

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:



Benedikt
Blomberg
Since Oct-20
Threadneedle Inv. Services Ltd.
Columbia Threadneedle Specialist
Funds (UK) ICVC

Management Co:
Umbrella Fund:

Fund Inception Date: 20/05/16
Target Benchmark: S&P 500 - Yield
Comparator: S&P 500
Fund Currency: USD
Fund Domicile: United Kingdom
EX-Dividend Date: Quarterly
Pay Date: Quarterly
Portfolio Size: £281.3m
No. of Securities: 63
Share Class Price: 2.3033
Historic Yield: 2.2%
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

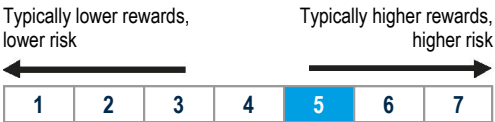
Fund Objective & Policy

The Fund aims to provide income combined with prospects for investment growth over the long term. It looks to provide an income yield higher than the S&P 500 Index over rolling 3-year periods, after the deduction of charges.
The Fund is actively managed, and invests at least 75% of its assets in the shares of companies domiciled in the United States of America (US), or which have significant US business operations.
The Fund selects companies that exhibit above average income generation potential, as well as those considered to offer opportunities more by way of share price or dividend growth. These companies may be chosen from any industry or economic sector, and whilst there is no restriction on size, investment tends to focus on larger companies, such as those included in the S&P 500 Index.
The S&P 500 Index is a US stock market index, the constituents of which represent around 500 of the largest companies listed on the New York Stock Exchange or NASDAQ. The income yield of this index (calculated using dividends declared by its constituent companies) provides a suitable target benchmark against which the level of income generated by the Fund will be measured and evaluated over time.
The Fund typically invests in fewer than 70 companies, which may include shares of some companies not within the Index. 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.

Risk & Reward Profile

UCITS SRRI

The Risk and Reward Indicator demonstrates where the Fund ranks in terms of it's potential risk and reward. Please see the Key Investor Information Document for more information.



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.

Income Yield

	Rolling over 3 years
Share Class – Yield	2.12%
S&P 500 - Yield	1.47%

The above share class and index yield calculations use the average yield for a rolling 3-year period.

Typical Investor Profile

The Fund may be suitable for investors with an investment horizon of more than five years seeking income and potential capital growth who are prepared to tolerate large price fluctuations. If investors are uncertain if the Fund is suitable for them, they are advised to contact a financial adviser.

Holdings & Asset Allocation

Top 10 Holdings (%)

Security Name	Weight
Microsoft Corporation	8.1
Broadcom Inc.	5.6
Eli Lilly and Company	3.0
Merck & Co., Inc.	3.0
Procter & Gamble Company	2.9
Exxon Mobil Corporation	2.9
Republic Services, Inc.	2.8
Eaton Corp. Plc	2.8
KLA Corporation	2.4
Apple Inc.	2.4
Total	35.9

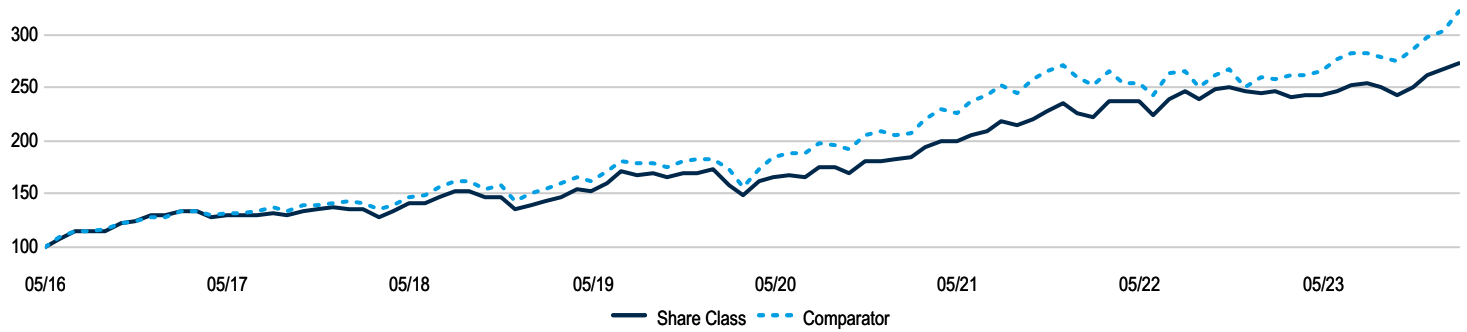
Weightings (%)

Sector	Fund	Index	Diff
Information Technology	25.0	29.8	-4.8
Industrials	14.4	8.7	5.7
Financials	12.9	13.0	-0.1
Health Care	10.6	12.5	-1.9
Consumer Staples	7.7	6.0	1.8
Consumer Discretionary	7.3	10.6	-3.3
Energy	7.1	3.7	3.4
Real Estate	6.1	2.3	3.8
Utilities	4.6	2.1	2.4
Communication Services	2.6	8.9	-6.3
Materials	1.0	2.3	-1.3
Other	0.2	--	0.2
Cash	0.6	--	0.6

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)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Share Class (Net)	6.7	4.2	30.0	7.0	25.4	-0.9	5.4	--	--	--
Comparator (Gross)	19.2	-7.8	29.9	14.7	26.4	1.6	11.3	--	--	--

Annualised Performance (GBP)

12M Rolling Period (GBP)

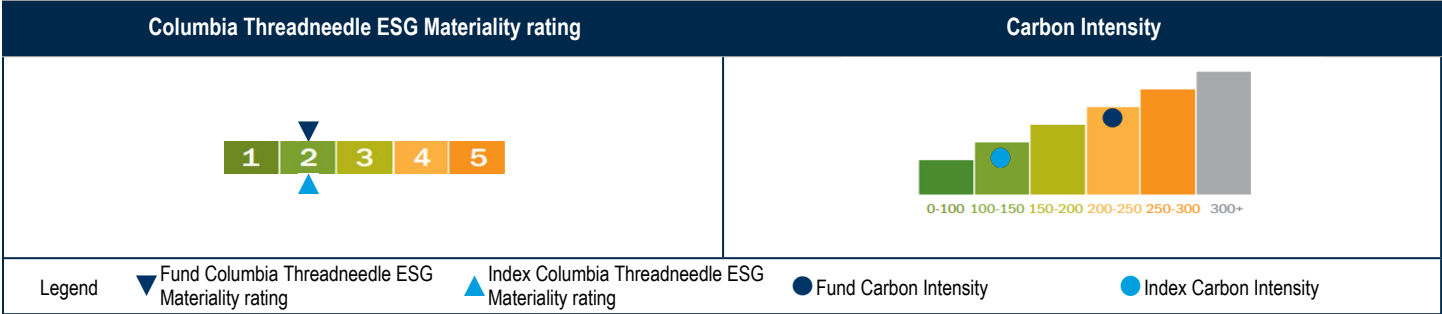
	1 YR	3 YR	5 YR	SI	03/23 - 02/24	03/22 - 02/23	03/21 - 02/22	03/20 - 02/21	03/19 - 02/20	03/18 - 02/19	03/17 - 02/18	03/16 - 02/17	03/15 - 02/16	03/14 - 02/15
Share Class (Net)	10.9	14.1	13.8	14.0	10.9	11.4	20.3	16.7	9.9	5.9	0.7	--	--	--
Comparator (Gross)	24.9	15.7	15.9	16.5	24.9	2.3	21.3	19.9	12.7	8.4	5.8	--	--	--

Source Morningstar UK Limited © 2024 as at 29/02/24. 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. Annualised performance measures how much an investment has grown on average each year. 12 month Rolling Period shows annualised average returns for the periods stated.

This Fund does not promote a sustainable investment strategy in its objective and policy. Sustainability related risks are considered in the investment decision-making process by incorporating an issuer's responsible investment practices and risks in the research available for the Fund's portfolio management team.

Responsible Investment Metrics

	Fund	Index*	Tilt
Columbia Threadneedle ESG Materiality rating Weighted average (1 is highest quality, 5 is lowest quality)	2.48	2.54	+0.06
Carbon Intensity Weighted average (tCO2e/\$1m sales)	234.31	116.61	-117.69
Controversies Exposure Exposure to controversial names ¹	--	--	--
MSCI ESG Score Weighted average (10 is highest quality, 0 is lowest quality)	6.74	6.57	+0.17



*S&P 500 Index.
Certain information ©2024 MSCI ESG Research LLC. Reproduced by permission; no further distribution.¹Source: UNGC – United Nations Global Compact; ILO – International Labour Organisation Core Labour Standards; UNGPBR – United Nations Guiding Principles on Business and Human Rights

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/retl/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.
This report contains certain information (the "Information") sourced from MSCI ESG Research LLC, or its affiliates or information providers (the "ESG Parties"). The Information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. Although they obtain information from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

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	--	1.07%	31/10/23	0.00%	0.00%	0.04%	500,000	23/05/16	GB00BZ563Q47	BZ563Q4	THUEIGI LN	A2AELM
Inst.	Inc	yes	EUR	--	1.07%	31/10/23	0.00%	0.00%	0.13%	750,000	23/05/16	GB00BZ563R53	BZ563R5	THUEIEI LN	A2AELN
Retail	Acc	No	USD	--	1.53%	31/10/23	3.75%	0.00%	0.04%	3,000	04/10/16	GB00BD37P697	BD37P69	THURNAU LN	A2AQ89
Retail	Acc	No	GBP	--	1.53%	31/10/23	3.75%	0.00%	0.04%	2,000	04/10/16	GB00BD37P705	BD37P70	THUERAG LN	A2AQ9A
Retail	Inc	No	GBP	--	1.54%	31/10/23	3.75%	0.00%	0.04%	2,000	23/05/16	GB00BZ563H55	BZ563H5	THUERG I LN	A2AELF
Retail	Inc	No	USD	--	1.54%	31/10/23	3.75%	0.00%	0.04%	3,000	23/05/16	GB00BZ563J79	BZ563J7	THUERUI LN	A2AELG
Retail	Inc	No	EUR	--	1.54%	31/10/23	3.75%	0.00%	0.04%	2,500	23/05/16	GB00BZ6TF223	BZ6TF22	THUEREI LN	A2AELT
Z	Acc	No	GBP	--	0.89%	31/10/23	3.00%	0.00%	0.04%	2,000	04/10/16	GB00BD37PD61	BD37PD6	THUZNAG LN	A2AQ9F
Z	Inc	No	USD	--	0.89%	31/10/23	3.00%	0.00%	0.04%	3,000	23/05/16	GB00BZ563M09	BZ563M0	THUEZUI LN	A2AELJ
Z	Inc	No	GBP	--	0.89%	31/10/23	3.00%	0.00%	0.04%	2,000	20/05/16	GB00BZ563P30	BZ563P3	THUEZGI LN	A2AELL

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.

Distribution History Of Share Class (Net)

	Feb-24	Nov-23	Aug-23	May-23
CT US Equity Income Fund - Z Inc GBP	£0.0132 ^E	£0.0125 ^A	£0.0126 ^A	£0.0125 ^A

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

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. 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.

The S&P Dow Jones Index ("Index") is a product of S&P Dow Jones Indices LLC ("S&P DJI") and/or its affiliates and has been licensed for use by Threadneedle Asset Management Limited and any Affiliates. Copyright © 2024 by S&P Dow Jones Indices LLC, a subsidiary of McGraw Hill Financial, Inc. All rights reserved. Redistribution or reproduction in whole or in part are prohibited without written permission of S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC, its affiliates, and their third party licensors shall have any liability for any errors, omissions, or interruptions of any index or the data included therein. Any blended benchmarks included in this report that include one or more S&P DJI indices [and other third party index or indices] have been calculated by Threadneedle Asset Management Limited or its Affiliates.

The Standard & Poor's GICS History was developed by and is the exclusive property and a service mark of S&P Global Market Intelligence LLC ("S&P") and is licensed for use by Threadneedle Asset Management Limited. The Global Industry Classification Standard (GICS®) was developed and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence, Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by Threadneedle Asset Management Limited.