

7IM SPECIALIST INVESTMENT FUNDS

Interim unaudited Report and Financial Statements
for the period ended 30 November 2024

7IM Personal Injury Fund

7IM SPECIALIST INVESTMENT FUNDS

DIRECTORY

Authorised Corporate Director ('ACD')

Seven Investment Management LLP

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(Authorised and regulated by the Financial Conduct Authority)

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Sunderland

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Members of the Board of Seven Investment Management LLP

A. Grace (Non-executive Chair)

D. Proctor (Executive)

D. Walker (Executive)

D. Young (Non-executive)

E. Chambers (Non-executive)

Depository

Northern Trust Investor Services Limited

50 Bank Street

Canary Wharf

London E14 5NT

(Authorised and regulated by the Financial Conduct Authority)

Registrar & Administrator

Northern Trust Global Services SE (UK Branch)

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London W1U 7EU

7IM SPECIALIST INVESTMENT FUNDS

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7IM SPECIALIST INVESTMENT FUNDS

AUTHORISED STATUS

7IM Specialist Investment Funds ('the Company') is an investment company with variable capital incorporated in England and Wales under registered number IC000767 and authorised by the Financial Conduct Authority with effect from 23 September 2009. The Company has an unlimited duration.

It is a 'UK UCITS Scheme' and the currency of the Company is Pounds Sterling.

Shareholders are not liable for the debts of the Company. Shareholders are not liable to make any further payment to the Company after they have paid the price on purchase of the shares.

The 7IM Personal Injury Fund is in the process of termination. Therefore, the financial statements have been produced on a basis other than going concern for the current period.

REMUNERATION DISCLOSURE

The provisions of the Undertaking in Collective Investments Schemes Directive ('UCITS V') took effect on 18 March 2016. That legislation requires the Authorised Corporate Director ('ACD'), Seven Investment Management LLP, to establish and maintain remuneration policies for its staff which are consistent with and promote sound and effective risk management.

The ACD's remuneration policies are the responsibility of a Remuneration Committee which includes the Non-Executive Chairman and all Non-Executives. The Remuneration Committee has established a remuneration policy which sets out a framework for determining the level of fixed and variable remuneration of staff, including maintaining an appropriate balance between the two.

Arrangements for variable remuneration are calculated primarily by reference to the performance of each individual. The policies are designed to reward high performance, to directly link to the ACD's profitability, and to form part of overall compensation in relation to market competitors.

All staff are employed by the ACD with none employed directly by the UCITS scheme.

The total remuneration of those individuals who are fully or partly involved in the activities of the UCITS scheme for the financial year ending 31 December 2023, is analysed below:

Fixed Remuneration	£3,137,968
Variable Remuneration	£761,607
Total	£3,899,575
FTE Number of Staff:	30

Two of the staff members included in the total remuneration figures above are considered to be senior management whilst there are eleven staff members whose actions are considered to have a material impact on the risk profile of the fund. The table below provides an alternative analysis of the remuneration data.

Aggregate remuneration of:

Senior management	£762,500
Staff whose actions may have a material impact on the funds	£1,853,528
Other	£1,283,547
Total	£3,899,575

The staff members included in the above analysis support all the UCITS funds managed by the ACD. It is not considered feasible or useful to attempt to apportion these figures to individual funds.

The management has reviewed the general principles of the Remuneration Policy and its application in the last year which has resulted in no material changes to the Policy.

7IM SPECIALIST INVESTMENT FUNDS

DIRECTOR'S STATEMENT

This report has been prepared in accordance with the requirements of the Collective Investment Schemes Sourcebook as issued and amended by the Financial Conduct Authority.



D. Walker

On behalf of Seven Investment Management LLP

ACD of 7IM Specialist Investment Funds

31 January 2025

7IM PERSONAL INJURY FUND

ACD'S REPORT

for the period ended 30 November 2024

Investment Objective and Policy

The 7IM Personal Injury Fund (the 'Sub-fund') aims to provide a long-term total return (over at least 5 years) from investment in a range of asset classes. The Sub-fund has been designed to be potentially suitable for investment by or on behalf of individuals who have been granted personal injury awards but is not restricted to such persons.

The Sub-fund invests at least 80% of its assets in a range of collective investment vehicles and securities, which will give an exposure to a range of asset classes, including (but not limited to) UK and overseas equities, government and corporate bonds and warrants and an indirect exposure to asset classes, including (but not limited to) hedge funds, currency and property and also by the use of futures contracts which require cover to be held (typically in the form of money market funds and money market instruments).

Up to 20% of the Sub-fund will be invested in assets such as cash, and deposits, money market funds and money market instruments, for more general liquidity purposes. This is additional to the holding of such assets as cover for futures contracts as noted above.

Investment will be more focused on income generating assets such as corporate debt securities but there will be an allocation to growth generating assets such as global equities.

The Sub-fund will invest in derivatives for efficient portfolio management (EPM) (i.e. to reduce risk or cost and, or to generate extra income) as well as for investment purposes.

In extraordinary market conditions, it may not be appropriate for the Sub-fund to be invested in funds and other assets as noted above and the Sub-fund may temporarily invest up to 100% of its total assets in deposits, cash, near cash, treasury bills, government bonds or short-term money market instruments. Examples of extraordinary market conditions include periods of heightened volatility caused by a sudden economic downturn or events such as political unrest, war or bankruptcy of large financial institutions.

Comparator Benchmark

The Sub-fund's performance will be compared to the IA Mixed Investment 0-35% Shares (Net Tax) Sector which has been chosen because it is representative of the type of assets in which the Sub-Fund invests. It is therefore an appropriate comparator for the Sub-Fund's performance.

Investment Manager's Report

There is no investment manager's report as the Sub-fund has started the termination process on 22 March 2024 and is no longer open to investors.

Seven Investment Management LLP
Investment Manager
December 2024

7IM PERSONAL INJURY FUND

FUND INFORMATION

The Comparative Tables on pages 6 to 12 give the performance of each active share class in the Sub-fund.

The 'Return after charges' disclosed in the Comparative Tables is calculated as the return after operating charges per share divided by the opening net asset value per share. It differs from the Sub-fund's performance disclosed in the ACD's report, which is calculated based on the latest published price.

Portfolio transaction costs are incurred when investments are bought or sold by a Sub-fund in order to achieve the investment objective. These transaction costs affect an investor in different ways depending on whether they are joining or leaving their investment in the Sub-fund.

Direct transaction costs include broker commission and taxes. Broker commission includes the fee paid to a broker to execute the trades.

In addition, there are indirect portfolio transaction costs arising from the 'dealing spread' – the difference between the buying and selling prices of underlying investments in the portfolio. Unlike shares whereby broker commissions and stamp duty are paid by the sub-fund on each transaction, other types of investments (such as bonds, money instruments, derivatives) do not have separately identifiable transaction costs; these costs form part of the dealing spread. Dealing spreads vary considerably depending on the transaction value and money market sentiment.

7IM PERSONAL INJURY FUND

FUND INFORMATION (continued)

Comparative Tables

Class B Income

	31.05.23 ¹ (pence per share)
Change in Net Asset Value Per Share	
Opening net asset value per share	121.89
Return before operating charges*	(7.27)
Operating charges (calculated on average price)	(0.22)
Return after operating charges*	(7.49)
Distributions on income shares	—
Last quoted share price	114.40
Closing net asset value per share	—
* After direct transaction costs of: ²	0.00

Performance

Return after charges ³	(6.14)%
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Other Information

Closing net asset value (£'000)	—
Closing number of shares	—
Operating charges ⁴	0.73%
Direct transaction costs	0.00%

Prices

Highest share price	121.53
Lowest share price	114.13

¹ Share class closed on 17 October 2022.

² Direct transaction costs are stated after deducting the proportion of the amounts collected from dilution adjustments or dilution levies that relate to direct transaction costs. A negative transaction costs figure might arise where there is a timing difference between inflows and the settlement of the resultant purchases.

³ The return after charges is calculated as the return after operating charges per share divided by the opening net asset value per share.

⁴ Operating charges, otherwise known as the OCF is the ratio of the Sub-fund's total disclosable costs (excluding securities lending fees and overdraft interest) to the average net assets of the Sub-fund. The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a sub-fund and is calculated based on the last period's figures. Included within the OCF are synthetic costs which includes the OCF of the underlying funds weighted on the basis of their investment proportion. A detailed breakdown of the OCF per share class is shown on page 13.

7IM PERSONAL INJURY FUND

FUND INFORMATION (continued)

Comparative Tables (continued)

Class B Accumulation

	31.05.24 ¹ (pence per share)	31.05.23 (pence per share)
Change in Net Asset Value Per Share		
Opening net asset value per share	140.89	148.62
Return before operating charges*	3.02	(6.67)
Operating charges (calculated on average price)	(0.01)	(1.06)
Return after operating charges*	3.01	(7.73)
Distributions	–	(2.25)
Retained distributions on accumulation shares	–	2.25
Last quoted share price	143.90	–
Closing net asset value per share	–	140.89
* After direct transaction costs of: ²	0.00	0.00

Performance

Return after charges ³	2.14%	(5.20)%
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Other Information

Closing net asset value (£'000)	–	443
Closing number of shares	–	314,387
Operating charges ⁴	0.62%	0.73%
Direct transaction costs	0.00%	0.00%

Prices

Highest share price	144.26	148.44
Lowest share price	140.74	136.72

¹ Share class closed on 16 June 2023.

² Direct transaction costs are stated after deducting the proportion of the amounts collected from dilution adjustments or dilution levies that relate to direct transaction costs. A negative transaction costs figure might arise where there is a timing difference between inflows and the settlement of the resultant purchases.

³ The return after charges is calculated as the return after operating charges per share divided by the opening net asset value per share.

⁴ Operating charges, otherwise known as the OCF is the ratio of the Sub-fund's total disclosable costs (excluding securities lending fees and overdraft interest) to the average net assets of the Sub-fund. The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a sub-fund and is calculated based on the last period's figures. Included within the OCF are synthetic costs which includes the OCF of the underlying funds weighted on the basis of their investment proportion. A detailed breakdown of the OCF per share class is shown on page 13.

7IM PERSONAL INJURY FUND

FUND INFORMATION (continued)

Comparative Tables (continued)

Class C Income

	31.05.24 ¹ (pence per share)	31.05.23 (pence per share)
Change in Net Asset Value Per Share		
Opening net asset value per share	115.49	124.02
Return before operating charges*	7.30	(5.78)
Operating charges (calculated on average price)	(0.69)	(0.87)
Return after operating charges*	6.61	(6.65)
Distributions on income shares	(2.32)	(1.88)
Last quoted share price	119.78	–
Closing net asset value per share	–	115.49
* After direct transaction costs of: ¹	0.00	0.00

Performance

Return after charges ²	5.72%	(5.36)%
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Other Information

Closing net asset value (£'000)	–	991
Closing number of shares	–	858,998
Operating charges ³	0.62%	0.73%
Direct transaction costs	0.00%	0.00%

Prices

Highest share price	119.83	123.89
Lowest share price	111.69	114.13

¹ The Sub-fund closed on 22 March 2024. As at the period end date 30 November 2024 and year end date 31 May 2024, there is no share class in issue and the Sub-fund is in the process of being terminated.

² Direct transaction costs are stated after deducting the proportion of the amounts collected from dilution adjustments or dilution levies that relate to direct transaction costs. A negative transaction costs figure might arise where there is a timing difference between inflows and the settlement of the resultant purchases.

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7IM PERSONAL INJURY FUND

FUND INFORMATION (continued)

Comparative Tables (continued)

Class C Accumulation

	31.05.24 ¹ (pence per share)	31.05.23 (pence per share)
Change in Net Asset Value Per Share		
Opening net asset value per share	143.24	151.39
Return before operating charges*	7.74	(7.08)
Operating charges (calculated on average price)	(0.86)	(1.07)
Return after operating charges*	(6.88)	(8.15)
Distributions	(2.90)	(2.30)
Retained distributions on accumulation shares	2.90	2.30
Last quoted share price	150.12	–
Closing net asset value per share	–	143.24
* After direct transaction costs of: ²	0.00	0.00

Performance

Return after charges ³	4.80%	(5.38)%
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Other Information

Closing net asset value (£'000)	–	33,337
Closing number of shares	–	23,272,902
Operating charges ⁴	0.62%	0.73%
Direct transaction costs	0.00%	0.00%

Prices

Highest share price	150.21	151.21
Lowest share price	138.55	139.33

¹ The Sub-fund closed on 22 March 2024. As at the period end date 30 November 2024 and year end date 31 May 2024, there is no share class in issue and the Sub-fund is in the process of being terminated.

² Direct transaction costs are stated after deducting the proportion of the amounts collected from dilution adjustments or dilution levies that relate to direct transaction costs. A negative transaction costs figure might arise where there is a timing difference between inflows and the settlement of the resultant purchases.

³ The return after charges is calculated as the return after operating charges per share divided by the opening net asset value per share.

⁴ Operating charges, otherwise known as the OCF is the ratio of the Sub-fund's total disclosable costs (excluding securities lending fees and overdraft interest) to the average net assets of the Sub-fund. The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a sub-fund and is calculated based on the last period's figures. Included within the OCF are synthetic costs which includes the OCF of the underlying funds weighted on the basis of their investment proportion. A detailed breakdown of the OCF per share class is shown on page 13.

7IM PERSONAL INJURY FUND

FUND INFORMATION (continued)

Comparative Tables (continued)

Class D Accumulation

	31.05.24 ¹ (pence per share)	31.05.23 (pence per share)
Change in Net Asset Value Per Share		
Opening net asset value per share	127.43	135.65
Return before operating charges*	7.22	(6.09)
Operating charges (calculated on average price)	(1.88)	(2.13)
Return after operating charges*	5.34	(8.22)
Distributions	(2.57)	(2.06)
Retained distributions on accumulation shares	2.57	2.06
Last quoted share price	132.77	–
Closing net asset value per share	–	127.43
* After direct transaction costs of: ¹	0.00	0.00

Performance

Return after charges ²	4.19%	(6.06)%
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Other Information

Closing net asset value (£'000)	–	110
Closing number of shares	–	86,455
Operating charges ³	1.52%	1.63%
Direct transaction costs	0.00%	0.00%

Prices

Highest share price	133.06	135.47
Lowest share price	122.89	124.50

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² Direct transaction costs are stated after deducting the proportion of the amounts collected from dilution adjustments or dilution levies that relate to direct transaction costs. A negative transaction costs figure might arise where there is a timing difference between inflows and the settlement of the resultant purchases.

³ The return after charges is calculated as the return after operating charges per share divided by the opening net asset value per share.

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7IM PERSONAL INJURY FUND

FUND INFORMATION (continued)

Comparative Tables (continued)

Class S Income

	31.05.24 ¹ (pence per share)	31.05.23 (pence per share)
Change in Net Asset Value Per Share		
Opening net asset value per share	102.48	109.84
Return before operating charges*	6.41	(5.19)
Operating charges (calculated on average price)	(0.37)	(0.51)
Return after operating charges*	6.04	(5.70)
Distributions on income shares	(2.06)	(1.66)
Last quoted share price	106.46	–
Closing net asset value per share	–	102.48
* After direct transaction costs of: ²	0.00	0.00

Performance

Return after charges ³	5.89%	(5.19)%
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Other Information

Closing net asset value (£'000)	–	9,170
Closing number of shares	–	8,948,163
Operating charges ⁴	0.37%	0.48%
Direct transaction costs	0.00%	0.00%

Prices

Highest share price	106.47	109.73
Lowest share price	99.21	101.16

¹ The Sub-fund closed on 22 March 2024. As at the period end date 30 November 2024 and year end date 31 May 2024, there is no share class in issue and the Sub-fund is in the process of being terminated.

² Direct transaction costs are stated after deducting the proportion of the amounts collected from dilution adjustments or dilution levies that relate to direct transaction costs. A negative transaction costs figure might arise where there is a timing difference between inflows and the settlement of the resultant purchases.

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7IM PERSONAL INJURY FUND

FUND INFORMATION (continued)

Comparative Tables (continued)

Class S Accumulation

	31.05.24 ¹ (pence per share)	31.05.23 (pence per share)
Change in Net Asset Value Per Share		
Opening net asset value per share	117.14	123.56
Return before operating charges*	6.25	(5.85)
Operating charges (calculated on average price)	(0.42)	(0.57)
Return after operating charges*	5.83	(6.42)
Distributions	(2.37)	(1.88)
Retained distributions on accumulation shares	2.37	1.88
Last quoted share price	122.97	–
Closing net asset value per share	–	117.14
* After direct transaction costs of: ²	0.00	0.00

Performance

Return after charges ³	4.98%	(5.20)%
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Other Information

Closing net asset value (£'000)	–	65,114
Closing number of shares	–	55,584,908
Operating charges ⁴	0.37%	0.48%
Direct transaction costs	0.00%	0.00%

Prices

Highest share price	122.98	123.41
Lowest share price	113.39	113.80

¹ The Sub-fund closed on 22 March 2024. As at the period end date 30 November 2024 and year end date 31 May 2024, there is no share class in issue and the Sub-fund is in the process of being terminated.

² Direct transaction costs are stated after deducting the proportion of the amounts collected from dilution adjustments or dilution levies that relate to direct transaction costs. A negative transaction costs figure might arise where there is a timing difference between inflows and the settlement of the resultant purchases.

³ The return after charges is calculated as the return after operating charges per share divided by the opening net asset value per share.

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7IM PERSONAL INJURY FUND

FUND INFORMATION (continued)

Ongoing Charges Figures

As at 30 November 2024

On 22 March 2024, the ACD has started the termination process for the Sub-fund, therefore no ongoing charges figure is disclosed.

As at 31 May 2024

	Class B	Class C	Class D	Class S
ACD's periodic charge	0.50%	0.50%	1.40%	0.25%
Other expenses	0.12%	0.12%	0.12%	0.12%
	0.62%	0.62%	1.52%	0.37%
Collective investment scheme costs	0.00%	0.00%	0.00%	0.00%
Ongoing Charges Figure	0.62%	0.62%	1.52%	0.37%

The Ongoing Charges Figure ('OCF') represents the total operating expenses of the Sub-fund, expressed as a percentage of the average net assets during the accounting period.

The collective investment scheme costs represent the OCFs, or a reasonable substitute, of the underlying funds which are held as portfolio investments. Their inclusion has been calculated on a weighted basis against the Sub-fund's net assets at the balance sheet date.

The Sub-fund undertakes securities lending and receives 70% of the revenue generated and the remaining 30% is received by Northern Trust as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Sub-fund, this has been excluded from the Other expenses and thus excluded from the Ongoing Charges Figures.

7IM PERSONAL INJURY FUND

FUND INFORMATION (continued)

Synthetic Risk and Reward Indicator

As the Sub-fund is no longer open to investors, the synthetic risk and reward indicator is no longer relevant.

7IM PERSONAL INJURY FUND

PORTFOLIO STATEMENT

as at 30 November 2024

The Sub-fund closed on 22 March 2024. The Sub-fund had no investments at the period end 30 November 2024 and year end 31 May 2024.

7IM PERSONAL INJURY FUND

STATEMENT OF TOTAL RETURN

for the period ended 30 November 2024

		30.11.24		30.11.23
	£	£	£	£
Income				
Net capital gains/(losses)		2,467		(509,794)
Revenue	15,730		1,315,110	
Expenses	(2,159)		(211,538)	
Interest payable and similar charges	(21,609)		(6,793)	
Net (expense)/revenue before taxation for the period	(8,038)		1,096,779	
Taxation	—		(204,905)	
Net (expense)/revenue after taxation for the period		(8,038)		891,874
Total (loss)/return before distributions		(5,571)		382,080
Distributions		—		(1,017,310)
Change in net assets attributable to shareholders from investment activities		(5,571)		(635,230)

STATEMENT OF CHANGE IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS

for the period ended 30 November 2024

		30.11.24		30.11.23
	£	£	£	£
Opening net assets attributable to shareholders		—		109,165,385
Amounts received on creation of shares ¹	—		185,508	
Amounts paid on cancellation of shares ¹	—		(18,503,872)	
		—		(18,318,364)
Amounts payable due to termination		5,571		—
Change in net assets attributable to shareholders from investment activities		(5,571)		(635,230)
Retained distribution on accumulation shares		—		865,070
Closing net assets attributable to shareholders		—		91,076,861

¹Stated at mid-market price. The mid-market price is calculated using the midpoint of the bid and offer rates.

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

7IM PERSONAL INJURY FUND

BALANCE SHEET

as at 30 November 2024

	30.11.24 £	31.05.24 £
ASSETS		
Fixed assets:		
Investments	—	—
Current assets:		
Debtors	—	19,603
Cash and bank balances	52,431	216,972
Cash equivalents	—	—
Total assets	52,431	236,575
LIABILITIES		
Investment liabilities	—	—
Creditors:		
Bank overdrafts	—	—
Distribution payable	—	—
Other creditors	(52,431)	(236,575)
Total liabilities	(52,431)	(236,575)
Net assets attributable to shareholders	—	—

7IM PERSONAL INJURY FUND

NOTE TO THE FINANCIAL STATEMENTS

for the period ended 30 November 2024

Accounting Policies

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 May 2024 and are described in those financial statements.

The financial statements have been prepared under the historical cost basis, as modified by the revaluation of investments and in accordance with the Statement of Recommended Practice ('SORP') for Financial Statements of Authorised Funds issued by the Investment Association in May 2014 (2014 SORP) and amended in June 2017, the Collective Investment Schemes Sourcebook ("the COLL Rules") and the Instrument of Incorporation.

7IM PERSONAL INJURY FUND

DISTRIBUTION TABLES

for the period ended 30 November 2024

Interim - in pence per share

Group 1 - Shares purchased prior to 1 June 2024

Group 2 - Shares purchased on or after 1 June 2024 and on or before 30 November 2024

	Net Revenue	Equalisation	Payable 31.01.25 ¹	Paid 31.01.24
Class C Income				
Group 1	—	—	—	1.2060
Group 2	—	—	—	1.2060
	Net Revenue	Equalisation	Allocated 31.01.25 ¹	Allocated 31.01.24
Class C Accumulation				
Group 1	—	—	—	1.4958
Group 2	—	—	—	1.4958
	Net Revenue	Equalisation	Allocated 31.01.25 ¹	Allocated 31.01.24
Class D Accumulation				
Group 1	—	—	—	1.3275
Group 2	—	—	—	1.3275
	Net Revenue	Equalisation	Payable 31.01.25 ¹	Paid 31.01.24
Class S Income				
Group 1	—	—	—	1.0708
Group 2	—	—	—	1.0708
	Net Revenue	Equalisation	Allocated 31.01.25 ¹	Allocated 31.01.24
Class S Accumulation				
Group 1	—	—	—	1.2240
Group 2	—	—	—	1.2240

¹ The Sub-fund closed on 22 March 2024. As at the period end date 30 November 2024, there is no share class in issue and the Sub-fund is in the process of being terminated.

Equalisation

Equalisation applies only to shares purchased during the distribution period (Group 2 shares). It represents the accrued revenue included in the purchase price of the shares. After averaging it is returned with the distribution as a capital repayment. It is not liable to Income Tax but must be deducted from the cost of the shares for Capital Gains Tax purposes.

7IM SPECIALIST INVESTMENT FUNDS

SECURITIES FINANCING TRANSACTION REGULATION (SFTR) - UNAUDITED

The European Regulation on reporting and transparency of Securities Financing Transaction Regulation ('SFTR'), which aims to improve the transparency and monitoring of the financial system, became effective on 13 January 2016. The SFTR applies to the 7IM Specialist Investment Funds ('the Company') as a UCITS scheme and requires the ACD to comply with a series of obligations. In particular, the ACD is required to provide investors with information on the use of securities financing transactions ('SFT's) and total return swaps ('TRS') by the Company in all interim and annual reports for the Company published from 13 January 2017.

The following details the SFTR activities of the Sub-fund during the period ended 30 November 2024 and as at the balance sheet date.

7IM Personal Injury Fund

Securities Lending

The Sub-fund may engage in securities lending activities. During the period ended 30 November 2024, securities lending was not undertaken and as at the period end, 30 November 2024, no securities were on loan.

Collateral

The Sub-fund may engage in activities which may require collateral to be provided to a counterparty. As at the period end, 30 November 2024, no collateral arrangements were in place in respect of securities lending transactions.

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GENERAL INFORMATION

Head Office

4th Floor
1 Angel Court
London EC2R 7HJ

Address for Service

The Head Office is the address in the United Kingdom for service on the Company of notices or other documents required or authorised to be served on it.

Base Currency

The base currency of the Company is Pounds Sterling. Each sub-fund and class is designated in Pounds Sterling.

Share Capital

The minimum share capital of the company is £1 and the maximum is £100,000,000,000.

Shares in the Company have no par value. The share capital of the Company at all times equals the sum of the net asset values of each of the sub-funds.

Structure of the Company

The Company is structured as an umbrella company, in that different sub-funds may be established from time to time by the ACD with the approval of the FCA. On the introduction of any new sub-fund or class of share, a revised prospectus will be prepared setting out the relevant details of each sub-fund or class.

The assets of each sub-fund will be treated as separate from those of every other sub-fund and will be invested in accordance with the investment objective and investment policy applicable to that sub-fund.

Classes of Shares

The Company has the following closed share classes 'B' Accumulation, 'C' Income, 'C' Accumulation, 'D' Accumulation, 'S' Income and 'S' Accumulation. The Company can issue any share class in accordance with the Prospectus.

Holders of Income shares are entitled to be paid the income attributable to such shares in respect of each annual or interim accounting period, as applicable to the relevant sub-fund.

Holders of Accumulation shares are not entitled to be paid the income attributable to such shares, but that income is retained and accumulated for the benefit of shareholders and is reflected in the price of shares.

The Sub-fund is closed and no longer open to investors.

Valuation Point

The valuation point of the Company is 12:00pm London time on each business day. Valuations may be made at other times under the terms contained within the Prospectus.

Buying and Selling Shares

The dealing office of the ACD is normally open from 9.00am to 5.30pm London time on each business day. The ACD may vary these times at its discretion. Requests to deal in shares may also be made by telephone on each business day (at the ACD's discretion) between 9.00am and 5.30pm London time directly to the office of the ACD (telephone: 0870 870 7431 or such other number as published from time to time). The initial purchase must, at the discretion of the ACD, be accompanied by an application form.

Prices

The prices of all shares are published on the ACD's website: www.7im.co.uk. Alternatively, the prices of all shares may be obtained by calling 0333 300 0354 during the ACD's normal business hours.

Other Information

The Instrument of Incorporation, Prospectus, Key Investor Information Document and the most recent interim and annual reports may be inspected at the office of the ACD which is also the Head Office. Copies of these may be obtained upon application and, excepting the Instrument of Incorporation, can be found on our website, www.7im.co.uk.

Shareholders who have any complaints about the operation of the Company should contact the ACD or the Depositary in the first instance. In the event that a shareholder finds the response unsatisfactory they may make their complaint direct to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London, E14 9SR.

7IM SPECIALIST INVESTMENT FUNDS

GENERAL INFORMATION (continued)

Data Protection Act

The ACD may transfer your personal information to countries located outside of the EEA. This may happen when the ACD's servers, suppliers and/or service providers are based outside of the EEA. The data protection laws and other laws of these countries may not be as comprehensive as those that apply within the EEA. In these instances, the ACD will take steps to ensure that your privacy rights are respected.

Further information on the circumstances in which we may transfer your personal data and the data protection measures we take are set out in our Privacy Notice.

Risk Warning

An investment in an open-ended investment company should be regarded as a medium to long term investment. Investors should be aware that the price of shares and the income from them can fall as well as rise and investors may not receive back the full amount invested. Past performance is not a guide to future performance. Investments denominated in currencies other than the base currency are subject to fluctuation in exchange rates, which can be favourable or unfavourable.

Assessment of value

For each of its sub-funds, Seven Investment Management LLP, will publish an Assessment of Value covering the financial year ended 31 May 2025. These statements will be available on Seven Investment Management LLP's website no later than 30 September 2025.

Taskforce on Climate related Financial Disclosures (TCFD) Report

In accordance with the Taskforce on Climate related Financial Disclosures (TCFD) requirements, Seven Investment Management LLP has prepared its public TCFD report which is available for investors to read and review at the following website link: <https://www.7im.co.uk/media/usynwc12/7im-task-force-on-climate-related-financial-disclosures-report.pdf>.

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