

**Waverton Funds SICAV**  
**Waverton European Dividend Growth Fund**

Report to Investors

Period ended 31 December 2017

	Institutional Shares (A)	Institutional Shares (B)	L Shares
	£	£	£
Reportable income per unit (Class) before distributions	£ 0.0168	£ 0.0238	£ 0.0122
Distributions per share			
19 July 2017	£ 0.0375	£ 0.0380	£ 0.0355
07 February 2018	£ 0.0125	£ 0.0132	£ 0.0119
Excess of reported income over distributions	£ 0.0000	£ 0.0000	£ 0.0000

The fund had reporting status under the Offshore Funds (Tax) Regulations 2009 (the "Regulations") throughout the period ended 31 December 2017 and retains that status at the date of this report.

In the period ended 31 December 2017 the fund had no excess of reported income over distributions per share.

The fund made distributions in respect of the period ended 31 December 2017 as set out by share class above.