

UK Reporting Fund Status Report - Funds managed by Meridiam Investment Management Ltd
Reporting Period ended 31 December 2023

This Report to Participants has been prepared in accordance with Regulation 90 of the Offshore Funds (Tax) Regulations 2009 (the "Regulations") and is intended for relevant participants of the below listed funds for the reporting period. 'Relevant participants' are defined in the Regulations as those investors who are tax resident in the United Kingdom or are Reporting Funds at any point during the reporting period. You should be aware that there may be a requirement for you to pay tax on 'excess reported income' as though you had actually received a distribution from the fund.

If excess reported income has arisen, it is deemed to have arisen on the 'fund distribution date', being the date six months following the end of the reporting period, i.e 30 June 2024.

In order to compute the quantum of excess reported income relating to your shareholding, this can be calculated by reference to the number of shares held by you as at 31 December 2023.

Actual distributions and excess reported income are deemed to be the equivalent of the receipt of a foreign dividend and should be treated as such in your UK income tax return.

All share classes below remain reporting funds at the date this report was made available to investors.

Should you have any queries with regards to the content of this report, please contact your tax advisor.

Sub-fund name	ISIN	SEDOL	Share class	HMRC Reference number	Reporting period	Currency	Distribution per unit in respect of the period ¹	Date of distribution(s) ²	Excess reported income per unit ³	Fund distribution date ⁴	Reporting fund at date report made available	Equalisation amount ⁵
Protea Fund - Veritas Core Equity with Fixed Income	LU1883345123	BGNY9W5	ACC	P0140-0019	1-Jan-2023 - 31-Dec-2023	GBP	0.0000	N/A	0.5782	30-Jun-24	Yes	0.2414
Protea Fund - Veritas High Equity	LU1901191145	BG33GV0	ACC	P0140-0020	1-Jan-2023 - 31-Dec-2023	GBP	0.0000	N/A	0.5702	30-Jun-24	Yes	0.1226
Protea Fund - Veritas Core Equity with Fixed Income	LU1883344829	BGNY9V4	DIS	P0140-0018	1-Jan-2023 - 31-Dec-2023	GBP			0.0000	30-Jun-24	Yes	
					1-Jan-2023 - 30-Jun-2023		0.8075	19-Jul-23				0.0001
					1-Jul-2023 - 31-Dec-2023		0.8067	18-Jan-24				0.0588
Protea Fund - Veritas High Equity	LU1901197852	BG35PF3	DIS	P0140-0021	1-Jan-2023 - 31-Dec-2023	GBP			0.0000	30-Jun-24	Yes	
					1-Jan-2023 - 30-Jun-2023		0.8393	19-Jul-23				0.0002
					1-Jul-2023 - 31-Dec-2023		0.8913	18-Jan-24				0.0104

¹ Distribution per unit is the total per share amount of income the fund distributed to shareholders in respect of the reporting period. **You should ensure that you refer to any distribution notices received to ensure that you include the correct distributions in your tax return.**

² Date on which actual distribution was paid.

³ Excess reported income per unit is the amount of income reported per share in excess of cash distributions paid to shareholders in respect of the period.

⁴ Fund distribution date is the date on which the Excess reported income is deemed as being received by relevant participants for UK tax purposes.

⁵ Investor average equalisation adjustment - The equalisation amount is relevant to investors who have made an initial purchase of the fund units during the relevant period and continued to hold an interest as at the period end. These investors should be able to use the average equalisation factors to calculate an equalisation amount which may be off-set against any excess reportable income or actual distribution.

Please note that this disclosure does not constitute tax advice and any investor who is unsure of their tax position in relation to these amounts should contact their tax advisor.