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## **Keystone Positive Change Investment Trust (UK): Scheme of Reconstruction**

### **Informative Notice**

**04 March 2025**

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FTSE Russell notes the proposed Scheme of Reconstruction and voluntary winding up of Keystone Positive Change Investment Trust (UK, BK96BB6, FTSE SmallCap Index) whereby shareholders will receive shares in an unlisted sub-fund of Baillie Gifford Investment Funds. Instead, shareholders can elect to receive an uncapped cash alternative at NAV in exchange for their current holdings. Keystone Positive Change Investment Trust is expected to suspend from the open of 18 March, whilst the transaction is subject to shareholder approvals at meetings scheduled to take place on 17 March and 28 March.

In order to avoid delay and potential receipt of ineligible shares (i.e. default terms), FTSE Russell intends to remove the company in line with the scheduled suspension date, effective from the open of 18 March.

FTSE Russell will issue a further notice in due course.

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