

9 October 2025

To all shareholders in the 7IM Select Moderately Adventurous Fund (a sub-fund of 7IM Opportunity Funds)

Dear Shareholder

IMPORTANT INFORMATION REGARDING THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS IN THE 7IM SELECT MODERATELY ADVENTUROUS FUND HELD ON 9 OCTOBER 2025 – THIS DOCUMENT REQUIRES YOUR IMMEDIATE ATTENTION

We, Seven Investment Management LLP ("ACD"), wrote to you on 9 October 2025 notifying you of our proposal to merger of the 7IM Select Moderately Adventurous Fund (the "Fund") into the 7IM Moderately Adventurous Fund (the "Receiving Fund"). Further information on this proposal is set out below and in the 9 October 2025 letter.

The Merging Fund was launched in July 2019 along with three other sub-funds. Two of those sub-funds have since merged with receiving funds in the 7IM Investment Funds umbrella.

The 7IM Select range, which the Merging Fund forms part of, was designed to be the 7IM investment vehicle of choice for clients of the 7IM Private Client Service, and has been distributed solely via this route.

Following analysis from its distribution network and the 7IM Private Client Service proposition, the ACD now considers that there is limited prospect of attracting significant new investment into the Merging Fund.

The asset allocation of the Merging Fund has over time become increasingly similar with that of the Receiving Fund. The 7IM Private Client Service is therefore of the view that there is little to differentiate the two funds and the ACD has therefore decided to rationalise its fund range by merging the Merging Fund into the Receiving Fund. It is expected that the merger will offer prospects of economies of scale for investors in both the Merging and the Receiving Fund.

The ACD believes the Receiving Fund is a good merger candidate for the Merging Fund as it has a very similar investment objective and policy, and the same investment management team who operate a consistent investment approach and manage the Funds to the same risk profile. Currently the underlying portfolio holdings of the Merging Fund and the Receiving Fund are also close to identical. The relative Annual Management Charges will also be the same. The OCF of the Receiving Fund is anticipated to be lower.

The ACD believes the Receiving Fund is a good merger candidate for the Fund as it has a very similar investment objective and policy, and the same investment management team who operate a consistent investment approach and manage the Funds to the same risk profile.

For the merger to become effective, it requires at least three quarters by value (75%) of the votes cast at an extraordinary general meeting of shareholders to be in favour. We therefore gave shareholders the opportunity to submit proxy voting forms to us and also held an extraordinary general meeting giving shareholders the opportunity to vote in person on 9 October 2025. The extraordinary general meeting was unfortunately not quorate, meaning the minimum number of shareholders present either in person or by proxy was not met. That means the vote could not go ahead and the extraordinary general meeting needs to be adjourned to a later date.

This letter is to notify you that the adjourned extraordinary general meeting will be held at 4.15 pm on 21 October 2025 at 1 Angel Court, London EC3R 7HJ.

The purpose of this meeting will be to again ask shareholders to consider the proposal and, if shareholders agree, to vote in favour of the following:

Extraordinary Resolution

That

the scheme of arrangement (the 'Merger') between the 7IM Select Moderately Adventurous Fund, a sub-fund of the 7IM Opportunity Fund, and 7IM Moderately Adventurous Fund, a sub-fund of 7IM Investment Funds, the terms of which are set out in the 'Information Pack' dated 9 October 2025, is hereby approved and that Seven Investment Management LLP (as authorised corporate director of 7IM Select Moderately Adventurous Fund) is instructed, and Northern Trust (as depositary of 7IM Select Moderately Adventurous Fund) is authorised, to implement the Merger in accordance with its terms.

If after a reasonable time from the start of the adjourned meeting the quorum of two shareholders is still not present, then as permitted by applicable regulation one shareholder present in person or by proxy shall constitute a quorum and the meeting will proceed.

If you wish to vote, you can attend the meeting in person or submit a proxy voting form to us. We have enclosed a blank copy of the proxy voting form in the Appendix to this letter. Any proxy voting forms returned further to the original letter dated 23 September 2025 will also remain valid.

We urge you to please complete the enclosed proxy voting form in accordance with the instructions in the Appendix. Please return this to us at 1 Angel Court, London EC3R 7HJ as soon as possible and, in any event, by 20 October 2025.

The minutes of the original meeting on 9 October 2025 and of the adjourned meeting will be published on our website within five business days of the adjourned meeting, together with the outcome of the vote.

Yours faithfully

Signed by **Seven Investment Management LLP**:

A handwritten signature in blue ink, appearing to read 'D Walker', followed by a period.

Duncan Walker

Chief Financial Officer

Seven Investment Management LLP

As authorised corporate director of 7IM Select Moderately Adventurous Fund, a sub-fund of 7IM Opportunity Funds

Appendix

Form of Proxy

For use at the adjourned meeting of shareholders of 7IM Select Moderately Adventurous Fund (a sub-fund of 7IM Opportunity Funds) (the "Fund") to be held at on 21 October 2025 at 1 Angel Court, London EC3R 7HJ.

Full Name (Capitals):

Address:

Account Number (if known):

Number of units (if known):

I/We being a shareholder/s of the Fund hereby appoint the chair of the meeting or..... (see Note 1 below) to act as my/our proxy at the adjourned meeting of shareholders to be held at 4.15pm on 21 October 2025 at 1 Angel Court, London EC3R 7HJ and to attend and vote on a poll for me/us and in my/our name(s) on the extraordinary resolution set out in the Notice dated 9 October 2025 as indicated with an "X" below.

EXTRAORDINARY RESOLUTION	FOR	AGAINST
That the scheme of arrangement (the 'Merger') between the 7IM Select Moderately Adventurous Fund, a sub-fund of the 7IM Opportunity Fund, and 7IM Moderately Adventurous Fund, a sub-fund of 7IM Investment Funds, the terms of which are set out in the 'Information Pack' dated 9 October 2025, is hereby approved and that Seven Investment Management LLP (as authorised corporate director of 7IM Select Moderately Adventurous Fund) is instructed, and Northern Trust (as depositary of 7IM Select Moderately Adventurous Fund) is authorised, to implement the Merger in accordance with its terms.		

Signature(s): (see Notes 3 and 4)

Dated:

Notes

1. If you wish to appoint someone other than the chair of the meeting please delete "the chair of the meeting or" and insert in the place provided the name and address of your appointee. A proxy need not be a shareholder but must attend the meeting or any adjourned meeting in person to represent you. The amendment must be initialled. To allow effective constitution of the meeting, if it is apparent to the chair that no shareholders will be present in person or by proxy other than by proxy in the chair's favour then the chair may appoint a substitute to act as proxy in their stead for any shareholder, provided that such substitute proxy shall vote on the same basis as the chair.
2. Please indicate with a cross in the appropriate box how you wish your votes to be cast in respect of the extraordinary resolution. If you do not do so your proxy will vote or abstain at their discretion.
3. In the case of a corporate body this Form of Proxy must be executed under seal or under the hand of an officer or attorney authorised in writing to sign on its behalf.
4. In the case of joint shareholders, any such shareholder may sign but, in the event of more than one tendering votes, the votes of the shareholder whose name stands first in the register of shareholders will be accepted to the exclusion of the others.

5. To be valid, this Form of Proxy must be completed and, together with any power of attorney or other authority under which it is signed (or a copy thereof certified by a solicitor), must be returned to 1 Angel Court, London EC3R 7HJ not less than 24 hours before the time of the meeting or any adjourned meeting.
6. Appointing a proxy does not preclude you from attending and voting in person at the meeting or any adjournment thereof.