

Our ref: Sample

(Date)

# Sample copy

Dear (Salutation)

## Fund conversion and Investment Objective changes for CT MM Navigator Funds

Account number: XXXXXX

Your financial adviser: XXXXXX

I am writing to you because you invest in one or more of the below CT MM Navigator Share Class A funds as part of a model portfolio set up by your financial adviser.

The funds are due to be converted into the CT MM Navigator Share Class C of the same fund on 14 June 2024. You'll see the new fund on your valuations and statements after that date.

Converting fund (share class)	New fund (share class)
CT MM Navigator Balanced (Share Class A)	CT MM Navigator Balanced (Share Class C)
CT MM Navigator Boutiques (Share Class A)	CT MM Navigator Boutiques (Share Class C)
CT MM Navigator Cautious (Share Class A)	CT MM Navigator Cautious (Share Class C)
CT MM Navigator Distribution (Share Class A)	CT MM Navigator Distribution (Share Class C)
CT MM Navigator Growth (Share Class A)	CT MM Navigator Growth (Share Class C)

**Your financial adviser will take any action that needs to be taken and, if necessary, help to address any questions you may have.**

### How the changes will affect your account

- **The value of your fund holding** – the changes will not affect the value of your fund holding.
- **Phasing and Rebalancing** – Any **phased investment** or **rebalancing** instructions using the funds will automatically continue. These will either buy units in your other assets proportionally, or go into cash, depending on how your adviser set up the model portfolio. Alternatively, we will update the instruction if your financial adviser provides a revised asset choice.

- **Direct Debits** – If you are paying into the funds by Direct Debit future payments will either buy units in your other assets proportionally, or go into cash, depending on how your adviser set up the model portfolio. Alternatively, we will update the instruction if your financial adviser provides a revised asset choice.

Cash may not be suitable for your long-term investment needs. If you're happy for the amount to stay in cash, you don't need to do anything. Your financial adviser will take any action that needs to be taken and help to answer any questions you may have.

- The changes won't **change the fund's risk profile**.

### Why the funds are changing

Following a review of the fees and charges that apply to the funds, Columbia Threadneedle Fund Management Ltd have decided to move your holdings in the A share class into the lower cost C share class of the same fund.

In addition to the fund conversions, Columbia Threadneedle will be changing the investment objectives to include a performance target benchmark, clearly setting out what each fund aims to achieve.

The objectives will change on 1 July 2024 and you can find more information about the old and new objectives below.

If you have any questions about this letter, please speak to your financial adviser who will be able to help you. Alternatively, you can call or email us using the details shown and we will be happy to help. Our Customer Service Centre is open 8:30am – 5:30pm, Monday to Friday.

Yours sincerely,



### Callum Earl

*Head of Customer Operations*

## Fund objectives from 1 July 2024

CT MM Navigator Distribution	CT MM Navigator Distribution
<p><b>Old objective:</b> To achieve an income return, with some capital growth over the long term (at least 5 years) by investing in at least 80% in a range of collective investment schemes and closed ended funds in order to gain exposure to a diversified portfolio of shares, fixed interest securities and alternative income producing investments, for the purposes of achieving income for distribution.</p>	<p><b>New objective:</b> To provide an income higher than the income generated by the composite index over rolling 3-year periods and a total return higher than the index over the long term (5 years or more), after the deduction of charges. The composite index currently comprises:</p> <ul style="list-style-type: none"> <li>▪ 15% FTSE All-Share Index;</li> <li>▪ 30% MSCI ACWI ex UK Index;</li> <li>▪ 35% Bloomberg Global Aggregate ex Treasury (GBP Hedged) Index;</li> <li>▪ 10% ICE BofA Global High Yield Constrained (GBP Hedged) Index; and</li> <li>▪ 10% Sterling Overnight Index Average (SONIA).</li> </ul> <p>The fund is actively managed and invests at least 80% in a range of collective investment schemes and closed ended funds in order to gain exposure to a diversified portfolio of shares, fixed interest securities and alternative income producing investments, for the purposes of achieving income for distribution.</p>

CT MM Navigator Cautious	CT MM Navigator Cautious
<p><b>Old objective:</b> To achieve a combination of capital growth and income over the long term (at least 5 years) by investing at least 80% in a range of collective investment schemes and closed ended funds in order to gain exposure to a diversified portfolio of shares and fixed interest securities. Exposure to shares is expected to be in the region of 20-40%.</p>	<p><b>New objective:</b> To provide a combination of capital growth and income over the long term (5 years or more). It looks to outperform a composite index over rolling 5-year periods, after the deduction of charges. This composite index currently comprises:</p> <ul style="list-style-type: none"> <li>▪ 15% FTSE All-Share Index;</li> <li>▪ 30% MSCI ACWI ex UK Index;</li> <li>▪ 45% Bloomberg Global Agg x Treasury (GBP Hedged) Index; and</li> <li>▪ 10% Sterling Overnight Index Average (SONIA).</li> </ul> <p>The fund is actively managed and invests at least 80% in a range of collective investment schemes and closed ended funds in order to gain exposure to a diversified portfolio of shares and fixed interest securities. Exposure to shares is expected to be in the region of 20-60%.</p>

CT MM Navigator Balanced	CT MM Navigator Balanced
<p><b>Old objective:</b> To achieve capital growth with some income over the long term (at least 5 years) by investing at least 80% in a range of collective investment schemes and closed ended funds in order to gain exposure to a diversified portfolio of shares and fixed interest securities. Exposure to shares is expected to be in the region of 40-85%.</p>	<p><b>New objective:</b> To provide capital growth with some income over the long term (5 years or more). It looks to outperform a composite index over rolling 5-year periods, after the deduction of charges. This composite index currently comprises:</p> <ul style="list-style-type: none"> <li>▪ 15% FTSE All-Share Index;</li> <li>▪ 50% MSCI ACWI ex UK Index;</li> <li>▪ 25% Bloomberg Global Agg x Treasury (GBP Hedged) Index; and</li> <li>▪ 10% Sterling Overnight Index Average (SONIA).</li> </ul> <p>The fund is actively managed and invests at least 80% in a range of collective investment schemes and closed ended funds in order to gain exposure to a diversified portfolio of shares and fixed interest securities. Exposure to shares is expected to be in the region of 40-85%.</p>

CT MM Navigator Growth	CT MM Navigator Growth
<p><b>Old objective:</b> To achieve capital growth over the long term (at least 5 years) by investing at least 80% in a range of collective investment schemes and closed ended funds in order to gain exposure to a diversified portfolio of primarily shares.</p>	<p><b>New objective:</b> To provide capital growth over the long term (5 years or more). It looks to outperform a composite index over rolling 5-year periods, after the deduction of charges. This composite index currently comprises:</p> <ul style="list-style-type: none"> <li>▪ 15% FTSE All-Share Index;</li> <li>▪ 60% MSCI ACWI ex UK Index;</li> <li>▪ 15% Bloomberg Global Agg x Treasury (GBP Hedged) Index; and</li> <li>▪ 10% Sterling Overnight Index Average (SONIA).</li> </ul> <p>The fund is actively managed and invests at least 80% in a range of collective investment schemes and closed ended funds in order to gain exposure to a diversified portfolio of primarily shares.</p>

CT MM Navigator Boutiques	CT MM Navigator Boutiques
<p><b>Old objective:</b> To achieve capital growth over the long term (at least 5 years) by investing at least 80% in a range of collective investment schemes and closed ended funds in order to gain exposure to a diversified portfolio of primarily shares.</p>	<p><b>New objective:</b> To provide capital growth over the long term (5 years or more). It looks to outperform the MSCI All Country World Index over rolling 5-year periods, after the deduction of charges.</p> <p>The fund is actively managed and invests at least 80% in a range of collective investment schemes and closed ended funds in order to gain exposure to a diversified portfolio of primarily shares.</p>