

The Merchants Trust PLC

LEI: 5299008VJFXCUD2EG312

21 April 2021

### **Investment Management Arrangements**

As explained in the Annual Report for the year ended 31 January 2021, Allianz Global Investors GmbH UK Branch (“AllianzGI”) is the company’s Alternative Investment Fund Manager (“AIFM”) and there is a management contract between AllianzGI and the company for investment management, accounting, company secretarial and administrative services. As a result of the UK leaving the EU on 30 January 2020, and the transition period ending on 31 December 2020, AllianzGI entered into the UK Temporary Permissions Regime (“TPR”). The TPR requires AllianzGI to seek authorisation from the Financial Conduct Authority (“FCA”) to continue to operate in the UK and changes to AllianzGI’s legal arrangements to ensure compliance with the UK regulatory regime.

AllianzGI has, therefore, decided that it will form a UK management company by 30 September 2021 so that it can continue as a licensed AIFM. The board is assured that there will be no change to the portfolio management nor to the administration services provided by AllianzGI and no increase in the management or administrative expenses of the company.

#### Enquiries:

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