

QUESTIONS & ANSWERS

Mergers of certain sub-funds of Columbia Threadneedle (UK) ICVC VII with certain sub-funds of Columbia Threadneedle (UK) ICVC VI:

the "Merging Funds"		the "Receiving Funds"
CT MM Navigator Cautious Fund	into	CT Multi-Manager Universal Cautious Fund
CT MM Navigator Balanced Fund		CT Multi-Manager Universal Balanced Fund
CT MM Navigator Growth Fund		CT Multi-Manager Universal Growth Fund
CT MM Navigator Boutiques Fund		CT Multi-Manager Universal Adventurous Fund

September 2025

Q&A – Proposed Mergers

1. What changes are being proposed?

Columbia Threadneedle Investments is proposing to merge the **Merging Funds** with the **Receiving Funds** by way of a scheme of arrangement (the “**Mergers**”) on 31 October 2025 (“**Effective Date**”):

the Merging Funds		the Receiving Funds
CT MM Navigator Cautious Fund	into	CT Multi-Manager Universal Cautious Fund
CT MM Navigator Balanced Fund		CT Multi-Manager Universal Balanced Fund
CT MM Navigator Growth Fund		CT Multi-Manager Universal Growth Fund
CT MM Navigator Boutiques Fund		CT Multi-Manager Universal Adventurous Fund

As a Shareholder in the Merging Funds, you are able to vote on the proposed Mergers at the Extraordinary General Meeting (EGM) of Shareholders in respect of the Merging Funds (the “**Meetings**”) being held on 1 October 2025. Full details of the proposed Mergers, including how you can vote on the Merger proposals, can be found in the Shareholder Circular which has been sent to you.

2. Why are we proposing these changes?

We regularly review our range of funds and are committed to offering investors the best possible opportunities and value for money.

The Merging Funds have experienced a significant fall in combined assets of 53% over the last 3 years. In the most recent Assessment of Value, the Funds scored only 2 stars, showing only moderate performance. We do not expect the Merging Funds will attract new investors in the future. As such, we believe merging the Funds will be in the best interests of investors.

3. What are the benefits of these changes?

By merging the Funds into the CT Multi-Manager Universal Funds range, we are bringing together funds with a similar investment approach, but at a lower cost and with the potential for a better overall value and outcomes for investors. Each of the Receiving Funds achieved an overall stronger score in the most recent Assessment of Value, demonstrating a better outcome in relation to both financial performance and pricing when compared with the Merging Funds.

Shareholders in the Merging Funds will therefore pay lower fees following the Mergers, as set out in Section 1 of the Shareholder Circular.

4. How will my investment be affected by the Mergers?

If the Mergers are approved, we will transfer the assets of the Merging Funds into the Receiving Funds and in exchange, you will receive new shares in the Receiving Funds on the terms set out in the Shareholder Circular you have been sent. You will receive a confirmation letter with details of your new shares in the Receiving Funds following the Effective Date.

The Receiving Funds will continue to be managed in the same way as they are currently, and the Merging Funds will be terminated once the Mergers have taken place.

If any Merger is not approved by its Shareholders, the Merging Fund will continue to be managed as it is currently, and your investment will remain unchanged.

5. What do I need to do?

You can vote for or against the proposed Merging funds either in person at the Meetings, or by completing the Form of Proxy relevant to the Fund(s) you are invested in, which we sent to you. For the Merger(s) to proceed, at least 75% of votes cast at the Meetings must be in favour of the Mergers.

It is important that you read the Shareholder cover letter and the Shareholder Circular. Together, they form notification of the proposed Merger and the Meeting, as well as providing full details of the process and implications for you as a Shareholder.

6. How do I vote?

You are able to vote on the proposed Mergers at the Meetings.

If you wish to vote, but do not plan to vote in person, please complete the Form of Proxy and return it in the pre-paid return envelope you were sent to enable your vote to be counted. Your proxy can be a person you choose, or the chair of the Meeting and you can instruct them how you wish to cast your vote or allow them to choose.

You should return the completed Form of Proxy in the pre-paid return envelope provided to Columbia Threadneedle Fund Management Limited, Pallion Trading Estate, Sunderland, SR4 6ST to arrive no later than the times shown in table below:

Merging Fund	Date and time of Meeting	If voting by Form of Proxy, please return by:
CT MM Navigator Cautious Fund	11:00am on 1 October 2025	11:00am on 29 September 2025
CT MM Navigator Balanced Fund	11:20am on 1 October 2025	11:20am on 29 September 2025
CT MM Navigator Growth Fund	11:40am on 1 October 2025	11:40am on 29 September 2025
CT MM Navigator Boutiques Fund	12 noon on 1 October 2025	12 noon on 29 September 2025

You can attend and vote at the Meetings for the Merging Funds as a Shareholder (and any adjourned meeting) regardless of whether you have completed and returned the Form of Proxy (we will simply disregard the Form of Proxy if you vote in person).

Failure to return the Form of Proxy by the required time will result in the form being invalid such that your proxy will not be entitled to vote on your behalf as directed.

The results of the votes will be published on our website: www.columbiathreadneedle.com/changes.

7. What happens if I don't vote?

If you choose not to vote, and the required 75% of votes are cast in favour of the proposals, the Mergers will go ahead. Please refer to Question 13 for your options if you do not wish to participate in the Mergers.

8. I can't find my Form of Proxy. Where do I get a copy?

The Form of Proxy has been sent to you with the Shareholder Circular.

You can also obtain a copy from our website www.columbiathreadneedle.com/changes or by calling us on **0330 123 3798** or on +44 1268 44 3902* if you are based outside of the UK.

9. Can I still invest in the Merging Funds?

Yes, dealing in the Merging Funds will remain possible until 12 noon (UK time) on 28 October 2025 if the relevant merger is approved.

Dealing in the Merging Funds will be suspended from 12:01pm (UK time) on 28 October 2025.

10. Are there any tax implications?

Based on our understanding of the tax legislation and the tax clearances that have been obtained from HM Revenue & Customs, for UK resident investors, the new shares issued to you as part of these Mergers will not involve a disposal of shares for capital gains tax purposes, whatever the size of your holding.

However, there may be tax implications depending on your individual circumstances should you decide to switch or sell shares in the Merging Fund. We are unable to provide tax advice and we therefore suggest that you seek advice from your tax adviser about any potential tax implications before you take any action.

11. Will there be any cost to me as an investor?

The direct costs associated with the Mergers will be borne proportionately by the Merging Funds estimated to be between 0.20% and 0.35% of the current assets under management (“AUM”) of each of the Merging Funds.

The Ongoing Charges Figure (OCF) that you currently pay on your investment will be lower following the Merger as the OCF is lower in the Receiving Fund across all share classes. This is set out below and in section 1 of the Shareholder Circular.

Shares in the	Current OCF as at 31 July 2025		Shares in the Receiving Funds	New capped OCF as at 31 July 2025
CT MM Navigator Cautious Fund			CT Multi-Manager Universal Cautious Fund	
Class C & D	1.33%	into	Class B	0.65%
Class S	0.97%	into	Class S	0.60%
CT MM Navigator Balanced Fund			CT Multi-Manager Universal Balanced Fund	
Class C & D	1.41%	into	Class B	0.65%
CT MM Navigator Growth Fund			CT Multi-Manager Universal Growth Fund	
Class C & D	1.37%	into	Class B	0.65%
Class S	1.02%	into	Class S	0.60%
CT MM Navigator Boutiques Fund			CT Multi-Manager Universal Adventurous Fund	
Class C & D	Class C: 1.40% Class D: 1.39%	into	Class B	0.65%

12. How will I be able to find out the result of the vote?

The results of the votes will be published on our website on 2 October 2025 at www.columbiathreadneedle.com/changes.

13. When will the Mergers take place if they are approved?

If approved, the Mergers will take place on 31 October 2025.

14. What happens if the Mergers are approved, and I don't want my investment to be transferred?

If you do not wish to participate in the Mergers and you do not wish for your investment to be transferred to the Receiving Funds, you have the following options:

- You may **sell** your Shares; or
- You may **switch** your investment from the Merging Funds, free of charge, into another fund within our Columbia Threadneedle Fund Management Limited (CTFML) range.

A list of funds that you can switch into within the CTFML range is included in the appendix of this document, and details of these funds can be found on our website **www.columbiathreadneedle.com**.

Any sale or switch made up to and including the 12 noon (UK time) valuation point on 28 October 2025 will be free of initial or redemption charges.

In order to sell your Shares or switch your holding before the Mergers, we must receive your instructions by 12 noon (UK time) on 28 October 2025. Instructions received after this time will be deemed to apply to your Shares in the Receiving Funds. This applies to postal and fax instructions only, electronic instructions will be rejected. If you do wish to sell or switch your Shares, please telephone us on **0330 123 3798** or on +44 1268 44 3902* if you're calling from outside the UK. We're here to help from 9:00am to 5:00pm, Monday to Friday (UK time). Alternatively, you can email us at account.enquiries@columbiathreadneedle.com. Please note that we are unable to provide financial or tax advice.

15. What happens if the Mergers are not approved?

If any Merger is not approved by its Shareholders, the relevant Merging Fund will continue to be managed as it is currently, and your investment will remain unchanged.

16. Can I transfer into the Receiving Fund if the Merger is not approved?

Yes, you can switch your investment free of charge by contacting us on **0330 123 3798** or on +44 1268 44 3902* if you're calling from outside the UK. We're here to help from 9:00am to 5:00pm, Monday to Friday (UK time).

17. Where do I find further information?

If you are unclear about the contents of this letter, or have any further questions, please contact us. For UK investors please call us on **0330 123 3798** or on +44 1268 44 3902* if you're calling from outside the UK. We're here to help from 9:00am to 5:00pm, Monday to Friday (UK time). Alternatively, you can email us at account.enquiries@columbiathreadneedle.com. Please note that we are unable to provide financial or tax advice.

If you are unsure about your investment, you should speak to a financial adviser. If you are based in the UK, you can find one in your area by visiting www.unbiased.co.uk – please note we do not endorse the advisers on the site.

A Key Investor Information document (KIID) for the Receiving Fund(s) has been sent to you with the Shareholder Circular. They are also available on our website at www.ctinvest.co.uk/literature

18. What are the relevant Share Classes and ISINs in the Merging Funds and corresponding Share classes in the Receiving Funds?

On the Effective Date, Shareholders in the Merging Funds will receive corresponding New Shares as set out in the following table:

<u>Merging Shares (share class type)</u>				<u>New Shares (share class type)</u>		
CT MM Navigator Cautious Fund	C Inc	GB00B80KRT35	to	CT Multi-Manager Universal Cautious Fund	B Inc	GB00B4YQGY73
	C Acc	GB00B80KPZ54			B Acc	GB00B83XVS65
	D Inc	GB00BDB11R61			B Inc	GB00B4YQGY73
	D Acc	GB00B80KVT13			B Acc	GB00B83XVS65
	S Inc	GB00BP8FPY03			S Inc	GB00BKBF8658
	S Acc	GB00BP8FPX95			S Acc	GB00BKBF8542
CT MM Navigator Balanced Fund	C Inc	GB00B80KN069	to	CT Multi-Manager Universal Balanced Fund	B Inc	GB00B4YRCK80
	C Acc	GB00B80KKL63			B Acc	GB00B7MXZP57
	D Inc	GB00BDB11Q54			B Inc	GB00B4YRCK80
	D Acc	GB00BDB11P48			B Acc	GB00B7MXZP57
CT MM Navigator Growth Fund	C Acc	GB00B80L3W15	to	CT Multi-Manager Universal Growth Fund	B Acc	GB00B7S6RS52
	D Acc	GB00BDB11S78			B Acc	GB00B7S6RS52
	S Acc	GB00BFYYCZ12			S Acc	GB00BKBF8989
CT MM Navigator Boutiques Fund	C Acc	GB00B80L5H04	to	CT Multi-Manager Universal Adventurous Fund	B Acc	GB00B8987430
	D Acc	GB00B80L8H19			B Acc	GB00B8987430

The table above shows each of the share classes in the Merging Funds and the corresponding share classes (in the same line/row) in the Receiving Funds that you will receive on the Effective Date. e.g. If you currently hold Class C Income CT MM Navigator Cautious Fund you will receive Class B Income CT Multi-Manager Universal Cautious Fund.

Appendix

List of Columbia Threadneedle Funds available for you to switch into

You can switch your shares free of charge into any of the below UK domiciled Columbia Threadneedle fund(s).

Before you switch your shares to another fund, it is important that you read the Key Investor Information Documents (KIID) for the fund(s) you wish to switch to. The KIIDs can be found on our website columbiathreadneedle.com.

To make the switch, please complete a 'Change of Investment Instructions' form, which can be found on www.ctinvest.co.uk/oeicdocs, and return to Columbia Threadneedle Fund Management Limited, PO Box 9040, Chelmsford, CM99 2XH. We must receive your instructions by 12 noon on 28 October 2025.

List of available funds:

Equity Funds		
Europe:	CT Select European Equity Fund	
Global:	CT Responsible Global Equity Fund CT Sustainable Opportunities Global Equity Fund	CT Sustainable Global Equity Income Fund
UK:	CT FTSE All-Share Tracker Fund CT Responsible UK Income Fund	CT Responsible UK Equity Fund CT Select UK Equity Income Fund
US:	CT North American Equity Fund CT American Smaller Companies Fund	
Fixed Income Funds		
Global:	CT Global Total Return Bond (GBP Hedged) Fund	
UK:	CT Responsible Sterling Corporate Bond Fund	
Mixed Asset Funds		
Global:	CT Managed Growth Fund CT Multi-Manager Universal Cautious Fund CT Multi-Manager Universal Growth Fund CT Sustainable Universal MAP Balanced Fund CT Sustainable Universal MAP Defensive Fund CT Universal MAP Adventurous Fund CT Universal MAP Cautious Fund CT Universal MAP Growth Fund CT Universal MAP Defensive Fund	CT Multi-Manager Universal Defensive Fund CT Multi-Manager Universal Balanced Fund CT Multi-Manager Universal Adventurous Fund CT MM Navigator Distribution Fund CT Sustainable Universal MAP Adventurous Fund CT Sustainable Universal MAP Cautious Fund CT Sustainable Universal MAP Growth Fund CT Universal MAP Balanced Fund CT Universal MAP Income Fund
Alternative Funds		
Global:	CT Global Real Estate Securities Fund* CT Property Growth & Income Fund*	CT Property Growth & Income Feeder Fund*
UK:	CT UK Commercial Property Feeder Fund* CT UK Commercial Property Fund	

*This fund is not available within the CT Individual Savings Account

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