CCLA

GOOD INVESTMENT

10 November 2026

Dear shareholder,

Changes to CCLA Public Sector Investment Fund (the "Scheme")

This letter requires your attention. You will need to take action when sending subscription monies by cheque after the Effective Date, as explained in "What changes will affect you?" below.

We are writing to you as a shareholder in The Public Sector Deposit Fund (the "**Fund**"), a sub-fund of the Scheme, to notify you of a change we are making with effect from 14 December 2026 (the "**Effective Date**").

Change of authorised corporate director ("ACD")

CCLA Investment Management Limited ("**CCLA IM**") is the current ACD of the Scheme which means it has legal responsibility for managing the Scheme in compliance with Financial Conduct Authority rules.

As you may be aware, on 2 February 2026, the Jupiter group acquired CCLA IM and its subsidiary, CCLA Fund Managers Limited ("**CCLA FM**").

As part of the subsequent integration of the CCLA Group into the Jupiter Group, we are changing the regulatory roles and responsibilities of CCLA IM and CCLA FM to both simplify and align with the approach taken across the wider Jupiter Group. Under this reorganisation, CCLA IM will cease to act as the ACD of the Scheme and will be replaced by CCLA FM on the Effective Date. However, CCLA FM will appoint CCLA IM as the delegated investment manager of the Fund from the Effective Date, so CCLA IM will continue to manage the Fund's investments. We will make a minor wording change to the Fund's investment policy to reflect this.

There will therefore be no change to the day-to-day management of the Fund. The management of the Fund, the team and the charges will remain unchanged.

What changes will affect you?

As a consequence of the ACD changes, there are two small administrative changes to how you send subscription money.

1. ***Cheques will not be accepted from 7 to 11 December 2026***
   We cannot accept cheques that arrive between Monday 7 December and Friday 11 December 2026 (inclusive). If we receive one during this time, we will return it and will not process your application. You can still pay by bank transfer during this period.

2. ***New cheque payee name from 14 December 2026***
   *From 14 December 2026 (the Effective Date), please make cheques payable to **"CCLA Fund Managers Limited – CMPA"**. If you use a different name, we won't be able to process your application, and your money will be returned to you.*

CCLA Investment Management Limited (registered in England & Wales, No. 2183088) and CCLA Fund Managers Limited (registered in England & Wales, No. 8735639), are part of the Jupiter Group, and are authorised and regulated by the Financial Conduct Authority. Registered address: The Zig Zag Building, 70 Victoria Street, London SW1E 6SQ.

3. ***Paying by bank transfer?***
   Nothing changes. The bank account details will stay the same.

When will the change come into effect?

From the Effective Date, the change of ACD and any consequential changes will be incorporated into a new version of the prospectus and the key investor information documents will be updated accordingly. These will be available online at www.ccla.co.uk.

Who will cover the costs of implementing the change?

All costs associated with making the change will be borne by us and not by the Fund.

Is the FCA aware of the change?

Yes. The FCA has confirmed that the change will not affect the ongoing authorisation of the Scheme.

Further information

If you have any questions or if you would like further information, please contact our Client Services team at clientservices@ccla.co.uk or by calling 0800 022 3505 between 8.30am and 5.30pm, Monday to Friday (excluding public holidays in England). Alternatively, if you would like to discuss the impact of this change on your investment, please consult your financial adviser.

Yours faithfully



Thomas Owen, Director
For and on behalf of
CCLA Investment Management Limited