

Summer 2022



Focus

Your Investment
Trust Newsletter



Introducing
**Columbia Threadneedle
Investments**



WE'VE MOVED!

The BMO Global Asset Management businesses in EMEA are now part of Columbia Threadneedle Investments.

Visit us at ctinvest.co.uk



Welcome to another edition of Focus Magazine



Ross Duncton
Head of Marketing & Direct

I'm pleased to be sharing the first Focus magazine under our Columbia Threadneedle Investments brand. Our priority remains to deliver the highest level of service for our investors. As you'll have seen, our website, mobile app and all correspondence from us comes to you from Columbia Threadneedle. There's more information inside about the changes, but rest assured we've taken care of all of this.

Also in this issue, we've provided updates on some of our Investment Trusts, highlighting some milestones and exciting developments.

I hope you find this update of interest and should you have any questions, you can contact the team via email or phone – full details are on the back cover.

Ross Duncton,
Head of Marketing & Direct

Inside this issue

4

Introducing Columbia Threadneedle Investments

6

F&C Investment Trust lecture and rebrand

8

Celebrating 50 years of European Assets Trust

10

Julian Cane reflects on 25 years as fund manager

11

Meet Fund Manager, Matthew Howard

We're now Columbia Threadneedle Investments

Our Savings Plans and majority of BMO branded Investment Trusts have changed name



We've completed the integration of the BMO GAM (EMEA) business meaning our website/mobile app and all correspondence will now come to you from Columbia Threadneedle Investments.

As previously notified, you don't have to do anything as we've taken care of the changes for you. These changes mark the next step in our

long history of serving our customers, helping them save for their futures and unlocking the power of investing with a long-term mindset.

There are some updates and changes you should be aware of and some of these you'll already have received separate notification about.

Investment Trusts changing name

The rebranding to Columbia Threadneedle Investments has provided an opportunity for Investment Trust Boards to review their names, with some taking the opportunity to refresh their names to better reflect their investment objectives.

The renaming of the Trusts sees new stock market tickers being allocated as well as new website addresses for investors to find all the latest information. There are no changes to any investment processes or managers of the investment trusts. Full details are as follows:

Old investment trust name	New investment trust name	Old ticker	New ticker	New Web Address
BMO Capital and Income Investment Trust PLC	CT UK Capital and Income Investment Trust PLC	BCI	CTUK	ctukcapitalandincome.com
BMO Managed Portfolio Trust PLC	CT Global Managed Portfolio Trust PLC	BMPI (Income shares) BMPG (Growth shares)	CMPI (Income shares) CMPG (Growth shares)	ctglobalmanagedportfolio.co.uk
BMO Private Equity Trust PLC	CT Private Equity Trust PLC	BPET	CTPE	ctprivateequitytrust.com
BMO UK High Income Trust PLC	CT UK High Income Trust PLC	BHI (Ordinary shares) BHIB (B shares) BHIU (Units)	CHI (Ordinary shares) CHIB (B shares) CHIU (Units)	ctukhighincome.co.uk
BMO Real Estate Investments Ltd	CT Property Trust Ltd	BREI	CTPT	ctpropertytrust.co.uk
BMO Global Smaller Companies Trust PLC	The Global Smaller Companies Trust PLC	BGSC	GSCT	globalsmallercompanies.co.uk
BMO Commercial Property Trust Ltd	Balanced Commercial Property Trust Ltd	BCPT	BCPT	balancedcommercialproperty.co.uk



Contact us

Website

Our website is now columbiathreadneedle.co.uk, and you can also find us with the shorter ctinvest.co.uk address. Some things to note:

- To log in to your Savings Plan, visit ctinvest.co.uk, or go directly to ctinvest.co.uk/login
- The bmogam.com and bmoinvestments.co.uk websites no longer exist but there is a temporary redirect on many of the main pages for the next few weeks
- We recommend you update any existing saved links and not use any bmogam.com links which appear in your search bar as you type

Mobile app

Our mobile app has been updated to Columbia Threadneedle Investments. If your mobile phone isn't set to automatic updates, you'll need to update via your app store.

Email

Our email addresses will now end with columbiathreadneedle.com and this has been updated on all our correspondence. You should start using the new details now, but any emails sent to a bmogam.com email address will be forwarded on to us for a few weeks.

Address

Our address is the same, but mail should be addressed to Columbia Threadneedle Management Ltd. Reply paid envelopes with BMO Asset Management Ltd can still be used and will reach us.

Telephone

Our phone numbers will remain the same and are displayed on your statement and on correspondence from us.

Investment Trusts staying the same

There's no change to F&C Investment Trust, European Assets Trust and TR Property Trust and their details are detailed below:

Investment Trust name	Investment Trust ticker	Web address
F&C Investment Trust PLC	FCIT	fandc.com
European Assets Trust PLC	EAT	europeanassets.co.uk
TR Property Trust Ltd	TRY	trproperty.com

What impact do these changes have on the Trusts?

There are no changes to any investment processes or managers of the Investment Trusts. The additional support and research provided through the expanded investment teams at Columbia Threadneedle will ensure we can provide broader investment capabilities across asset classes, enabling us to continue to meet the needs of the Trust's shareholders.

Our Savings Plans

As previously advised, the names of our Savings Plans have changed and as a reminder, these are set out in the table below:

Previous plan name	New plan name
BMO Individual Savings Account (ISA)	CT Individual Savings Account (ISA)
BMO Lifetime Individual Savings Account (LISA)	CT Lifetime Individual Savings Account (LISA)
BMO General Investment Account (GIA)	CT General Investment Account (GIA)
BMO Junior Individual Savings Account (JISA)	CT Junior Individual Savings Account (JISA)
BMO Junior Investment Account (JIA)	CT Junior Investment Account (JIA)
BMO Child Trust Fund (CTF)	CT Child Trust Fund (CTF)

columbiathreadneedle.co.uk/comingtogether

F&C Investment Trust Lecture

“Smart
choices for
a smarter
future”

First held in 2018 to celebrate the Trust's 150th anniversary, the third bi-annual F&C lecture took place in July at the historic Guildhall, in London.

The lecture was opened by Beatrice Hollond, the chairman of F&C Investment Trust, who introduced this year's theme “Smart choices for a smarter future” and unveiled the Trust's new branding.

The guest speakers at this year's lecture were Editor in Chief of Money Week, Merryn Somerset Webb and Professor of Gerontology at the University of Oxford, Sarah Harper.

The lecture was rounded off with a speech by Fund Manager, Paul Niven.

To watch the full lecture or individual speeches, please visit [fandc.com](https://www.fandc.com)

F&C's success is down to 154-year heritage of continually innovating and helping investors achieve their financial goals. This was the inspiration for the Trust's new brand design ensuring it stands out and continues to lead the way for the next generation of investors.



INVESTMENT TRUST
SINCE 1868



Paul Niven

F&C Investment
Trust Fund
Manager



European Assets Trust celebrates its 50th anniversary



European Assets Trust
CELEBRATING 50 YEARS



European Assets Trust
CELEBRATING 50 YEARS

This year, European Assets Trust PLC celebrates its fiftieth anniversary having launched in May 1972.

The Company was created following the acquisition of a Dutch investment company 'Mijbeb NV' (owned by the C&A family) by a consortium of institutional investors and the appointment of a predecessor of Columbia Threadneedle Investment Business Limited as its Manager.

Initially, the Company was listed solely on the Amsterdam Stock Exchange and in 1983, its shares were also listed on the London Stock Exchange.

To mark the anniversary, members of the European Assets Trust Board and Investment Managers headed to the London Stock Exchange to ring the bell, signifying the close of market for the day.

Jack Perry CBE, Chairman of European Assets Trust PLC said: **"I would like to take this opportunity on behalf of the Board to thank and remember the many individuals who have contributed to the success of this Company during this 50-year period and to you, my fellow Shareholders many of whom have been loyal and longstanding investors in the Company."**

The Trust's objective is to seek to generate attractive long-term capital growth through investment in quoted small and medium-sized companies in Europe.

Please remember the value of your investments can go down as well as up, and you may not get back the original amount invested.

You can find out more about European Assets Trust, including more detail of its 50 year history at europeanassets.co.uk



Far Left: Lucy Morris (alternate fund manager) and Sam Cosh (lead investment manager).

Left: European Assets Board: Julia Bond, Martin Breuer, Pui Kei Yuen, Jack Perry (Chairman) and Stuart Paterson.

Manager of CT UK Capital and Income Investment Trust celebrates 25 years at the helm

Our industry often talks about the value of a long-term perspective and there are few peers that can match the record of service or success enjoyed by Julian Cane, manager of the recently renamed CT UK Capital and Income Investment Trust. In 1997, he took over management of what was then the Foreign & Colonial PEP Investment Trust. 25 years later he remains its trusted captain.



Julian Cane
 Manager,
 CT UK Capital
 and Income
 Investment Trust

An obscure Danish-Norwegian dance-pop group, Aqua, topped the UK charts in 1997 with their ridiculously catchy song, Barbie Girl, which quickly went on to become a global phenomenon.

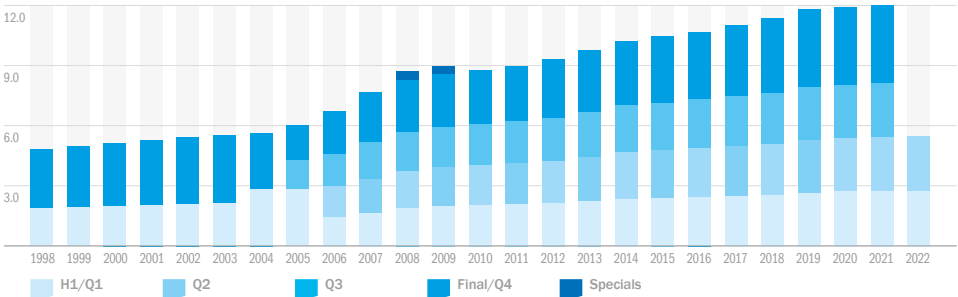
What does that have to do with investments you might ask? Well, that same year, marked the beginning of a new breakout in our industry as Julian Cane, a 27-year old F&C veteran of 4 years, took over management of the Foreign & Colonial

PEP Investment Trust. 25 years later thousands of individuals continue to trust Julian to invest their savings.

Our industry often talks about the value of a long-term perspective and in the intervening years there have been many occasions when such a perspective was required; the boom and bust in 1999 and 2000 of the Technology, Media and Telecoms sectors, the Global Financial Crisis of 2007-09, Covid-19 shutdowns (2020) and the multiple factors that are now affecting stock markets.

CT UK Capital and Income Investment Trust

Dividend Growth during Julian Cane's tenure as Investment Manager (since 1 April 1997)



source: CT UK Capital and Income Investment Trust as at June 2022

“My job today remains the same as it was in 1997 – to invest shareholders money wisely to generate attractive long-term capital and income growth.”

Throughout these events the manager of the investment trust ‘stayed the course.’ And what’s more, he wants to mark his 25-years (and counting) term at the helm of the fund, by saying “thank you for trusting us to manage your money” and providing this reassurance, “Columbia Threadneedle Investments shares the same principles as we have had historically and my job today remains the same as it was in 1997 – to invest shareholders money wisely to generate attractive long-term capital and income growth.

That strategy, grounded in robust analysis and a rigorous decision-making process, must be effective as the Trust has increased its dividend every year since launch in 1992 and grown at more than twice the rate of inflation, bringing it recognition as an AIC Dividend Hero.

Please remember the value of your investments can go down as well as up, and you may not get back the original amount invested.



MEET Matthew Howard

Matthew Howard recently took over at the helm of CT Property Trust Limited. Here’s a little bit about Matthew and his thoughts on the Trust



Matthew Howard
Fund Manager,
CT Property
Trust

Q. Why Real Estate? What is it about the trust that you find the most exciting?

A. I have always been fascinated by the built environment. How it’s used and what makes it good, bad, ugly or special? Real Estate also goes hand-in-hand with history, which is another subject of great interest. If you look at the skyline of any town or city, the buildings will tell you so much about the economic, political and socio-demographic history and what led it to where it is today.

Q. What are your first thoughts on the investments you have taken over?

A. It’s a fantastic portfolio and in great shape. The weightings to industrials/logistics (54%) and retail warehousing (18.2%) are, in my opinion, highly advantageous.

Q. How do you assess the recent performance and what do you think the prospects are looking ahead?

A. Industrials and retail warehousing have enjoyed very strong performance over the past 18 months, what we saw was essentially 2-years worth of performance, accounting for pent-up performance from the lockdown period. This has been driven by yield compression and improving rental growth prospects, with the momentum continuing into the first half of 2022. Yield compression related growth was expected to slow in the middle to later part of the year and, owing to the economic headwinds, we expect returns and potential growth for the

short to medium term to be delivered through income, with rental growth for those assets with strong underlying fundamentals.

Q. What else are you passionate about in the finance world?

A. I find it highly satisfying that you can use your area of specialism and interest to create value and accretive returns for your investors. For example, when you acquire an asset and invest in that building, you can attract an occupier and help facilitate the growth and success of that business. This is mutually beneficial for all stakeholders and your small part in driving the economy. As a bonus, the greatest part of real estate is that you can literally see what you have achieved!

Visit ctpropertytrust.co.uk to find out more

Contact us

Your existing account

If you have any queries on your existing accounts you can:

☎ 0345 600 3030* (9.00am – 5.00pm, weekdays)

☎ +44 (0)1268 447 407 from overseas

✉ PO Box 11114, Chelmsford CM99 2DG

For information on our trusts or to find out about opening a new plan

☎ 0800 915 6019* (8.30am – 5.30pm, weekdays)

Please have your account number handy when you call.

*Calls may be recorded or monitored for training and quality purposes.

🌐 ctinvest.co.uk

To download our app search Columbia Threadneedle



Important Information

Please read our Key Features Document, relevant Key Information Document (KID) and Pre Sales Cost & Charges Disclosures before investing. For more information about investment risks, visit our website columbiathreadneedle.com

Columbia Threadneedle Investments cannot give advice on the suitability of investing in our investment trusts or savings plans. If you have any doubts as to the suitability of an investment please contact a professional financial adviser.

Articles in this newsletter are intended only to provide a general outline of the subject and should not be considered advice, comprehensive nor a sufficient basis for making decisions. The opinions given are relevant at the time of going to press and may change in the future. Investors requiring advice on their individual circumstances or if unsure about a financial decision should consult a professional financial adviser.

© 2022 Columbia Threadneedle Investments. Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies. Financial promotions are issued for marketing and information purposes by Columbia Threadneedle Management Limited, authorised and regulated in the UK by the Financial Conduct Authority. (07/22) UK