KEY INFORMATION DOCUMENT

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

CT Private Equity Trust PLC

ISIN: GB0030738271

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You are about to purchase a product that is not simple and may be difficult to understand

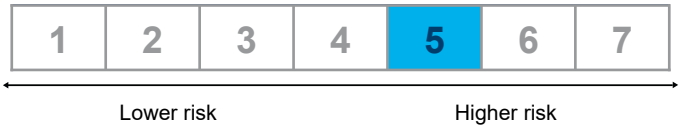
What is this product?

This company is an investment trust, incorporated as a public limited liability company in Scotland, and its ordinary shares are traded on the London Stock Exchange. The Company's investment objective is to achieve long-term capital growth through investment in private equity assets, whilst providing shareholders with a predictable and above average level of dividend funded from a combination of the Company's revenue and realised capital profits. The Company may make private equity investments by taking stakes in private equity focused limited partnerships, direct private equity investments, investment companies and investment trusts. In addition to investing in newly-formed private equity funds, the Company may also purchase secondary private equity fund interests (that is, portfolios of investments in existing private equity funds). The private equity funds in which the Company invests comprise buy-out funds, venture capital funds and mezzanine funds. Direct private equity investments, will be through co-investment with the funds in which the Company is invested. Both the funds and the direct investments are selected in order to create an underlying portfolio which is well-diversified by geography, sector, size of company, stage of development, transaction type and management style. The Company may use gearing of up to 30% of its total assets at the point of drawdown.

The Company may invest the following as a per cent of total assets: A maximum of 15% in UK-listed investment companies; 15% in non-UK listed investment companies; 65% in direct private equity investments including co-invesments; 5% in any one direct investment or co-investment; 10% outside the United States of America, the United Kingdom and Continental Europe. The company aims to pay quarterly dividends with an annual yield equivalent to not less than 4% of the average of the published net asset values per ordinary share as at the end of each of its last four quarters prior to the announcement of the relevant quarterly dividend or, if higher, equal (in terms of pence per share) to the highest quarterly dividend previously paid. Investors should take a formal assessment of their attitude to risk to confirm the suitability of this product for their purposes.

What are the risks and what could I get in return?

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets.



The risk indicator assumes you keep the product for five years. The actual risk can vary significantly if you sell your shares at an early stage and you may get back less than you invested. You may not be able to sell your shares easily or you may have to sell at a price that significantly impacts on how much you get back. You will incur costs in buying and selling your shares.

We have classified this product as 5, which is a medium high risk class. This rates the potential losses from future performance at a medium high level. In periods when market conditions are poor, the value of your investment may fall and may impact the amount you get back in the long term.

An investment in this Company is subject to market, currency, interest rate, liquidity and funding risk. The value of your investment can go down as well as up and you may lose some or all of your investment. There can be no assurances that the objective of the Company will be achieved or that dividend distributions will continue to be made. The use of gearing can enhance returns to investors in a rising market, but if the market falls the losses may be greater.

Investment performance information

The main factors likely to affect future returns are the global economic outlook which will be a key driver for corporate earnings and interest rates which will influence valuations. Aside from these and other macro-drivers, investment selection will be the main driver of returns. Asset Allocation between markets and sectors will also contribute to the future returns. Gearing will also make a difference given the Company's policy to use this strategically.

There is no official benchmark for the Investment Trust. Since the investment trust is actively managed and it is not constrained by a benchmark, it has the freedom to invest in a portfolio of it's own composition. As such the performance and volatility of the investment trust will vary compared with other funds.

What could affect my return positively?

The conditions that would be conducive to the investment trust generating positive returns would be a positive outlook for the global economy, lower interest rates and political stability. Good investment selection and asset allocation, as well as the impact of gearing can also impact returns positively.

What could affect my return negatively?

The conditions that would be conducive to the investment trust generating lower returns or losses would be a deterioration in the outlook for the global economy, higher interest rates and negative geopolitical events. Poor investment selection and asset allocation, as well as the impact of gearing can also impact returns negatively.

If the investment trust is sold under severely adverse market conditions, you may increase the risk of receiving back significantly less than you invested.

What happens if the Company is unable to pay out?

The Company's shares are listed on the London Stock Exchange. Should the Company be liquidated, the amount you receive for your holding will be based on the value of assets available for distribution after all other liabilities, but before shareholders, have been paid. Shareholders in this company do not have the right to make a claim to the Financial Services Compensation Scheme in the event that the Company is unable to pay out.

What are the costs?

Costs incurred in the running of the Company are disclosed within the Company's latest Annual Report and, in accordance with the Association of Investment Companies guidance, are disclosed monthly within the Company Factsheet as an Ongoing Charge. The latest published Ongoing Charge for the Company (expressed as a percentage of average net assets) was 1.20%. For the avoidance of doubt this charge does not represent an additional cost to you in acquiring shares in the Company, it represents the operating costs borne by the Company that are reflected within the Company's Net Asset Value and ultimately in the Share Price you pay in acquiring the Company's shares. Depending on how you acquire or dispose of shares in the Company, you may be charged additional costs, these may include broker commission, platform fees, advisory fees and/or stamp duty. Details of any additional costs, together with the impact that all costs will have on your investment over time, will be provided by your chosen platform or adviser. This disclosure has been prepared with reference to the FCA's statement on 19 September 2024 that Investment Trusts are no longer required to follow the historical cost disclosures under the PRIIPs Regulation. It therefore does not seek to comply with the requirements of the UK PRIIPS Regulation in all respects.'

How long should I hold it and can I take money out early?

Recommended holding period: 5 years
CT Private Equity Trust PLC has an unlimited life. The Company's objective is designed for investment over longer periods. You should be prepared to invest for at least five years. You may, however, sell your shares at any time without penalty through a broker, private investor plan administrator or adviser. The price at which you sell your shares will be determined at arms' length based on trading prices at the time on the London Stock Exchange and will not necessarily be equal to the net asset value per share of CT Private Equity Trust PLC . The share price is updated regularly on the website www.ctprivateequitytrust.com.

How can I complain?

CT Plans: If you have concerns about this product or service and have purchased it through a CT Plan, you can contact us by writing to Investor Relations Manager, Columbia Threadneedle Investment Business Limited, PO Box 11114, Chelmsford, Essex, CM99 2DG, via email at investor.relations@columbiathreadneedle.com, or by phone: 0345 601 3313 (9am - 5pm weekdays).

Direct Shareholders: If you have concerns about this product and have purchased it through another provider, then please contact the Company Secretary by writing to them at CT Private Equity Trust PLC , Quartermile 4, 7a Nightingale Way, Edinburgh, EH3 9EG, or by phone 0131 573 8300 . Should you have a complaint about any transaction through your broker, plan administrator or adviser, you should contact that person or organisation directly.

As a shareholder of CT Private Equity Trust PLC, you do not have a right to complain to the Financial Ombudsman Service (FOS) in the UK about the management of the company.

Other relevant information

You may obtain further information about CT Private Equity Trust PLC from the website www.ctprivateequitytrust.com including this document; the last five years' annual and interim reports; the Investor Disclosure Document; and the latest share price. Alternatively, you may write to the Company Secretary, CT Private Equity Trust PLC , at: Quartermile 4, 7a Nightingale Way, Edinburgh, EH3 9EG, UK.