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Client Name
Addr1
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15th October 2019

Dear Shareholder

Electric & General Investment Fund

We are writing to tell you about the addition of an Accumulation share class to the Electric & General Investment Fund. As an existing shareholder of Income A Shares, you are eligible to convert some or all of your shares into the new Accumulation share class.

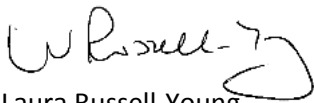
Enclosed is a sheet with more information about Accumulation shares and the difference between Income and Accumulation shares, the Fund's Prospectus is available on request. The Key Investor Information Document (KIID) for the Accumulation shares is available from www.yealand.com or on request. It is important to remember that if you convert to Accumulation shares you will no longer receive your income payments in February and August.

Please read the information provided before you make your decision about converting and if you are in any doubt about the financial implications of converting your shares you should seek guidance from a regulated financial advisor. Carvetian Capital Management Limited cannot give you any advice.

The Accumulation share class will launch on 16th October 2019. If you decide to convert some or all of your shares from Income to Accumulation, please complete and sign the enclosed form. If you do not want to convert your existing shares then you do not need to take any action. We will only convert shares if we receive your written instruction to do so.

Should you have any questions please do not hesitate to contact us on 0345 850 0255.

Yours faithfully



Laura Russell-Young
Chief Executive Officer,
Carvetian Capital Management Limited



Gerry Aherne
Chairman,
Independent Board, Electric & General Investment Fund