

**REPORT TO INVESTORS**  
**Cazenove International Fund Plc**  
**ACCOUNTING PERIOD 01/01/2014 - 12/03/2014**

	1	2	3	4	5	6	7	8	9
	The Cazenove European Equity (ex-UK) Fund	The Cazenove European Equity (ex-UK) Fund	The Cazenove European Equity (ex-UK) Fund	The Cazenove European Equity (ex-UK) Fund	The Cazenove European Equity (ex-UK) Fund	The Cazenove European Equity (ex-UK) Fund	The Cazenove European Equity (ex-UK) Fund	The Cazenove European Equity (ex-UK) Fund	The Cazenove European Equity (ex-UK) Fund
Currency of calculation	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
ISIN/SEDOL	IE00B0189T43	IE00B9N1W849	IE00B0189V64	IE00B0189X88	IE00B0189W71	IE00B5NC1606	IE00B0189Z03	IE00B0189Y95	IE00B5MB2986
Share class	A (GBP)	X Class Euro Accumulation	A (EUR)	B (EUR)	B (GBP)	B GBP-EUR Hedged	X (EUR)	X (GBP)	X GBP-EUR Hedged
Accounting period	01/01/2014 - 12/03/2014	Nil return	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	Nil return	Nil return	01/01/2014 - 12/03/2014	Nil return	01/01/2014 - 12/03/2014
<b>Excess of reportable income per unit</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:</b>									
Distribution 1: Ex Date - 5 March 2014, Pay Date - 19 March 2014	0.0043	0.0000	0.0042	0.0014	0.0000	0.0000	0.0079	0.0000	0.0062

There is no excess reportable income where actual cash and other distributions in relationship to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

- The excess income is deemed to arise on 12 September 2014 (6 months after YE) (being the Fund distribution date)
- The Fund operates equalisation arrangements but not full equalisation.
- The Fund remains within the reporting fund regime as at the date of this report
- The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.

**REPORT TO INVESTORS**

Cazenove International Fund Plc

ACCOUNTING PERIOD 01/01/2014 - 12/03/2014

	1	2
	The Cazenove Multi-Asset Fund	The Cazenove Multi-Asset Fund
Currency of calculation	USD	USD
ISIN/SEDOL	IE00B8ZS3V68	IE00B96XR820
Share class	A USD Class	X USD Class
Accounting period	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014
<b>Excess of reportable income per unit</b>	<b>Nil</b>	<b>Nil</b>
<b>Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:</b>		
Distribution 1: Ex Date - 5 March 2014, Pay Date - 19 March 2014	0.0041	0.0046

There is no excess reportable income where actual cash and other distributions in relationship to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

**Confirmations:**

- The excess income is deemed to arise on 12 September 2014 (6)
- The Fund operates equalisation arrangements but not full equalis
- The Fund remains within the reporting fund regime as at the date
- The Fund declares that it has complied with its obligations specifi

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**Cazenove International Fund Plc**  
**ACCOUNTING PERIOD 01/01/2014 - 12/03/2014**

	1	2	3	4	5	6
	The Cazenove Pan Europe Fund	The Cazenove Pan Europe Fund	The Cazenove Pan Europe Fund	The Cazenove Pan Europe Fund	The Cazenove Pan Europe Fund	The Cazenove Pan Europe Fund
Currency of calculation	EUR	EUR	EUR	EUR	EUR	EUR
ISIN/SEDOL	IE0032373445	IE0032373668	IE0032374070	IE0032374633	IE00B5PLQ156	IE0032374419
Share class	A (GBP)	A (EUR)	A (USD)	B (EUR)	B (EUR) Accumulation	B (GBP)
Accounting period	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	Nil return	Nil return
<b>Excess of reportable income per unit</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:</b>						
Distribution 1: Ex Date - 5 March 2014, Pay Date - 19 March 2014	0.0062	0.0064	0.0044	0.0030	0.0000	0.0000

There is no excess reportable income where actual cash and other distributions in relationship to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

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**Cazenove International Fund Plc**  
**ACCOUNTING PERIOD 01/01/2014 - 12/03/2014**

	7	8	9	10	11
	The Cazenove Pan Europe Fund	The Cazenove Pan Europe Fund	The Cazenove Pan Europe Fund	The Cazenove Pan Europe Fund	The Cazenove Pan Europe Fund
Currency of calculation	EUR	EUR	EUR	EUR	EUR
ISIN/SEDOL	IE0032374963	IE0032375374	IE00B5M9Z717	IE0032375150	IE0032375606
Share class	B (USD)	X (EUR)	X (EUR) Accumulation	X (GBP)	X (USD)
Accounting period	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014
<b>Excess of reportable income per unit</b>	<b>Nil</b>	<b>Nil</b>	<b>0.0041</b>	<b>Nil</b>	<b>Nil</b>
<b>Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:</b>					
Distribution 1: Ex Date - 5 March 2014, Pay Date - 19 March 2014	0.0052	0.0076	0.0000	0.0072	0.0000

There is no excess reportable income where actual cash and other distributions in relationship to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

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**ACCOUNTING PERIOD 01/01/2014 - 12/03/2014**

	1	2	3	4	5
	The Cazenove Strategic Debt Fund	The Cazenove Strategic Debt Fund	The Cazenove Strategic Debt Fund	The Cazenove Strategic Debt Fund	The Cazenove Strategic Debt Fund
	GBP	GBP	GBP	GBP	GBP
Currency of calculation	IE00B29MP535	IE00B29MPR28	IE00B7VHMY68	IE00B5M9Z261	IE00B666X158
ISIN/SEDOL					
Share class	A (EUR)	A (GBP)	A Class GBP Accumulation	A GBP-EUR Hedged	A USD-GBP Hedged
Accounting period	Nil return	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014
<b>Excess of reportable income per unit</b>	<b>Nil</b>	<b>Nil</b>	<b>0.0088</b>	<b>Nil</b>	<b>Nil</b>
<b>Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:</b>					
Distribution 1: Ex Date - 5 March 2014, Pay Date - 19 March 2014	0.0000	0.0117	0.0000	0.0113	0.0143

There is no excess reportable income where actual cash and other distributions in relationship to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

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**ACCOUNTING PERIOD 01/01/2014 - 12/03/2014**

	6	7	8	9	10
	The Cazenove Strategic Debt Fund	The Cazenove Strategic Debt Fund	The Cazenove Strategic Debt Fund	The Cazenove Strategic Debt Fund	The Cazenove Strategic Debt Fund
	GBP	GBP	GBP	GBP	GBP
Currency of calculation	IE00B29MPV63	IE00B29MPT42	IE00B5QHJ579	IE00B3KJ3K89	IE00B8BC2712
ISIN/SEDOL					
Share class	X (EUR)	X (GBP)	X GBP-EUR Hedged	X USD-GBP Hedged	Y Class GBP Income
Accounting period	Nil return	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	Nil return
<b>Excess of reportable income per unit</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:</b>					
Distribution 1: Ex Date - 5 March 2014, Pay Date - 19 March 2014	0.0000	0.0119	0.0118	0.0120	0.0000

There is no excess reportable income where actual cash and other distributions in relationship to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

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**ACCOUNTING PERIOD 01/01/2014 - 12/03/2014**

	1	2	3	4	5	6	7	8	9
	The Cazenove UK Equity Fund	The Cazenove UK Equity Fund	The Cazenove UK Equity Fund	The Cazenove UK Equity Fund	The Cazenove UK Equity Fund	The Cazenove UK Equity Fund	The Cazenove UK Equity Fund	The Cazenove UK Equity Fund	The Cazenove UK Equity Fund
Currency of calculation	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
ISIN/SEDOL	IE0032376125	IE0032375820	IE0032376349	IE0032376562	IE0032376455	IE0032376679	IE00B88JN619	IE0032377081	IE0032376893
Share class	A (EUR)	A (GBP)	A (USD)	B (EUR)	B (GBP)	B (USD)	Swiss Franc B Class Hedged	X (EUR)	X (GBP)
Accounting period	Nil return	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	Nil return	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014
<b>Excess of reportable income per unit</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:</b>									
Distribution 1: Ex Date - 5 March 2014, Pay Date - 19 March 2014	0.0000	0.0102	0.0100	0.0063	0.0073	0.0066	0.0000	0.0118	0.0120

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	10	11	12	13
	The Cazenove UK Equity Fund	The Cazenove UK Equity Fund	The Cazenove UK Equity Fund	The Cazenove UK Equity Fund
Currency of calculation	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
ISIN/SEDOL	IE0032377198	IE00B9N1G933	IE00B60YRM43	IE00B9N1WB77
Share class	X (USD)	X Class Euro Accumulation Hedged	X Eur Accumulation	Y Class GBP Income
Accounting period	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	01/01/2014 - 12/03/2014	Nil return
<b>Excess of reportable income per unit</b>	<b>Nil</b>	<b>0.0043</b>	<b>0.0056</b>	<b>Nil</b>
<b>Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:</b>				
Distribution 1: Ex Date - 5 March 2014, Pay Date - 19 March 2014	0.0120	0.0000	0.0000	0.0000

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