NON-UCITS RETAIL SCHEME KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

CT UK PROPERTY AUTHORISED INVESTMENT FUND (THE "FUND")

Class 2 Gross Income Units (GBP) GB00BQ1YHT02

This Fund is managed by Threadneedle Investment Services Limited (the "Management Company") (part of the Columbia and Threadneedle group of companies), regulated by the FCA.

Objectives and Investment Policy

- The aim of the Fund is to provide income and to grow the amount you invested.
- The Fund is a Property Authorised Investment Fund ("PAIF") for tax purposes.
- The Fund will invest at least two-thirds of its assets in commercial real estate (property used for business purposes) in the United Kingdom. The Fund may also invest in shares, bonds, gilts, and other funds. The Fund may invest in other assets including cash to efficiently manage the Fund.
- Any income the Fund generates will be paid to you, unless you have chosen to have it reinvested.
- You can buy and sell shares in the Fund on any day that is a business day in London. You can find more detail on the objective and investment policy of the Fund in the "Investment Objective, Policy and other Details of the Company" section of the Prospectus. Recommendation: this Fund may not be appropriate for investors who plan to withdraw within 5 years.

Risk and Reward Profile

- The value of investments can fall as well as rise and investors might not get back the sum originally invested.
- It may be difficult or impossible to realise assets of the Fund because the underlying property may not be readily saleable.
- The value of a property is a matter of a valuer's opinion and the true value may not be recognised until the property is sold. Should material uncertainty apply to the value of properties that constitute more than 20% of the scheme property, it may be necessary to temporarily suspend dealing.
- If values in the property market go down or rental income decreases, the Fund's value may be negatively affected.
- Due to the illiquid nature of property and the time it can take to buy or sell assets, under normal circumstances between 15-25% of the Fund may be held in cash deposits. High levels of cash may also be held by the Fund in anticipation of unusually large redemption requests, or if property investment opportunities are limited. Holding high levels of cash has an impact on the performance of the Fund and its distributable income until it is invested in property assets. If a significant number of shareholders withdraw their investment at the same time, the fund manager may consider it necessary to dispose of property investments to generate additional cash. In difficult market conditions, it can take longer to sell properties, and some properties may be sold for less than expected. The right to redeem shares in the Fund will be suspended if there is insufficient cash available to satisfy sale requests, or could become necessary to balance the interests of continuing shareholders with those seeking to redeem.
- As the Fund is dual priced, there is a price to buy shares and a lower price to sell them. The difference between the two is known as the 'spread'. This Fund's spread reflects the transaction costs of buying and selling commercial property, and other assets. The spread can change at any time and by any amount. The spread for this Fund is likely to be larger than for funds investing in assets other than commercial property. Consequently, there is a higher possibility of an investment being worth less than when invested, especially in the early years.
- The risks currently identified as applying to the Fund are set out in the "Risk Factors" section of the Prospectus.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry Charge:	0.00%
Exit Charge:	0.00%

These are the maximum charges that we might take out of your money before it is invested. In some cases, you might pay less and you should speak to your financial adviser about this.

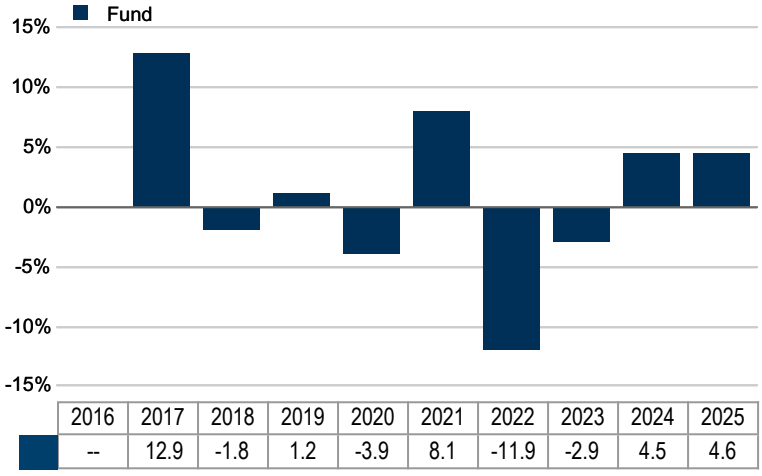
Charges taken from the fund over a year	
Ongoing Charges:	0.84%
Charges taken from the fund under certain specific conditions	
Performance Fee:	NONE

The ongoing charges figure does not take into account property expenses of 1.73%. These expenses include maintenance and repair fees, property insurance, and letting costs.

The ongoing charges figure is based on expenses for the year ending 15/05/25. This figure may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).

For more information about charges please see the Fund's prospectus.

Past Performance



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	--	12.9	-1.8	1.2	-3.9	8.1	-11.9	-2.9	4.5	4.6

Source: Morningstar

Past performance is not a guide to future performance.
Fund launch date: 13/05/2016
Share/unit class launch date: 13/05/2016
Performance is calculated in GBP.
All charges and fees, except any entry, exit and switching charge, have been included within the performance.
This chart shows how much the Fund increased or decreased in value as a percentage each year.

Practical Information

- Depositary: State Street Trustees Limited.
- You can obtain further information regarding the Fund, its Prospectus, latest annual reports and any subsequent half-yearly reports free of charge from the Management Company. The documents are available in English. You can obtain other practical information, including current share prices, at columbiathreadneedle.com.
- Details of the remuneration policy, including a description of how remuneration and benefits are calculated and the persons responsible for awarding them (including the composition of the remuneration committee), are available at columbiathreadneedle.com. A paper copy is available free of charge upon request.
- The tax legislation of the United Kingdom may have an impact on your personal tax position.
- You may exchange your shares for shares of other funds of the Fund, if available. Details can be found in the section of the Prospectus with the heading "Buying, selling, Switching and Conversion of Shares". This share class is representing other classes of the Fund, details of which can be found in the Prospectus or at columbiathreadneedle.com.

This Fund is authorised in the United Kingdom, and regulated by the Financial Conduct Authority. Threadneedle Investment Services Limited is authorised in the United Kingdom, and regulated by the Financial Conduct Authority.