

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

Key Facts

Fund Manager:



Frederic
Jeanmaire
Since Sep-14
Threadneedle Inv. Services Ltd.
Columbia Threadneedle Specialist
Funds (UK) ICVC

Management Co:
Umbrella Fund:

Fund Inception Date: 12/07/04
Target Benchmark: MSCI Europe
Comparator: IA Europe Including UK
Fund Currency: EUR
Fund Domicile: United Kingdom
EX-Dividend Date: Annual
Pay Date: Annual
Portfolio Size: £60.1m
No. of Securities: 41
Share Class Price: 4.0488
Historic Yield: 0.6%
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



© 2025 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For more detailed information about Morningstar Rating, including its methodology, please go to: http://corporate.morningstar.com/US/documents/MethodologyDocuments/MethodologyPapers/MorningstarFundRating_Methodology.pdf

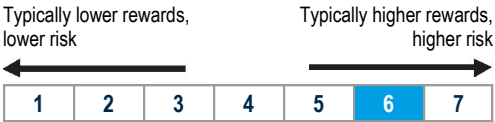
Fund Objective & Policy

The Fund aims to increase the value of your investment over the long term. It looks to outperform the MSCI Europe 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 European (including UK) companies.
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 MSCI Europe Index.
The MSCI Europe Index is regarded as providing an appropriate representation of the share performance of large and medium-sized companies within developed market countries across Europe (including the UK), currently with over 400 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.
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 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 (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.
- 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.
- 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 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
Rolls-Royce Holdings plc	6.4
Safran SA	5.9
Next plc	5.6
Munchener Ruckversicherungs-Gesellschaft AG	5.6
Schneider Electric SE	4.9
Compagnie de Saint-Gobain SA	4.7
Hannover Rueck SE	4.3
Publicis Groupe SA	3.7
Prysmian S.p.A.	3.6
ASML Holding NV	3.6
Total	48.5

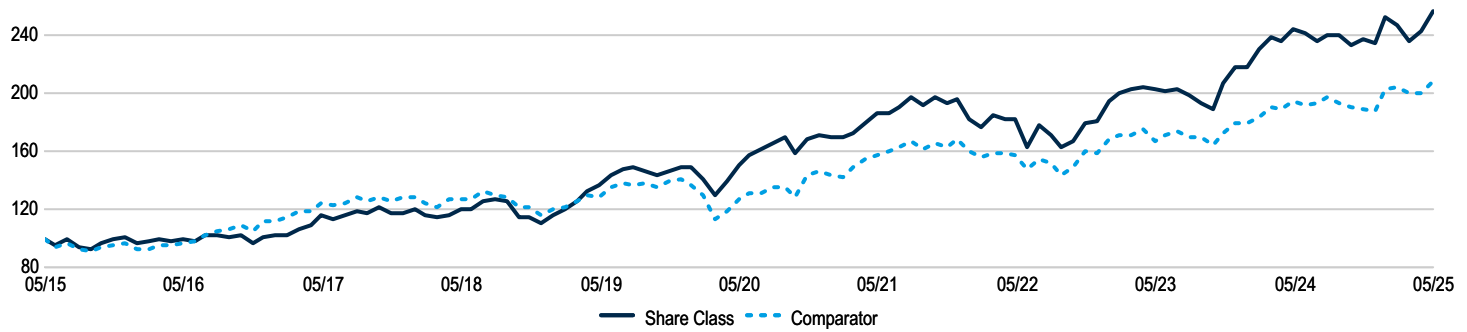
Weightings (%)

Sector	Fund	Index	Diff
Industrials	48.9	18.5	30.4
Financials	21.3	22.7	-1.4
Information Technology	11.0	7.3	3.8
Consumer Discretionary	9.4	8.5	1.0
Communication Services	7.0	4.3	2.7
Health Care	1.9	13.8	-11.9
Consumer Staples	--	10.2	-10.2
Energy	--	4.1	-4.1
Materials	--	5.6	-5.6
Real Estate	--	0.8	-0.8
Utilities	--	4.3	-4.3
Cash Equivalents	0.0	--	0.0
Cash	0.5	--	0.5

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)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Share Class (Net)	8.1	19.8	-7.4	14.7	14.3	34.6	-5.7	16.3	0.4	16.1
Comparator (Net)	3.7	13.3	-7.6	17.6	4.0	20.8	-9.5	15.1	16.1	8.2
Comparator Ranking	14/90	4/89	43/88	68/83	11/79	1/70	12/65	24/61	57/59	6/51
Target Benchmark (Gross)	4.3	13.9	-3.8	18.0	2.7	19.8	-9.0	15.3	19.5	3.3

Annualised Performance (GBP)

12M Rolling Period (GBP)

	1 YR	3 YR	5 YR	10 YR	06/24 - 05/25	06/23 - 05/24	06/22 - 05/23	06/21 - 05/22	06/20 - 05/21	06/19 - 05/20	06/18 - 05/19	06/17 - 05/18	06/16 - 05/17	06/15 - 05/16
Share Class (Net)	5.0	12.0	11.2	9.9	5.0	20.4	11.2	-1.9	23.1	10.5	13.9	3.7	15.9	0.0
Comparator (Net)	6.5	9.5	10.3	7.6	6.5	16.5	6.3	-0.5	24.2	-0.9	-0.2	3.2	30.8	-3.0
Comparator Ranking	55/90	11/88	25/80	4/56	55/90	17/90	7/88	55/84	47/80	11/73	2/66	28/62	56/59	21/56
Target Benchmark (Gross)	7.7	10.6	11.6	8.2	7.7	17.3	7.1	2.5	24.6	-2.1	0.8	2.3	32.7	-5.0

Source Morningstar UK Limited © 2025 as at 31/05/25. 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.

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	--	1.10%	31/10/24	0.00%	0.00%	1.22%	500,000	12/07/04	GB00B01FD488	B01FD48	TDNPEA2 LN	A0DK16
Inst.	Acc	No	EUR	--	1.10%	31/10/24	0.00%	0.00%	1.22%	100,000	12/07/04	GB00B01HLJ59	B01HLJ5	TDNPE2I LN	A0DPXN
Retail	Acc	No	GBP	--	1.66%	31/10/24	3.75%	0.00%	1.22%	2,000	12/07/04	GB00B01CWZ36	B01CWZ3	TDNPEA1 LN	A0DK15
Retail	Acc	No	EUR	--	1.66%	31/10/24	3.75%	0.00%	1.22%	2,500	12/07/04	GB00B01HLH36	B01HLH3	TDNPEAR LN	A0DPXM
Retail	Inc	No	GBP	--	1.66%	31/10/24	3.75%	0.00%	1.22%	2,000	24/02/16	GB00BYX4L583	BYX4L58	TDPERIG LN	A2ADN5
Z	Acc	No	GBP	--	0.91%	31/10/24	3.00%	0.00%	1.22%	2,000	15/10/12	GB00B60L2M02	B60L2M0	THPAZNA LN	A1J0DJ

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 30/04/24. 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)

	May-25
CT Pan European Focus Fund - Z Acc GBP	£0.0226 ^E

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. 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.

Index data Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or re-disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com) The Standard & Poor's GICS History was developed by and is the exclusive property and a service mark of S&P Global Market Intelligence LLC ("S&P") and is licensed for use by Threadneedle Asset Management Limited. The Global Industry Classification Standard (GICS®) was developed and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence, Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by Threadneedle Asset Management Limited.