

Contact Details

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Key Facts

Fund Manager:



James Thorne
Since Mar-10

Management Co: Threadneedle Inv. Services Ltd.
Umbrella Fund: Columbia Threadneedle Investment Funds (UK) ICVC

Fund Inception Date: 28/02/95
Target Benchmark: Numis Small Co ex IC Index
Comparator: IA UK Smaller Companies
Fund Currency: GBP
Fund Domicile: United Kingdom
EX-Dividend Date: Semi-Annual
Pay Date: Semi-Annual
Portfolio Size: £153.7m
No. of Securities: 61
Share Class Price: 2.2075
Historic Yield: 0.9%

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.

Ratings/Awards



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Investment Objective & Policy

The Fund aims to increase the value of your investment over the long term. It looks to outperform the Numis Smaller Companies excluding Investment Companies (ex ICs) 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 smaller companies traded on the Alternative Investment Market (AIM) or included within the Numis Smaller Companies (ex ICs) Index, that are UK domiciled, or have significant UK business operations.

The Fund selects companies considered to have good prospects for share price growth, from any industry or economic sector, with smaller companies providing potential exposure to niche growth areas that often cannot be accessed by large companies.

The Fund typically invests in shares of fewer than 70 companies. 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.

The Numis Smaller Companies (ex ICs) Index is a widely used benchmark for monitoring the performance of UK smaller companies. It consists of companies that make up the smallest 10% of the UK main listed market by value (excluding investment companies). It provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

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 holds assets which could prove difficult to sell. The Fund may have to lower the selling price, sell other investments or forego more appealing investment opportunities.
- The Fund may invest in derivatives (complex instruments linked to the rise and fall of the value of other assets) 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.
- An investment style bias can impact a Fund's performance relative to its benchmark in a positive or negative way. No investment style performs well in all market conditions. When one style is in favour another may be out of favour. Such conditions may persist for short or long periods. A Fund exhibits a growth style bias relative to its benchmark if 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. However, there is no guarantee that such companies will continue to show such characteristics in the future. A Fund's investment style may also change over time.
- 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.

Investment Approach

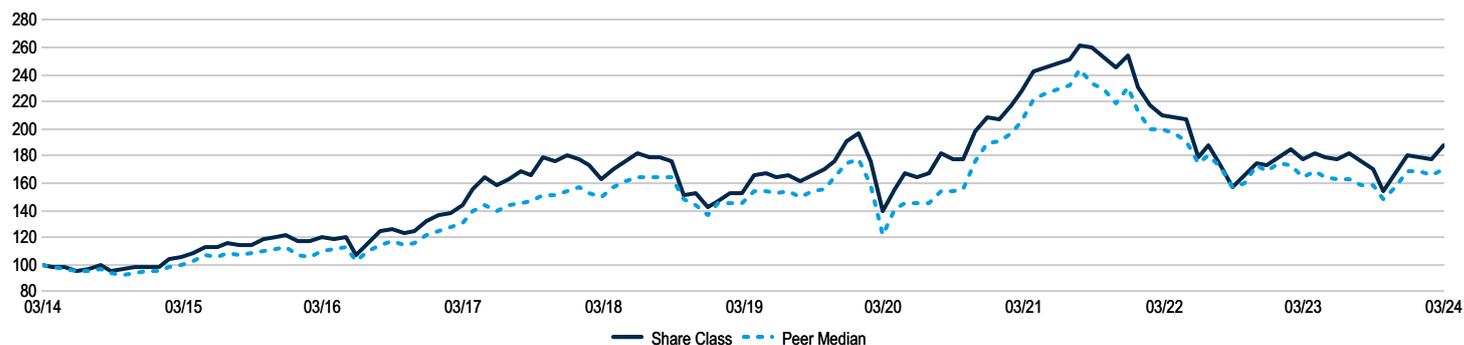
The fund is our UK small cap offering with a robust investment process that looks for good businesses with sustainable economic return on capital, alongside a discipline around valuation. The portfolio manager looks for both value and growth opportunities by investing in experienced management teams with a disciplined approach to capital allocation. The fund adheres to a clear and repeatable investment philosophy; alpha is derived from research-driven, bottom-up stock selection, incorporating elements of the wider company's macro and thematic analysis.

We believe that smaller companies are the industry leaders of tomorrow and can be a source of long-term growth, through innovation, nimbleness and by positioning themselves to take market share and exploit new growth markets. In our view, the UK smaller companies equity market is highly inefficient and short-term profits do not reflect the fundamental value of a business. Through fundamental analysis and a long-term investment in quality businesses, we build a well-diversified portfolio of 60-70 stocks that we believe is able to generate strong and consistent risk-adjusted returns over the long term.

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)

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|-------------------|------|-------|------|------|------|-------|------|------|------|------|
| Share Class (Net) | 4.4 | -31.9 | 21.5 | 9.0 | 34.0 | -20.7 | 36.7 | 7.9 | 24.3 | 3.7 |
| Peer Median (Net) | 1.0 | -25.4 | 23.5 | 6.1 | 29.1 | -12.6 | 28.5 | 8.1 | 17.8 | -0.5 |
| Peer Percentile | 18% | 80% | 69% | 35% | 17% | 98% | 8% | 49% | 3% | 13% |
| Peer Quartile | 1 | 4 | 3 | 2 | 1 | 4 | 1 | 2 | 1 | 1 |
| Fund (Gross) | 4.0 | -31.2 | 22.4 | 10.0 | 33.4 | -19.2 | 37.1 | 8.8 | 25.1 | 4.4 |
| Index (Gross) | 10.1 | -17.9 | 21.9 | -4.3 | 25.2 | -15.3 | 19.5 | 11.1 | 10.6 | -1.9 |

Annualised Performance (GBP)

| | 1M | 3M | 6M | YTD | 1 YR | 2 YR | 3 YR | 5 YR | 10 YR |
|-------------------|-----|-----|------|-----|------|------|------|------|-------|
| Share Class (Net) | 5.6 | 4.0 | 9.9 | 4.0 | 5.8 | -5.4 | -6.3 | 4.3 | 6.5 |
| Peer Median (Net) | 3.0 | 1.1 | 8.9 | 1.1 | 5.4 | -6.9 | -5.2 | 3.1 | 5.5 |
| Peer Percentile | 5% | 12% | 29% | 12% | 43% | 43% | 62% | 26% | 24% |
| Peer Quartile | 1 | 1 | 2 | 1 | 2 | 2 | 3 | 2 | 1 |
| Fund (Gross) | 6.0 | 5.5 | 10.6 | 5.5 | 6.7 | -4.6 | -5.5 | 5.0 | 7.3 |
| Index (Gross) | 4.2 | 0.2 | 8.5 | 0.2 | 9.0 | 0.2 | -0.2 | 4.0 | 4.6 |

12M Rolling Period (GBP)

| | 04/23 - 03/24 | 04/22 - 03/23 | 04/21 - 03/22 | 04/20 - 03/21 | 04/19 - 03/20 | 04/18 - 03/19 | 04/17 - 03/18 | 04/16 - 03/17 | 04/15 - 03/16 | 04/14 - 03/15 |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Share Class (Net) | 5.8 | -15.4 | -8.1 | 63.8 | -8.7 | -6.5 | 13.3 | 19.0 | 15.2 | 5.0 |
| Peer Median (Net) | 5.4 | -15.6 | -0.3 | 65.5 | -17.3 | -1.8 | 15.9 | 18.3 | 10.2 | -0.4 |
| Peer Percentile | 43% | 45% | 87% | 54% | 12% | 86% | 66% | 46% | 13% | 13% |
| Peer Quartile | 2 | 2 | 4 | 3 | 1 | 4 | 3 | 2 | 1 | 1 |
| Fund (Gross) | 6.7 | -14.8 | -7.1 | 64.0 | -7.8 | -5.3 | 13.5 | 20.3 | 15.8 | 5.7 |
| Index (Gross) | 9.0 | -7.9 | -1.1 | 65.6 | -25.9 | -1.2 | 5.2 | 18.8 | 4.2 | -0.3 |

Source Morningstar UK Limited © 2024 as at 31/03/24. Net Fund returns - 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.

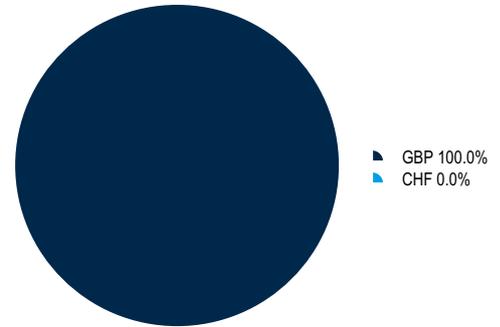
The Investment Association (IA) is the trade body representing the UK investment management industry.

Gross Fund returns - Source Columbia Threadneedle as at 31/03/24. Gross of fee portfolio returns are time-weighted rates of return net of commissions, transaction costs and non-reclaimable taxes on dividends, interest, and capital gains using pricing of investments which is either the last traded price or a bid basis. Cash flows are factored as of the end of the day and exclude entry and exit charges.

Top 10 Holdings (%)

| Security Name | Fund | Index | |
|------------------------------|-------------|------------|------------------------|
| IQGeo Group PLC | 5.4 | 0.0 | Information Technology |
| Equals Group Plc | 4.7 | 0.0 | Financials |
| 1Spatial Plc | 4.4 | 0.0 | Information Technology |
| Kitwave Group PLC | 4.0 | 0.0 | Consumer Staples |
| Microlise Group plc | 3.7 | 0.0 | Information Technology |
| FD Technologies PLC | 2.9 | 0.0 | Information Technology |
| Auction Technology Group PLC | 2.8 | 0.5 | Consumer Discretionary |
| Shaftesbury Capital PLC | 2.6 | 0.0 | Real Estate |
| Workspace Group PLC | 2.4 | 0.7 | Real Estate |
| Genuit Group PLC | 2.3 | 0.8 | Industrials |
| Total | 35.1 | 2.0 | |

Fund Currency Exposure including Hedging



All % are as at calendar month end based at global close gross valuation point and on a look-through exposure basis to underlying assets including forward currency positions.

Weightings (%)

| Sector | Fund | Index | Diff |
|------------------------|------|-------|------|
| Information Technology | 23.7 | 6.0 | 17.7 |
| Industrials | 20.7 | 18.2 | 2.5 |
| Financials | 17.5 | 20.9 | -3.4 |
| Consumer Discretionary | 12.1 | 17.3 | -5.1 |
| Materials | 6.9 | 9.4 | -2.5 |
| Communication Services | 6.4 | 7.6 | -1.2 |
| Consumer Staples | 5.3 | 3.9 | 1.4 |
| Real Estate | 5.0 | 8.2 | -3.2 |
| Health Care | 1.6 | 3.8 | -2.2 |
| Energy | 0.4 | 3.7 | -3.3 |
| Utilities | -- | 0.9 | -0.9 |
| Cash Equivalents | 0.0 | -- | 0.0 |
| Cash | 0.3 | -- | 0.3 |

Top 10 Overweight/Underweight (%)

| Overweight | Fund | Index | Diff | Underweight | Fund | Index | Diff |
|------------------------------|------|-------|------|-----------------------------|------|-------|------|
| IQGeo Group PLC | 5.4 | -- | 5.4 | Indivior PLC | -- | 1.6 | -1.6 |
| Equals Group Plc | 4.7 | -- | 4.7 | 4imprint Group plc | -- | 1.3 | -1.3 |
| 1Spatial Plc | 4.4 | -- | 4.4 | TBC Bank Group Plc | -- | 1.2 | -1.2 |
| Kitwave Group PLC | 4.0 | -- | 4.0 | Trainline Plc | -- | 1.2 | -1.2 |
| Microlise Group plc | 3.7 | -- | 3.7 | TP ICAP Group plc | -- | 1.2 | -1.2 |
| FD Technologies PLC | 2.9 | -- | 2.9 | RHI Magnesita NV | -- | 1.2 | -1.2 |
| Shaftesbury Capital PLC | 2.6 | -- | 2.6 | Zegona Communications Plc | -- | 1.1 | -1.1 |
| Auction Technology Group PLC | 2.8 | 0.5 | 2.3 | Lancashire Holdings Limited | -- | 1.1 | -1.1 |
| Bridgepoint Group Plc | 2.2 | -- | 2.2 | Savills plc | -- | 1.1 | -1.1 |
| Jet2 PLC | 1.9 | -- | 1.9 | Paragon Banking Group PLC | -- | 1.1 | -1.1 |

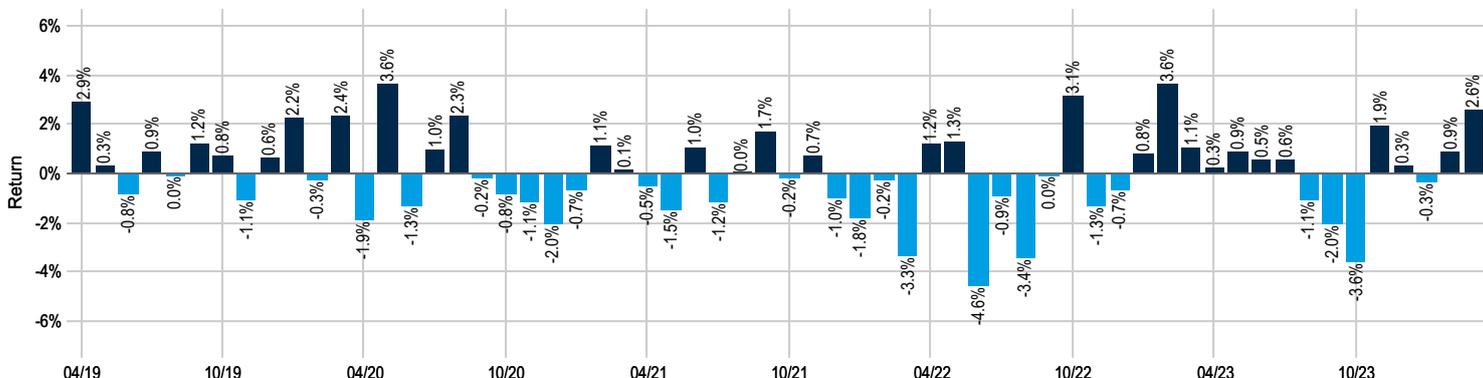
3 Month Largest Position Changes

| Security Name | 3 Mth Change |
|------------------------------|--------------|
| Mattioli Woods plc | -1.5 |
| Microlise Group plc | 1.1 |
| Kitwave Group PLC | 0.8 |
| Bodycote plc | 0.7 |
| Trifast plc | 0.6 |
| Games Workshop Group PLC | -0.6 |
| Auction Technology Group PLC | 0.6 |
| Inspects Group Plc | -0.6 |
| Shaftesbury Capital PLC | 0.6 |
| ActiveOps plc | 0.5 |

Top Positive/Negative Security Attribution (3 Months)

| Security Name - 10 Highest | Fund | | | Index | | | Attri. | Security Name - 10 Lowest | Fund | | | Index | | | Attri. |
|----------------------------------|-------------|--------------|------------------|-------------|--------------|-------------------|------------------------------|---------------------------|--------------|------------------|-------------|--------------|-------------------|--|--------|
| | Avg. Weight | Total Return | Contr. To Return | Avg. Weight | Total Return | Geo. Total Effect | Avg. Weight | | Total Return | Contr. To Return | Avg. Weight | Total Return | Geo. Total Effect | | |
| IQGeo Group PLC | 4.9 | 46.9 | 2.0 | -- | -- | 1.9 | Inspects Group Plc | 1.0 | -43.5 | -0.6 | -- | -- | -0.5 | | |
| Kitwave Group PLC | 3.6 | 45.3 | 1.4 | -- | -- | 1.4 | Indivior PLC | -- | -- | -- | 1.4 | 42.9 | -0.5 | | |
| Microlise Group plc | 3.2 | 37.3 | 1.0 | -- | -- | 1.0 | Argentex Group Plc | 0.9 | -37.5 | -0.5 | -- | -- | -0.5 | | |
| 1Spatial Plc | 4.7 | 20.4 | 1.0 | -- | -- | 0.9 | 4imprint Group plc | -- | -- | -- | 1.1 | 38.8 | -0.3 | | |
| Watches of Switzerland Group PLC | -- | -- | -- | 0.7 | -49.4 | 0.6 | W.A.G. Payment Solutions Plc | 1.5 | -25.5 | -0.4 | 0.4 | -25.6 | -0.3 | | |
| Mattioli Woods plc | 1.3 | 30.5 | 0.5 | -- | -- | 0.5 | Future plc | 1.6 | -22.6 | -0.4 | 0.6 | -22.6 | -0.3 | | |
| Spirent Communications plc | 1.3 | 62.3 | 0.8 | 0.6 | 62.2 | 0.4 | Halfords Group Plc | 1.4 | -19.5 | -0.3 | 0.3 | -19.5 | -0.3 | | |
| Close Brothers Group plc | -- | -- | -- | 0.5 | -47.3 | 0.4 | Wincanton plc | -- | -- | -- | 0.4 | 92.3 | -0.2 | | |
| Auction Technology Group PLC | 2.5 | 18.1 | 0.5 | 0.5 | 18.4 | 0.4 | XP Power Ltd. | 1.1 | -19.6 | -0.3 | 0.2 | -19.6 | -0.2 | | |
| Dowlais Group PLC | -- | -- | -- | 0.9 | -27.0 | 0.3 | Alphawave IP Group PLC | -- | -- | -- | 0.8 | 35.9 | -0.2 | | |

Relative Monthly Net Returns vs Peer Median



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. Source Morningstar UK Limited © 2024 as at 31/03/24. Net Fund returns - based on the bid-to-bid and assuming income is reinvested including ongoing charges excluding entry and exit charges.

Risk Analysis

| | 3 YR | | 5 YR | |
|---------------------|-------|-------|-------|-------|
| | Fund | Index | Fund | Index |
| Absolute Volatility | 17.6 | 16.1 | 20.4 | 20.5 |
| Relative Volatility | 1.1 | -- | 1.0 | -- |
| Tracking Error | 6.2 | -- | 7.3 | -- |
| Sharpe Ratio | -0.4 | -- | 0.2 | -- |
| Information Ratio | -0.8 | -- | 0.1 | -- |
| Beta | 1.0 | -- | 0.9 | -- |
| Sortino Ratio | -0.6 | -- | 0.2 | -- |
| Jensen Alpha | -5.2 | -- | 1.2 | -- |
| Annualised Alpha | -5.0 | -- | 1.3 | -- |
| Alpha | -0.4 | -- | 0.1 | -- |
| Max Drawdown | -39.9 | -27.1 | -39.9 | -35.6 |
| R ² | 87.6 | -- | 87.5 | -- |

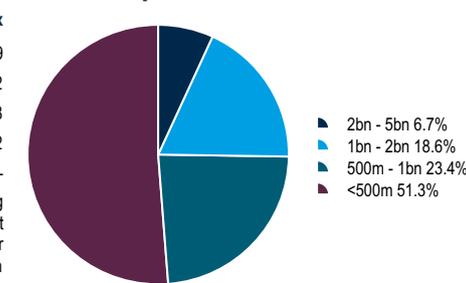
Ex post risk calculations are based on monthly gross global close returns.

Portfolio Statistics

| | Fund | Index |
|-----------------------|------|-------|
| Price to Earnings FY1 | 18.3 | 11.9 |
| Price to Book | 1.7 | 1.2 |
| Return On Assets | 0.4 | 0.8 |
| Dividend Yield | 2.0 | 3.2 |
| Active Share | 84.8 | -- |

Analytics are based on global close valuations using Columbia Threadneedle Investments sourced market attributes. Underlying securities data may be provisional or based on estimates. Market cap weightings include cash in the % calculations.

Market Cap Breakdown Chart



Currency: GBP

Drawdown



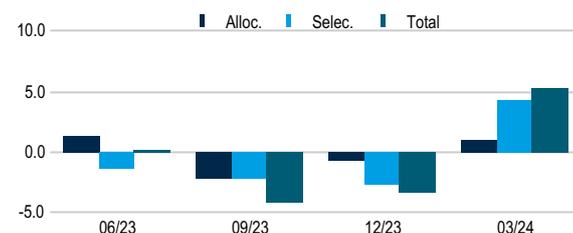
Performance Attribution (Year to Date)

| | Var. In Avg. Weight | Fund Total Return | Index Total Return | Rel. Total Return | Index Rel. to Total | Geometric Attrib. | | |
|------------------------|---------------------|-------------------|--------------------|-------------------|---------------------|-------------------|---------------|--------------|
| | | | | | | Alloc. Effect | Selec. Effect | Total Effect |
| Communication Services | -0.8 | -5.9 | 6.0 | -11.2 | 5.8 | 0.0 | -0.8 | -0.8 |
| Consumer Discretionary | -5.5 | 4.7 | -5.9 | 11.2 | -6.1 | 0.3 | 1.3 | 1.7 |
| Consumer Staples | 1.1 | 33.7 | 6.3 | 25.8 | 6.0 | 0.1 | 1.1 | 1.2 |
| Energy | -3.4 | -10.3 | -7.6 | -2.9 | -7.9 | 0.3 | 0.0 | 0.3 |
| Financials | -1.7 | -3.3 | 0.1 | -3.4 | -0.2 | 0.0 | -0.7 | -0.6 |
| Health Care | -2.0 | -27.6 | 10.2 | -34.3 | 9.9 | -0.1 | -0.8 | -0.9 |
| Industrials | 1.8 | 3.3 | 3.3 | 0.0 | 3.1 | 0.1 | 0.0 | 0.1 |
| Information Technology | 16.5 | 21.1 | 1.4 | 19.5 | 1.2 | 0.2 | 4.0 | 4.2 |
| Materials | -2.4 | 1.5 | -0.1 | 1.7 | -0.4 | 0.0 | 0.1 | 0.1 |
| Real Estate | -3.3 | -2.1 | -0.5 | -1.6 | -0.8 | 0.0 | -0.1 | -0.1 |
| Utilities | -0.9 | -- | 1.1 | -1.1 | 0.8 | 0.0 | -- | 0.0 |
| Total | -- | 5.5 | 0.2 | 5.2 | -- | 1.0 | 4.2 | 5.2 |

Performance Attribution - Rolling 3 Month Total Effects

| | Fund Total Return | Index Total Return | Geometric Attrib. | | |
|-----------------|-------------------|--------------------|-------------------|---------------|--------------|
| | | | Alloc. Effect | Selec. Effect | Total Effect |
| Mar-23 - Jun-23 | 0.3 | 0.1 | 1.4 | -1.2 | 0.2 |
| Jun-23 - Sep-23 | -3.8 | 0.3 | -2.1 | -2.1 | -4.1 |
| Sep-23 - Dec-23 | 4.8 | 8.3 | -0.6 | -2.6 | -3.2 |
| Dec-23 - Mar-24 | 5.5 | 0.2 | 1.0 | 4.2 | 5.2 |

3 Month Effect Totals

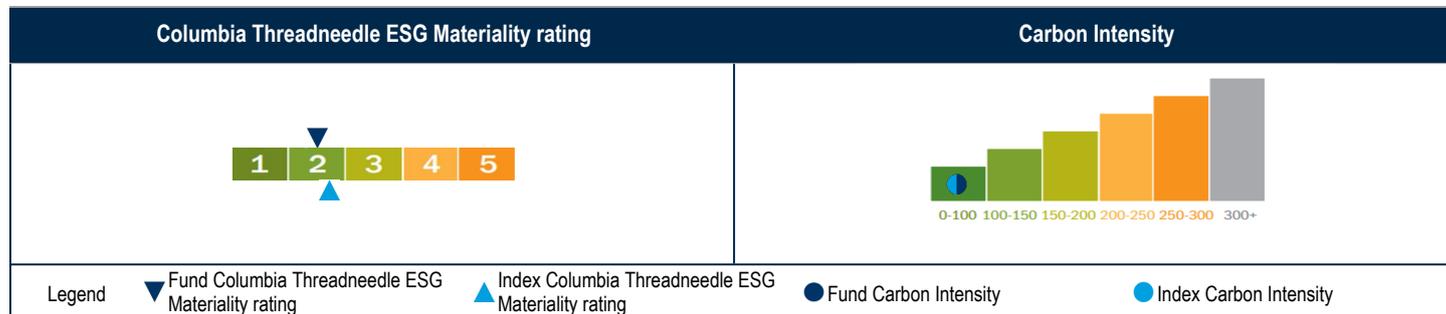


Attribution analysis is calculated on a daily geometric basis unless otherwise stated. Fund returns may result in residual factors when compared to geometric attribution total returns due to data and calculation methodologies. Variation in weights is the average daily under/overweight position of the fund versus the index over the period. The Attribution table and graph only display a maximum of 12 groupings based on the highest portfolio end weight. The Rolling 3 Month Total Effect Attribution summary is based on the same groupings as the Year to Date Attribution.

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) | 2.46 | 2.68 | +0.22 |
| Carbon Intensity Weighted average (tCO2e/\$1m sales) | 55.98 | 94.83 | +38.85 |
| Controversies Exposure Exposure to controversial names ¹ | -- | -- | -- |
| MSCI ESG Score Weighted average (10 is highest quality, 0 is lowest quality) | 7.13 | 7.53 | -0.40 |



*Numis Smaller Companies Index ex Investment Companies Index.

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Columbia Threadneedle ESG Materiality (ESGM) rating

The Columbia Threadneedle ESG Materiality ratings provide an initial assessment of how well a company is managing its financially material ESG risks. We use the Sustainability and Accounting Standards Board (SASB) framework to identify which are the most financially material ESG risk factors for a company. These factors are industry dependent. The model processes public data for over 10,000 global issuers, and the ratings are updated daily, or as new data is published. The output is a rating from 1 to 5, where companies rated 5 are most exposed to material ESG risks, and those rated 1 are the least exposed (i.e. a lower score signals better quality). We use the ratings in our investment processes to help guide our research and identify opportunities to engage with companies.

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 ESG score uses MSCI's own methodology to assess companies' effectiveness at managing their ESG exposure. Companies with the highest ratings are those assessed as best managing their exposures to those material ESG risks and opportunities. If the portfolio score is above the benchmark, the portfolio is overweight in issuers 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/retl/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.

We made some changes to the ESG materiality rating methodology on 17 April 2023. This means some fund and benchmark ratings have changed, but this does not reflect a material change to the portfolio or our investment approach.

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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. | Inc | No | GBP | -- | 1.07% | 07/09/23 | 0.00% | 0.00% | 0.27% | 500,000 | 28/02/95 | GB0001444479 | 0144447 | TDNUKSA LN | 987646 |
| Retail | Inc | No | GBP | -- | 1.58% | 07/09/23 | 3.75% | 0.00% | 0.27% | 2,000 | 28/02/95 | GB0001530343 | 0153034 | TDNUKSI LN | 730683 |
| Z | Inc | No | GBP | -- | 0.89% | 07/09/23 | 3.00% | 0.00% | 0.27% | 2,000 | 15/10/12 | GB00B7JL4Y45 | B7JL4Y4 | THSMZNI LN | A1J0DC |
| Z | Acc | No | GBP | -- | 0.89% | 07/09/23 | 3.00% | 0.00% | 0.27% | 2,000 | 26/09/13 | GB00B8SWL553 | B8SWL55 | THSZNGB LN | A1T7J1 |

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 07/03/23. 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-24 | Sep-23 |
|--|----------------------|----------------------|
| CT UK Smaller Companies Fund - Z Acc GBP | £0.0047 ^E | £0.0143 ^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

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Source: Numis Smaller Companies Index