

The Brunner Investment Trust PLC

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21 April 2021

Investment Management Arrangements

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

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

Enquiries:

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