

OEIC United Kingdom

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Fund Manager: James Thorne
 Since: Mar-10
 Management Co: Threadneedle Inv. Services Ltd.
 Fund Inception Date: 28/02/95
 Target Benchmark: Numis Smaller Companies ex Investment Companies
 Comparator: IA UK Smaller Companies
 Fund Currency: GBP
 Fund Domicile: United Kingdom
 XD Date: 08-Mar, 08-Sep
 Pay Date: 07-May, 07-Nov
 Portfolio Size: £251.2m
 No. of Securities: 70

All information expressed in GBP

UK SMALLER COMPANIES FUND - Z ACC GBP

ISIN: GB00B8SWL553
 Share Class Price: 2.8818
 Historic Yield: 0.0%
 Ongoing Charges (OCF): 0.89% (as at 07/09/20)
 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. 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/en/changes>

Ratings/Awards



For more information on the methodology of the Morningstar rating please visit www.morningstar.com

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 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

- Has the flexibility to pursue investment opportunities wherever we believe they exist in the UK market.
- Smaller companies can be a source of long-term growth: seeking the industry leaders of tomorrow.
- Leverages the strength of one of the most experienced and largest UK equity teams in the industry.

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			Growth
	Value	Blend	Growth

This box describes the stock and fund characteristics. For more information on the methodology please visit 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 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 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.

Share Classes Available

Share Class	Curr	Tax	OCF	OCF Date	Entry Charge	Min Inv.	Launch	ISIN	SEDOL	BBID	WKN/Valor/CUSIP
Inst.	Inc	GBP	--	1.07%	07/09/20	0.00%	500,000	28/02/95	GB0001444479	0144447	TDNUKSA LN 987646
Retail	Inc	GBP	--	1.59%	07/09/20	3.75%	2,000	28/02/95	GB0001530343	0153034	TDNUKSI LN 730683
Z	Inc	GBP	--	0.89%	07/09/20	3.00%	1,000,000	15/10/12	GB00B7JL4Y45	B7JL4Y4	THSMZNI LN A1J0DC
Z	Acc	GBP	--	0.89%	07/09/20	3.00%	1,000,000	26/09/13	GB00B8SWL553	B8SWL55	THSZNGB LN A1T7J1

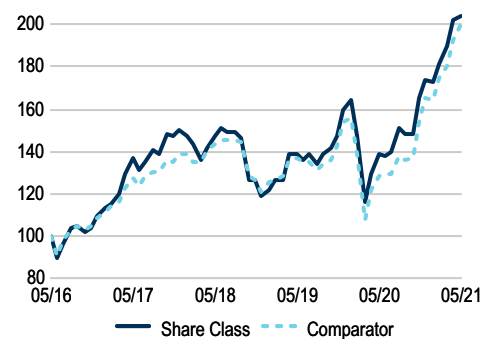
Top 10 Holdings (%)

Security Name	Weight
1Spatial Plc	3.3
Future plc	3.2
Marlowe Plc	3.1
Knights Group Holdings Plc	3.0
Gamesys Group PLC	2.9
Victoria PLC	2.5
Blue Prism Group Plc	2.5
Bodycote plc	2.4
IQGeo Group PLC	2.2
Oxford Instruments plc	2.1
Total	27.1

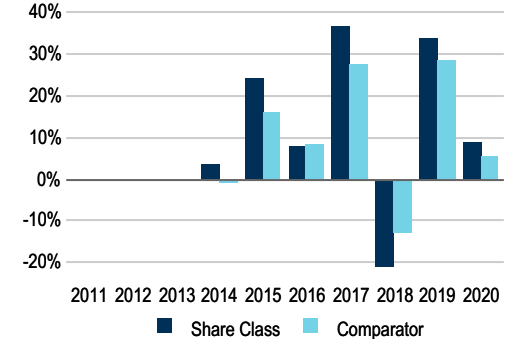
Weightings (%)

Sector	Fund Index	Index	Diff
Industrials	22.2	23.7	-1.5
Information Technology	20.0	6.7	13.3
Consumer Discretionary	19.9	18.6	1.3
Communication Services	15.4	4.7	10.7
Health Care	7.9	3.6	4.3
Consumer Staples	5.1	4.7	0.4
Materials	5.0	7.3	-2.3
Financials	3.5	15.3	-11.9
Energy	0.5	4.0	-3.5
Real Estate	--	8.8	-8.8
Utilities	--	2.5	-2.5
Cash Equivalents	7.5	--	7.5
Cash	-7.0	--	-7.0

5 Years NAV (GBP)



Calendar Years (GBP)



Annualised Performance (GBP)

	1 YR	3 YR	5 YR	10 YR	SI	12M Rolling Period (GBP)				
						06/20 - 05/21	06/19 - 05/20	06/18 - 05/19	06/17 - 05/18	06/16 - 05/17
Share Class (Net)	46.9	11.5	15.3	--	14.8	46.9	-0.1	-5.6	7.5	37.1
Comparator (Net)	50.2	10.9	14.9	--	12.5	50.2	-7.2	-4.5	13.7	27.4
Comparator Ranking	33/51	23/49	17/47	--	11/45	33/51	8/52	31/50	41/48	5/48
Comparator Percentile	65%	46%	35%	--	23%	65%	14%	62%	86%	9%
Comparator Quartile	3	2	2	--	1	3	1	3	4	1
Target Benchmark (Gross)	54.1	6.8	9.7	--	8.6	54.1	-15.9	-6.1	5.2	23.9

Calendar Year Performance (GBP)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Share Class (Net)	9.0	34.0	-20.7	36.7	7.9	24.3	3.7	--	--	--
Comparator (Net)	5.7	28.6	-12.6	27.9	8.4	16.2	-0.4	--	--	--
Comparator Ranking	17/51	9/51	49/50	5/48	24/47	2/47	9/47	--	--	--
Comparator Percentile	33%	17%	98%	9%	51%	3%	18%	--	--	--
Comparator Quartile	2	1	4	1	3	1	1	--	--	--
Target Benchmark (Gross)	-4.3	25.2	-15.3	19.5	11.1	10.6	-1.9	--	--	--

Past performance is not a guide to 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. 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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Source: Numis Smaller Companies Index