



7IM Absolute Return Portfolio and 7IM Income Portfolio – Update

31st October 2025

7IM Absolute Return Portfolio B4QPB02 (A ACC), BF7MD93 (B ACC) (formerly the VT Tcam Absolute Return Portfolio), 7IM Income Portfolio B9L4H24 (A INC), 3387904 (A2 INC) (formerly the VT Tcam Income Portfolio): sub funds of the 7IM Funds ICVC (formerly the VT Tcam Investment Funds ICVC) – Update on the “Terminating Funds” or “Terminating Fund”.

We advise you to read the content of this letter carefully as it is important, although no action is required from you.

We previously wrote to you on the 17th of March 2021 and 3rd of June 2021 to advise you of the Suspension and then the Partial Merger of the Terminating Funds. We have written to you regularly since 2021, and all shareholder communications can be found at <https://www.7im.co.uk/7im-funds/fund-communications> under ‘Fund suspensions’. As previously communicated, there is one holding left in the Terminating Funds. This holding has and will continue to make distributions to the Terminating Funds through time. The liquidator of the remaining holding in the Terminating Funds continues to make progress in relation to realising the underlying assets and this process is expected to continue for the remainder of 2025 and likely into 2026.

7IM continues to receive regular updates from the liquidator and we will continue to keep you updated on the progress of asset sales and distributions. When the Terminating Funds are in a position to make a further distribution we will issue an investor communication, otherwise we will write to you again in 6-months’ time in April 2026.

If you have any queries about the contents of this communication, please contact us at investorservices@7im.co.uk. You should contact your professional advisor if you have any questions regarding the potential impact of receiving any of these proceeds.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Liz Paradine'.

Liz Paradine

Signed for and on behalf of Seven Investment Management LLP as ACD of the Terminating Funds.