

<b>REPORT TO INVESTORS</b>				
<b>Market Access Fund</b>				
<b>ACCOUNTING PERIOD 01/01/2020 - 31/12/2020</b>				
		<b>1</b>	<b>2</b>	<b>3</b>
		<b>Market Access NYSE Arca Gold BUGS Index UCITS ETF</b>	<b>Market Access Rogers International Commodity Index UCITS ETF</b>	<b>Market Access STOXX China A Minimum Variance Index UCITS ETF</b>
HMRC ref. no.		M0027-0010	M0027-0009	M0027-0018
Currency of calculation		EUR	EUR	CNH
ISIN/SEDOL		LU0259322260	LU0249326488	LU1750178011
Share class		EUR Share Class	EUR Share Class	EUR Share Class
<b>Excess of reportable income per unit</b>		0.2605	Nil	13.0198

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 30 June 2021 (being the Fund distribution date)

- The Fund does not operate equalisation and under regulation 53(1)(h)(j)(k) has made income adjustments in the reporting period 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, with the exception of liquidated/merged funds detailed below.

The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.