

# Thames River Traditional Multi Funds plc

7 December 2011

## **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

*If you are in any doubt about the course of action to take you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser. If you have sold or transferred all your shares in Thames River Traditional Multi Funds plc – Thames River Multi-Select Fund, please forward this document to the purchaser or transferee, or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected.*

To: Holders of all Shares of Thames River Traditional Multi Funds plc (the "Company") – Thames River Multi-Select Fund (the "Fund")

Dear Shareholder

We are writing to inform you that the Directors of the Company have concluded that it is in the best interests of the Fund and its Shareholders that the Fund be closed. This decision has been made because the Fund has remained small in size and consequently the Fund's expenses have a greater effect on returns to Shareholders than is desirable. After three years of operation and no evidence of any substantial new subscriptions on the horizon we feel that this is the most appropriate course of action

In accordance with the provisions of the Company's Articles of Association, the Directors hereby give you notice of their intention to redeem all of the Shares of the Fund on the Dealing Day falling on 21 December 2011 and in due course the Fund will be closed. The Directors believe, under advice from the Investment Manager, that it is in the best interests of investors to liquidate the portfolio as soon as possible and then to hold the portfolio in cash during the formal notice period.

The Directors further advise that with immediate effect the Fund will be closed to all new subscriptions and the calculation of the Net Asset Value of the Fund's Shares will be put on a "bid basis" in accordance with the Company's prospectus. The Fund will remain open as normal during this period for redemption applications which should continue to be sent to the Fund's Administrator, Northern Trust International Fund Administration Services (Ireland) Limited, as set out in the Company's prospectus. The final Net Asset Value calculation will be prepared as at 21 December 2011 and the Directors expect that, subject to cash availability, Shareholders electing to receive cash will be paid within five working days of the completion of the final Net Asset Value calculation.

For further information on switching please contact the Investor Services Department of the Administrator on +353 (0) 1542 2216 or Sales Support at Thames River Capital LLP on +44 (0) 20 7360 3550.

Yours sincerely

For and on behalf of Thames River Traditional Multi Funds plc



David Hammond  
Chairman