

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
PERFORMANCE FUNDS TRUST - THE STRATEGIC DIVIDEND FUND		20-1653214	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
CHRIS SABATO	(614) 470-8418	CHRISTOPHER.SABATO@CITI.COM	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
3435 STELZER ROAD		COLUMBUS, OH 43219	
<b>8</b> Date of action		<b>9</b> Classification and description	
9/21/2012		REGULATED INVESTMENT COMPANY (TAX-FREE REORGANIZATION)	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
SEE ATTACHED	N/A	SEE ATTACHED	N/A

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On September 21, 2012, Federated Strategic Value Dividend Fund acquired all of the assets of the issuer solely in exchange for shares of beneficial interest (see details below). The merger of Performance Funds Trust - The Strategic Dividend Fund into the Federated Strategic Value Dividend Fund qualifies as a tax-free reorganization under IRC Section 368(a)(1)(c). The Target shareholders' total basis in the Acquiring shares received is the same as their total basis in the old Target shares.

The exchange is based on the number and value of shares outstanding at the close of business on September 21, 2012

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ A shareholder's aggregate basis in the Federated Strategic Value Dividend Fund they received in exchange for their share of Performance Funds Trust - The Strategic Dividend Fund will be the same as their aggregate basis in the shares of Performance Funds Trust - The Strategic Dividend Fund. The number of Federated Strategic Value Dividend Fund shares that were received for each share of Performance Funds Trust - The Strategic Dividend Fund is as follows:

2.2844788 shares of Federated Strategic Value Dividend Fund Class A for 1 share of Performance Fund Trust-The Strategic Dividend Fund Class A

2.2737885 shares of Federated Strategic Value Dividend Fund Institutional Shares for 1 share of Performance Funds Trust-The Strategic Dividend Fund Institutional Class

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ There was no change in aggregate basis as a result of the above described organizational action.

**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_

IRC Sections 368, 354 and 358

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**18** Can any resulting loss be recognized? ▶ \_\_\_\_\_

There was no gain or loss on the transaction. Accordingly, each investor's aggregate basis in the shares of Federated Strategic Value Dividend Fund received in the exchange will be the same as the aggregate basis in their shares of the Performance Funds Trust - The Strategic Dividend Fund exchanged.

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_

The above described organizational action is reportable in tax year 2012.

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**Sign Here**  
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.  
Signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_  
Print your name ▶ \_\_\_\_\_ Title ▶ \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Performance Strategic Dividend Fund

<u>Share Class</u>	<u>Box 10, CUSIP</u>	<u>Box 12, Ticker Symbol</u>
Class A	713756674	PSDHX
Institutional Class	713756666	PSDFX

Federated Strategic Value Dividend Fund

<u>Share Class</u>	<u>Box 10, CUSIP</u>	<u>Box 12, Ticker Symbol</u>
Class A	314172586	SVAAX
Institutional Shares	314172560	SVAIX