

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Fund name, objective & Annual Management Charge (AMC) changes

Account number:  
Your financial adviser:

I am writing to you because you are invested in the CT MM Lifestyle 5 fund, provided by Columbia Threadneedle Fund Management Ltd.

What is changing

Columbia Threadneedle will change the name and objective of the fund on 31 July 2025.

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

Old fund name	New fund name
CT MM Lifestyle 5	CT Multi-Manager Universal Balanced

The old and new objectives are overleaf for you to compare.

They will also be decreasing the AMC for the fund effective from 31 July 2025. Fund managers apply an AMC for the investment management they provide. This is reflected in the pricing of the fund and not taken directly from your holdings.

The Ongoing Charges Figure (OCF)/ Total Expense Ratio (TER) represents the ongoing charges for the fund, expressed as a percentage. It is the sum of the AMC and all other running costs of the fund. OCF is increasingly replacing the TER.

This table shows the current and the new amounts once the change has completed.

	AMC %	OCF/TER %
Current	0.50	0.85
New	0.29	0.65

**Please note that none of the changes detailed in this letter affect any charges made by Quilter.**

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

**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](https://quilter.com/financial-advice/find-an-adviser).

### How these changes may affect your account

- **The value of your holding** – The changes may affect the value of your fund holding. Upon the implementation of the proposed changes, the portfolio of the fund will undergo realignment, resulting in certain one-off trading costs. These costs are estimated to be less than 0.01% of the value of the fund and will be borne solely by the fund.
- **Risk profile** – The fund's risk profile will not change.

### Why the changes are happening

Following a recent review, Columbia Threadneedle believe these changes will provide greater clarity on the aim and investment approach of the fund, as well as better meeting the needs of investors through an enhanced value proposition.

### 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

Old objective	New objective
<p><b>Fund objective:</b> To deliver capital growth with some income over the long term (at least 5 years) by investing at least 70% in collective investment schemes (which may include schemes operated by the ACD or an associate of the ACD) to obtain indirect exposure to a wide range of asset classes.</p> <p>The investment manager uses a strategic asset allocation model that is matched to a specific target risk and volatility band (the volatility band is supplied by external provider). However, the fund remains actively managed and the allocation to particular asset classes or geographies may vary over time at the investment manager's discretion.</p> <p>To reflect the risk profile of the fund, around 60% of the fund's exposure through collective investment schemes will be to UK and global shares including emerging markets. The remaining exposure will be to UK corporate and government bonds, as well as global corporate, high yield and emerging market bonds, and property.</p>	<p><b>Fund objective:</b> To provide growth, combining capital and income, consistent with a balanced risk and volatility profile, over the long term (5 years or more).</p> <p>The fund invests at least 70% of its assets in a portfolio of collective investment schemes (which could include open and closed ended investment schemes, real estate investment trusts, exchange traded funds, and these could include schemes operated by the ACD (or an associate of the ACD), which provide indirect exposure to a range of global asset classes.</p> <p>The fund is actively managed, and the investment manager is not constrained by any particular asset allocation in respect of geography, industry or sector. By investing in a portfolio of funds, rather than individual securities, the investment manager is able to achieve diversification across multiple fund managers, investment strategies, and asset classes. Through an extensive fund selection process, the investment manager believes it can identify active fund managers with the ability to generate strong risk-adjusted returns.</p> <p>The investment manager uses a proprietary Strategic Asset Allocation model, which determines the appropriate combination of investments to ensure the fund remains consistent with a balanced risk and volatility profile. Through the application of this model, the fund expects to maintain a volatility range of between 8% - 10% over rolling 10 year periods, by varying the weighting of asset types. This is the expected volatility that the fund is managed to, using internal models, and is expected to be the volatility that is observed over the long term, though may be different as market dynamics change.</p> <p>To reflect the risk and volatility profile, the fund will typically maintain an exposure to equities (through collective investment schemes) between 30% - 70% of the value of the portfolio. The remaining exposure will be to government and corporate bonds, including high yield and emerging market bonds, and alternative assets. Alternative assets may include funds that use absolute return strategies or funds that invest indirectly in real estate, listed infrastructure, and commodities.</p>