

TROJAN FUNDS (IRELAND) PLC

(an open-ended umbrella investment company with variable capital and segregated liability between its sub-funds incorporated and registered in Ireland with registration number 507710)

Directors

Jonathan Escott
George Hankey
Matthew Lloyd
Tom Yeowart

Registered Office

3 Dublin Landings
North Wall Quay
Dublin 1
Ireland

27 May 2025

Dear Shareholder,

Change of Service Provider and EGM Results

1. Change of Service Provider

As communicated to you in the shareholder circular dated 1st May 2025, from Tuesday, 3rd June 2025 (the “**Effective Date**”) CACEIS Ireland Limited (“**CACEIS**”) will become the transfer agent for Trojan Funds (Ireland) plc (the “**Company**”) and its sub-funds (each, a “**Fund**”). From this date Waystone Fund Administrators (Ireland) Limited will cease to be the administrator to the funds and Universal-Investments Ireland Fund Management Limited will become the UCITS management company of the Company.

What does this mean for you?

From the Effective Date, CACEIS will look after your investment account(s). You will need to contact CACEIS should you wish to update your account or to make changes to your investment. The contact details for CACEIS are:

CACEIS Ireland Limited,
First Floor, Bloodstone Building,
Sir John Rogerson's Quay,
Dublin 2,
Ireland
Phone: +353 1 440 6555
(08.00 to 17.00 (Irish time) Monday to Friday, excluding public holidays)
Fax: +353 1 613 0401
Email (Queries Only): Dublin_TA_Customer_Support@caceis.com

Members of the team will be available to answer any questions which you may have and to assist you with updates to your account. Please refer to the enclosed frequently asked questions document which provides more information on how you may manage your account, including how to buy, sell and make payment for your investments.

New Account Details

From the Effective Date you will have new account details. An opening account statement outlining the number of shares which you hold as at Friday, 30th May 2025 will be sent to you separately. Details such as your new account number will be included in that statement.

Directors: Jonathan Escott (UK national, Irish resident)
George Hankey (UK national, UK resident)
Matthew Lloyd (Irish national, Irish resident)
Tom Yeowart (UK national, UK resident)
Registered Number in Ireland: 507710.

Registered Office in Ireland: 3 Dublin Landings, North Wall Quay, Dublin 1, Ireland

Additional Information

We would like to take the opportunity to outline some additional details in relation to the migration.

- There will be no shareholder dealing in the Funds on Friday 30th May 2025.
- Any share dealing requests received after the dealing cut-off (11 am Irish time) on Thursday, 29th May 2025 by Waystone Fund Administrators (Ireland) Limited will be processed by CACEIS
- Please note that any share dealing requests submitted by way of a trading platform such as Calastone, Clearstream and EMX between the dealing cut-off time on Thursday, 29th May 2025 and 00.01, Tuesday, 3rd June 2025 may be rejected. Any share dealing request which is so rejected must be resubmitted.
- If you have submitted a share dealing request by post, fax, or email which is received between the dealing cut-off (11 am Irish time) on Thursday, 29th May 2025 and 00.01, Tuesday, 3rd June 2025 please contact CACEIS to check that it has been received.
- In any event, we advise you to contact CACEIS before 11 am (Irish time), Tuesday 3rd June 2025 to check that it has received sufficient documentation and information to process the requested transaction.
- There will be no change to bank account details used for subscriptions and for the payment of redemption proceeds to investors.
- CACEIS may be in touch post migration in relation to additional document requirements.

2. EGM Results

We are pleased to be able to report that the resolution proposed at the extraordinary general meeting of shareholders which was held on 26th May 2025 was passed. Therefore, with effect from 3rd June 2025, each of the Funds will operate a swing pricing mechanism. Prior to that change becoming effective, you will be able to redeem your shares on every dealing day between the date of this notice and Thursday, 29th May.

Further Information

We appreciate your continued support of the Company and, as always, we are interested in the views of the Shareholders.

Please direct any queries to the Investor Services Team of Troy Asset Management, the Company's investment manager, which may be contacted by telephone (+44(0)20 7499 4030) or by email (investorservices@taml.co.uk).

Yours faithfully

Jonathan Escott

Director

For and on behalf of

Trojan Funds (Ireland) plc

Frequently Asked Questions

Who are CACEIS Ireland Limited?

CACEIS provides various services, including transfer agency services, to investment funds such as the Company. In that capacity it will maintain the register of shareholders for the Company and assist you in queries which you may have about your investment. If you wish to buy, sell or otherwise deal in shares in any Fund, CACEIS will be able to assist you.

How may I contact the Company?

CACEIS has been appointed to be the principal point of contact with investors in the Funds. Members of the CACEIS team will be available to help with questions investors may have about their account. You may contact CACEIS by email ([Dublin TA Customer Support@caceis.com](mailto:Dublin_TA_Customer_Support@caceis.com)) or by telephone at +353 1 440 6555 (Monday to Friday, 08.00 to 17.00 (Irish time), excluding public holidays).

How do I keep track of my investment?

A transaction statement including a valuation of your holding will be sent to you every month. If you require an ad hoc update, please contact CACEIS. Fund prices will be published daily on <https://fondsfinder.universal-investment.com/en> and www.fundinfo.com/

How do I buy and sell shares in a Fund?

Subsequent subscription applications to purchase shares may be submitted by facsimile to the Company at +353 1 613 0401, by electronic means, for example, by way of an electronic messaging network for facilitating the exchange of electronic trading communications between financial organisations or other similar secure network, each a "Message Network".

Payment in respect of subscriptions must be received in cleared funds by the Transfer Agent no later than 2 Business Days following the relevant Dealing Day.

Information for investors in certain jurisdictions

Information for investors in Austria

Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, A-1100 Vienna/Austria is the Austrian Facilities Agent for the Company and each of Trojan Fund (Ireland) and Trojan Income Fund (Ireland), from which the prospectus for the Company, key information documents, the memorandum and articles of association and the annual and semi-annual reports are available free of charge.

Information for investors in Belgium

Please note that Trojan Income Fund (Ireland) is not available for public offering in Belgium. For information, please contact the intermediary in charge of servicing and financial facilities in Belgium (Zeidler Legal Process Outsourcing Ltd, 19-22 Lower Baggot Street, Dublin 2, D02 X658, Ireland). The PRIIP KID (in German), the prospectus for the Company and supplements for each relevant Sub-Fund, the articles of association, and the audited annual accounts may be obtained free of charge at the Company's registered office and from the intermediary in charge of financial services in Belgium.

Information for investors in Germany

Zeidler Legal Process Outsourcing Ltd, 19-22 Lower Baggot Street, Dublin 2, D02 X658, Ireland is the German Facilities Agent for the Company and each of the Sub-Funds, from which the prospectus for the Company, key information documents, the memorandum and articles of association and the annual and semi-annual reports are available free of charge.

Information for investors in Switzerland

In Switzerland, the representative and the paying agent is REYL & Cie Ltd, Rue du Rhône 4, CH-1204 Geneva. The prospectus for the Company, the key information documents, the memorandum and articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.