



RGI Fund Management
PO Box 81459
London
E14 1DA

T: 0333 345 9051
E: rgi.ta@statestreet.com

[Institution, First name Last name]
[Registered Address line 1]
[Registered Address line 2]
[Registered City/Town]
[Registered County]
[Registered Post code]
[Non-UK Country]

Account: [Account]

17 February 2026

Dear Shareholder,

Closure of RGI Global Alpha Fund (the "Fund"), a sub-fund of RGI Funds ICVC (the "ICVC")

THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

Please read this letter carefully. If you do not understand it or are in any doubt as to what action to take, you should contact your financial adviser immediately.

We are writing to let you know of plans to close the Fund, the reasons for it and the implications for you as a shareholder.

After carrying out a review of the future prospects of the Fund, the Board of RGI Fund Management Limited (the "**ACD**") have taken the decision to close the Fund, as we now consider this to be in the best interest of shareholders. This letter provides you with formal notice that termination of the Fund will commence with effect from 12.01 p.m on 13 March 2026 (the "**Closure Date**").

Why are we closing the Fund?

The Fund's assets under management have decreased significantly, and we currently do not expect meaningful future investment. Having consulted River Global Investors LLP (the investment manager of the Fund) we have concluded it to be in the best interests of shareholders to close the Fund as it is becoming increasingly difficult to manage such a small fund. The costs of doing so are also disproportionate.

The Depositary of the ICVC, State Street Trustees Limited, is aware of the contents of this letter and has no objections to the closure of the Fund.

As required by the rules which apply to us and to the Fund, we have written to the Financial Conduct Authority (the "**FCA**") to seek formal approval to terminate the Fund. We expect that the FCA will provide the necessary confirmation to the termination. We will provide an update on



the progress of our plans to close the Fund on the Fund's page on the River Global website which can be accessed at www.river.global/fm.

If, for any reason, there is a change to the Closure Date or if the proposed termination does not go ahead, we shall write to you again.

Were any alternatives considered?

The Board of the ACD considered the possibility of merging the Fund with another fund. However, the lack of suitable alternative funds within our fund range and the costs and logistics of a merger led us to conclude that a merger is not a viable alternative to closure.

What this means for you

Dealings in the Fund

All shareholder dealings in the Fund will cease with effect from 11.59 a.m. on the Closure Date (currently expected to be 13 March 2026). Any request to buy or sell shares in the Fund, or switch into another sub-fund, received by 11.59 a.m. on the Closure Date will be dealt with in the usual way using the price calculated at 12 p.m. (noon) on the Closure Date. Any instructions received after this time will be rejected.

Will we suspend dealing in the Fund?

Whilst we do not currently expect to suspend dealings in the Fund prior to the Closure Date, we may, if required to facilitate an orderly wind down, and with the agreement of the Depositary as a protective measure, suspend dealing before that date.

If we need to take such action, we will notify you as soon as is practicable after the commencement of the suspension, and publish details on our website at www.river.global/fm.

Ensuring a Smooth Closure of the Fund

To make sure that the Fund is wound up efficiently and that proceeds can be returned to shareholders promptly, we expect to begin gradually selling the Fund's assets a few days prior to the Closure Date, on or around 11 March 2026. The Fund's portfolio is generally liquid, and this early realisation is simply to align trading with global market hours, helping to ensure payments to shareholders are made smoothly.

All transactions will be carried out in line with the Fund's investment objectives and rules. Any redemptions or switches during this period will be processed as usual, and the prices of shares in the Fund will reflect normal valuation procedures.



When will you receive your Termination Proceeds?

It is intended that shareholders in the Fund as at 12.01 p.m. on the Closure Date will receive their termination proceeds ("**Termination Proceeds**") on or around 20 March 2026. If we are already holding your banking details, Termination Proceeds will be paid to you by bank transfer.

Any income accruing from the beginning of the current accounting period to the date on which the stocks are liquidated will be reflected in, and paid to shareholders through, the Termination Proceeds. If, once we have paid the Termination Proceeds to shareholders, there are any unexpected later payments accruing to the Fund, we will make a subsequent and final payment to shareholders.

What are the tax implications?

Please note that any switch or redemption of your holding, as well as the receipt of Termination Proceeds, will generally constitute a disposal for UK capital gains tax purposes and may result in a tax liability. This will depend on your individual circumstances and if you are in any doubt about your potential liability to tax, you should seek professional advice.

Are there any costs associated with these changes?

The Fund will bear the costs of terminating the Fund up to the level of its current capped ongoing charge, being 0.69% for B Shares and 0.35% for Z Shares; no additional charges will apply. Any costs above these caps will be borne by the ACD. In addition, we will waive the ACD Fee and the Investment Management Fee from the Closure Date.

The trading costs of selling the Fund's assets will be paid by the Fund in the usual way. While the final costs may vary, we currently estimate them to be around 0.14% of the Fund's value, assuming normal market conditions.

In accordance with the Scheme prospectus and to protect the interests of all remaining investors, the ACD will apply a dilution adjustment on any client dealing prior to the Closure Date.

Please be assured of our obligations and expectations to do our best to make sure all investors are treated fairly and equally with respect to Fund costs at all times.


Timeline of events

Event	Date
Latest time when redemption or switch instructions will be accepted	11.59 a.m. on 13 March 2026
Shareholder dealing in the Fund ceases	12 p.m. (noon) on 13 March 2026
Final valuation point of Fund	12 p.m. (noon) on 13 March 2026
Date that termination of the Fund commences (the "Closure Date")	12.01 p.m. on 13 March 2026
Investment Manager concludes sell down of the Fund portfolio	On or around 16 March 2026
Payment of Termination Proceeds	On or around 20 March 2026
Termination accounts produced	No later than four months after the completion of the termination of the Fund

Further Information

If you have any queries about this letter or the closure of the Fund, please do not hesitate to contact our Client Relations Team on 0333 345 9051. Your call may be recorded for training or monitoring purposes.

Yours faithfully,



Gary Marshall
Director
RGI Fund Management Limited