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## Key Facts

Fund Manager:



Raghavendran  
Sivaraman  
Since Jun-20  
Threadneedle Man. Lux. S.A.  
Columbia Threadneedle (Lux) I  
Article 6  
15/06/17  
S&P 500  
Morningstar Category US Large-  
Cap Blend Equity

Management Co: Threadneedle Man. Lux. S.A.  
Umbrella Fund: Columbia Threadneedle (Lux) I  
SFDR Category: Article 6  
Fund Inception Date: 15/06/17  
Index: S&P 500  
Peer Group: Morningstar Category US Large-  
Cap Blend Equity  
Fund Currency: USD  
Fund Domicile: Luxembourg  
Portfolio Size: £225.1m  
No. of Securities: 81  
Share Class Price: 19.6034

All information expressed in GBP

## 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 large companies in the US or those that have significant operations there.

A "disciplined" approach is used to select the Fund's investments. This means that the fund manager undertakes research which is then applied to models that are used to decide which shares the Fund invests in.

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 S&P 500 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 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.

## 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.

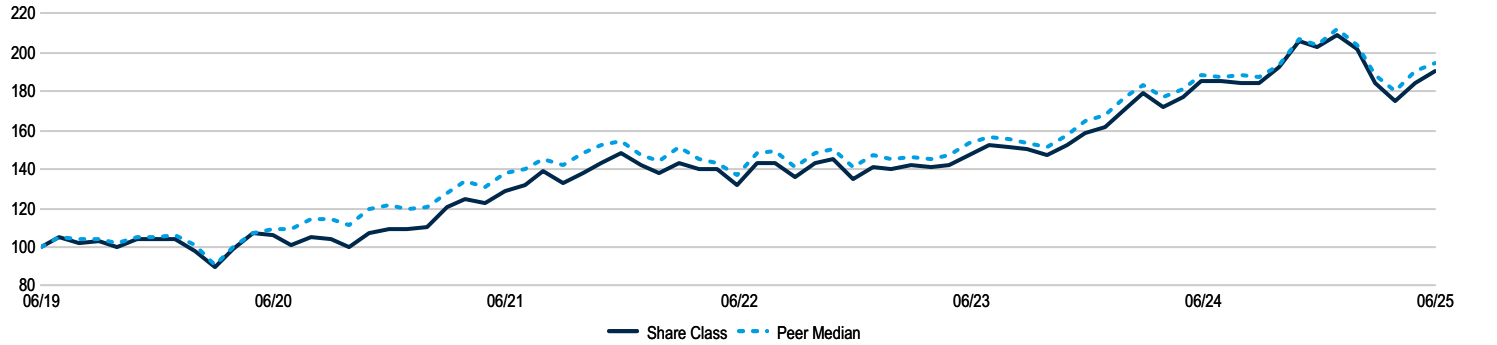
## Investment Approach

The Threadneedle (Lux) US Disciplined Core Equities Fund's investment process employs fundamentally-based, multifactor, industry-specific quantitative models. This long-only fund strives to generate alpha through stock selection while avoiding sector and market timing risks by building a sector and beta-neutral portfolio. The investment team has discretion to override the models as it deems necessary, for example on grounds of data quality, timing and liquidity issues. The portfolio managers collaborate with a team of approximately 30 sector-focused fundamental analysts to assess perspectives not captured by models and to enhance model efficacy.

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.

NAV Since Inception (GBP)



Calendar Year Performance (GBP)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Share Class (Net)	28.2	17.2	-8.8	35.4	5.0	--	--	--	--	--
Peer Median (Net)	25.0	18.6	-9.5	27.8	14.6	--	--	--	--	--
Peer Percentile	10%	62%	42%	1%	94%	--	--	--	--	--
Peer Quartile	1	3	2	1	4	--	--	--	--	--
Fund (Gross)	28.6	17.5	-8.4	35.9	5.4	--	--	--	--	--
Index (Gross)	27.3	19.2	-7.8	29.9	14.7	--	--	--	--	--

Annualised Performance (GBP)

	1M	3M	6M	YTD	1 YR	2 YR	3 YR	5 YR	SI
Share Class (Net)	2.8	3.0	-6.2	-6.2	2.5	13.4	12.8	12.2	11.6
Peer Median (Net)	3.3	4.4	-3.9	-3.9	4.0	13.7	13.4	12.5	12.3
Peer Percentile	70%	77%	92%	92%	69%	55%	58%	53%	61%
Peer Quartile	3	4	4	4	3	3	3	3	3
Fund (Gross)	2.8	3.1	-6.1	-6.1	2.9	13.8	13.3	12.6	11.9
Index (Gross)	3.4	4.5	-2.9	-2.9	6.2	15.4	15.0	14.3	14.2

Since Inception Returns from: 08/05/19

12M Rolling Period (GBP)

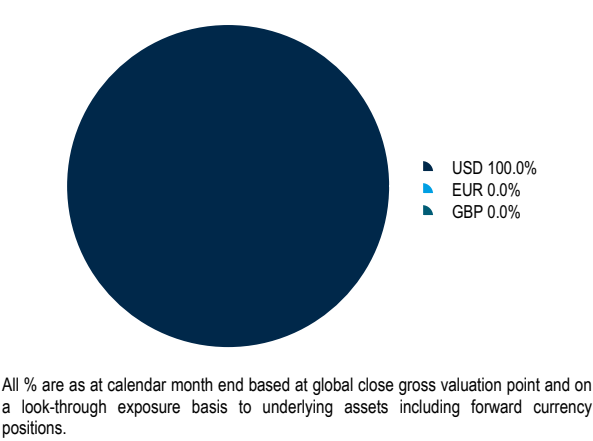
	07/24 - 06/25	07/23 - 06/24	07/22 - 06/23	07/21 - 06/22	07/20 - 06/21	07/19 - 06/20	07/18 - 06/19	07/17 - 06/18	07/16 - 06/17	07/15 - 06/16
Share Class (Net)	2.5	25.4	11.7	2.8	20.6	6.7	--	--	--	--
Peer Median (Net)	4.0	24.3	12.9	-1.1	26.0	9.4	--	--	--	--
Peer Percentile	69%	28%	62%	12%	89%	70%	--	--	--	--
Peer Quartile	3	2	3	1	4	3	--	--	--	--
Fund (Gross)	2.9	25.8	12.2	3.2	20.9	7.1	--	--	--	--
Index (Gross)	6.2	25.3	14.2	1.7	25.9	10.7	--	--	--	--

Source Morningstar UK Limited © 2025 as at 30/06/25. 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 30/06/25. 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	
NVIDIA Corporation	9.0	7.3	Information Technology
Microsoft Corporation	6.7	7.0	Information Technology
Apple Inc.	5.4	5.8	Information Technology
Alphabet Inc. Class A	5.0	2.0	Communication Services
Meta Platforms Inc Class A	4.8	3.1	Communication Services
Amazon.com, Inc.	4.0	3.9	Consumer Discretionary
Booking Holdings Inc.	2.4	0.4	Consumer Discretionary
Citigroup Inc.	2.3	0.3	Financials
Salesforce, Inc.	2.1	0.5	Information Technology
QUALCOMM Incorporated	1.9	0.3	Information Technology
Total	43.5	30.7	

Fund Currency Exposure including Hedging



Weightings (%)

Sector	Fund	Index	Diff
Information Technology	33.1	33.1	0.0
Financials	14.0	14.0	-0.1
Consumer Discretionary	11.1	10.4	0.7
Communication Services	10.2	9.8	0.4
Health Care	8.9	9.3	-0.4
Industrials	8.6	8.6	0.0
Consumer Staples	5.0	5.5	-0.5
Energy	2.9	3.0	-0.1
Materials	2.0	1.9	0.1
Real Estate	1.8	2.0	-0.2
Utilities	1.8	2.4	-0.6
Cash	0.5	--	0.5

Top 10 Overweight/Underweight (%)

Overweight	Fund	Index	Diff	Underweight	Fund	Index	Diff
Alphabet Inc. Class A	5.0	2.0	3.1	Broadcom Inc.	0.5	2.5	-2.0
Booking Holdings Inc.	2.4	0.4	2.0	Alphabet Inc. Class C	--	1.6	-1.6
Citigroup Inc.	2.3	0.3	2.0	Berkshire Hathaway Inc. Class B	0.2	1.7	-1.5
Meta Platforms Inc Class A	4.8	3.1	1.8	Eli Lilly and Company	--	1.2	-1.2
Synchrony Financial	1.8	0.0	1.7	Netflix, Inc.	--	1.1	-1.1
Altria Group, Inc.	1.9	0.2	1.7	JPMorgan Chase & Co.	0.5	1.5	-1.1
NVIDIA Corporation	9.0	7.3	1.7	Mastercard Incorporated Class A	--	0.9	-0.9
Arista Networks, Inc.	1.8	0.2	1.6	Costco Wholesale Corporation	--	0.8	-0.8
Fiserv, Inc.	1.8	0.2	1.6	Walmart Inc.	--	0.8	-0.8
Johnson Controls International plc	1.7	0.1	1.6	Tesla, Inc.	0.9	1.7	-0.8

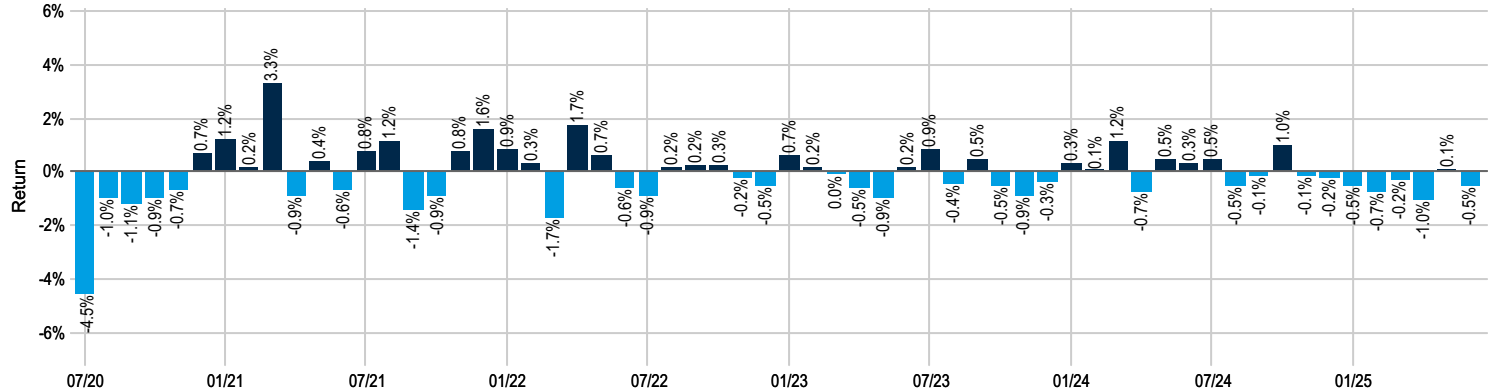
3 Month Largest Position Changes

Security Name	3 Mth Change
NVIDIA Corporation	2.2
Johnson Controls International plc	1.7
Apple Inc.	-1.0
Microsoft Corporation	1.0
Prudential Financial, Inc.	-1.0
Visa Inc. Class A	1.0
Target Corporation	0.9
General Mills, Inc.	-0.8
JPMorgan Chase & Co.	-0.8
Caterpillar Inc.	-0.8

Top Positive/Negative Security Attribution (3 Months)

Security Name - 10 Highest							Security Name - 10 Lowest						
Fund			Index			Attri.	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	
UnitedHealth Group Incorporated	--	--	--	0.7	-43.5	0.5	Broadcom Inc.	0.4	55.1	0.2	2.1	55.4	-0.6
NVIDIA Corporation	7.7	37.1	2.6	6.3	37.3	0.4	Bristol-Myers Squibb Company	1.8	-27.9	-0.7	0.2	-27.7	-0.6
Berkshire Hathaway Inc. Class B	0.2	-8.9	0.0	1.9	-14.1	0.3	Fiserv, Inc.	1.9	-26.3	-0.7	0.2	-26.5	-0.6
Trane Technologies plc	1.5	22.3	0.4	0.2	22.6	0.3	Marsh & McLennan Companies, Inc.	1.9	-15.4	-0.4	0.2	-15.3	-0.4
Arista Networks, Inc.	1.6	23.8	0.4	0.2	24.4	0.2	PG&E Corporation	1.1	-23.4	-0.3	0.1	-23.4	-0.3
Booking Holdings Inc.	2.3	18.4	0.4	0.3	18.6	0.2	Snap-on Incorporated	1.4	-12.5	-0.2	0.0	-12.5	-0.3
Meta Platforms Inc Class A	4.3	20.4	0.9	2.8	20.7	0.2	Netflix, Inc.	--	--	--	1.0	35.3	-0.2
Synchrony Financial	1.5	19.3	0.3	0.0	19.4	0.2	Molson Coors Beverage Company Class B	0.8	-25.0	-0.2	0.0	-24.9	-0.2
Eli Lilly and Company	--	--	--	1.3	-10.9	0.2	Baxter International Inc.	1.0	-16.4	-0.2	0.0	-16.2	-0.2
Ralph Lauren Corporation Class A	1.4	17.0	0.3	0.0	17.4	0.2	Altria Group, Inc.	2.0	-6.8	-0.1	0.2	-6.4	-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 © 2025 as at 30/06/25. 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	13.5	12.9	13.5	12.8
Relative Volatility	1.0	--	1.1	--
Tracking Error	2.1	--	3.6	--
Sharpe Ratio	0.7	--	0.7	--
Information Ratio	-0.8	--	-0.4	--
Beta	1.0	--	1.0	--
Sortino Ratio	1.0	--	1.2	--
Jensen Alpha	-2.1	--	-1.8	--
Annualised Alpha	-2.0	--	-1.6	--
Alpha	-0.2	--	-0.1	--
Max Drawdown	-16.1	-13.9	-16.1	-13.9
R²	97.7	--	93.0	--

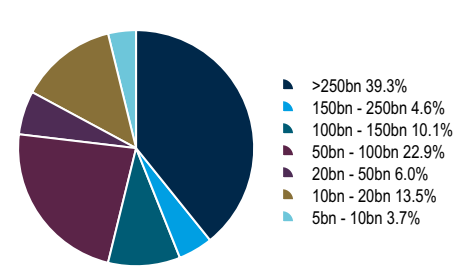
Ex post risk calculations are based on monthly gross global close returns.

Portfolio Statistics

	Fund	Index
Price to Earnings	22.3	25.6
Price to Book	3.4	4.0
Dividend Yield	1.4	1.2
Return On Assets	13.1	12.2
Return on Equity	25.2	25.9
Active Share	56.6	--

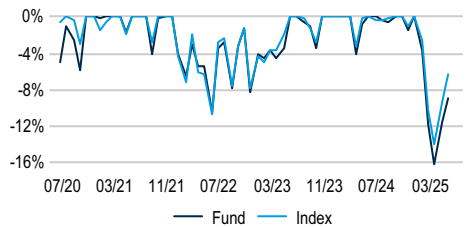
Analytics are based on global close valuations using Columbia Threadneedle Investments sourced market attributes. Underlying securities data may be provisional or based on estimates. Market cap weightings include cash in the % calculations.

Market Cap Breakdown Chart



Currency: GBP

Drawdown



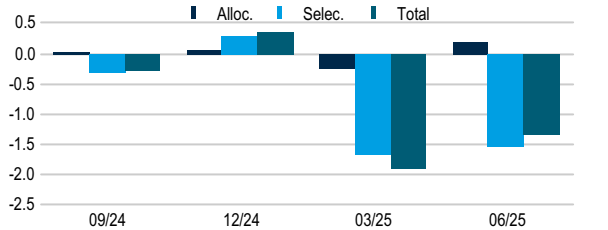
Performance Attribution (Year to Date)

	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
Communication Services	0.2	-2.7	1.6	-4.2	4.6	0.0	-0.4	-0.4
Consumer Discretionary	0.5	-3.1	-12.2	10.4	-9.5	0.0	1.1	1.1
Consumer Staples	-0.4	-8.4	-2.8	-5.8	0.2	0.0	-0.3	-0.3
Energy	-0.2	-3.6	-7.9	4.6	-5.1	0.0	0.1	0.1
Financials	-0.1	-4.0	-0.2	-3.8	2.9	0.0	-0.6	-0.6
Health Care	-0.4	-11.5	-9.6	-2.1	-6.9	0.0	-0.2	-0.2
Industrials	0.1	-11.3	3.0	-13.9	6.1	0.0	-1.3	-1.2
Information Technology	0.0	-5.4	-1.2	-4.2	1.7	0.0	-1.3	-1.3
Materials	0.0	3.0	-3.1	6.3	-0.2	0.0	0.1	0.1
Real Estate	-0.2	5.6	-5.2	11.4	-2.3	0.0	0.2	0.2
Utilities	-0.2	-30.2	0.0	-30.2	3.0	0.0	-0.8	-0.8
Total	--	-6.1	-2.9	-3.2	--	0.0	-3.2	-3.2

Performance Attribution - Rolling 3 Month Total Effects

	Fund Total Return	Index Total Return	Geometric Attrib.		
			Alloc. Effect	Selec. Effect	Total Effect
Jun-24 - Sep-24	-0.5	-0.2	0.0	-0.3	-0.3
Sep-24 - Dec-24	10.1	9.7	0.1	0.3	0.4
Dec-24 - Mar-25	-8.9	-7.1	-0.2	-1.7	-1.9
Mar-25 - Jun-25	3.1	4.5	0.2	-1.5	-1.3

3 Month Effect Totals



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	0.35%	30/09/24	0.00%	0.00%	0.07%	10,000,000	15/06/17	LU1587836732	BD9BVB2	TNUDCIE LX	A2DP2F
IEH	Acc	Yes	EUR	Gross	0.35%	30/09/24	0.00%	0.00%	0.16%	10,000,000	15/06/17	LU1587836815	BD9BVC3	TNUDIEH LX	A2DP2H
IG	Acc	No	GBP	Gross	0.35%	30/09/24	0.00%	0.00%	0.07%	10,000,000	07/05/19	LU1982712090	BHKDY72	TNLUDIG LX	A2PHJA
IU	Acc	No	USD	Gross	0.35%	30/09/24	0.00%	0.00%	0.07%	10,000,000	15/06/17	LU1587837037	BD9BVF6	TNUDCIU LX	A2DP2K

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 31/03/24. 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).

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