

Dear Shareholders,

Please find below Fund communication related to your investment.

This letter is to confirm the Extraordinary General Meeting was held and the resolution was passed. Please see the below proposed timetable for the implementation of the Scheme of Arrangement.

The merger of the ES River and Mercantile UK Dynamic Equity Fund with the UK Opportunities Fund, a sub-fund of the SVM Funds ICVC.

Merging Fund	Receiving Fund
B Accumulation GB00B7H1R583	B Accumulation GB0032084815
A Income GB00B1NG8296	
Z Accumulation GB00B1NGCT49	Z Accumulation GB00BMZ1KM33

Kind Regards

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