Our ref: 9183

Fund name, objective and investment policy change

I am writing to you because you are invested in the CT US Smaller Companies fund, provided by Columbia Threadneedle Fund Management Ltd.

Columbia Threadneedle will change the name, objective and investment policy of the fund from **01 September 2026**.

You'll see the new fund name on our valuations and statements after this date.

Old fund name	New fund name
CT US Smaller Companies	CT US Smaller Companies Integrated

The old and new objective and investment policy are overleaf for you to compare.

You may want to speak to your financial adviser about the impact of the change. Please speak to them before making any investment decisions, or if you have any questions about the change.

If you don't have a financial adviser, we recommend that you consider the benefits of receiving professional financial advice, which can be especially important when you need to make investment decisions. If you would like to search for an adviser in your area you can start by visiting **quilter.com/financial-advice/find-an-adviser**.

How this will affect your account

- **The value of your holding** – The changes will not affect the value of your fund holding.
- **Risk profile** – The fund's risk profile will not change.
- The Ongoing Charges Figure (OCF) / Total Expense Ratio (TER) will not change.

The OCF/TER represents the ongoing charges for the fund, expressed as a percentage. It is the sum of the Annual Management Charge (AMC) and all other running costs of the fund. OCF is increasingly replacing TER.

Why the funds are changing

Columbia Threadneedle is changing the fund's investment objective to include a performance target benchmark, clearly setting out what the fund aims to achieve. They believe adding a performance target benchmark will make it easier for investors to measure and evaluate their fund's performance over time.

They explain in the new investment policy that the fund is actively managed and employs an integrated approach to investing in US smaller companies. This means the Investment Manager follows a methodical process, relying on data and analysis, to build a diversified portfolio.

These enhancements to the investment policy provide greater clarity around how the fund is already being managed. The additional detail on the fund's investment approach is intended to offer investors a clearer insight into the strategy behind their investment.

As a result of these changes the name of the fund will be updated to signal its integrated investment approach.

The next steps

You don't need to take any action unless you would like to choose a new asset from our extensive range. Please speak to your financial adviser before making any investment decisions or if you have any questions about this change.

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 Client Services

Fund objectives

Current fund CT US Smaller Companies	New fund CT US Smaller Companies Integrated
To achieve long term capital growth, with some income, over the long term (at least 5 years). The fund invests primarily in equities at least 80% in shares of smaller and medium sized US companies. A US company is one from any economic sector that may be listed, quoted or traded in the US or elsewhere but which is incorporated, domiciled or conducts a significant portion of its business in the US. The fund may be invested in any industry sector. Smaller and medium sized companies are defined by the investment manager for the fund as companies with a market capitalisation of less than US$10 billion at the time of purchase. To the extent that the fund is not fully invested in equities shares of small and medium US companies, the fund may also invest in other transferable securities, collective investment schemes (which may include schemes managed by Columbia Threadneedle Investments), deposits, cash, near cash, money market instruments and warrants. The collective investment schemes in which the fund may invest may include other collective investments schemes managed by the ACD. The fund may use derivatives only for the purposes of efficient portfolio management.	To achieve capital growth, with some income, over the long term (5 years, or more). It also looks to outperform the Russell 2000 Index (the "Index") over rolling 3 year periods, after the deduction of charges. The fund is actively managed and invests at least 80% of its assets in shares of small and medium sized US companies. In this respect, small and medium US companies are those domiciled in the United States of America (US), or which have significant US business operations, and which have a market size of less than $10 billion at the time of investment. The Investment Manager integrates both quantitative and fundamental analysis within its investment process to identify companies suitable for investment across any economic or industry sector. The integrated approach is defined as using a methodical, disciplined investment process to create the fund's portfolio, and complementing this quantitative framework with the Investment Manager's fundamental insights and judgement. As part of this integrated approach, a proprietary model is initially used to identify investment opportunities, helping to avoid behavioural or emotional bias. This quantitative process scores companies by various quantifiable characteristics, or "factors", which are considered to generate long term outperformance. Generally, these factors fall into three broad groups, which are described below, but may change over time:

	• Fundamentals: Examines the quality and longevity of each company's financials, considering factors such as earnings quality, growth, and profitability. • Valuation: Focuses on diverse metrics that indicates whether a company's stock price is reasonable compared to its financial strength and stability. • Investor Interest: Considers indicators of investor sentiment about the company, as well as evaluating real-time information available on the company's financials. Investment Manager reviews and validates all company buy and sell decisions. In doing so, a range of tools, risk models and insights from Columbia Threadneedle's fundamental research team are used to support the assessment of the financial data that feeds into the quantitative framework. This oversight ensures data quality, incorporates any relevant information not captured by the quantitative model, and allows the Investment Manager to override any model-driven recommendations where necessary to maintain appropriate portfolio positioning in changing market conditions. The fund may invest in other transferable securities and collective investment schemes (including funds managed by Columbia Threadneedle Investments). The fund may also hold money market instruments, deposits, cash and near cash. The fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the fund more efficiently.