

Aravis Funds (Ireland) ICAV - Spyglass US Growth Fund (UCITS)
Year ended 31 December 2019
Computation of reportable income

USD / GBP FX Rate: 0.76231
 USD / GBP FX Date: 31/12/2019

	Share Class:	F ACCUMULATION USD	F DISTRIBUTION USD	F ACCUMULATION GBP	FP DISTRIBUTION USD	FP DISTRIBUTION GBP	I ACCUMULATION USD	I DISTRIBUTION USD
	Fund currency:	USD	USD	USD	USD	USD	USD	USD
	ISIN:	IE00BKTN1V76	IE00BK6S9X31	IE00BK6S9Y48	IE00BK6SB374	IE00BK6SB598	IE00BK6SB820	IE00BK6SB937
<i>(Decrease)/Increase in net assets attributable to holders of redeemable participating shares from operations</i>		4,822,951	3,230,199	163,246	1,245,370	14,369,045	195,947	(50)
<i>Dividend Expense</i>		-	-	-	-	-	-	-
Total comprehensive income for the period		4,822,951	3,230,199	163,246	1,245,370	14,369,045	195,947	(50)
Adjustments								
<i>Deduct net gain on financial assets and financial liabilities at fair value through the profit or loss</i>		(4,914,035)	(3,300,826)	(167,981)	(1,269,368)	(14,763,742)	(203,417)	(69)
<i>Add net loss on financial assets and financial liabilities at fair value through the profit or loss</i>		77,547	52,288	903	23,672	187,454	1,083	118
<i>Add costs relating to the set up/merger of the fund</i>		(1,179)	(854)	(28)	(257)	(2,914)	(34)	(0)
<i>Add expenses relating to the acquisition and/or disposal of investments</i>								
<i>Adjustment to compensate for exclusion of 'effective interest method' from fund's resident state GAAP</i>								
<i>Adjustment in respect of income received from wholly owned subsidiaries</i>								
<i>Adjustment in respect of performance fees</i>								
<i>Adjustment in respect of income received from other funds</i>								
<i>Equalisation adjustments</i>		(183,890)	78,649	1,207	20,605	2,185,365	(468)	0
Reportable income/(loss) for the period		(198,607)	59,455	(2,653)	20,022	1,975,207	(6,889)	(1)
Reportable income for the period (GBP)		0	45,323	0	15,263	1,505,720	0	0