

Summit Investment Funds plc
Summit Mutual Funds plc
(“the Summit Funds”)

Transfer Agency
Frequently Asked Questions

What are the Summit Funds?

The Summit Funds are umbrella investment funds, both authorised by the Central Bank of Ireland as an Undertaking for Collective Investment in Transferable Securities – a “UCITS”. Both Summit Funds comprise a number of sub-funds with different investment objectives.

Who owns the Summit Funds?

The Summit Funds are collectively owned by their investors, who are shareholders in the Funds.

Are they Irish Life Funds?

No, these funds are not produced by Irish Life.

Who manages the Summit Funds?

Each of the Summit Funds has appointed Summit Asset Managers Limited to manage their operations. Summit Asset Managers Limited is authorised by the Central Bank of Ireland to manage UCITS.

What is the Transfer Agent?

The Transfer Agent is appointed by the Manager on behalf of the Funds. The Transfer Agent is the party that:

- processes investor instructions to invest or disinvest (i.e. subscriptions and redemptions);
- issues correspondence to investors on behalf of the Funds such as contract notes and statements; and
- maintains records of investor holdings and any documentation provided – e.g. for anti-money laundering or tax certification purposes.

What is EBS's role?

EBS were the promoter of the Summit Funds when they were originally launched. Prior to 2006, Summit Asset Managers limited was an EBS company. EBS continued to provide Transfer Agency services to the Summit Funds up until April 2025. EBS no longer provide services to the Funds.

Who is the new Transfer Agent?

The new Transfer Agent is Northern Trust International Fund Administration Services (Ireland) Limited, (“**Northern Trust**”). Northern Trust are a global provider of transfer agency services and the long-standing Administrator of the Funds.

When did this change happen?

Northern Trust replaced EBS as Transfer Agent on 25/04/25.

How does this impact the management of the Funds?

This change in transfer agent does not impact the investment strategies or the management of the Funds.

Will there be any additional charges for me, the investor, following the change of transfer agent?

No, there is no additional fee being passed to you, the investor on foot of this change in TA.

What is the existing role of Northern Trust?

The Manager has appointed a specialist separate company within the Northern Trust Group as the **Administrator** of the Summit Funds.

The Funds have appointed a specialist company within the Northern Trust Group to act as their **Depositary** – i.e. the Trustee whose role it is to protect the interests of shareholders and to safeguard their assets.

These companies both operate at arm's length within Northern Trust.

What is the role of an Administrator?

The Administrator is the entity responsible for maintaining records of all activity within the sub-funds. The Administrator values the sub-funds and publishes daily prices. Typically, the Administrator also undertakes Transfer Agency services.

What is the role of Irish Life Investment Managers Limited (“ILIM”)?

Summit Asset Managers Limited has appointed ILIM as the investment manager of the Summit Funds. ILIM is responsible for implementing the investment objectives of the various sub-funds.

Were investors required to take any action?

- Investors were requested to provide contact details (email and phone number) and to provide bank details in the form provided with the investor notice issued in January, together with a recent copy of the bank statement so that bank details could be verified. This form on the Summit web page www.ilim.com/funds/summit-asset-managers-limited
- Investors were asked to update the AML documentation held, if it hadn't been updated in the last three years.

Why were investors asked to confirm these details?

- Northern Trust's preferred method of communication is by email, as it is more efficient and sustainable.
- Northern Trust as transfer agent will pay encashments directly to investors' confirmed bank accounts, and will not make any payments by cheque. Verifying your bank account when you request an encashment could delay payment to you.
- Northern Trust will store investor AML documentation, and you won't need to produce it each time you top-up or encash. If your AML documentation is not up to date it could delay the payment of encashment amounts to you.

Will this information be shared with other parties or used for any other purposes?

No, your data will be held securely and only be used for the purpose of the transfer agency activity i.e. your top-ups or encashments from the Funds. It will not be shared with any parties not involved in processing these payments or used for any other purpose.

I have a Sterling bank account, can I have proceeds of my encashment paid in GBP?

No, the Summit Funds can only pay encashments in Euro. You will need to contact your bank to confirm that they will accept non-GBP lodgements to your account from Northern Trust, and there may be bank charges arising.

Can I top up my account from a non-Euro bank account?

No, as the Summit Funds are all EUR funds they can only accept top ups in Euro.

Will I be able to arrange top-ups or encashments via an EBS branch after April 2025?

No, you will need to send your instructions to the new Transfer Agent, Northern Trust. Their default way of communicating with you will be by email as it is the most convenient and sustainable method of communication. Contact details for Northern Trust and the relevant top up and encashment forms will be made available on the ILIM Summit website closer to the transfer date.

Will I be able to make or receive payments in cash or by cheque after April 2025?

No, all payments into and out of the Funds will be electronic. Northern Trust will need to store your bank account details in order to be able to pay encashments to you. You can avoid potential delays by completing the Investor Form on this website and returning it with a copy of your bank statement (less than 6 months old) in advance of making an encashment. Details of where to send this information is on the Investor Form.

I have a Sterling bank account, can I have proceeds of my encashment paid in GBP?

No, the Summit Funds are all EUR funds and can only transact in Euro.

Can I top up my account from a non-Euro bank account?

No, as the Summit Funds are all EUR funds they can only accept top ups in Euro.

Will I still be able to top up by direct debit?

No, EBS will stop collecting top ups by direct debit after March 2025. However, you can continue to top up your accounts from May 2025 by submitting a top up form which will be available on the Summits web page www.ilim.com/funds/summit-asset-managers-limited and paying via electronic bank transfer.

Who do I contact after the transfer date if I have a query about my investment, or a recent transaction?

Northern Trust as Transfer Agent will be responsible for answering any queries you may have on your account. Their contact details will be made available here, on this web page closer to the transfer date.

Will I get still be able to get my fund prices and values online?

Fund prices and values for all Summit funds will be available on the Summit page of the ILIM website, www.ilim.com/funds/summit-asset-managers-limited [Summit Asset Managers](http://www.ilim.com/funds/summit-asset-managers-limited) from 20th February 2025. The EBS Summit Fund Calculator will also be available on the EBS website for a period of time after the transition.