UK EQUITY INCOME FUND - Z ACC GBP

THREADNEEDLE INVESTMENT FUNDS ICVC

RETAIL FUND FACTSHEET (FOR MARKETING PURPOSES) AS AT 31 DECEMBER 2019

COLUMBIA THREADNEEDLE INVESTMENTS

OEIC United Kingdom

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Fund Manager:	Richard Colwell
Since:	Sep-10
Management Co:	Threadneedle Inv. Services Ltd.
Fund Inception Date:	30/09/85
Target Benchmark:	FTSE All-Share Yield
Comparator 1: (Peer Group)	IA UK Equity Income
Comparator 2: (Index)	FTSE All-Share
Fund Currency:	GBP
Fund Domicile:	United Kingdom
XD Date:	08-Mar, 08-Jun, 08-Sep, 08-Dec
Pay Date:	07-Feb, 07-May, 07-Aug, 07-Nov
Portfolio Size:	£4,363.0m
No. of Securities:	43

All information expressed in GBP

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ISIN:	GB00B888FR33	
Share Class Price:	1.9982	
Historic Yield:	3.9%	
Ongoing Charges:	0.82%	(as at 07/09/19)
ISA:	Yes	
Performance Fee:	No	

The ongoing charges figure (OCF) is usually based on the last year's expenses and may vary from year to year. It includes charges such as the fund's annual management charge, registration fee, custody fees and distribution cost but excludes the costs of buying or selling assets for the fund (unless these assets are shares of another fund). For a more detailed breakdown please visit www.columbiathreadneedle.com/fees. In some cases, the ongoing charges figure may be based on an estimate of future charges, either because the share/unit class is relatively new and has an insufficient track record to be calculated exactly, or if historic figures are unlikely to accurately reflect future ongoing costs.

Please see table of Share Classes available.

Fund Changes

For detailed information on Fund Changes please see "Significant events - Threadneedle UK Regulated Funds" PDF available on https://www.columbiathreadneedle.com/kiids

Ratings/Awards

For more information on the methodology of the Morningstar rating please visit www.morningstar.com

Silver

For more information on the methodology underpinning the Morningstar OBSR rating please visit www.morningstar-obsr.co.uk

Rayner Spencer Mills RATED FUND

Past performance is not a guide to future performance.

Source: FactSet

Risks

- The value of investments can fall as well as rise and investors might not get back the sum originally invested.
- Where investments are in assets that are denominated in multiple currencies, or currencies other than your own, changes in exchange rates may affect the value of the investments.
- The Fund may invest in derivatives with the aim of reducing risk or minimising the cost of transactions. Such derivative transactions may benefit or negatively affect the performance of the Fund. The Manager does not intend that such use of derivatives will affect the overall risk profile of the Fund.

Opportunities

- Access to a relatively diversified investment typically investing in between 45 to 60 companies across a broad spread of industries.
- Investments in the funds are not restricted by company size or sector.
- Has the flexibility to pursue investment opportunities wherever they exist in the UK market.
- Straightforward investment approach - the Fund does not use derivatives for investment purposes and does not hold bonds or overseas equities.
- Combines higher yielding investments with dividend and/or capital growth opportunities.
- Leverages the strength of one of the most experienced and largest UK equity teams in the industry.

Risk and Reward Profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of it's potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time, and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table shows the Fund's ranking on the Risk and Reward Indicator. The lowest category does not mean a risk-free investment.

Typically lower rewards, lower risk ← → Typically higher rewards, higher risk

1	2	3	4	**5**	6	7

Income Yield

	Rolling over 3 years
Share Class – Yield	3.89%
FTSE All-Share - Yield	3.69%

The above share class and index yield calculations use the average yield for a rolling 3-year period.

Fund Objective & Policy

The Fund aims to provide income combined with prospects for investment growth over the long term. It looks to provide an income yield higher than 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 the shares of companies listed on the London Stock Exchange; predominantly UK companies.

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 selected 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. The income yield of this index (calculated using dividends declared by its constituent companies) provides a suitable target benchmark against which the level of income generated by the Fund will be measured and evaluated over time.

The Fund typically invests in fewer than 60 companies, which may include shares of some companies not within the Index. The Fund may also invest in other assets such as cash and deposits, and hold other funds (including funds managed by Columbia Threadneedle companies) when deemed appropriate.

Share Classes Available

Share	Class	Curr	Tax	AMC	Entry Charge	Min Inv.	Launch	ISIN	SEDOL	BBID	WKN/Valor/CUSIP
Inst.	Inc	GBP	--	1.00%	0.00%	500,000	30/09/85	GB0001448785	0144878	TDNUKEA LN	987637
Retail	Inc	GBP	--	1.50%	3.75%	2,000	30/09/85	GB0001448900	0144890	TDNUKEI LN	987636
Retail	Acc	GBP	--	1.50%	3.75%	2,000	01/05/09	GB00B60SM090	B60SM09	TDNUERA LN	A0X8HJ
Z	Inc	GBP	--	0.75%	3.00%	1,000,000	01/10/12	GB00B8169Q14	B8169Q1	THUIZNI LN	A1J0C6
Z	Acc	GBP	--	0.75%	3.00%	1,000,000	01/10/12	GB00B888FR33	B888FR3	THUIZNA LN	A1J0C5
Inst.	Acc	GBP	--	1.00%	0.00%	500,000	28/04/16	GB00BYSWX517	BYSWX51	THUKINA LN	A2AGGU

The Share Class currency, unless indicated as a Hedged Share Class, is a translated price using exchange rates at the official valuation point of the fund. This is intended as a way to access a Share Class in your chosen currency and does not reduce your overall exposure to foreign currency. The fund currency indicates the highest currency exposure of the fund unless the currency breakdown is detailed in the Weightings % table on page 2.

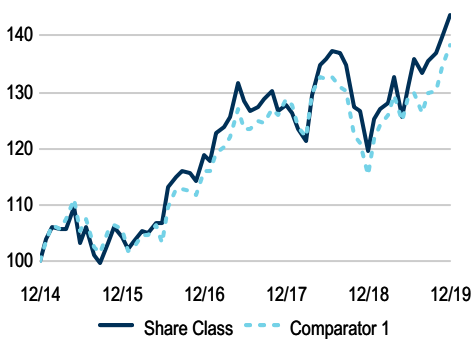
Top 10 Holdings (%)

Security Name	Weight
AstraZeneca PLC	9.0
GlaxoSmithKline plc	6.3
Electrocomponents plc	4.6
Imperial Brands PLC	4.6
Rentokil Initial plc	4.0
RSA Insurance Group plc	3.8
Phoenix Group Holdings plc	3.7
Wm Morrison Supermarkets plc	3.4
Unilever PLC	3.2
3i Group plc	3.2
Total	**46.0**

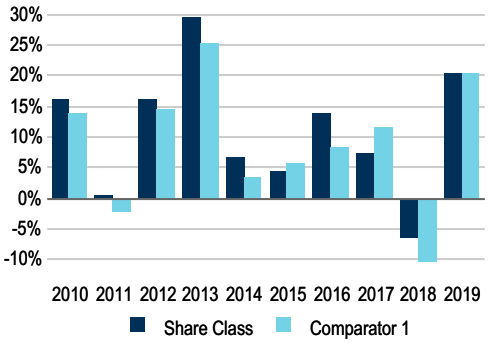
Weightings (%)

Sector	Fund	Index	Diff
Industrials	23.8	11.6	12.2
Consumer Services	21.2	12.0	9.2
Financials	16.5	27.1	-10.6
Health Care	15.3	9.3	6.0
Consumer Goods	9.9	14.0	-4.1
Utilities	3.2	3.0	0.2
Oil & Gas	3.1	11.8	-8.7
Telecommunications	2.6	2.5	0.1
Basic Materials	2.5	7.5	-5.1
Technology	--	1.1	-1.1
Cash Equivalents	1.0	--	1.0
Cash	0.9	--	0.9

5 Years NAV (GBP)*



Calendar Years (GBP)*



Annualised Performance (GBP)*

	1 YR	3 YR	5 YR	10 YR	SI
Share Class (Net)	20.4	6.6	7.5	10.4	--
Comparator 1 (Net)	20.3	5.9	6.7	8.7	--
Comparator 1 Ranking	41/85	28/78	23/72	3/58	--
Comparator 1 Percentile	48%	36%	31%	4%	--
Comparator 1 Quartile	2	2	2	1	--
Comparator 2 (Gross)	19.2	6.9	7.5	8.1	--

12M Rolling Period (GBP)*

	01/19 - 12/19	01/18 - 12/18	01/17 - 12/17	01/16 - 12/16	01/15 - 12/15
Share Class (Net)	20.4	-6.4	7.4	13.8	4.4
Comparator 1 (Net)	20.3	-10.3	11.6	8.5	5.8
Comparator 1 Ranking	41/85	6/83	71/78	13/76	53/72
Comparator 1 Percentile	48%	7%	91%	17%	74%
Comparator 1 Quartile	2	1	4	1	3
Comparator 2 (Gross)	19.2	-9.5	13.1	16.8	1.0

Calendar Year Performance (GBP)*

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Share Class (Net)	20.4	-6.4	7.4	13.8	4.4	6.6	29.4	16.3	0.4	16.1
Comparator 1 (Net)	20.3	-10.3	11.6	8.5	5.8	3.6	25.4	14.6	-2.2	14.0
Comparator 1 Ranking	41/85	6/83	71/78	13/76	53/72	12/72	22/70	25/67	14/60	18/58
Comparator 1 Percentile	48%	7%	91%	17%	74%	16%	31%	37%	23%	30%
Comparator 1 Quartile	2	1	4	1	3	1	2	2	1	2
Comparator 2 (Gross)	19.2	-9.5	13.1	16.8	1.0	1.2	20.8	12.3	-3.5	14.5

***Past performance is not a guide to future performance. The performance data does not take account of the commissions and costs incurred on the issue and redemption of units. The value of investments and any income is not guaranteed and can go down as well as up and may be affected by exchange rate fluctuations. This means that an investor may not get back the amount invested. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses. The index is unmanaged and cannot be invested directly. All returns assume income is reinvested for a local taxpayer, bid to bid performance (which means performance does not include the effect of any initial charges). All data: Source Copyright © 2019 Morningstar UK Limited.**

Past performance before launch date includes data for another share / unit class or fund with similar characteristics (for details see Fund Changes, page 1).

The Investment Association (IA) is the trade body representing the UK investment management industry.

Important Information

Threadneedle Investment Funds ICVC ("TIF") is an open-ended investment company structured as an umbrella company, incorporated in England and Wales, authorised and regulated in the UK by the Financial Conduct Authority (FCA) as a UCITS scheme.

This material is for information only and does not constitute an offer or solicitation of an order to buy or sell any securities or other financial instruments, or to provide investment advice or services. The dealing price may include a dilution adjustment where the fund experiences large inflows and outflows of investment. Further details are available in the Prospectus.

Subscriptions to a Fund may only be made on the basis of the current Prospectus and the Key Investor Information Document (KIID), as well as the latest annual or interim reports, which can be obtained free of charge on request, and the applicable terms & conditions. Please refer to the 'Risk Factors' section of the Prospectus for all risks applicable to investing in any fund and specifically this Fund. The above documents are available in English, French, German, Portuguese, Italian, Spanish and Dutch (no Dutch Prospectus) and free of charge on request from Threadneedle Investment Services Ltd, Client Services department P.O. Box 10033, Chelmsford, Essex CM99 2AL.

Portfolio positions are based on gross asset valuations at global close (not official NAV time). Historic Yield reflects distributions declared over the past 12 months. Distribution Yield reflects the amount that may be expected to be distributed over the next 12 months. Underlying Yield reflects the annualised income net of expenses of the fund. Yields shown do not include any preliminary charge and investors may be subject to tax on their distributions.

Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies.

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