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Key Facts

Fund Manager:



Nicolas Janvier
 Since Oct-20

Management Co: Threadneedle Inv. Services Ltd.
 Fund Inception Date: 05/02/68
 Target Benchmark: S&P 500
 Comparator: IA North America
 Fund Currency: USD
 Fund Domicile: United Kingdom
 EX-Dividend Date: Annual
 Pay Date: Annual
 Portfolio Size: £2,603.1m
 No. of Securities: 60
 Share Class Price: 4.6302
 Historic Yield: 0.0%
 All information expressed in GBP

Ratings/Awards



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Fund Objective & Policy

The Fund aims to increase the value of your investment over the long term. It looks to outperform the S&P 500 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 shares of American (US) companies.

The Fund selects companies considered to have good prospects for share price growth, from any industry or economic sector, and whilst there is no restriction on size, investment tends to focus on larger companies, such as those included in the S&P 500 Index.

The S&P 500 Index represents around 500 of the largest US listed companies. It provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Fund typically invests in fewer than 80 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.

The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently. Derivatives are sophisticated investment instruments linked to the rise and fall of the price of other assets.

Risk & Reward Profile

The Risk and Reward Indicator demonstrates where the Fund ranks in terms of its potential risk and reward. Please see the Key Investor Information Document for more information.



Key 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.
- The fund typically carries a risk of high volatility due to its portfolio composition or the portfolio management techniques used. This means that the fund's value is likely to fall and rise more frequently and this could be more pronounced than with other funds.
- The risks currently identified as applying to the Fund are set out in the "Risk Factors" section of the prospectus.

Typical Investor Profile

The Fund may be suitable for investors with an investment horizon of more than five years seeking capital growth who are prepared to tolerate large price fluctuations. If investors are uncertain if the Fund is suitable for them, they are advised to contact a financial adviser.

Holdings & Asset Allocation

Top 10 Holdings (%)

| Security Name | Weight |
|-------------------------------------|-------------|
| Microsoft Corporation | 5.4 |
| Coca-Cola Company | 5.2 |
| Vertex Pharmaceuticals Incorporated | 4.4 |
| Alphabet Inc. | 4.4 |
| Bristol-Myers Squibb Company | 3.8 |
| United Parcel Service, Inc. Class B | 3.5 |
| Take-Two Interactive Software, Inc. | 3.4 |
| NOV Inc. | 3.1 |
| CVS Health Corporation | 3.1 |
| Hilton Worldwide Holdings Inc | 2.8 |
| Total | 39.1 |

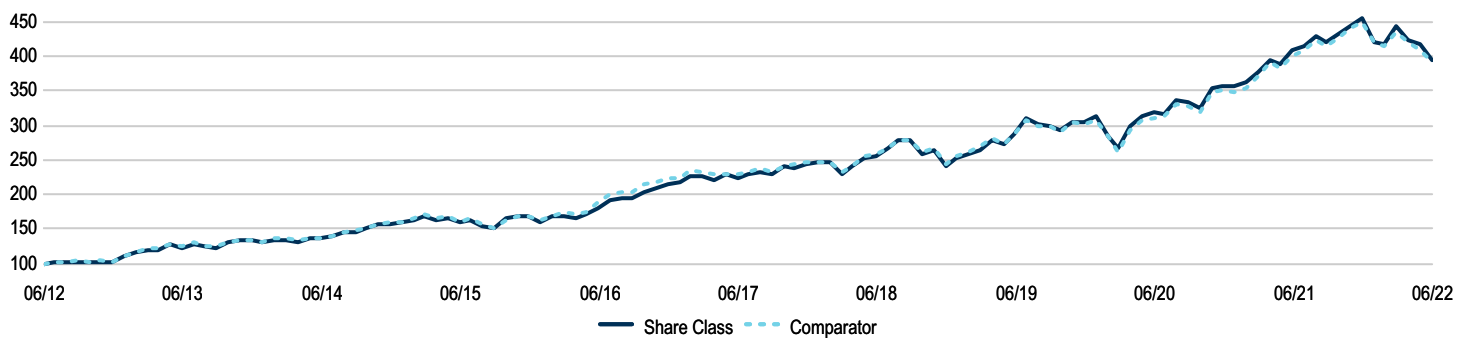
Weightings (%)

| Sector | Fund | Index | Diff |
|------------------------|------|-------|-------|
| Information Technology | 25.6 | 15.3 | 10.2 |
| Health Care | 15.3 | 8.7 | 6.7 |
| Industrials | 12.1 | 4.5 | 7.6 |
| Financials | 10.6 | 6.2 | 4.4 |
| Communication Services | 10.0 | 47.9 | -37.9 |
| Consumer Staples | 7.9 | 4.0 | 3.9 |
| Consumer Discretionary | 7.2 | 6.0 | 1.1 |
| Materials | 3.7 | 1.5 | 2.2 |
| Energy | 3.1 | 2.5 | 0.6 |
| Utilities | 2.2 | 1.8 | 0.4 |
| Real Estate | -- | 1.7 | -1.7 |
| Cash Equivalents | 3.0 | -- | 3.0 |
| Cash | -0.6 | -- | -0.6 |

Performance

Past Performance does not predict future returns. The return of your investment may change as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation.

10 Years NAV (GBP)



Calendar Year Performance (GBP)

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|--------------------------|--------|--------|--------|---------|--------|---------|--------|--------|--------|--------|
| Share Class (Net) | 28.0 | 16.7 | 26.9 | -1.9 | 14.0 | 26.8 | 7.5 | 17.6 | 32.9 | 5.1 |
| Comparator (Net) | 27.2 | 14.8 | 25.3 | -0.4 | 10.5 | 31.7 | 5.8 | 18.8 | 30.8 | 8.4 |
| Comparator Ranking | 78/220 | 80/215 | 60/202 | 124/191 | 39/170 | 118/156 | 38/139 | 79/129 | 40/120 | 94/108 |
| Target Benchmark (Gross) | 29.9 | 14.7 | 26.4 | 1.6 | 11.3 | 33.5 | 7.3 | 20.8 | 29.9 | 10.9 |

Annualised Performance (GBP)

12M Rolling Period (GBP)

| | 1 YR | 3 YR | 5 YR | 10 YR | 07/21 - 06/22 | 07/20 - 06/21 | 07/19 - 06/20 | 07/18 - 06/19 | 07/17 - 06/18 | 07/16 - 06/17 | 07/15 - 06/16 | 07/14 - 06/15 | 07/13 - 06/14 | 07/12 - 06/13 |
|--------------------------|---------|--------|--------|--------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Share Class (Net) | -3.2 | 11.3 | 11.9 | 14.7 | -3.2 | 28.4 | 11.0 | 11.8 | 13.9 | 25.7 | 12.7 | 15.6 | 11.9 | 22.8 |
| Comparator (Net) | -1.3 | 10.4 | 10.8 | 14.6 | -1.3 | 26.8 | 9.4 | 13.0 | 11.9 | 22.1 | 17.1 | 15.4 | 10.7 | 24.9 |
| Comparator Ranking | 141/225 | 84/208 | 53/181 | 53/112 | 141/225 | 75/220 | 67/209 | 120/197 | 52/183 | 39/160 | 106/143 | 67/136 | 41/127 | 85/113 |
| Target Benchmark (Gross) | 1.7 | 12.3 | 12.8 | 15.9 | 1.7 | 25.9 | 10.7 | 14.5 | 12.5 | 21.3 | 22.3 | 16.8 | 10.5 | 24.7 |

Source Morningstar UK Limited © 2022 as at 30/06/22. Based on the bid-to-bid and assuming income is reinvested including ongoing charges excluding entry and exit charges.

Index returns include capital gains and assume reinvestment of any income. The index does not include fees or charges and you cannot invest directly in it.

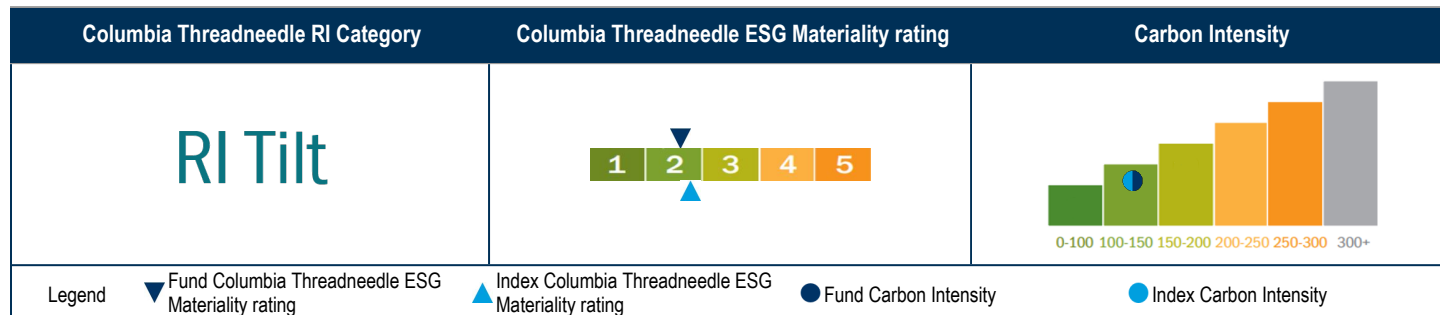
The Investment Association (IA) is the trade body representing the UK investment management industry.

Annualised performance measures how much an investment has grown on average each year. 12 month Rolling Period shows annualised average returns for the periods stated.

This Fund does not promote a sustainable investment strategy in its objective and policy. Sustainability related risks are considered in the investment decision-making process by incorporating an issuer's responsible investment practices and risks in the research available for the Fund's portfolio management team.

Responsible Investment Metrics

| | Fund | Index | Tilt |
|---|--------|--------|--------|
| Columbia Threadneedle ESG Materiality rating Weighted average (1 is highest quality, 5 is lowest quality) | 2.60 | 2.76 | +0.16 |
| Carbon Intensity Weighted average (tCO2e/\$1m sales) | 135.42 | 139.37 | +3.95 |
| Controversies Exposure Exposure to controversial names ¹ | -- | 0.13% | +0.13% |
| MSCI ESG Score Weighted average (10 is highest quality, 0 is lowest quality) | 6.83 | 6.42 | +0.42 |



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¹Source: UNGC – United Nations Global Compact; ILO – International Labour Organisation Core Labour Standards; UNGPBR – United Nations Guiding Principles on Business and Human Rights

Columbia Threadneedle RI Category

We have categorized our Funds into 4 categories based on the level of RI integration:

RI Informed – Strategies which consider the ESG factors which are embedded in our fundamental research.

RI Tilt – Strategies with a positive bias towards ESG characteristics over time, compared to the Index.

RI Promotion – Strategies that target positive or improving ESG characteristics.

RI Sustainable Outcomes – Strategies that target positive, measurable sustainable outcomes or impact.

Please note, our RI Promotion and RI Sustainable Outcomes strategies also include a positive RI tilt compared to the Index.

Columbia Threadneedle ESG Materiality (ESGM) rating

Columbia Threadneedle ESGM ratings cover over 8,000 global companies. They give an initial, evidence-based assessment of a company, showing how sustainably it is run and how effectively it manages ESG exposures. Our ESG Materiality model is built upon the Sustainability and Accounting Standards Board (SASB®) framework, which in turn identifies material ESG risk factors for 77 industries. This model processes published data for the companies covered and assesses the management approach to ESG exposures and related operating practice standards. We rate issuers from 1 to 5. Issuers rated 1 are those of best quality whereas issuers rated 5 are weakest. We update our ratings daily and changes in an issuer's rating can provide a momentum signal for portfolio managers.

Carbon Intensity

This measures carbon emissions relative to the size of a company, measured by revenues not market capitalisation. The measure used is tonnes of CO2 emitted (tCO2e) per \$1M of revenues. We give data for the overall Fund based on the weightings of the securities held, and a comparison with similar data for the Index. Carbon intensity provides an indication of carbon efficiency. This measure enables comparison with other funds and asset classes.

Controversies Exposure

We assess exposure to controversies using three international frameworks covering standards of operating practice: the UN Global Compact; the International Labour Organisation Core Labour Standards; and the UN Guiding Principles on Business and Human Rights. We measure the proportion of the Fund associated with breaches of the three frameworks and give a comparison with similar data for the index.

MSCI ESG Score

The MSCI score assesses effectiveness at managing ESG exposure. If the Fund score is above the Index, the Fund is overweight in companies that manage their ESG exposures better than others.

Tilt

The "Tilt" figure shows the bias of the Fund relative to the Index. It is expressed as the arithmetic difference in the weighting. A positive tilt indicates a bias towards a "better" RI profile than the Index.

Measures are being used to compare the ESG characteristics of the fund against the Index. This index also provides a helpful benchmark against which the financial performance can be compared. Accordingly, the index is not designed to specifically consider environmental or social characteristics.

For more information on Responsible Investment (RI) or investment terms used in this document, please see the Glossary published in the Document Centre on our website: <https://www.columbiathreadneedle.co.uk/en/ret/about-us/responsible-investment/>. 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 its prospectus/ in the information which is to be disclosed to investors in accordance with Article 23 of Directive 2011/61/EU.

The ESG materiality and carbon intensity scores are calculated on a trailing 12-month weighted average. For periods less than 12 months the rolling average will be calculated using the months available. Weighted average is computed using an equal weighting of the metric for each of the business days contained in the prior 12-month period. The carbon intensity denominator "sales" figure is a revenue measure. Coverage is the portfolio's percent of market value consisting of holdings for each applicable metric. Cash and derivatives are excluded from coverage. MSCI gives issuers a score of "Pass", "Watch List", or "Fail" depending on the degree to which they measure against principles in three documents: The UN Global Compact, the International Labor Organization Core Labour Standards, and the UN Principles on Business and Human Rights. An assignment of "Fail" for any of the three causes the holdings to reflect as controversial.

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Share Classes Available

| Share | Class | Hedged | Curr | Tax | OCF | OCF Date | Max Entry Charge | Max Exit Charge | Transaction Costs | Min Inv. | Launch | ISIN | SEDOL | BBID | WKN/Valor/CUSIP |
|--------|-------|--------|------|-----|-------|----------|------------------|-----------------|-------------------|-----------|----------|--------------|---------|------------|-----------------|
| Inst. | Acc | No | GBP | -- | 1.05% | 07/09/21 | 0.00% | 0.00% | 0.31% | 500,000 | 21/08/97 | GB0001444586 | 0144458 | TDNAMG2 LN | 553281 |
| Retail | Acc | No | GBP | -- | 1.51% | 07/09/21 | 3.75% | 0.00% | 0.31% | 2,000 | 29/06/73 | GB0001530566 | 0153056 | TDNAMGI LN | 778106 |
| Retail | Inc | No | GBP | -- | 1.51% | 07/09/21 | 3.75% | 0.00% | 0.31% | 2,000 | 07/09/05 | GB00B0GDGF93 | B0GDGF9 | TNASRNI LN | A0LCEE |
| Z | Inc | No | GBP | -- | 0.81% | 07/09/21 | 3.00% | 0.00% | 0.31% | 1,000,000 | 01/10/12 | GB00B6WD1G18 | B6WD1G1 | THAMZNI LN | A1J0CE |
| Z | Acc | No | GBP | -- | 0.81% | 07/09/21 | 3.00% | 0.00% | 0.31% | 1,000,000 | 01/10/12 | GB00B7T2FK07 | B7T2FK0 | THAMZNA LN | A1J0CD |

Share classes in the table may not be open to all investors, please refer to the Prospectus for further information. Overall impact of costs: Costs and expected returns may increase or decrease as a result of currency and exchange rate fluctuations, if costs are to be paid in another currency than your local currency. The ongoing charges figure (OCF), exit charges (maximum amount to be deducted shown in the table above) and transaction costs show the percentage that may be deducted from your expected returns. The OCF is usually based on the last year's expenses, includes charges such as the Fund's annual management charge and operating costs. Transaction costs displayed are based on a three year average total and are calculated based on FYE Report and Account figures. Where the fund is less than 3 years old the transaction costs are based on proxy and actual costs. All transaction costs are as at 07/03/21. Additional distributor or intermediary fees may not be included. In some cases, the OCF may be based on an estimate of future charges. For a more detailed breakdown please visit www.columbiathreadneedle.com/fees.

Distribution History Of Share Class (Net)

Mar-22

American Fund - Retail Acc GBP

£0.0000^A

Distributions of income generated by a fund are periodically made in respect of the income available for allocation in each accounting period. Please refer to individual fund XD / Pay Dates (E = Estimated Distribution, A = Actual Distribution) on page 1.

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 UK 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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