EUROPEAN SELECT FUND - Z ACC GBP

THREADNEEDLE INVESTMENT FUNDS ICVC

RETAIL FUND FACTSHEET (FOR MARKETING PURPOSES) AS AT 30 APRIL 2020

COLUMBIA THREADNEEDLE INVESTMENTS

OEIC United Kingdom

Contact Details

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Fund Manager:	David Dudding, Benjamin Moore
Since:	Jul-08, Apr-19
Management Co:	Threadneedle Inv. Services Ltd.
Fund Inception Date:	31/10/86
Target Benchmark:	FTSE World Europe ex UK
Comparator:	IA Europe Excluding UK
Fund Currency:	EUR
Fund Domicile:	United Kingdom
XD Date:	08-Mar
Pay Date:	07-May
Portfolio Size:	£1,544.5m
No. of Securities:	41

All information expressed in GBP

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ISIN:	GB00B8BC5H23	
Share Class Price:	2.1235	
Historic Yield:	0.9%	
Ongoing Charges:	0.83%	(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

Bronze

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 has a concentrated portfolio (holds a limited number of investments and/or has a restricted investment universe) and if one or more of these investments declines or is otherwise affected, it may have a pronounced effect on the Fund's value.
- 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

- Provides exposure to a diverse range of countries and sectors.
- Access to a focused portfolio of typically investing in between 45 to 65 European companies.
- Has the flexibility to pursue investment opportunities wherever they exist in the European market.
- Investments in the fund are not restricted by index, company size, stock, sector or investment style.
- Managed by a multi-disciplinary team that has experience of a broad range of market conditions.

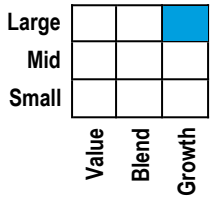
Risk and Reward Profile

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

Morningstar Style Box®



This box describes the stock and fund characteristics. For more information on the methodology please visit www.morningstar.com. Source: Copyright @2020 Morningstar UK Ltd.

Fund Objective & Policy

The Fund aims to increase the value of your investment over the long term. It looks to outperform the FTSE World Europe ex UK Index over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 75% of its assets in a concentrated portfolio of shares of companies domiciled in Continental Europe, or which have significant Continental European business operations.

The Fund selects companies in which the fund manager has a high conviction that the current share price does not reflect the prospects for that business. These companies may be chosen from any industry or economic sector, with significant sector and share weightings taken at the fund manager's discretion. There is no restriction on company size, however, investment tends to focus on larger companies, such as those included in the FTSE World Europe ex UK Index.

The FTSE World Europe ex UK Index is regarded as providing an appropriate representation of the share performance of large and medium-sized companies across Europe (excluding the UK), currently with approximately 500 companies included. It provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Fund typically invests in fewer than 50 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.	Acc	GBP	--	1.00%	0.00%	500,000	31/10/86	GB0001445229	0144522	TDNESGA LN	732176
Retail	Acc	GBP	--	1.50%	3.75%	2,000	31/10/86	GB0001529345	0152934	TDNESGI LN	778086
Inst.	Inc	GBP	--	1.00%	0.00%	500,000	09/03/12	GB00B75MTT12	B75MTT1	TDESINI LN	A1JTQG
Z	Acc	GBP	--	0.75%	3.00%	1,000,000	01/10/12	GB00B8BC5H23	B8BC5H2	THESZNA LN	A1J0CP
Z	Inc	GBP	--	0.75%	3.00%	1,000,000	18/09/13	GB00B98WQ465	B98WQ46	TDEUZNI LN	A1T7JU
Inst-hdg	Acc	USD	--	1.00%	0.00%	800,000	14/01/15	GB00BT6SPZ01	BT6SPZ0	TNESINA LN	A12F7P
Retail	Inc	GBP	--	1.50%	3.75%	2,000	29/04/15	GB00BWCH5079	BWCH507	TNESRIG LN	A14QLN

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.

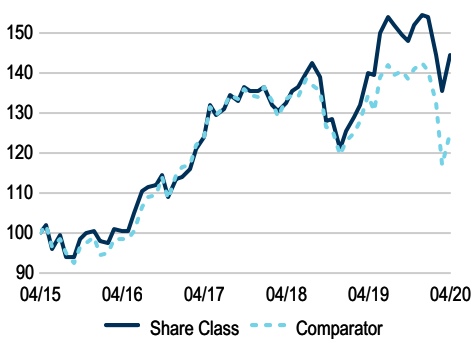
Top 10 Holdings (%)

Security Name	Weight
Nestle S.A.	6.2
SAP SE	5.0
Novo Nordisk A/S Class B	4.5
Roche Holding AG	4.2
Worldline SA	4.1
ASML Holding NV	3.9
L'Oreal SA	3.7
Brenntag AG	3.5
Lonza Group AG	3.5
Koninklijke Philips N.V.	3.0
Total	**41.6**

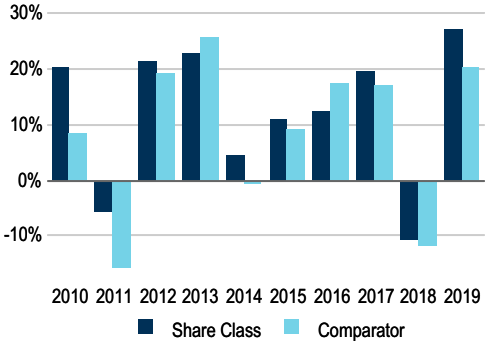
Weightings (%)

Sector	Fund	Index	Diff
Industrials	28.4	15.1	13.3
Consumer Goods	20.6	19.5	1.0
Health Care	14.9	18.2	-3.3
Technology	13.5	8.6	4.9
Basic Materials	9.5	5.2	4.3
Consumer Services	5.8	4.2	1.6
Financials	3.8	17.2	-13.4
Telecommunications	1.3	3.2	-1.9
Oil & Gas	--	3.7	-3.7
Utilities	--	5.0	-5.0
Cash Equivalents	2.4	--	2.4
Cash	-0.2	--	-0.2

5 Years NAV (GBP)*



Calendar Years (GBP)*



Annualised Performance (GBP)*

	1 YR	3 YR	5 YR	10 YR	SI
Share Class (Net)	3.3	5.3	7.7	10.3	--
Comparator (Net)	-7.1	0.0	4.6	6.3	--
Comparator Ranking	12/119	14/108	14/99	5/76	--
Comparator Percentile	10%	13%	14%	6%	--
Comparator Quartile	1	1	1	1	--
Target Benchmark (Gross)	-7.4	0.7	4.8	6.4	--

12M Rolling Period (GBP)*

05/19 - 04/20	05/18 - 04/19	05/17 - 04/18	05/16 - 04/17	05/15 - 04/16
3.3	5.4	7.1	23.1	0.8
-7.1	-0.4	7.2	26.6	-1.5
12/119	12/116	58/109	85/106	30/100
10%	10%	53%	81%	30%
1	1	3	4	2
-7.4	2.5	7.4	28.8	-3.9

Calendar Year Performance (GBP)*

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Share Class (Net)	27.4	-10.6	19.6	12.5	11.1	4.5	23.1	21.4	-5.4	20.5
Comparator (Net)	20.3	-11.7	17.2	17.5	9.3	-0.3	25.9	19.2	-15.7	8.5
Comparator Ranking	15/117	37/113	26/109	89/104	33/98	8/91	70/87	29/82	1/79	8/76
Comparator Percentile	13%	33%	24%	86%	33%	8%	81%	35%	1%	10%
Comparator Quartile	1	2	1	4	2	1	4	2	1	1
Target Benchmark (Gross)	20.4	-9.5	17.5	19.7	5.3	0.2	25.2	17.8	-14.7	5.8

***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 © 2020 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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