

## 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:



Dave Chappell

Since Nov-16

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

Fund Inception Date: 25/11/16  
Target Benchmark: British Government Index-Linked All Stocks

Comparator: IA UK Index Linked Gilts

Fund Currency: GBP

Fund Domicile: United Kingdom

EX-Dividend Date: Semi-Annual

Pay Date: Semi-Annual

Portfolio Size: £42.1m

No. of Securities: 20

Share Class Price: 1.5459

Distribution Yield: 6.7%

Underlying Yield: 6.7%

All information expressed in GBP

## Ratings/Awards



© 2023 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](http://corporate.morningstar.com/US/documents/MethodologyDocuments/MethodologyPapers/MorningstarFundRating_Methodology.pdf)

## Investment Objective & Policy

The Fund aims to provide income with the prospect of some investment growth over the long term. It looks to outperform the FTSE Actuaries UK Index-Linked Gilts All Stocks Index over rolling 3-year periods, after the deduction of charges.

The Fund is actively managed, and invests at least 80% of its assets in index-linked bonds issued by the UK government (index-linked gilts). The Fund may also invest in conventional UK government bonds (gilts), as well as other sterling denominated index-linked bonds. In addition, the Fund may invest in bonds issued by governments (or government agencies) of other developed countries, international organisations, or companies.

The bonds selected are usually investment grade and denominated in sterling (or hedged back to sterling, if a different currency). 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.

The FTSE Actuaries UK Index-Linked Gilts All Stocks Index is regarded as an appropriate performance measure of sterling-denominated index linked bonds, issued by the UK government. It provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

## 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 invests in securities whose value would be significantly affected if the issuer refused, was unable to or was perceived to be unable to pay.
- Changes in interest rates are likely to affect the Fund's value. In general, as interest rates rise, the price of a fixed rate bond will fall, and vice versa.
- 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 may exhibit significant price volatility.
- The risks currently identified as applying to the Fund are set out in the "Risk Factors" section of the prospectus.

## Investment Approach

The fund predominantly provides exposure to UK index-linked gilts.

The investment process seeks to generate excess returns by adjusting the overall duration exposure, curve positioning and stock-selection strategies.

## 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)



### Performance Extension

Performance of the Fund before 25 November 2016 is based on the performance of another Fund, the Threadneedle Index Linked Fund (a sub-fund of Threadneedle Investment Funds III ICVC) which was merged into the Fund on that date.

### Calendar Year Performance (GBP)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Share Class (Net)	1.2	-34.3	3.8	11.5	4.0	0.2	2.2	23.7	-1.1	18.3
Peer Median (Net)	0.6	-34.6	4.0	11.5	6.2	-0.6	2.4	25.0	-1.1	18.7
Peer Percentile	24%	39%	85%	47%	100%	9%	76%	92%	26%	76%
Peer Quartile	1	2	4	2	4	1	4	4	2	4
Fund (Gross)	0.8	-34.0	4.0	11.6	6.2	-0.2	2.0	24.6	-0.7	19.2
Index (Gross)	0.9	-33.6	4.2	11.0	6.4	-0.3	2.3	24.3	-1.0	19.0

### Annualised Performance (GBP)

	1M	3M	6M	YTD	1 YR	2 YR	3 YR	5 YR	10 YR
Share Class (Net)	-0.5	0.8	-0.1	-5.7	0.9	-13.6	-12.2	-6.9	0.7
Peer Median (Net)	-0.3	1.0	0.1	-5.5	1.0	-13.5	-12.4	-6.8	0.8
Peer Percentile	100%	70%	62%	54%	54%	54%	39%	54%	67%
Peer Quartile	4	3	3	3	3	3	2	3	3
Fund (Gross)	1.4	0.1	2.1	-4.1	2.5	-11.4	-11.9	-6.3	1.1
Index (Gross)	1.4	0.1	2.2	-4.0	2.6	-11.2	-11.7	-6.2	1.2

### 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)	0.9	-26.1	-9.1	-4.2	7.8	9.6	-2.6	22.3	1.1	15.5
Peer Median (Net)	1.0	-26.0	-10.0	-4.2	8.2	11.0	-2.2	22.3	1.8	15.5
Peer Percentile	54%	54%	31%	47%	70%	77%	92%	59%	92%	59%
Peer Quartile	3	3	2	2	3	4	4	3	4	3
Fund (Gross)	2.5	-23.4	-13.0	-3.2	9.4	8.6	-0.8	21.3	2.0	16.0
Index (Gross)	2.6	-23.2	-12.5	-3.3	9.2	8.7	-0.5	21.1	1.8	15.7

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.

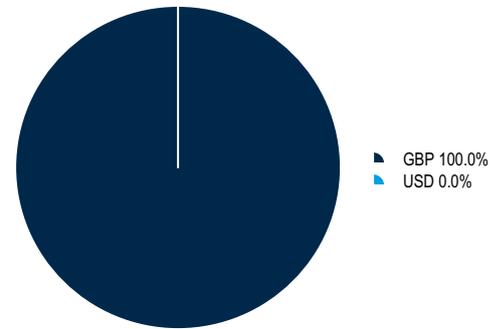
The Investment Association (IA) is the trade body representing the UK investment management industry.

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	
Gov Of UK 0.125% 22-nov-2036	13.9	3.4	10<15 Years
Gov Of UK 0.125% 22-mar-2029	10.9	4.4	2<5 Years
Gov Of UK 0.125% 22-mar-2026	9.3	3.6	0<2 Years
Gov Of UK 0.125% 22-mar-2051	9.0	1.9	>15 Years
Gov Of UK 0.75% 22-nov-2047	8.0	3.4	>15 Years
Gov Of UK 0.125% 10-aug-2048	7.3	2.2	>15 Years
Gov Of UK 0.375% 22-mar-2062	7.2	2.6	>15 Years
Gov Of UK 0.75% 22-mar-2034	6.2	4.4	5<10 Years
Gov Of UK 0.125% 22-mar-2046	5.3	2.8	>15 Years
Gov Of UK 2.5% 17-jul-2024	5.0	4.8	0<2 Years
<b>Total</b>	<b>82.1</b>	<b>33.4</b>	

## Fund Currency Exposure including Hedging

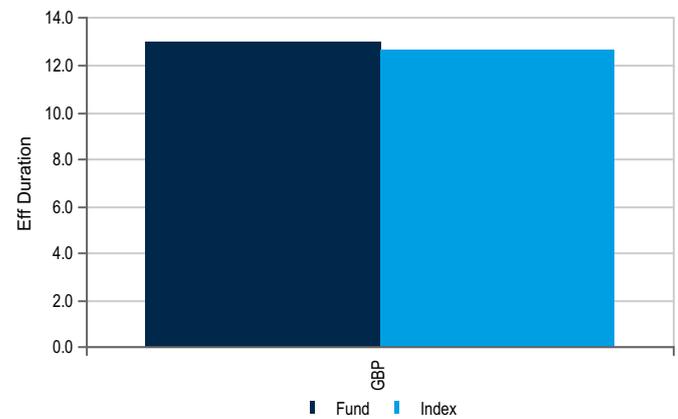


All % are as at calendar month end based at global close gross valuation point and on a look-through exposure basis to underlying assets including forward currency positions.

## Currency Exposure of Underlying Securities

	Weights			Contrib to Effective Duration	
	Fund	Index	Diff	Fund	Index
British Pounds	99.8	100.0	-0.2	13.0	12.7
Cash incl. FFX	0.2	--	0.2	--	--
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>--</b>	<b>13.0</b>	<b>12.7</b>

## Currency - Contribution to Effective Duration

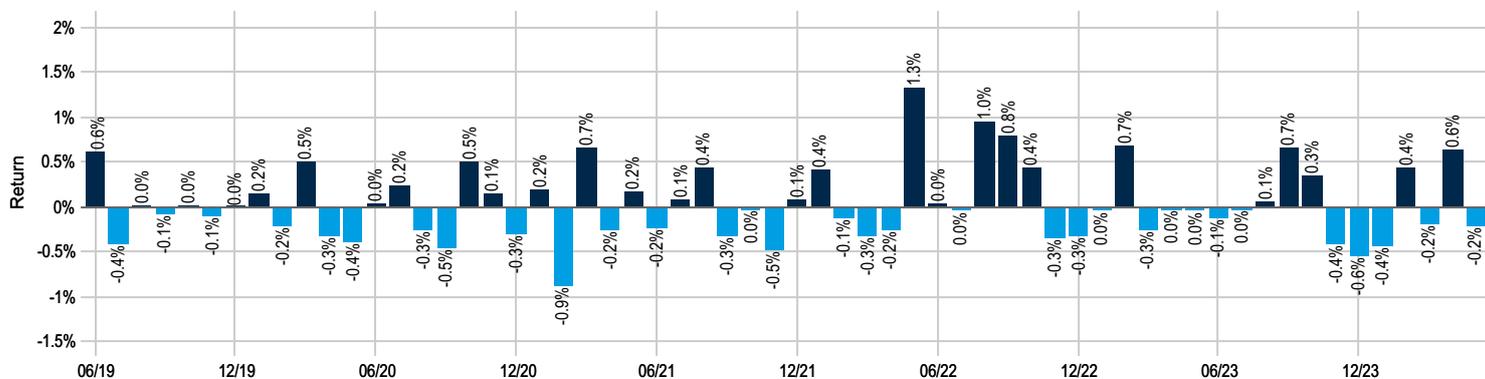


## Credit Rating

	Weights			Contrib to Effective Duration	
	Fund	Index	Diff	Fund	Index
AA	99.8	100.0	-0.2	13.0	12.7
Cash incl. FFX	0.2	--	0.2	--	--
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>--</b>	<b>13.0</b>	<b>12.7</b>
<b>Avg Rating</b>	<b>AA-</b>	<b>AA-</b>			

Credit ratings are in-house derived ratings following LINEAR methodology. Categories shown are sorted by Credit Rating.

## 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	15.3	15.1	13.8	13.6
Relative Volatility	1.0	--	1.0	--
Tracking Error	0.5	--	0.5	--
Sharpe Ratio	-0.9	--	-0.6	--
Information Ratio	-0.5	--	-0.2	--
Beta	1.0	--	1.0	--
Sortino Ratio	-1.1	--	-0.7	--
Jensen Alpha	0.0	--	0.0	--
Annualised Alpha	0.0	--	0.0	--
Alpha	0.0	--	0.0	--
Max Drawdown	-43.0	-42.5	-43.0	-42.5
R <sup>2</sup>	99.9	--	99.9	--

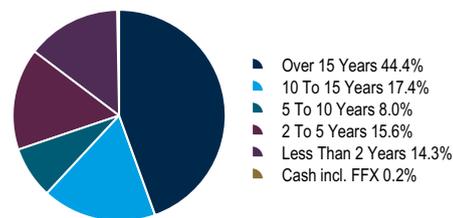
Ex post risk calculations are based on monthly gross global close returns.

### Portfolio Statistics

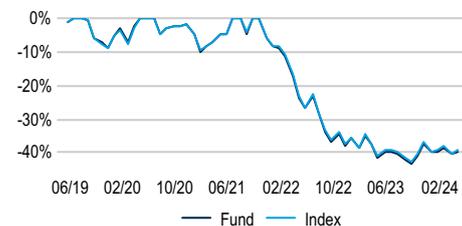
	Fund	Index
Modified Duration	16.2	14.8
Effective Duration	13.0	12.7
Average Coupon	0.5	0.8
Yield to Worst	4.6	4.5
Credit Rating Linear	AA-	AA-

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.

### Effective Duration



### Drawdown



## 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	--	0.37%	31/10/23	0.00%	0.00%	0.02%	500,000	25/11/16	GB00BD8GM590	BD8GM59	TNUL2II LN	A2ASM3
Inst.	Acc	No	GBP	--	0.37%	31/10/23	0.00%	0.00%	0.02%	500,000	25/11/16	GB00BD8GM376	BD8GM37	TNUL2I LN	A2ASM1
Inst.	Inc	No	GBP	Gross	0.37%	31/10/23	0.00%	0.00%	0.02%	500,000	25/11/16	GB00BD8GM483	BD8GM48	TNUL2IN LN	A2ASM2
Retail	Inc	No	GBP	--	0.58%	31/10/23	3.75%	0.00%	0.02%	2,000	25/11/16	GB00BD8GM152	BD8GM15	TNUL1RN LN	A2ASMZ
Retail	Acc	No	GBP	Gross	0.59%	31/10/23	3.75%	0.00%	0.02%	2,000	25/11/16	GB00BD8GM269	BD8GM26	TNUL1RG LN	A2ASM0

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 30/04/23. 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	Nov-23
CT UK Index Linked Fund - Institutional Acc GBP	£0.0505 <sup>E</sup>	£0.0547 <sup>A</sup>

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

FOR PROFESSIONAL INVESTORS ONLY (not to be used with or passed on to any third party). 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](http://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.

Source: London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). © LSE Group 2024. FTSE Russell is a trading name of certain of the LSE Group companies. FTSE®, Russell®, FTSE Russell®, MTS®, FTSE4Good®, ICB®, Mergent®, The Yield Book® are trade marks of the relevant LSE Group companies and are used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication.