

21 January 2025

Dear Investor,

Important changes to:

- **CT Sustainable Global Equity Income Fund**
- **CT Sustainable Opportunities Global Equity Fund**
- **CT Responsible Global Equity 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 Funds are committed to investing predominately in sustainable investments. However, we have updated each Fund’s investment objective to include a specific sustainability goal alongside the financial objective. The Funds aim to address sustainability challenges faced by people and the environment by investing in companies that provide solutions which are aligned with the Funds’ 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.

With respect to the **CT Sustainable Opportunities Global Equity Fund** and **CT Responsible Global Equity Fund**, their financial objectives will also be amended to include an aim to outperform the MSCI World Index (target benchmark), over rolling 5-year periods.

Why are we making these changes?

The Financial Conduct Authority¹ (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>

¹ 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 the 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 companies on sustainability related issues.

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

We are also taking this opportunity to update the financial objectives of the **CT Sustainable Opportunities Global Equity Fund** and the **CT Responsible Global Equity Fund** to include the MSCI World Index as the target benchmark. In our view, this index is representative of the types of companies in which these funds invest and provides a useful measure to assess and demonstrate their financial performance over time (including through our Value Assessment Report, which is published each year on our website).

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 range³. 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

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.

²Only 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 – 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 I & Columbia Threadneedle (UK) ICVC V

*calls may be recorded

Appendix

CT Sustainable Global Equity Income Fund	
Current Investment Objective and Policy	Amended Investment Objective and Policy
<p>Investment objective The Fund aims to achieve income with capital growth over the long term (5 years or more). The Fund seeks to provide an income yield higher than the MSCI All Country World Index over rolling 3-year periods, after the deduction of charges.</p> <p>The Fund will invest at least 90% of its assets in sustainable investments, considered for this Fund to be shares of companies that derive, or are on a credible short to medium-term pathway to derive, a significant amount of net revenue (50% or more) from activities that can be directly linked to one or more of the UN Sustainable Development Goals (“SDGs”).</p> <p>Investment policy The Fund is actively managed and invests at least 90% in shares of companies which may be located anywhere in the world, be of any size and from any industry or economic sector, subject to the Fund’s sustainable investment criteria.</p> <p>The application of these criteria mean that the Investment Manager:</p> <p>(1) avoids investments that are contrary to the goals of making positive contributions to society and/or the environment, taking into account both the product-based exclusions and conduct-based exclusions, set out below;</p> <p>(2) invests in companies that provide sustainable solutions or that make positive contributions to society and/or the environment; and</p> <p>(3) improves companies by selecting those that, in the Investment Manager’s opinion, will benefit from active investor engagement.</p> <p>Product-based exclusions prevent the Fund from investing in securities which derive revenue (over a given threshold) from certain industries or activities, including in Weapons, Tobacco and Fossil Fuel.</p> <p>In a similar way, conduct-based exclusions rule out the selection of those securities associated with a breach of principles of the UN Global Compact. Further information on the product and conduct exclusions are set out on the Investment Manager’s website at https://docs.columbiathreadneedle.com/documents/CT Sustainable Global Equity Income Fund - Investment Policy - OE6S.pdf?inline=true. In addition, the Fund will not invest in companies who, based on the Investment Manager’s proprietary ESG rating methodology, are considered to have poor governance controls relative to their industry peers.</p> <p>The Investment Manager will focus on investing in companies which the Investment Manager considers are significantly aligned with one or more of the SDGs. This means that the companies in which the Fund invests must either derive a minimum of 50% of revenue from activities which can be directly linked to one of the SDGs or be on a pathway to do so over the short to medium-term.</p>	<p>Financial Objective The Fund aims to achieve income with capital growth over the long term (5 years or more). The Fund seeks to provide an income yield higher than the MSCI All Country World Index over rolling 3-year periods, after the deduction of charges.</p> <p>Sustainability Objective The Fund seeks to address the sustainability challenges facing people and the environment by investing in companies 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 & inclusion).</p> <p>Investment Policy The Fund is actively managed and invests at least 90% of its assets in shares of companies which may be located anywhere in the world, be of any size and from any industry or economic sector, subject to the Sustainable Investment Criteria.</p> <p>The Fund has a concentrated portfolio and typically holds between 30 to 50 stocks.</p> <p>At least 90% of the Fund’s assets are held to pursue the Sustainability Objective in companies whose products or services provide solutions to environmental or social challenges in line with the Fund’s sustainability themes. The Investment Manager assesses and selects companies for investment using the Columbia Threadneedle Investments Standard of Sustainability (the “Standard”).</p> <p>The Fund may also invest up to a maximum of 10% in the following assets that do not pursue the Sustainability Objective:</p> <ul style="list-style-type: none"> (i) investments that have sustainability characteristics but do not currently meet the Standard [as further explained in the prospectus]; (ii) other assets including other transferable securities, other collective investment schemes (which may include schemes managed by Columbia Threadneedle Investments companies), warrants, money market instruments, deposits, cash and near cash for the purpose of liquidity and risk management. <p>The Fund may use derivatives for the purposes of efficient portfolio management only.</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 companies involved in certain activities that are harmful to the environment</p>

<p>Additionally, all investments are aligned with one or more of the following sustainability themes as identified by the Investment Manager:</p> <ul style="list-style-type: none">• Connect & protect• Digital empowerment• Energy transition• Health & well-being• Resource efficiency• Sustainable cities• Sustainable finance <p>If an investment is found to be in breach of the Fund’s exclusion policy, then it will be sold within the following six months.</p> <p>In the event that a company held by the Fund ceases to meet the Fund’s sustainable investment criteria (particularly where a company’s commitment to sustainability has declined) then in the first instance the Investment Manager will engage the company. This engagement will be to assess whether the Investment Manager can influence the company and whether the company’s position is expected to be sustained. The Investment Manager would expect to see improvement in the company over a 2-3 year period. If an investment is assessed as unsustainable (considered on a case-by-case basis, taking into account the significance of the “breach” and likelihood of improvement), then the Investment Manager will consider divestment.</p> <p>The Fund has a concentrated portfolio and typically holds between 30 to 50 stocks.</p> <p>To the extent that the Fund is not fully invested in shares, the Fund may also invest in other transferable securities, other collective investment schemes (which may include schemes managed by the ACD), money market instruments, warrants, cash and near cash. The Fund may use derivatives for the purposes of efficient portfolio management only.</p> <p>Full details of the applicable revenue and conduct thresholds are provided on the Investment Manager’s website at columbiathreadneedle.com.</p>	<p>or society, and therefore conflict with the Sustainability Objective, in line with its Exclusions Policy.</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 is set out within the prospectus. A copy of the prospectus is available on our website at columbiathreadneedle.com)</i></p>
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CT Sustainable Opportunities Global Equity Fund

Current Investment Objective and Policy	Amended Investment Objective and Policy
<p>Investment objective The Fund aims to achieve capital growth over the long term (at least 5 years).</p> <p>Investment policy The Fund invests at least 90% in shares of companies which may be listed, quoted or traded anywhere in the world.</p> <p>The Fund generally invests in companies of any market capitalisation. At any one time, the scope of investment may be themed by geography or industry to take advantage of opportunities identified by the investment manager.</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 which have 50% or more of their revenue aligned to positive long-term sustainable themes or which are on a pathway to be doing so in 2-3 years; 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>To the extent that the Fund is not fully invested in shares, the Fund may also invest in other transferable securities, collective investment schemes (which may include those managed by the ACD), deposits, money market instruments, warrants, cash and near cash.</p> <p>The Fund may use derivatives for the purposes of efficient portfolio management only.</p>	<p>Financial objective The Fund aims to achieve capital growth over the long term (at least 5 years). The Fund also looks to outperform the MSCI World Index over rolling 5-year periods, after the deduction of charges.</p> <p>Sustainability objective The Fund seeks to address the sustainability challenges facing people and the environment by investing in companies 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 & inclusion).</p> <p>Investment policy The Fund is actively managed and invests at least 90% of its assets in shares of companies which may be listed, quoted or traded anywhere in the world, be of any size and from any industry or economic sector, subject to the Sustainable Investment Criteria below. At any one time, the scope of investment may be themed by geography or industry to take advantage of opportunities identified by the Investment Manager.</p> <p>At least 90% of the Fund's assets are held to pursue the Sustainability Objective in companies whose products or services provide solutions to environmental or social challenges in line with the Fund's sustainability themes.</p> <p>The Investment Manager assesses and selects companies for investment using the Columbia Threadneedle Investments Standard of Sustainability (the "Standard").</p> <p>The Fund may also invest up to a maximum of 10% in the following assets that do not pursue the Sustainability Objective:</p> <ul style="list-style-type: none"> (i) investments that have sustainability characteristics but do not currently meet the Standard [as further explained in the prospectus]; (ii) other assets including other transferable securities, other collective investment schemes (which may include schemes managed by Columbia Threadneedle Investments companies), warrants, money market instruments, deposits, cash and near cash, for the purpose of liquidity and risk management. <p>The Fund may use derivatives for the purposes of efficient portfolio management only.</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 companies 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.</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 columbiathreadneedle.com)</i></p>

CT Responsible Global Equity Fund

Current Investment Objective and Policy	Amended Investment Objective and Policy
<p>Investment objective The Fund aims to achieve capital growth over the long term (at least 5 years).</p> <p>Investment policy The Fund invests only in assets which meet the Fund's predefined responsible investment criteria.</p> <p>The Fund is actively managed and invests at least 80% in shares of companies which may be located anywhere in the world, be of any market capitalisation and be in any industry sector (subject always to the responsible investment screening).</p> <p>To the extent that the Fund is not fully invested in shares, the Fund may also invest in other transferable securities, other collective investment schemes (which may include schemes managed by the ACD), money market instruments, warrants, cash and near cash.</p> <p>The Fund may use derivatives for the purposes of efficient portfolio management only.</p> <p><i>Sustainability Approach:</i></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: (1) avoids investments that are contrary to the goals of making positive contributions to society and/or the environment, taking into account both product based exclusions and conduct based exclusions; (2) predominantly invests in companies that provide sustainable solutions or that make positive contributions to society and/or the environment; and (3) improves 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>Financial objective The Fund aims to achieve capital growth over the long term (at least 5 years). The Fund also looks to outperform the MSCI World Index over rolling 5-year periods, after the deduction of charges.</p> <p>Sustainability objective The Fund seeks to address the sustainability challenges facing people and the environment by investing in companies 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 & inclusion).</p> <p>Investment policy The Fund is actively managed and invests at least 80% of its assets in shares of companies which may be located anywhere in the world, be of any size and from any industry or economic sector, subject to the Sustainable Investment Criteria.</p> <p>At least 80% of the Fund's assets are held to pursue the Sustainability Objective in companies whose products or services provide solutions to environmental or social challenges in line with the Fund's sustainability themes. The Investment Manager assesses and selects companies for investment using the Columbia Threadneedle Investments Standard of Sustainability (the "Standard").</p> <p>The Fund may also invest up to a maximum of 20% in the following assets that do not pursue the Sustainability Objective:</p> <ul style="list-style-type: none"> (i) investments that have sustainability characteristics but do not currently meet the Standard (as further explained in the prospectus); (ii) other assets including other transferable securities, other collective investment schemes (which may include schemes managed by Columbia Threadneedle Investments companies), money market instruments, warrants, deposits, cash and near cash, for the purpose of liquidity and risk management. <p>The Fund may use derivatives for the purposes of efficient portfolio management only.</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 companies involved in certain activities that are harmful to the environment or society or that fail to address the key ethical, environmental, social and governance-related impacts of their operations, and therefore conflict with the Sustainability Objective, in line with its Exclusions Policy detailed.</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 columbiathreadneedle.com)</i></p>

