

29 July 2016

Dear Investor,

Huntress Investment Fund Offshore – Reporting Fund Calculations for the period of account ended 30th September 2015

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

Huntress Investment Fund Offshore (“The Fund”) and the relevant sub funds and unit classes have been accepted by HM Revenue & Customs (“HMRC”) as ‘reporting funds’ under the UK offshore fund rules.

In order to successfully maintain reporting fund status, the Fund must provide investors with certain information for each reporting period, which is set out in [Appendix 1](#). This note provides that information for the reporting period to 30 September 2015 and is of relevance to UK investors and investors that are themselves reporting funds.

Excess Reportable Income

Please refer to [Appendix 1](#) for details of excess reportable income for each reporting fund for the period ended 30 September 2015.

Investors should contact their tax advisor for assistance when completing their tax returns. The following has been written in general terms and therefore cannot be relied on to cover specific situations; application of the principles set out will depend upon the particular circumstances involved.

The equalisation amount represents the income earned by the reporting fund unit class up to the investor’s unit purchase date. The equalisation amount is relevant to investors who have joined the reporting fund unit class during its reporting

Ravenscroft

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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.

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period and still hold the units at the period end. When preparing their UK tax return these investors will be allowed to deduct from their reportable income (total of distributions received and excess reportable income, if any) for a unit class, the equalisation amount on the unit purchase date for the relevant unit class.

Investors should refer to the [equalisation table](#) for the relevant equalisation factor for each purchase date.

This communication and Appendix 1 has been reproduced and will be maintained on the fund's website at www.ravenscroft.gg

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

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Yours faithfully,

Ben Byrom

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