration date			11 924.44				14 932.22	
	1-year income yield net of all fees			-				-	
	Re-investment date			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>	Distributes biannually		42.3482	100%	Distributes biannually		49.2701	100%
	Interest			23.2397	55%			25.4127	52%
	Dividend			19.1057	45%			23.8456	48%
	Foreign interest and dividend			0.0028	0%			0.0118	0%
	Declaration date			30-Jun-06				31-Dec-06	
	Selling price - at declaration date			3 973.68				4 619.68	
	1-year income yield				2.02%				1.98%
	Re-investment date			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>	12.5425	100%	13.7606	100%	17.3124	100%	15.9539	100%
	Interest	10.2616	82%	11.8039	86%	13.1070	76%	14.5620	91%
	Dividend	2.2802	18%	1.9561	14%	4.2020	24%	1.3876	9%
	Foreign interest and dividend	0.0007	0%	0.0006	0%	0.0034	0%	0.0043	0%
	Declaration date	31-Mar-06		30-Jun-06		30-Sep-06		31-Dec-06	
	Selling price - at declaration date	1 793.16		1 837.07		1 914.27		1 982.46	
	1-year income yield		3.13%		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>	Distributes biannually		10.5774	100%	Distributes biannually		15.9793	100%
	Interest			2.5799	24%			4.5520	28%
	Dividend			7.9975	76%			11.4273	72%
	Foreign interest and dividend			-				-	
	Declaration date			30-Jun-06				31-Dec-06	
	Selling price - at declaration date			1 304.41				1 357.39	
	1-year income yield				1.61%				1.96%
	Re-investment date			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>	18.8031	100%	18.4130	100%	20.0986	100%	20.7126	100%
	Interest	18.8031	100%	18.4130	100%	20.0986	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		7.26%		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>	Distributes annually		Distributes annually		Distributes annually		1.9900	100%
	Interest							1.7900	90%
	Dividend							0.0000	0%
	Foreign interest and dividend							0.2000	10%
	Declaration date							31-Dec-06	
	Selling price - at declaration date							1 589.24	
	1-year income yield								0.13%
	Re-investment date							4-Jan-07	
	Selling price - at re-investment date							1 625.69	
Allan Gray-Orbis Global Fund of Funds	<b>Total</b>	Distributes annually		Distributes annually		Distributes annually		0.9000	100%
	Interest							0.8600	96%
	Dividend							0.0000	0%
	Foreign interest and dividend							0.0400	4%
	Declaration date							31-Dec-06	
	Selling price - at declaration date							1 106.92	
	1-year income yield								0.08%
	Re-investment date							4-Jan-07	
	Selling price - at re-investment date							1 131.31	

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

# Allan Gray Unit Trust - 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>	Distributes biannually		<b>0.0000</b>		Distributes biannually		<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>	Distributes biannually		<b>35.5171</b>	<b>100%</b>	Distributes biannually		<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%				2.02%
	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%	12.4398	81%	10.9698	77%	11.7090	85%
	Dividend	3.2800	23%	2.9172	19%	3.3202	23%	2.1362	15%
	Foreign interest and dividend	0.0400	0%	0.0056	0%	0.0029	0%	0.0017	0%
	Declaration date	31-Mar-05		30-Jun-05		30-Sep-05		31-Dec-05	
	Selling price - at declaration date	1 537.92		1 588.52		1 671.40		1 722.70	
	1-year income yield		4.18%		3.78%		3.68%		3.37%
	Re-investment date	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>	Distributes biannually		<b>12.3838</b>	<b>100%</b>	Distributes biannually		<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%				1.79%
	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%		7.41%
	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>	Distributes annually		Distributes annually		Distributes annually		<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								0.09%
	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>	Distributes annually		Distributes annually		Distributes annually		<b>0.8146</b>	<b>100%</b>
	Interest							0.7721	95%
	Dividend							0.0000	0%
	Foreign interest and dividend							0.0425	5%
	Declaration date							31-Dec-05	
	Selling price - at declaration date							923.72	
	1-year income yield								0.09%
	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

\* 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 Trust - 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>	Distributes biannually		<b>25.7900</b>	<b>100%</b>	Distributes biannually		<b>0*</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>	Distributes biannually		<b>48.3400</b>	<b>100%</b>	Distributes biannually		<b>29.7700</b>	<b>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</b>	<b>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>	Distributes biannually		<b>14.0500</b>	<b>100%</b>	Distributes biannually		<b>12.3400</b>	<b>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>	Distributes annually		Distributes annually		Distributes annually		<b>18.1000</b>	<b>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 Trust - 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>	Distributes biannually		<b>11.6900</b>	<b>100%</b>	Distributes biannually		<b>0*</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>	Distributes biannually		<b>40.6900</b>	<b>100%</b>	Distributes biannually		<b>37.4400</b>	<b>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</b>	<b>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>	Distributes biannually		<b>23.3300</b>	<b>100%</b>	Distributes biannually		<b>17.8500</b>	<b>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

# Allan Gray Unit Trust - 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	Total	7.0600*	100%	1.1100	100%	Distributes biannually		22.3500	100%
	Interest	1.2100	17%	0.2600	23%			4.1500	19%
	Dividend	5.8500	83%	0.8500	77%			18.2000	81%
	Property dividends	0.0000	0%	0.0000	0%			0.0000	0%
	Declaration date	31-Mar-02		30-Jun-02				31-Dec-02	
	Selling price - at declaration date	3 628.52		3 956.52				4 402.04	
	1-year income yield net of all fees		0.55%		0.21%				0.69%
	Re-investment date	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	Total	17.7200*	100%	18.0200	100%	Distributes biannually		45.5600
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	Total	21.1800	100%	23.0600	100%	27.2600	100%	27.7200	100%
	Interest	15.0400	71%	18.6700	81%	21.6400	79%	21.5300	78%
	Dividend	2.7200	13%	2.8400	12%	5.6100	21%	2.5700	9%
	Property dividends	0.0700	0%	0.1300	1%	0.0000		0.0000	0%
	S24J Accrual	3.3500	16%	1.4200	6%	0.0000		3.6200	13%
	Declaration date	31-Mar-02		30-Jun-02		30-Sep-02		31-Dec-02	
	Selling price - at declaration date	1 212.01		1 247.82		1 266.30		1 312.04	
	1-year income yield		6.82%		6.70%		7.11%		7.56%
	Re-investment date	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	Total	Distributes annually		Distributes annually		Distributes annually		14.1200	100%
	Interest							10.2100	72%
	Dividend							3.9100	28%
	Property dividends							0.0000	
	S24J Accrual							0.0000	
	Declaration date							31-Dec-02	
	Selling price - at declaration date							1 080.42	
	1-year income yield								0%**
	Re-investment date							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 Trust - 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>	Distributes biannually		12.8000	100%	Distributes biannually		No div declared	
	Interest			3.6800	29%			See note below*	
	Dividend			8.6200	67%				
	Property dividends			0.5000	4%				
	Declaration date			30-Jun-01					31-Dec-01
	Selling price - at declaration date			3 307.10					3 553.00
	1-year income yield net of all fees				0.72%				-
	Re-investment date			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>	Distributes biannually		32.7500	100%	Distributes biannually		31.6400	100%
	Interest			11.0100	34%			9.5300	30%
	Dividend			8.6300	26%			8.0700	26%
	Property dividends			2.7300	8%			0.4900	2%
	S24J Accrual			10.3800	32%			13.5500	43%
	Declaration date			30-Jun-01					31-Dec-01
	Selling price - at declaration date			1 593.46					1 719.75
	1-year income yield				3.70%				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>	19.8000	100%	22.1100	100%	20.7900	100%	18.5700	100%
	Interest	5.9000	30%	10.1400	46%	10.8400	52%	11.4900	62%
	Dividend	2.2400	11%	2.9000	13%	2.0000	10%	1.0900	6%
	Property dividends	1.0900	6%	0.3000	1%	0.2900	1%	0.0000	0%
	S24J Accrual	10.5700	53%	8.7700	40%	7.6600	37%	5.9900	32%
	Declaration date	31-Mar-01		30-Jun-01		30-Sep-01		31-Dec-01	
	Selling price - at declaration date	1 128.24		1 166.71		1 174.28		1 198.37	
	1-year income yield		0%**		6.94%		6.94%		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

\* 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

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# Allan Gray Unit Trust - 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	Total	Distributes biannually		6.8500	100%	Distributes biannually		11.1500	100%
	Interest			1.1300	16%			2.4600	22%
	Dividend			5.1600	75%			8.0400	72%
	Property dividends			0.5600	8%			0.6500	6%
	Declaration date			30-Jun-00				31-Dec-00	
	Selling price - at declaration date			2 350.12				2 696.20	
	1-year income yield net of all fees				1.98%				0.67%
	Re-investment date			5-Jul-00				4-Jan-01	
	Selling price - at re-investment date			2 392.18				2 702.03	
Allan Gray Balanced Fund	Total	Distributes biannually		30.2900	100%	Distributes biannually		26.2400	100%
	Interest			4.8200	16%			7.5000	29%
	Dividend			8.3600	28%			8.2000	31%
	Property dividends			5.1500	17%			3.0300	12%
	S24J Accrual			11.9600	39%			7.5100	29%
	Declaration date			30-Jun-00				31-Dec-00	
	Selling price - at declaration date			1 209.58				1 368.58	
	1-year income yield				0%*				4.13%
	Re-investment date			5-Jul-00				4-Jan-01	
Selling price - at re-investment date			1 200.89				1 348.41		
Allan Gray Stable Fund	Total	Did not distribute		Did not distribute		20.2400	100%	18.8100	100%
	Interest			-	-	12.4000	61%	7.4100	39%
	Dividend			-	-	2.3700	12%	1.9100	10%
	Property dividends			-	-	2.0300	10%	0.0000	0%
	S24J Accrual			-	-	3.4400	17%	9.4900	50%
	Declaration date		31-Mar-00	30-Jun-00		30-Sep-00		31-Dec-00	
	Selling price - at declaration date		-	1 000.00		1 082.00		1 094.25	
	1-year income yield		-	-			0%*		0%*
	Re-investment date		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		

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

ALLAN GRAY

# Allan Gray Unit Trust - Income Distribution History 1998 and 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%	0.3400	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>
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	

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

Collective Investment Schemes (unit trusts) are generally medium- to long- term investments. The value of participatory interest (units) may go down as well as up. Past performance is not necessarily a guide to the future. Unit trust prices are calculated on a net asset value basis which for money market funds is the total book value of all assets in the portfolio divided by the number of units in issue. The Allan Gray Money Market Fund aims to maintain a constant price of 100 cents per unit. The total return to the investor is primarily made up of interest received but may also include any gain or loss made on any particular instrument held. In most cases this will have the effect of increasing or decreasing the daily yield but in some cases for example in the event of a default on the part of an issuer of any instrument held by the fund it can have the effect of a capital loss. Such losses will be borne by the Allan Gray Money Market Fund and its investors and in order to maintain a constant price of 100 cents per unit investors' unit holdings will be reduced to the extent of such losses. Fluctuations or movements in exchange rates may also be the cause of the value of underlying international investments going up or down. Unit trusts are traded at ruling prices. Commissions and incentives may be paid and if so would be included in the overall costs. Different classes of units apply to the Allan Gray Equity Balanced Stable and Optimal Funds only and are subject to different fees and charges. A detailed schedule of fees and charges and maximum commissions is available on request from the company. Forward Pricing is used. A fund of funds unit trust may only invest in other unit trusts which levy their own charges that could result in a higher fee structure for these portfolios. A feeder fund is a unit trust fund that apart from assets in liquid form consists solely of units in a single portfolio of a collective investment scheme. All of the unit trusts except the Allan Gray Money Market Fund may be capped at any time in order for them to be managed in accordance with their mandates. Allan Gray Unit Trust Management Limited is a member of the Association for Savings & Investment SA (ASISA). Allan Gray Proprietary Limited an authorised financial services provider is the appointed investment manager of Allan Gray Unit Trust Management Limited.

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