{HLD_Address_1}
{HLD_Address_2}
{HLD_Address_3}
{HLD_Address_4}
{HLD_Address_5}
{PostCode_Domicile}

{Date}
EATCTFJISACASH

ACTION REQUIRED
This letter requires a response from you by 14 January 2026

Dear Registered Contact

{Product Name}
Account number: {Foreign_Reference}
Account name: {Holder_Name_1st}

European Assets Trust PLC ("EAT") - Combination with The European Smaller Companies Trust PLC ("ESCT")

We wrote to you on 9 September to let you know about the voluntary winding up of EAT and its combination with ESCT. The combination proposals were approved by shareholders at the two General Meetings on the 3rd and 15th October.

What does this mean for you?
You elected to receive the Cash Option and received your requested entitlement in full. You received 97.036985 pence for each share you held in EAT. As a result £{Cash Received} has been credited to your account and you do not hold any shares in EAT or ESCT.

Next steps

Please let us know what action you would like us to take with the cash in this account by **14 January 2026.**

If you have the Cash Sweep feature active the cash will automatically be used to buy shares in the fund you have selected at the next Cash Sweep date, unless you provide an alternative instruction before that date. You can change your Cash Sweep choice online at **ctinvest.co.uk/login** or by calling us on 0345 600 3030 (Monday to Friday 9-5pm).

If you don't have the Cash Sweep feature active on your account or EAT was your nominated fund, the cash will remain on your account as cash pending an instruction from you. However, it's important to note that interest is not earned on this cash. This means this sum will reduce over time because we'll deduct the relevant annual charge due to us from this cash unless you have instructed us to collect this charge by Direct Debit. We've summarised the options available to you in this letter.

It is not possible to take the cash out of this account as only the child can make a withdrawal from a CTF or JISA once they turn 18.

Choose a new investment in your CT Savings Plan

You can choose to reinvest the cash received into any of the other available investment trust(s.) We'll waive any dealing charges that normally apply to postal deals for the shares you choose to buy with the cash. Government Stamp Duty of 0.5% applies on share purchases. We've summarised some of the key facts about each of the trusts available within the table below. You can get full details including the relevant Key Information Document ("KID") and Pre-Sales Cost Disclosure information at **ctinvest.co.uk/investment-trusts**, or by contacting us on the details provided in the Help & Support section of this letter.

Investment Trust	Investment Objective	Geographic Focus	Current net annual dividend yield[1]
F&C Investment Trust	The objective of F&C Investment Trust is to deliver long-term growth in capital and income. F&C has provided 54 years of annual dividend increases, classifying the company as an AIC Dividend Hero and is a FTSE 100 listed company. F&C Investment Trust looks to add value through stock selection from a range of diversified, but focused investment strategies.	Global	1.3% (paid Feb, May, Aug, Nov)
The Global Smaller Companies Trust	The Global Smaller Companies Trust seeks to provide investors with exposure to the long-term growth potential within the thousands of smaller sized companies listed on global stock-markets. The Company focuses investment efforts on high quality, well managed, financially robust and profitable companies.	Global	1.78% (paid Jan, Aug)
CT Global Managed Portfolio Trust	CT Global Managed Portfolio Trust is a 'multi-manager' investment trust, investing in a range of investment companies to provide investors with exposure to different investment managers and markets within a single investment trust.	Global	Income portfolio: 6.5% (paid Jan, Apr, Jul, Oct) Growth portfolio: N/A
CT Private Equity Trust	CT Private Equity Trust offers access to the potential benefits of investment in unlisted companies – an opportunity that typically lies beyond the reach of individual investors. The Company's portfolio consists of private equity funds and stakes in individual private businesses, which have been carefully selected with a view to generating capital growth over the medium to long term.	Global	5.9% (paid Jan, Apr, Jul, Oct)
CT UK High Income Trust	CT UK High Income Trust aims to provide an attractive return in the form of dividends and/or capital repayments, together with prospects for capital growth. CT UK High Income Trust invests predominantly in UK equities and equity-related securities of companies across the market capitalisation spectrum.	UK	5.36% (Ordinary shares) 5.88% (B shares) (both paid Feb, May, Aug, Nov)
TR Property	TR Property's investment objective is to maximise total returns by investing in the shares and securities of property companies and property related businesses internationally and also in investment property located in the UK.	Europe & UK	5.0% (paid Jan, Jul)
CT UK Capital and Income Investment Trust	CT UK Capital and Income Investment Trust aims to offer a reliable income while at the same time seeking to grow the size of your investment. The trust carefully identifies companies that are growing and profitable today and have the strong, sustainable foundations to be able to continue that profitable growth into the future.	UK	3.8% (paid Mar, Jun. Sep, Dec)

[1] Yield as at 30 September 2025, except CT Private Equity Trust (at 30 June 2025). This shows how much the company plans to pay out in dividends each year relative to its share price expressed as a percentage. CT UK High Income Trust B Shares receive capital repayments instead of dividends and CT Global Managed Portfolio Trust growth shares pay no dividends.

Your options for giving us your investment instruction are:

- **Online** – Using the Investor Portal (**ctinvest.co.uk/login**) or our mobile app
- **Phone** – Call us on 0345 600 3030 (+44 1268 447407 if calling from overseas) between 9am-5pm Monday to Friday
- **By post** – Complete the enclosed Reinvestment Form and return to us in the reply-paid envelope enclosed

In line with the normal terms and conditions of your CT Savings Plan, we'll use the cash to buy shares in your chosen investment trust(s) the next dealing day following receipt of your instruction. We can also re-invest any other cash that you have on your account at the same time – just let us know when you give us your instruction.

What will happen to any monthly contributions that used to be invested into EAT?
If you saved monthly into EAT, we haven't made any changes to the monthly amount being collected to give you time to make a decision. We'll continue with the amount collected until the earlier of:

- we receive further instructions from you
- up to and including the contribution on 1 January 2026.

If you have the Cash Sweep feature active and there is a different fund nominated, any amount previously invested into EAT will be automatically used to buy shares in that fund at the next Cash Sweep date. You should still let us know if you would like us to change future monthly collections into this fund or your Direct Debit will be reduced.

You can change your Cash Sweep choice online at **ctinvest.co.uk/login** or by calling us on 0345 600 3030 (Monday to Friday 9-5pm).

If you haven't advised us of an alternative investment choice by 14 January 2026, we will reduce your Direct Debit by the portion which was previously being saved into EAT.

Appointment of Liquidators
As a shareholder at the time EAT was placed into members' voluntary liquidation, we are required to let you know that on 15th October 2025, Derek Hyslop and Richard Barker were appointed as Joint Liquidators of EAT. Information about the liquidation of EAT, including annual progress reports and draft and final accounts will be available for viewing and downloading at **europeanassets.co.uk** without further notification from the Joint Liquidators**.** The annual progress reports will be produced within two months of 15 October each year. The draft and final accounts will be available as soon as practicable at the conclusion of the liquidation. Hard copies of these documents can be requested from the Joint Liquidators using the contact details on the above website.

Help and Support
If you have any questions, there's more information on our website at **ctinvest.co.uk/eatupdate**

You can call us on 0345 600 3030 or from overseas on +44 1268 447407. The team is available to take your call from 9.00am to 5.00pm, Monday to Friday. Alternatively, please email us at investor.enquiries@columbiathreadneedle.com.

Please note that we are happy to take your calls and answer general queries, however we are unable to provide financial or tax advice. If you are unsure about your investment or which option to pick, please contact your financial adviser or find one at www.unbiased.co.uk.

Yours sincerely

Ross Duncton
Head of Marketing