

McLean Systematic Fund

Dear Participant

**McLean Systematic Fund ["The Fund"]**  
**Accounting period ended 31 December 2016**  
**Information reported to Shareholders**

The Share Classes of the Fund set out below have been approved as "Reporting Funds" by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the "Regulations"). This letter constitutes the report to Shareholders for the purposes of the Regulations in respect of the accounts period ended 31 December 2016.

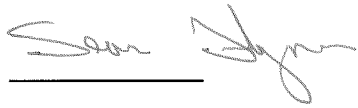
Share Class	Reporting Period	Excess of reportable income for period over distribution per unit in respect of the period	Amount distributed per unit in respect of the period	Physical date of distributions	Fund "distribution date" for Reporting Fund purposes
		USD	USD		
Class B Shares	1 October 2015 - 30 September	0.0000	N/A	N/A	31 March 2017
	1 October 2016 - 31 December	0.0000	N/A	N/A	30 June 2017
Class D Shares	1 October 2015 - 30 September	0.0000	N/A	N/A	31 March 2017
	1 October 2016 - 31 December	0.0000	N/A	N/A	30 June 2017
Class E Shares	1 December 2015 - 30 November	0.0000	N/A	N/A	31 May 2017
	1 December 2016 - 31 December	0.0000	N/A	N/A	30 June 2017

*"We confirm that the above share classes remain reporting funds under The Offshore Funds (Tax) Regulations 2009 at the date of this report"*

The Fund intends to publish the relevant Shareholder information, as required by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009, at the web address below on an annual basis.

[www.mcleancapital.co.uk](http://www.mcleancapital.co.uk)

Yours Sincerely



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Name : **Sean Flynn**  
Director : **Director**