

Waverton Funds plc - Waverton Asia Pacific Fund

UK Reporting Funds Regime: Annual Report to Relevant Participants

This report is made in accordance with Regulation 90 of the Offshore Funds (Tax) Regulations 2009 and is intended for relevant participants of the below detailed funds during the reporting period ended 30 April 2016. 'Relevant participants' are defined in the Regulations as those investors who are resident in the United Kingdom or are Reporting Funds during any part of the reporting period.

Participant information:

Name of fund:	Waverton Funds plc - Waverton Asia Pacific Fund				
Reporting Period:	30-Apr-16				
Share Class:	Class A €	Class A £	Class A \$	Class B €	Class M £
Reporting data expressed in:	USD \$	USD \$	USD \$	USD \$	USD \$
Amount distributed per unit of interest in respect of the reporting period:	1. 1.0480 2. 0.1535	1. 1.3949 2. 0.2143	1. 0.9009 2. 0.1253	0.0000	0.0000
Date of distributions to participants:	1. 24-Dec-2015 2. 17-Jun-2016	1. 24-Dec-2015 2. 17-Jun-2016	1. 24-Dec-2015 2. 17-Jun-2016	N/A	N/A
Excess reported income per unit of interest over the amount actually distributed to participants in the reporting period:	0.1507	0.0555	0.0000	0.0000	0.0000
Fund distribution date:	31-Oct-16	31-Oct-16	31-Oct-16	31-Oct-16	31-Oct-16
Does the fund remain a Reporting Fund at the date of issue of this advice?	Yes	Yes	Yes	Yes	Yes

Waverton Funds plc - Waverton Global Equity Fund

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Participant information:

Name of fund:	Waverton Funds plc - Waverton Global Equity Fund		
Reporting Period:	30-Apr-16		
Share Class:	Class A £	Class A \$	Class B \$
Reporting data expressed in:	Sterling £	Sterling £	Sterling £
Amount distributed per unit of interest in respect of the reporting period:	1. 0.0411 2. 0.0316	1. 0.0375 2. 0.0324	0.0000
Date of distributions to participants:	1. 24-Dec-2015 2. 17-Jun-2016	1. 24-Dec-2015 2. 17-Jun-2016	N/A
Excess reported income per unit of interest over the amount actually distributed to participants in the reporting period:	0.0006	0.0097	0.0000
Fund distribution date:	31-Oct-16	31-Oct-16	31-Oct-16
Does the fund remain a Reporting Fund at the date of issue of this advice?	Yes	Yes	Yes

Waverton Funds plc - Waverton UK Fund

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Participant information:

Name of fund:	Waverton Funds plc - Waverton UK Fund	
Reporting Period:	30-Apr-16	
Share Class:	Class A £	Class B £
Reporting data expressed in:	Sterling £	Sterling £
Amount distributed per unit of interest in respect of the reporting period:	1. 0.1463 2. 0.0831	1. 0.0143 2. 0.0497
Date of distributions to participants:	1. 24-Dec-2015 2. 17-Jun-2016	1. 24-Dec-2015 2. 17-Jun-2016
Excess reported income per unit of interest over the amount actually distributed to participants in the reporting period:	0.0000	0.0420
Fund distribution date:	31-Oct-16	31-Oct-16
Does the fund remain a Reporting Fund at the date of issue of this advice?	Yes	Yes

Waverton Funds plc - Waverton European Fund

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Participant information:

Name of fund:	Waverton Funds plc - Waverton European Fund				
Reporting Period:	30-Apr-16				
Share Class:	Class A €	Class A £	Class A € Acc	Class B €	Class M €
Reporting data expressed in:	EUR €	EUR €	EUR €	EUR €	EUR €
Amount distributed per unit of interest in respect of the reporting period:	0.0000	0.0000	0.0000	0.0000	0.0000
Date of distributions to participants:	N/A	N/A	N/A	N/A	N/A
Excess reported income per unit of interest over the amount actually distributed to participants in the reporting period:	0.0956	0.1376	0.0597	0.0946	0.0000
Fund distribution date:	31-Oct-16	31-Oct-16	31-Oct-16	31-Oct-16	31-Oct-16
Does the fund remain a Reporting Fund at the date of issue of this advice?	Yes	Yes	Yes	Yes	Yes

On 30 June 2015 the Waverton European Fund was merged with the Odey European Focus Fund and thereafter it ceased to be a sub-fund of Waverton Investment Funds plc. The excess income reported in this report is the excess income for the period to 30 June 2015.

Waverton Funds plc - Waverton Sterling Bond Fund

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Participant information:

Name of fund:	Waverton Funds plc - Waverton Sterling Bond Fund					
Reporting Period:	30-Apr-16					
Share Class:	Class A £		Class B £		Class P £	
Reporting data expressed in:	Sterling £		Sterling £		Sterling £	
Amount distributed per unit of interest in respect of the reporting period:	1.	0.1305	1.	0.1273	1.	0.1306
	2.	0.1187	2.	0.1155	2.	0.1189
	3.	0.1270	3.	0.1268	3.	0.1491
	4.	0.1149	4.	0.1115	4.	0.1150
Date of distributions to participants:	1.	25-Sep-2015	1.	25-Sep-2015	1.	25-Sep-2015
	2.	24-Dec-2015	2.	24-Dec-2015	2.	24-Dec-2015
	3.	18-Mar-2016	3.	18-Mar-2016	3.	18-Mar-2016
	4.	17-Jun-2016	4.	17-Jun-2016	4.	17-Jun-2016
Excess reported income per unit of interest over the amount actually distributed to participants in the reporting period:	0.0000		0.0000		0.0000	
Fund distribution date:	31-Oct-16		31-Oct-16		31-Oct-16	
Does the fund remain a Reporting Fund at the date of issue of this advice?	Yes		Yes		Yes	
Equalisation amount per unit of interest in respect of the reporting period, for investors who have purchased units during the year:	0.0516		0.0781		0.0502	

Waverton Funds plc - Waverton Equity Fund

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Participant information:

Name of fund:	Waverton Funds plc - Waverton Equity Fund		
Reporting Period:	30-Apr-16		
Share Class:	Class A £	Class B £	Class P £
Reporting data expressed in:	Sterling £	Sterling £	Sterling £
Amount distributed per unit of interest in respect of the reporting period:	1. 0.0279 2. 0.0255	1. 0.0450 2. 0.0455	1. 0.0522 2. 0.0500
Date of distributions to participants:	1. 24-Dec-2015 2. 17-Jun-2016	1. 24-Dec-2015 2. 17-Jun-2016	1. 24-Dec-2015 2. 17-Jun-2016
Excess reported income per unit of interest over the amount actually distributed to participants in the reporting period:	0.1184	0.0794	0.0313
Fund distribution date:	31-Oct-16	31-Oct-16	31-Oct-16
Does the fund remain a Reporting Fund at the date of issue of this advice?	Yes	Yes	Yes

Waverton Funds plc - Waverton Global Bond Fund

UK Reporting Funds Regime: Annual Report to Relevant Participants

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Participant information:

Name of fund:	Waverton Funds plc - Waverton Global Bond Fund					
Reporting Period:	30-Apr-16					
Share Class:	Class A £	Class A \$	Class B €	Class I £	Class I \$	Class I € Acc
Reporting data expressed in:	USD \$	USD \$	USD \$	USD \$	USD \$	USD \$
Amount distributed per unit of interest in respect of the reporting period:	1. 0.1913 2. 0.1715 3. 0.1693 4. 0.1481	1. 0.1248 2. 0.1126 3. 0.1095 4. 0.1132	0.0000	0.0000	1. 0.1041 2. 0.0979 3. 0.0966 4. 0.0752	0.0000
Date of distributions to participants:	1. 25-Sep-2015 2. 24-Dec-2015 3. 18-Mar-2016 4. 17-Jun-2016	1. 25-Sep-2015 2. 24-Dec-2015 3. 18-Mar-2016 4. 17-Jun-2016	N/A	N/A	1. 25-Sep-2015 2. 24-Dec-2015 3. 18-Mar-2016 4. 17-Jun-2016	N/A
Excess reported income per unit of interest over the amount actually distributed to participants in the reporting period:	0.0000	0.0000	0.0000	0.0000	0.0437	0.5410
Fund distribution date:	31-Oct-16	31-Oct-16	31-Oct-16	31-Oct-16	31-Oct-16	31-Oct-16
Does the fund remain a Reporting Fund at the date of issue of this advice?	Yes	Yes	Yes	Yes	Yes	Yes
Equalisation amount per unit of interest in respect of the reporting period, for investors who have purchased units during the year:	0.1676	0.0464	0.0000	0.0000	0.0520	0.0000

Waverton Funds plc - Waverton Alternatives Fund

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Participant information:

Name of fund:	Waverton Funds plc - Waverton Alternatives Fund		
Reporting Period:	30-Apr-16		
Share Class:	Class A £	Class B £	Class P £
Reporting data expressed in:	Sterling £	Sterling £	Sterling £
Amount distributed per unit of interest in respect of the reporting period:	0.0000	0.0000	1. 0.0253 2. 0.0262
Date of distributions to participants:	N/A	N/A	1. 24-Dec-2015 2. 17-Jun-2016
Excess reported income per unit of interest over the amount actually distributed to participants in the reporting period:	0.0578	0.0000	0.0081
Fund distribution date:	31-Oct-16	31-Oct-16	31-Oct-16
Does the fund remain a Reporting Fund at the date of issue of this advice?	Yes	Yes	Yes

Waverton Funds plc - Waverton Global Equity Wealth Creation Fund

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Participant information:

Name of fund:	Waverton Funds plc - Waverton Global Equity Wealth Creation Fund	
Reporting Period:	30-Apr-16	
Share Class:	Class A \$	Class B \$
Reporting data expressed in:	USD \$	USD \$
Amount distributed per unit of interest in respect of the reporting period:	1. 0.0800 2. 0.0576	0.0000
Date of distributions to participants:	1. 24-Dec-2015 2. 17-Jun-2016	N/A
Excess reported income per unit of interest over the amount actually distributed to participants in the reporting period:	0.0204	0.0000
Fund distribution date:	31-Oct-16	31-Oct-16
Does the fund remain a Reporting Fund at the date of issue of this advice?	Yes	Yes

Waverton Funds plc - Waverton Cautious Income Fund

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Participant information:

Name of fund:	Waverton Funds plc - Waverton Cautious Income Fund	
Reporting Period:	30-Apr-16	
Share Class:	Class B £	Class P £
Reporting data expressed in:	Sterling £	Sterling £
Amount distributed per unit of interest in respect of the reporting period:	1. 0.1273 2. 0.0980 3. 0.1217 4. 0.1586	1. 0.1278 2. 0.0984 3. 0.0991 4. 0.1204
Date of distributions to participants:	1. 25-Sep-2015 2. 24-Dec-2015 3. 18-Mar-2016 4. 17-Jun-2016	1. 25-Sep-2015 2. 24-Dec-2015 3. 18-Mar-2016 4. 17-Jun-2016
Excess reported income per unit of interest over the amount actually distributed to participants in the reporting period:	0.0000	0.0000
Fund distribution date:	31-Oct-16	31-Oct-16
Does the fund remain a Reporting Fund at the date of issue of this advice?	Yes	Yes