

CT European Real Estate Securities Fund



Share Class A Acc NOK Hedged

31-Jul-25 | For professional investors only

Fund managers

Alban Lhonneur
Marcus Phayre-Mudge



Fund objective and policy

The Fund aims to generate a total return greater than the FTSE EPRA Nareit Developed Europe UCITS Daily Capped Net Tax Index and maintain a volatility similar to that of the Index. The Fund mainly invests in equities of European listed property companies and companies related to or with significant exposure to European real estate. The Fund can also invest in real estate companies operating outside Europe. The Fund may also invest in other investments such as corporate bonds and derivatives to maintain, increase or reduce exposure to securities or indices for investment or hedging. Derivatives can also be used to obtain long or short exposure to specific companies. The Fund is actively managed in reference to the index. The 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 also references this index for the purposes of calculating the performance fee.

Risk warning

The value of investments and any income derived from them can go down as well as up as a result of market or currency movements and investors may not get back the original amount invested. Investments which are concentrated in a specific sector or country may result in less diversification and hence more volatility in investment values. Investments in smaller companies carry a higher degree of risk as their shares may be less liquid and investment values can be volatile. An investment concerns the acquisition of units or shares in a fund, and not underlying assets such as buildings or shares of a company, as these are only the underlying assets owned by the fund. 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 the prospectus. Full list of relevant risks can be found in the KIID/KID and prospectus.

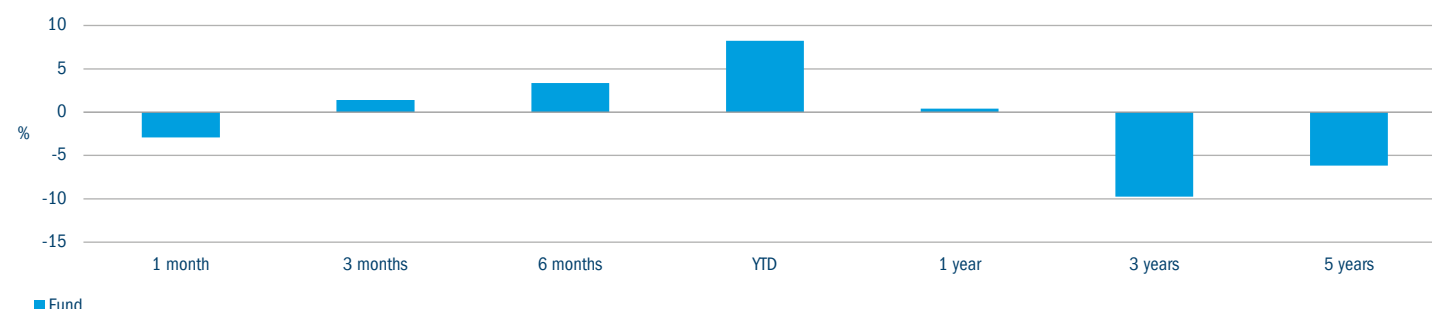
Fund details

Launch date:	08-Apr-2010	Fund currency:	GBP	Ann. mgmt. fee:	1.50%	Year end:	31-Dec
Fund type:	Irish UCITS	Fund size:	kr178.8m	Ann. return 5 years:	-1.27%	ISIN:	IE00B5KN3D77
Sector:	Equity Sector Real Est Europe	Share price:	kr200.47	Price frequency:	Daily	FATCA:	TMQCEJ.99999.SL.372
Target benchmark:	FTSE EPRA Nareit Developed Europe UCITS Daily Capped Net Tax Index	Initial charge:	Up to 5%	Distribution policy:	N/A	Administrator:	State Street Fund Services (Ireland) Limited
Ongoing charge:	2.64%	Share currency:	NOK				
SFDR Category:	Article 6						

Performance Fee: a Performance Fee of 15% is accrued daily, and payable annually. The share price will be adjusted depending on whether the Fund has generated more or less return than the FTSE EPRA Nareit Developed Europe UCITS Daily Capped Net Tax Index. Please refer to the Prospectus for more details on the methodology applied.

Past performance does not predict future returns.

Fund performance



Cumulative performance as at 31-Jul-25

	1 month	3 months	6 months	YTD	1 year	3 years	5 years
Fund	-2.92%	1.40%	3.35%	8.24%	0.40%	-9.74%	-6.18%

Discrete performance as at 31-Jul-25

	Jul-24 – Jul-25	Jul-23 – Jul-24	Jul-22 – Jul-23	Jul-21 – Jul-22	Jul-20 – Jul-21	Jul-19 – Jul-20	Jul-18 – Jul-19	Jul-17 – Jul-18	Jul-16 – Jul-17	Jul-15 – Jul-16
Fund	0.40%	13.03%	-20.46%	-17.44%	25.91%	-3.42%	-0.57%	14.77%	4.58%	19.16%

Source: Columbia Threadneedle Investments as at 31-Jul-25. Performance data is in NOK terms. Performance returns are based on NAV figures.

All fund performance data is net of management fees. Changes in rates of exchange may also reduce the value of your investment. Costs may increase or decrease as a result of currency and exchange rate fluctuations.

Fund characteristics

Annualised volatility (SD%)	19.86
Worst Drawdown	23.03

Top 10 holdings

SWISS PRIME SITE	8.6%
UNIBAIL-RODAMCO-WESTFIELD	7.3%
VONOVIA	5.9%
TAG IMMOBILIEN	5.7%
FASTIGHETS BALDER-B	4.8%
KLEPIERRE	4.3%
WAREHOUSES DE PAUW	4.2%
UNITE GROUP	4.2%
LONDONMETRIC PROPERTY	4.1%
COFINIMMO	3.9%

Geographical allocation

AUSTRIA	0.5%
BELGIUM	11.2%
FINLAND	0.7%
FRANCE	21.2%
GERMANY	11.7%
IRELAND	1.8%
ITALY	0.0%
NETHERLANDS	2.0%
NORWAY	0.3%
SPAIN	3.5%
SWEDEN	15.8%
SWITZERLAND	7.6%
UK	32.6%
TOTAL	109.0%

Sector allocation

INDUSTRIALS	15.5%
EUROPEAN SHOPPING CE	13.6%
GERMAN RESIDENTIAL	13.4%
SWEDISH DIVERSIFIED	9.1%
SWISS DIVERSIFIED	7.5%
UK MAJORS	6.0%
FRENCH OFFICES	5.8%
STUDENT HOUSING	5.3%
EUROPEAN HEALTHCARE	5.2%
UK DIVERSIFIEDS	5.2%
UK HEALTHCARE	4.8%
NORDIC RESIDENTIAL	4.7%
SPANISH DIVERSIFIED	3.5%
SUPERMARKETS	2.9%
SELF STORAGE	2.4%
UK/IRELAND RESIDENTI	2.3%
HOTELS	1.9%
UK LONDON RETAIL	1.7%
UK RETAIL	1.1%
AUSTRIAN DIVERSIFIED	0.5%
BENELUX DIVERSIFIED	0.3%
NORWEGIAN OFFICES	0.3%
GERMAN OFFICES	-0.8%
STOCKHOLM OFFICES	-1.0%
UK LONDON OFFICES	-2.2%
TOTAL	109.0%

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