

**GLOVISTA INVESTMENT FUNDS**  
**(formerly known as River and Mercantile Investment Funds)**

*société d'investissement à capital variable*

Registered Address: 5, Rue Jean Monnet, L-2180 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg: B81507

(the "**Fund**")

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**Notice to Shareholders of the Fund**

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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE, PLEASE SEEK ADVICE FROM YOUR STOCKBROKER, BANK MANAGER, LEGAL ADVISER, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL ADVISOR.

Terms not specifically defined herein will have the same meaning as in the latest Prospectus of the Fund.

06 June 2024

Dear Shareholder

We are writing to you as a Shareholder in the Fund to update you in relation to certain changes the Board of Directors of the Fund has resolved to make to the Fund's offering documents, including the Prospectus.

The changes detailed below result from the fact that River and Mercantile Asset Management LLC ("**River and Mercantile**") was acquired by Alquity Investment Management Limited ("**Alquity**") on 31 May 2023 (the "**Transaction**").

Alquity is authorised and regulated by the UK's Financial Conduct Authority ("**FCA**") and is part of the same group of companies as Glovista Investments Asset Management LLC ("**Glovista**") and Spouting Rock Asset Management.

**Change of the Name of the Investment Manager**

The Board informs that further to the Transaction, River and Mercantile which currently acts as investment manager to the Fund (the "**Investment Manager**") and its sub-fund River and Mercantile Emerging Market ILC Equity Fund (the "**Sub-Fund**") has changed its legal denomination to Glovista.

**Change of the Name of the Fund and Sub-Fund**

To reflect the Transaction, the name of the Fund has changed to 'Glovista Investment Funds' pursuant to an extraordinary general meeting of shareholders of the Fund (the "**EGM**") held on 16 May 2024 (the "**Fund Name Change**").

The Board of Directors has also resolved to change the name of the Sub-Fund to 'Glovista Fundamental Emerging Markets Equity Fund' (the "**Sub-Fund Name Change**", together with the Fund Name Change, the "**Names Change**").

### **Change of the Global Distributor**

The Board of Directors has resolved to change the Global Distributor of the Fund pursuant to the entering into force of a novation agreement of the distribution agreement dated 26/09/2023 and effective on 10/06/2024 (the "**Effective Date**"). As of the Effective Date, River and Mercantile will be replaced by Alquity as Global Distributor to the Fund.

The appointment of Alquity as Global Distributor of the Fund will not have any impact on fees or charges borne by Shareholders or the Fund.

### **Amendment to the Articles**

The articles of incorporation of the Fund (the "**Articles**") have been amended pursuant to the EGM to reflect the Fund Name Change.

### **Changes to the Prospectus**

Changes will be made to the Prospectus in order to reflect the legal denomination change of the Investment Manager, the appointment of Alquity as the Global Distributor as well as the Names Change.

### **You are not required to take an action in respect of this Notice.**

An updated Prospectus reflecting all changes noted above (along with the Fund's financial reports and Articles) are available at the registered office of the Fund or on the Fund's website (<https://riverandmercantile.com/>).

No costs or expenses will be charged to the Fund or the Sub-Fund in connection with the changes described above.

The Directors accept responsibility for the accuracy of the contents of this Notice.

The Board of Directors  
Glovista Investment Funds