

## CT (Lux) European Smaller Cap



Share Class I Inc EUR

31-Mar-24 | For professional investors only

### Fund manager

Lucy Morris



### Fund objective and policy

The Fund aims to achieve long-term increase in the value of your investment. The Fund is actively managed. It is not constrained by its comparator benchmark, the EMIX Smaller European Companies NR Index, and has significant freedom to invest in a portfolio that is materially different to the benchmark's own composition. The Fund seeks to achieve its objective by investing at least 75% of its total assets in equities of European companies with at least 50% of the total assets invested in smaller companies (companies with a maximum stock exchange capitalisation of €3 billion at the time of purchase). Equity exposure is normally well above the minimum stated level.

### Risk warning

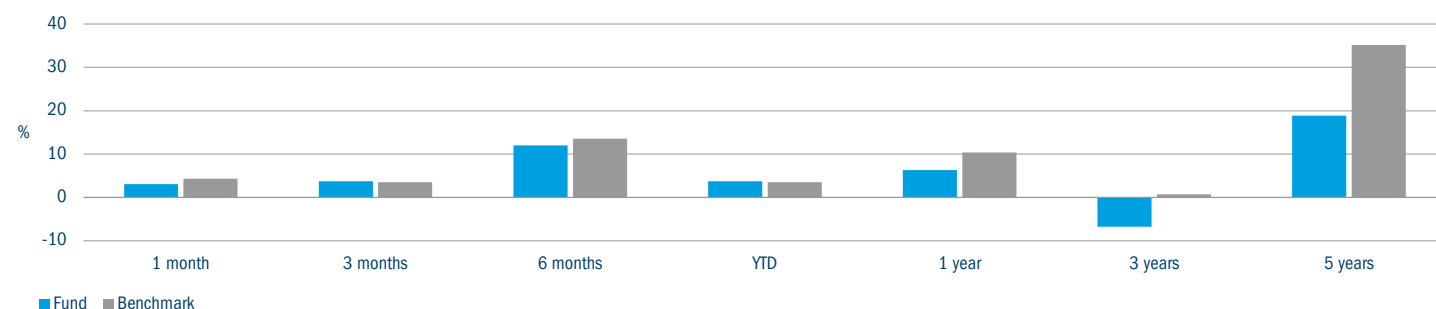
The value of investments and any income derived from them can go down as well as up as a result of market or currency movements and investors may not get back the original amount invested. Investments in smaller companies carry a higher degree of risk as their shares may be less liquid and investment 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-Jan-2005                 | Fund currency:  | EUR         | Ann. mgmt. fee:      | 0.75%    | XD dates:      | 15-Jan                            |
| Fund type:            | Luxembourg UCITS            | Fund size:      | €6.5m       | Ann. return 5 years: | 3.52%    | Year end:      | 30-Sep                            |
| Sector:               | Equity Europe Sm&Mid Cap    | Share price:    | €16.94      | Minimum investment:  | €1.0m    | ISIN:          | LU0293750971                      |
| Comparator benchmark: | MSCI Europe Small Cap Index | Initial charge: | Up to 5.00% | Price frequency:     | Daily    | Sedol:         | BYZ9JQ8                           |
|                       |                             | Ongoing charge: | 1.60%       | Distribution policy: | Annually | FATCA:         | LTIX5I.99999.SL.442               |
|                       |                             | TER:            | 1.23%       | Payment date(s):     | 29-Jan   | Administrator: | State Street Bank Luxembourg S.A. |
|                       |                             |                 |             | Share currency:      | EUR      |                |                                   |

Past performance does not predict future returns.

### Fund performance



## Cumulative performance as at 31-Mar-24

|           | 1 month | 3 months | 6 months | YTD   | 1 year | 3 years | 5 years |
|-----------|---------|----------|----------|-------|--------|---------|---------|
| Fund      | 3.04%   | 3.76%    | 11.98%   | 3.76% | 6.34%  | -6.75%  | 18.89%  |
| Benchmark | 4.33%   | 3.49%    | 13.54%   | 3.49% | 10.39% | 0.68%   | 35.19%  |

## Discrete performance as at 31-Mar-24

|           | Mar-23<br>– Mar-24 | Mar-22<br>– Mar-23 | Mar-21<br>– Mar-22 | Mar-20<br>– Mar-21 | Mar-19<br>– Mar-20 | Mar-18<br>– Mar-19 | Mar-17<br>– Mar-18 | Mar-16<br>– Mar-17 | Mar-15<br>– Mar-16 | Mar-14<br>– Mar-15 |
|-----------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Fund      | 6.34%              | -12.15%            | -0.18%             | 61.88%             | -21.24%            | 0.66%              | 2.38%              | 4.78%              | -5.18%             | 23.27%             |
| Benchmark | 10.39%             | -9.35%             | 0.61%              | 62.29%             | -17.26%            | -0.76%             | 6.17%              | 16.43%             | -3.02%             | 14.52%             |

Source: Columbia Threadneedle Investments as at 31-Mar-24. Performance data is in EUR terms. Performance returns are based on NAV figures.

All fund performance data is net of management fees. Costs may increase or decrease as a result of currency and exchange rate fluctuations.

## Fund characteristics

|                                 |       |
|---------------------------------|-------|
| Annualised Volatility (3 years) | 19.66 |
| Tracking Error (3 years)        | 5.58  |
| Sharpe Ratio (3 years)          | -0.19 |
| Information Ratio (3 years)     | -0.45 |

## Top 10 holdings

|                            |      |
|----------------------------|------|
| Ringkjøbing Landbobank A/S | 3.8% |
| Tecan Group AG             | 2.9% |
| AG Barr PLC                | 2.8% |
| Gerresheimer AG            | 2.7% |
| Cranswick PLC              | 2.4% |
| Fluidra SA                 | 2.4% |
| CTS Eventim AG & Co KGaA   | 2.4% |
| Interpump Group SpA        | 2.3% |
| Sdiptech AB                | 2.3% |
| Symrise AG                 | 2.2% |

## Sector allocation

|                        |       |
|------------------------|-------|
| Industrials            | 33.7% |
| Consumer Staples       | 14.8% |
| Financials             | 11.0% |
| Consumer Discretionary | 9.9%  |
| Health Care            | 9.8%  |
| Technology             | 8.5%  |
| Basic Materials        | 5.0%  |
| Energy                 | 1.7%  |
| Other                  | 2.3%  |
| Cash                   | 3.2%  |

## Geographical allocation

|                |       |
|----------------|-------|
| United Kingdom | 16.3% |
| Sweden         | 15.3% |
| Switzerland    | 12.4% |
| Germany        | 10.3% |
| Italy          | 7.6%  |
| France         | 6.9%  |
| Spain          | 5.7%  |
| Netherlands    | 5.5%  |
| Other          | 16.7% |
| Cash           | 3.2%  |

## Net dividend distributions (EUR)

|      |      |
|------|------|
| 2020 | 0.19 |
| 2021 | 0.00 |
| 2022 | 0.00 |
| 2023 | 0.00 |
| 2024 | 0.00 |

## Q4 2023 Active engagement report

|                            |   |
|----------------------------|---|
| Business Conduct           | 0 |
| Climate Change             | 2 |
| Corporate Governance       | 8 |
| Environmental Standards    | 1 |
| Human Rights               | 0 |
| Labour Standards           | 6 |
| Public Health              | 0 |
| Last 2 quarters: companies | 9 |
| countries                  | 4 |

## Glossary

## Active Engagement Report

We define engagement as dialogue between investors and companies with a focus on encouraging companies to address strategic issues including environmental, social and governance factors. The objective of such dialogue with companies is to reduce risk and support long-term performance. The table sets out, for the fund, the number of companies we have engaged with; the number of countries covered and the individual engagement themes.

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



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