

**OEIC United Kingdom**

**Contact Details**

Tel: 0800 953 0134\*  
 questions@service.columbiathreadneedle.co.uk  
 \*Please note that calls and electronic communications may be recorded.  
 PO Box 10033, Chelmsford. CM99 2AL, UK

Fund Manager: Benjamin Moore  
 Since: 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: £1,763.6m  
 No. of Securities: 41

All information expressed in GBP

**EUROPEAN SELECT FUND - Z ACC GBP**

ISIN: GB00B8BC5H23  
 Share Class Price: 2.6390  
 Historic Yield: 0.3%  
 Ongoing Charges (OCF): 0.80% (as at 01/09/20)  
 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](http://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](http://www.morningstar.com)



For more information on the methodology underpinning the Morningstar OBSR rating please visit [www.morningstar-obsr.co.uk](http://www.morningstar-obsr.co.uk)



**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 its 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.



**Morningstar Style Box®**

Large			
Mid			
Small			
	Value	Blend	Growth

This box describes the stock and fund characteristics. For more information on the methodology please visit [www.morningstar.com](http://www.morningstar.com). Source: Copyright ©2021 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	OCF	OCF Date	Entry Charge	Min Inv.	Launch	ISIN	SEDOL	BBID	WKN/Valor/CUSIP	
Inst. Acc	GBP	--	1.06%	01/09/20	0.00%	500,000	31/10/86	GB0001445229	0144522	TDNESGA LN	732176	
Inst. Inc	GBP	--	1.06%	01/09/20	0.00%	500,000	09/03/12	GB00B75MTT12	B75MTT1	TDESINI LN	A1JTQG	
Inst-hdg	Acc	USD	--	1.06%	01/09/20	0.00%	800,000	14/01/15	GB00BT6SPZ01	BT6SPZ0	TNESINA LN	A12F7P
Retail	Acc	GBP	--	1.60%	07/09/20	3.75%	2,000	31/10/86	GB0001529345	0152934	TDNESGI LN	778086
Retail	Inc	GBP	--	1.60%	07/09/20	3.75%	2,000	29/04/15	GB00BWCH5079	BWCH507	TNESRIG LN	A14QLN
Z	Acc	GBP	--	0.80%	01/09/20	3.00%	1,000,000	01/10/12	GB00B8BC5H23	B8BC5H2	THESZNA LN	A1J0CP
Z	Inc	GBP	--	0.80%	01/09/20	3.00%	1,000,000	18/09/13	GB00B98WQ465	B98WQ46	TDEUZNI LN	A1T7JU

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.

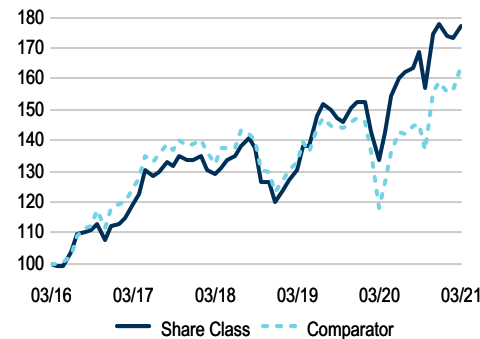
## Top 10 Holdings (%)

Security Name	Weight
ASML Holding NV	5.0
Brenntag SE	4.9
Worldline SA	4.6
Industria de Diseno Textil, S.A.	4.3
LVMH Moet Hennessy Louis Vuitton SE	4.1
Siemens Healthineers AG	3.9
Koninklijke Philips N.V.	3.9
Nestle S.A.	3.8
Tryg A/S	3.5
SAP SE	3.5
<b>Total</b>	<b>41.6</b>

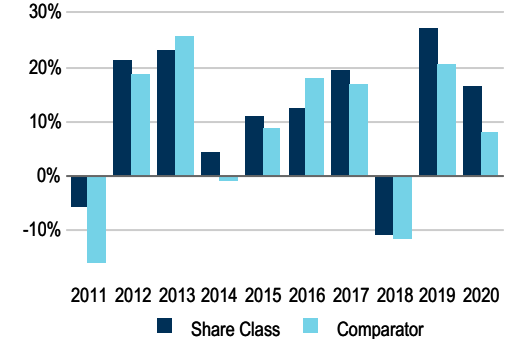
## Weightings (%)

Sector	Fund	Index	Diff
Industrials	28.0	17.7	10.3
Health Care	16.1	14.9	1.2
Consumer Discretionary	15.5	13.7	1.7
Technology	14.4	8.8	5.5
Consumer Staples	12.0	9.0	3.0
Basic Materials	9.7	5.4	4.3
Financials	3.5	16.2	-12.7
Energy	--	4.1	-4.1
Real Estate	--	1.8	-1.8
Telecommunications	--	3.6	-3.6
Utilities	--	4.7	-4.7
Cash Equivalents	0.8	--	0.8
Cash	-0.1	--	-0.1

## 5 Years NAV (GBP)



## Calendar Years (GBP)



## Annualised Performance (GBP)

	1 YR	3 YR	5 YR	10 YR	SI	12M Rolling Period (GBP)				
						04/20 - 03/21	04/19 - 03/20	04/18 - 03/19	04/17 - 03/18	04/16 - 03/17
Share Class (Net)	32.5	11.2	12.1	11.0	--	32.5	2.6	1.2	8.0	19.4
Comparator (Net)	38.3	7.5	10.4	7.8	--	38.3	-9.0	-0.2	4.7	24.8
Comparator Ranking	108/128	20/122	22/112	9/83	--	108/128	10/126	49/123	29/116	101/113
Comparator Percentile	85%	16%	19%	10%	--	85%	8%	40%	25%	90%
Comparator Quartile	4	1	1	1	--	4	1	2	1	4
Target Benchmark (Gross)	34.9	8.4	11.2	7.9	--	34.9	-8.0	2.6	4.3	27.9

## Calendar Year Performance (GBP)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Share Class (Net)	16.6	27.4	-10.6	19.6	12.5	11.1	4.5	23.1	21.4	-5.4
Comparator (Net)	8.2	20.5	-11.4	16.9	18.0	8.8	-0.8	25.8	18.6	-16.0
Comparator Ranking	22/127	18/123	40/121	27/116	97/112	31/106	8/99	74/92	29/87	1/84
Comparator Percentile	17%	14%	33%	23%	87%	29%	8%	81%	33%	1%
Comparator Quartile	1	1	2	1	4	2	1	4	2	1
Target Benchmark (Gross)	8.6	20.4	-9.5	17.5	19.7	5.3	0.2	25.2	17.8	-14.7

The figures refer to simulated past performance and are not a reliable indicator of 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 © 2021 Morningstar UK Limited. This share class has performance data calculated prior to the inception date, 01 October 2012. This is based upon a simulated/extended track record, using the track record of Threadneedle European Select Class 1 Accumulation Shares (GBP) (ISIN:GB0001529345), and is in accordance with Morningstar's Extended Performance Methodology paper. To find out more about this, Please visit [www.morningstar.com](http://www.morningstar.com). 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 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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