

21 January 2025

Dear Investor,

**Important changes to:**

- CT Sustainable Universal MAP Defensive Fund
- CT Sustainable Universal MAP Cautious Fund
- CT Sustainable Universal MAP Balanced Fund
- CT Sustainable Universal MAP Growth Fund
- CT Sustainable Universal MAP Adventurous Fund

(each a “Fund”, together the “Funds”)

**We recommend you read this letter, but no action is required.**

We are writing to you as an investor in one or more of the Funds to provide you with information about updates we are making to the investment objectives and policies, as explained below (and described in the Appendix to this letter).

The changes include the addition of a specific sustainability goal, alongside the financial objective. The Funds aim to address sustainability challenges faced by people and the environment by investing in issuers of shares (companies) or bonds, whose products, services or investments provide solutions which are aligned with the Fund’s sustainability themes. We also provide more detail in the investment policy on how the Investment Manager assesses and selects assets that meet this objective using our standard of sustainability.

**Why are we making these changes?**

The Financial Conduct Authority<sup>1</sup> (FCA) has introduced four sustainability investment labels to help investors find and compare products that have a specific sustainability goal. **The Funds will be adopting a “Sustainability Focus” label as they invest mainly in assets which are sustainable for people or the planet.** In the future you will see the new label used in some of the Funds’ literature.



You can find more information on the sustainability investment labels, which have been introduced as part of the FCA’s Sustainability Disclosure Requirements (SDR) and labelling regime, on the FCA’s consumer webpage: <https://www.fca.org.uk/consumers/identifying-sustainable-investments>

<sup>1</sup> The FCA regulates the financial services industry in the UK. Its role includes protecting consumers, keeping the industry stable, and promoting healthy competition between financial service providers: <https://www.fca.org.uk/>

As part of the SDR labelling regime, the FCA requires that all labelled products provide clear and detailed information on what that sustainability goal of the product is and the approach to achieving it, and to report annually on how the product is performing against this objective using key performance indicators.

In addition to the sustainability objective, we have included information on how the Funds avoid investing in assets that conflict with this objective and details of our approach to engagement with issuers on sustainability related issues.

**This information is provided to investors in an SDR Consumer Facing Disclosure document (available from our website) and the Funds' prospectus (an extract is provided in the Appendix).**

**Please note, we do not expect the updates to result in any significant change to the way in which the Funds are managed or to their risk profile.**

The updates will become effective on **24 March 2025** (the "Effective Date") and we encourage you to read more information about them below.

### **Costs**

The administrative costs associated with making these changes are paid by Columbia Threadneedle Investments.

### **What do I need to do?**

You do not need to do anything as a result of these updates, which will take effect automatically on the Effective Date.

### **What can I do if I disagree with the changes?**

You have a number of options. Should you disagree with the changes you can choose to redeem your shares, or you can switch your investment, free of charge, into another fund(s) in our UK range<sup>3</sup>. Should you decide to redeem or switch your shares, it may trigger a taxable event. We are unable to provide tax advice and we therefore suggest you seek advice from your tax adviser about any potential tax implications before you take any action.

### **Further information**

To find out more, please visit [columbiathreadneedle.com/changes](https://columbiathreadneedle.com/changes)

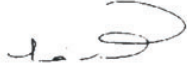
If you are unclear about the contents of this letter, would like additional information regarding any of our funds or have any queries regarding this matter, please do not hesitate to contact us on 0330 123 3798 or on +44 1268 44 3902\* if you are calling from outside the UK. We are here to help from 9:00am to 5:00pm, Monday to Friday (UK time). Alternatively, you can email us at [account.enquiries@columbiathreadneedle.com](mailto:account.enquiries@columbiathreadneedle.com). Please note that we are unable to provide financial or tax advice.

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<sup>3</sup>Only funds managed by Columbia Threadneedle Funds Management Limited, are currently available for this purpose. A fund's prospectus or Key Investor Information Document (KIID) (available on our website) will provide this information, please contact us on 0330 123 3798 if you require help establishing the alternative funds available to you.

If you are unsure about your investment, you should speak to a financial adviser. If you are based in the UK, you can find a financial adviser in your area by visiting [www.unbiased.co.uk](http://www.unbiased.co.uk) – please note we do not endorse individual advisers on the site.

Yours faithfully,



Tina Watts

For and on behalf of Columbia Threadneedle Funds Management Limited  
As Authorised Corporate Director of Columbia Threadneedle (UK) ICVC III

\*calls may be recorded

## Appendix

<b>CT Sustainable Universal MAP Defensive Fund</b>	
<b>Current Investment Objective and Policy</b>	<b>Amended Investment Objective and Policy</b>
<p><b>Investment objective</b> The Fund seeks to provide growth, combining capital and income, over the long term (at least 5 years) consistent with a defensive risk profile over the same time period.</p> <p><b>Investment policy</b> The Fund will gain exposure to a range of global asset classes.</p> <p>At any one time the Fund may be invested in any one or more of the following: collective investment schemes, equities, fixed income securities (government and non-government bonds), derivatives, money-market instruments, deposits, cash and near cash, real estate investment trusts and other transferable securities. The Fund may use derivatives for investment purposes as well as for efficient portfolio management.</p> <p>As part of its investment process, the Investment Manager integrates environmental, social and governance ("ESG") factors into its routine analysis. Through this process, the Investment Manager seeks to (1) avoid investments that are contrary to the goals of making positive contributions to society and/or the environment; (2) invest in companies that provide sustainable solutions or that make positive contributions to society and/or the environment; and (3) improve companies by selecting those that, in the Investment Manager's opinion, will benefit from active investor engagement, leading to reduced risk, improved performance, best practices and, overall, long-term investor value.</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. The collective investment schemes in which the Fund invests may include other schemes operated by the ACD. Typically, the Fund will maintain, in normal market conditions, an exposure to equities of between 10-50% of the value of the portfolio, which in the Investment Manager's view, is consistent with the Fund's aim to maintain a defensive risk profile.</p> <p>As the Fund is actively managed, the Investment Manager will determine the asset allocation exposures and ranges that are considered consistent with a defensive risk profile over at least a 5 year period. At the Investment Manager's discretion, particularly in times of market stress, the Fund may not maintain a defensive risk profile over shorter time periods.</p>	<p><b>Financial objective</b> The Fund seeks to provide growth, combining capital and income, over the long term (at least 5 years) consistent with a defensive risk profile over the same time period.</p> <p><b>Sustainability objective</b> The Fund seeks to address the sustainability challenges facing people and the environment by investing in issuers that provide solutions aligned with the Fund's sustainability themes (Energy transition, Resource efficiency, Sustainable infrastructure, Sustainable finance, Societal development, Health and wellbeing, Technological innovation &amp; inclusion).</p> <p><b>Investment policy</b> The Fund will gain exposure to a range of global asset classes, which may include; collective investment schemes, equities, fixed income securities (government and non-government bonds), derivatives, money-market instruments, deposits, cash and near cash, real estate investment trusts and other transferable securities.</p> <p>At least 70% of the Fund's assets are held to pursue the Sustainability Objective in issuers of shares (companies) or bonds, whose products, services or investments provide solutions to environmental or social challenges in line with the Fund's sustainability themes. The Investment Manager assesses and selects assets for investment using the Columbia Threadneedle Investments Standard of Sustainability (the "Standard").</p> <p>The Fund may also invest up to a maximum of 30% in the following assets that do not pursue the Sustainability Objective:</p> <ul style="list-style-type: none"> <li>(i) Investments that have sustainability characteristics but do not currently meet the Standard [as further explained in the prospectus];</li> <li>(ii) other assets including other transferable securities, real estate investment trusts, other collective investment schemes, government bonds (excluding green/social/sustainability bonds), money market instruments, deposits, cash and near cash for the purpose of liquidity and risk management.</li> </ul> <p>The Fund may use derivatives for investment purposes as well as for efficient portfolio management.</p> <p>Although these assets are not held by the Fund to pursue the Sustainability Objective, they do not conflict with this objective.</p> <p>The Investment Manager avoids investments in issuers involved in certain activities that are harmful to the environment or society, and therefore conflict with the Sustainability Objective, in line with its Exclusions Policy detailed.</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. The collective investment schemes in which the Fund invests may include other funds managed by Columbia Threadneedle Investment companies. Typically, the Fund will maintain, in normal market conditions, an exposure to equities of between 10-50% of the value of the portfolio, which in the Investment Manager's view, is consistent with the Fund's aim to maintain a defensive risk profile.</p> <p>As the Fund is actively managed, the Investment Manager will determine the asset allocation exposures and ranges that are considered consistent with a defensive risk profile over at least a 5 year period. At the Investment Manager's discretion, particularly in times of market stress, the Fund may not maintain a defensive risk profile over shorter time periods.</p> <p>The Fund usually accesses investments directly. However, it can also access investments without directly owning them by using another fund that itself holds those investments. The Investment Manager would apply the Standard on a look through basis to the underlying investments of that Fund.</p> <p><i>(Please note: full details of the Fund's sustainability themes, the Sustainable Investment Criteria (including Exclusions), and other information relating to the sustainability approach, including the Fund's existing net zero ambition, is set out within the prospectus. A copy of the prospectus is available on our website at <a href="http://columbiathreadneedle.com">columbiathreadneedle.com</a>)</i></p>
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## CT Sustainable Universal MAP Cautious Fund

Current Investment Objective and Policy	Amended Investment Objective and Policy
<p><b>Investment objective</b> The Fund seeks to provide growth, combining capital and income, over the long term (at least 5 years) consistent with a cautious risk profile over the same time period.</p> <p><b>Investment policy</b> The Fund will gain exposure to a range of global asset classes.</p> <p>At any one time the Fund may be invested in any one or more of the following: collective investment schemes, equities, fixed income securities (government and non-government bonds), derivatives, money-market instruments, deposits, cash and near cash, real estate investment trusts and other transferable securities. The Fund may use derivatives for investment purposes as well as for efficient portfolio management.</p> <p>As part of its investment process, the investment manager integrates environmental, social and governance (“ESG”) factors into its routine analysis. Through this process, the investment manager seeks to (1) avoid investments that are contrary to the goals of making positive contributions to society and/or the environment; (2) invest in companies that provide sustainable solutions or that make positive contributions to society and/or the environment; and (3) improve companies by selecting those that, in the investment manager’s opinion, will benefit from active investor engagement, leading to reduced risk, improved performance, best practices and, overall, long-term investor value.</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. The collective investment schemes in which the Fund invests may include other schemes operated by the ACD. Typically, the Fund will maintain, in normal market conditions, an exposure to equities of between 20% - 60% of the value of the portfolio, which in the investment manager’s view, is consistent with the Fund’s aim to maintain a cautious risk profile.</p> <p>As the Fund is actively managed, the investment manager will determine the asset allocation exposures and ranges which are considered consistent with a cautious risk profile over at least a 5 year period. At the investment manager’s discretion, particularly in times of market stress, the Fund may not maintain a cautious risk profile over shorter time periods.</p>	<p><b>Financial objective</b> The Fund seeks to provide growth, combining capital and income, over the long term (at least 5 years) consistent with a cautious risk profile over the same time period.</p> <p><b>Sustainability objective</b> The Fund seeks to address the sustainability challenges facing people and the environment by investing in issuers that provide solutions aligned with the Fund’s sustainability themes (Energy transition, Resource efficiency, Sustainable infrastructure, Sustainable finance, Societal development, Health and wellbeing, Technological innovation &amp; inclusion).</p> <p><b>Investment policy</b> The Fund will gain exposure to a range of global asset classes, which may include: collective investment schemes, equities, fixed income securities (government and non-government bonds), derivatives, money-market instruments, deposits, cash and near cash, real estate investment trusts and other transferable securities.</p> <p>At least 70% of the Fund’s assets are held to pursue the Sustainability Objective in issuers of shares (companies) or bonds, whose products, services or investments provide solutions to environmental or social challenges in line with the Fund’s sustainability themes. The Investment Manager assesses and selects assets for investment using the Columbia Threadneedle Investments Standard of Sustainability (the “Standard”).</p> <p>The Fund may also invest up to a maximum of 30% in the following assets that do not pursue the Sustainability Objective:</p> <ul style="list-style-type: none"> <li>(i) investments that have sustainability characteristics but do not currently meet the Standard (as further explained below);</li> <li>(ii) other assets including other transferable securities, real estate investment trusts, other collective investment schemes, government bonds (excluding green/social/sustainability bonds), money market instruments, deposits, cash and near cash for the purpose of liquidity and risk management.</li> </ul> <p>The Fund may use derivatives for investment purposes as well as for efficient portfolio management.</p> <p>Although these assets are not held by the Fund to pursue the Sustainability Objective, they do not conflict with this objective. The Investment Manager avoids investments in issuers involved in certain activities that are harmful to the environment or society, and therefore conflict with the Sustainability Objective, in line with its Exclusions Policy detailed.</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. The collective investment schemes in which the Fund invests may include other funds managed by Columbia Threadneedle Investment companies. Typically, the Fund will maintain, in normal market conditions, an</p>

	<p>exposure to equities of between 20% - 60% of the value of the portfolio, which in the Investment Manager's view, is consistent with the Fund's aim to maintain a cautious risk profile.</p> <p>As the Fund is actively managed, the Investment Manager will determine the asset allocation exposures and ranges which are considered consistent with a cautious risk profile over at least a 5 year period. At the Investment Manager's discretion, particularly in times of market stress, the Fund may not maintain a cautious risk profile over shorter time periods.</p> <p>The Fund usually accesses investments directly. However, it can also access investments without directly owning them by using another fund that itself holds those investments. The Investment Manager would apply the Standard on a look through basis to the underlying investments of that Fund.</p> <p><i>(Please note: full details of the Fund's sustainability themes, the Sustainable Investment Criteria (including Exclusions), and other information relating to the sustainability approach, including the Fund's existing net zero ambition, is set out within the prospectus. A copy of the prospectus is available on our website at <a href="http://columbiathreadneedle.com">columbiathreadneedle.com</a>)</i></p>
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## CT Sustainable Universal MAP Balanced Fund

Current Investment Objective and Policy	Amended Investment Objective and Policy
<p><b>Investment objective</b> The Fund seeks to provide growth, combining capital and income, over the long term (at least 5 years) consistent with a balanced risk profile over the same time period.</p> <p><b>Investment policy</b> The Fund will gain exposure to a range of global asset classes.</p> <p>At any one time the Fund may be invested in any one or more of the following: collective investment schemes, equities, fixed income securities (government and non-government bonds), derivatives, money-market instruments, deposits, cash and near cash, real estate investment trusts and other transferable securities. The Fund may use derivatives for investment purposes as well as for efficient portfolio management.</p> <p>As part of its investment process, the investment manager integrates environmental, social and governance ("ESG") factors into its routine analysis. Through this process, the investment manager seeks to (1) avoid investments that are contrary to the goals of making positive contributions to society and/or the environment; (2) invest in companies that provide sustainable solutions or that make positive contributions to society and/or the environment; and (3) improve companies by selecting those that, in the investment manager's opinion, will benefit from active investor engagement, leading to reduced risk, improved performance, best practices and, overall, long-term investor value.</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. The collective investment schemes in which the Fund invests may include other schemes operated by the ACD. Typically, the Fund will maintain, in normal market conditions, an exposure to equities of between 30% - 70% of the value of the portfolio, which in the investment manager's view, is consistent with the Fund's aim to maintain a balanced risk profile.</p> <p>As the Fund is actively managed, the investment manager will determine the asset allocation exposures and ranges which are considered consistent with a balanced risk profile over at least a 5 year period. At the investment manager's discretion, particularly in times of market stress, the Fund may not maintain a balanced risk profile over shorter time periods.</p>	<p><b>Financial objective</b> The Fund seeks to provide growth, combining capital and income, over the long term (at least 5 years) consistent with a balanced risk profile over the same time period.</p> <p><b>Sustainability objective</b> The Fund seeks to address the sustainability challenges facing people and the environment by investing in issuers that provide solutions aligned with the Fund's sustainability themes (Energy transition, Resource efficiency, Sustainable infrastructure, Sustainable finance, Societal development, Health and wellbeing, Technological innovation &amp; inclusion).</p> <p><b>Investment policy</b> The Fund will gain exposure to a range of global asset classes, which may include: collective investment schemes, equities, fixed income securities (government and non-government bonds), derivatives, money-market instruments, deposits, cash and near cash, real estate investment trusts and other transferable securities.</p> <p>At least 70% of the Fund's assets are held to pursue the Sustainability Objective in issuers of shares (companies) or bonds, whose products, services or investments provide solutions to environmental or social challenges in line with the Fund's sustainability themes. The Investment Manager assesses and selects assets for investment using the Columbia Threadneedle Investments Standard of Sustainability (the "Standard").</p> <p>The Fund may also invest up to a maximum of 30% in the following assets that do not pursue the Sustainability Objective:</p> <ul style="list-style-type: none"> <li>(i) investments that have sustainability characteristics but do not currently meet the Standard (as further explained below);</li> <li>(ii) other assets including other transferable securities, real estate investment trusts, other collective investment schemes, government bonds (excluding green/social/sustainability bonds), money market instruments, deposits, cash and near cash for the purpose of liquidity and risk management.</li> </ul> <p>The Fund may use derivatives for investment purposes as well as for efficient portfolio management.</p> <p>Although these assets are not held by the Fund to pursue the Sustainability Objective, they do not conflict with this objective. The Investment Manager avoids investments in issuers involved in certain activities that are harmful to the environment or society, and therefore conflict with the Sustainability Objective, in line with its Exclusions Policy detailed.</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. The collective investment schemes in which the Fund invests may include other funds managed by Columbia Threadneedle Investment companies. Typically, the Fund will maintain, in normal market conditions, an</p>



	<p>exposure to equities of between 30% - 70% of the value of the portfolio, which in the investment manager's view, is consistent with the Fund's aim to maintain a balanced risk profile.</p> <p>As the Fund is actively managed, the Investment Manager will determine the asset allocation exposures and ranges which are considered consistent with a balanced risk profile over at least a 5 year period. At the Investment Manager's discretion, particularly in times of market stress, the Fund may not maintain a balanced risk profile over shorter time periods.</p> <p>The Fund usually accesses investments directly. However, it can also access investments without directly owning them by using another fund that itself holds those investments. The Investment Manager would apply the Standard on a look through basis to the underlying investments of that Fund.</p> <p><i>(Please note: full details of the Fund's sustainability themes, the Sustainable Investment Criteria (including Exclusions), and other information relating to the sustainability approach, including the Fund's existing net zero ambition, is set out within the prospectus. A copy of the prospectus is available on our website at <a href="http://columbiathreadneedle.com">columbiathreadneedle.com</a>)</i></p>
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## CT Sustainable Universal MAP Growth Fund

Current Investment Objective and Policy	Amended Investment Objective and Policy
<p><b>Investment objective</b> The Fund seeks to provide growth, combining capital and income, over the long term (at least 5 years) consistent with a growth risk profile over the same time period.</p> <p><b>Investment policy</b> The Fund will gain exposure to a range of global asset classes.</p> <p>At any one time the Fund may be invested in any one or more of the following: collective investment schemes, equities, fixed income securities (government and non-government bonds), derivatives, money-market instruments, deposits, cash and near cash, real estate investment trusts and other transferable securities. The Fund may use derivatives for investment purposes as well as for efficient portfolio management.</p> <p>As part of its investment process, the investment manager integrates environmental, social and governance ("ESG") factors into its routine analysis. Through this process, the investment manager seeks to (1) avoid investments that are contrary to the goals of making positive contributions to society and/or the environment; (2) invest in companies that provide sustainable solutions or that make positive contributions to society and/or the environment; and (3) improve companies by selecting those that, in the investment manager's opinion, will benefit from active investor engagement, leading to reduced risk, improved performance, best practices and, overall, long-term investor value.</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. The collective investment schemes in which the Fund invests may include other schemes operated by the ACD. Typically, the Fund will maintain, in normal market conditions, an exposure to equities of between 40% - 80% of the value of the portfolio, which in the investment manager's view, is consistent with the Fund's aim to maintain a growth risk profile.</p> <p>As the Fund is actively managed, the investment manager will determine the asset allocation exposures and ranges which are considered consistent with a growth risk profile over at least a 5 year period. At the investment manager's discretion, particularly in times of market stress, the Fund may not maintain a growth risk profile over shorter time periods.</p>	<p><b>Financial objective</b> The Fund seeks to provide growth, combining capital and income, over the long term (at least 5 years) consistent with a growth risk profile over the same time period.</p> <p><b>Sustainability objective</b> The Fund seeks to address the sustainability challenges facing people and the environment by investing in issuers that provide solutions aligned with the Fund's sustainability themes (Energy transition, Resource efficiency, Sustainable infrastructure, Sustainable finance, Societal development, Health and wellbeing, Technological innovation &amp; inclusion).</p> <p><b>Investment policy</b> The Fund will gain exposure to a range of global asset classes, which may include: collective investment schemes, equities, fixed income securities (government and non-government bonds), derivatives, money-market instruments, deposits, cash and near cash, real estate investment trusts and other transferable securities.</p> <p>At least 70% of the Fund's assets are held to pursue the Sustainability Objective in issuers of shares (companies) or bonds, whose products, services or investments provide solutions to environmental or social challenges in line with the Fund's sustainability themes. The Investment Manager assesses and selects assets for investment using the Columbia Threadneedle Investments Standard of Sustainability (the "Standard").</p> <p>The Fund may also invest up to a maximum of 30% in the following assets that do not pursue the Sustainability Objective:</p> <ul style="list-style-type: none"> <li>(i) investments that have sustainability characteristics but do not currently meet the Standard (as further explained below);</li> <li>(ii) other assets including other transferable securities, real estate investment trusts, other collective investment schemes, government bonds (excluding green/social/sustainability bonds), money market instruments, deposits, cash and near cash for the purpose of liquidity and risk management.</li> </ul> <p>The Fund may use derivatives for investment purposes as well as for efficient portfolio management.</p> <p>Although these assets are not held by the Fund to pursue the Sustainability Objective, they do not conflict with this objective.</p> <p>The Investment Manager avoids investments in issuers involved in certain activities that are harmful to the environment or society, and therefore conflict with the Sustainability Objective, in line with its Exclusions Policy detailed.</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. The collective investment schemes in which the Fund invests may include other funds managed by Columbia Threadneedle Investment companies.</p>

	<p>Typically, the Fund will maintain, in normal market conditions, an exposure to equities of between 40% - 80% of the value of the portfolio, which in the Investment Manager's view, is consistent with the Fund's aim to maintain a growth risk profile.</p> <p>As the Fund is actively managed, the Investment Manager will determine the asset allocation exposures and ranges which are considered consistent with a growth risk profile over at least a 5 year period. At the Investment Manager's discretion, particularly in times of market stress, the Fund may not maintain a growth risk profile over shorter time periods.</p> <p>The Fund usually accesses investments directly. However, it can also access investments without directly owning them by using another fund that itself holds those investments. The Investment Manager would apply the Standard on a look through basis to the underlying investments of that Fund.</p> <p><i>(Please note: full details of the Fund's sustainability themes, the Sustainable Investment Criteria (including Exclusions), and other information relating to the sustainability approach, including the Fund's existing net zero ambition, is set out within the prospectus. A copy of the prospectus is available on our website at <a href="http://columbiathreadneedle.com">columbiathreadneedle.com</a>)</i></p>
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## CT Sustainable Universal MAP Adventurous Fund

Current Investment Objective and Policy	Amended Investment Objective and Policy
<p><b>Investment objective</b> The Fund seeks to provide growth, combining capital and income, over the long term (at least 5 years) consistent with an adventurous risk profile over the same time period.</p> <p><b>Investment policy</b> The Fund will gain exposure to a range of global asset classes.</p> <p>At any one time the Fund may be invested in any one or more of the following: collective investment schemes, equities, fixed income securities (government and non-government bonds), derivatives, money-market instruments, deposits, cash and near cash, real estate investment trusts and other transferable securities. The Fund may use derivatives for investment purposes as well as for efficient portfolio management.</p> <p>As part of its investment process, the Investment Manager integrates environmental, social and governance ("ESG") factors into its routine analysis. Through this process, the Investment Manager seeks to (1) avoid investments that are contrary to the goals of making positive contributions to society and/or the environment; (2) invest in companies that provide sustainable solutions or that make positive contributions to society and/or the environment; and (3) improve companies by selecting those that, in the Investment Manager's opinion, will benefit from active investor engagement, leading to reduced risk, improved performance, best practices and, overall, long-term investor value.</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. The collective investment schemes in which the Fund invests may include other schemes operated by the ACD. Typically, the Fund will maintain, in normal market conditions, an exposure to equities of between 60-100% of the value of the portfolio, which in the Investment Manager's view, is consistent with the Fund's aim to maintain an adventurous risk profile.</p> <p>As the Fund is actively managed, the Investment Manager will determine the asset allocation exposures and ranges which are considered consistent with an adventurous risk profile over at least a 5 year period. At the Investment Manager's discretion, particularly in times of market stress, the Fund may not maintain an adventurous risk profile over shorter time periods.</p>	<p><b>Financial objective</b> The Fund seeks to provide growth, combining capital and income, over the long term (at least 5 years) consistent with an adventurous risk profile over the same time period.</p> <p><b>Sustainability objective</b> The Fund seeks to address the sustainability challenges facing people and the environment by investing in issuers that provide solutions aligned with the Fund's sustainability themes (Energy transition, Resource efficiency, Sustainable infrastructure, Sustainable finance, Societal development, Health and wellbeing, Technological innovation &amp; inclusion).</p> <p><b>Investment policy</b> The Fund will gain exposure to a range of global asset classes, which may include: collective investment schemes, equities, fixed income securities (government and non-government bonds), derivatives, money-market instruments, deposits, cash and near cash, real estate investment trusts and other transferable securities.</p> <p>At least 70% of the Fund's assets are held to pursue the Sustainability Objective in issuers of shares (companies) or bonds, whose products, services or investments provide solutions to environmental or social challenges in line with the Fund's sustainability themes. The Investment Manager assesses and selects assets for investment using the Columbia Threadneedle Investments Standard of Sustainability (the "Standard").</p> <p>The Fund may also invest up to a maximum of 30% in the following assets that do not pursue the Sustainability Objective:</p> <ul style="list-style-type: none"> <li>(i) investments that have sustainability characteristics but do not currently meet the Standard (as further explained below);</li> <li>(ii) other assets including other transferable securities, real estate investment trusts, other collective investment schemes, government bonds (excluding green/social/sustainability bonds), money market instruments, deposits, cash and near cash for the purpose of liquidity and risk management.</li> </ul> <p>The Fund may use derivatives for investment purposes as well as for efficient portfolio management.</p> <p>Although these assets are not held by the Fund to pursue the Sustainability Objective, they do not conflict with this objective.</p> <p>The Investment Manager avoids investments in issuers involved in certain activities that are harmful to the environment or society, and therefore conflict with the Sustainability Objective, in line with its Exclusions Policy detailed.</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. The collective investment schemes in which the Fund invests may include other funds managed by Columbia Threadneedle Investments companies.</p>

	<p>Typically, the Fund will maintain, in normal market conditions, an exposure to equities of between 60-100% of the value of the portfolio, which in the Investment Manager's view, is consistent with the Fund's aim to maintain an adventurous risk profile.</p> <p>As the Fund is actively managed, the Investment Manager will determine the asset allocation exposures and ranges which are considered consistent with an adventurous risk profile over at least a 5 year period. At the Investment Manager's discretion, particularly in times of market stress, the Fund may not maintain an adventurous risk profile over shorter time periods.</p> <p>The Fund usually accesses investments directly. However, it can also access investments without directly owning them by using another fund that itself holds those investments. The Investment Manager would apply the Standard on a look through basis to the underlying investments of that Fund.</p> <p><i>(Please note: full details of the Fund's sustainability themes, the Sustainable Investment Criteria (including Exclusions), and other information relating to the sustainability approach, including the Fund's existing net zero ambition, is set out within the prospectus. A copy of the prospectus is available on our website at <a href="http://columbiathreadneedle.com">columbiathreadneedle.com</a>)</i></p>
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