

CT European Select ZNA GBP

What is the Fund's objective?

The Fund aims to achieve investment growth over the long term (5 years, or more). It also looks to outperform the FTSE World Europe ex UK Index ("the Index") over rolling 3-year periods, after the deduction of charges. The Fund is actively managed, and invests at least 75% in a concentrated portfolio of shares of companies domiciled in Continental Europe, or which have significant Continental European business operations. There is no restriction on size, however, investment tends to focus on larger companies. The Index represents the share performance of large and medium-sized companies across Europe (excluding the UK) and provides a suitable target benchmark against which Fund performance will be evaluated over time. The Investment Manager selects companies in which it has a high conviction that the current share price does not reflect the prospects for that business, and typically invests in fewer than 50 companies, including some companies not within the Index. The Investment Manager also seeks to create a portfolio that compares favourably against the Index over rolling 12-month periods, when assessed using the Columbia Threadneedle ESG Materiality Rating model. This model (developed and owned by Columbia Threadneedle Investments) analyses company data to assess how effectively material environmental, social and governance (ESG) risks and opportunities are being managed. If sufficient data is available, the combined results are expressed as a numerical rating to indicate how much exposure a company has to material ESG risks and opportunities in a particular industry. Whilst the Fund may still invest in companies that have poor ESG Materiality ratings, at least 50% of the portfolio is invested in companies with strong ratings. The Investment Manager engages with companies with a view to influencing management teams to address material ESG risks and improve their ESG practices. Columbia Threadneedle Investments is a signatory to the Net Zero Asset Managers Initiative and has committed to an ambition to reach net zero emissions by 2050 or sooner for a range of assets, including the Fund. As such, the Investment Manager will proactively engage with companies to assist with progressing this and may disinvest from those not meeting the minimum standards. The Fund only invests in companies that follow good governance practices. It does not invest in companies which derive revenue from industries or activities above the thresholds shown: tobacco production (5%); nuclear weapons – indirect involvement (5%), conventional weapons – military, or civilian firearms (10%), and thermal coal – extraction or power generation (30%), providing a company is not engaged in new coal projects. The Fund excludes companies that have direct involvement in nuclear or controversial weapons, and companies determined to have breached international standards and principles. The Fund may invest in other securities, collective investment schemes (including funds managed by Columbia Threadneedle companies), money market instruments, deposits, and cash. Derivatives may only be held with the aim of reducing risk or managing the Fund more efficiently.

Fund Information

Sector	IA Europe Excluding UK
Asset Class	Equity
Launch Date	31-Oct-1986
Fund Size	£1,436.4m / \$1,824.8m (30-Apr-2024)
Fund Manager	Benjamin Moore

How does FE fundinfo rate this fund?

FE fundinfo Crown Rating	
AFI	  
Risk Score	132

Other ratings

Morningstar Analyst Rating	
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Investment Details

Initial Charge	3.00%
Annual Charges	0.75%
Note to charges	n/a
Minimum Initial Investment	£ 2,000
Minimum Additional Investment	£ 500
Dividend Policy	Mar 10 (Final)

Prices

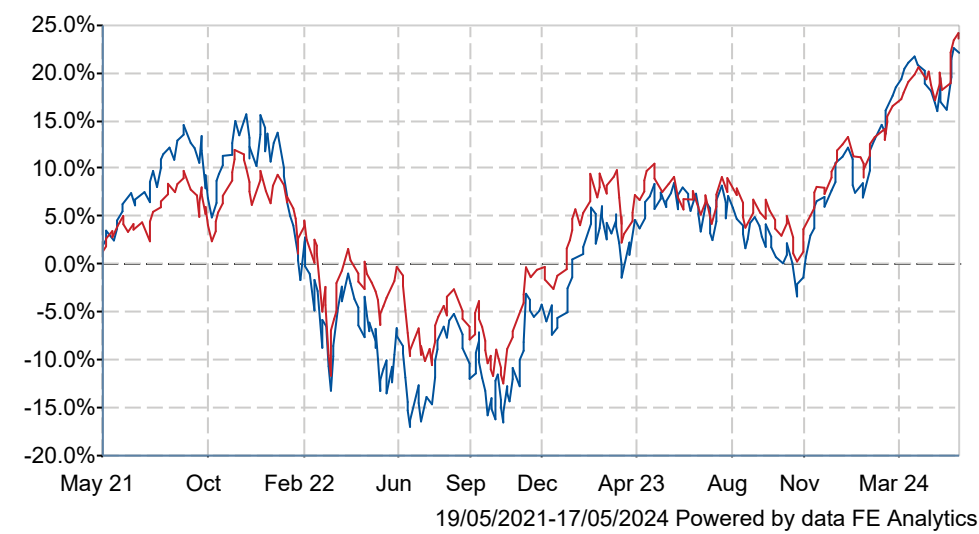
Unit Type	ACC
Mid	334.29(GBX)
Price Date	17 May 2024
Yield	0.78

Codes

Citicode	G7CH
SEDOL	B8BC5H2
ISIN	GB00B8BC5H23

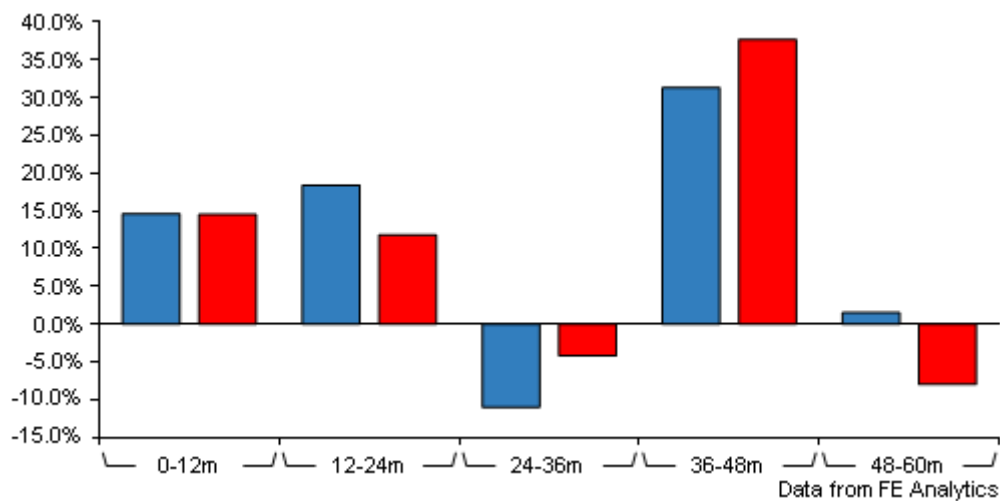
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Cumulative Performance



	3m	6m	1yr	3yrs	5yrs
CT European Select ZNA GBP	+4.6	+14.5	+14.6	+20.8	+61.0
IA Europe Excluding UK	+7.1	+14.3	+14.5	+22.6	+55.3
Rank within sector	116 / 143	71 / 143	71 / 143	92 / 136	39 / 129
Quartile	4	2	2	3	2

Discrete Performance



	0-12m	12m-24m	24m-36m	36m-48m	48m-60m
CT European Select ZNA GBP	+14.6	+18.4	-11.0	+31.3	+1.5
IA Europe Excluding UK	+14.5	+11.8	-4.2	+37.7	-8.0
Rank within sector	71 / 143	13 / 142	126 / 136	113 / 131	13 / 129
Quartile	2	1	4	4	1

All prices in Pence Sterling (GBX) unless otherwise specified. Price total return performance figures are calculated on a bid price to bid price basis (mid to mid for OEICs) with net income (dividends) reinvested. Performance figures are shown in Pound Sterling (GBP).

Contact Details

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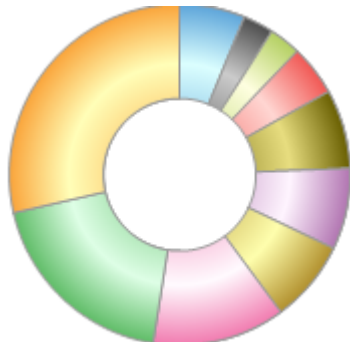
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Asset Allocation (31 Mar 2024)

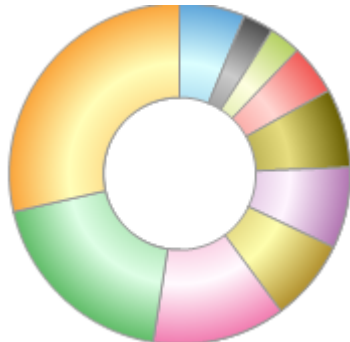
Rank	Asset Classes	%
1	French Equities	28.57
2	German Equities	18.87
3	Dutch Equities	12.63
4	Danish Equities	7.83
5	Swiss Equities	7.73
6	Spanish Equities	7.49
7	Swedish Equities	4.83
8	Italian Equities	2.98
9	UK Equities	2.86
10	Others	6.21



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Regional Breakdown (31 Mar 2024)

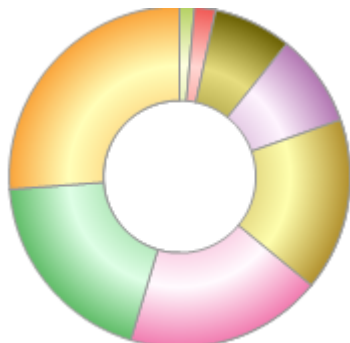
Rank	Regions	%
1	France	28.57
2	Germany	18.87
3	Netherlands	12.63
4	Denmark	7.83
5	Switzerland	7.73
6	Spain	7.49
7	Sweden	4.83
8	Italy	2.98
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10	Others	6.21



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Sector Breakdown (31 Mar 2024)

Rank	Sectors	%
1	Consumer Discretionary	26.15
2	Technology	19.22
3	Industrials	18.69
4	Financials	16.36
5	Health Care	8.77
6	Basic Materials	7.44
7	Consumer Staples	2.01
8	Cash Equivalents	1.40
9	Cash	-0.03



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Top Holdings (31 Mar 2024)

Rank	Largest Holdings	%
1	Novo Nordisk A/S Class B	5.95
2	LVMH Moet Hennessy Louis Vuitton SE	5.38

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Rank	Largest Holdings	%
3	ASML Holding NV	5.26
4	Schneider Electric SE	5.13
5	SAP SE	4.98
6	Industria de Diseno Textil, S.A.	4.62
7	Munich Reinsurance Company	4.51
8	Compagnie de Saint-Gobain SA	3.89
9	ASM International N.V.	3.88
10	Hannover Rueck SE	3.68