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SHAREHOLDER CIRCULAR

PROPOSAL FOR THE SCHEMES OF ARRANGEMENT FOR THE MERGERS OF CERTAIN SUB-FUNDS OF COLUMBIA THREADNEEDLE (UK) ICVC VII WITH CERTAIN SUB-FUNDS OF COLUMBIA THREADNEEDLE (UK) ICVC VI, AS SET OUT BELOW:

Merging Funds		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

Dated: 1 September 2025

This document contains a Notice of Meeting for the Shareholders of each of CT MM Navigator Cautious Fund, CT MM Navigator Balanced Fund, CT MM Navigator Growth Fund and CT MM Navigator Boutiques Fund, each a sub-fund of Columbia Threadneedle (UK) ICVC VII (each a "Meeting" and together the "Meetings"). The Meetings are to be held at the offices of Columbia Threadneedle Investments at Cannon Place, 78 Cannon Street, London EC4N 6AG, United Kingdom on 1 October 2025 at the following times:

CT MM Navigator Cautious Fund: at 11:00am on 1 October 2025
CT MM Navigator Balanced Fund: at 11:20am on 1 October 2025
CT MM Navigator Growth Fund: at 11:40am on 1 October 2025
CT MM Navigator Boutiques Fund: at 12 noon on 1 October 2025

If you wish to appoint a proxy to vote on your behalf at the Meeting(s) of your sub-fund(s), we request that you return the enclosed Form(s) of Proxy (and power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof) indicating how your vote should be cast in the pre-paid envelope provided.

The Form(s) of Proxy should be returned no later than 48 hours before the time appointed for the relevant Meeting. You are entitled to vote only at the Meeting(s) of the sub-funds in which you are a shareholder.



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GLOSSARY

ACD	the authorised corporate director of the Companies, Columbia Threadneedle Fund Management Limited;
Auditor	the auditor of the Companies, PricewaterhouseCoopers LLP;
COLL	the appropriate chapter or rule in the FCA COLL Sourcebook governing the operation of authorised funds in the UK;
COLL Sourcebook	the Collective Investment Schemes Sourcebook, which forms part of the FCA Handbook (as amended from time to time);
Company	as the context requires, Columbia Threadneedle (UK) ICVC VII, of which each Merging Fund is a sub-fund or Columbia Threadneedle (UK) ICVC VI, of which each Receiving Fund is a sub-fund (together the " Companies ");
Depository	State Street Trustees Limited, the depository of the Companies;
Effective Date	the effective date of each of the Mergers, being 31 October 2025 or such other time and date as may be agreed by the ACD, the Depository and the FCA;
Extraordinary Resolution	in respect of each of the Merging Funds, the extraordinary resolution to be proposed at each Meeting which must be approved by a majority of 75% of votes validly cast at that Meeting;
FCA	the Financial Conduct Authority, which expression shall include any replacement or successor body;
FCA Handbook	the FCA Handbook of Rules and Guidance, as amended or re-enacted from time to time;
Form of Proxy	the form of proxy in relation to each of the Merging Fund(s) of which the shareholder is invested, enclosed with this letter;
Instrument	the instrument constituting a Company;
KIID	a Key Investor Information Document, a document providing information to investors about a fund prior to investment;
Meeting	the Extraordinary General Meeting of Shareholders in each Merging Fund, to be held on 1 October 2025 and being convened by the relevant Notice of Meeting set out in Appendix 5 of this letter, (together the " Meetings ");
Merger	the merger of each Merging Fund into the relevant Receiving Fund, to be carried out by way of a scheme of arrangement in accordance with both the Regulations and the relevant Scheme, (together the " Mergers ");
Merging Fund	each of CT MM Navigator Cautious Fund, CT MM Navigator Balanced Fund, CT MM Navigator Growth, Fund and CT MM Navigator Boutiques Fund, each a sub-fund of Columbia Threadneedle (UK) ICVC VII and, together, the " Merging Funds ";



Merging Fund Value	in respect of each Merging Fund, the value of the property of that Merging Fund calculated in accordance with its Instrument as at 12 noon on the Effective Date, less any Retained Amount;
New Share	a Share of the appropriate type and class in a Receiving Fund to be issued to Shareholders under the Scheme;
Prospectus	the prospectus of a Company, a legal document providing detailed information about these mutual funds, including their investment objectives, risks and performance;
Receiving Fund	CT Multi-Manager Universal Cautious Fund, CT Multi-Manager Universal Balanced Fund, CT Multi-Manager Universal Growth Fund and CT Multi-Manager Universal Adventurous Fund, each a sub-fund of Columbia Threadneedle (UK) ICVC VI and, together, the " Receiving Funds ";
Receiving Fund Value	in respect of each Receiving Fund, the value of the property of that the Receiving Fund calculated in accordance with its Instrument as at 12 noon on the Effective Date;
Regulations	the FCA Handbook and the Financial Services and Markets Act 2000 as amended;
Retained Amount	an amount, in respect of each Merging Fund, which is calculated by the ACD (after consultation with the Depositary and the Auditor) to be necessary to meet the actual and contingent liabilities of that Merging Fund after its merger, and which is to be retained by the Depositary, in its capacity as depositary of that Merging Fund, for the purpose of discharging those liabilities;
Scheme	the scheme of arrangement for each Merger, as set out in Appendix 2 to this document;
Share	a share of the appropriate class and type in a Merging Fund or in a Receiving Fund, as the context requires;
Shareholder	a shareholder in the Merging Funds or in the Receiving Funds as the context requires. For the purposes of the Meetings, a Shareholder in the Merging Funds shall be a person who is a shareholder in the Merging Funds at 25 August 2025 but excluding persons who are known to the ACD not to be shareholders in the Merging Funds at the time of the Meetings; and
Sub-Funds	together the Merging Funds and the Receiving Funds.

In addition, where relevant in the context, terms which are defined in the FCA Handbook shall have the same meaning in this document.



MERGER TIMETABLE

Action	Date
Qualification date for Shareholder voting	25 August 2025
Despatch of circular and Forms of Proxy to Shareholders	1 September 2025
Last date to receive Forms of Proxy	
CT MM Navigator Cautious Fund	by 11:00am (UK time)
CT MM Navigator Balanced Fund	by 11:20am (UK time)
CT MM Navigator Growth Fund	by 11:40am (UK time)
CT MM Navigator Boutiques Fund	By 12 noon (UK time)
	on 29 September 2025, no less than 48 hours before the Meetings.
Extraordinary General Meetings	1 October 2025

If a Scheme is duly approved by Shareholders at the Meetings:

Last valuation for dealing purposes	12 noon on 28 October
Valuation for the purpose of the Merger, and end of accounting period for final distribution of income in relation to the Merging Fund	12 noon on 31 October
Effective Date of the Mergers	31 October 2025
Next valuation point for dealing in New Shares	12 noon on 3 November 2025
Mailing of letters to inform Shareholders of allocation and number of New Shares issued on Merger	Within 14 days of the Effective Date
Final distribution payment for income paying Merging Shares	Within three months of the Merger

Please note: All references in this document to times refer to UK time, unless specifically stated otherwise.

1 September 2025

Dear Shareholder,

Proposal to merge the following funds:

Merging Funds		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

We are writing to you as a Shareholder in the Merging Funds to explain our proposal to merge the Merging Funds with the Receiving Funds by way of a scheme of arrangement.

This document describes the background to the Mergers proposal, the procedure by which the mergers will take place, if approved, the actions you should take and what this means for you as a Shareholder.

We would encourage you to check the details for each Merging Fund in which you are invested. We have provided you with details of all the mergers as the Merging Funds are operated as a range of funds and we consider it helpful for investors to see, overall, our plans for the range. Similarly, the Receiving Funds are operated as a range. To assist with your review, details which are specific to one or more of the Merging Funds are colour-coded as shown above.

The Key Investor Information Documents (KIID) enclosed with this Circular set out further information about each of the Receiving Funds. We would encourage you to read the KIID(s) for the Receiving Fund(s) into which your Merging Fund(s) will be merged.

What action is required?

You are invited to vote on the Merger for the Merging Fund(s) in which you are a Shareholder. Each Merger requires the passing of an extraordinary resolution at an extraordinary general meeting of the relevant Merging Fund. Each Meeting will be held on 1 October 2025. We encourage you to vote either in person at the relevant Meeting(s) or by proxy. We have enclosed only the proxy forms relevant for the Merging Funds with which you are invested in.

You are entitled to vote only in respect of the Merging Fund(s) in which you are a Shareholder. If you vote in respect of any of the other Merging Funds in which you are not a Shareholder, your vote in respect of those Merging Funds will not be counted.

How to vote:

If you wish to vote, please complete the enclosed relevant Form of Proxy and return it in the pre-paid return envelope provided with this document to enable your vote to be counted, to reach us no less than 48 hours before the relevant Meeting:

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

1. Why are we proposing the Mergers?

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, each of the Merging Funds achieved an overall score of only 2 stars (out of a possible 4), 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.

By offering the mergers 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 outcome 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.

We believe the benefits of the CT Multi-Manager Universal Funds range include:

- **Access to our successful in-house strategic asset allocation model and extensive investment management expertise at a lower cost:**

The Receiving Funds have the ability to invest across a broad range of asset classes, geographies, investment managers and investment styles. They do so through investment in a wide range of other funds, including those not managed by Columbia Threadneedle Investments. This investment approach provides access to a wider range of fund management talent, which is considered to offer greater potential for consistent, diversified returns.

The Funds' investment team follow an extensive fund analysis process, which we believe identifies experienced fund managers with the ability to generate strong performance.

The CT Multi-Manager Universal Fund range applies our proprietary Strategic Asset Allocation model, which is used to determine the appropriate combination of investments to ensure each Fund remains consistent with its risk profile. This model is successfully used across our other multi-asset fund ranges and provides exposure to an asset allocation mix that best reflects the views of our Multi-Asset Team.

- **Aligned with investors' risk appetites:** each Receiving Fund is managed to remain consistent with a specified level of risk, so investors can be assured their investment remains aligned to their risk appetite.
- **Lower fees and charges:** Shareholders will benefit from the much lower Ongoing Charges Figure (OCF)* of the CT Multi-Manager Universal Funds, as shown in the table below.

Shares in the Merging Fund	Current OCF as at 31 July 2025		Shares in the Receiving Fund	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%

* The ongoing charges figure (OCF) is usually based on the last year's expenses and may vary from year to year. It includes charges such as the fund's annual management charge, registration fee and custody fees but excludes the costs of buying or selling assets for the fund. In some cases, the ongoing charges figure may be based on an estimate of future charges, either because the share class is relatively new and has an insufficient track record to be calculated exactly, or if historic figures are unlikely to accurately reflect future ongoing costs. The fund's annual report for each financial year will include details of the exact charges applied.

Please see section 4.3 for the ISIN's relevant to the above share classes.

2. What are the main similarities and differences between the Merging Funds and Receiving Funds?

We've set out in this section the main differences and similarities between the Sub-Funds.

The Merging Funds and the Receiving Funds are each operated as a range of funds. The Sub-funds in each range share similar characteristics, with the differentiating factor being the level of risk taken through the asset allocation mix. In the Receiving Funds, this level of risk is explicitly identified in the investment objective.

The investment objective and policy of each Merging Fund, including its level of risk, is closely aligned with its respective Receiving Fund.

A detailed comparison of the main features of each Merging Fund with its Receiving Fund, including the investment objectives and policies, is set out in Appendix 1 of Parts 1, 2, 3 and 4 below. The following sub-sections refer to all of the Merging Funds and Receiving Funds unless otherwise stated.

2.1 Comparison of investment objectives

Each of the Merging Funds and the Receiving Funds aim to provide capital growth and income over the long term (at least 5 years).

The main difference between the investment objectives of the Merging Funds and the Receiving Funds is that:

- each Merging Fund also aims to outperform a specified benchmark over rolling 5-year periods, while
- each Receiving Fund also aims to provide long-term returns consistent with a specified level of risk. This approach provides a transparent framework for return expectations and aligns closely with our in-house strategic asset allocation.

Nevertheless, each Merging Fund targets a similar equity exposure range to its Receiving Fund and therefore shares a similar level of risk.

2.2 Performance comparators

Each of the Sub-Funds has a performance comparator against which its financial performance can

be compared. The performance comparators for each Merging Fund and Receiving Fund is as follows:

Merging Fund	Performance comparator	Receiving Fund	Performance comparator
CT MM Navigator Cautious Fund	IA Mixed Investment 20-60% Shares	CT Multi-Manager Universal Cautious Fund	IA Mixed Investment 20-60% Shares
CT MM Navigator Balanced Fund	IA Mixed Investment 40-85% Shares	CT Multi-Manager Universal Balanced Fund	IA Mixed Investment 40-85% Shares
CT MM Navigator Growth Fund	IA Flexible Investment Sector Median	CT Multi-Manager Universal Growth Fund	IA Mixed Investment 40-85% Shares Sector Median
CT MM Navigator Boutiques Fund	IA Global Sector Median	CT Multi-Manager Universal Adventurous Fund	IA Flexible Investment Sector Median

2.3 Comparison of investment policies

Each of the Merging Funds and the Receiving Funds have similar investment policies, in that they all provide for indirect investment via collective investment schemes in shares of companies and fixed interest securities such as government and corporate bonds.

The main differences are:

- each of the Receiving Funds can invest in a slightly more diverse range of asset classes that includes alternative assets such as indirect real estate, infrastructure and commodities.
- each of the Receiving Funds may use derivatives for Efficient Portfolio Management (EPM), i.e. risk management and the reduction of costs, whereas the Merging Funds may, in addition to EPM, use derivatives for investment purposes (although in practice, this has not been the case). The current maximum level of leverage (exposure to certain assets using derivatives) is 200% of the net asset value of each of the Receiving Funds and 130% of the net asset value of each of the Merging Funds. Whilst this may result in the Receiving Funds being exposed to greater risk, the Receiving Funds are at all times managed within their stated risk profile

2.4 Investment approach

While all of the Sub-Funds invest in collective investment schemes, allowing greater diversification benefits, the Receiving Funds adopt a slightly different approach to fund selection. In contrast to the Merging Funds which invest wholly in external funds, the Receiving Funds invest at least 50% in external active funds, with the remainder in internal and passive funds. This approach continues to give investors access to a wide range of specialist fund managers and investment styles, helping to diversify sources of return. By blending these with internal and passive funds the Investment Manager can invest in Columbia Threadneedle Funds at low cost, helping to reduce the charges investors pay. It also allows the funds to stay closely aligned with our long-term strategic view on asset allocation, ensuring portfolios are built with clear goals and risk levels in mind. This more flexible structure also supports the long-term sustainability of the funds, making them more efficient to manage and better placed to deliver consistent outcomes over time.

2.5 Risk factors

The risks relating to each of the Merging Funds and each of the Receiving Funds are largely the same. All the risks currently identified as being applicable to the Sub-Funds are set out in the relevant section of that Sub-Fund's Prospectus.



The synthetic risk and reward indicator (SRRI) of each of the Merging Funds and Receiving Funds is shown in the table below:

Merging Fund	SRRI	Receiving Fund	SRRI
CT MM Navigator Cautious Fund	5	CT Multi-Manager Universal Cautious Fund	4
CT MM Navigator Balanced Fund	5	CT Multi-Manager Universal Balanced Fund	4
CT MM Navigator Growth Fund	5	CT Multi-Manager Universal Growth Fund	5
CT MM Navigator Boutiques Fund	6	CT Multi-Manager Universal Adventurous Fund	5

This shows that each of the Receiving Funds has the same or slightly lower risk profile than the equivalent Merging Funds.

2.6 Charges

The charges applied to each of the Receiving Funds are lower than those applied to the relevant Merging Fund. Please see Appendix 1 of Parts 1, 2, 3 and 4 for details of the fees and charges.

The ACD fee is taken from either income or capital depending on the Sub-Fund and/or the Share Class you are invested in. For both Merging and Receiving Funds, other expenses are taken from income.

2.7 Annual accounting and allocation dates

The annual and interim accounting dates and the annual and interim payment dates of the Sub-Funds are slightly different, as shown in the table below.

The Receiving Funds' annual and interim accounting dates are a month later than the Merging Funds' dates. Further, each Receiving Fund has an interim and a final income allocation date, whereas each Merging Fund only has a final income allocation date. This means that instead of one payment per year in the Merging Funds, Shareholders will receive two allocations from their Receiving Fund(s) per year (where payable).

	Merging Funds	Receiving Funds
Accounting dates	31 August (final) and Last day of February	31 March (final) and 30 September (interim)
Income allocation dates	30 November (final) 31 May (interim)	31 May (final) 30 November (interim), plus, for Class A and B Income shares only, 31 August, 30 November and last day of February

2.8 Investment minima

The investment minimum amounts of the Sub-Funds are either the same or lower in the Receiving Funds except for Class C shareholders of the Merging Funds merging into Class B of the Receiving Funds, where the minimum holding and redemption amounts are higher. The minimum investment limits will not be applied at the time of the mergers or for Top Ups in the Receiving Funds by investors transferring as part of the mergers. Please see Appendix 1 to parts 1, 2, 3 and 4 for details of the investment minima.

2.9 Income equalisation

For New Shares, the first distribution (or accumulation) of income by the Receiving Fund will include an amount known as "income equalisation". This is normally treated as a (non-taxable) return of capital for UK tax purposes. Similarly, if any additional shares are purchased in the future (during a distribution or accumulation period), income equalisation may also apply.

3. Terms of the Mergers

A Merger will only take place if the Extraordinary Resolution of Shareholders in that Merging Fund is approved at the relevant Meeting. The Mergers are not dependent on each other – that is, if Shareholders in a Merging Fund approve their Extraordinary Resolution at their Meeting, that Merger will proceed no matter the outcome of the Extraordinary Resolutions at the other Meetings.

Each Merger, if approved, will be implemented by way of a legal process known as a scheme of arrangement (Scheme), the terms of which are set out in full in Appendix 2 to Parts 1, 2, 3 and 4 to this letter. If the proposal for any Merger is not approved by the requisite majority of votes (being 75% of votes cast), the Scheme will not be implemented in respect of that Merging Fund, and the relevant Merging Fund will continue to operate as it currently does.

Under the terms of the Scheme, the scheme property of each Merging Fund will be transferred to the relevant Receiving Fund and Shareholders in each Merging Fund will receive New Shares in the relevant Receiving Fund of an equivalent value to their existing Shares (or a value that is as near as practicable to that amount).

There is a Valuation Point for the Merging Funds, as detailed in the proposed timetable for the Mergers, to facilitate the transfer of assets. Any income available for allocation to income Shares from the end of the previous accounting period to the Effective Date will be transferred to the distribution account of the Merging Funds and will be distributed to holders of income Shares within 3 months (unless arrangements for reinvestment of income are currently in place). In the case of accumulation Shares, income allocated will be accumulated and reflected in the value of those Shares before the transfer is implemented.

4. Merger Process

4.1 Key information

The information in this section describes what will happen in the event that each Merger is approved by Shareholders and should be read accordingly. If a Merger is not approved by Shareholders, that Merging Fund will continue to operate as it currently does and the Merger Process described in this Section 4 will not be relevant.

It is intended that the Scheme will become effective for each relevant Merging Fund on the Effective Date, 31 October 2025.

Please refer to the following useful information:

- the timetable of key dates is set out above on page 4.
- the procedure for each Meeting is set out in Appendix 4.
- the Scheme used to implement each Merger is set out in Appendix 2 to Parts 1, 2, 3 and 4 below, whilst details of the various consents that have been given or obtained in respect of the various Merger proposals are set out in Appendix 3.
- the extraordinary resolution to enable the implementation of each Merger is set out in the relevant Notice of Meeting in Appendix 5, together with that Merging Fund's Form of Proxy.

- If you hold your investment in a Merging Fund via an ISA, please also refer to section 4.6 below.

For any Merger which is approved:

- **the Scheme will be binding on all Shareholders in that Merging Fund, whether or not they voted in favour of it, including whether or not they voted at all.**
- **dealing in that Merging Fund will be suspended from 28 October 2025 until the Effective Date on 31 October 2025.** This suspension of dealing is taking place to reduce the risk of, and detriment caused by, any unconfirmed dealings in the run up to the Merger of that Merging Fund. This means that if you wish to sell Shares in a Merging Fund prior to its Merger or do not wish to be a Shareholder of a Receiving Fund, you must act to redeem your Shares before 12 noon on 28 October 2025.

4.2 Right of redemption and switch option

If you do not wish to participate in the Merger of your Merging Fund(s) and do not wish to hold shares in a Receiving Fund:

- You may redeem your Shares in the relevant Merging Fund. If you wish to redeem your Shares before the Merger, we must receive your instructions before 12 noon on 28 October 2025, which will be the last dealing day in the Merging Funds, or
- You may switch your current investment from a Merging Fund to another fund within our Columbia Threadneedle Fund Management Limited range, details of which are available at www.columbiathreadneedle.co.uk. If you wish to make a switch before the Merger of your Merging Fund(s), we must receive your instructions before 12 noon on 28 October 2025.

Any switch or redemption made up to and including the 12 noon valuation point on 28 October 2025 will be free of initial or redemption charges. If you wish to redeem or switch your Shares prior to the Mergers, please contact us in writing.

If you do not redeem or switch as above, and the vote passes in respect of your Merging Fund, you will receive Shares in the relevant Receiving Fund.

All dealings in Shares in the Merging Funds will cease immediately at the valuation point of 12 noon on 28 October 2025. Instructions received after this time will be deemed to apply to your New Shares in the relevant Receiving Fund. This applies to postal and fax instructions only, electronic instructions will be rejected.

Please note that a redemption or switch will be treated as a disposal of Shares for tax purposes and you may be liable to capital gains tax on any gains arising from the redemption or switch of your Shares.

4.3 Share classes in the Merging Funds and corresponding Share classes in the Receiving Funds, including Share class ISIN codes

At the Effective Date, the assets of each Merging Fund (except for the Retained Amount) will be allocated to the relevant Receiving Fund and, in place of your Shares, you will receive corresponding New Shares as set out in the following table:

Merging Shares (share class type)				New Shares (share class type)		
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	C Inc	GB00B80KN069	to	CT Multi-Manager Universal	B Inc	GB00B4YRCK80
	C Acc	GB00B80KKL63			B Acc	GB00B7MXZP57

Balanced Fund	D Inc	GB00BDB11Q54		Balanced Fund	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.

Since the price of Shares and New Shares may be different, you may receive a different number of New Shares.

Please note that you will not have cancellation rights in respect of the New Shares which are issued to you under the relevant Scheme. Under the provisions of the FCA Conduct of Business Sourcebook, cancellation rights may apply to subsequent purchases of Shares in a Receiving Fund.

4.3.1 CT MM Navigator Cautious Fund and CT Multi-Manager Universal Cautious Fund

Your Shares in the Merging Fund	Current AMC	Current OCF		Shares you will receive in the Receiving Fund	New AMC	New capped OCF
Class C & D	0.75%	1.33%	into	Class B	0.29%	0.65%
Class S	0.40%	0.97%	into	Class S	0.24%	0.60%

4.3.2 CT MM Navigator Balanced Fund and CT Multi-Manager Universal Balanced Fund

Your Shares in the Merging Fund	Current AMC	Current OCF		Shares you will receive in the Receiving Fund	New AMC	New estimated OCF
Class C & D	0.75%	1.41%	into	Class B	0.29%	0.65%



4.3.3 CT MM Navigator Growth Fund and CT Multi-Manager Universal Growth Fund

Your Shares in the Merging Fund	Current AMC	Current OCF		Shares you will receive in the Receiving Fund	New AMC	New estimated OCF
Class C & D	0.75%	1.37%	into	Class B	0.29%	0.65%
Class S	0.40%	1.02%	into	Class S	0.24%	0.60%

4.3.1 CT MM Navigator Boutiques Fund and CT Multi-Manager Universal Adventurous Fund

Your Shares in the Merging Fund	Current AMC	Current OCF		Shares you will receive in the Receiving Fund	New AMC	New estimated OCF
Class C & D	0.75%	Class C: 1.40% Class D: 1.39%	into	Class B	0.29%	0.65%

4.4 Dealing in New Shares

The next valuation point for dealing in New Shares will be 12 noon on 3 November 2025. The procedures for buying, selling and switching New Shares are as set out in the prospectus and KIID of the Receiving Funds. The prospectus is available free of charge upon request or on our website (www.columbiathreadneedle.co.uk), the KIID is enclosed with this Circular.

4.5 Mandates and other instructions

If the Mergers are approved, any mandates or other instructions which you have given in relation to your Shares will automatically apply to the New Shares issued to you under the Scheme.

If you would not want any mandates or other instructions which you have given to be carried forward, please let us know. You may of course change these mandates or instructions at any time.

4.6 Additional information for ISA holders


If you hold your investment in a Merging Fund through an ISA, please note that the Receiving Funds are ISA eligible and the ISA status of your investment will be protected under the Scheme.

Only investors seeking to redeem their investment for cash would lose their ISA status.

5. Termination of the Merging Funds

Following the Mergers, the Depositary will proceed to terminate each of the Merging Funds in accordance with the terms of the Instrument, the Scheme and the COLL Sourcebook.

6. Costs of the proposal



The ACD expects the direct costs associated with the Mergers, which 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.

7. Tax implications

Based on our understanding of the tax legislation, the New Shares issued to you will have the same acquisition cost and acquisition date for the purposes of tax on capital gains as your existing Shares.

It is not expected that any stamp duty reserve tax or stamp duty will be payable in connection with the Schemes. If any should be payable, it will be met by the ACD.

The above is a summary of our understanding of the current UK legislation and HM Revenue & Customs practice relevant to UK resident investors. It may be subject to change. If you are in any doubt about your potential liability to tax as a result of the implementation of the Schemes you should consult your professional adviser.

8. Further information and results of the Meetings

For further information on the Receiving Funds, please see Appendix 2 of Part 1, 2, 3 or 4 (as relevant) below. The Receiving Funds' KIID is enclosed with this Circular. **The KIID is important and you should read it before voting on the Mergers. If you do not understand the KIID you should seek appropriate advice.**

We will confirm whether the Mergers have been approved by publishing a notice on our website at www.columbiathreadneedle.co.uk/changes as soon as possible after the Meetings. You may also call us on 0330 123 3798 to obtain confirmation of the outcome of the Meetings.

9. Action to be taken

We believe that each Merger is in the best interests of Shareholders in each Merging Fund and we urge you to vote in favour of the Merger of your Merging Fund at the relevant Meeting. To be passed, the resolution requires a majority in favour of not less than 75% of the total number of votes cast, so it is important that you exercise your right to vote.

In the event that any one or more of the Mergers is not approved by its Shareholders, then:

- the Merger(s) which are approved will still proceed
- any remaining Merging Fund, where Shareholder approval was not obtained, will continue to be operated as it is currently. However, given the falling AUM of the Merging Funds, it is likely that we will seek other remedies, which may include termination of any remaining Merging Funds.

Whether or not you intend to be present at the relevant Meeting(s), please complete and return the enclosed Form of Proxy, relevant to the Merging Fund in which you are invested, in the envelope provided to Columbia Threadneedle Fund Management Limited, Pallion Trading Estate, SUNDERLAND, SR4 6ST, to arrive no less than 48 hours before the relevant Meeting on 29 September 2025. Completion and return of a Form of Proxy will not preclude you from attending the relevant Meeting(s) and voting in person if you so wish. In such circumstances, your Form of Proxy will be set aside and you should cast your votes when the poll is taken.

If you sell any of your Shares in a Merging Fund before the Meeting, any Form of Proxy completed and returned in respect of those Shares will not be counted and you will not be able to vote in respect of those Shares at the Meetings.

10. Questions

If you have any questions concerning the Mergers, please contact 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). Please note that whilst we will be happy to take your calls and answer general queries, we are unable to provide financial or tax advice. So if you are unsure about your



investment or which option to pick, 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.

Yours sincerely,

for and on behalf of
Columbia Threadneedle Fund Management Limited
(as authorised corporate director of Columbia Threadneedle (UK) ICVC VII)



Appendix 1

Detailed comparisons of the Merging Funds and Receiving Funds

Any defined terms used relate to those detailed in the Prospectus of the relevant Sub-Funds.

Part 1: CT MM Navigator Cautious Fund into CT Multi-Manager Universal Cautious Fund

	Merging Fund	Receiving Fund
Name	CT MM Navigator Cautious Fund	CT Multi-Manager Universal Cautious Fund
Type of fund	NURS	NURS
PRN	638834	640181
Legal Structure	Sub-fund of an umbrella open ended investment company	Sub-fund of an umbrella open ended investment company
Investment objective	<p>The Fund aims 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">■ 15% FTSE All-Share Index;■ 30% MSCI ACWI ex UK Index;■ 45% Bloomberg Global Aggregate ex Treasury (GBP Hedged) Index; and■ 10% Sterling Overnight Index Average (SONIA).	<p>The Fund aims to provide growth, combining capital and income, consistent with a cautious risk and volatility profile, over the long term (5 years or more).</p>
Investment policy	<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> <p>The collective investment schemes and closed ended funds in which the Fund invests may include schemes or funds managed by the ACD or an associate of the ACD.</p> <p>The underlying share component may include shares of companies anywhere</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</p>



Merging Fund		Receiving Fund
Name	CT MM Navigator Cautious Fund	CT Multi-Manager Universal Cautious Fund
	<p>in the world and in any industry sector. There may be an element of currency exposure and property exposure.</p> <p>The underlying fixed interest component may include government and corporate bonds and other debt instruments from issuers anywhere in the world (which may include emerging market and high yield bonds). There may be an element of currency exposure.</p> <p>To the extent that the Fund is not fully invested in collective investment schemes and closed ended funds, the Fund may also invest in other transferable securities (which may include shares and fixed interest securities), money market instruments, warrants, deposits, cash and near cash.</p> <p>The Fund may use derivatives for investment purposes as well as for efficient portfolio management.</p>	<p>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 cautious risk and volatility profile. Through the application of this model, the Fund expects to maintain a volatility range of between 6% - 8% over rolling 10 year periods, by varying the weighting of the 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 20% - 60% 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> <p>At the Investment Manager's discretion, particularly in times of market stress, the Fund's volatility may be higher or lower than the stated range if the Investment Manager believes it could mitigate potential losses. The Fund's potential gains and losses are likely to be constrained by the aim to achieve its volatility range. As markets evolve, the volatility bands may also change if the Investment Manager believes this would keep the Fund in an overall "cautious" banding.</p> <p>The Investment Manager may not, however, change the range such that</p>



Merging Fund		Receiving Fund
Name	CT MM Navigator Cautious Fund	CT Multi-Manager Universal Cautious Fund
		<p>the risk profile of the Fund would be changed without first obtaining the approval of Shareholders.</p> <p>To the extent that the Fund is not fully invested as set out above, it may also invest in other transferable securities, money market instruments, deposits, cash and near cash. Derivatives may be used for the purposes of efficient portfolio management only.</p>
Investor profile	The Fund is intended to provide investment opportunity for investors wishing to obtain exposure to the assets in which the Fund invests.	The Fund is intended to provide investment opportunity for investors seeking risk-adjusted returns over the long term (5 years or more) through investment in a multi-asset portfolio offering exposure to global equities, global bonds, and alternative assets through collective investment schemes. The Fund's target risk and volatility profile should reflect the investor's risk appetite.
Accounting dates	31 August (final) and Last day of February (interim)	31 March (final) and 30 September (interim)
Income allocation dates	30 November (final) 31 May (interim)	31 May (final) 30 November (interim), plus, for Class A and B Income shares only, 31 August, 30 November and last day of February
Classes of Shares offered	Class C Accumulation Class C Income Class D Accumulation Class D Income Class S Accumulation Class S Income	Class B Accumulation Class B Income Class S Accumulation Class S Income
Initial charge	0% for all Classes	0% for all Classes
Redemption charges	N/A	N/A
Switching charges	N/A	N/A
Annual Management Charge	Class C Accumulation – 0.75% Class C Income – 0.75% Class D Accumulation – 0.75% Class D Income – 0.75% Class S Accumulation – 0.40%	Class B Accumulation – 0.29% Class B Income – 0.29% Class S Accumulation – 0.24% Class S Income – 0.24%



	Merging Fund	Receiving Fund
Name	CT MM Navigator Cautious Fund	CT Multi-Manager Universal Cautious Fund
	Class S Income – 0.40%	
Ongoing Charges Figure	Class C Accumulation – 1.45% Class C Income – 1.45% Class D Accumulation – 1.45% Class D Income – 1.45% Class S Accumulation – 1.10% Class S Income – 1.10%	Class B Accumulation – 0.65% Class B Income – 0.65% Class S Accumulation – 0.60% Class S Income – 0.60%
Charges taken from Income or capital?	AMC charges taken from capital. Additional expenses taken from income. Where income is insufficient to pay charges, the residual amount is taken from capital.	For Accumulation classes, AMC charges are taken from income. For Income classes, AMC charges are taken from capital. Additional expenses taken from income. Where income is insufficient to pay charges, the residual amount is taken from capital.
Investment Minima		
Initial	Class C Accumulation – £100,000 Class C Income – £100,000 Class D Accumulation – £1,000,000 Class D Income – £1,000,000 Class S Accumulation – £25,000,000 Class S Income – £25,000,000	Class B Accumulation - £100,000 Class B Income - £100,000 Class S Accumulation - £10,000,000 Class S Income - £10,000,000
Holding	Class C Accumulation – £1,000 Class C Income – £1,000 Class D Accumulation – £1,000,000 Class D Income – £1,000,000 Class S Accumulation – £25,000,000 Class S Income – £25,000,000	Class B Accumulation - £100,000* Class B Income - £100,000* Class S Accumulation - £10,000,000 Class S Income - £10,000,000
Top-up	Class C Accumulation – £1,000 Class C Income – £1,000 Class D Accumulation – £1,000,000 Class D Income – £1,000,000 Class S Accumulation – £1,000,000 Class S Income – £1,000,000	Class B Accumulation - £1,000 Class B Income - £1,000 Class S Accumulation - £1,000 Class S Income - £1,000
Redemption	Class C Accumulation – £100 Class C Income – £100	Class B Accumulation - £1,000* Class B Income - £1,000*



	Merging Fund	Receiving Fund
Name	CT MM Navigator Cautious Fund	CT Multi-Manager Universal Cautious Fund
	Class D Accumulation – £1,000,000	Class S Accumulation - £1,000
	Class D Income – £1,000,000	Class S Income - £1,000
	Class S Accumulation – £1,000,000	
	Class S Income – £1,000,000	
Depository periodic fee	Up to 0.025%	Up to 0.025%
Transaction charges levied by the Depository	Between £6.00 and £105.00 per transaction	Between £6.00 and £105.00 per transaction
Custody charges:	Between 0.00035% and 0.5% of the value of investments being held per annum	Between 0.001% and 0.5% of the value of investments being held per annum
Valuation point:	12 noon London time	12 noon London time
Dealing frequency:	Daily	Daily

* These minimum investment amounts will not be applied for the mergers or for Top Ups in the Receiving Funds by investors transferring as part of the mergers.



Part 2: CT MM Navigator Balanced Fund into CT Multi-Manager Universal Balanced Fund

	Merging Fund	Receiving Fund
Name	CT MM Navigator Balanced Fund	CT Multi-Manager Universal Balanced Fund
Type of fund	NURS	NURS
PRN	638835	640180
Legal Structure	Sub-fund of an umbrella open ended investment company	Sub-fund of an umbrella open ended investment company
Investment objective	<p>The Fund aims 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">■ 15% FTSE All-Share Index;■ 50% MSCI ACWI ex UK Index;■ 25% Bloomberg Global Aggregate ex Treasury (GBP Hedged) Index; and■ 10% Sterling Overnight Index Average (SONIA).	<p>The Fund aims to provide growth, combining capital and income, consistent with a balanced risk and volatility profile, over the long term (5 years or more).</p>
Investment policy	<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> <p>The collective investment schemes and closed ended funds in which the Fund invests may include schemes or funds managed by the ACD or an associate of the ACD.</p> <p>The underlying share component may include shares of companies anywhere in the world and in any industry sector. There may be an element of currency exposure and property exposure.</p> <p>The underlying fixed interest component may include government and corporate bonds and other debt instruments from issuers anywhere in the world (which may include emerging market and high yield bonds). There may be an element of currency exposure.</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>



Merging Fund		Receiving Fund
Name	CT MM Navigator Balanced Fund	CT Multi-Manager Universal Balanced Fund
	<p>To the extent that the Fund is not fully invested in collective investment schemes and closed ended funds, the Fund may also invest in other transferable securities (which may include shares and fixed interest securities), money market instruments, warrants, deposits, cash and near cash.</p> <p>The Fund may use derivatives for investment purposes as well as for efficient portfolio management.</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 the 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> <p>At the Investment Manager's discretion, particularly in times of market stress, the Fund's volatility may be higher or lower than the stated range if the Investment Manager believes it could mitigate potential losses. The Fund's potential gains and losses are likely to be constrained by the aim to achieve its volatility range. As markets evolve, the volatility bands may also change if the Investment Manager believes this would keep the Fund in an overall "balanced" banding.</p> <p>The Investment Manager may not, however, change the range such that the risk profile of the Fund would be changed without first obtaining the approval of Shareholders.</p> <p>To the extent that the Fund is not fully invested as set out above, it may also invest in other transferable securities, money market instruments, deposits, cash and near cash. Derivatives may</p>



	Merging Fund	Receiving Fund
Name	CT MM Navigator Balanced Fund	CT Multi-Manager Universal Balanced Fund
		be used for the purposes of efficient portfolio management only.
Investor profile	The Fund is intended to provide investment opportunity for investors wishing to obtain exposure to the assets in which the Fund invests.	The Fund is intended to provide investment opportunity for investors seeking risk-adjusted returns over the long term (5 years or more) through investment in a multi-asset portfolio offering exposure to global equities, global bonds, and alternative assets through collective investment schemes. The Fund's target risk and volatility profile should reflect the investor's risk appetite.
Accounting dates	31 August (final) and Last day of February (interim)	31 March (final) and 30 September (interim)
Income allocation dates	30 November (final) 31 May (interim)	31 May (final) 30 November (interim), plus, for Class A and B Income shares only, 31 August, 30 November and last day of February
Classes of Shares offered	Class C Accumulation Class C Income Class D Accumulation Class D Income	Class B Accumulation Class B Income
Initial charges	0% for all Classes	0% for all Classes
Redemption charges	N/A	N/A
Switching charges	N/A	N/A
Annual Management Charge	Class C Accumulation – 0.75% Class C Income – 0.75% Class D Accumulation – 0.75% Class D Income – 0.75%	Class B Accumulation – 0.29% Class B Income – 0.29%
Ongoing Charges Figure	Class C Accumulation – 1.59% Class C Income – 1.59% Class D Accumulation – 1.59% Class D Income – 1.59%	Class B Accumulation – 0.65% Class B Income – 0.65%
Charges taken from Income	AMC charges taken from capital. Additional expenses taken from income.	For Accumulation classes, AMC charges are taken from income. For Income classes, AMC charges are taken from capital.



	Merging Fund	Receiving Fund
Name	CT MM Navigator Balanced Fund	CT Multi-Manager Universal Balanced Fund
	Where income is insufficient to pay charges, the residual amount is taken from capital.	Additional expenses taken from income. Where income is insufficient to pay charges, the residual amount is taken from capital.
Investment Minima		
Initial	Class C Accumulation – £100,000 Class C Income – £100,000 Class D Accumulation – £1,000,000 Class D Income – £1,000,000	Class B Accumulation - £100,000 Class B Income - £100,000
Holding	Class C Accumulation – £1,000 Class C Income – £1,000 Class D Accumulation – £1,000,000 Class D Income – £1,000,000	Class B Accumulation - £100,000* Class B Income - £100,000*
Top-up	Class C Accumulation – £1,000 Class C Income – £1,000 Class D Accumulation – £1,000,000 Class D Income – £1,000,000	Class B Accumulation - £1,000 Class B Income - £1,000
Redemption	Class C Accumulation – £100 Class C Income – £100 Class D Accumulation – £1,000,000 Class D Income – £1,000,000	Class B Accumulation - £1,000* Class B Income - £1,000*
Depository periodic fee	Up to 0.025%	Up to 0.025%
Transaction charges levied by the Depository	Between £6.00 and £105.00 per transaction	Between £6.00 and £105.00 per transaction
Custody charges:	Between 0.00035% and 0.5% of the value of investments being held per annum	Between 0.001% and 0.5% of the value of investments being held per annum
Valuation point:	12 noon London time	12 noon London time
Dealing frequency:	Daily	Daily

* These minimum investment amounts will not be applied for the mergers or for Top Ups in the Receiving Funds by investors transferring as part of the mergers.



Part 3: CT MM Navigator Growth Fund into CT Multi-Manager Universal Growth Fund

	Merging Fund	Receiving Fund
Name	CT MM Navigator Growth Fund	CT Multi-Manager Universal Growth Fund
Type of fund	NURS	NURS
PRN	638837	640179
Legal Structure	Sub-fund of an umbrella open ended investment company	Sub-fund of an umbrella open ended investment company
Investment objective	<p>The Fund aims 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"> ■ 15% FTSE All-Share Index; ■ 60% MSCI ACWI ex UK Index; ■ 15% Bloomberg Global Aggregate ex Treasury (GBP Hedged) Index; and ■ 10% Sterling Overnight Index Average (SONIA). 	<p>The Fund aims to provide growth, combining capital and income, consistent with a growth risk and volatility profile, over the long term (5 years or more).</p>
Investment policy	<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> <p>The collective investment schemes and closed ended funds in which the Fund invests may include schemes or funds managed by the ACD or an associate of the ACD.</p> <p>The underlying share component may include shares of companies anywhere in the world and in any industry sector. There may be an element of currency exposure.</p> <p>Any underlying fixed interest component may include government and corporate bonds and other debt instruments from issuers anywhere in the world (which may include emerging market and high yield bonds). There may be an element of currency exposure and property</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</p>



Merging Fund		Receiving Fund
Name	CT MM Navigator Growth Fund	CT Multi-Manager Universal Growth Fund
	<p>exposure.</p> <p>To the extent that the Fund is not fully invested in collective investment schemes and closed ended funds, the Fund may also invest in other transferable securities (which may include shares and fixed interest securities), money market instruments, warrants, deposits, cash and near cash.</p> <p>The Fund may use derivatives for investment purposes as well as for efficient portfolio management.</p>	<p>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 growth risk and volatility profile. Through the application of this model, the Fund expects to maintain a volatility range of between 10 - 12% over rolling 10 year periods, by varying the weighting of the 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 40% - 80% 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> <p>At the Investment Manager's discretion, particularly in times of market stress, the Fund's volatility may be higher or lower than the stated range if the Investment Manager believes it could mitigate potential losses. The Fund's potential gains and losses are likely to be constrained by the aim to achieve its volatility range. As markets evolve, the volatility bands may also change if the Investment Manager believes this would keep the Fund in an overall "growth" banding.</p> <p>The Investment Manager may not, however, change the range such that the risk profile of the Fund would be changed without first obtaining the approval of Shareholders.</p> <p>To the extent that the Fund is not fully invested as set out above, it may also invest in other transferable securities, money market instruments, deposits,</p>



	Merging Fund	Receiving Fund
Name	CT MM Navigator Growth Fund	CT Multi-Manager Universal Growth Fund
		cash and near cash. Derivatives may be used for the purposes of efficient portfolio management only.
Investor profile	The Fund is intended to provide investment opportunity for investors wishing to obtain exposure to the assets in which the Fund invests.	The Fund is intended to provide investment opportunity for investors seeking risk-adjusted returns over the long term (5 years or more) through investment in a multi-asset portfolio offering exposure to global equities, global bonds, and alternative assets through collective investment schemes. The Fund's target risk and volatility profile should reflect the investor's risk appetite.
Accounting dates	31 August (final) and Last day of February (interim)	31 March (final) and 30 September (interim)
Income allocation dates	30 November (final) 31 May (interim)	31 May (final) 30 November (interim), plus, for Class A and B Income shares only, 31 August, 30 November and last day of February
Classes of Shares offered	Class C Accumulation Class D Accumulation Class S Accumulation Class S Income	Class B Accumulation Class B Income Class S Income Class S Accumulation
Initial charge	0% for all Classes	0% for all Classes
Redemption charges	N/A	N/A
Switching charges	N/A	N/A
Annual Management Charge	Class C Accumulation – 0.75% Class D Accumulation – 0.75% Class S Accumulation – 0.40% Class S Income – 0.40%	Class B Accumulation – 0.29% Class B Income – 0.29% Class S Accumulation – 0.24% Class S Income – 0.24%
Ongoing Charges Figure	Class C Accumulation – 1.56% Class D Accumulation – 1.56% Class S Accumulation – 1.22% Class S Income – 1.22%	Class B Accumulation – 0.65% Class B Income – 0.65% Class S Accumulation – 0.60% Class S Income – 0.60%
Charges taken from Income	AMC charges taken from income.	For Accumulation classes, AMC charges are taken from income.



	Merging Fund	Receiving Fund
Name	CT MM Navigator Growth Fund	CT Multi-Manager Universal Growth Fund
	Additional expenses are taken from income. Where income is insufficient to pay charges, the residual amount is taken from capital.	For Income classes, AMC charges are taken from capital. Additional expenses are taken from income. Where income is insufficient to pay charges, the residual amount is taken from capital.

Investment Minima

Initial	Class C Accumulation – £100,000	Class B Accumulation - £100,000
	Class D Accumulation – £1,000,000	Class B Income - £100,000
	Class S Accumulation – £25,000,000	Class S Accumulation - £10,000,000
	Class S Income – £25,000,000	Class S Income - £10,000,000
Holding	Class C Accumulation – £1,000	Class B Accumulation - £100,000*
	Class D Accumulation – £1,000,000	Class B Income - £100,000*
	Class S Accumulation – £25,000,000	Class S Accumulation - £10,000,000
	Class S Income – £25,000,000	Class S Income - £10,000,000
Top-up	Class C Accumulation – £1,000	Class B Accumulation - £1,000
	Class D Accumulation – £1,000,000	Class B Income - £1,000
	Class S Accumulation – £1,000,000	Class S Accumulation - £1,000
	Class S Income – £1,000,000	Class S Income - £1,000
Redemption	Class C Accumulation – £100	Class B Accumulation - £1,000*
	Class D Accumulation – £1,000,000	Class B Income - £1,000*
	Class S Accumulation – £1,000,000	Class S Accumulation - £1,000
	Class S Income – £1,000,000	Class S Income - £1,000
Depository periodic fee	Up to 0.025%	Up to 0.025%
Transaction charges levied by the Depository	Between £6.00 and £105.00 per transaction	Between £6.00 and £105.00 per transaction
Custody charges:	Between 0.00035% and 0.5% of the value of investments being held per annum	Between 0.001% and 0.5% of the value of investments being held per annum
Valuation point:	12 noon London time	12 noon London time
Dealing frequency:	Daily	Daily



*These minimum investment amounts will not be applied for the mergers or for Top Ups in the Receiving Funds by investors transferring as part of the mergers.

Part 4: CT MM Navigator Boutiques Fund into CT Multi-Manager Universal Adventurous Fund

	Merging Fund	Receiving Fund
Name	CT MM Navigator Boutiques Fund	CT Multi-Manager Universal Adventurous Fund
Type of fund	NURS	NURS
PRN	638833	640178
Legal Structure	Sub-fund of an umbrella open ended investment company	Sub-fund of an umbrella open ended investment company
Investment objective	The Fund aims 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.	The Fund aims to provide growth, combining capital and income, consistent with an adventurous risk and volatility profile, over the long term (5 years or more).
Investment policy	<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> <p>The investment manager selects investments which are, in its view, themselves managed by boutique investment managers. This may include collective investment schemes or closed ended funds managed by the ACD or an associate of the ACD.</p> <p>In considering whether particular investments may be considered boutique, the investment manager will take into account a number of factors, including:</p> <ul style="list-style-type: none"> the manager(s) ability to pursue an investment style or approach unhindered by an institutional-style centralised asset allocation and investment process, the size, funds under management, culture or specialisation of the relevant investment management firm or group of managers within a firm or organisation, whether fund management 	<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 an adventurous risk and volatility profile.</p>



	Merging Fund	Receiving Fund
Name	CT MM Navigator Boutiques Fund	CT Multi-Manager Universal Adventurous Fund
	<p>has been outsourced to a specialist manager/adviser,</p> <ul style="list-style-type: none"> enhanced alignment of the manager's interests with the scheme through personal investment or concentration of the manager's time on one or a small number of schemes, smaller specialist funds which may not be actively marketed to retail investors. <p>The underlying share component of the Fund may include shares of companies anywhere in the world and in any sector. There may be an element of currency exposure.</p> <p>Any underlying fixed interest component may include government and corporate bonds and other debt instruments from issuers anywhere in the world (which may include emerging market and high yield bonds). There may be an element of currency exposure.</p> <p>To the extent that the Fund is not fully invested in collective investment schemes and closed ended funds, the Fund may also invest in other transferable securities (which may include shares and fixed interest securities), money market instruments, warrants, deposits, cash and near cash.</p> <p>The Fund may use derivatives for investment purposes as well as for efficient portfolio management.</p>	<p>Through the application of this model, the Fund expects to maintain a volatility range of between 12 - 14% over rolling 10 year periods, by varying the weighting of the 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 60% - 100% 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> <p>At the Investment Manager's discretion, particularly in times of market stress, the Fund's volatility may be higher or lower than the stated range if the Investment Manager believes it could mitigate potential losses. The Fund's potential gains and losses are likely to be constrained by the aim to achieve its volatility range. As markets evolve, the volatility bands may also change if the Investment Manager believes this would keep the Fund in an overall "adventurous" banding.</p> <p>The Investment Manager may not, however, change the range such that the risk profile of the Fund would be changed without first obtaining the approval of Shareholders.</p> <p>To the extent that the Fund is not fully invested as set out above, it may also invest in other transferable securities, money market instruments, deposits, cash and near cash. Derivatives may be used for the purposes of efficient portfolio management only.</p>
Investor profile	The Fund is intended to provide investment opportunity for investors	The Fund is intended to provide investment opportunity for investors



	Merging Fund	Receiving Fund
Name	CT MM Navigator Boutiques Fund	CT Multi-Manager Universal Adventurous Fund
	wishing to obtain exposure to the assets in which the Fund invests.	seeking risk-adjusted returns over the long term (5 years or more) through investment in a multi-asset portfolio offering exposure to global equities, global bonds, and alternative assets through collective investment schemes. The Fund's target risk and volatility profile should reflect the investor's risk appetite.
Accounting dates	31 August (final) and Last day of February (interim)	31 March (final) and 30 September (interim)
Income allocation dates	30 November (final) 31 May (interim)	31 May (final) 30 November (interim), plus, for Class A and B Income shares only, 31 August, 30 November and last day of February
Classes of Shares offered	Class C Accumulation Class D Accumulation	Class B Accumulation
Initial charge	0% for all Classes	0% for all Classes
Redemption charges	N/A	N/A
Switching charges	N/A	N/A
Annual Management Charge	Class C Accumulation – 0.75% Class D Accumulation – 0.75%	Class B Accumulation – 0.29%
Ongoing Charges Figure	Class C Accumulation – 1.67% Class D Accumulation – 1.67%	Class B Accumulation – 0.65%
Charges taken from Income or capital?	AMC charges taken from income. Additional expenses are taken from income. Where income is insufficient to pay charges, the residual amount is taken from capital.	For Accumulation classes, AMC charges are taken from income. Additional expenses are taken from income. Where income is insufficient to pay charges, the residual amount is taken from capital.
Investment Minima		
Initial	Class C Accumulation – £100,000 Class D Accumulation – £1,000,000	Class B Accumulation - £100,000
Holding	Class C Accumulation – £1,000	Class B Accumulation - £100,000*



	Merging Fund	Receiving Fund
Name	CT MM Navigator Boutiques Fund	CT Multi-Manager Universal Adventurous Fund
	Class D Accumulation – £1,000,000	
Top-up	Class C Accumulation – £1,000 Class D Accumulation – £1,000,000	Class B Accumulation - £1,000
Redemption	Class C Accumulation – £100 Class D Accumulation – £1,000,000	Class B Accumulation - £1,000*
Depositary periodic fee	Up to 0.025%	Up to 0.025%
Transaction charges levied by the Depositary	Between £6.00 and £105.00 per transaction	Between £6.00 and £105.00 per transaction
Custody charges:	Between 0.00035% and 0.5% of the value of investments being held per annum	Between 0.001% and 0.5% of the value of investments being held per annum
Valuation point:	12 noon London time	12 noon London time
Dealing frequency:	Daily	Daily

* These minimum investment amounts will not be applied for the mergers or for Top Ups in the Receiving Funds by investors transferring as part of the mergers.



Appendix 2

Scheme of Arrangement for the merger of each Merging Fund into its designated Receiving Fund

1. Definitions and Interpretation

- 1.1 In this Scheme, unless the context otherwise requires, the terms shall have the meaning set out in the Glossary to this document. In addition, where relevant in the context, terms which are defined in the Regulations shall have the same meaning in this Scheme.
- 1.2 References to paragraphs are to paragraphs of the Scheme.
- 1.3 If there is any conflict between the Scheme, the Instrument or Prospectus of either Company, then the Scheme will prevail. If there is any conflict between the Scheme and the Regulations, then the Regulations will prevail.
- 1.4 This Scheme shall apply separately to each of the following proposed mergers:

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

- 1.5 The terms of this Scheme shall equally apply to each Merging Fund and Receiving Fund unless otherwise stated and references to "the Merging Fund" and "the Receiving Fund" (or similar) should be read in the context of each Merging Fund and its designated Receiving Fund, as set out in paragraph 1.4 above.
- 1.6 The applicability of this Scheme to any one or more merger of a Merging Fund with a Receiving Fund is not dependent on the Scheme applying to all or any other of the Merging Funds and Receiving Funds.

2. Approval of Shareholders

- 2.1 The merger of each Merging Fund with its designated Receiving Fund is conditional upon the passing of an extraordinary resolution at an extraordinary general meeting of Shareholders in that Merging Fund, by which Shareholders of that Merging Fund (i) approve the Scheme in respect of that Merging Fund, and (ii) authorise the implementation of the merger of that Merging Fund with the designated Receiving Fund.
- 2.2 If an extraordinary resolution is passed in respect of a Merging Fund, the Scheme will be binding on all Shareholders in that Merging Fund (whether or not they voted in favour of it, or voted at all) and the Scheme will be implemented in respect of that Merging Fund as set out in the following paragraphs.
- 2.3 If an extraordinary resolution is not passed in respect of a Merging Fund, the terms of this Scheme shall not apply to that Merging Fund and that Merging Fund will cease to be defined as a "Merging Fund". In this situation, the Scheme shall apply only to those mergers where the relevant extraordinary resolution was passed by Shareholders.

3. Dealings in each Merging Fund

3.1 The last dealing in Shares of a Merging Fund will be at 12 noon on 28 October 2025. Instructions received after that time will be held over until the next valuation point of the relevant Receiving Fund which will be at 12 noon on 3 November 2025 and will be deemed to apply to the New Shares issued following the Merger.

3.2 In order to facilitate the implementation of the Scheme in a respect of each Merging Fund, dealings in each Merging Fund will be suspended immediately after 12 noon on 28 October 2025.

4. Income allocation arrangements

4.1 In respect of each Merging Fund, the final distribution to be paid or allocated in respect of the Merging Fund will be calculated at 12 noon on 31 October 2025. This has been agreed with the Depositary. If the Effective Date is other than 31 October 2025, the ACD may, with the agreement of the Depositary, make such other alterations to the distribution dates of the Merging Fund as it considers appropriate in the circumstances.

4.2 In respect of each Merging Fund, income (if any) available for distribution in respect of the current accounting period accruing to income shares will be transferred to the distribution account of the Merging Fund and will be distributed to holders of new income Shares within 3 months of the effective date.

4.3 For Shareholders who have chosen to have their income reinvested rather than being paid out as distributions, CTFML will arrange to purchase additional income shares in the Receiving Fund in respect of the income distribution on the pay date.

4.4 In respect of each Merging Fund, the actual and estimated income (if any) available for allocation in respect of the period from the end of the previous accounting period accruing to accumulation shares shall be transferred to the capital account of the Merging Fund and allocated to accumulation shares and shall be reflected in the value of those accumulation shares. The income so allocated to those accumulation shares shall be included and reflected in the value of those accumulation shares before the Merger is implemented.

4.5 In respect of each Merging Fund, any distributions made pursuant to paragraph 4.2 (together with any interest arising on the distributions) which are unclaimed after the expiry of six years from the date of payment shall revert to the relevant Receiving Fund.

5. Calculation of the Merging Fund Value and the Receiving Fund Value

5.1 Each Merging Fund Value and each Receiving Fund Value will be calculated as at 12 noon on the Effective Date based on the valuations of the respective funds at that time, less any Retained Amount (in the case of a Merging Fund). The ACD does not expect that any of the assets will be required to be so retained.

5.2 The Merging Fund Values and relevant Receiving Fund Values will be used to calculate the number of new shares to be issued to each relevant Shareholder (under paragraphs 6 and 7 below).

6. Transfer of property from each Merging Fund to the relevant Receiving Fund and the issue of New Shares

6.1 The property of a Merging Fund will become part of the property of the relevant Receiving Fund in exchange and in full payment for the issue of New Shares. The Depositary will cease to hold the property of a Merging Fund less the Retained Amount as attributable to that Merging Fund and instead, as the depositary of the relevant Receiving Fund, will hold the property as attributable to that Receiving Fund and will make or ensure the making of such transfers and re-designations as may be necessary as a result.

6.2 The ACD will arrange for the issue of new shares to Shareholders (who are registered as holding shares on the Effective Date) of the relevant class and type as set out in the circular dated 1 September 2025, free of any initial charge.

6.3 All Shares will be deemed to be cancelled and will cease to be of any value as at 12 noon on the Effective Date.

6.4 Shareholders in each Merging Fund will be treated as exchanging their Shares for New Shares in the relevant Receiving Fund.

7. Basis for the issue of new shares

7.1 The price of each new share to be issued under the Scheme will be the price based on the relevant Receiving Fund Value as at 12 noon on the Effective Date.

7.2 New shares of the appropriate class and type will be issued to each Shareholder invested in a Merging Fund in proportion to that Shareholder's individual entitlement to that Merging Fund Value as at 12 noon on the Effective Date.

7.3 The formula used in calculating a Shareholder's entitlement to New Shares is available on request.

7.4 The number of new shares to be issued to each Shareholder will (if necessary) be rounded up to the smaller denomination share at the expense of the ACD (which will, as soon as practicable or at least within four business days of the Effective Date, accordingly pay into the relevant Receiving Fund an amount equal to the value of the additional shares issued as a result of the rounding up).

8. Notification of the new shares issued under the Scheme

8.1 Certificates will not be issued in respect of new shares.

8.2 It is intended that the ACD will notify each Shareholder (or, in the case of joint holders, the first named of such holders on the register) of the number and class of New Shares issued to that Shareholder within 14 days after the Effective Date.

8.3 Transfers or redemptions of new shares issued under the Scheme in respect of each Receiving Fund may be effected from the next business day after the Effective Date.

9. Mandates and other instructions in respect of new shares

Mandates and other instructions to the ACD in force on the Effective Date in respect of shares will be deemed to be effective as instructions to the ACD in respect of new shares issued under the Scheme in respect of each merger. Shareholders may change these mandates or instructions at any time.

10. Termination of the Merging Fund

10.1 On the Scheme becoming effective in respect of each Merging Fund, the ACD will proceed to terminate each Merging Fund in accordance with the Regulations, the terms of the Instrument and the Scheme.

10.2 The Retained Amount of a Merging Fund, if any, (which will be made up of cash and other assets, if necessary) and any income arising on it, will be used by the Depositary to pay any outstanding liabilities of that Merging Fund in accordance with the directions and instructions of the ACD and the provisions of the Instrument, prospectus and the Regulations.

10.1 If, on the completion of the termination of a Merging Fund, there are any surplus monies remaining in that Merging Fund, they, together with any income arising from them, will be transferred to the relevant Receiving Fund. No further issue of new shares will be made as a result. The Depositary will cease to hold the Retained Amount in its capacity as depositary of the Merging Fund and shall make such transfers and re-designations as may be necessary as a result.

- 10.3 If the Retained Amount is insufficient to discharge all the liabilities of a Merging Fund, the Depositary as the depositary of the relevant Receiving Fund will pay the amount of the shortfall out of the scheme property attributable to that Receiving Fund in accordance with the directions and/or instructions of the ACD and the Regulations.
- 10.4 On completion of the termination of a Merging Fund, the ACD and the Depositary will be discharged from all their obligations and liabilities in respect of that Merging Fund, except those arising from a breach of duty before that time.
- 10.5 If, after the completion of the termination of a Merging Fund, contingent assets should arise that were not recognised or only partly recognised by the ACD and Depositary at the Effective Date, such assets will be transferred to the relevant Receiving Fund less any costs that the ACD or the Depositary (in their capacity respectively as ACD and Depositary of both that Merging Fund and that Receiving Fund) might incur in securing these assets for the Receiving Fund.

11. Costs, charges and expenses

- 11.1 The Depositary and the ACD will continue to receive their usual fees and expenses for being the depositary and authorised fund manager respectively of each Merging Fund out of the property of that Merging Fund which accrue prior to, or, in the case of expenses of the Depositary properly incurred in connection with the Scheme on the termination of the relevant Merging Fund, after the Effective Date.
- 11.2 The direct costs associated with each Merger, including the cost of convening the Meeting, the portfolio realignment cost, legal and accounting costs, will be borne proportionately by each Merging Fund.
- 11.3 In total, it is anticipated that such costs will be as follows for each Merging Fund:

CT MM Navigator Cautious Fund	0.18% of the current value of the Merging Fund
CT MM Navigator Balanced Fund	0.23% of the current value of the Merging Fund
CT MM Navigator Growth Fund	0.26% of the current value of the Merging Fund
CT MM Navigator Boutiques Fund	0.35% of the current value of the Merging Fund

For illustrative purposes only, this would amount to a cost of around £2.50 for every £1000 invested in a Merging Fund (with the exception of CT MM Navigator Boutiques Fund, where the cost would amount to around £3.50 for every £1000 invested).

12. The ACD and the Depositary to rely on register

- 12.1 The ACD and the Depositary (in their capacity respectively as ACD and Depositary of each Merging Fund and each Receiving Fund) shall be entitled to assume that all information contained in the register of Shareholders of each Merging Fund on and immediately prior to the Effective Date is correct, and to utilise the same in calculating the number of New Shares to be issued and registered pursuant to the Scheme.
- 12.2 The ACD and the Depositary (in their capacity respectively as ACD and Depositary of each Merging Fund and each Receiving Fund) may act and rely upon any certificate, opinion, evidence or information furnished to it by its professional advisers or by the auditors of a Merging Fund in connection with the Scheme and shall not be liable or responsible for any resulting loss.

13. Alterations to the Scheme

The terms of the Scheme may be amended as determined by the ACD and subject to any requirements of COLL.



14. Governing law

The Scheme is governed by and shall be construed in accordance with the laws of England and Wales.

Dated: 1 September 2025



Appendix 3

Consents

The ACD

The ACD confirms that, in its opinion, if the Scheme is implemented in respect of each Merger, it is not likely to result in any material prejudice to the Shareholders in the Receiving Funds.

In particular, the ACD hereby confirms, and has confirmed to the Depositary in writing that, in its opinion, the receipt of property under the Scheme by each Receiving Fund is not likely to result in any material prejudice to the interests of Shareholders in that Receiving Fund, is consistent with the investment objectives of that Receiving Fund and can be effected without any breach of Chapter 5 of the COLL Sourcebook.

The Depositary

State Street Trustees Limited, as Depositary of the Merging Funds, whilst neither recommending nor offering an opinion on the merits of the Mergers proposal, which is a matter for each Shareholder's judgement, has informed us by letter that it has no objection to the Mergers proposal being placed before Shareholders for their consideration.

The Depositary has also informed us by letter that it consents to the references made to it in this document in the form and context in which they appear and that it will be bound by and implement, insofar as may become incumbent upon it, the terms and conditions of the Scheme in respect of each of the Receiving Funds.

Financial Conduct Authority

The Financial Conduct Authority (FCA) of the United Kingdom has been informed of the proposal to implement the Scheme and has confirmed that this change does not affect the ongoing authorisation of the Companies.

Tax

The ACD does not anticipate that any liability to UK stamp duty or stamp duty reserve tax should arise from the implementation of the Scheme in respect of any of the Mergers. If any such stamp duty or stamp duty reserve tax were to arise from implementation of the Scheme, this would not be borne by the Sub-Funds.

Documents for inspection

The following documents are available for inspection at the offices of the ACD during normal business hours until the date of the Meeting (or any adjournment):

1. the Instrument of each Company;
2. the current Prospectus of each Company;
3. each of the letters referred to above under "Consents"; and
4. the latest Report and Accounts for the Receiving Funds.



Appendix 4

Procedure for Meetings of Shareholders

The formal Notices of Meeting, setting out the resolution to approve the Merger proposals for each Merging Fund, are in Appendix 5.

The quorum for each Meeting is two Shareholders, present in person or by proxy. Shareholders present in person, by proxy or by authorised corporate representative shall be counted in the quorum for and be entitled to participate in each Meeting. If after a reasonable time from each Meeting's start time, a quorum is not present at a Meeting, that Meeting will stand adjourned for seven days. If, at an adjourned Meeting, a quorum is not present after a reasonable time from that Meeting start time, one person entitled to be counted in a quorum present at that Meeting shall constitute a quorum.

State Street Trustees Limited, as Depositary of the Merging Funds, has appointed Mr. Richard Vincent (or failing him, any other duly authorised representative of Columbia Threadneedle Investments) to be chair of the Meetings.

The resolutions will be proposed as "extraordinary resolutions" and must be carried by a majority in favour of not less than 75% of the total number of votes cast at the Meetings. Persons who are Shareholders in a Merging Fund on the date seven days before the notices are sent out, but excluding persons who are known by the ACD not to be Shareholders at the time of the relevant Meeting, are entitled to vote and be counted in the quorum. Once passed, the extraordinary resolution in respect of each Merging Fund will be binding on all Shareholders in that Merging Fund.

The ACD of the Merging Funds is only entitled to be counted in the quorum and vote at the Meetings in respect of Shares which it holds on behalf of or jointly with a person who, if himself the registered Shareholder, would be entitled to vote and from whom the ACD has received voting instructions.

Associates of the ACD are entitled to be counted in a quorum. They may vote at the Meetings in respect of Shares which they hold on behalf of or jointly with a person who, if himself the registered holder, would be entitled to vote and from whom they have received voting instructions.

In view of the importance of the Merger proposals, the chair of the Meetings will order a poll to be taken in respect of the resolutions. On a poll, each Shareholder may vote either in person or by proxy. The voting rights attaching to each Share are such proportion of the voting rights attached to all the Shares in issue in each Merging Fund that the price of each Share bears to the aggregate price(s) of all the Shares in issue in a Merging Fund at the date seven days before the notices of Meetings are sent out. A Shareholder entitled to more than one vote on a poll need not, if he votes, use all his votes or cast all the votes he uses in the same way.

In the case of joint holders, the vote of the first-named holder on the register who tenders a vote, whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders.



Appendix 5

Part 1 – CT MM Navigator Cautious Fund

Notice of Meeting of Shareholders

MEETING OF SHAREHOLDERS of CT MM NAVIGATOR CAUTIOUS FUND, a sub-fund of COLUMBIA THREADNEEDLE (UK) ICVC VII

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the Shareholders of **CT MM Navigator Cautious Fund** will be held at the offices of Columbia Threadneedle Investments at Cannon Place, 78 Cannon Street, London EC4N 6AG, United Kingdom **on 1 October 2025 at 11.00am.** to consider and, if thought fit, to pass the following resolution which will be proposed as an extraordinary resolution:

Extraordinary Resolution

THAT this meeting hereby approves the proposal as noted in the letter dated 1 September 2025 addressed by Columbia Threadneedle Fund Management Limited (the "ACD") to Shareholders of the CT MM Navigator Cautious Fund (the "Merging Fund") to merge the Merging Fund into the CT Multi-Manager Universal Cautious Fund (the "Receiving Fund") by way of a scheme of arrangement (the "Scheme") and, accordingly, that the ACD and State Street Trustees Limited (in its capacity as Depositary of the Merging Fund) be and are hereby authorised and instructed to take such steps as are necessary to implement and give effect to the Scheme in accordance with its terms and, once the Scheme has been implemented, the Merging Fund be terminated in accordance with the terms of the Scheme.

For and on behalf of
Columbia Threadneedle Fund Management Limited

1 September 2025



Part 2 – CT MM Navigator Balanced Fund

Notice of Meeting of Shareholders

MEETING OF SHAREHOLDERS of CT MM NAVIGATOR BALANCED FUND, a sub-fund of COLUMBIA THREADNEEDLE (UK) ICVC VII

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the Shareholders of **CT MM Navigator Balanced Fund** will be held at the offices of Columbia Threadneedle Investments at Cannon Place, 78 Cannon Street, London EC4N 6AG, United Kingdom **on 1 October 2025 at 11.20am.** to consider and, if thought fit, to pass the following resolution which will be proposed as an extraordinary resolution:

Extraordinary Resolution

THAT this meeting hereby approves the proposal as noted in the letter dated 1 September 2025 addressed by Columbia Threadneedle Fund Management Limited (the "ACD") to Shareholders of the CT MM Navigator Balanced Fund (the "Merging Fund") to merge the Merging Fund into the CT Multi-Manager Universal Balanced Fund (the "Receiving Fund") by way of a scheme of arrangement (the "Scheme") and, accordingly, that the ACD and State Street Trustees Limited (in its capacity as Depositary of the Merging Fund) be and are hereby authorised and instructed to take such steps as are necessary to implement and give effect to the Scheme in accordance with its terms and, once the Scheme has been implemented, the Merging Fund be terminated in accordance with the terms of the Scheme.

For and on behalf of
Columbia Threadneedle Fund Management Limited

1 September 2025



Part 3 – CT MM Navigator Growth Fund

Notice of Meeting of Shareholders

MEETING OF SHAREHOLDERS of CT MM NAVIGATOR GROWTH FUND, a sub-fund of COLUMBIA THREADNEEDLE (UK) ICVC VII

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the Shareholders of **CT MM Navigator Growth Fund** will be held at the offices of Columbia Threadneedle Investments at Cannon Place, 78 Cannon Street, London EC4N 6AG, United Kingdom **on 1 October 2025 at 11.40am.** to consider and, if thought fit, to pass the following resolution which will be proposed as an extraordinary resolution:

Extraordinary Resolution

THAT this meeting hereby approves the proposal as noted in the letter dated 1 September 2025 addressed by Columbia Threadneedle Fund Management Limited (the "ACD") to Shareholders of the CT MM Navigator Growth Fund (the "Merging Fund") to merge the Merging Fund into the CT Multi-Manager Universal Growth Fund (the "Receiving Fund") by way of a scheme of arrangement (the "Scheme") and, accordingly, that the ACD and State Street Trustees Limited (in its capacity as Depositary of the Merging Fund) be and are hereby authorised and instructed to take such steps as are necessary to implement and give effect to the Scheme in accordance with its terms and, once the Scheme has been implemented, the Merging Fund be terminated in accordance with the terms of the Scheme.

For and on behalf of
Columbia Threadneedle Fund Management Limited

1 September 2025



Part 4 – CT MM Navigator Boutiques Fund

Notice of Meeting of Shareholders

MEETING OF SHAREHOLDERS of CT MM NAVIGATOR BOUTIQUES FUND, a sub-fund of COLUMBIA THREADNEEDLE (UK) ICVC VII

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the Shareholders of **CT MM Navigator Boutiques Fund** will be held at the offices of Columbia Threadneedle Investments at Cannon Place, 78 Cannon Street, London EC4N 6AG, United Kingdom **on 1 October 2025 at 12 noon.** to consider and, if thought fit, to pass the following resolution which will be proposed as an extraordinary resolution:

Extraordinary Resolution

THAT this meeting hereby approves the proposal as noted in the letter dated 1 September 2025 addressed by Columbia Threadneedle Fund Management Limited (the "ACD") to Shareholders of the CT MM Navigator Boutiques Fund (the "Merging Fund") to merge the Merging Fund into the CT Multi-Manager Universal Adventurous Fund (the "Receiving Fund") by way of a scheme of arrangement (the "Scheme") and, accordingly, that the ACD and State Street Trustees Limited (in its capacity as Depositary of the Merging Fund) be and are hereby authorised and instructed to take such steps as are necessary to implement and give effect to the Scheme in accordance with its terms and, once the Scheme has been implemented, the Merging Fund be terminated in accordance with the terms of the Scheme.

For and on behalf of
Columbia Threadneedle Fund Management Limited

1 September 2025

