

## Contact Details

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 \*Please note that calls and electronic communications may be recorded.  
 PO Box 10033, Chelmsford. CM99 2AL, UK

## Key Facts

Fund Manager:



James Thorne Since Dec-13  
 Craig Adey Since Dec-20  
 Threadneedle Inv. Services Ltd.  
 Columbia Threadneedle Specialist  
 Funds (UK) ICVC

Management Co:  
 Umbrella Fund:

Fund Inception Date: 15/09/03  
 Target Benchmark: FTSE 250 ex Investment Trusts  
 Comparator: IA UK All Companies  
 Fund Currency: GBP  
 Fund Domicile: United Kingdom  
 EX-Dividend Date: Annual  
 Pay Date: Annual  
 Portfolio Size: £55.6m  
 No. of Securities: 58  
 Share Class Price: 1.9013  
 Historic Yield: 1.1%  
 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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 All information expressed in GBP

## Fund Objective & Policy

The Fund aims to increase the value of your investment over the long term. It looks to outperform the FTSE 250 ex Investment Trusts 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 shares of companies listed on the London Stock Exchange; predominantly UK companies.  
 The Fund selects companies considered to have good prospects for share price growth, from any industry or economic sector, focusing on companies included within the FTSE 250 ex Investment Trusts Index.  
 The FTSE 250 ex Investment Trusts Index currently comprises approximately 200 companies (excluding Investment Trusts) listed on the London Stock Exchange and is regarded as an appropriate performance measure of medium sized UK companies. It provides a suitable target benchmark against which the Fund performance will be measured and evaluated over time.  
 The Fund is relatively concentrated, and typically invests in fewer than 55 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

### UCITS SRRI

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 (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.

## 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
Equals Group Plc	3.6
Shaftesbury Capital PLC	3.5
Jet2 PLC	2.9
IQGeo Group PLC	2.9
FD Technologies PLC	2.7
Games Workshop Group PLC	2.6
Workspace Group PLC	2.5
Vistry Group PLC	2.4
SSP Group Plc	2.3
Senior plc	2.3
Total	27.9

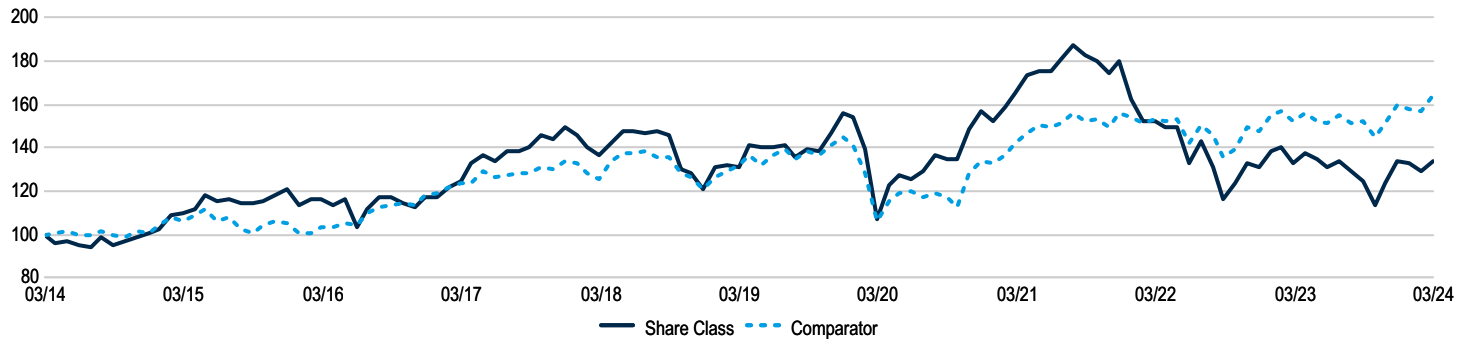
Weightings (%)

Sector	Fund	Index	Diff
Industrials	31.0	22.9	8.1
Consumer Discretionary	26.1	18.9	7.2
Technology	12.4	5.3	7.1
Financials	11.8	20.2	-8.3
Real Estate	6.1	14.3	-8.2
Basic Materials	4.1	5.4	-1.3
Consumer Staples	3.2	5.7	-2.5
Telecommunications	2.2	1.3	0.9
Health Care	1.3	2.0	-0.6
Energy	--	2.3	-2.3
Utilities	--	1.7	-1.7
Cash	1.7	--	1.7

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)	2.1	-27.3	15.1	0.7	28.8	-19.2	27.6	-2.9	20.0	3.7
Comparator (Net)	7.7	-5.8	17.6	-7.4	22.2	-9.8	13.1	12.3	5.0	1.0
Comparator Ranking	203/227	218/224	159/218	36/215	43/209	196/202	9/196	187/188	7/181	41/180
Target Benchmark (Gross)	10.0	-18.4	18.4	-8.5	30.8	-15.2	18.2	5.1	12.0	2.8

Annualised Performance (GBP)

12M Rolling Period (GBP)

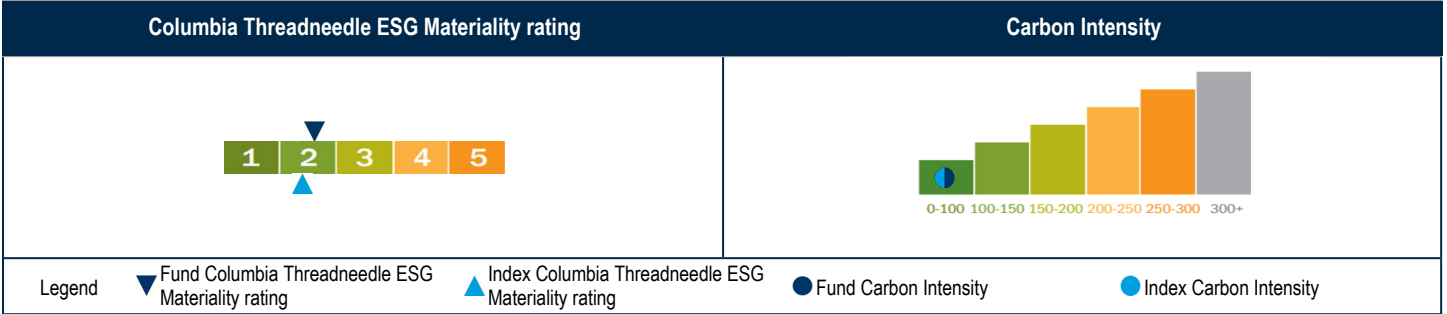
	1 YR	3 YR	5 YR	10 YR	04/23 - 03/24	04/22 - 03/23	04/21 - 03/22	04/20 - 03/21	04/19 - 03/20	04/18 - 03/19	04/17 - 03/18	04/16 - 03/17	04/15 - 03/16	04/14 - 03/15
Share Class (Net)	0.8	-6.7	0.4	3.0	0.8	-12.7	-7.6	53.3	-18.1	-3.8	9.2	7.3	5.8	10.1
Comparator (Net)	8.1	4.6	4.9	5.1	8.1	0.7	6.9	33.2	-18.9	4.5	1.8	19.3	-2.8	6.5
Comparator Ranking	212/227	213/219	199/208	169/179	212/227	209/226	212/220	36/217	85/209	191/204	24/199	189/190	20/184	22/180
Target Benchmark (Gross)	10.1	0.4	3.3	4.4	10.1	-7.5	-0.5	47.5	-21.2	-0.9	5.6	13.6	2.2	7.0

Source Morningstar UK Limited © 2024 as at 31/03/24. 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
<b>Columbia Threadneedle ESG Materiality rating</b> Weighted average (1 is highest quality, 5 is lowest quality)	2.56	2.39	-0.18
<b>Carbon Intensity</b> Weighted average (tCO2e/\$1m sales)	52.56	94.68	+42.12
<b>Controversies Exposure</b> Exposure to controversial names <sup>1</sup>	--	--	--
<b>MSCI ESG Score</b> Weighted average (10 is highest quality, 0 is lowest quality)	7.17	7.59	-0.43



\*FTSE 250 ex Investment Trusts Index.  
Certain information ©2024 MSCI ESG Research LLC. Reproduced by permission; no further distribution.<sup>1</sup>Source: UNGC – United Nations Global Compact; ILO – International Labour Organisation Core Labour Standards; UNGPBR – United Nations Guiding Principles on Business and Human Rights

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.	Acc	No	GBP	--	1.09%	31/10/23	0.00%	0.00%	0.38%	500,000	15/09/03	GB0033547711	3354771	THUKMIA LN	A0F5B0
Retail	Acc	No	GBP	--	1.56%	31/10/23	3.75%	0.00%	0.38%	2,000	15/09/03	GB0033547604	3354760	THUKMRA LN	A0DNEJ
Z	Acc	No	GBP	--	0.91%	31/10/23	3.00%	0.00%	0.38%	2,000	01/10/12	GB00B8BX5X11	B8BX5X1	THMDZNA LN	A1J0DP

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 30/04/23. 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](http://www.columbiathreadneedle.com/fees).

Distribution History Of Share Class (Net)

	May-23
CT UK Mid 250 Fund - Z Acc GBP	£0.0217 <sup>A</sup>

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

Your capital is at risk. Columbia Threadneedle Specialist Funds (UK) ICVC ("CTSF") 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 should not be considered as an offer, solicitation, advice or an investment recommendation. This communication is valid at the date of publication and may be subject to change without notice. Information from external sources is considered reliable but there is no guarantee as to its accuracy or completeness. The CTSF's current Prospectus, the Key Investor Information Document (KIID), latest annual or interim reports and the applicable terms & conditions. are available from Columbia Threadneedle Investments at PO Box 10033, Chelmsford, Essex CM99 2AL, your financial advisor and/or on our website [www.columbiathreadneedle.com](http://www.columbiathreadneedle.com). Issued by Threadneedle Investment Services Limited. Registered in England and Wales, Registered No. 3701768, Cannon Place, 78 Cannon Street London EC4N 6AG, United Kingdom. Authorised and regulated in the UK by the Financial Conduct Authority. Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies.

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