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Lloyds Multi-Strategy Fund Limited (the “Company”)

We are writing to you to advise you on the reportable income and distributed income for the year ended 31st May 2015. A requirement of these regulations is to provide you with details of both the Reportable Income and the Distributed Income for the Company’s financial year which is shown on the table included with this letter.

What do I need to declare on my tax return (UK resident tax payers only)?

If the fund(s) you hold has/have Reportable Income for the financial year ended 31st May 2015 less than the Distributed Income, you should declare in the relevant tax return the actual cash amounts received by way of dividends as detailed on your quarterly dividend vouchers. However, please refer to the “important notes” below.

Important notes

If you have bought shares during the period, your taxable income will be based on the dividends received, adjusted to reflect any equalisation amounts shown on your first tax voucher.

If you have sold shares during the period, your taxable income will be based on the dividends received, adjusted to reflect any equalisation amounts shown on your final contract note.

All Funds remain within the reporting fund regime at the date of this report.

Should you require any further information please do not hesitate to call our customer services team on the telephone number at the top of this letter.

Yours faithfully



Director

The information contained in this letter is not tax advice. If you require tax advice you should consult your tax adviser.

Reportable Income and Distributed Income calculation for the year ended 31st May 2015

Lloyds Multi-Strategy Fund Limited – Distributing Funds	Growth Strategy Fund	Aggressive Strategy Fund	Conservative Strategy Fund	
	£	£	£	
SEDOL	B02F7G7	B02F8C0	B02F790	
ISIN	GB00B02F7G74	GB00B02F8C02	GB00B02F7903	
UK Reportable Income	1,384,372	13,191	578,931	
Less Distributions	1,265,656	Nil	580,024	
UK Excess Reportable Income for the period.	118,716	13,191	Nil	
Number of shares outstanding as at 31st May 2015	57,529,804	6,823,008	24,681,876	
Excess Reportable Income per share	£0.0021	£0.0019	Nil	
Date cash dividend declared	Date dividend paid	Rate paid	Rate paid	Rate paid
31st May 2015	22nd July 2015	£0.0220	Nil	£0.0235