

QUESTIONS & ANSWERS

Removal of conventional weapons exclusions in SDR unlabelled funds

SDR Unlabelled Funds “the Funds”
CT American Fund
CT American Select Fund
CT American Smaller Companies Fund (US)
CT Asia Pacific Fund
CT European Select Fund
CT European Smaller Companies Fund
CT Global Emerging Markets Equity Fund
CT Global Equity Income Fund
CT Global Focus Fund
CT Global Select Fund
CT Sterling Corporate Bond Fund
CT Sterling Short-Dated Corporate Bond Fund
CT UK Fund

INTRODUCTION

1. What changes are you making?

We are making changes to the investment policies of certain Funds to increase their ability to invest in companies that are involved in conventional weapons. The Funds are currently not permitted to invest in shares or bonds issued by companies that derive more than 10% of their revenue through involvement in conventional weapons.

2. What are conventional weapons?

Conventional weapons, encompassing military and civilian firearms, typically do not have the potential to cause excessive or indiscriminate harm.

3. Why are you making these changes?

Against a backdrop of geopolitical instability, governments worldwide have increased (or committed to increase) their defence spending. For example, NATO's members have recently agreed to spend 5% of their Gross Domestic Product ("GDP") on defence and security by 2035. As such, the Investment Manager believes there is a strong case for investment in companies involved in the defence industry.

By removing the exclusions relating to conventional weapons, it will become possible for the Funds to expand their exposure to companies in the defence industry in the future. These companies play a vital role in national security and thereby help to safeguard economic and social security; a growing defence industry will contribute to economic growth, create employment for many and potentially drive technological innovation.

However, please note that the Investment Manager will continue to exclude companies involved in controversial weapons (e.g. landmines and biochemical weapons), in accordance with our controversial weapons policy. These weapons are banned under international conventions and protocols. Further information on our controversial weapons policy is available at www.columbiathreadneedle.com/controversialweapons.

All other features of the Funds will remain unchanged.

4. Which funds are affected by these changes?

The changes will apply to the following funds managed by Threadneedle Investment Services Funds (TISL) which are subfunds of the Columbia Threadneedle Investment Funds (UK) ICVC and Columbia Threadneedle Specialist Funds (UK) ICVC.

Funds
CT American Fund
CT American Select Fund
CT American Smaller Companies Fund (US)
CT Asia Pacific Fund
CT European Select Fund
CT European Smaller Companies Fund
CT Global Emerging Markets Equity Fund

CT Global Equity Income Fund
CT Global Focus Fund
CT Global Select Fund
CT Sterling Corporate Bond Fund
CT Sterling Short-Dated Corporate Bond Fund
CT UK Fund

These funds have some sustainability characteristics, but do not pursue a sustainability objective and as such do not have a sustainability investment label under the FCA's SDR. These funds are classified as "SDR unlabelled" funds.

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6. When do the changes take effect?

The changes will take effect from 1 November 2025.

7. How will this affect my investment? Will there be any changes to how the Funds are managed?

Investors should note that we do not expect these changes to significantly impact the way in which the Funds are currently managed or their risk profiles.

The Funds will continue to be managed in line with their sustainability approach which includes investing at least 50% of the Fund in companies promoting environmental and / or social characteristics, and avoiding (subject to specified revenue thresholds) companies involved in certain industries / activities like thermal coal extraction, and that we determine to be in breach of international standards and principles, as described more fully in the Funds' prospectus.

8. Will the Funds be able to invest in controversial weapons?

No, the Investment Manager will continue to exclude companies involved in controversial weapons (e.g. landmines and biochemical weapons), in accordance with our controversial weapons policy. These weapons

are banned under international conventions and protocols. Further information on our controversial weapons policy is available at www.columbiathreadneedle.com/controversialweapons.

9. Do I need to take any action?

No, you do not need to take any action as a result of these changes.

10. Will there be an impact on the fees I pay?

There will be no changes to the fees you pay as a result of the changes. Columbia Threadneedle Investments will cover all administrative costs related to these changes.

11. Will you making the same changes to other Columbia Threadneedle funds?

Yes. The investment policies of 20 Columbia Threadneedle (Lux) I SICAV funds were amended, removing the restriction on investment in companies involved in conventional weapons, from 13 August 2025. These funds are categorised as Article 8 under Sustainable Finance Disclosure Regulation (“SFDR”). SFDR is a key piece of the EU’s sustainable finance framework.

We are also making the same changes to the TPEN Global Select Fund from 1 November 2025.

We are not making these changes to our Responsible and Sustainable Investment Funds. They will retain their current exclusions.

12. Where can I find further information?

If you have any questions, comments or complaints regarding your investments with us, please contact us on 0800 953 0134*. For investors outside the UK, please call +44 1268 464 321*. Our team is available from 8:00am to 6:00pm, Monday to Friday (UK time). You can also email us at questions@service.columbiathreadneedle.com.

*calls may be recorded

13. What are the changes to the investment objective and policy?

There are no changes to the investment objective of the Fund. The changes to the investment policy are shown below.

	Excerpt of Amended Investment Policy
Equity Funds	The Fund only invests in companies that follow good governance practices. The Fund does not invest in companies which derive revenue from industries or activities above the thresholds shown: tobacco production (5%); nuclear weapons – indirect involvement (5%), conventional weapons – military, or civilian firearms (10%) , and thermal coal – extraction or power generation (30%), providing a company is not engaged in new coal projects. These exclusion criteria may be extended or revised from time to time.
Bond Funds	The Fund only invests in bonds issued by companies that follow good governance practices. The Fund does not invest in bonds issued by companies which derive revenue from industries or activities above the thresholds shown: tobacco production (5%); nuclear weapons – indirect involvement (5%), conventional weapons – military, or civilian firearms (10%) , and thermal coal – extraction or power generation (30%). These exclusion criteria may be extended or revised from time to time.

14. Which share class and ISINs are affected by these changes?

Please see full list of share classes and ISINs impacted.

Fund Name	Prospectus Share Class Code	ISIN (Share Class)
CT American Fund	Class 1 Income GBP	GB00B0GDGF93
	Class 1 Retail Accumulation GBP	GB0001530566
	Class 2 Institutional Accumulation GBP	GB0001444586
	Class X Accumulation EUR	GB00B0ZZRS62
	Class X Accumulation GBP	GB00B0ZWYR59
	Class X Accumulation GBP Hedged	GB00BKTLX34
	Class X Accumulation USD	GB00B0ZZRW09
	Class Z Accumulation GBP	GB00B7T2FK07
	Class Z Income GBP	GB00B6WD1G18
CT American Select Fund	Class 1 Retail Accumulation GBP	GB0001529238
	Class 1 Retail Income GBP	GB00B0GDXT21
	Class 2 Institutional Accumulation GBP	GB0001447597
	Class X Accumulation GBP	GB00BYX3VJ90
	Class Z Accumulation GBP	GB00B7HJLD86
	Class Z Accumulation GBP Hedged	GB00BHCQKC62
	Class Z Income GBP	GB00B8BC1961
CT American Smaller Companies Fund (US)	Class 1 Retail Accumulation EUR	GB00B0WGY707
	Class 1 Retail Accumulation GBP	GB0001530129
	Class 1 Retail Income GBP	GB00B0GDXX66
	Class 2 Institutional Accumulation GBP	GB0001530459
	Class L Accumulation GBP	GB00BLFH8M04
	Class L Income GBP	GB00BQS9K888
	Class X Accumulation GBP	GB00B19ZCK63
	Class X Accumulation USD	GB00B1DD7Z69
	Class Z Accumulation GBP	GB00B8358Z89
	Class Z Income GB	GB00B88YT359
CT Asia Pacific Fund	Class 1 Retail Accumulation GBP	GB0001441137
	Class 2 Institutional Accumulation GBP	GB0001441020
	Class X Accumulation GBP	GB00BDZYJL12
	Class X Accumulation GBP	GB00BZ2GR109
	Class Z Accumulation GBP	GB00B83BWC19
CT Sterling Corporate Bond Fund	Class 1 Retail Accumulation GBP	GB00BDBDLN84
	Class 1 Retail Income GBP	GB0033749739
	Class 1 Retail Income GBP	GB0031109738
	Class 2 Institutional Accumulation GBP	GB0033885327
	Class 2 Institutional Income GBP	GB0001451508
	Class L Accumulation GBP	GB00BDBDLL60
	Class L Gross Income GBP	GB00BDBDLM77
	Class L Income GBP	GB00BDBDLK53
	Class X Accumulation GBP	GB00BYX3VS81
	Class X Income GBP	GB00BNG64D33
CT European Select Fund	Class 1 Retail Accumulation GBP	GB0001529345

	Class 1 Retail Income GBP	GB00BWCH5079
	Class 2 Institutional Accumulation GBP	GB0001445229
	Class 2 Institutional Accumulation USD Hedged	GB00BT6SPZ01
	Class 2 Institutional Income GBP	GB00B75MTT12
	Class L Accumulation GBP	GB00BN7K3R16
	Class L Income GBP	GB00BN7K3Q09
	Class X Accumulation GBP	GB00BWTW3H86
	Class Z Accumulation GBP	GB00B8BC5H23
	Class Z Income GBP	GB00B98WQ465
CT European Smaller Companies Fund	Class 1 Retail Accumulation GBP	GB0001531424
	Class 1 Retail Income EUR	GB00B0H6D894
	Class 1 Retail Income GBP	GB00B0GHCC05
	Class 2 Institutional Accumulation GBP	GB0001531531
	Class X Accumulation GBP	GB00BJCW9N28
	Class Z Accumulation GBP	GB00B84CYY92
	Class Z Income GBP	GB00B978SQ14
CT Global Select Fund	Class 1 Retail Accumulation GBP	GB0001444701
	Class 2 Institutional Accumulation GBP	GB00B3L11K96
	Class X Accumulation GBP	GB00B0ZWYQ43
	Class X Accumulation USD	GB00B0ZZSD84
	Class Z Accumulation EUR	GB00BYNBTV14
	Class Z Accumulation GBP	GB00B8C2TM45
	Class Z Income GBP	GB00BJZ2F867
CT UK Fund	Class 1 Retail Accumulation GBP	GB00BPZ55G51
	Class 1 Retail Accumulation USD	GB00BPZ55H68
	Class 1 Retail Income EUR	GB00BMW6N332
	Class 1 Retail Income GBP	GB0001529782
	Class 2 Institutional Accumulation GBP	GB00B630YG26
	Class 2 Institutional Income GBP	GB0001439610
	Class L Accumulation GBP	GB00BMB48M21
	Class L Income GBP	GB00BMB48N38
	Class P Accumulation GBP	GB00BMW6N449
	Class X Accumulation GBP	GB00BYX3VT98
	Class X Income GBP	GB00BWTW3K16
	Class Z Accumulation GBP	GB00B84PM559
	Class Z Income GBP	GB00B84PMM20
CT Global Equity Income Fund	Class 1 Retail Accumulation GBP	GB00B1YW3W13
	Class 1 Retail Income GBP	GB00B1Z2MW38
	Class 2 Institutional Accumulation GBP	GB00B1YW3T83
	Class 2 Institutional Income GBP	GB00B1Z2MX45
	Class L Income GBP	GB00BLSNC905
	Class M Income GBP	GB00BVFNXP64
	Class M Income USD	GB00BVG2K518
	Class X Accumulation EUR	GB00BKXNG528
	Class X Accumulation GBP	GB00BKY4J889
	Class X Income GBP	GB00BNG64772

	Class Z Accumulation GBP	GB00B99MQF62
	Class Z Income GBP	GB00B7S8N055
CT Global Focus Fund	Class 2 Institutional Accumulation GBP	GB00BF0Q8M00
	Class L Accumulation GBP	GB00BLNKP979
	Class Q Accumulation GBP	GB00BF0Q8L92
	Class X Accumulation GBP	GB00BHFM448
	Class Z Accumulation GBP	GB00BF0Q8K85
CT Global Emerging Markets Equity Fund	Class 1 Retail Accumulation GBP	GB00B10SJD63
	Class 2 Institutional Accumulation GBP	GB00B10SJC56
	Class X Accumulation GBP	GB00B19ZCQ26
	Class X Accumulation USD	GB00B1DD8C08
	Class X Income GBP	GB00BNG64B19
	Class Z Accumulation GBP	GB00B8BYHK55
CT Sterling Short-Dated Corporate Bond Fund	Class 1 Retail Accumulation GBP	GB00BD8GM822
	Class 1 Retail Accumulation GBP	GB00BD8GM939
	Class 2 Institutional Accumulation EUR Hedged	GB00BDRHYT16
	Class 2 Institutional Accumulation GBP	GB00BYQFJT88
	Class 2 Institutional Income GBP	GB00BD8GMB57
	Class 2 Institutional Income GBP	GB00BD8GMC64
	Class X Accumulation GBP	GB00BD8GMF95
	Class X Income GBP	GB00BD8GMD71
	Class Y Income GBP	GB00BYQFJV01

For further information visit
[COLUMBIATHREADNEEDLE.COM/CHANGES](https://columbiathreadneedle.com/changes)