

Dear Sir/Madam,

We wrote to you on 25<sup>th</sup> March 2024 to advise that an Extraordinary General Meeting would be held on 17<sup>th</sup> April 2024 to consider 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.

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

Event	Date
Last date / time for dealing in ES River and Mercantile UK Dynamic Equity Fund	12:00pm on 19 <sup>th</sup> April 2024
Suspension of dealing in ES River and Mercantile UK Dynamic Equity Fund	12:01pm on 19 <sup>th</sup> April 2024
Valuation Point for ES River and Mercantile UK Dynamic Equity Fund and New Shares for the purposes of the Scheme only	12:00pm on 26 <sup>th</sup> April 2024
Effective Date of the Scheme	26 <sup>th</sup> April 2024
First day of dealing in New Shares	From 12:00pm on 29 <sup>th</sup> April 2024
Interim income distribution declared – New Shares and Shares in ES River and Mercantile UK Dynamic Equity Fund	On or around 26 <sup>th</sup> April 2024
Cancellation of Shares in ES River and Mercantile UK Dynamic Equity Fund	26 <sup>th</sup> April 2024
Notification of entitlements to New Shares	By 3 <sup>rd</sup> May 2024

If you should have any questions regarding this letter, we recommend that you contact your usual independent financial adviser in the first instance.

Alternatively, we are happy to answer your general questions on +44 (0)345 603 3618. Our telephone lines are open Monday to Friday, 9am to 5pm.

Best Regards



James Gardner  
CEO, Equity Trustees Fund Services