

CT UK Smaller Cap Fund



Share Class 3 Acc

31-Mar-24

Fund managers

Catherine Stanley

Patrick Newens



Fund objective and policy

The Fund aims to provide medium to long-term capital growth with some income. The Fund is actively managed. It is not constrained by its comparator benchmark, the Numis Smaller Companies (-InvTrust) TR Index, and has significant freedom to invest in a portfolio that is different to the benchmark's own composition. The Fund seeks to achieve its objective by investing primarily in equities of smaller UK companies from any economic sector that may be listed, quoted, or traded in the UK or elsewhere but which is incorporated, domiciled or conducts a significant portion of its business in the UK. A smaller company is defined by the Manager as a company within the bottom 10% of the total market capitalisation of all publicly listed equity in the UK.

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. Investments in smaller companies carry a higher degree of risk as their shares may be less liquid and investment values can be volatile. 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.

Investment Style

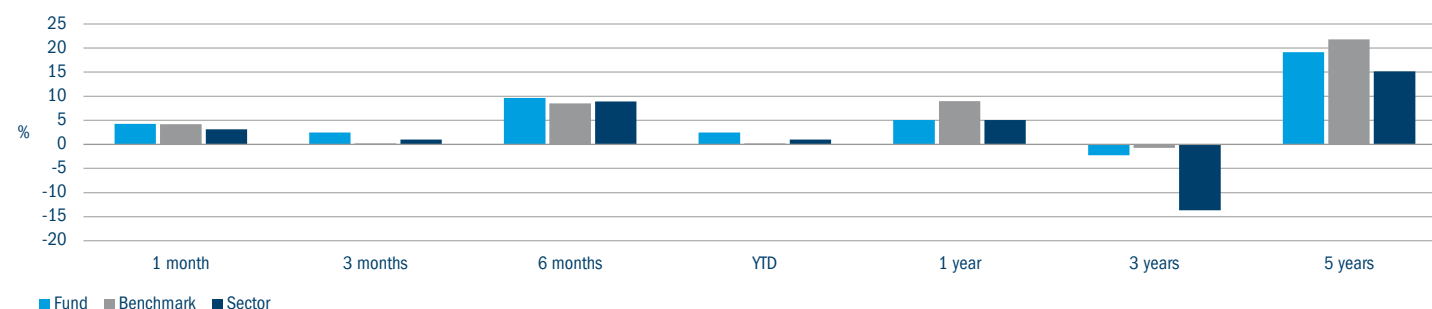
The Fund currently exhibits a growth style bias relative to its benchmark. This means the majority of the fund invests in companies with above average growth rates, or good growth potential (based on indicators such as earnings and sales growth) relative to its benchmark. A fund's investment style may change over time.

Fund details

Launch date:	05-Feb-1988	Fund currency:	GBP	Ann. mgmt. fee:	0.30%	XD dates:	01-Sep
Fund type:	UK UCITS	Fund size:	£21.3m	Ann. return 5 years:	3.56%	Year end:	31-Aug
Sector:	IA UK Smaller Companies	Share price:	1,545.00p	Minimum investment:	£50.0m	ISIN:	GB0005874176
Comparator benchmark:	Numis Smaller Companies (-InvTrust) TR	Historic yield:	1.90%	Price frequency:	Daily	Sedol:	0587417
		Initial charge:	0.00%	Distribution policy:	Annually	FATCA:	AXLE4V.00000.SP.826
		Ongoing charge:	0.34%	Payment date(s):	31-Oct	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	4.25%	2.45%	9.65%	2.45%	5.03%	-2.22%	19.12%
Benchmark	4.19%	0.24%	8.54%	0.24%	9.00%	-0.71%	21.82%
Sector	3.13%	0.98%	8.91%	0.98%	5.07%	-13.66%	15.16%
Quartile ranking	1	2	2	2	3	1	2

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	5.03%	-9.42%	2.78%	57.06%	-22.44%	-1.22%	16.61%	17.91%	10.06%	5.02%
Benchmark	9.00%	-7.91%	-1.08%	65.59%	-25.91%	-1.24%	5.22%	18.79%	4.19%	-0.15%
Sector	5.07%	-16.11%	-0.18%	65.30%	-18.08%	-2.61%	15.86%	18.09%	9.72%	-0.76%
Quartile ranking	3	1	1	3	3	2	2	3	2	1

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.

Top 10 holdings

Kitwave Group Plc	3.3%
Ashtead Technology Holdings plc	3.2%
4imprint Group PLC	3.0%
Shaftesbury Capital PLC	2.6%
Next 15 Group PLC	2.2%
Lancashire Holdings Ltd	2.0%
Kier Group PLC	2.0%
Ascential PLC	2.0%
Mercia Asset Management PLC	1.9%
Baltic Classifieds Group PLC	1.9%

Sector allocation

Industrials	26.5%
Consumer Discretionary	20.7%
Financials	15.1%
Technology	12.1%
Real Estate	7.7%
Basic Materials	4.7%
Energy	4.2%
Consumer Staples	3.3%
Other	4.2%
Cash	1.4%

Net dividend distributions (Pence)

2020	15.87
2021	21.21
2022	27.57
2023	42.07
2024	0.00

Q4 2023 Active engagement report

Business Conduct	0
Climate Change	2
Corporate Governance	6
Environmental Standards	0
Human Rights	6
Labour Standards	7
Public Health	0
Last 2 quarters: companies	12
countries	2

Glossary

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.
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.

To find out more visit columbiathreadneedle.com



IMPORTANT INFORMATION

© 2024 Columbia Threadneedle Investments. Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies. This financial promotion is issued for marketing and information purposes only by Columbia Threadneedle Investments in United Kingdom. The Fund is a sub fund of Columbia Threadneedle (UK) ICVC II, a/an Open-ended Investment Company (OEIC), registered in United Kingdom and authorised by the Financial Conduct Authority. English language copies of the Fund's Prospectus, summarised investor rights and English language copies of the key investor information document (KIID)/Key Information Document (KID) can be obtained from Columbia Threadneedle Investments, Cannon Place, 78 Cannon Street, London EC4N 6AG, via the contact details shown or electronically at www.columbiathreadneedle.com. **Please read the Prospectus before taking any investment decision.** The information provided does not constitute, and should not be construed as, investment advice or a recommendation to buy, sell or otherwise transact in the Funds. An investment may not be suitable for all investors and independent professional advice, including tax advice, should be sought where appropriate. The manager has the right to terminate the arrangements made for marketing. Investments in the funds mentioned may not be suitable for all investors. Therefore investors should seek independent professional advice, including tax advice, where appropriate. Any information, opinions, estimates or forecasts were obtained from sources reasonably believed to be reliable and are subject to change at any time.

Any opinions have been arrived at by Columbia Threadneedle Investments and should not be considered to be a recommendation or solicitation to buy or sell any funds. Views expressed by individual authors do not necessarily represent those of Columbia Threadneedle Investments. Neither this document nor any part of it may be reproduced by any party whether by photocopying or storing in any medium by electronic means or otherwise without the prior approval of Columbia Threadneedle Investments. Please refer to our glossary for any terms that you are unsure about. www.columbiathreadneedle.com/glossary. Financial promotions are issued for marketing and information purposes; in the United Kingdom by Columbia Threadneedle Management Limited, which is authorised and regulated by the Financial Conduct Authority.