

Minutes of a meeting of the Extraordinary General Meeting ("**EGM**") of the shareholders in ES River and Mercantile Funds UK Dynamic Equity Fund held by electronic means on 17th April 2024 at 11.30am.

PRESENT REMOTELY:

NAME	POSITION
James Gardner	ETFS CEO
Tina Harris	ETFS Project Manager
Jacqui Ross	ETFS Project Administrator
Hongda Wang	ETFS Senior Product Governance Manager
Rob Wallbank	BNYM Depository

1. CHAIRPERSON

James Gardner was appointed chairperson of the EGM and chaired the meeting throughout.

2. NOTICE AND QUORUM

The chairperson reported that due notice of the EGM had been given and that a quorum was present for the fund, the ES River and Mercantile UK Dynamic Equity Fund.

Accordingly, the chairperson declared the meeting open.

3. MINUTES OF THE MEETING HELD ON 17 APRIL 2024

It was RESOLVED that the minutes of the EGM held on 17th April 2024, a draft of which had been produced to the meeting, be approved without amendment, and that the chairperson be authorised to sign them.

4. EXTRAORDINARY RESOLUTION:

It was RESOLVED that:

The scheme of arrangement (the "**Scheme**") for the merger of ES River and Mercantile UK Dynamic Equity Fund with the UK Opportunities Fund, a sub-fund of the SVM Funds ICVC, and the terms of which are set out in a document dated and addressed by Equity Trustees Fund Services Limited (the ACD) to Shareholders in ES River and Mercantile Funds UK Dynamic Equity Fund be and is hereby approved and adopted and, accordingly that Equity Trustees Fund Services Limited and Bank of New York Mellon (International) Limited as depository of ES River and Mercantile Funds UK Dynamic Equity Fund be and are hereby instructed to implement the Scheme.

5. CLOSE

There was no further business and the chairperson declared the meeting closed.

The undersigned, a person entitled to vote on the above resolutions on 17th April 2024, hereby irrevocably agrees to the Extraordinary Resolutions:



SIGNED:.....

.....

Name: James Gardner CEO

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 17 APRIL 2024

Resolution		For		Against		Total
To approve the Scheme of Arrangement for ES River and Mercantile UK Dynamic Equity Fund	Unitholders remotely present and voting by proxy	2		0		2
	Units represented by votes by proxy	7089	100%	0	0%	7089