



14th April 2020

Re: Appian Unit Trust - Appian Multi-Asset Fund, Appian Global Dividend Growth Fund, Appian Impact Fund, Appian Global Small Companies Fund, Appian Euro Liquidity Fund.

Dear Shareholder.

In extraordinary circumstances we need to consider extraordinary measures. As Appian is a committed supporter of the current government restrictions in place to combat the spread of Covid-19, we are all currently working (successfully it must be added) remotely. Whilst you can be reassured your investments remain in good hands, the logistics behind producing a hard copy valuation are unfortunately not viable under current circumstances.

Rest assured the Unit Trust NAV's have been set and are available on our website. We will commit to resuming valuations in the post as and when we get back to a physical presence in the office. In the meantime, could we recommend you speak to either myself or your Client Relationship Manager for a comprehensive run through of your performance metrics and our views on the last quarter.

Please be reminded that our Investment team are regularly updating our client base with informed market and stock specific commentary under the 'Insights and Commentary' tab (ref Monthly Monitor) on the Appian Asset Management Website. If you would like to receive our updates automatically, which we would recommend, please copy this link <https://www.appianasset.ie/contact-us/> into your browser or alternatively contact us in Appian and we will be delighted to add you to the distribution list.

Could I also take this opportunity to inform you that the fund financial statements are now available on the Appian website but are password protected. If you require a password please don't hesitate to once again contact any of us on the Sales and CRM desk.

In the interim we send you our sincerest best wishes. Please most importantly stay well and stay healthy.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'William McDonald', is written over a light blue horizontal line.

William McDonald
Head of Sales & Distribution

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