

DCI Ireland Fund plc

22 June 2017

Dear Shareholder

Re: DCI Ireland Fund plc

The reporting share classes of the DCI Ireland Fund plc have been granted Reporting Fund Status by the United Kingdom HM Revenue & Customs ("HMRC"). HMRC rules require a report to be made available to investors for each reporting period. The fund's report for the year ended 31 December 2016 is set out below.

DCI Investment Grade Corporate Bond Feeder Fund

	Class A USD Acc (I) IE00B0H4TQ32	Class A USD Dist (I) IE00BGY6T421
Amounts distributed to participants per unit of interest in the fund in respect of the reporting period	-	\$2.6695
The dates on which distributions were made	-	25 January 2017
The excess of the amount of the reported income per unit of interest in the fund for the reporting period over the amount actually distributed to participants per unit of interest	\$4.7634	\$0.0789
The fund distribution date (being the date this report was made available)	22 June 2017	22 June 2017

	Class C CHF Acc (I) IE00B0H4TT62	Class D GBP Dist (I) IE00B44QSH40
Amounts distributed to participants per unit of interest in the fund in respect of the reporting period	-	£2.9595
The dates on which distributions were made	-	25 January 2017
The excess of the amount of the reported income per unit of interest in the fund for the reporting period over the amount actually distributed to participants per unit of interest	CHF 5.7927	£0.3474
The fund distribution date (being the date this report was made available)	22 June 2017	22 June 2017

DCI Enhanced Investment Grade Corporate Credit Feeder Fund

	Class A USD (I) IE00B39RT380
Amounts distributed to participants per unit of interest in the fund in respect of the reporting period	-
The dates on which distributions were made	-
The excess of the amount of the reported income per unit of interest in the fund for the reporting period over the amount actually distributed to participants per unit of interest	\$3.5291
The fund distribution date (being the date this report was made available)	22 June 2017

As at 22 June 2017, the reporting share classes mentioned above of the DCI Ireland Fund plc remain reporting classes.

Yours sincerely



For and on Behalf of
DCI Ireland Fund plc

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Registered in Ireland No. 406166. Registered office at the above address.

Directors: I Drew (UK), N Bannon (IE), J Broughan (IE), R Donick (US), E Warner (UK).

DCI Ireland Fund plc is an open-ended umbrella variable capital investment company with segregated liability between funds.