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LloydsTrust Gilt Fund Limited (the "Company")

We are writing to you to advise you on the reportable income and distributed income for the year ended 30 June 2017. A requirement of these regulations is to provide you with details of both the Reportable Income and the Distributed Income for the Company's financial year which is shown on the table included with this letter.

What do I need to declare on my tax return (UK resident tax payers only)?

As the Company's Reportable Income for the financial year ended 30 June 2017 is less than the Distributed Income, you should declare in the relevant tax return the actual cash amounts received by way of dividends as detailed on your quarterly dividend vouchers. However, please refer to the "important notes" below.

Important notes

If you have bought shares during the accounting period, your taxable income will be based on the dividends received, adjusted to reflect any equalisation amounts shown on your first tax voucher (these shares are shown on your tax voucher as "Group 2 Holding").

If you have sold shares during the period, your taxable income will be based on the dividends received, adjusted to reflect any equalisation amounts shown on your final contract note (this amount is shown in brackets and reads "Consideration includes Income of XXX").

Throughout the accounting period the Fund held over 60% of its assets in interest bearing or economically similar instruments.

The Fund remains within the reporting fund regime at the date of this report.

Should you require any further information please do not hesitate to call our customer services team on the telephone number at the top of this letter.

The information contained in this letter is not tax advice. If you require tax advice you should consult your tax adviser.

Yours faithfully

Director

Reportable Income and Distributed Income calculation for the year ended 30 June 2017

LloydsTrust Gilt Fund Limited

£

SEDOL	0520735
ISIN	GB0005207351
UK Reportable Income	272,700
Distributions	1,866,749
UK Excess Reportable Income for the period.	Nil
Number of shares outstanding as at 30 June 2017	6,655,924
Excess Reportable Income per share	Nil

Date cash dividend declared	Date dividend paid	Rate paid
		£
30 September 2016	18 November 2016	0.0710
31 December 2016	20 February 2017	0.0680
31 March 2017	19 May 2017	0.0680
30 June 2017	18 August 2017	0.0650
Total distributed for the reporting period		0.2720