

CT Global Emerging Markets Smaller Companies Fund



Share Class F USD Acc

31-Jan-23 | For professional investors only

Fund managers

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Fund objective and policy

The Fund aims to grow the value of your investment over the long term. The Fund is actively managed. It is not constrained by its comparator benchmark, the MSCI Emerging Markets Small Cap NR Index, and has significant freedom to invest in a portfolio that is different to the benchmark's own composition. The Fund seeks to achieve its objective by investing mainly in equities of a broad range of smaller companies established in or deriving a significant amount of their income and profit from, emerging markets countries worldwide, including the People's Republic of China. The Fund may also invest in Frontier markets. The Fund selects companies based on four key criteria: sustainable business models; robust balance sheets; proven management teams; and clear alignment of interest between majority and minority shareholders.

Risk warning

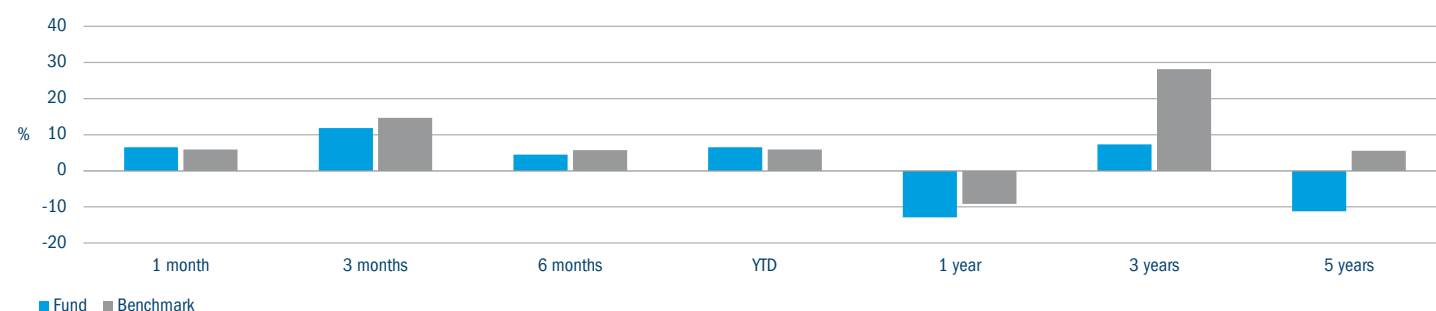
The value of investments and any income derived from them can go down as well as up as a result of market or currency movements and investors may not get back the original amount invested. Investing in emerging markets is generally considered to involve more risk than developed markets. Investments in 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:	09-Jan-2017	Fund currency:	USD	Dealing day:	Daily	ISIN:	IE00BZ126W31
Fund type:	Irish UCITS	Fund size:	\$58.8m	Ann. mgmt. fee:	0.40%	Bloomberg ticker:	BLGEFUA ID
Domicile:	Ireland	Share price:	\$9.89	Minimum investment:	\$1.0m	Administrator:	State Street Fund Services (Ireland) Limited
Sector:	Equity Emerging Markets Global Small & Mid-Cap	Initial charge:	0.00%				
Comparator benchmark:	MSCI Emerging Markets Small Cap Index (Net Dividends Reinvested)						

Past performance does not predict future returns.

Fund performance



Cumulative performance as at 31-Jan-23

	1 month	3 months	6 months	YTD	1 year	3 years	5 years
Fund	6.50%	11.79%	4.48%	6.50%	-12.86%	7.33%	-11.22%
Benchmark	5.93%	14.70%	5.68%	5.93%	-9.14%	28.13%	5.54%

Discrete performance as at 31-Jan-23

	Jan-22 – Jan-23	Jan-21 – Jan-22	Jan-20 – Jan-21	Jan-19 – Jan-20	Jan-18 – Jan-19	Jan-17 – Jan-18	Jan-16 – Jan-17	Jan-15 – Jan-16	Jan-14 – Jan-15	Jan-13 – Jan-14
Fund	-12.86%	11.62%	10.35%	-1.65%	-15.89%	-	-	-	-	-
Benchmark	-9.14%	13.41%	24.35%	1.59%	-18.91%	-	-	-	-	-

Source: Columbia Threadneedle Investments as at 31-Jan-23. Performance data is in USD 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.

Risk statistics

Alpha (annual basis)	-3.43
Annualised Volatility (Fund)	19.08
Annualised Volatility (Benchmark)	20.76
Sharpe Ratio (Since Inception)	-0.08
Tracking Error (ex-post)	8.42
Information Ratio (Since Inception)	-0.49

Top holdings with country

Company	Country	NAV
FPT Corp	Vietnam	5.1%
Federal Bank	India	4.6%
Mega Lifesciences	Thailand	4.4%
Syngene International	India	4.0%
Bank of Georgia Group	Georgia	4.0%
Karooooo	South Africa	3.9%
Heineken Malaysia	Malaysia	3.8%
Sheng Siong Group	Singapore	3.7%
Beijing Supermap Software	China	3.6%
Bolsa Mexicana de Valores	Mexico	3.4%
Total		40.5%
No. of Holdings		40.0

Sector breakdown

Information Technology	24.0%
Financials	17.3%
Health Care	16.7%
Consumer Staples	16.0%
Consumer Discretionary	13.3%
Industrials	6.8%
Materials	1.9%
Cash	3.8%
Total	100.0%

Geographic breakdown

India	21.5%
China	13.9%
Vietnam	9.6%
South Africa	7.8%
Taiwan	4.7%
Thailand	4.4%
Indonesia	4.3%
Georgia	4.0%
Other	25.9%
Cash	3.8%
Total	100.0%

Fund Characteristics

	Fund	Benchmark
ROIC (non financials)	20.8%	10.6%
ROE (financials)	18.8%	12.5%
Net debt / Equity (non financials)	2.7%	19.7%
Equity / Assets (financials)	39.2%	27.5%
Dividend Yield	2.8%	3.2%
NTM EV/EBIT	15.8	15.5
P/E (12 months forward)	18.2	16.7
Trading under USD 0.25 m / day	0.8%	1.7%
12 month Turnover	6.0	N/A
Active Share	98.80%	-

Market capitalisation

	Fund	Benchmark
< 1 bn	13.9%	31.9%
1-5 bn	83.6%	66.5%
> 5 bn	2.5%	1.6%
Weighted average (US\$bn)	2.1	1.6

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IMPORTANT INFORMATION

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