

Dear Participant

E.I Sturdza Funds plc – Strategic China Panda Fund
Accounting period ended 31 December 2019
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 2019.

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	37.129	0.000	N/A	30 June 2020
EUR Hedged Class	38.749	0.000	N/A	30 June 2020
GBP Hedged Class	36.207	0.000	N/A	30 June 2020
USD Institutional Class	19.689	0.000	N/A	30 June 2020
EUR Hedged Institutional Class	24.266	0.000	N/A	30 June 2020
CHF Hedged Class	8.656	0.000	N/A	30 June 2020
EUR Hedged R Class	8.331	0.000	N/A	30 June 2020
CHF Hedged Institutional Class	18.829	0.000	N/A	30 June 2020

“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.ericsturdza.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:

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