

CT Responsible UK Income Fund



Share Class 2 Acc

31-Mar-24

Fund manager

Catherine Stanley



Fund objective and policy

The Fund aims to achieve income with capital growth over the long term (at least 5 years). The Fund is actively managed. It is not constrained by its comparator benchmark, the FTSE All-Share TR Index, and has significant freedom to invest in a portfolio different to the benchmark's composition. The Fund invests at least 80% in the shares of UK companies (of any market capitalisation) and may also invest in investment grade sterling denominated corporate bonds, subject to the Fund's responsible investment criteria. These criteria require the Manager to: (1) avoid investing in companies with activities contrary to the goals of making positive contributions to society and/or the environment; (2) invest predominantly in companies that meet high standards with respect to overall sustainability management; and (3) improve companies by selecting those that, in the Investment Manager's opinion, will benefit from active investor engagement.

Risk warning

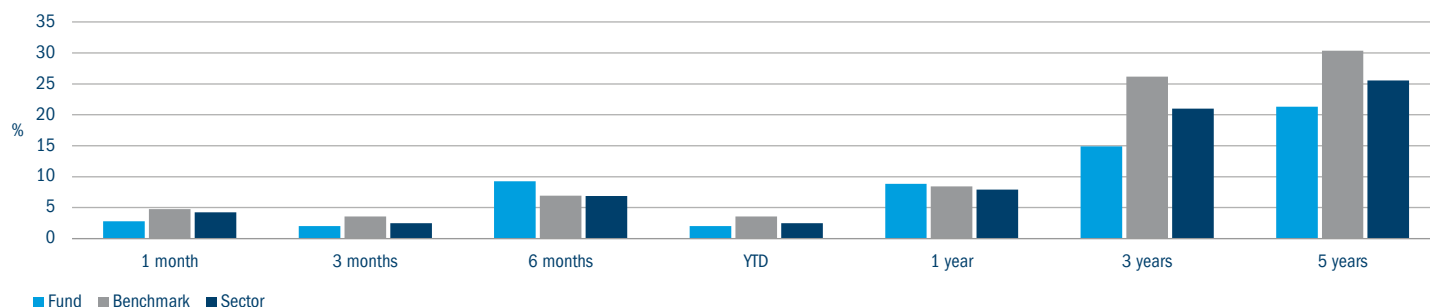
The value of your investments and any income from them can go down as well as up and you may not get back the original amount invested. Charges are taken from the capital of the fund, which will restrict capital growth potential. Screening out sectors or companies may result in less diversification and hence more volatility in investment values. An investment concerns the acquisition of units or shares in a fund, and not underlying assets such as buildings or shares of a company, as these are only the underlying assets owned by the fund. The decision to invest in the promoted fund should also take into account all the characteristics or objectives of the promoted fund as described in the prospectus. Full list of relevant risks can be found in the KIID/KID and prospectus.

Fund details

| | | | | | | | |
|-----------------------|---------------------|-----------------|---------|----------------------|--------------------------------|----------------|----------------------------------------|
| Launch date: | 13-Oct-1987 | Fund currency: | GBP | Ann. mgmt. fee: | 0.75% | XD dates: | 01-Mar, 01-Jun, 01-Sep, 01-Dec |
| Fund type: | UK UCITS | Fund size: | £352.5m | Ann. return 5 years: | 3.93% | Year end: | 31-May |
| Sector: | IA UK Equity Income | Share price: | 105.90p | Minimum investment: | £500,000 | ISIN: | GB00B4NKFT88 |
| Comparator benchmark: | FTSE All-Share | Historic yield: | 3.20% | Price frequency: | Daily | Sedol: | B4NKFT8 |
| | | Initial charge: | 0.00% | Distribution policy: | Quarterly | FATCA: | AXLE4V.00000.SP.826 |
| | | Ongoing charge: | 0.80% | Payment date(s): | 31-Oct, 31-Jan, 30-Apr, 31-Jul | Administrator: | SS&C Financial Services Europe Limited |
| | | | | Share currency: | GBP | | |

Past performance does not predict future returns.

Fund performance



Cumulative performance as at 31-Mar-24

| | 1 month | 3 months | 6 months | YTD | 1 year | 3 years | 5 years |
|------------------|---------|----------|----------|-------|--------|---------|---------|
| Fund | 2.82% | 2.02% | 9.27% | 2.02% | 8.86% | 14.91% | 21.29% |
| Benchmark | 4.75% | 3.57% | 6.91% | 3.57% | 8.43% | 26.14% | 30.34% |
| Sector | 4.25% | 2.51% | 6.90% | 2.51% | 7.93% | 20.99% | 25.55% |
| Quartile ranking | 4 | 3 | 1 | 3 | 2 | 3 | 3 |

Discrete performance as at 31-Mar-24

| | Mar-23 – Mar-24 | Mar-22 – Mar-23 | Mar-21 – Mar-22 | Mar-20 – Mar-21 | Mar-19 – Mar-20 | Mar-18 – Mar-19 | Mar-17 – Mar-18 | Mar-16 – Mar-17 | Mar-15 – Mar-16 | Mar-14 – Mar-15 |
|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Fund | 8.86% | -4.53% | 10.57% | 23.82% | -14.75% | 3.85% | 4.29% | 10.74% | 3.47% | 8.49% |
| Benchmark | 8.43% | 2.92% | 13.03% | 26.71% | -18.45% | 6.36% | 1.25% | 21.95% | -3.92% | 6.57% |
| Sector | 7.93% | 0.93% | 10.62% | 30.82% | -20.45% | 3.77% | 0.12% | 15.04% | -1.53% | 7.62% |
| Quartile ranking | 2 | 4 | 3 | 4 | 1 | 2 | 1 | 4 | 1 | 2 |

Source: Columbia Threadneedle Investments, Lipper as at 31-Mar-24. Performance data is in GBP terms. Performance returns are based on NAV figures.

All fund performance data is net of management fees. Please note that the fund is priced at midday daily whilst the index return reflects the price at close of trading. Costs may increase or decrease as a result of currency and exchange rate fluctuations.

Sector allocation

| | |
|------------------------|-------|
| Industrials | 24.2% |
| Financials | 17.6% |
| Health Care | 12.8% |
| Consumer Discretionary | 10.3% |
| Consumer Staples | 9.8% |
| Utilities | 6.7% |
| Real Estate | 4.2% |
| Bonds | 3.6% |
| Other | 7.6% |
| Cash | 3.1% |

Top 10 holdings

| | |
|--------------------------------|------|
| AstraZeneca PLC | 6.9% |
| Unilever PLC | 4.7% |
| GSK PLC | 4.1% |
| Intermediate Capital Group PLC | 3.0% |
| Experian PLC | 2.8% |
| Lloyds Banking Group PLC | 2.8% |
| Ferguson PLC | 2.8% |
| Legal & General Group PLC | 2.6% |
| National Grid PLC | 2.4% |
| Computacenter PLC | 2.1% |

Net dividend distributions
(Pence)

| | |
|------|------|
| 2020 | 2.16 |
| 2021 | 2.59 |
| 2022 | 3.07 |
| 2023 | 3.81 |
| 2024 | 0.61 |

Q4 2023 Active engagement
report

| | |
|----------------------------|----|
| Business Conduct | 3 |
| Climate Change | 21 |
| Corporate Governance | 26 |
| Environmental Standards | 13 |
| Human Rights | 6 |
| Labour Standards | 13 |
| Public Health | 4 |
| Last 2 quarters: companies | 34 |
| countries | 9 |

Glossary

| | |
|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Quartile Ranking | A measure of performance where all funds within the sector are ranked and split into 4 groups. The best 25% performing funds are in the first (1) quartile, the next 25% into the second (2) quartile and the worst 25% into the fourth (4) quartile. |
| Active Engagement Report | We define engagement as dialogue between investors and companies with a focus on encouraging companies to address strategic issues including environmental, social and governance factors. The objective of such dialogue with companies is to reduce risk and support long-term performance. The table sets out, for the fund, the number of companies we have engaged with; the number of countries covered and the individual engagement themes. |

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