

Dear Shareholder

**The North American Income Trust plc (“the Company”)**

**Change of Auditor**

As reported on page 35 of the 2020 Annual Report, the Company undertook an audit tender process during the year and, following consideration of the tenders received, the Board decided to appoint PricewaterhouseCoopers LLP (PwC LLP) as the Company’s auditor for the year ended 31 January 2021. KPMG LLP will therefore not be seeking re-appointment at the forthcoming Annual General Meeting (AGM) and has issued a statutory statement pursuant to Section 519 of the Companies Act 2006 which is attached to this letter in accordance with Section 520 of the Companies Act 2006. A resolution to appoint PwC LLP as the Company’s auditor will be proposed at the forthcoming AGM.

Yours sincerely,

James Ferguson

Chairman

**The North American Income Trust plc**

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Registered Office: 1 George Street, Edinburgh EH2 2LL

Registered in Scotland: No SC005218.

An Investment Company under Section 833 of the Companies Act 2006.

Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments.



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**Private & confidential**

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Our ref ga/fs/wq

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27 April 2020

Dear Directors

**Statement to The North American Income Trust PLC (no. SC005218) on ceasing to hold office as auditors pursuant to section 519 of the Companies Act 2006**

The reason connected with our ceasing to hold office is the holding of a competitive tender for the audit, in which we were not invited to participate due to new mandatory firm rotation requirements.

Yours faithfully

*KPMG LLP*

KPMG LLP

Audit registration number: 9188307

Audit registration address:

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