

Monday 3rd November 2025

Investor reference:

Dear Sir/Madam,

7IM Select Balanced Fund (referred to below as a “Fund”).

We wrote to you on 23rd September 2025 to tell you about a proposed merger of the Fund. The document that you received was called the Circular Information and Notices of Meetings to Shareholders. In this Letter we will refer to it as the “**Circular**”. You received it because you were invested in the Fund.

We are pleased to advise you that the changes sent out in the Circular were approved at the Meeting held on 21st October 2025 and became effective on 24th October 2025. The table below sets out how this affects your investment in the Fund.

(The Circular also contained detailed information about how the changes affect you. If you would like a copy of it, please call or email the address below.)

Your existing shares (share class type)		Your new shares (share class type)	
7IM Select Balanced Fund		7IM Balanced Fund	

Details of your new holding(s) are shown overleaf.

If you have any queries about these changes, please do get in touch with our Servicing Centre by calling us on 0333 300 0354 or emailing us at 7IMinvestorservices@ntrs.com.

Yours faithfully,



Duncan Walker
Chief Financial Officer
Seven Investment Management LLP
Authorised Corporate Director of the Select Balanced Fund

Details of your old and new holding(s)

Account Number	Designation	Share Class	Number of old shares held in Select Balanced Fund	Conversion Factor	Number of new shares held in Balanced Fund