

# QUESTIONS & ANSWERS

## Important Changes

On 30 June 2025, we are making changes to the following funds in our UK OEIC fund range:

- **CT Responsible UK Equity Fund**
- **CT Responsible UK Income Fund**

(Each a “Fund”, together the “Funds”)

## 1. What is changing?

On 30 June 2025 (“the **Effective Date**”), the Funds’ investment objectives will change to include a performance target benchmark, clearly setting out what each Fund aims to achieve. For both Funds, this benchmark will be the FTSE All-Share Index (which is currently used to provide a comparison of the performance of the Funds (“comparator benchmark”).

The shareholder letter sets out the revised investment objectives and shows how the target benchmark will apply to each Fund from the Effective Date.

As a consequence of the inclusion of the FTSE All-Share Index as a target, we are including a new comparator peer group against which you can assess the performance of each Fund. This information is provided in the Fund’s prospectus (available from our [website](#)).

For the CT Responsible UK Equity Fund this will be the IA UK All Companies Sector and for the CT Responsible UK Income Fund this will be the IA UK Equity Income Sector.

Many funds sold in the UK are grouped into sectors by the Investment Association (“IA”) (the trade body that represents UK investment managers), to facilitate comparison between funds with broadly similar characteristics (peer groups). Each Fund is currently included in the applicable IA sector referred to above and therefore performance data on funds within these sectors may be an additional useful measure when evaluating the performance of the Funds.

*Specific changes for shareholders in the **CT Responsible UK Income Fund - Class 2 Accumulation shares**<sup>1</sup>:*

In addition to the above, we are aligning how payment of the annual management charge (**AMC**) is taken. Our policy on how the payment is allocated remains the same, in line with the Prospectus, however we are seeking to ensure that we are applying a consistent approach across relevant share classes. This means, from the Effective Date, the AMC for Class 2 Accumulation shares will be taken from the capital property of the Fund, not income. This change does not affect the level of the AMC charged, nor any other fund payments.

**Please note, these changes should not materially change the way in which the Funds are managed or their risk profile.**

## 2. When are the changes being made?

The changes to the Funds will be effective from 30 June 2025 (the “**Effective Date**”).

## 3. Why are the changes being made?

- *Target benchmark:*

We believe adding performance target benchmarks will help you to better measure and evaluate your Fund’s performance over time.

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<sup>1</sup> ISIN code: GB00B4NKFT88

- *Allocation of Payments; applicable to **CT Responsible UK Income Fund - Class 2 Accumulation shares** only:*

Changing the allocation of AMC payments for Class 2 Accumulation shares to the capital property of the Fund will result in consistency across share classes. It is considered appropriate given the Fund’s investment objective, which is to treat income generation as a higher priority than capital growth.

While each Fund will aim to outperform its target benchmark in the future, these changes should not materially change the way in which the Funds are managed or their risk profile.

All other key features of the Funds, including the investment policy and the fees, will remain the same. However, given the Funds’ commitment to responsible investment, we are also taking this opportunity to update the prospectus to include the following risk factor. This highlights that the Funds’ exclusions policy may impact investment performance positively or negatively relative to the target benchmark:

*“The Fund aims to invest in assets that are deemed to meet the ACD’s<sup>2</sup> criteria for responsible and ethical practices. This will affect the Fund’s available universe and the Fund’s exposure to certain issuers, industries, sectors and regions, and may impact the relative performance of the Fund positively or negatively, depending on whether such investments are in or out of favour”.*

#### 4. What action do I need to take?

You do not need to take any action as a result of these changes.

However, please note that a greater proportion of the total return provided by the **CT Responsible UK Income Fund**, through investment in **Class 2 Accumulation shares**, may be attributable to income in the future. This is because, from the Effective Date, the AMC payment will be taken from the Fund’s capital property, not income. We are unable to provide tax advice, but you may wish to seek advice from your tax adviser about any potential tax implications for you, if you have any doubt about the implications of this change.

#### 5. Specific to the CT Responsible Income Fund’s performance target benchmark, what do you mean by ‘distributable income’?

This phrase is used to describe the income that is distributed to you (if you hold income shares - Inc), or built up in the Fund (if you hold accumulation shares - Acc). It is calculated after any charges or expenses covered from income received by the Fund have been deducted.

#### 6. Specific to the CT Responsible Income Fund – Class 2 (Accumulation shares), what do you mean by the ‘allocation of payments’?

The ACD determines the allocation (source) of AMC payments for a fund. Where the investment objective of a fund is to treat the generation of income as a higher priority than capital growth, as is the case for this Fund, all of the AMC can be charged against capital rather than against income. However, whenever the payment is taken from capital (instead of income), this may result in capital erosion or constraint capital growth.

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<sup>2</sup> ACD stands for Authorised Corporate Director (Columbia Threadneedle Funds Management Limited); the legal entity responsible for managing the Funds.

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

There will be no changes to the fees you pay. All the administrative costs associated with making these changes are borne by Columbia Threadneedle Investments. Any associated legal costs will be borne by the Funds.

## 8. Which classes and ISINs<sup>3</sup> are impacted by the changes?

Fund Name:	Share Class Name:	ISIN:
CT Responsible UK Equity Fund	CT Responsible UK Equity 1 Acc	GB0030833981
	CT Responsible UK Equity 1 Inc	GB0030834518
	CT Responsible UK Equity 2 Acc	GB0033396481
	CT Responsible UK Equity 2 Inc	GB00B8BKZY38
	CT Responsible UK Equity 3 Acc	GB00B88SM729
	CT Responsible UK Equity 4 Acc	GB00B7KL2G13
	CT Responsible UK Equity 4 Inc	GB0031873754
	CT Responsible UK Equity B Acc	GB00B87YK665
	CT Responsible UK Equity L Acc	GB00BMY8FB96

Fund Name:	Share Class Name:	ISIN:
CT Responsible UK Income Fund	CT Responsible UK Income 1 Acc	GB0030835580
	CT Responsible UK Income 1 Inc	GB0030835697
	CT Responsible UK Income 2 Acc*	GB00B4NKFT88*
	CT Responsible UK Income 2 Inc	GB0033144857
	CT Responsible UK Income L Acc	GB00BN460T36

\*This share class is changing the allocation of its AMC payments. This means, from the Effective Date, the AMC will be taken from the capital property of the Fund, not its income property.

## 9. What can I do if I disagree with the changes?

We believe that these changes are in the best interest of investors but if you disagree, please let us know. If, for any reason, you feel this investment no longer meets your needs, you can discuss your options with us, including how to redeem your shares, transfer your investment to another provider or switch your investment, free of charge, into available fund(s) in our [UK range](#)<sup>4</sup>. As we are unable to provide tax advice, we suggest you seek advice from your tax adviser about any potential tax implications before you take any action.

## 10. Who should I contact if I want to find out more?

If you have any questions regarding this letter or would like more information regarding any of your investments with us, please contact your financial intermediary or telephone us on 0330 123 3798 or on +44 1268 44 3902 if you are calling from outside the UK (calls may be recorded). 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. If you are unsure about your investment you should speak to a financial adviser. If you are based in the UK, you can find one 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.

<sup>3</sup> ISIN stands for international securities identification number and is a 12 digit code we use to identify specific shareclasses in our funds

<sup>4</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.

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