

The excess reportable income per share must be multiplied by the total number of shares you held in each Share Class at 31 March 2017 in order to derive the total reportable income to be included in your tax return.

The timing of the receipt of income is as follows:

UK individual investors

The deemed distribution date for excess reportable income over any cash distributions received is 30 September 2017, this falls within the UK fiscal year ended 5 April 2018. This must therefore be included in your 2017/2018 tax return.

UK corporate investors

The deemed distribution date is 30 September 2017, this income must be included in your tax return in accordance with the accounting period in which this date falls.

Form of Distribution

Distributions paid by Funds that hold more than 60% of their assets in interest-bearing, or economically similar, form at any time in an accounting period are treated as a payment of annual interest for UK resident individual investors. Accordingly, such distributions will be subject to tax at the rates applying to interest (currently 20%, 40% and 45%).

Where a Fund does not hold more than 60% of its assets in interest-bearing, or economically similar, form at any time in an accounting period, distributions will be treated as dividends. Accordingly, such distributions will be subject to tax at the rates applying to dividends (currently 10%, 32.5% and 37.5%). A non-refundable tax credit equivalent to 10% of the gross dividend can be offset against the associated tax liability.

UK resident corporate investors may benefit from one of the exemptions from UK corporation tax on dividends received from the Funds. Where the Fund in question holds more than 60% of its assets in interest-bearing, or economically similar form at any time in an accounting period, then any distribution will be treated as interest in the hands of a corporate investor.

Equalisation and treatment of first allocation of income

In accordance with Regulation 53(1), the Fund does not operate equalisation arrangements and intends to make income adjustments in a reporting period on the basis of reported income.

Reportable income for the year ended 31 March 2017

During the period to 31 March 2017, the Fund made quarterly distributions in relation to Emerging Markets Equity Income Fund – Class I GBP gross distr.

During the period to 31 March 2017, the Fund made monthly distributions in relation to USD Investment Grade Credit Fund – Class I USD distr., U.S. Short-Term High Yield Bond Fund – Class I GBP (hedged) distr. and U.S. Short-Term High Yield Bond Fund – Class I USD gross distr.

Please see the attached Report to Investors for the reportable income per share for the Fund.

Double tax relief

Under regulation 99 of the Offshore Fund (Tax) Regulations 2009 (S.I. 2009/3001), in order to avoid double taxation, any excess reported income deemed to be received by UK investors can be treated as expenditure for the acquisition of their holdings in the fund. In effect, the acquisition cost of your interest in the Fund shall be increased by the amount of excess reportable income in the calculation of capital gains. We set out below how such relief works in principle.

Proceeds	X
Original acquisition cost	(X)
Excess reported income	<u>(X)</u>
Capital gain	

If you have any queries on the above, please contact our investor relations team.

Yours faithfully,

/s/ Heather Bonnell

Name: Heather Bonnell

Position: Vice President

Date: 28 September 2017

REPORT TO INVESTORS
Wells Fargo (Lux) Worldwide Fund
ACCOUNTING PERIOD 01/04/2016 - 31/03/2017

	1	2	3	4	5	6	7	8	9	10	11	12	13
	China Equity Fund	China Equity Fund	China Equity Fund	China Equity Fund	Emerging Markets Equity Fund	Emerging Markets Equity Fund	Emerging Markets Equity Fund	Emerging Markets Equity Fund	Emerging Markets Equity Income Fund	Emerging Markets Equity Income Fund	Emerging Markets Equity Income Fund	Global Equity Fund	Global Equity Fund
HMRC ref. no.	W0015-0017	W0015-0005	W0015-0018	W0015-0016	W0015-0004	W0015-0019	W0015-0003	W0015-0020	W0015-0085	W0015-0028	W0015-0030	W0015-0034	W0015-0036
Currency of calculation	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ISIN/SEDOL	LU0405327148	LU0420458530	LU0405327494	LU0851224369	LU0541501994	LU0541501648	LU0541502703	LU0541502299	LU1241943262	LU0791591158	LU0851224872	LU0353188955	LU0851225093
Share class	Class A USD	Class I GBP	Class I USD	Class Z GBP	Class A GBP	Class A USD	Class I GBP	Class I USD	Class I GBP - gross	Class I USD	Class Z GBP	Class I USD	Class Z GBP
Accounting period	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017
Excess of reportable income per unit	1.3853	2.8005	2.9665	3.8388	0.0079	Nil	0.5829	0.5589	Nil	3.1224	4.6939	1.0770	1.8699
Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:													
Dividend per share 1 (ex-date 02/05/2016, pay date 09/05/2016)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 2 (ex-date 01/06/2016, pay date 08/06/2016)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 3 (ex-date 01/07/2016, pay date 11/07/2016)	-	-	-	-	-	-	-	-	2.2664	-	-	-	-
Dividend per share 4 (ex-date 01/08/2016, pay date 08/08/2016)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 5 (ex-date 01/09/2016, pay date 09/09/2016)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 6 (ex-date 03/10/2016, pay date 11/10/2016)	-	-	-	-	-	-	-	-	1.1094	-	-	-	-
Dividend per share 7 (ex-date 02/11/2016, pay date 09/11/2016)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 8 (ex-date 01/12/2016, pay date 08/12/2016)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 9 (ex-date 03/01/2017, pay date 10/01/2017)	-	-	-	-	-	-	-	-	0.4931	-	-	-	-
Dividend per share 10 (ex-date 01/02/2017, pay date 08/02/2017)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 11 (ex-date 01/03/2017, pay date 08/03/2017)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 12 (ex-date 03/04/2017, pay date 10/04/2017)	-	-	-	-	-	-	-	-	0.7510	-	-	-	-

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

*The excess income is deemed to arise on 30 September 2017 (being the Fund distribution date).

*The Fund does not operate equalisation and under regulation 53(1)(h)(j)(k) has made income adjustments in the reporting period on the basis of reportable income per the Amended Regulation 72A. The length of each computation period is outlined in the HMRC report.

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

*The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.

*The following sub funds consist of more than 60% of bonds or other economically similar interests and are therefore considered Bond Funds under the Reporting Fund Regime:

- *Global Opportunity Bond Fund
- *U.S. High Yield Bond Fund
- *U.S. Short-Term High Yield Bond Fund
- *USD Investment Grade Credit Fund

REPORT TO INVESTORS
Wells Fargo (Lux) Worldwide Fund
ACCOUNTING PERIOD 01/04/2016 - 31/03/2017

	14	15	16	17	18	19	20	21	22	23	24	25	26
	Global Opportunity Bond Fund	Global Opportunity Bond Fund	Global Opportunity Bond Fund	Global Opportunity Bond Fund	U.S. All Cap Growth Fund	U.S. All Cap Growth Fund	U.S. All Cap Growth Fund	U.S. All Cap Growth Fund	U.S. All Cap Growth Fund	U.S. All Cap Growth Fund	U.S. All Cap Growth Fund	U.S. All Cap Growth Fund	U.S. All Cap Growth Fund
HMRC ref. no.	W0015-0087	W0015-0069	W0015-0067	W0015-0064	W0015-0012	W0015-0002	W0015-0088	W0015-0011	W0015-0001	W0015-0044	W0015-0071	W0015-0043	W0015-0086
Currency of calculation	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ISIN/SEDOL	LU0791593956	LU0791594178	LU0791593444	LU0851226497	LU0420457649	LU0353189680	LU0353189847	LU0420457722	LU0353189763	LU0851225416	LU1013643306	LU0851225333	LU1241943858
Share class	Class I EUR (Hedged)	Class I GBP (Hedged)	Class I USD	Class Z USD	Class A GBP	Class A USD	Class I EUR	Class I GBP	Class I USD	Class Z GBP	Class Z GBP - distr	Class Z USD	Class Z USD - distr
Accounting period	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017
Excess of reportable income per unit	1.6498	1.6127	1.9631	1.9659	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:													
Dividend per share 1 (ex-date 02/05/2016, pay date 09/05/2016)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 2 (ex-date 01/06/2016, pay date 08/06/2016)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 3 (ex-date 01/07/2016, pay date 11/07/2016)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 4 (ex-date 01/08/2016, pay date 08/08/2016)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 5 (ex-date 01/09/2016, pay date 09/09/2016)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 6 (ex-date 03/10/2016, pay date 11/10/2016)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 7 (ex-date 02/11/2016, pay date 09/11/2016)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 8 (ex-date 01/12/2016, pay date 08/12/2016)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 9 (ex-date 03/01/2017, pay date 10/01/2017)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 10 (ex-date 01/02/2017, pay date 08/02/2017)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 11 (ex-date 01/03/2017, pay date 08/03/2017)	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend per share 12 (ex-date 03/04/2017, pay date 10/04/2017)	-	-	-	-	-	-	-	-	-	-	-	-	-

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

-The excess income is deemed to arise on 30 September 2017 (being the Fund distribution date).

-The Fund does not operate equalisation and under regulation 53(1)(h)(j)(k) has made income adjustments in the reporting period on the basis of reportable income per the Amended Regulation 72A. The length of each computation period is outlined in the HMRC report.

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

-The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.

-The following sub funds consist of more than 60% of bonds or other economically similar interests and are therefore considered Bond Funds under the Reporting Fund Regime:

- *Global Opportunity Bond Fund
- *U.S. High Yield Bond Fund
- *U.S. Short-Term High Yield Bond Fund
- *USD Investment Grade Credit Fund

REPORT TO INVESTORS
Wells Fargo (Lux) Worldwide Fund
ACCOUNTING PERIOD 01/04/2016 - 31/03/2017

	27	28	29	30	31	32	33	34	35	36	37	38	39
	U.S. High Yield Bond Fund	U.S. High Yield Bond Fund	U.S. Large Cap Growth Fund	U.S. Select Equity	U.S. Select Equity	U.S. Select Equity	U.S. Select Equity	U.S. Select Equity	U.S. Short-Term High Yield Bond Fund	U.S. Short-Term High Yield Bond Fund	U.S. Short-Term High Yield Bond Fund	U.S. Short-Term High Yield Bond Fund	U.S. Small Cap Value Fund
HMRC ref. no.	W0015-0055	W0015-0057	W0015-0070	W0015-0073	W0015-0083	W0015-0090	W0015-0084	W0015-0075	W0015-0058	W0015-0072	W0015-0059	W0015-0078	W0015-0094
Currency of calculation	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ISIN/SEDOL	LU0353190001	LU0851226067	LU0851225689	LU1170226093	LU1169589451	LU1170235243	LU1169590202	LU1169589964	LU0791592800	LU0944313799	LU0791593014	LU1366334149	LU1438450956
Share class	Class I USD	Class Z GBP	Class Z GBP	Class A GBP - distr	Class A USD	Class I EUR (Hedged)	Class I USD	Class X USD - distr	Class A USD	Class I GBP (Hedged) - distr.	Class I USD	Class I USD - gross distr	Class I USD Acc
Accounting period	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	30/06/2016 - 31/03/2017
Excess of reportable income per unit	10.6820	11.4464	Nil	Nil	Nil	Nil	Nil	0.0636	2.1016	0.8600	3.1333	0.4568	0.4637
Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:													
Dividend per share 1 (ex-date 02/05/2016, pay date 09/05/2016)	-	-	-	-	-	-	-	-	-	0.2303	-	0.3270	-
Dividend per share 2 (ex-date 01/06/2016, pay date 08/06/2016)	-	-	-	-	-	-	-	-	-	0.2406	-	0.3322	-
Dividend per share 3 (ex-date 01/07/2016, pay date 11/07/2016)	-	-	-	-	-	-	-	-	-	0.2471	-	0.3453	-
Dividend per share 4 (ex-date 01/08/2016, pay date 08/08/2016)	-	-	-	-	-	-	-	-	-	0.1915	-	0.2991	-
Dividend per share 5 (ex-date 01/09/2016, pay date 09/09/2016)	-	-	-	-	-	-	-	-	-	0.1959	-	0.3053	-
Dividend per share 6 (ex-date 03/10/2016, pay date 11/10/2016)	-	-	-	-	-	-	-	-	-	0.2342	-	0.1554	-
Dividend per share 7 (ex-date 02/11/2016, pay date 09/11/2016)	-	-	-	-	-	-	-	-	-	0.1770	-	0.3192	-
Dividend per share 8 (ex-date 01/12/2016, pay date 08/12/2016)	-	-	-	-	-	-	-	-	-	0.1849	-	0.3013	-
Dividend per share 9 (ex-date 03/01/2017, pay date 10/01/2017)	-	-	-	-	-	-	-	-	-	0.1989	-	0.3308	-
Dividend per share 10 (ex-date 01/02/2017, pay date 08/02/2017)	-	-	-	-	-	-	-	-	-	0.1693	-	0.2841	-
Dividend per share 11 (ex-date 01/03/2017, pay date 08/03/2017)	-	-	-	-	-	-	-	-	-	0.1881	-	0.3410	-
Dividend per share 12 (ex-date 03/04/2017, pay date 10/04/2017)	-	-	-	-	-	-	-	-	-	0.1736	-	0.3257	-

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

- The excess income is deemed to arise on 30 September 2017 (being the Fund distribution date).
- The Fund does not operate equalisation and under regulation 53(1)(h)(j)(k) has made income adjustments in the reporting period on the basis of reportable income per the Amended Regulation 72A. The length of each computation period is outlined in the HMRC report.
- The Fund remains within the reporting fund regime as at the date of this report.
- The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.
- The following sub funds consist of more than 60% of bonds or other economically similar interests and are therefore considered Bond Funds under the Reporting Fund Regime:
 - *Global Opportunity Bond Fund
 - *U.S. High Yield Bond Fund
 - *U.S. Short-Term High Yield Bond Fund
 - *USD Investment Grade Credit Fund

REPORT TO INVESTORS
Wells Fargo (Lux) Worldwide Fund
ACCOUNTING PERIOD 01/04/2016 - 31/03/2017

		40
		USD Investment Grade Credit Fund
HMRC ref. no.		W0015-0091
Currency of calculation		USD
ISIN/SEDOL		LU1528096461
Share class		Class I USD Dis
Accounting period		15/12/2016 - 31/03/2017
Excess of reportable income per unit		0.0068
Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:		
Dividend per share 1 (ex-date 02/05/2016, pay date 09/05/2016)	-	
Dividend per share 2 (ex-date 01/06/2016, pay date 08/06/2016)	-	
Dividend per share 3 (ex-date 01/07/2016, pay date 11/07/2016)	-	
Dividend per share 4 (ex-date 01/08/2016, pay date 08/08/2016)	-	
Dividend per share 5 (ex-date 01/09/2016, pay date 09/09/2016)	-	
Dividend per share 6 (ex-date 03/10/2016, pay date 11/10/2016)	-	
Dividend per share 7 (ex-date 02/11/2016, pay date 09/11/2016)	-	
Dividend per share 8 (ex-date 01/12/2016, pay date 08/12/2016)	-	
Dividend per share 9 (ex-date 03/01/2017, pay date 10/01/2017)	0.0876	
Dividend per share 10 (ex-date 01/02/2017, pay date 08/02/2017)	0.2398	
Dividend per share 11 (ex-date 01/03/2017, pay date 08/03/2017)	0.2666	
Dividend per share 12 (ex-date 03/04/2017, pay date 10/04/2017)	0.2635	

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

*The excess income is deemed to arise on 30 September 2017 (being the Fund distribution date).

*The Fund does not operate equalisation and under regulation 53(1)(h)(j)(k) has made income adjustments in the reporting period on the basis of reportable income per the Amended Regulation 72A. The length of each computation period is outlined in the HMRC report.

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

*The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.

*The following sub funds consist of more than 60% of bonds or other economically similar interests and are therefore considered Bond Funds under the Reporting Fund Regime:

- *Global Opportunity Bond Fund
- *U.S. High Yield Bond Fund
- *U.S. Short-Term High Yield Bond Fund
- *USD Investment Grade Credit Fund

The excess reportable income per share must be multiplied by the total number of shares you held in each Share Class at 31 March 2017 in order to derive the total reportable income to be included in your tax return.

The timing of the receipt of income is as follows:

UK individual investors

The deemed distribution date for excess reportable income over any cash distributions received is 30 September 2017, this falls within the UK fiscal year ended 5 April 2018. This must therefore be included in your 2017/2018 tax return.

UK corporate investors

The deemed distribution date is 30 September 2017, this income must be included in your tax return in accordance with the accounting period in which this date falls.

Form of Distribution

Distributions paid by Funds that hold more than 60% of their assets in interest-bearing, or economically similar, form at any time in an accounting period are treated as a payment of annual interest for UK resident individual investors. Accordingly, such distributions will be subject to tax at the rates applying to interest (currently 20%, 40% and 45%).

Where a Fund does not hold more than 60% of its assets in interest-bearing, or economically similar, form at any time in an accounting period, distributions will be treated as dividends. Accordingly, such distributions will be subject to tax at the rates applying to dividends (currently 10%, 32.5% and 37.5%). A non-refundable tax credit equivalent to 10% of the gross dividend can be offset against the associated tax liability.

UK resident corporate investors may benefit from one of the exemptions from UK corporation tax on dividends received from the Funds. Where the Fund in question holds more than 60% of its assets in interest-bearing, or economically similar form at any time in an accounting period, then any distribution will be treated as interest in the hands of a corporate investor.

Equalisation and treatment of first allocation of income

In accordance with Regulation 53(1), the Fund does not operate equalisation arrangements and intends to make income adjustments in a reporting period on the basis of reported income.

Reportable income for the year ended 31 March 2017

Please see the attached Report to Investors for the reportable income per share for the Fund.

Double tax relief

Under regulation 99 of the Offshore Fund (Tax) Regulations 2009 (S.I. 2009/3001), in order to avoid double taxation, any excess reported income deemed to be received by UK investors can be treated as expenditure for the acquisition of their holdings in the fund. In effect, the acquisition cost of your interest in the Fund shall be increased by the amount of excess reportable income in the calculation of capital gains. We set out below how such relief works in principle.

Proceeds	X
Original acquisition cost	(X)
Excess reported income	(X)
Capital gain	



If you have any queries on the above, please contact our investor relations team.

Yours faithfully,

/s/ Heather Bonnell

Name: Heather Bonnell

Position: Tax Reporting Officer

Date: 19 January 2018

REPORT TO INVESTORS**ECM Credit Fund SICAV****ACCOUNTING PERIOD 01/04/2016 - 31/03/2017**

	1	2	3	4
	ECM Dynamic Credit Fund	ECM Dynamic Credit Fund	ECM Dynamic Credit Fund	ECM Dynamic Credit Fund
HMRC ref. no.	E0007-0019	E0007-0017	E0007-0013	E0007-0018
Currency of calculation	EUR	EUR	EUR	EUR
ISIN	LU0861002318	LU0861002078	LU0861002821	LU0861002409
Share class	Class A EUR - distr.	Class I EUR	Class I GBP (hedged)	Class I USD (hedged)
Accounting period	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017
Excess of reportable income per unit	Nil	11.7749	13.2440	10.9901
Cash and other distributions per unit in relation to the period: Distribution (ex-date 02/06/2016, pay date 15/06/2016)	16.7300	-	-	-

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

-The excess income is deemed to arise on 30 September 2017 (being the Fund distribution date)

-The Fund does not operate equalisation and under regulation 53(1)(h)(j)(k) has made income adjustments in the reporting period on the basis of reportable income per the Amended Regulation 72A.

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

-The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.

-The Fund consists of more than 60% of bonds or other economically similar interests and therefore is considered a Bond Fund under the Reporting Fund Regime

REPORT TO INVESTORS**ECM Credit Fund SICAV****ACCOUNTING PERIOD 01/04/2016 - 31/03/2017**

		5	6	7
		ECM Short Duration Credit Fund	ECM Short Duration Credit Fund	ECM Short Duration Credit Fund
HMRC ref. no.		E0007-0010	E0007-0015	E0007-0009
Currency of calculation		EUR	EUR	EUR
ISIN		LU0694366682	LU0694366765	LU0694367730
Share class		Class I-R EUR	Class I GBP (hedged)	Class I-R SEK (hedged)
Accounting period		01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017	01/04/2016 - 31/03/2017
Excess of reportable income per unit		29.2040	32.5277	3.0409
Cash and other distributions per unit in relation to the period:				
Distribution (ex-date 02/06/2016, pay date 15/06/2016)		-	-	-

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

-The excess income is deemed to arise on 30 September 2017 (being the Fund distribution date)

-The Fund does not operate equalisation and under regulation 53(1)(h)(j)(k) has made income adjustments in the reporting period on the basis of reportable income per the Amended Regulation 72A.

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

-The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.

-The Fund consists of more than 60% of bonds or other economically similar interests and therefore is considered a Bond Fund under the Reporting Fund Regime