

## Contact Details

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## Key Facts

Fund Manager:



Jonathan Barber  
 Since Jun-02

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

Fund Inception Date: 15/01/64  
 Target Benchmark: FTSE All-Share - Yield  
 Comparator 1: IA UK Equity Income  
 (Peer Group)

Comparator 2: FTSE All-Share  
 (Index)

Fund Currency: GBP  
 Fund Domicile: United Kingdom  
 EX-Dividend Date: Monthly  
 Pay Date: Monthly  
 Portfolio Size: £350.4m  
 No. of Securities: 53  
 Share Class Price: 1.3256  
 Historic Yield: 4.0%

All information expressed in GBP

## Ratings/Awards



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## Income Yield

	Rolling over 3 years
Share Class – Yield	3.98%
FTSE All-Share - Yield	3.50%

The above share class and index yield calculations use the average yield for a rolling 3-year period.

## Investment Objective & Policy

The Fund aims to provide a monthly income, combined with prospects for investment growth over the long term. It looks to provide an income yield higher than the FTSE All-Share 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 focuses on selecting companies that exhibit strong potential for paying attractive and sustainable dividend income. These companies may be chosen from any industry or economic sector, and whilst there is no restriction on size, investment tends to focus on the larger companies included in the FTSE All-Share Index.

The FTSE All-Share Index is regarded as an appropriate performance measure of the UK stock market, with over 600 companies currently included. The income yield of this index (calculated using dividends declared by its constituent companies) provides a suitable target benchmark against which the level of income generated by the Fund will be measured and evaluated over time.

The Fund typically invests in fewer than 70 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.

## 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.
- 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 aims to deliver an above average income combined with sound prospects for capital growth, investing in UK equities. The fund has a target of 110% of the FTSE All Share yield. The fund typically invests in 50-70 stocks.

Each year, the fund distributes 11 equal monthly payments and then a 12th final distribution which is typically set at approximately twice the level of the preceding payments. The aim is to steadily grow the monthly distribution payments each year.

The fund is managed for total return, not just income, with the yield constructed at the portfolio level, not the stock level. This enables the fund to combine higher-yielding investments with capital-growth opportunities. The fund does not use income-enhancing derivatives or invest in bonds or overseas equities.

Research is carried out by our UK team across a wide range of stocks including large-cap, mid-sized and smaller companies. Access to company management is an important part of our research process and the team have approximately 800 meetings with management per annum.

We search for companies with a sound underlying business and financial model which are able to add value for their customers, and where management has the expertise to achieve long-term growth.

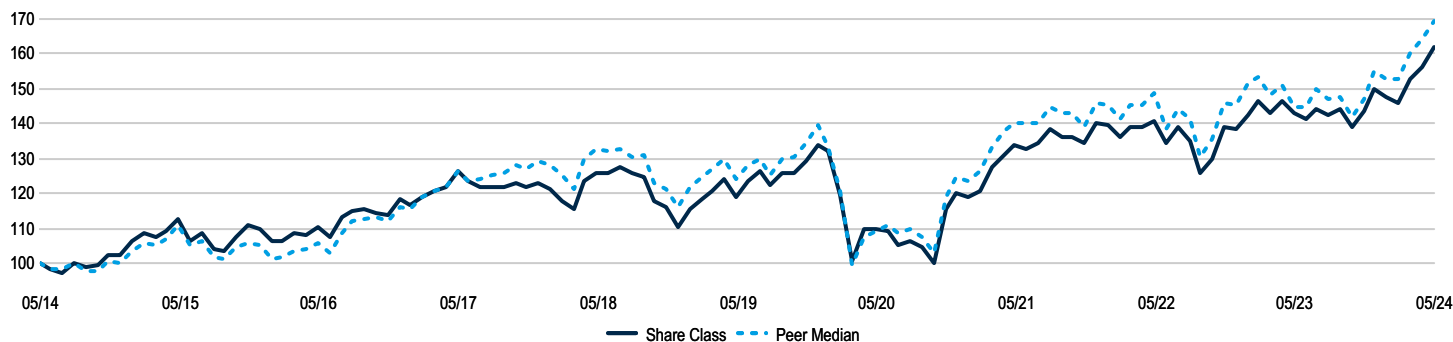
The fund combines a bottom-up, stock-picking process with a top-down, macroeconomic understanding.

In order to manage risk we monitor stock weightings relative to the peer group.

## 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)	8.3	-1.3	16.8	-10.3	21.0	-10.2	4.3	7.4	7.7	6.3
Peer Median (Net)	7.9	-1.3	17.5	-11.7	20.4	-10.3	11.2	9.4	5.3	3.3
Peer Percentile	45%	51%	58%	44%	48%	50%	94%	77%	29%	24%
Peer Quartile	2	3	3	2	2	2	4	4	2	1
Fund (Gross)	9.5	-1.0	18.3	-9.7	21.5	-10.0	5.1	8.8	8.1	7.0
Index (Gross)	7.9	0.3	18.3	-9.8	19.2	-9.5	13.1	16.8	1.0	1.2

### Annualised Performance (GBP)

	1M	3M	6M	YTD	1 YR	2 YR	3 YR	5 YR	10 YR
Share Class (Net)	3.8	11.0	12.7	8.1	13.4	7.3	6.5	6.3	4.9
Peer Median (Net)	2.7	10.9	13.8	8.5	15.3	6.3	6.5	6.3	5.4
Peer Percentile	34%	45%	72%	65%	73%	41%	52%	47%	60%
Peer Quartile	2	2	3	3	3	2	3	2	3
Fund (Gross)	4.6	11.7	13.4	8.5	15.1	8.3	7.6	7.2	5.7
Index (Gross)	2.4	9.9	13.6	8.7	15.4	7.7	7.9	6.5	5.9

### 12M Rolling Period (GBP)

	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	06/14 - 05/15
Share Class (Net)	13.4	1.5	5.0	21.8	-7.6	-5.5	-0.5	15.0	-2.0	12.5
Peer Median (Net)	15.3	-1.7	5.9	26.9	-12.8	-5.6	4.0	19.5	-4.3	10.9
Peer Percentile	73%	23%	57%	74%	30%	49%	86%	90%	31%	22%
Peer Quartile	3	1	3	3	2	2	4	4	2	1
Fund (Gross)	15.1	1.9	6.1	23.4	-7.8	-4.8	0.1	16.1	-0.5	12.2
Index (Gross)	15.4	0.4	8.3	23.1	-11.2	-3.2	6.5	24.5	-6.3	7.5

Source Morningstar UK Limited © 2024 as at 31/05/24. 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.

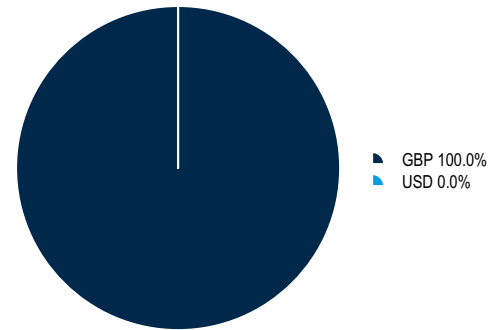
The Investment Association (IA) is the trade body representing the UK investment management industry.

Gross Fund returns - Source Columbia Threadneedle as at 31/05/24. 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	
Shell Plc	8.4	7.5	Energy
Imperial Brands PLC	4.9	0.7	Consumer Staples
AstraZeneca PLC	4.8	7.4	Health Care
Standard Chartered PLC	4.1	0.7	Financials
Legal & General Group Plc	4.1	0.6	Financials
RELX PLC	4.0	2.7	Consumer Discretionary
GSK plc	3.9	2.9	Health Care
BAE Systems plc	3.3	1.7	Industrials
SSE plc	3.1	0.8	Utilities
NatWest Group Plc	2.7	0.7	Financials
<b>Total</b>	<b>43.2</b>	<b>25.7</b>	

## 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
Financials	20.5	24.3	-3.8
Industrials	17.9	12.4	5.6
Consumer Staples	13.3	13.4	0.0
Consumer Discretionary	12.0	10.8	1.2
Health Care	8.6	12.1	-3.4
Energy	8.4	11.2	-2.7
Real Estate	6.3	2.6	3.8
Utilities	5.1	3.5	1.6
Basic Materials	3.2	7.3	-4.1
Telecommunications	2.5	1.2	1.3
Technology	--	1.3	-1.3
Cash Equivalents	1.4	--	1.4
Cash	0.6	--	0.6

## Top 10 Overweight/Underweight (%)

Overweight	Fund	Index	Diff	Underweight	Fund	Index	Diff
Imperial Brands PLC	4.9	0.7	4.2	HSBC Holdings Plc	--	5.5	-5.5
Legal & General Group Plc	4.1	0.6	3.5	BP p.l.c.	--	3.3	-3.3
Standard Chartered PLC	4.1	0.7	3.4	AstraZeneca PLC	4.8	7.4	-2.6
Babcock International Group PLC	2.4	0.1	2.3	Glencore plc	--	2.4	-2.4
SSE plc	3.1	0.8	2.3	Diageo plc	--	2.4	-2.4
BT Group plc	2.5	0.3	2.2	Unilever PLC	2.3	4.4	-2.1
Chesnara Plc	2.2	0.0	2.1	Rio Tinto plc	0.4	2.4	-2.1
J Sainsbury plc	2.3	0.2	2.1	British American Tobacco p.l.c.	--	2.0	-2.0
IMI plc	2.3	0.2	2.1	London Stock Exchange Group plc	--	1.8	-1.8
NatWest Group Plc	2.7	0.7	2.0	Rolls-Royce Holdings plc	--	1.6	-1.6

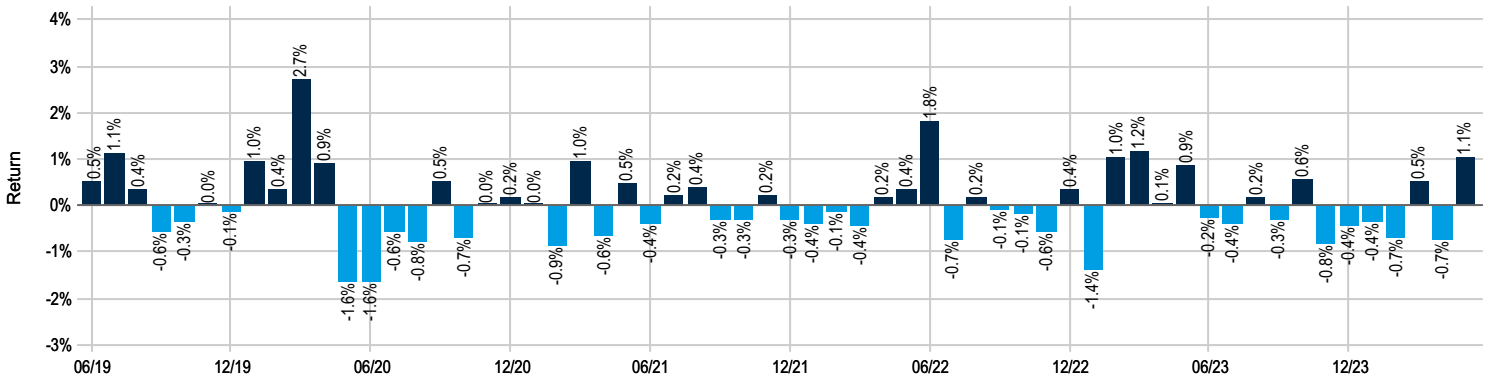
## 3 Month Largest Position Changes

Security Name	3 Mth Change
Melrose Industries PLC	-1.0
Legal & General Group Plc	0.8
Babcock International Group PLC	0.7
Unilever PLC	-0.7
BHP Group Ltd	-0.7
HSBC Holdings Plc	-0.7
Phoenix Group Holdings plc	-0.6
NatWest Group Plc	0.6
Shell Plc	-0.5
BT Group plc	0.4

## 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	
Diageo plc	--	--	--	2.6	-11.2	0.6	HSBC Holdings Plc	0.1	7.4	0.0	5.2	22.2	-0.6		
NatWest Group Plc	3.2	34.9	1.0	0.6	38.0	0.5	Glencore plc	--	--	--	2.3	29.6	-0.4		
Severfield Plc	1.4	36.8	0.5	0.0	36.8	0.3	Anglo American plc	--	--	--	1.1	50.3	-0.3		
National Grid plc	--	--	--	1.6	-8.3	0.3	Ferguson Plc	2.2	-3.2	0.0	--	--	-0.3		
Standard Chartered PLC	3.8	19.4	0.7	0.6	19.3	0.3	Burberry Group plc	1.0	-19.5	-0.2	0.2	-19.5	-0.2		
Flutter Entertainment Plc	--	--	--	1.2	-12.5	0.3	AstraZeneca PLC	4.7	22.1	1.0	6.9	22.1	-0.2		
BT Group plc	2.1	25.0	0.5	0.3	25.0	0.3	Barclays PLC	--	--	--	1.2	33.8	-0.2		
ITV PLC	1.0	48.3	0.4	0.1	49.0	0.2	RELX PLC	4.6	0.0	0.0	2.7	0.0	-0.2		
Imperial Brands PLC	4.6	15.2	0.7	0.7	15.2	0.2	Pearson PLC	2.3	-0.1	0.0	0.3	0.2	-0.2		
Antofagasta plc	1.5	21.9	0.3	0.3	22.3	0.2	RS Group PLC	1.2	-6.7	-0.1	0.1	-6.6	-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 31/05/24. 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	10.8	10.7	14.6	14.2
Relative Volatility	1.0	--	1.0	--
Tracking Error	3.0	--	3.1	--
Sharpe Ratio	0.5	--	0.4	--
Information Ratio	-0.1	--	0.2	--
Beta	1.0	--	1.0	--
Sortino Ratio	0.7	--	0.5	--
Jensen Alpha	-0.1	--	0.6	--
Annualised Alpha	0.0	--	0.6	--
Alpha	0.0	--	0.1	--
Max Drawdown	-10.2	-9.2	-24.4	-25.1
R <sup>2</sup>	92.4	--	95.5	--

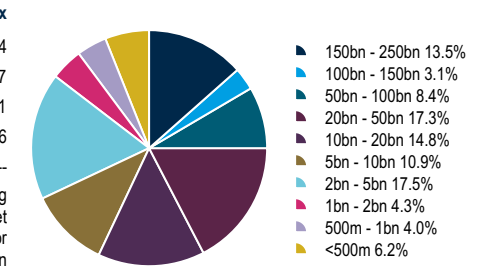
Ex post risk calculations are based on monthly gross global close returns.

## Portfolio Statistics

	Fund	Index
Price to Earnings	12.8	14.4
Price to Book	1.6	1.7
Return On Assets	3.1	2.1
Return on Equity	12.8	11.6
Active Share	65.0	--

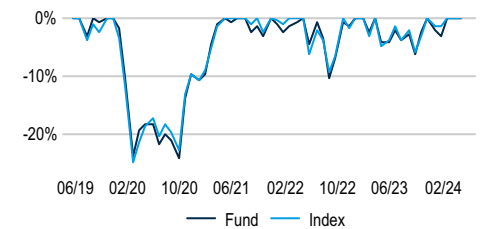
Analytics are based on global close valuations using Columbia Threadneedle Investments sourced market attributes. Underlying securities data may be provisional or based on estimates. Market cap weightings include cash in the % calculations.

## Market Cap Breakdown Chart



Currency: GBP

## Drawdown



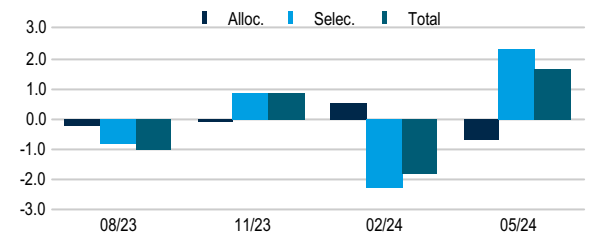
## Performance Attribution (Year to Date)

	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
Basic Materials	-3.4	7.7	5.5	2.0	-2.9	0.1	0.1	0.2
Consumer Discretionary	0.1	5.2	4.3	0.9	-4.0	0.0	0.1	0.1
Consumer Staples	0.0	4.1	4.0	0.1	-4.4	0.0	-0.1	0.0
Energy	-2.4	11.3	10.2	1.0	1.4	0.0	0.1	0.1
Financials	-3.7	11.2	11.9	-0.6	2.9	-0.1	-0.1	-0.2
Health Care	-2.8	19.2	15.9	2.8	6.7	-0.2	0.3	0.1
Industrials	5.9	12.0	13.8	-1.6	4.7	0.3	-0.3	0.0
Real Estate	3.9	-0.3	0.0	-0.3	-8.0	-0.3	0.0	-0.3
Technology	-1.4	--	3.3	-3.2	-5.0	0.1	--	0.1
Telecommunications	1.0	5.6	10.1	-4.1	1.3	0.0	-0.1	-0.1
Utilities	1.6	-3.5	-6.6	3.3	-14.1	-0.2	0.1	-0.1
<b>Total</b>	--	<b>8.5</b>	<b>8.7</b>	<b>-0.2</b>	--	<b>-0.3</b>	<b>0.1</b>	<b>-0.2</b>

## Performance Attribution - Rolling 3 Month Total Effects

	Fund Total Return	Index Total Return	Geometric Attrib.		
			Alloc. Effect	Selec. Effect	Total Effect
May-23 - Aug-23	0.1	1.1	-0.2	-0.8	-1.0
Aug-23 - Nov-23	1.4	0.6	0.0	0.9	0.8
Nov-23 - Feb-24	1.5	3.3	0.5	-2.3	-1.8
Feb-24 - May-24	11.7	9.9	-0.7	2.3	1.6

## 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 verses 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.

## 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	--	1.06%	07/09/23	0.00%	0.00%	0.36%	500,000	24/09/13	GB00B97CHR71	B97CHR7	THMINGB LN	A1T7JZ
Retail	Inc	No	GBP	--	1.53%	07/09/23	3.75%	0.00%	0.36%	2,000	31/01/95	GB0001529568	0152956	TDNUKMI LN	987638
Z	Inc	No	GBP	--	0.88%	07/09/23	3.00%	0.00%	0.36%	2,000	01/10/12	GB00B8BV4509	B8BV450	THMIZNI LN	A1J0DA

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](http://www.columbiathreadneedle.com/fees).

## Distribution History Of Share Class (Net)

	May-24	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23	Jul-23	Jun-23
CT UK Monthly Income Fund - Z	£0.0039 <sup>A</sup>	£0.0039 <sup>A</sup>	£0.0124 <sup>A</sup>	£0.0037 <sup>A</sup>	£0.0037 <sup>A</sup>	£0.0037 <sup>A</sup>	£0.0037 <sup>A</sup>	£0.0037 <sup>A</sup>	£0.0037 <sup>A</sup>	£0.0037 <sup>A</sup>	£0.0037 <sup>A</sup>	£0.0037 <sup>A</sup>
Inc GBP												

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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