

This is a marketing communication. Please refer to the prospectus of the UCITS and to the KIID / KID before making any final investment decisions.

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Key Facts

Fund Manager:



Philip Dicken
Since Aug-18
Threadneedle Man. Lux. S.A.
Columbia Threadneedle (Lux) I
Article 8
29/08/18
MSCI Europe Small Cap Index
Morningstar Category Europe
Small/Mid-Cap Equity Combined

Management Co: Threadneedle Man. Lux. S.A.
Umbrella Fund: Columbia Threadneedle (Lux) I
SFDR Category: Article 8
Fund Inception Date: 29/08/18
Index: MSCI Europe Small Cap Index
Peer Group: Morningstar Category Europe Small/Mid-Cap Equity Combined
Fund Currency: EUR
Fund Domicile: Luxembourg
Portfolio Size: €466m
No. of Securities: 82
Share Class Price: 10.9997
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.

On 20 November 2023 the Fund name changed from Threadneedle (Lux) - Pan European Smaller Companies to CT (Lux) Pan European Smaller Companies.

Ratings/Awards



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Investment Objective & Policy

The Fund aims to increase the value of your investment over the long term.

The Fund invests at least two-thirds of its assets in shares of smaller companies in Europe, including the UK, or companies that have significant operations there. These companies will typically be smaller in size than the top 300 companies in the FTSE World Europe Index at the time of purchase.

The Fund may use derivatives (complex instruments) for hedging purposes and may also invest in asset classes and instruments different from those stated above.

The Fund is actively managed in reference to the MSCI Europe Small Cap Index. The index is broadly representative of the companies in which the Fund invests, and provides a suitable target benchmark against which Fund performance will be measured and evaluated over time. The index is not designed to specifically consider environmental or social characteristics. The fund manager has discretion to select investments with weightings different to the index, and that are not in the index, and the Fund may display significant divergence from the index.

The Fund promotes environmental and social characteristics by integrating a range of responsible investment measures into the investment process, and ensures that the companies it invests in follow good governance practices. The Fund aims to compare favourably against the index over rolling 12-month periods when assessed using the Columbia Threadneedle ESG (environmental, social and governance) Materiality Rating model, which indicates how much exposure a company has to material ESG risks and opportunities. At least 50% of the Fund is invested in companies that have a strong rating. The Fund also commits to investing at least 5% of its assets in sustainable investments.

The Fund excludes companies that derive certain levels of revenue from industries such as, but not limited to, coal and tobacco. It also excludes companies that have direct involvement in nuclear or controversial weapons, and companies determined to have breached international standards and principles.

The fund manager engages with companies to encourage improvement of their ESG practices. Columbia Threadneedle Investments is a signatory to the Net Zero Asset Managers Initiative and has committed to an ambition to reach net zero emissions by 2050 or sooner for a range of assets, including the Fund. The fund manager uses its proactive engagement with companies to assist with progressing this and may disinvest from those not meeting the minimum standards.

Further information about the environmental or social characteristics promoted by the Fund is available in the SFDR RTS Annex of the Prospectus available at www.columbiathreadneedle.com. The Fund is considered to fall within the scope of Article 8 of SFDR.

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 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 (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 applies a range of measures as part of its consideration of ESG factors, including the exclusion of investments involved in certain industries and/or activities. This reduces the investable universe, and may impact the performance of the Fund positively or negatively relative to a benchmark or other funds without such restrictions.
- 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 invests mainly in European small and mid-sized companies, and typically holds between 80 and 100 positions. The portfolio manager can take significant country and sector positions relative to the index.

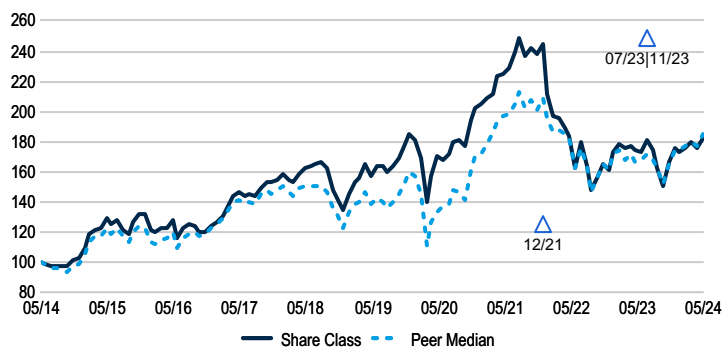
Research is carried out by our European small-cap team across a wide range of mid-sized and smaller companies. Access to company management is an important part of our research process and we have over 500 contacts with management per annum. We use this research to select companies which can generate and sustain high returns on capital via successful business models. This usually means that the companies have competitive advantages which boost pricing power and we use Professor Michael Porter's framework, "Porter's Five Forces", to assess this. The market assumes that these competitive advantages will fade over time; we seek companies which can resist this tendency and are therefore undervalued.

We are not constrained by mechanistic limits on sector and country weightings, barring those which are required under applicable regulations. In order to manage risk, we carefully limit the maximum percentage exposure to any one company.

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 (EUR)



Significant Events

△ Indicates significant event. For detailed information on Fund Changes please see "Significant events – Columbia Threadneedle Luxembourg-Domiciled SICAV Funds" PDF available on <https://www.columbiathreadneedle.com/en/changes>

Performance Extension

The past performance information for the period prior to 29 August 2018 is from the Threadneedle Pan European Smaller Companies (Class 2 Net Accumulation Shares (EUR) GB00B0PHJR59) (a UK authorised UCITS fund launched on 21 November 2005), which merged into this Fund on 6 October 2018. The past performance calculated before 29 August 2018 includes UK taxes but does not include Luxembourg taxes.

Calendar Year Performance (EUR)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Share Class (Net)	9.4	-34.1	20.7	9.6	37.2	-13.1	24.8	-6.2	28.2	9.3
Peer Median (Net)	9.8	-25.1	23.6	10.8	27.9	-16.3	20.4	0.0	23.9	5.5
Peer Percentile	54%	83%	70%	51%	7%	23%	19%	90%	25%	21%
Peer Quartile	3	4	3	3	1	1	1	4	1	1
Fund (Gross)	10.6	-33.5	22.1	10.5	39.0	-12.2	25.5	-4.6	29.3	10.6
Index (Gross)*	13.6	-22.9	23.4	7.8	29.3	-14.1	17.6	2.9	21.7	5.1

Annualised Performance (EUR)

	1M	3M	6M	YTD	1 YR	2 YR	3 YR	5 YR	10 YR
Share Class (Net)	3.9	3.8	10.0	3.8	5.1	-0.2	-6.5	3.1	6.2
Peer Median (Net)	5.0	7.2	13.8	7.6	11.7	2.6	-2.4	5.9	6.4
Peer Percentile	77%	84%	80%	78%	85%	71%	85%	87%	55%
Peer Quartile	4	4	4	4	4	3	4	4	3
Fund (Gross)	3.9	4.0	10.6	4.3	6.2	1.0	-5.6	4.2	7.4
Index (Gross)*	6.0	9.9	16.7	9.1	17.9	5.1	0.4	8.0	7.2

12M Rolling Period (EUR)

	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)	5.1	-5.2	-18.0	31.8	8.4	-3.4	10.4	15.0	-1.1	29.4
Peer Median (Net)	11.7	-6.2	-10.1	47.4	-1.9	-8.0	6.2	16.4	-1.4	22.4
Peer Percentile	85%	42%	86%	89%	13%	17%	19%	61%	46%	10%
Peer Quartile	4	2	4	4	1	1	1	3	2	1
Fund (Gross)	6.2	-4.0	-17.5	33.2	9.4	-1.7	10.8	16.5	0.6	29.9
Index (Gross)*	17.9	-6.4	-8.2	48.6	-2.4	-6.3	5.9	18.2	-2.1	19.1

Source Morningstar UK Limited © 2024 as at 31/05/24. Net Fund returns - Based on the NAV 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 Morningstar Categories for funds in the Europe/Asia/Africa universe include funds domiciled in Europe and/or traded on European Markets. Morningstar regularly reviews the category structure and the funds within each category to ensure that the system meets the needs of investors and keeps pace with market developments. The performance shown includes Open End Funds and Exchange Traded Funds only and is filtered by Primary Share Class in Morningstar Offshore Territories Classification.

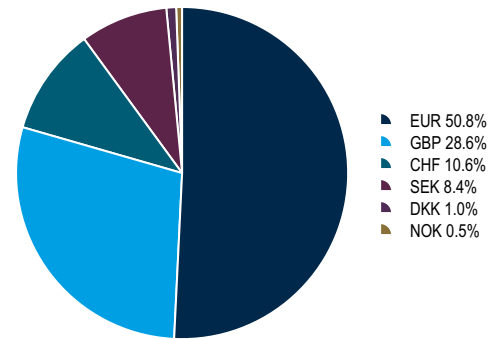
Gross Fund returns - Source Columbia Threadneedle as at 31/05/24. Gross of fee portfolio returns are time-weighted rates of return net of commissions, transaction costs and non-reclaimable taxes on dividends, interest, and capital gains using pricing of investments which is either the last traded price or a bid basis. Cash flows are factored as of the end of the day and exclude entry and exit charges.

*Please note that prior to 31/07/2023 the performance shown for the index is the EMIX Smaller European Companies Index.

Top 10 Holdings (%)

Security Name	Fund	Index	
Howden Joinery Group PLC	2.7	0.5	Industrials
Fluidra, S.A.	2.6	0.2	Industrials
CTS Eventim AG & Co. KGaA	2.5	0.4	Communication Services
Verallia SAS	2.4	0.2	Materials
Elis SA	2.3	0.3	Industrials
Safestore Holdings plc	2.1	0.2	Real Estate
FinecoBank SpA	2.1	0.0	Financials
Konecranes Oyj	2.1	0.3	Industrials
SIG Group AG	2.1	0.0	Materials
Rotork plc	2.0	0.3	Industrials
Total	23.0	2.3	

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	Country	Fund	Index	Diff
Industrials	32.3	25.2	7.1	United Kingdom	27.8	29.9	-2.2
Financials	12.8	15.9	-3.0	France	12.5	7.7	4.8
Health Care	12.5	7.2	5.3	Switzerland	10.6	8.6	2.0
Information Technology	12.0	8.3	3.7	Germany	10.6	9.0	1.6
Communication Services	8.1	5.1	3.0	Sweden	8.4	12.2	-3.8
Materials	8.0	7.3	0.7	Italy	7.6	7.0	0.6
Consumer Discretionary	7.9	10.5	-2.5	Netherlands	5.8	3.1	2.6
Consumer Staples	2.3	5.0	-2.6	Finland	4.5	2.4	2.1
Real Estate	2.1	8.9	-6.7	Spain	3.4	4.4	-0.9
Energy	1.2	4.2	-3.0	Belgium	3.3	2.6	0.7
Utilities	--	2.5	-2.5	Ireland	3.3	0.6	2.7
Cash Equivalents	0.0	--	0.0	Other	1.6	12.4	-10.8
Cash	0.6	--	0.6	Cash Equivalents	0.0	--	0.0
				Cash	0.6	--	0.6

Top 10 Overweight/Underweight (%)

Overweight	Fund	Index	Diff	Underweight	Fund	Index	Diff
Fluidra, S.A.	2.6	0.2	2.4	Banco de Sabadell SA	--	0.8	-0.8
Howden Joinery Group PLC	2.7	0.5	2.3	Trelleborg AB Class B	--	0.6	-0.6
Verallia SAS	2.4	0.2	2.2	Marks and Spencer Group plc	--	0.6	-0.6
CTS Eventim AG & Co. KGaA	2.5	0.4	2.1	Weir Group PLC	--	0.5	-0.5
FinecoBank SpA	2.1	--	2.1	B&M European Value Retail SA	--	0.5	-0.5
SIG Group AG	2.1	--	2.1	DS Smith Plc	--	0.5	-0.5
Safestore Holdings plc	2.1	0.2	2.0	Addtech AB Class B	--	0.4	-0.4
Elis SA	2.3	0.3	1.9	Bankinter SA	--	0.4	-0.4
ASM International N.V.	1.9	--	1.9	Georg Fischer AG	--	0.4	-0.4
Melexis NV	2.0	0.1	1.9	Beazley Plc	--	0.4	-0.4

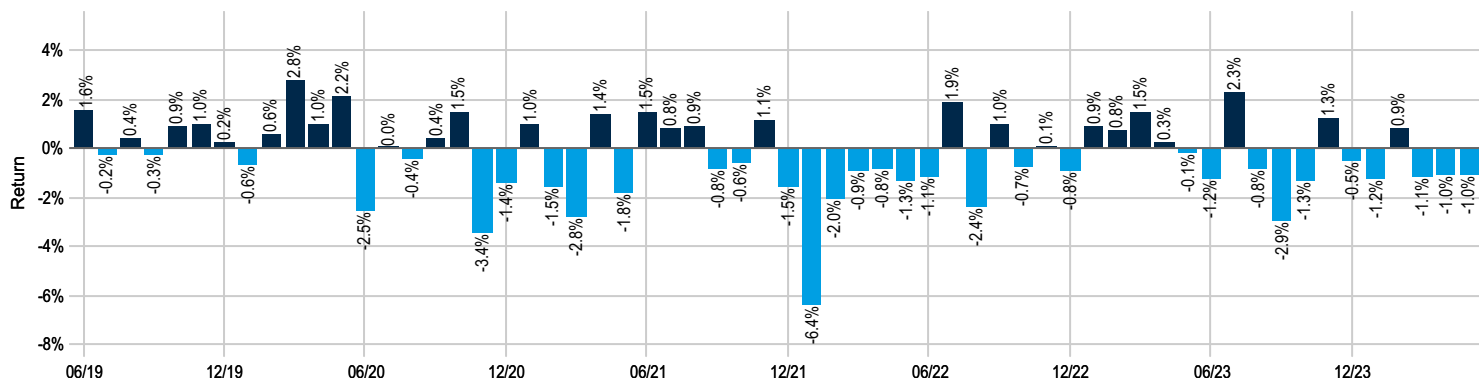
3 Month Largest Position Changes

Security Name	3 Mth Change
Safestore Holdings plc	1.1
IMI plc	1.0
Watches of Switzerland Group PLC	-1.0
VAT Group AG	-0.9
ConvaTec Group Plc	0.8
BE Semiconductor Industries N.V.	-0.7
Nexi S.p.A.	-0.6
CVC Capital Partners plc	0.6
YouGov plc	0.6
Cargotec Oyj Class B	-0.6

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
AIB Group plc	1.5	28.9	0.4	--	--	0.2	BE Semiconductor Industries N.V.	1.8	-18.3	-0.4	--	--	-0.5
FinecoBank SpA	2.2	21.4	0.4	--	--	0.2	SCHOTT Pharma AG & Co. KGaA	1.4	-27.6	-0.4	0.1	-27.6	-0.5
GlobalData Plc	1.6	25.3	0.4	--	--	0.2	CVS Group plc	1.4	-20.9	-0.4	0.1	-21.0	-0.5
Safestore Holdings plc	1.3	20.6	0.3	0.2	21.3	0.2	Carl Zeiss Meditec AG	1.0	-25.2	-0.3	--	--	-0.3
Avanza Bank Holding AB	1.7	23.8	0.3	0.2	23.9	0.2	Banco de Sabadell SA	--	--	--	0.7	65.4	-0.3
Verallia SAS	2.2	18.1	0.4	0.2	17.6	0.1	Stabilus SE	1.6	-5.8	-0.1	0.1	-6.1	-0.2
Irish Continental Group PLC Units Cons.of 1...	0.9	25.2	0.2	--	--	0.1	Watches of Switzerland Group PLC	0.7	-19.0	-0.2	0.1	1.7	-0.2
SSAB AB Class B	--	--	--	0.3	-20.4	0.1	Rightmove plc	1.9	-4.7	-0.1	0.4	-4.5	-0.2
HelloFresh SE	--	--	--	0.1	-57.1	0.1	Auction Technology Group PLC	1.0	-13.6	-0.1	0.1	-13.4	-0.2
Mips AB	0.5	34.3	0.2	0.1	34.4	0.1	Allfunds Group plc	1.0	-16.3	-0.2	0.2	-15.3	-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 NAV 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	20.0	17.8	20.3	20.0
Relative Volatility	1.1	--	1.0	--
Tracking Error	6.2	--	6.7	--
Sharpe Ratio	-0.3	--	0.2	--
Information Ratio	-1.0	--	-0.6	--
Beta	1.1	--	1.0	--
Sortino Ratio	-0.4	--	0.2	--
Jensen Alpha	-6.0	--	-3.5	--
Annualised Alpha	-5.7	--	-3.1	--
Alpha	-0.5	--	-0.3	--
Max Drawdown	-39.9	-30.2	-39.9	-30.2
R ²	90.5	--	89.2	--

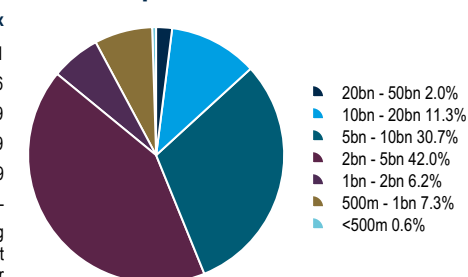
Ex post risk calculations are based on monthly gross global close returns.

Portfolio Statistics

	Fund	Index
Price to Earnings	22.9	12.1
Price to Book	3.2	1.6
Dividend Yield	2.2	2.9
Return On Assets	4.9	1.9
Return on Equity	13.8	12.9
Active Share	88.1	--

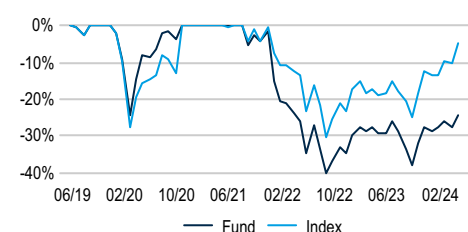
Analytics are based on global close valuations using Columbia Threadneedle Investments sourced market attributes. Underlying securities data may be provisional or based on estimates. Market cap weightings include cash in the % calculations.

Market Cap Breakdown Chart



Currency: EUR

Drawdown



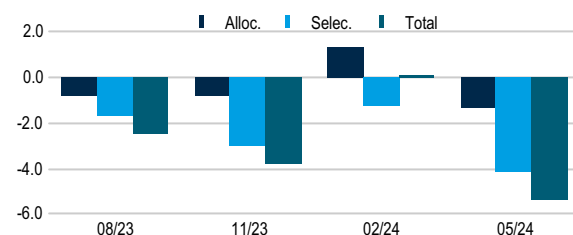
Performance Attribution (Year to Date)

	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
Communication Services	3.0	7.6	12.8	-4.6	3.4	0.1	-0.4	-0.3
Consumer Discretionary	-1.8	-7.0	1.9	-8.8	-6.6	0.1	-0.9	-0.8
Consumer Staples	-2.2	-2.0	9.3	-10.3	0.2	0.0	-0.3	-0.3
Energy	-2.6	11.8	18.6	-5.8	8.8	-0.2	0.0	-0.3
Financials	-2.9	11.8	21.1	-7.7	11.1	-0.3	-1.0	-1.3
Health Care	6.1	-12.7	5.8	-17.5	-3.0	-0.1	-2.5	-2.6
Industrials	5.1	9.0	11.9	-2.6	2.6	0.1	-0.8	-0.7
Information Technology	3.9	12.0	-1.0	13.1	-9.2	-0.4	1.5	1.1
Materials	0.4	4.7	6.6	-1.8	-2.3	0.0	-0.1	-0.2
Real Estate	-7.7	1.9	0.2	1.7	-8.1	0.7	0.1	0.8
Utilities	-2.4	--	7.2	-6.7	-1.7	0.0	--	0.0
Total	--	4.2	9.1	-4.4	--	0.0	-4.4	-4.4

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	0.3	2.8	-0.8	-1.7	-2.4
Aug-23 - Nov-23	-4.3	-0.6	-0.8	-2.9	-3.7
Nov-23 - Feb-24	6.3	6.2	1.4	-1.2	0.1
Feb-24 - May-24	4.0	9.9	-1.3	-4.1	-5.4

3 Month Effect Totals

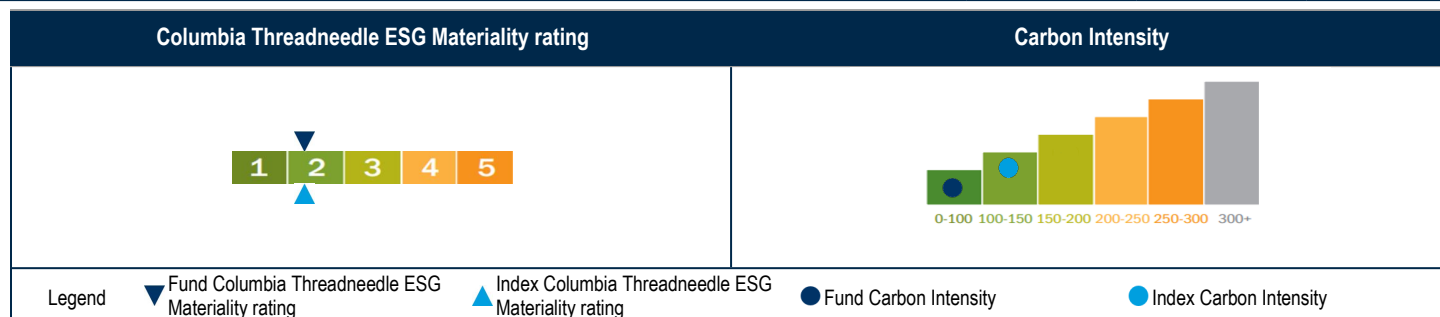


Attribution analysis is calculated on a daily geometric basis unless otherwise stated. Fund returns may result in residual factors when compared to geometric attribution total returns due to data and calculation methodologies. Variation in weights is the average daily under/overweight position of the fund versus 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.

The Fund promotes environmental or social characteristics and is categorised as Article 8 under the EU Regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR).

Responsible Investment Metrics

	Fund	Index*	Tilt
Columbia Threadneedle ESG Materiality rating Weighted average (1 is highest quality, 5 is lowest quality)	2.27	2.29	+0.02
Carbon Intensity Weighted average (tCO ₂ e/\$1m sales)	60.34	129.16	+68.82
Controversies Exposure Exposure to controversial names ¹	--	--	--
MSCI ESG Score Weighted average (10 is highest quality, 0 is lowest quality)	7.52	7.16	+0.37



*MSCI Europe Small Cap Index. Please note that prior to 31/07/2023 the index is the EMIX Smaller European Companies Index.

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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/ret/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
IE	Acc	No	EUR	Gross	0.95%	29/09/23	0.00%	0.00%	0.17%	100,000	25/06/19	LU2005601245	BK1WVG7	TPESIEE LX	A2PLXP
ZE	Acc	No	EUR	Gross	1.10%	29/09/23	5.00%	0.00%	0.17%	1,500,000	29/08/18	LU1849566838	BD2Z490	TPESZEE LX	A2JP8Z

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 31/03/23. 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.

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