

22 April 2014

Dear Investor,

Huntress Investment Fund Offshore – Reporting Fund Calculations for the period of account ended 30th September 2013

THIS COMMUNICATION IS RELEVANT TO UK INVESTORS AND INVESTORS THAT ARE REPORTING FUNDS

All sub-funds of the Huntress Investment Fund Offshore range have been entered into the UK “reporting fund” regime to enable UK investors to benefit from capital (as opposed to income) tax on gains made on the disposal of shares.

Under this regime the sub-funds are required to disclose certain information to UK investors and other reporting funds for each reporting period.

The information that is required to be provided to investors in respect of this reporting period can be found on Appendix 1.

Reporting Income for Tax Return Purposes

Individual UK investors will be required to include in their UK tax returns details of all distributions received during the tax year. For the tax return for the year ended 5 April 2014, this should also include the excess of reportable income over amounts distributed as disclosed in Appendix 1.

As noted in Appendix 1, for the period to 30 September 2013 the Huntress Global Income Fund made four quarterly distributions. None of the sub-funds had any excess reportable income.

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Ravenscroft is a trading name of Ravenscroft Limited (“RL”) (company number 42906) and Ravenscroft Investment Management Limited (“RIML”) (company number 49397) both of which have their registered office addresses at P.O. Box 222, The Market Buildings, Fountain Street, St. Peter Port, Guernsey, GY1 4JG. Ravenscroft Investment Management is a trading name of RIML. RL and RIML are licensed and regulated by the Guernsey Financial Services Commission and RL is a member of both the London Stock Exchange and the Channel Islands Securities Exchange. Ravenscroft is the registered business name of Ravenscroft Jersey Limited (“RJL”) (company number 99050) whose registered office address is at P.O. Box 419, 13 Broad Street, St. Helier, Jersey JE4 5QH. RJL is regulated by the Jersey Financial Services Commission in the conduct of Investment Business and Fund Services Business.

About the Ravenscroft Group of Companies: Ravenscroft Investment Management Limited and Ravenscroft Jersey Limited are wholly owned subsidiaries of Ravenscroft Limited.

www.ravenscroft.gg



This communication and Appendix 1 has been reproduced and will be maintained on the fund's website at <http://www.ravenscroft.gg/investment-management/documents.aspx>

If you have any questions regarding this communication please contact us at:

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Yours sincerely,

Ben Byrom