

22 May 2017

**CF Arch cru Global Growth Fund (a sub-fund of the CF Arch cru Diversified Funds, an Investment Company with Variable Capital) (the "Fund")**

**Eleventh distribution payment**

Capita Financial Managers Limited ("CFML") has today written to investors in the various sub-funds within the CF Arch cru Investment Funds and the CF Arch cru Diversified Funds (together the "Arch Funds"), advising them of the details of the eleventh capital distribution to investors from the winding up of the Arch Funds.

In total this eleventh capital distribution will return a further £11.29 million to investors in the Arch Funds. This, combined with previous capital distributions, means that £134.44 million has now been returned to investors since the commencement of the orderly realisation of the Arch Funds in February 2010.

Where able to do so, CFML have made payment to shareholders, effective 24 May 2017. The amount payable per share in relation to the Fund is as follows:-

Share class	Amount payable per share (in pence or cents)
Accumulation	3.32p

As first explained in our letter of 26 February 2010, we understand that these distribution payments will be treated for tax purposes in the same manner as the encashment of shares by shareholders. We are, however, unable to advise you as to how you should treat this payment for tax purposes. We strongly advise that you speak to your IFA or specialist tax adviser in this regard.

It is intended that further distribution payments will be made as and when suitable amounts of cash have been raised from the assets of the Fund. The exact timing and amount of this distribution is dependent upon assets being realised within the Guernsey incorporated cell companies in which the Arch Funds are invested (the Guernsey Cells) and the proceeds being returned to the Arch Funds. We will continue to provide investors with as much information as we can regarding this and other developments in relation to the Arch Funds.

If you have any queries about the information in this letter or any other matter in relation to the Fund, please contact us by any of the following means:

Telephone: 0345 6080958 (CFML Technical Services)  
Email: cfarchcru@capitafinancial.com  
Post: Capita Financial Managers Limited, PO Box 389, Darlington, DL1 9UF

**Capita Financial Managers Limited**

**Fund solutions**

40 Dukes Place, London EC3A 7NH  
Tel 0870 607 2555 Fax 0870 607 2550 [www.capitaassetservices.com](http://www.capitaassetservices.com)