

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document you should consult your financial adviser. Please also read the relevant Key Investor Information Document (KIID).

**PROPOSAL FOR THE SCHEME OF ARRANGEMENT  
FOR THE MERGER OF**

**CT SELECT UK EQUITY FUND**

**(a sub-fund of COLUMBIA THREADNEEDLE (UK) ICVC I)**

**WITH**

**CT RESPONSIBLE UK EQUITY FUND**

**(a sub-fund of COLUMBIA THREADNEEDLE (UK) ICVC V)**

Dated: 21 October 2022

**This document contains a Notice of a Meeting of the Shareholders of CT Select UK Equity Fund, a sub-fund of Columbia Threadneedle (UK) ICVC I (the "Meeting"). The Meeting is to be held at Exchange House ,Primrose Street , London EC2A 2NY on 18 November 2022 at 10:00am.**

**If you wish to appoint a proxy to vote on your behalf at the Meeting, we request that you return the enclosed Form of Proxy (and power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof) indicating how your vote should be cast in the pre-paid envelope provided.**

**The Form of Proxy should be returned no later than 48 hours before the time appointed for the Meeting.**

## GLOSSARY

<b>ACD</b>	Columbia Threadneedle Fund Management Limited, the authorised corporate director of the Companies;
<b>Auditor</b>	PricewaterhouseCoopers LLP, the auditor of the Companies;
<b>COLL</b>	the appropriate chapter or rule in the COLL Sourcebook;
<b>COLL Sourcebook</b>	the Collective Investment Schemes Sourcebook, which forms part of the FCA Handbook (as amended from time to time);
<b>Company</b>	as the context requires, Columbia Threadneedle (UK) ICVC I, of which the Merging Fund is a sub-fund or Columbia Threadneedle (UK) ICVC V, of which the Receiving Fund is a sub-fund (together the "Companies");
<b>Depository</b>	State Street Trustees Limited, the depository of the Companies;
<b>Effective Date</b>	the effective date of the Merger, being 27 January 2023 or such other time and date as may be agreed by the ACD, the Depository and the FCA;
<b>Extraordinary Resolution</b>	in respect of the Merging Fund, the extraordinary resolution to be proposed at the Meeting which must be approved by a majority of 75% of votes validly cast at the Meeting;
<b>FCA</b>	the Financial Conduct Authority, which expression shall include any replacement or successor body;
<b>FCA Handbook</b>	the FCA Handbook of Rules and Guidance as amended or re-enacted from time to time;
<b>Form of Proxy</b>	the form of proxy in relation to the Merging Fund which is enclosed with this letter;
<b>Instrument</b>	the instrument constituting a Company;
<b>KIID</b>	a Key Investor Information Document, a document providing information to investors about a fund prior to investment;
<b>Meeting</b>	the Extraordinary General Meeting of Shareholders in the Merging Fund to be held on 18 November 2022 and being convened by the Notice of Meeting set out in Appendix 5 of this letter;
<b>Merger</b>	the merger of the Merging Fund into the Receiving Fund, to be carried out by way of a scheme of arrangement in accordance with both the Regulations and the Scheme;
<b>Merging Fund</b>	CT Select UK Equity Fund, a sub-fund of Columbia Threadneedle (UK) ICVC I;
<b>Merging Fund Value</b>	the value of the property of the Merging Fund calculated in accordance with its Instrument as at 12 noon on the Effective Date, less any Retained Amount;

<b>New Share</b>	a Share of the appropriate type and class in the Receiving Fund to be issued to Shareholders under the Scheme;
<b>Prospectus</b>	the prospectus of a Company;
<b>Receiving Fund</b>	CT Responsible UK Equity Fund, a sub-fund of Columbia Threadneedle (UK) ICVC V;
<b>Receiving Fund Value</b>	the value of the property of the Receiving Fund calculated in accordance with its Instrument as at 12 noon on the Effective Date;
<b>Regulations</b>	the FCA Handbook and the Financial Services and Markets Act 2000 as amended;
<b>Retained Amount</b>	an amount which is calculated by the ACD (after consultation with the Depositary and the Auditor) to be necessary to meet the actual and contingent liabilities of the Merging Fund after its merger, and which is to be retained by the Depositary, in its capacity as depositary of the Merging Fund, for the purpose of discharging those liabilities;
<b>Scheme</b>	the scheme of arrangement for the Merger, as set out in Appendix 1 to this document;
<b>Share</b>	a share of the appropriate class and type in the Merging Fund or in the Receiving Fund, as the context requires;
<b>Shareholder</b>	a shareholder in the Merging Fund or in the Receiving Fund as the context requires. For the purposes of the Meeting, a Shareholder in the Merging Fund shall be a person who is a shareholder in the Merging Fund at 14 October 2022 but excluding persons who are known to the ACD not to be shareholders in the Merging Fund at the time of the Meeting;
<b>Sub-Funds</b>	together the Merging Fund and the Receiving Fund;

In addition, where relevant in the context, terms which are defined in the FCA Handbook shall have the same meaning in this document.

## MERGER TIMETABLE

Action	Date
Qualification date for Shareholder voting	12 noon on 14 October 2022
Despatch of circular and Forms of Proxy to Shareholders	21 October 2022
Last date to receive Forms of Proxy	48 hrs prior to EGM 2022
Extraordinary General Meeting	10:00am on 18 November 2022

If the Scheme is duly approved by Shareholders at the Meeting:

Last valuation for dealing purposes	12 noon on 26 January 2023
Effective Date of the Merger	27 January 2023
Next valuation point for dealing in New Shares	12 noon on 30 January 2022
Mailing of letters to inform Shareholders of allocation and number of New Shares issued on Merger	Within 14 days of the Effective Date
Period of repositioning	From 12 working days ahead of the Merger.

**Please note:** All references in this document to times refer to UK time, unless specifically stated otherwise.

21 October 2022

Dear Shareholder,

**Proposal to merge CT Select UK Equity Fund (the "Merging Fund") into the CT Responsible UK Equity Fund (the "Receiving Fund")**

We are writing to you as a Shareholder in the Merging Fund to explain our proposal to merge the Merging Fund with the Receiving Fund by way of a scheme of arrangement.

This document describes the background to the Merger proposal, the procedure by which the Merger will be effected, if approved, the actions you should take and the implications for you as a Shareholder.

The Merger requires the passing of an extraordinary resolution at an extraordinary general meeting of the Merging Fund (the "Meeting"). The Meeting will be held on 18 November 2022. We encourage you to vote either in person at the Meeting or by proxy.

**If you wish to vote, please complete the enclosed Form of Proxy and return it in the pre-paid return envelope provided with this document to enable your vote to be counted, to reach us no less than 48 hours before the Meeting being held at 10:00 am on 18 November 2022.**

**1. Why are we proposing the Merger?**

The Merger will bring together two quite similar funds.

The Merging Fund has not attracted significant new investment in recent years and has reduced in size to approximately £46.6m as at 31 July 2022. By merging it into the much larger Receiving Fund, which has assets of approximately £563.5m as at 31 July 2022, we believe that Shareholders in the Merging Fund will benefit from the economies of scale and reduced costs associated with the management of a larger pool of assets.

From the Effective Date of the Merger, all Shareholders moving into the Receiving Fund will benefit from lower charges, as measured by the estimated Ongoing Charges Figure or OCF, as set out in Appendix 2.

**2. What are the main similarities and differences between the Merging Fund and Receiving Fund?**

We set out below a description of the main differences and similarities between the Sub-Funds. A detailed comparison of the main features of the Merging Fund and the Receiving Fund, including the investment objectives and policies, is set out in Appendix 2.

**2.1 Investment objectives and policies**

The investment objectives of the Sub-Funds are similar. Both aim to achieve capital growth with some income over the long term (at least 5 years). The investment policies are also similar in that they both provide for investment mainly in the shares of UK companies. The main difference between the policies of the Sub-Funds is that the Receiving Fund only invests in assets that meet its predefined responsible investment criteria, which means that as part of its investment process, the investment manager integrates environmental, social and governance factors into its routine analysis. More detail on the responsible investment criteria is set out in the investment policy of the Receiving Fund, in Appendix 2.

**2.2 Fund portfolios**

As a result of the similar investment objectives and policies of the Sub-Funds there is a substantial

overlap in the holdings of each Sub-Fund. We anticipate that approximately 60% of the current holdings in the Merging Fund will be transferred across to the Receiving Fund. The remainder of the Merging Fund's portfolio will be realigned to match the holdings in the Receiving Fund in advance of the Merger.

These transition costs will form part of the overall cost of the Merger as outlined below.

### 2.3 Risk Factors

The risks relating to the Merging Fund and the Receiving Fund are largely the same. All the risks currently identified as being applicable to the Sub-Funds are set out in the relevant section of that Sub-Fund's Prospectus.

The synthetic risk and reward indicator of the Receiving Fund is 5 and of the Merging Fund is 6 and so the Receiving Fund has a slightly lower risk profile than the Merging Fund.

### 2.4 Charges

The charges applied to the Receiving Fund are lower than those applied to the Merging Fund. Please see Appendix 2 for details of the fees and charges.

Both Sub-Funds take charges from income rather than capital.

### 2.5 Annual accounting and allocation dates

The annual and interim accounting dates and the annual and interim payment dates of the Sub-Funds are slightly different, as shown in the table below. The Receiving Fund's annual and interim accounting dates are a month later than the Merging Fund's dates and the Receiving Fund has an interim and a final income allocation date, whereas the Merging Fund only has a final income allocation date. This means that instead of one payment per year in the Merging Fund, Shareholders will receive two allocations from the Receiving Fund per year (where payable).

	<b>Merging Fund</b>	<b>Receiving Fund</b>
Accounting dates	30 April (final) and 31 October (interim)	31 May (final) and 30 November (interim)
Income allocation dates	30 June (final) N/A (interim)	31 July (final) 31 January (interim)

## 3. Terms of the Merger

The Merger will only take place if the Extraordinary Resolution of Shareholders is approved at the Meeting. Mergers are implemented by way of a legal process known as a scheme of arrangement. If the Merger proposal is approved by Shareholders, the Merger will be implemented in accordance with the terms of the Scheme, which are set out in full in Appendix 1 to this letter. If the proposal for the Merger is not approved by the requisite majority of votes (being 75% of votes cast), the Scheme will not be implemented, and the Merging Fund will continue to operate as it currently does.

Under the terms of the Scheme, the scheme property of the Merging Fund will be transferred to the Receiving Fund and Shareholders in the Merging Fund will receive New Shares in the Receiving Fund of an equivalent value to their existing Shares (or a value that is as near as practicable to that amount).

## 4. Process of the Merger

The timetable of key dates in the implementation of the Scheme, including the passing of the resolution at the Meeting, is set out above on page 4. The procedure for the Meeting, which is to be held at 10:00am on 18 November 2022, is set out in Appendix 4.

The Scheme itself is set out in Appendix 1, whilst details of the various consents that have been given or obtained in respect of the Merger proposal are set out in Appendix 3.

The resolution to enable the implementation of the Merger is set out in the Notice of Meeting in Appendix 5, together with the Form of Proxy. If approved, it is intended that the Scheme will become effective on the Effective Date, 27 January 2023.

**Please note that if the resolution is passed, the Scheme will be binding on all Shareholders, whether or not they voted in favour of it, including whether or not they voted at all.** If you wish to sell Shares in the Merging Fund prior to the merger or do not wish to be a Shareholder of the Receiving Fund, you must act to redeem your Shares before 12 noon on 26 January 2023.

If the Scheme is approved by Shareholders in the Merging Fund, the Scheme will be implemented as follows:

#### 4.1 **Suspension of dealing in Shares before the Effective Date**

Shareholders who do not wish to receive New Shares may choose to redeem their Shares in the Merging Fund at any time up to 12 noon on 26 January 2023, which will be the last dealing day in the Merging Fund.

All dealings in Shares in the Merging Fund will cease immediately at the valuation point of 12 noon on 26 January 2023. Instructions received after this time will be rejected.

#### 4.2 **New Shares in the Receiving Fund**

At the Effective Date, the assets of the Merging Fund (except for the Retained Amount) will be allocated to the Receiving Fund and, in place of your Shares, you will receive New Shares. You will receive the same type of Share in the Receiving Fund as the Shares you hold in the Merging Fund (i.e., Class 1, 2, 4 or L accumulation).

Since the price of Shares and New Shares may be different you may receive a different number of New Shares. Please note that you will not have cancellation rights in respect of the New Shares which are issued to you under the Scheme. Under the provisions of the FCA Conduct of Business Sourcebook, cancellation rights may apply to subsequent purchases of Shares in the Receiving Fund.

<b>Your Shares in the Merging Fund</b>	<b>Current AMC / OCF</b>	<b>Shares you will receive in the Receiving Fund</b>	<b>New AMC / OCF</b>
Class 1 Accumulation	1.5% / 1.90%	Class 1 Accumulation	1.5% / 1.63%
Class 2 Accumulation	0.75% / 1.07%	Class 2 Accumulation	0.75% / 0.79%
Class 4 Accumulation	0.00% / 0.10%	Class 4 Accumulation	0.00% / 0.07%
Class L Accumulation	0.75% / 1.16%	Class L Accumulation	0.75% / 0.94%

#### 4.3 **Dealing in New Shares**

The next valuation point for dealing in New Shares will be 12 noon on 30 January 2023. The procedures for buying, selling and switching New Shares are as set out in the prospectus and KIID of the Receiving Fund which we will provide free of charge on request and is available on our website [www.columbiathreadneedle.com/changes](http://www.columbiathreadneedle.com/changes).

#### **Mandates and other instructions**

If the Merger is approved, any mandates or other instructions which you have given in relation to your Shares will automatically apply to the New Shares issued to you under the Scheme.

If you would not want any mandates or other instructions which you have given to be carried forward, please let us know. You may of course change these mandates or instructions at any time.

#### 5. **Termination of the Merging Fund**

Following the Merger, the Depositary will proceed to terminate the Merging Fund in accordance with the terms of the Instrument, the Scheme and the COLL Sourcebook.

#### 6. **Costs of the proposal**

All costs of any ancillary expenses associated with the Merger, such as legal costs will be borne by the ACD.

The ACD expects the direct costs associated with the Merger and which will be borne by the Fund to be around 0.45% of the current assets under management ("**AUM**") of the Merging Fund.

Please see below as to tax implications.

#### 7. **Tax implications**

Based on our understanding of the tax legislation, the New Shares issued to you will have the same acquisition cost and acquisition date for the purposes of tax on capital gains as your existing Shares.

It is not expected that any stamp duty reserve tax or stamp duty will be payable in connection with the Scheme. If any should be payable, it will be met by the ACD.

**The above is a summary of our understanding of the current UK legislation and HM Revenue & Customs practice relevant to UK resident investors. It may be subject to change. If you are in any doubt about your potential liability to tax as a result of the implementation of the Scheme you should consult your professional adviser.**

#### 8. **Further information and results of the Meeting**

For further information on the Receiving Fund, please see Appendix 2. The Receiving Fund's KIID is available at [www.columbiathreadneedle.com/changes](http://www.columbiathreadneedle.com/changes) Alternatively we will provide a copy of the Receiving Fund's KIID on request. **The KIID is important and you should read it before voting on the Merger. If you do not understand the KIID you should seek appropriate advice.**

We will confirm whether the Merger has been approved by publishing a notice on our website at [www.columbiathreadneedle.co.uk/changes](http://www.columbiathreadneedle.co.uk/changes) as soon as possible after the Meeting. You may also call us on 0330 123 3798 to obtain confirmation of the outcome of the Meeting.

#### 9. **Action to be taken**

We believe that the Merger is in your best interests as a Shareholder of the Merging Fund and we urge you to vote in favour of the Merger at the Meeting. To be passed, the resolution requires a majority in favour of not less than 75% of the total number of votes cast, so it is important that you exercise your right to vote.

Whether or not you intend to be present at the Meeting, please complete and return the enclosed Form of Proxy in the envelope provided to Columbia Threadneedle Fund Management Limited, Pallion Trading Estate, Sunderland SR4 6ST, to arrive no later than 10am on 16 November 2022. Completion and return of a Form of Proxy will not preclude you from attending the Meeting and voting in person if you so wish. In such circumstances, your Form of Proxy will be set aside and you should cast your votes when the poll is taken.

If, having completed and returned a Form of Proxy, you sell any of your Shares in the Merging Fund to which the relevant Form of Proxy relates before the Meeting, the Form of Proxy will not be counted in respect of those Shares and you will not be able to vote in respect of those Shares at the Meeting.

#### 10. **Questions**

If you have any questions concerning the Merger, please contact us on 0330 123 3798 between 9:00am and 5:00pm. Please note that whilst we will be happy to take your calls and answer general



queries, we are not able to provide you with financial advice. If you require financial advice, we recommend that you speak with a financial adviser.

Yours sincerely,

**for and on behalf of  
Columbia Threadneedle Fund Management Limited  
(as authorised corporate director of CT Select UK Equity Fund)**

## **Appendix 1**

### **Scheme of arrangement for the Merger of the Merging Fund with the Receiving Fund**

#### **1. Definitions and Interpretation**

- 1.1 In this Scheme, unless the context otherwise requires, the terms shall have the meaning set out in the Glossary to this document. In addition, where relevant in the context, terms which are defined in the Regulations shall have the same meaning in this Scheme.
- 1.2 References to paragraphs are to paragraphs of the Scheme.
- 1.3 If there is any conflict between the Scheme, the Instrument or Prospectus of either Company, then the Scheme will prevail. If there is any conflict between the Scheme and the Regulations, then the Regulations will prevail.

#### **2. Approval of Shareholders**

- 2.1 The merger of the Merging Fund is conditional upon the passing of an extraordinary resolution at an extraordinary general meeting of Shareholders, by which Shareholders approve the Scheme and authorise the implementation of the merger of the Merging Fund with the Receiving Fund.
- 2.2 If the extraordinary resolution is passed, the Scheme will be binding on all Shareholders (whether or not they voted in favour of it, or voted at all) and the Scheme will be implemented as set out in the following paragraphs.

#### **3. Dealings in the Merging Fund**

- 3.1 The last dealing in Shares of the Merging Fund will be at 12 noon on 26 January 2023. Instructions received after that time will be held over until the next valuation point of the Receiving Fund which will be at 12 noon on 30 January 2023 and will be deemed to apply to the New Shares issued following the Merger.
- 3.2 In order to facilitate the implementation of the Scheme, dealings in the Merging Fund will be suspended immediately after 12 noon on 26 January 2023.

#### **4. Income allocation arrangements**

- 4.1 The final distribution to be paid or allocated in respect of the Merging Fund will be calculated at 12 noon on 27 January 2023. This has been agreed with the Depositary. If the Effective Date is other than 27 January 2023, the ACD may, with the agreement of the Depositary, make such other alterations to the distribution dates of the Merging Fund as it considers appropriate in the circumstances.
- 4.2 The actual and estimated income (if any) available for allocation in respect of the period from the end of the previous accounting period accruing to accumulation Shares shall be transferred to the capital account of the Merging Fund and allocated to accumulation Shares and shall be reflected in the value of those accumulation Shares. The income so allocated to those accumulation Shares shall be included in the Merging Fund Value.

#### **5. Calculation of the Merging Fund Value and the Receiving Fund Value**

- 5.1 The Merging Fund Value and the Receiving Fund Value will be calculated as at 12 noon on the Effective Date based on the valuations of the respective funds at that time, less any Retained Amount (in the case of the Merging Fund). The ACD does not expect that any of the assets will be required to be so retained.

5.2 The Merging Fund Value and the Receiving Fund Value will be used to calculate the number of New Shares to be issued to each Shareholder (under paragraphs 6 and 7 below).

## **6. Transfer of property from the Merging Fund to the Receiving Fund and the issue of New Shares**

6.1 The property of the Merging Fund will become part of the property of the Receiving Fund in exchange and in full payment for the issue of New Shares. The Depositary will cease to hold the property of the Merging Fund less the Retained Amount as attributable to the Merging Fund and instead, as the depositary of the Receiving Fund, will hold the property as attributable to the Receiving Fund and will make or ensure the making of such transfers and re-designations as may be necessary as a result.

6.2 The ACD will arrange for the issue of New Shares to Shareholders (who are registered as holding Shares on the Effective Date) of the same class and type as their Shares, free of any initial charge.

6.3 All Shares will be deemed to be cancelled and will cease to be of any value as at 12 noon on the Effective Date.

6.4 Shareholders will be treated as exchanging their Shares for New Shares.

## **7. Basis for the issue of New Shares**

7.1 The price of each New Share to be issued under the Scheme will be the price based on the Receiving Fund Value as at 12 noon on the Effective Date.

7.2 New Shares of the appropriate class and type will be issued to each Shareholder invested in the Merging Fund in proportion to that Shareholder's individual entitlement to the Merging Fund Value as at 12 noon on the Effective Date.

7.3 The formula used in calculating a Shareholder's entitlement to New Shares is available on request.

7.4 The number of New Shares to be issued to each Shareholder will (if necessary) be rounded up to the smaller denomination Share at the expense of the ACD (which will, as soon as practicable or at least within four business days of the Effective Date, accordingly pay into the Receiving Fund an amount equal to the value of the additional Shares issued as a result of the rounding up).

## **8. Notification of the New Shares issued under the Scheme**

8.1 Certificates will not be issued in respect of New Shares.

8.2 It is intended that the ACD will notify each Shareholder (or, in the case of joint holders, the first named of such holders on the register) of the number and class of New Shares issued to that Shareholder within 14 days after the Effective Date.

8.3 Transfers or redemptions of New Shares issued under the Scheme may be effected from the next business day after the Effective Date.

## **9. Mandates and other instructions in respect of New Shares**

Mandates and other instructions to the ACD in force on the Effective Date in respect of Shares will be deemed to be effective as instructions to the ACD in respect of New Shares issued under the Scheme. Shareholders may change these mandates or instructions at any time.

## **10. Termination of the Merging Fund**

- 10.1 On the Scheme becoming effective the ACD will proceed to terminate the Merging Fund in accordance with the Regulations, the terms of the Instrument and the Scheme.
- 10.2 The Retained Amount, if any, (which will be made up of cash and other assets, if necessary) and any income arising on it, will be used by the Depositary to pay any outstanding liabilities of the Merging Fund in accordance with the directions and instructions of the ACD and the provisions of the Instrument, prospectus and the Regulations.
- 10.3 If, on the completion of the termination of the Merging Fund, there are any surplus moneys remaining in the Merging Fund, they, together with any income arising from them, will be transferred to the Receiving Fund. No further issue of New Shares will be made as a result. The Depositary will cease to hold the Retained Amount in its capacity as depositary of the Merging Fund and shall make such transfers and re-designations as may be necessary as a result.
- 10.4 If the Retained Amount is insufficient to discharge all the liabilities of the Merging Fund, the Depositary as the depositary of the Receiving Fund will pay the amount of the shortfall out of the scheme property attributable to the Receiving Fund in accordance with the directions and/or instructions of the ACD and the Regulations.
- 10.5 On completion of the termination of the Merging Fund, the ACD and the Depositary will be discharged from all their obligations and liabilities in respect of the Merging Fund, except those arising from a breach of duty before that time.
- 10.6 If, after the completion of the termination of the Merging Fund, contingent assets should arise that were not recognised or only partly recognised by the ACD and Depositary at the Effective Date, such assets will be transferred to the Receiving Fund less any costs that the ACD or the Depositary (in their capacity respectively as ACD and Depositary of both the Merging Fund and the Receiving Fund) might incur in securing these assets for the Receiving Fund.

## **11. Costs, charges and expenses**

- 11.1 The Depositary and the ACD will continue to receive their usual fees and expenses for being the depositary and authorised fund manager respectively of the Merging Fund out of the property of the Merging Fund which accrue prior to, or, in the case of expenses of the Depositary properly incurred in connection with the Scheme on the termination of the Merging Fund, after the Effective Date.
- 11.2 The expenses of preparing and implementing the Merger under the Scheme will be paid by the ACD.
- 11.3 The ACD expects the direct costs associated with the Merger which will be borne by the Fund to be around 0.45% of the current AUM of the Merging Fund.

## **12. The ACD and the Depositary to rely on register**

- 12.1 The ACD and the Depositary (in their capacity respectively as ACD and Depositary of both the Merging Fund and the Receiving Fund) shall be entitled to assume that all information contained in the register of Shareholders of the Merging Fund on and immediately prior to the Effective Date is correct, and to utilise the same in calculating the number of New Shares to be issued and registered pursuant to the Scheme.
- 12.2 The ACD and the Depositary (in their capacity respectively as ACD and Depositary of both the Merging Fund and the Receiving Fund) may act and rely upon any certificate, opinion, evidence or information furnished to it by its professional advisers or by the auditors of the Merging Fund in connection with the Scheme and shall not be liable or responsible for any resulting loss.

## **13. Alterations to the Scheme**

The terms of the Scheme may be amended as determined by the ACD and subject to any requirements of COLL.

**14. Governing law**

The Scheme is governed by and shall be construed in accordance with the laws of England and Wales.

Dated: 21 October 2022

## Appendix 2

### Main features of the Merging Fund and the Receiving Fund

**Any defined terms used relate to those detailed in the Prospectus of the relevant Sub-Fund.**

<b>Name</b>	<b>Merging Fund</b>	<b>Receiving Fund</b>
<b>CT Select UK Equity Fund</b>	<b>CT Responsible UK Equity Fund</b>	
Type of fund	UCITS	UCITS
PRN	639751	637814
Legal Structure	Sub-fund of an umbrella open ended investment company	Sub-fund of an umbrella open ended investment company
Investment objective and investment policy	The Fund aims to achieve long term capital growth, with some income over the long term (at least 5 years).	The Fund aims to achieve capital growth, with some income, over the long term (at least 5 years).
	<p>The Fund invests at least 80% in shares of UK companies. These are companies in any economic sector that may be listed, quoted or traded in the UK or elsewhere but which are incorporated, domiciled or conduct a significant portion of their business in the UK. Some companies may however have overseas earnings as part of their trading profits. The Fund may be invested in any industry sector.</p> <p>The Fund invests in companies of any market capitalisation.</p> <p>To the extent that the Fund is not fully invested in shares of UK companies, the Fund may also invest in other transferable securities, collective investment schemes (which may include schemes managed by Columbia Threadneedle Investments), money markets instruments, deposits, warrants and cash and near cash.</p> <p>The Fund may use derivatives for the purposes of efficient portfolio management only.</p>	<p>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 UK companies. These are companies in any economic sector and of any market capitalisation that may be listed, quoted or traded in the UK or elsewhere but which are incorporated, domiciled or conduct a significant portion of their business in the UK.</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) invests predominantly in companies that meet high standards in how they operate, based on an assessment of their policies and performance with respect to overall sustainability management; 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>To the extent that the Fund is not fully invested in shares of UK companies, the Fund may also invest in other transferable securities (including, from</p>

Name	Merging Fund CT Select UK Equity Fund	Receiving Fund CT Responsible UK Equity Fund
Investor profile	The Fund is intended to provide investment opportunity for investors wishing to obtain exposure to the assets in which the Fund invests.	time to time at the Investment Manager's discretion, shares of non-UK companies), collective investment schemes (which may include schemes managed by the ACD), money market instruments, deposits, warrants, cash and near cash.  The Fund may use derivatives for the purposes of efficient portfolio management only. The Fund is intended to provide investment opportunity for investors wishing to obtain exposure to the assets in which the Fund invests.
Accounting dates	30 April (final) and 31 October (interim)	31 May (final) and 30 November (interim)
Income allocation dates	30 June (final) N/A (interim)	31 July (final) 31 January (interim)
Classes of Shares offered	Class 1 Accumulation Class 2 Accumulation Class 4 Accumulation Class L Accumulation	Class 1 Income Class 1 Accumulation Class 2 Income Class 2 Accumulation Class B Accumulation Class 3 Accumulation Class 4 Income Class 4 Accumulation Class L Accumulation
Initial charge	Class 1 Accumulation – 5% Class 2 Accumulation – 0% Class 4 Accumulation – 0% Class L Accumulation – 5%	Class 1 Income – 5% Class 1 Accumulation – 5% Class 2 Income – 0% Class 2 Accumulation – 0% Class B Accumulation – 0% Class 3 Accumulation – 0% Class 4 Income – 0% Class 4 Accumulation – 0% Class L Accumulation – 5%
Redemption charges Switching charges Annual Management Charge	N/A N/A Class 1 Accumulation – 1.5% Class 2 Accumulation – 0.75% Class 4 Accumulation – 0.00% Class L Accumulation – 0.75%	N/A N/A Class 1 Income – 1.5% Class 1 Accumulation – 1.5% Class 2 Income – 0.75% Class 2 Accumulation – 0.75% Class B Accumulation – 0.5% Class 3 Accumulation – 0.25% Class 4 Income – 0.00% Class 4 Accumulation – 0.00% Class L Accumulation – 0.75%
Ongoing Charges Figure	Class 1 Accumulation – 1.90% Class 2 Accumulation – 1.07% Class 4 Accumulation – 0.10% Class L Accumulation – 1.16%	Class 1 Accumulation – 1.63% Class 2 Accumulation – 0.79% Class B Accumulation – 0.54% Class 3 Accumulation – 0.92% Class 4 Accumulation – 0.07% Class L Accumulation – 0.94%

<b>Name</b>	<b>Merging Fund</b> <b>CT Select UK Equity Fund</b>	<b>Receiving Fund</b> <b>CT Responsible UK Equity Fund</b>
Charges taken from Income	Yes. Where income is insufficient to pay charges, the residual amount is taken from capital.	Yes. Where income is insufficient to pay charges, the residual amount is taken from capital.
Investment Minima		
Initial	Class 1 Accumulation - £1,000 Class 2 Accumulation - £500,000 Class 4 Accumulation - £10,000 Class L Accumulation - £1,000	Class 1 Income - £1,000 Class 1 Accumulation - £1,000 Class 2 Income - £500,000 Class 2 Accumulation - £500,000 Class B Accumulation - £50,000,000 Class 3 Accumulation - £50,000,000 Class 4 Income - £10,000 Class 4 Accumulation - £10,000 Class L Accumulation - £1,000
Holding	Class 1 Accumulation - £1,000 Class 2 Accumulation - £500,000 Class 4 Accumulation - £10,000 Class L Accumulation - £1,000	Class 1 Income - £500 Class 1 Accumulation - £500 Class 2 Income - £500 Class 2 Accumulation - £500,000 Class B Accumulation - £250,000 Class 3 Accumulation - £50,000,000 Class 4 Income - £10,000 Class 4 Accumulation - £10,000 Class L Accumulation - £500
Top-up	Class 1 Accumulation - £1,000 Class 2 Accumulation - £25,000 Class 4 Accumulation - £1,000 (this top-up amount will continue to apply following the merger to investors that were in the Merging Fund before the merger) Class L Accumulation - £1,000	Class 1 Income - £500 Class 1 Accumulation - £500 Class 2 Income - £500 Class 2 Accumulation - £25,000 Class B Accumulation - £100,000 Class 3 Accumulation - £1,000,000 Class 4 Income - £10,000 Class 4 Accumulation - £10,000 (this top-up amount will not apply to investors who were in the Merging Fund before the merger) Class L Accumulation - £500
Redemption	Class 1 Accumulation - £100 Class 2 Accumulation - £10,000 Class 4 Accumulation - £10,000 Class L Accumulation - £100	Class 1 Income - £100 Class 1 Accumulation - £100 Class 2 Income - £100 Class 2 Accumulation - £10,000 Class B Accumulation - £10,000 Class 3 Accumulation - £1,000,000 Class 4 Income - £10,000 Class 4 Accumulation - £10,000 Class L Accumulation - £100
Depository periodic fee	0.017% on first £50 million, 0.015% between £50 million and £100 million, 0.012% above £100 million	0.017% on first £50 million, 0.015% between £50 million and £100 million, 0.012% above £100 million
Transaction charges levied by the Depository	Between £7.00 and £10.00 per transaction	Between £7.00 and £10.00 per transaction



<b>Name</b>	<b>Merging Fund</b>	<b>Receiving Fund</b>
	<b>CT Select UK Equity Fund</b>	<b>CT Responsible UK Equity Fund</b>
Custody charges:	Between 0.00035% and 0.015% of the value of investments being held per annum	Between 0.00035% and 0.015% of the value of investments being held per annum
Valuation point:	12 noon London time	12 noon London time
Dealing frequency:	Daily	Daily

## **Appendix 3**

### **Consents**

#### **The ACD**

The ACD confirms that, in its opinion, if the Scheme is implemented it is not likely to result in any material prejudice to the Shareholders in the Receiving Fund.

In particular, the ACD hereby confirms, and has confirmed to the Depositary in writing that, in its opinion, the receipt of property under the Scheme by the Receiving Fund is not likely to result in any material prejudice to the interests of Shareholders in the Receiving Fund, is consistent with the investment objectives of the Receiving Fund and can be effected without any breach of Chapter 5 of the COLL Sourcebook.

#### **The Depositary**

State Street Trustees Limited, as Depositary of the Merging Fund, whilst neither recommending nor offering an opinion on the merits of the Merger proposal, which is a matter for each Shareholder's judgement, has informed us by letter that it has no objection to the Merger proposal being placed before Shareholders for their consideration.

The Depositary has also informed us by letter that it consents to the references made to it in this document in the form and context in which they appear and that it will be bound by and implement, insofar as may become incumbent upon it, the terms and conditions of the Scheme in respect of the Receiving Fund.

#### **Financial Conduct Authority**

The Financial Conduct Authority (FCA) of the United Kingdom has been informed of the proposal to implement the Scheme and has confirmed that this change does not affect the ongoing authorisation of the Scheme.

#### **Tax**

The ACD does not anticipate that any liability to UK stamp duty or stamp duty reserve tax should arise from the implementation of the Scheme. If any such stamp duty or stamp duty reserve tax were to arise from implementation of the Scheme, this would not be borne by the Funds.

#### **Documents for inspection**

The following documents are available for inspection at the offices of the ACD during normal business hours until 18 November 2023:

1. the Instrument of each Company;
2. the current Prospectus of each Company;
3. each of the letters referred to above under "Consents"; and
4. the latest Report and Accounts for the Receiving Fund.

## **Appendix 4**

### **Procedure for Meeting of Shareholders**

Notice of a Meeting of Shareholders setting out the resolution to approve the Merger proposal is in Appendix 5.

The quorum for the Meeting is two Shareholders, present in person or by proxy. Shareholders present in person, by proxy or by authorised corporate representative shall be counted in the quorum for and be entitled to participate in the Meeting. If after a reasonable time from the meeting start time, a quorum is not present, the Meeting will stand adjourned for seven days. If, at an adjourned Meeting, a quorum is not present after a reasonable time from the Meeting start time, one person entitled to be counted in a quorum present at the Meeting shall constitute a quorum.

State Street Trustees Limited, as Depositary of the Merging Fund, has appointed Mr. Richard Vincent (or failing him, any other duly authorised representative of Columbia Threadneedle Investments) to be chair of the Meeting.

The resolution will be proposed as an "extraordinary resolution" and must be carried by a majority in favour of not less than 75% of the total number of votes cast at the Meeting. Persons who are Shareholders on the date seven days before the notice is sent out, but excluding persons who are known by the ACD not to be Shareholders at the time of the Meeting, are entitled to vote and be counted in the quorum. Once passed, an extraordinary resolution is binding on all Shareholders in the Merging Fund.

The ACD of the Merging Fund is only entitled to be counted in the quorum and vote at the Meeting in respect of Shares which it holds on behalf of or jointly with a person who, if himself the registered Shareholder, would be entitled to vote and from whom the ACD has received voting instructions.

Associates of the ACD are entitled to be counted in a quorum. They may vote at the Meeting in respect of Shares which they hold on behalf of or jointly with a person who, if himself the registered holder, would be entitled to vote and from whom they have received voting instructions.

In view of the importance of the Merger proposal, the chair of the Meeting will order a poll to be taken in respect of the resolution. On a poll, each Shareholder may vote either in person or by proxy. The voting rights attaching to each Share are such proportion of the voting rights attached to all the Shares in issue in the Merging Fund that the price of the Share bears to the aggregate price(s) of all the Shares in issue at the date seven days before the Notice of Meeting is sent out. A Shareholder entitled to more than one vote on a poll need not, if he votes, use all his votes or cast all the votes he uses in the same way.

In the case of joint holders, the vote of the first-named holder on the register who tenders a vote, whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders.

## **Appendix 5**

### **Notice of Meeting of Shareholders and Form of Proxy**

#### **MEETING OF SHAREHOLDERS of CT SELECT UK EQUITY FUND, a sub-fund of COLUMBIA THREADNEEDLE (UK) ICVC I**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of the Shareholders of **CT Select UK Equity Fund** will be held at the offices of the ACD being Exchange House, Primrose Street, London EC2A 2NY **on 18 November 2022 at 10:00am** to consider and, if thought fit, to pass the following resolution which will be proposed as an extraordinary resolution:

#### **Extraordinary Resolution**

**THAT** this meeting hereby approves the proposal as noted in the letter dated 18 October 2022 addressed by Columbia Threadneedle Fund Management Limited (the "ACD") to Shareholders of the CT Select UK Equity Fund (the "Merging Fund") to merge the Merging Fund into the CT Responsible UK Equity Fund (the "Receiving Fund") by way of a scheme of arrangement (the "Scheme") and, accordingly, that the ACD and State Street Trustees Limited (in its capacity as Depositary of the Merging Fund) be and are hereby authorised and instructed to take such steps as are necessary to implement and give effect to the Scheme in accordance with its terms and, once the Scheme has been implemented, the Merging Fund be terminated in accordance with the terms of the Scheme.

For and on behalf of  
Columbia Threadneedle Fund Management Limited  
Exchange House, Primrose Street, London EC2A 2NY

**Form of Proxy**

**CT SELECT UK EQUITY FUND**  
(the "Merging Fund")

**Unitholder ID:**

I/We \_\_\_\_\_

of \_\_\_\_\_

\_\_\_\_\_

being a Shareholder/Shareholders in the Merging Fund hereby appoint the Chair of the Extraordinary General Meeting<sup>1</sup>

or \_\_\_\_\_

of \_\_\_\_\_

\_\_\_\_\_

as my/our proxy to vote for me/us on my/our behalf in the manner indicated below at the Extraordinary General Meeting of the Merging Fund ("EGM") at which I/we are entitled to vote to be held at Exchange House, Primrose Street, London EC2A 2NY on 18 November 2022 at 10:00am, or, if the quorum is not reached and the EGM is reconvened, at Exchange House, Primrose Street, London EC2A 2NY on 25 November 2022 at 10:00am (or at any other reconvened, postponed or adjourned EGM with the same agenda).

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

**NOTE:** A Shareholder entitled to attend and vote at the EGM, or at any reconvened, postponed or adjourned EGM with the same agenda, is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a Shareholder.

**Resolution**

**Extraordinary Resolution of an Extraordinary General Meeting of the Merging Fund**

Please indicate against the relevant resolutions how you wish your votes to be cast at the EGM at which you are entitled to vote to be held at Exchange House, Primrose Street, London EC2A 2NY on 18 November 2022 at 10:00am, or, if the quorum is not reached and the EGM is reconvened, at Exchange House, Primrose Street, London EC2A 2NY on 25 November 2022 at 10:00am (or at any other reconvened, postponed or adjourned EGM with the same agenda), by crossing (X) in one of the boxes marked "FOR" or "AGAINST".

**THAT** this meeting hereby approves the proposal as noted in the letter dated 18 October 2022 addressed by Columbia Threadneedle Fund Management Limited (the "ACD") to Shareholders of the CT Select UK Equity Fund (the "Merging Fund") to merge the Merging Fund into the CT Responsible UK Equity Fund (the "Receiving Fund") by way of a scheme of arrangement (the "Scheme") and, accordingly, that the ACD and State Street Trustees Limited (in its capacity as depositary of the Merging Fund) be and are hereby authorised and instructed to take such steps as are necessary to implement and give effect to the Scheme in accordance with its terms and, once the Scheme has been implemented, the Merging Fund be terminated in accordance with the terms of the Scheme.

\_\_\_\_\_

<sup>1</sup> Delete if you wish to appoint a different person or persons as your proxy.

FOR:

AGAINST:

### **Notes to Form of Proxy**

1. Appointment of a proxy will not prevent you from attending the Meeting and voting in person if you wish. If you wish to appoint someone other than the chair of the Meeting as your proxy, please delete the words "the Chair of the Extraordinary General Meeting or" and insert in block capitals the name and address of your proxy. A proxy need not be a holder but must attend the Meeting or any adjourned meeting in person to represent the Shareholder. The amendment must be initialled.
2. To be valid, this Form of Proxy must be completed and posted together with the power of attorney or other authority, if any, under which it is signed or any other document necessary to show the validity of, or otherwise relating to, the appointment of a proxy (or a duly certified copy thereof) in the enclosed reply paid envelope so as to reach Columbia Threadneedle Fund Management Limited, Pallion Trading Estate, Sunderland SR4 6ST, not later than 10am on 16 November 2022. If so valid, this Form of Proxy shall also be valid for any adjourned meeting.
3. To allow effective constitution of the Meeting, if it is apparent to the chair of the Meeting that no Shareholders will be present in person or by proxy other than by proxy in the chair's favour, then the chair may appoint a substitute to act as proxy in his stead for any Shareholder provided that such substitute proxy shall vote on the same basis as the chair would have voted.
4. A corporate body must complete this Form of Proxy either by affixing its common seal or by authorising in writing one of its officers or its attorney to sign on its behalf and such person must state his capacity in so signing.
5. In the case of joint Shareholders, any such Shareholder may sign but, in the event of more than one tendering votes, only the votes of the Shareholder whose name stands first in the register will be accepted.
6. On a poll, the voting rights of each Shareholder (whether present in person or by proxy) are the proportion of the voting rights attached to all of the Shares in issue in the Merging Fund that the price of a Share bears to the aggregate price or prices of all of the Shares in issue on the date seven days before the notice of meeting is deemed to have been served. A Shareholder entitled to more than one vote on a poll need not, if they vote, use all their votes or cast all the votes they use in the same way.
7. For the purposes of the meeting, "Shareholder" means persons who hold Shares on the date seven days before the notice of meeting is sent out, but excludes any persons who are known to the ACD not to be Shareholders at the time of the meeting.
8. To be passed, an extraordinary resolution must be carried by a majority in favour of not less than 75% of the total votes validly cast for and against the resolution at the meeting.