

Managing your investment portfolio

CCLA
GOOD INVESTMENT

Jupiter / CCLA

Feb 2026



Your team at CCLA



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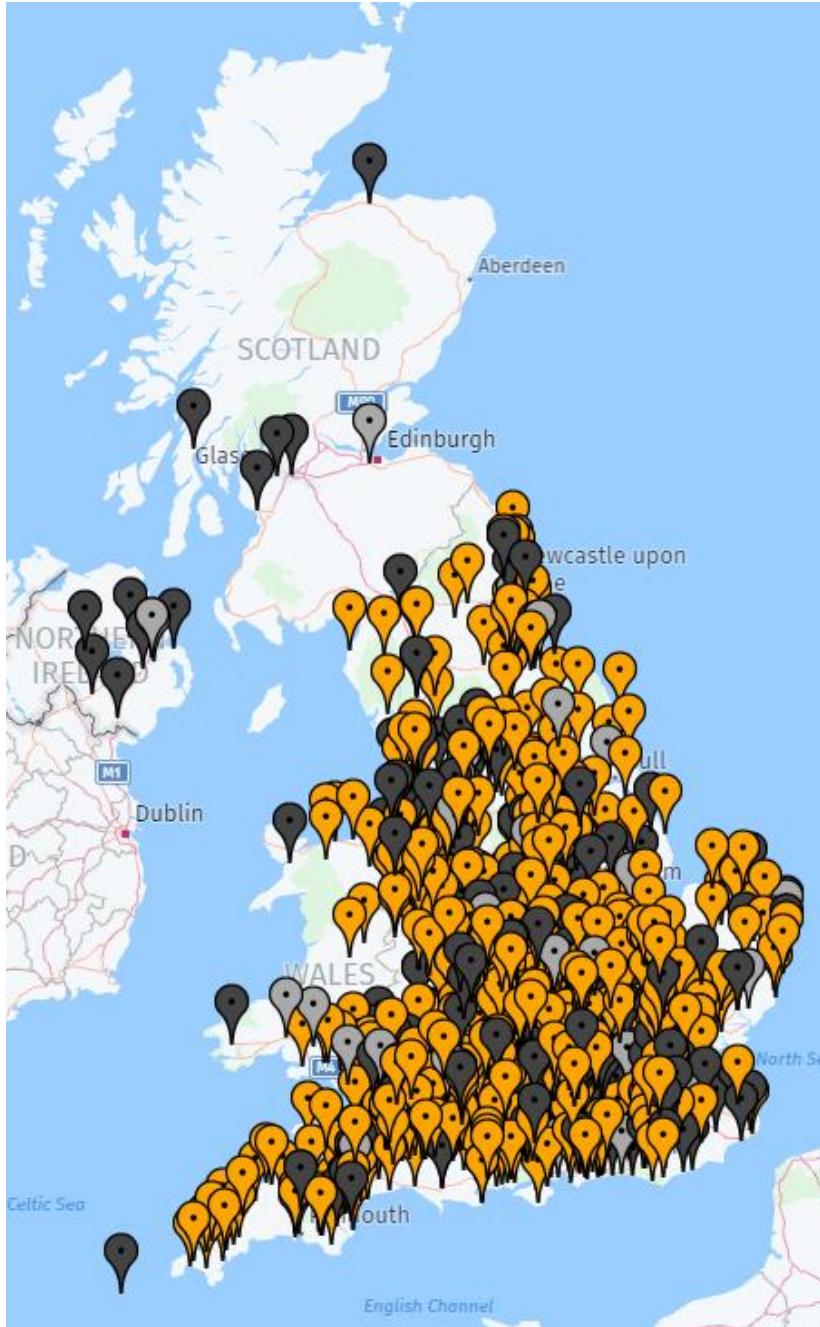
Business established 1958

- Over 35,000 clients
- £16bn+

Public sector

- Investors: Over 1350 Local Authorities (LA) including around 850 Town and Parish Councils
- £3bn
- LAMIT Board - “Spirit of a mutual”

Introduction



Source: CCLA, as at May 2024.

Funds for local authorities

Public Sector Deposit Fund

Short term (less than a year)

A money market fund designed for local authorities seeking a high level of capital security and a competitive yield. The fund invests in a diversified portfolio of sterling-denominated deposits and securities.

Cautious Multi-Asset Fund

Long term (five years or more)

A multi-asset fund which aims to provide a total return after costs, of inflation, plus 2% per year over the long term (defined as five years). Will not invest more than 50% in equities.

Local Authority Property Fund

Long term (five years or more)

An actively managed and diversified portfolio of UK commercial property. The fund aims to provide investors with a high-level of income and long-term capital appreciation.

CCLA's partnership with Jupiter

- On 10 July 2025, Jupiter Fund Management plc (Jupiter) announced a partnership with CCLA Investment Management.
- This is subject to approval by the regulator, the Financial Conduct Authority (FCA). Until then, it is business as usual.
- This partnership concludes a long process which was driven by CCLA for several reasons:
 - Governance (converting our funds to Charities Authorised Investment Funds (CAIFs))
 - Resilience (an ongoing commitment to our clients of all sizes)
 - Growth (improvements in our operational infrastructure)

Benefits to you from CCLA's partnership with Jupiter

- Brand continuity and no changes to our unique culture
 - Jupiter and the fund boards have put in place a 25-year covenant which protects our mission statement, brand name and process.
 - Investment and client-facing teams will be retained, meaning no change in the service that we offer to you.
- Greater scale and resilience
 - Jupiter is committed to investing and supporting our developmental plans, helping us to improve scale, service and administration.
 - Aim to improve the reporting you receive, and our investment team will have access to greater capability within the Jupiter team.
- Distribution and growth
 - Continued growth will feed back into continued investment in the business, helping to improve client experience for all.

Commitments made by Jupiter

Jupiter has committed to maintaining the following elements of CCLA's identity:

- Branding, visual identity, ethos and culture.
- Investment philosophy and client service model.
- Stewardship activities and ethical investment.
 - This is underpinned by an agreement from Jupiter to the CBF Trustees (as the largest shareholder of CCLA) to maintain the above commitment for 25 years.

CCLA's client interaction, now and once the deal completes, will remain exactly as it is – distinctive, purpose-led, and deeply personal.

It is what makes them special, and it is what we are here to amplify.

Maximilian Guenzl, Co-Head of Client Group

Important information

This document is a financial promotion and is for information only. It does not provide financial, investment or other professional advice.

To make sure you understand whether our product is suitable for you, please read the key investor information document and the prospectus and consider the risk factors identified in those documents. We strongly recommend you get independent professional advice before investing.

The Public Sector Deposit Fund (PSDF) is a UK short-term LVNAV Qualifying Money Market Fund.

In addition to the general risk factors outlined in the prospectus, you should also note that purchase of PSDF shares is not the same as making a deposit with a bank or other deposit taking body and is not a guaranteed investment.

Although it is intended to maintain a stable net asset value per share, there can be no guarantee that it will be maintained. Notwithstanding the policy of investing in short-term instruments, the value of the PSDF may also be affected by changes in interest rates. The PSDF does not rely on external support for guaranteeing the liquidity of the fund or stabilising the net asset value per share.

Past performance is not a reliable indicator of future results. The value of investments and the income derived from them may fall as well as rise. You may not get back the amount you originally invested and may lose money.

Any forward-looking statements are based on our current opinions, expectations and projections. We do not have to update or amend these. Actual results could be significantly different than expected.

The PSDF is authorised in the United Kingdom and regulated by the Financial Conduct Authority as a UCITS Scheme and is a Qualifying Money Market Fund.

We, CCLA Investment Management Limited (registered in England & Wales, No. 2183088, at One Angel Lane, London, EC4R 3AB) are authorised and regulated by the Financial Conduct Authority.

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