

THE MERCHANTS TRUST PLC

Change of Name of Manager

The Directors of The Merchants Trust PLC (the “Company”) announce that with effect from 28 November 2014 Allianz Global Investors Europe GmbH (“AllianzGI Europe”), the Alternative Investment Fund Manager to the Company, changed its name to Allianz Global Investors GmbH (“AllianzGI”). The terms of the Management Agreement between the Company and AllianzGI remain unchanged.

Kirsten Salt

Company Secretary

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