

# ESG and Net Zero Investment Policy Changes

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# CT American Fund

## Current Investment Objective and Policy

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The Fund aims to achieve capital growth over the long term. It looks to outperform the S&P 500 Index over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 75% of its assets in shares of companies domiciled in the United States of America (US), or which have significant US business operations.

The Fund selects companies considered to have good prospects for share price growth, from any industry or economic sector, and whilst there is no restriction on size, investment tends to focus on larger companies, such as those included in the S&P 500 Index.

The S&P 500 Index is a US stock market index, the constituents of which represent around 500 of the largest companies listed on the New York Stock Exchange or NASDAQ. It provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Fund typically invests in fewer than 80 companies, which may include shares of some companies not within the Index.

The Fund may invest in other securities (including fixed interest securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.

## Other Information

Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is currently included in the IA North America sector. Performance data on funds within this sector may be used when evaluating the performance of this Fund.

## New Investment Objective and Policy

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The Fund aims to achieve capital growth over the long term (5 years, or more). It also looks to outperform the S&P 500 Index (the “Index”) over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 75% of its assets in shares of companies domiciled in the United States of America (US), or which have significant US business operations. There is no restriction on size, but investment tends to focus on larger companies, such as those included in the Index.

The Index is a US stock market index, the constituents of which represent around 500 of the largest companies listed on the New York Stock Exchange or NASDAQ. It is broadly representative of the companies in which the Fund invests and provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Investment Manager selects companies considered to have good prospects for share price growth, from across different industry and economic sectors, and typically invests in fewer than 80 companies, which may include shares of some companies not within the Index.

The Investment Manager also seeks to create a portfolio that compares favourably against the Index over rolling 12-month periods, when assessed using the Columbia Threadneedle ESG Materiality Rating model.

This model (developed and owned by Columbia Threadneedle Investments) analyses company data to assess how effectively material environmental, social and governance (ESG) risks and opportunities are being managed. Provided sufficient data is available, the results are combined and expressed as a numerical ESG Materiality rating to indicate how much exposure a company has to material ESG risks and opportunities in a particular industry.

Whilst the Fund may still invest in companies that have poor ESG Materiality ratings, at least 50% of the portfolio is invested in companies with strong ratings, which is also expected to lead to a better weighted average ESG Materiality rating for the Fund than the Index.

In line with its engagement policy, the Investment Manager engages with companies with a view to influencing management teams to address material ESG risks and improve their ESG practices ranging from climate change to board independence and diversity.

Columbia Threadneedle Investments is a signatory to the Net Zero Asset Managers Initiative (NZAMI) and has committed to an ambition to reach net zero emissions by 2050 or sooner for a range of assets, including the Fund. Accordingly, the Investment Manager will engage on a proactive basis with companies to assist with progressing this ambition. If, after an appropriate period of engagement, a high emitting company does not show progress in meeting the minimum

## CT American Fund

standards considered necessary for continued investment then the Fund will disinvest from the company.

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

The Fund also excludes companies that have any direct involvement in nuclear weapons, controversial weapons, and companies that the Investment Manager determines to have breached international standards and principles such as the:

- United Nations Global Compact;
- International Labour Organisation Labour Standards; and
- United Nations Guiding Principles on Business and Human Rights.

The Fund may invest in other securities (including fixed interest securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.

### Other Information

Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is currently included in the IA North America sector. Performance data on funds within this sector may be used when evaluating the performance of this Fund.

Further information on the Fund's investment exclusions, and the Columbia Threadneedle ESG Materiality Rating model, is contained within the Supplementary Responsible Investment Information document, available at [columbiathreadneedle.com](http://columbiathreadneedle.com)

For more details about Columbia Threadneedle's Good Governance and Responsible Investment Engagement Policies, and the Net Zero Asset Managers Initiative, please see Appendix IV at the back of the prospectus.

# CT American Select Fund

## Current Investment Objective and Policy

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The Fund aims to achieve above average capital growth over the long term. It looks to outperform the S&P 500 Index over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 75% of its assets in a concentrated portfolio of shares of companies domiciled in the United States of America (US), or which have significant US business operations.

The Fund selects companies in which the fund manager has a high conviction that the current share price does not reflect the prospects for that business. These companies may be chosen from within any industry or economic sector, with significant sector and share weightings taken at the discretion of the fund manager. There is no restriction on company size, however, investment tends to focus on larger companies, such as those included in the S&P 500 Index.

The S&P 500 Index is a US stock market index, the constituents of which represent around 500 of the largest

companies listed on the New York Stock Exchange or NASDAQ. It provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Fund typically invests in fewer than 60 companies, which may include the shares of some companies not within the Index. The Fund may invest in other securities (including fixed interest securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.

### Other Information

Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is currently included in the IA North America sector. Performance data on funds within this sector may be used when evaluating the performance of this Fund.

### New Investment Objective and Policy

The Fund aims to achieve capital growth over the long term (5 years, or more). It also looks to outperform the S&P 500 Index (the "Index") over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 75% of its assets in a concentrated portfolio of shares of companies domiciled in the United States of America (US), or which have significant US business operations. There is no restriction on size, but investment tends to focus on larger companies, such as those included in the Index.

The Index is a US stock market index, the constituents of which represent around 500 of the largest companies listed on the New York Stock Exchange or NASDAQ. It is broadly representative of the companies in which the Fund invests and provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Investment Manager selects companies in which it has a high conviction that the current share price does not reflect the prospects for that business, and typically invests in fewer than 60 companies, which may include shares of some companies not within the Index. These companies are chosen from across different industry and economic sectors, with significant sector and share weightings taken at the discretion of the Investment Manager.

The Investment Manager also seeks to create a portfolio that compares favourably against the Index over rolling 12-month periods, when assessed using the Columbia Threadneedle ESG Materiality Rating model.

This model (developed and owned by Columbia Threadneedle Investments) analyses company data to assess how effectively material environmental, social and governance (ESG) risks and opportunities are being managed. Provided sufficient data is available, the results are combined and expressed as a numerical ESG Materiality rating to indicate how much exposure a company has to material ESG risks and opportunities in a particular industry.



Whilst the Fund may still invest in companies that have poor ESG Materiality ratings, at least 50% of the portfolio is invested in companies with strong ratings, which is also expected to lead to a better weighted average ESG Materiality rating for the Fund than the Index.

In line with its engagement policy, the Investment Manager engages with companies with a view to influencing management teams to address material ESG risks and improve their ESG practices ranging from climate change to board independence and diversity.

Columbia Threadneedle Investments is a signatory to the Net Zero Asset Managers Initiative (NZAMI) and has committed to an ambition to reach net zero emissions by 2050 or sooner for a range of assets, including the Fund. Accordingly, the Investment Manager will engage on a proactive basis with companies to assist with progressing this ambition. If, after an appropriate period of engagement, a high emitting company does not show progress in meeting the minimum standards considered necessary for continued investment then the Fund will disinvest from the company.

The Fund only invests in companies that follow good governance practices. The Fund does not invest in companies which derive revenue from industries or activities above the thresholds shown: tobacco production (5%); nuclear weapons – indirect involvement (5%), conventional weapons – military, or civilian firearms (10%), and thermal coal

– extraction or power generation (30%), providing a company is not engaged in new coal projects. These exclusion criteria may be extended or revised from time to time.

The Fund also excludes companies that have any direct involvement in nuclear weapons, controversial weapons, and companies that the Investment Manager determines to have breached international standards and principles such as the:

- United Nations Global Compact;
- International Labour Organisation Labour Standards; and
- United Nations Guiding Principles on Business and Human Rights.

The Fund may invest in other securities (including fixed interest securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.

### Other Information

Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is currently included in the IA North America sector. Performance data on funds within this sector may be used when evaluating the performance of this Fund.

Further information on the Fund's investment exclusions, and the Columbia Threadneedle ESG Materiality Rating model, is contained within the Supplementary Responsible Investment Information document, available at [columbiathreadneedle.com](http://columbiathreadneedle.com)

For more details about Columbia Threadneedle's Good Governance and Responsible Investment Engagement Policies, and the Net Zero Asset Managers Initiative, please see Appendix IV at the back of the prospectus.

# CT European Select Fund

## Current Investment Objective and Policy

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The Fund aims to achieve above average capital growth over the long term. It looks to outperform the FTSE World Europe ex UK Index over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 75% of its assets in a concentrated portfolio of shares of companies domiciled in Continental Europe, or which have significant Continental European business operations.

The Fund selects companies in which the fund manager has a high conviction that the current share price does not reflect the prospects for that business. These companies may be chosen from any industry or economic sector, with significant sector and share weightings taken at the fund manager's discretion. There is no restriction on company size, however, investment tends to focus on larger companies, such as those included in the FTSE World Europe ex UK Index.

The FTSE World Europe ex UK Index is regarded as providing an appropriate representation of the share performance of large and medium-sized companies across Europe (excluding the UK), currently with approximately 500 companies included. It provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Fund typically invests in fewer than 50 companies, which may include shares of some companies not within the Index. The Fund may invest in other securities (including fixed interest securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.

### Other information

Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is currently included in the IA Europe Excluding UK sector. Performance data on funds within this sector may be used when evaluating the performance of this Fund.

### New Investment Objective and Policy

The Fund aims to achieve capital growth over the long term (5 years, or more). It also looks to outperform the FTSE World Europe ex UK Index (“the Index”) over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 75% of its assets in a concentrated portfolio of shares of companies domiciled in Continental Europe, or which have significant Continental European business operations. There is no restriction on size, however, investment tends to focus on larger companies, such as those

included in the Index.

The Index is regarded as providing an appropriate representation of the share performance of large and medium-sized companies across Europe (excluding the UK). It is broadly representative of the companies in which the Fund invests and provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Investment Manager selects companies in which it has a high conviction that the current share price does not reflect the prospects for that business, and typically invests in fewer than 50 companies, which may include shares of some companies not within the Index. These companies are chosen from across different industry and economic sectors, with significant sector and share weightings taken at the discretion of the Investment Manager.

The Investment Manager also seeks to create a portfolio that compares favourably against the Index over rolling 12-month periods, when assessed using the Columbia Threadneedle ESG Materiality Rating model.

This model (developed and owned by Columbia Threadneedle Investments) analyses company data to assess how effectively material environmental, social and governance (ESG) risks and opportunities are being managed. Provided sufficient data is available, the results are combined and expressed as a numerical ESG Materiality rating to indicate how much exposure a

company has to material ESG risks and opportunities in a particular industry.

Whilst the Fund may still invest in companies that have poor ESG Materiality ratings, at least 50% of the portfolio is invested in companies with strong ratings, which is also expected to lead to a better weighted average ESG Materiality rating for the Fund than the Index.

In line with its engagement policy, the Investment Manager engages with companies with a view to influencing management teams to address material ESG risks and improve their ESG practices ranging from climate change to board independence and diversity.

Columbia Threadneedle Investments is a signatory to the Net Zero Asset Managers Initiative (NZAMI) and has committed to an ambition to reach net zero emissions by 2050 or sooner for a range of assets, including the Fund. Accordingly, the Investment Manager will engage on a proactive basis with companies to assist with progressing this ambition. If, after an appropriate period of engagement, a high emitting company does not show progress in meeting the minimum standards considered necessary for continued investment then the Fund will disinvest from the company.

The Fund only invests in companies that follow good governance practices. The Fund does not invest in companies which derive revenue from industries or activities above the thresholds shown: tobacco production (5%); nuclear weapons – indirect involvement (5%),

conventional weapons – military, or civilian firearms (10%), and thermal coal – extraction or power generation (30%), providing a company is not engaged in new coal projects. These exclusion criteria may be extended or revised from time to time.

The Fund also excludes companies that have any direct involvement in nuclear weapons, controversial weapons, and companies that the Investment Manager determines to have breached international standards and principles such as the:

- United Nations Global Compact;
- International Labour Organisation Labour Standards; and
- United Nations Guiding Principles on Business and Human Rights.

The Fund may invest in other securities (including fixed interest securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.

### Other information

Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is currently included in the IA Europe Excluding UK sector. Performance data on funds within this sector may be used when evaluating the performance of this Fund.

Further information on the Fund's investment exclusions, and the Columbia Threadneedle ESG Materiality Rating model, is contained within the Supplementary Responsible Investment Information document, available at [columbiathreadneedle.com](http://columbiathreadneedle.com)

For more details about Columbia Threadneedle's Good Governance and Responsible Investment Engagement Policies, and the Net Zero Asset Managers Initiative, please see Appendix IV at the back of the prospectus.

# CT European Smaller Companies Fund

## Current Investment Objective and Policy

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The Fund aims to achieve capital growth over the long term. It looks to outperform the MSCI Europe ex UK Small Cap Index over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 75% of its assets in shares of European smaller companies.

The Fund considers European smaller companies to be those domiciled in Continental Europe, or with significant Continental European business operations, that, at the time of purchase, are not represented in the top 225 companies in the FTSE World Europe ex UK Index (an index of large and medium-sized European (ex UK) companies).

The Fund selects smaller companies considered to have good prospects for share price growth, from any industry or economic sector, and in some instances, this may provide exposure to niche growth areas that often cannot be accessed through large companies.

The EMIX Smaller European Companies Ex UK Index is regarded as providing

an appropriate representation of the share performance of smaller sized companies across Europe (excluding the UK), currently with over 1,000 companies included. It provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Fund typically invests in fewer than 100 companies, which may include shares of some companies not within the EMIX Smaller European Companies Ex UK Index. The Fund may invest in other securities (including fixed interest securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.

### Other information

Many funds sold in the UK are grouped into sectors or categories, to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is included in the Morningstar Category: Europe ex-UK Small/Mid-Cap Equity. Performance data on funds within this category may be used when evaluating the performance of this Fund.

### New Investment Objective and Policy

The Fund aims to achieve capital growth over the long term (5 years, or more). It also looks to outperform the MSCI Europe ex UK Small Cap Index (the "Index") over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 75% of its assets in shares of European smaller companies.

The Fund considers European smaller companies to be those domiciled in Continental Europe, or with significant Continental European business operations, that, at the time of purchase, are not represented in the top 225 companies in the FTSE World Europe ex UK Index (an index of large and medium-sized European (ex UK) companies).

The Index is regarded as providing an appropriate representation of the share performance of smaller sized companies across Europe (excluding the UK). It is broadly representative of the companies in which the Fund invests and provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Investment Manager selects smaller companies considered to have good prospects for share price growth, from across different industry and economic sectors, and typically invests in fewer than 100 companies, which may include shares of some companies not within the Index.

The Investment Manager also seeks to create a portfolio that compares favourably against the Index over rolling 12-month periods, when assessed using the Columbia Threadneedle ESG Materiality Rating model.

This model (developed and owned by Columbia Threadneedle Investments) analyses company data to assess how effectively material environmental, social and governance (ESG) risks and opportunities are being managed. Provided sufficient data is available, the results are combined and expressed as a numerical ESG Materiality rating to indicate how much exposure a company has to material ESG risks and opportunities in a particular industry.

Whilst the Fund may still invest in companies that have poor ESG Materiality ratings, at least 50% of the



portfolio is invested in companies with strong ratings, which is also expected to lead to a better weighted average ESG Materiality rating for the Fund than the Index.

In line with its engagement policy, the Investment Manager engages with companies with a view to influencing management teams to address material ESG risks and improve their ESG practices ranging from climate change to board independence and diversity.

Columbia Threadneedle Investments is a signatory to the Net Zero Asset Managers Initiative (NZAMI) and has committed to an ambition to reach net zero emissions by 2050 or sooner for a range of assets, including the Fund. Accordingly, the Investment Manager will engage on a proactive basis with companies to assist with progressing this ambition. If, after an appropriate period of engagement, a high emitting company does not show progress in meeting the minimum standards considered necessary for continued investment then the Fund will disinvest from the company.

The Fund only invests in companies that follow good governance practices. The Fund does not invest in companies which derive revenue from industries or activities above the thresholds shown: tobacco production (5%); nuclear weapons – indirect involvement (5%), conventional weapons – military, or civilian firearms (10%), and thermal coal – extraction or power generation (30%), providing a company is not engaged in new coal projects. These exclusion

criteria may be extended or revised from time to time.

The Fund also excludes companies that have any direct involvement in nuclear weapons, controversial weapons, and companies that the Investment Manager determines to have breached international standards and principles such as the:

- United Nations Global Compact;
- International Labour Organisation Labour Standards; and
- United Nations Guiding Principles on Business and Human Rights.

The Fund may invest in other securities (including fixed interest securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.

### Other Information

Many funds sold in the UK are grouped into sectors or categories, to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is included in the Morningstar Category: Europe ex-UK Small/Mid-Cap Equity. Performance data on funds within this category may be used when evaluating the performance of this Fund.

Further information on the Fund's investment exclusions, and the Columbia Threadneedle ESG Materiality Rating model, is contained within the Supplementary Responsible Investment Information document, available at [columbiathreadneedle.com](http://columbiathreadneedle.com)

For more details about Columbia Threadneedle's Good Governance and Responsible Investment Engagement Policies, and the Net Zero Asset Managers Initiative, please see Appendix IV at the back of the prospectus.

# CT Global Equity Income Fund

## Current Investment Objective and Policy

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The Fund aims to provide income combined with prospects for capital growth over the long term. It looks to provide an income yield higher than the MSCI ACWI Index over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 75% of its assets in the shares of companies worldwide.

The Fund selects companies that exhibit above average income generation potential, as well as those considered to offer opportunities more by way of share price or dividend growth. These companies may be chosen from any industry or economic sector, and whilst there is no restriction on size, investment tends to focus on larger companies, such as those included in the MSCI ACWI Index.

The MSCI ACWI Index is regarded as an appropriate representation of the share performance of large and medium-sized companies worldwide, with more than 2,700 companies currently included. The income yield of this index provides a suitable target benchmark against

which the level of income generated by the Fund will be measured and evaluated over time.

The Fund will typically invest in fewer than 90 companies, which may include shares of some companies not within the MSCI ACWI Index. The Fund may invest in other securities (including fixed interest securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

The Fund may use derivatives with the aim of reducing risk or managing the Fund more efficiently. In addition, the Fund may commence using derivatives with the aim of achieving an investment gain, providing 60 days' notice is given to shareholders.

### Other Information

The following benchmarks are currently used as a point of reference against which the Fund's performance may be compared:

**Peer Group:** Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is currently included in the IA Global Equity Income sector. Performance data on funds within this sector may be used when evaluating the performance of this Fund.

**Index:** The MSCI ACWI Index provides a benchmark against which overall performance of the Fund can be evaluated.

The Fund is actively managed, and invests at least 75% of its assets in shares of companies worldwide. There is no restriction on size, but investment tends to focus on larger companies, such as those included in the Index.

The Index is regarded as an appropriate representation of the share performance of large and medium-sized companies worldwide. It is broadly representative of the companies in which the Fund invests, and the income yield of the Index provides a suitable target benchmark against which the level of income generated by the Fund will be measured and evaluated over time.

The Investment Manager selects companies that exhibit above average income generation potential, as well as those considered to offer opportunities more by way of share price or dividend growth. The Investment Manager typically invests in fewer than 90 companies, chosen from across different industry and economic sectors, which may include shares of some companies not within the Index.

The Investment Manager also seeks to create a portfolio that compares favourably against the Index over rolling 12-month periods, when assessed using the Columbia Threadneedle ESG Materiality Rating model.

This model (developed and owned by Columbia Threadneedle Investments) analyses company data to assess how effectively material environmental, social and governance (ESG) risks

### New Investment Objective and Policy

The Fund aims to provide income combined with prospects for capital growth over the long term (5 years, or more). It looks to provide an income yield higher than the MSCI ACWI Index ("the Index") over rolling 3-year periods, after the deduction of charges.

and opportunities are being managed. Provided sufficient data is available, the results are combined and expressed as a numerical ESG Materiality rating to indicate how much exposure a company has to material ESG risks and opportunities in a particular industry.

Whilst the Fund may still invest in companies that have poor ESG Materiality ratings, at least 50% of the portfolio is invested in companies with strong ratings, which is also expected to lead to a better weighted average ESG Materiality rating for the Fund than the Index.

In line with its engagement policy, the Investment Manager engages with companies with a view to influencing management teams to address material ESG risks and improve their ESG practices ranging from climate change to board independence and diversity.

Columbia Threadneedle Investments is a signatory to the Net Zero Asset Managers Initiative (NZAMI) and has committed to an ambition to reach net zero emissions by 2050 or sooner for a range of assets, including the Fund. Accordingly, the Investment Manager will engage on a proactive basis with companies to assist with progressing this ambition. If, after an appropriate period of engagement, a high emitting company does not show progress in meeting the minimum standards considered necessary for continued investment then the Fund will disinvest from the company.

The Fund only invests in companies

that follow good governance practices.

The Fund does not invest in companies which derive revenue from industries or activities above the thresholds shown: tobacco production (5%); nuclear weapons – indirect involvement (5%), conventional weapons – military, or civilian firearms (10%), and thermal coal – extraction or power generation (30%), providing a company is not engaged in new coal projects. These exclusion criteria may be extended or revised from time to time.

The Fund also excludes companies that have any direct involvement in nuclear weapons, controversial weapons, and companies that the Investment Manager determines to have breached international standards and principles such as the:

- United Nations Global Compact;
- International Labour Organisation Labour Standards; and
- United Nations Guiding Principles on Business and Human Rights.

The Fund may invest in other securities (including fixed income securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

The Fund may use derivatives with the aim of reducing risk or managing the

## CT Global Equity Income Fund

Fund more efficiently. In addition, the Fund may commence using derivatives with the aim of achieving an investment gain, providing 60 days' notice is given to shareholders.

### Other Information

The following benchmarks are currently used as a point of reference against which the Fund's performance may be compared:

**Peer Group:** Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is currently included in the IA Global Equity Income sector. Performance data on funds within this sector may be used when evaluating the performance of this Fund.

**Index:** The MSCI ACWI Index provides a benchmark against which overall performance of the Fund can be evaluated.

Further information on the Fund's investment exclusions, and the Columbia Threadneedle ESG Materiality Rating model, is contained within the Supplementary Responsible Investment Information document, available at [columbiathreadneedle.com](http://columbiathreadneedle.com)

For more details about Columbia Threadneedle's Good Governance and Responsible Investment Engagement Policies, and the Net Zero Asset Managers Initiative, please see Appendix IV at the back of the prospectus.

# CT Global Focus Fund

## Current Investment Objective and Policy

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The Fund aims to achieve capital growth over the long term. It looks to outperform the MSCI ACWI Index over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 75% of its assets in a concentrated portfolio of shares of companies worldwide.

The Fund selects companies in which the fund manager has a high conviction that the current share price does not reflect the prospects for that business. These companies may be chosen from any economic sector or geographic region, with significant sector and share weightings taken at the fund manager's discretion. There is no restriction on company size, however, investment tends to focus on larger companies, such as those included in the MSCI ACWI Index.

The MSCI ACWI Index is regarded as an appropriate representation of the share performance of large and medium-sized companies worldwide, currently with more than 2,700 companies included. It provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Fund typically invests in fewer than 50 companies, which may include shares of some companies not within the Index. The Fund may invest in other securities (including fixed interest securities, convertible securities, and warrants) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.

### Other Information

Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is currently included in the IA Global sector. Performance data on funds within this sector may be used when evaluating the performance of this Fund.

### New Investment Objective and Policy

The Fund aims to achieve capital growth over the long term (5 years, or more). It also looks to outperform the MSCI ACWI Index (“the Index”) over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 75% of its assets in a concentrated portfolio of shares of companies worldwide. There is no restriction on size, but investment tends to focus on larger companies, such as those included in the Index.

The Index is regarded as an appropriate representation of the share performance of large and medium-sized companies worldwide. It is broadly representative of the companies in which the Fund invests

and provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Investment Manager selects companies in which it has a high conviction that the current share price does not reflect the prospects for that business, and typically invests in fewer than 50 companies, which may include shares of some companies not within the Index. These companies are chosen from across different economic sectors and geographic regions, with significant sector and share weightings taken at the discretion of the Investment Manager.

The Investment Manager also seeks to create a portfolio that compares favourably against the Index over rolling 12-month periods, when assessed using the Columbia Threadneedle ESG Materiality Rating model.

This model (developed and owned by Columbia Threadneedle Investments) analyses company data to assess how effectively material environmental, social and governance (ESG) risks and opportunities are being managed. Provided sufficient data is available, the results are combined and expressed as a numerical ESG Materiality rating to indicate how much exposure a company has to material ESG risks and opportunities in a particular industry.

Whilst the Fund may still invest in companies that have poor ESG Materiality ratings, at least 50% of the portfolio is invested in companies with strong ratings, which is also expected to



lead to a better weighted average ESG Materiality rating for the Fund than the Index.

In line with its engagement policy, the Investment Manager engages with companies with a view to influencing management teams to address material ESG risks and improve their ESG practices ranging from climate change to board independence and diversity.

Columbia Threadneedle Investments is a signatory to the Net Zero Asset Managers Initiative (NZAMI) and has committed to an ambition to reach net zero emissions by 2050 or sooner for a range of assets, including the Fund. Accordingly, the Investment Manager will engage on a proactive basis with companies to assist with progressing this ambition. If, after an appropriate period of engagement, a high emitting company does not show progress in meeting the minimum standards considered necessary for continued investment then the Fund will disinvest from the company.

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

The Fund also excludes companies that have any direct involvement in nuclear weapons, controversial weapons, and companies that the Investment Manager determines to have breached international standards and principles such as the:

- United Nations Global Compact;
- International Labour Organisation Labour Standards; and
- United Nations Guiding Principles on Business and Human Rights.

The Fund may invest in other securities (including fixed interest securities, convertible securities, and warrants) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.

### Other Information

Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is currently included in the IA Global sector. Performance data on funds within this sector may be used when evaluating the performance of this Fund.

Further information on the Fund's investment exclusions, and the Columbia Threadneedle ESG Materiality Rating model, is contained within the Supplementary Responsible Investment Information document, available at [columbiathreadneedle.com](http://columbiathreadneedle.com)

For more details about Columbia Threadneedle's Good Governance and Responsible Investment Engagement Policies, and the Net Zero Asset Managers Initiative, please see Appendix IV at the back of the prospectus.

# CT Global Select Fund

## Current Investment objective and policy

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The Fund aims to achieve capital growth over the long term. It looks to outperform the MSCI ACWI Index over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 75% of its assets in shares of companies worldwide.

The Fund selects companies considered to have good prospects for share price growth, from any economic sector or geographic region, and whilst there is no restriction on size, investment tends to focus on larger companies, such as those included in the MSCI ACWI Index.

The MSCI ACWI Index is regarded as providing an appropriate representation of the share performance of large and medium-sized companies worldwide, with over 2,700 companies currently included. It provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Fund typically invests in fewer than 90 companies, which may include shares of some companies not within the Index.

The Fund may invest in other securities (including fixed interest securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.

## Other Information

Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is included in the IA Global sector. Performance data on funds within this sector may be used when evaluating the performance of this Fund.

### New Investment objective and policy

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The Fund aims to achieve capital growth over the long term (5 years or more). It also looks to outperform the MSCI ACWI Index (“the Index”) over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 75% of its assets in shares of companies worldwide. There is no restriction on size, but investment tends to focus on larger companies, such as those included in the Index.

The Index is regarded as providing an appropriate representation of the share performance of large and medium-sized companies worldwide. It is broadly representative of the companies in which the Fund invests and provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Investment Manager selects companies considered to have good prospects for share price growth from across different economic sectors and geographic regions, and typically invests in fewer than 90 companies, which may include shares of some companies not within the Index.

The Investment Manager also seeks to create a portfolio that compares favourably against the Index over

rolling 12-month periods, when assessed using the Columbia Threadneedle ESG Materiality Rating model.

This model (developed and owned by Columbia Threadneedle Investments) analyses company data to assess how effectively material environmental, social and governance (ESG) risks and opportunities are being managed. Provided sufficient data is available, the results are combined and expressed as a numerical ESG Materiality rating to indicate how much exposure a company has to material ESG risks and opportunities in a particular industry.

Whilst the Fund may still invest in companies that have poor ESG Materiality ratings, at least 50% of the portfolio is invested in companies with strong ratings, which is also expected to lead to a better weighted average ESG Materiality rating for the Fund than the Index.

In line with its engagement policy, the Investment Manager engages with companies with a view to influencing management teams to address material ESG risks and improve their ESG practices ranging from climate change to board independence and diversity.

Columbia Threadneedle Investments is a signatory to the Net Zero Asset Managers Initiative (NZAMI) and has committed to an ambition to reach

net zero emissions by 2050 or sooner for a range of assets, including the Fund. Accordingly, the Investment Manager will engage on a proactive basis with companies to assist with progressing this ambition. If, after an appropriate period of engagement, a high emitting company does not show progress in meeting the minimum standards considered necessary for continued investment then the Fund will disinvest from the company.

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

The Fund also excludes companies that have any direct involvement in nuclear weapons, controversial weapons, and companies that the Investment Manager determines to have breached international standards and principles such as the:

- United Nations Global Compact;
- International Labour Organisation Labour Standards; and
- United Nations Guiding Principles on Business and Human Rights.

The Fund may invest in other securities (including fixed interest securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.

### Other Information

Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is included in the IA Global sector. Performance data on funds within this sector may be used when evaluating the performance of this Fund

Further information on the Fund's investment exclusions, and the Columbia Threadneedle ESG Materiality Rating model, is contained within the Supplementary Responsible Investment Information document, available at [columbiathreadneedle.com](http://columbiathreadneedle.com)

For more details about Columbia Threadneedle's Good Governance and Responsible Investment Engagement Policies, and the Net Zero Asset Managers Initiative, please see Appendix IV at the back of the prospectus.

# CT UK Fund

## Current Investment Objective and Policy

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The Fund aims to achieve capital growth over the long term. It looks to outperform the FTSE All-Share Index over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 90% of its assets in shares of companies listed on the London Stock Exchange; predominantly companies domiciled in the UK, or which have significant UK business operations.

The Fund selects companies that are considered to have good prospects for share price growth, from any industry or economic sector, and whilst there is no restriction on size, investment tends to focus on the larger companies included in the FTSE All-Share Index.

The FTSE All-Share Index is regarded as an appropriate performance measure of the UK stock market, with over 600 companies currently included. It provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Fund typically invests in fewer than 80 companies, which may include shares of some companies not within the Index.

The Fund may invest in other securities (including fixed interest securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.

## Other Information

Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is currently included in the IA UK All Companies sector. Performance data on funds within this sector may be used when evaluating the performance of this Fund.

### New Investment Objective and Policy

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The Fund aims to achieve capital growth over the long term (5 years, or more). It also looks to outperform the FTSE All-Share Index (the “Index”) over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 90% of its assets in shares of companies listed on the London Stock Exchange; predominantly companies domiciled in the UK, or which have significant UK business operations. There is no restriction on size, but investment tends to focus on the larger companies included in the Index.

The Index is regarded as an appropriate performance measure of the UK stock market, with over 600 companies currently included. It is broadly representative of the companies in which the Fund invests and provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Investment Manager selects companies considered to have good prospects for share price growth, from across different industry and economic sectors, and typically invests in fewer than 80 companies, which may include shares of some companies not within the Index.

The Investment Manager also seeks to create a portfolio that compares

favourably against the Index over rolling 12-month periods, when assessed using the Columbia Threadneedle ESG Materiality Rating model.

This model (developed and owned by Columbia Threadneedle Investments) analyses company data to assess how effectively material environmental, social and governance (ESG) risks and opportunities are being managed. Provided sufficient data is available, the results are combined and expressed as a numerical ESG Materiality rating to indicate how much exposure a company has to material ESG risks and opportunities in a particular industry.

Whilst the Fund may still invest in companies that have poor ESG Materiality ratings, at least 50% of the portfolio is invested in companies with strong ratings, which is also expected to lead to a better weighted average ESG Materiality rating for the Fund than the Index.

In line with its engagement policy, the Investment Manager engages with companies with a view to influencing management teams to address material ESG risks and improve their ESG practices ranging from climate change to board independence and diversity.

Columbia Threadneedle Investments is a signatory to the Net Zero Asset Managers Initiative (NZAMI) and has committed to an ambition to reach net zero emissions by 2050 or sooner for a range of assets, including the Fund. Accordingly, the Investment Manager will engage on a



proactive basis with companies to assist with progressing this ambition. If, after an appropriate period of engagement, a high emitting company does not show progress in meeting the minimum standards considered necessary for continued investment then the Fund will disinvest from the company.

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

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The Fund may invest in other securities (including fixed interest securities) and collective investment schemes

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The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.

### **Other Information**

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This Fund is currently included in the IA UK All Companies sector. Performance data on funds within this sector may be used when evaluating the performance of this Fund.

Further information on the Fund's investment exclusions, and the Columbia Threadneedle ESG Materiality Rating model, is contained within the Supplementary Responsible Investment Information document, available at [columbiathreadneedle.com](http://columbiathreadneedle.com)

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To find out more, visit  
[columbiathreadneedle.com](http://columbiathreadneedle.com)



#### **IMPORTANT INFORMATION**

The funds are open-ended investment company structured as umbrella companies, incorporated in England and Wales, authorised and regulated in the UK by the Financial Conduct Authority (FCA). This material should not be considered as an offer, solicitation, advice or an investment recommendation. This communication is valid at the date of publication and may be subject to change without notice. Information from external sources is considered reliable but there is no guarantee as to its accuracy or completeness. The funds' Prospectus, the Key Investor Information Document (KIID), latest annual or interim reports and the applicable terms & conditions are available from Columbia Threadneedle Investments at PO Box 10033, Chelmsford, Essex CM99 2AL, your financial advisor, on our website [www.columbiathreadneedle.com](http://www.columbiathreadneedle.com) and/or in Switzerland from our Representative and Paying Agent in Switzerland, BNP Paribas, Paris, Zurich Branch Selnaustrasse 16, 8002 Zurich, Switzerland. Issued by Threadneedle Investment Services Limited. Registered in England and Wales, Registered No. 3701768, Cannon Place, 78 Cannon Street London EC4N 6AG, United Kingdom. Authorised and regulated in the UK by the Financial Conduct Authority.

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