

Dear Participant

**E.I Sturdza Funds plc – Strategic China Panda Fund**  
**Accounting period ended 31 December 2017**  
**Information reported to Shareholders**

The Share Classes of the Company set out below have been approved as a “Reporting Fund” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). This letter constitutes the report to Shareholders for the purposes of the Regulations in respect of the accounts period ended 31 December 2017.

<b>Share Class</b>	<b>Excess of reportable income for period over distribution per unit in respect of the period</b>	<b>Amount distributed per unit in respect of the period</b>	<b>Physical date of distributions</b>	<b>Fund “distribution date” for Reporting Fund purposes</b>
	<b>USD</b>	<b>USD</b>		
USD Class	0.000	0.000	N/A	30 June 2018
EUR Hedged Class	0.000	0.000	N/A	30 June 2018
GBP Hedged Class	0.000	0.000	N/A	30 June 2018
USD Institutional Class	0.000	0.000	N/A	30 June 2018
Euro Hedged Institutional Class	0.000	0.000	N/A	30 June 2018
CHF Hedged Class	0.000	0.000	N/A	30 June 2018

*“We (as investment manager of the Strategic China Panda Fund) confirm that the above share classes of the Strategic China Panda Fund remain reporting funds under The Offshore Funds (Tax) Regulations 2009 at the date of this report”*

The Company intends to publish the relevant Shareholder information, as required by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009, at the below website.

[www.eisturdza.com](http://www.eisturdza.com),

If you have any questions about the future web reports please forward them to the address below within 1 month of the date of this letter:

E.I. Sturdza Strategic Management Limited, 3<sup>rd</sup> Floor, Frances House, Sir William Place, St Peter Port, Guernsey, GY1 1GX. Email: [info@eisturdza.com](mailto:info@eisturdza.com)

Yours faithfully,

A handwritten signature in black ink, appearing to be 'L. Sturdza', written in a cursive style.

---

Director

Dear Participant

**E.I Sturdza Funds plc – Nippon Growth (UCITS) Fund**  
**Accounting period ended 31 December 2017**  
**Information reported to Shareholders**

The Share Classes of the Company set out below have been approved as a “Reporting Fund” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). This letter constitutes the report to Shareholders for the purposes of the Regulations in respect of the accounts period ended 31 December 2017.

Share Class	Excess of reportable income for period over distribution per unit in respect of the period	Amount distributed per unit in respect of the period	Physical date of distributions	Fund “distribution date” for Reporting Fund purposes
	JPY	JPY		
EUR Hedged Class	2,516.588	0.000	N/A	30 June 2018
EUR Hedged Institutional Class	732.946	0.000	N/A	30 June 2018
JPY Accumulating Class B	233.073	0.000	N/A	30 June 2018
JPY Class D Institutional	568.903	0.000	N/A	30 June 2018

*“We (as investment manager of the Nippon Growth (UCITS) Fund) confirm that the above share classes of the Nippon Growth (UCITS) Fund remain reporting funds under The Offshore Funds (Tax) Regulations 2009 at the date of this report”*

The Company intends to publish the relevant Shareholder information, as required by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009, at the below website.

[www.eisturdza.com](http://www.eisturdza.com),

If you have any questions about the future web reports please forward them to the address below within 1 month of the date of this letter:

E.I. Sturdza Strategic Management Limited, 3<sup>rd</sup> Floor, Frances House, Sir William Place, St Peter Port, Guernsey, GY1 1GX. Email: [info@eisturdza.com](mailto:info@eisturdza.com)

Yours faithfully,



\_\_\_\_\_  
Director

Dear Participant

**E.I Sturdza Funds plc – Strategic Europe Value Fund**  
**Accounting period ended 31 December 2017**  
**Information reported to Shareholders**

The Share Classes of the Company set out below have been approved as a “Reporting Fund” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). This letter constitutes the report to Shareholders for the purposes of the Regulations in respect of the accounts period ended 31 December 2017.

<b>Share Class</b>	<b>Excess of reportable income for period over distribution per unit in respect of the period</b>	<b>Amount distributed per unit in respect of the period</b>	<b>Physical date of distributions</b>	<b>Fund “distribution date” for Reporting Fund purposes</b>
	<b>EUR</b>	<b>EUR</b>		
EUR Class	2.454	0.000	N/A	30 June 2018
EUR Institutional Distributing Class	0.000	0.890	22 September 2017	30 June 2018
EUR Institutional Class	2.073	0.000	N/A	30 June 2018
EUR R Class	0.704	0.000	N/A	30 June 2018
CHF Class	0.609	0.000	N/A	30 June 2018
USD Institutional Class	0.328	0.000	N/A	30 June 2018
GBP Institutional Class	1.097	0.000	N/A	30 June 2018
Euro Super Institutional Class	0.700	0.000	N/A	30 June 2018
USD Super Institutional Class	0.162	0.000	N/A	30 June 2018
USD Class	0.000	0.000	N/A	30 June 2018

CHF Institutional Class	0.000	0.000	N/A	30 June 2018
-------------------------	-------	-------	-----	--------------

*“We (as investment manager of the Strategic Europe Value Fund) confirm that the above share class of the Strategic Europe Value Fund remains a reporting fund under The Offshore Funds (Tax) Regulations 2009 at the date of this report”*

The Company intends to publish the relevant Shareholder information, as required by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009, at the below website.  
[www.eisturdza.com](http://www.eisturdza.com),

If you have any questions about the future web reports please forward them to the address below within 1 month of the date of this letter:

E.I. Sturdza Strategic Management Limited, 3<sup>rd</sup> Floor, Frances House, Sir William Place, St Peter Port, Guernsey, GY1 1GX. Email: [info@eisturdza.com](mailto:info@eisturdza.com)

Yours faithfully,



---

Director

Dear Participant

**E.I Sturdza Funds plc – Strategic Euro Bond Fund**  
**Accounting period ended 31 December 2017**  
**Information reported to Shareholders**

The Share Classes of the Company set out below have been approved as “Reporting Funds” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). This letter constitutes the report to Shareholders for the purposes of the Regulations in respect of the accounts period ended 31 December 2017.

<b>Share Class</b>	<b>Excess of reportable income for period over distribution per unit in respect of the period</b>	<b>Amount distributed per unit in respect of the period</b>	<b>Physical date of distributions</b>	<b>Fund “distribution date” for Reporting Fund purposes</b>
	<b>EUR</b>	<b>EUR</b>		
Euro Accumulating Class	6.491	0.000	N/A	30 June 2018
Euro Distributing Class	6.606	0.000	N/A	30 June 2018
EUR Institutional Class	4.268	0.0000	N/A	30 June 2018
CHF Accumulating Class	65.655	0.000	N/A	30 June 2018

*“We (as investment manager of the Strategic Euro Bond Fund) confirm that the above share classes of the Strategic Euro Bond Fund remain reporting funds under The Offshore Funds (Tax) Regulations 2009 at the date of this report”*

The Company intends to publish the relevant Shareholder information, as required by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009, at the below website.  
[www.eisturdza.com](http://www.eisturdza.com),

If you have any questions about the future web reports please forward them to the address below within 1 month of the date of this letter:

E.I. Sturdza Strategic Management Limited, 3<sup>rd</sup> Floor, Frances House, Sir William Place, St Peter Port, Guernsey, GY1 1GX. Email: [info@eisturdza.com](mailto:info@eisturdza.com)

Yours faithfully,



Director

Dear Participant

**E.I Sturdza Funds plc – Strategic Global Bond Fund**  
**Accounting period ended 31 December 2017**  
**Information reported to Shareholders**

The Share Classes of the Company set out below have been approved as “Reporting Funds” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). This letter constitutes the report to Shareholders for the purposes of the Regulations in respect of the accounts period ended 31 December 2017.

<b>Share Class</b>	<b>Excess of reportable income for period over distribution per unit in respect of the period</b>	<b>Amount distributed per unit in respect of the period</b>	<b>Physical date of distributions</b>	<b>Fund “distribution date” for Reporting Fund purposes</b>
	<b>USD</b>	<b>USD</b>		
RMB Class	0.000	0.000	N/A	30 June 2018
USD Class	8.438	0.000	N/A	30 June 2018

*“We (as investment manager of the Strategic Global Bond Fund) confirm that the above share classes of the Strategic Global Bond Fund remain reporting funds under The Offshore Funds (Tax) Regulations 2009 at the date of this report”*

The Company intends to publish the relevant Shareholder information, as required by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009, at the below website.  
[www.eisturdza.com](http://www.eisturdza.com),

If you have any questions about the future web reports please forward them to the address below within 1 month of the date of this letter:

E.I. Sturdza Strategic Management Limited, 3<sup>rd</sup> Floor, Frances House, Sir William Place, St Peter Port, Guernsey, GY1 1GX. Email: [info@eisturdza.com](mailto:info@eisturdza.com)

Yours faithfully,



---

Director

Dear Participant

**E.I Sturdza Funds plc – Strategic US Momentum and Value Fund**  
**Accounting period ended 31 December 2017**  
**Information reported to Shareholders**

The Share Classes of the Company set out below have been approved as “Reporting Funds” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). This letter constitutes the report to Shareholders for the purposes of the Regulations in respect of the accounts period ended 31 December 2017.

Share Class	Excess of reportable income for period over distribution per unit in respect of the period	Amount distributed per unit in respect of the period	Physical date of distributions	Fund “distribution date” for Reporting Fund purposes
	USD	USD		
USD Class	0.0000	0.000	N/A	30 June 2018
Hedged Euro Class	0.0000	0.000	N/A	30 June 2018
Hedged CHF Class	0.0000	0.000	N/A	30 June 2018
USD Institutional Class	0.0000	0.000	N/A	30 June 2018

*“We (as investment manager of the Strategic US Momentum and Value Fund) confirm that the above share class of the Strategic US Momentum and Value Fund remains a reporting fund under The Offshore Funds (Tax) Regulations 2009 at the date of this report”*

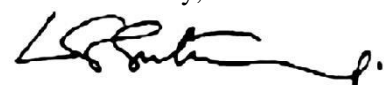
The Company intends to publish the relevant Shareholder information, as required by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009, at the below website.

[www.eisturdza.com](http://www.eisturdza.com),

If you have any questions about the future web reports please forward them to the address below within 1 month of the date of this letter:

E.I. Sturdza Strategic Management Limited, 3<sup>rd</sup> Floor, Frances House, Sir William Place, St Peter Port, Guernsey, GY1 1GX. Email: [info@eisturdza.com](mailto:info@eisturdza.com)

Yours faithfully,



Director



Dear Participant

**E.I Sturdza Funds plc – Strategic Global Quality Fund**  
**Accounting period ended 31 December 2017**  
**Information reported to Shareholders**

The Share Classes of the Company set out below have been approved as “Reporting Funds” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). This letter constitutes the report to Shareholders for the purposes of the Regulations in respect of the accounts period ended 31 December 2017.

Share Class	Excess of reportable income for period over distribution per unit in respect of the period	Amount distributed per unit in respect of the period	Physical date of distributions	Fund “distribution date” for Reporting Fund purposes
	USD	USD		
USD Institutional Class	0.000	0.000	N/A	30 June 2018
USD Class	0.000	0.000	N/A	30 June 2018
CHF Class	0.000	0.000	N/A	30 June 2018
EUR Class	0.000	0.000	N/A	30 June 2018
EUR Institutional Class	0.000	0.000	N/A	30 June 2018

*“We (as investment manager of the Strategic Global Quality Fund) confirm that the above share class of the Strategic Global Quality Fund remains a reporting fund under The Offshore Funds (Tax) Regulations 2009 at the date of this report”*

The Company intends to publish the relevant Shareholder information, as required by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009, at the below website.

[www.eisturdza.com](http://www.eisturdza.com),

If you have any questions about the future web reports please forward them to the address below within 1 month of the date of this letter:

E.I. Sturdza Strategic Management Limited, 3<sup>rd</sup> Floor, Frances House, Sir William Place, St Peter Port, Guernsey, GY1 1GX. Email: [info@eisturdza.com](mailto:info@eisturdza.com)

Yours faithfully,



Director

Dear Participant

**E.I Sturdza Funds plc – Strategic European Smaller Companies Fund**  
**Accounting period ended 31 December 2017**  
**Information reported to Shareholders**

The Share Classes of the Company set out below have been approved as “Reporting Funds” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). This letter constitutes the report to Shareholders for the purposes of the Regulations in respect of the accounts period ended 31 December 2017.

<b>Share Class</b>	<b>Excess of reportable income for period over distribution per unit in respect of the period</b>	<b>Amount distributed per unit in respect of the period</b>	<b>Physical date of distributions</b>	<b>Fund “distribution date” for Reporting Fund purposes</b>
	<b>EUR</b>	<b>EUR</b>		
Euro Class	0.000	0.000	N/A	30 June 2018
Euro X Class	0.000	0.000	N/A	30 June 2018
EUR Institutional Class	0.000	0.000	N/A	30 June 2018
CHF Class	0.000	0.000	N/A	30 June 2018

*“We (as investment manager of the Strategic European Smaller Companies Fund) confirm that the above share class of the Strategic European Smaller Companies Fund remains a reporting fund under The Offshore Funds (Tax) Regulations 2009 at the date of this report”*

The Company intends to publish the relevant Shareholder information, as required by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009, at the below website.  
[www.eisturdza.com](http://www.eisturdza.com),

If you have any questions about the future web reports please forward them to the address below within 1 month of the date of this letter:

E.I. Sturdza Strategic Management Limited, 3<sup>rd</sup> Floor, Frances House, Sir William Place, St Peter Port, Guernsey, GY1 1GX. Email: [info@eisturdza.com](mailto:info@eisturdza.com)

Yours faithfully,



\_\_\_\_\_  
Director

Dear Participant

**E.I Sturdza Funds plc – Strategic Japan Opportunities Fund**  
**Accounting period ended 31 December 2017**  
**Information reported to Shareholders**

The Share Classes of the Company set out below have been approved as “Reporting Funds” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). This letter constitutes the report to Shareholders for the purposes of the Regulations in respect of the accounts period ended 31 December 2017.

Share Class	Excess of reportable income for period over distribution per unit in respect of the period	Amount distributed per unit in respect of the period	Physical date of distributions	Fund “distribution date” for Reporting Fund purposes
	EUR	EUR		
JPY Class	0.000	0.000	N/A	30 June 2018
JPY Institutional Class	0.000	0.000	N/A	30 June 2018
EUR Class	0.000	0.000	N/A	30 June 2018
USD Class	0.000	0.000	N/A	30 June 2018
USD Institutional Class	0.000	0.000	N/A	30 June 2018

*“We (as investment manager of the Strategic Japan Opportunities Fund) confirm that the above share class of the Strategic Japan Opportunities Fund remains a reporting fund under The Offshore Funds (Tax) Regulations 2009 at the date of this report”*

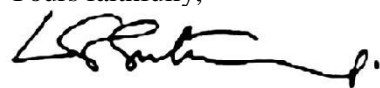
The Company intends to publish the relevant Shareholder information, as required by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009, at the below website.

[www.eisturdza.com](http://www.eisturdza.com),

If you have any questions about the future web reports please forward them to the address below within 1 month of the date of this letter:

E.I. Sturdza Strategic Management Limited, 3<sup>rd</sup> Floor, Frances House, Sir William Place, St Peter Port, Guernsey, GY1 1GX. Email: [info@eisturdza.com](mailto:info@eisturdza.com)

Yours faithfully,



Director

Dear Participant

**E.I Sturdza Funds plc – Strategic Quality Emerging Bond Fund**  
**Accounting period ended 31 December 2017**  
**Information reported to Shareholders**

The Share Classes of the Company set out below have been approved as “Reporting Funds” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). This letter constitutes the report to Shareholders for the purposes of the Regulations in respect of the accounts period ended 31 December 2017.

Share Class	Excess of reportable income for period over distribution per unit in respect of the period	Amount distributed per unit in respect of the period	Physical date of distributions	Fund “distribution date” for Reporting Fund purposes
	EUR	EUR		
CHF Class	26.420	0.000	N/A	30 June 2018
EUR Class	64.349	0.000	N/A	30 June 2018
EUR Institutional Class	134.376	0.000	N/A	30 June 2018
USD Class	30.526	0.000	N/A	30 June 2018
USD Institutional Class	37.526	0.000	N/A	30 June 2018

*“We (as investment manager of the Strategic Quality Emerging Bond Fund) confirm that the above share class of the Strategic Quality Emerging Bond Fund remains a reporting fund under The Offshore Funds (Tax) Regulations 2009 at the date of this report”*

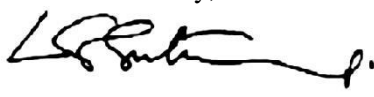
The Company intends to publish the relevant Shareholder information, as required by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009, at the below website.

[www.eisturdza.com](http://www.eisturdza.com),

If you have any questions about the future web reports please forward them to the address below within 1 month of the date of this letter:

E.I. Sturdza Strategic Management Limited, 3<sup>rd</sup> Floor, Frances House, Sir William Place, St Peter Port, Guernsey, GY1 1GX. Email: [info@eisturdza.com](mailto:info@eisturdza.com)

Yours faithfully,



Director

Dear Participant

**E.I Sturdza Funds plc – Strategic Beta Flex Fund**  
**Accounting period ended 31 December 2017**  
**Information reported to Shareholders**

The Share Classes of the Company set out below have been approved as “Reporting Funds” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). This letter constitutes the report to Shareholders for the purposes of the Regulations in respect of the accounts period ended 31 December 2017.

<b>Share Class</b>	<b>Excess of reportable income for period over distribution per unit in respect of the period</b>	<b>Amount distributed per unit in respect of the period</b>	<b>Physical date of distributions</b>	<b>Fund “distribution date” for Reporting Fund purposes</b>
	<b>EUR</b>	<b>EUR</b>		
EUR Class	8.371	0.000	N/A	30 June 2018
EUR R Class	4.757	0.000	N/A	30 June 2018
EUR Institutional Class	9.107	0.000	N/A	30 June 2018

*“We (as investment manager of the Strategic Beta Flex Fund) confirm that the above share class of the Strategic Beta Flex Fund remains a reporting fund under The Offshore Funds (Tax) Regulations 2009 at the date of this report”*

The Company intends to publish the relevant Shareholder information, as required by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009, at the below website.  
[www.eisturdza.com](http://www.eisturdza.com),

If you have any questions about the future web reports please forward them to the address below within 1 month of the date of this letter:

E.I. Sturdza Strategic Management Limited, 3<sup>rd</sup> Floor, Frances House, Sir William Place, St Peter Port, Guernsey, GY1 1GX. Email: [info@eisturdza.com](mailto:info@eisturdza.com)

Yours faithfully,



---

Director