

# CT (Lux) American Smaller Companies

## At a glance

An active smaller companies US equity fund that invests in businesses with improving fundamentals and positive Environmental, Social and Governance dynamics.

## Investment objective & policy

To provide long-term capital growth and outperform the Russell 2500 Index by investing in a well-diversified portfolio of US companies with the potential to accelerate earnings.

In line with its active management strategy, portfolio holdings may deviate significantly from those of the index while there is also the flexibility to invest in off-benchmark companies.

## Risks

This fund is suitable for investors who can tolerate high levels of risk and volatility and have a long-term investment horizon. Investors could lose some or all their capital and should read the Prospectus for a full description of all risks.

Investment risks: Investment in equities, currencies, smaller companies and derivatives for hedging purposes.

“Small cap stocks have historically seen higher earnings growth than larger companies. We look for young and often underappreciated companies with high upside participation opportunities and diversification benefits.”

– Nicolas Janvier

## Key facts

**Fund inception date:** 23 October 2018

**Typical fund holdings:** 50-80 companies

**Fund size:** \$2.1 billion (as at 31.12.2024)

**SFDR:** Article 8\*



**Nicolas Janvier**  
Portfolio Manager  
(since Oct 2018)



**Louis Ubaka**  
Portfolio Manager  
(since Feb 2024)

## Key reasons to invest

- 1 Research intensity:** We conduct original, independent, forward-looking research that aims to drive consistent returns for our clients. Our three proprietary research teams – fundamental, quantitative and responsible investment (RI) – generate deeper insights and enhanced collaboration.
- 2 RI comes as standard:** We don't view RI as an add-on but a key source of excess returns over time. We also believe that a company with positive RI dynamics is more accomplished at managing its risk factors.
- 3 Start small:** As a small cap fund, we tend to source our ideas from the lower end of the Russell 2500 investment universe and “let our winners run.”

\*The fund promotes environmental or social characteristics under Article 8 of the EU Regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR). 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. The fund's sustainability related disclosures can be found on our website [columbiathreadneedle.com](https://columbiathreadneedle.com).

# Investment approach

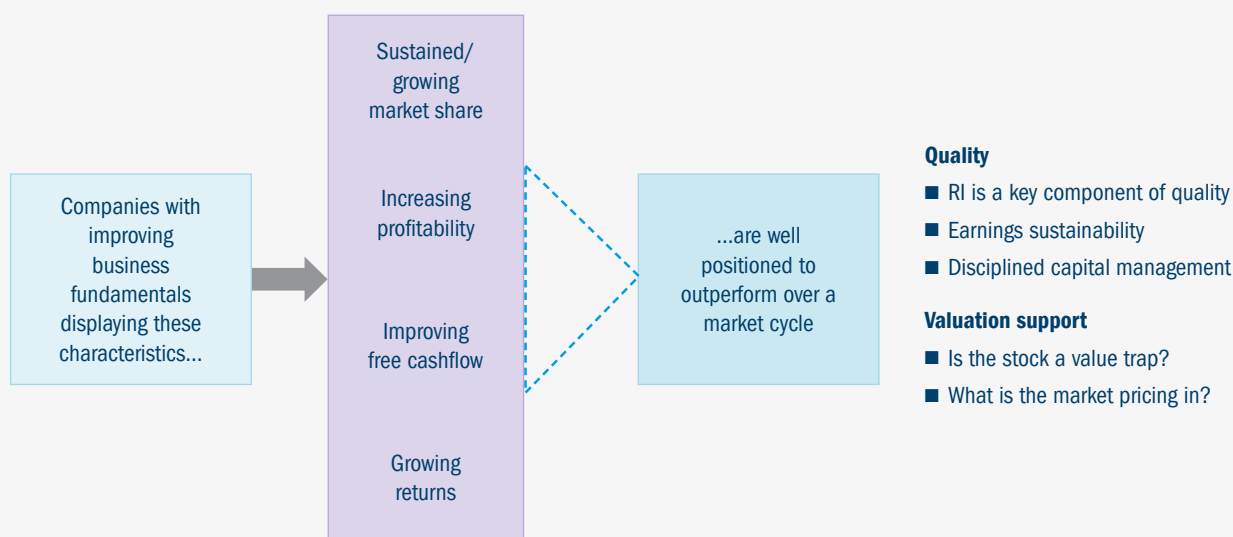
We believe companies with improving fundamentals that are integrating RI considerations in their business models have the potential to deliver strong, sustainable returns over the long term. Our team thoroughly analyses both fundamentals and Environmental, Social and Governance credentials, working closely with RI analysts to build a portfolio of companies that we believe are undervalued by the market.

The US small cap investment universe comprises a vast range of businesses across sectors and industries, enabling us to build a well-diversified portfolio. We seek out businesses that can sustainably increase returns on invested capital, profitability and free cashflow generation. Seeing improvement in these metrics is very important to us as we don't just want to invest in good companies, but we look for good companies which are getting better. And we look to access these companies at an attractive valuation where that improvement has not been fully reflected in the price. Our research framework aims to identify the source and durability of these companies' competitive advantages, as well as risks to their sustainability.

Our portfolio managers have a close, collegiate working relationship with dedicated US equity fundamental research analysts through daily interactions. This research intensity helps us to narrow down the investment universe to companies with key characteristics we seek, while also discussing insights and ideas with analysts and portfolio managers across asset classes and sectors.

We are active owners of the companies we invest in, which for us involves continuous monitoring, targeted engagements and strategic voting to drive change and help create future value. Overall, we think that companies which demonstrate sustainable business models, organisational stability and the ability to effect positive change are well positioned to outperform their peers. Embedding RI principles in our research therefore increases the potential to generate better long-term, risk adjusted returns for our clients.

## Factors driving outperformance



To find out more visit [columbiathreadneedle.com](https://columbiathreadneedle.com)



**Important information:** Your capital is at risk. This financial promotion is issued for marketing and information purposes only by Columbia Threadneedle Investments.

The Fund is a sub-fund of Columbia Threadneedle (Lux) I, a Luxembourg domiciled investment company with variable capital ("SICAV"), managed by Threadneedle Management Luxembourg S.A. The SICAV's current Prospectus, the Key Investor Information Document (KIID)/Key Information Document (KID) and the summary of investor rights are available in English and/ or in local languages (where applicable) from the Management Company Threadneedle Management Luxembourg S.A., International Financial Data Services (Luxembourg) S.A., your financial advisor and/or on our website [www.columbiathreadneedle.com](https://www.columbiathreadneedle.com). Threadneedle Management Luxembourg S.A. may decide to terminate the arrangements made for the marketing of the SICAV. Pursuant to article 1:107 of the Act of Financial Supervision, the sub-fund is included in the register that is kept by the AFM. Past performance is calculated according to the BVI method in Germany.

These documents are available in Switzerland from the Swiss Paying Agent CACEIS Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Bleicherweg 7, CH 8027 Zurich.

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In Spain, Columbia Threadneedle (Lux) I is registered with the CNMV under No. 177. The Fund is a non-Spanish collective investment scheme duly registered with the CNMV for marketing in Spain. The fund should be subscribed to through locally authorised appointed distributors. Investors must read the relevant Prospectus and KID for each fund they want to invest before subscribing. All other statutory documentation, as well as the NAV can be obtained from [www.columbiathreadneedle.com](https://www.columbiathreadneedle.com).

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