

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

CT AMERICAN SMALLER COMPANIES FUND (US) (THE "FUND")

Class Z Income Shares (GBP) GB00B88YT359, a sub-fund of Columbia Threadneedle Investment Funds (UK) ICVC (the "Company"), regulated by the FCA.

This sub-fund is managed by Threadneedle Investment Services Limited (the "Management Company"), (part of the Columbia Threadneedle Investments group of companies).

Objectives and Investment Policy

- The Fund aims to achieve investment growth over the long term (5 years, or more). It also looks to outperform the Russell 2500 Index ("the 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 shares of American smaller companies.
- The Fund considers American smaller companies to be those domiciled in the United States of America (US), or with significant US business operations, and which have a market size ranging from typically \$500 million to \$10 billion at the time of investment.
- The Index is regarded as an appropriate performance measure of shares in which the Fund invests and provides a suitable target benchmark against which Fund performance will be evaluated over time.
- The Investment Manager selects smaller companies considered to have good prospects for share price growth, from across different industries and economic sectors.
- The Investment Manager typically invests in fewer than 80 companies, which may include shares of 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 shares of 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.
- 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%), and thermal coal – extraction or power generation (30%).
- 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.
- Any income the Fund generates will be paid to you, unless you have chosen to have it reinvested.
- You can buy or sell shares in the Fund on any day that is a business day in London. You can find more detail on the investment objective and policy of the Fund in the Prospectus. For more information on investment terms used in this document, please see the Glossary available at columbiathreadneedle.com.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and Reward Profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.



- The Fund is rated 6 because historically it has shown a high level of volatility (how much the value of the Fund goes up and down).
- The lowest category does not mean a risk-free investment.
- 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 holds assets which could prove difficult to sell. The Fund may have to lower the selling price, sell other investments or forego more appealing investment opportunities.
- 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 applies a range of measures as part of its consideration of ESG factors, including the exclusion of investments involved in certain industries and/or activities. This reduces the investable universe, and may impact the performance of the Fund positively or negatively relative to a benchmark or other funds without such restrictions.
- The risks currently identified as applying to the Fund are set out in the "Risk Factors" section of the Prospectus.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry Charge:	3.00%
Exit Charge:	0.00%

These are the maximum charges that we might take out of your money before it is invested. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the fund over a year

Ongoing Charges:	0.84%
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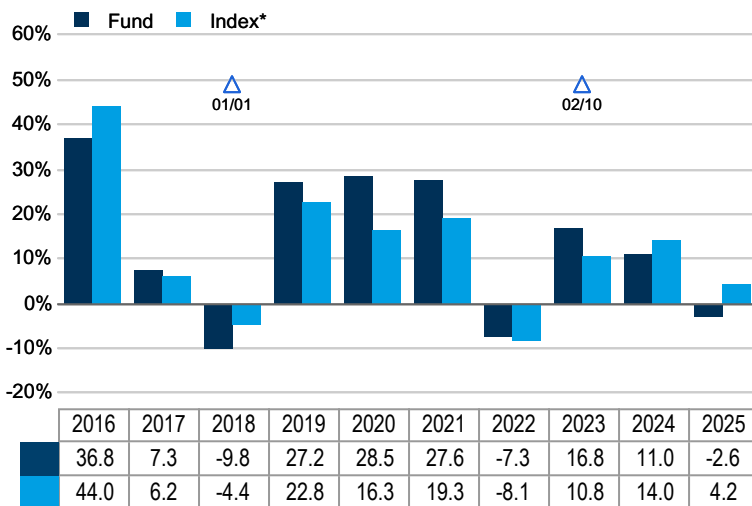
Charges taken from the fund under certain specific conditions

Performance Fee:	NONE
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The ongoing charges figure shown here is an estimate of the charges because recent changes made to the Fund mean that the historic figures do not accurately reflect its ongoing costs. The UK-UCITS' annual report for each financial year will include detail on the exact charges made.

For more information about charges please see the Fund's prospectus.

Past Performance



Source: Morningstar

Past performance is not a guide to future performance.

Fund launch date: 14/11/1997

Share/unit class launch date: 18/09/2013

Performance is calculated in GBP.

All charges and fees, except any entry, exit and switching charge, have been included within the performance.

This chart shows how much the Fund increased or decreased in value as a percentage each year.

△ Before this date the Fund had different characteristics.

Please refer to www.columbiathreadneedle.com for further details.

*Russell 2500

Practical Information

- Depositary: State Street Trustees Limited.
- You can obtain further information regarding the Fund, the Company, its Prospectus (in English only), latest annual reports and any subsequent half-yearly reports (in English only) free of charge from the Management Company. You can obtain other practical information, including current share prices, at columbiathreadneedle.com.
- Details of the remuneration policy, including a description of how remuneration and benefits are calculated and the persons responsible for awarding them (including the composition of the remuneration committee), are available at columbiathreadneedle.com. A paper copy is available free of charge upon request.
- The tax legislation of the United Kingdom may have an impact on your personal tax position.
- Threadneedle Investment Services Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the UK-UCITS.
- This document describes a single fund of the Company. The Prospectus and reports are prepared for the entire Company.
- The assets of the Fund are segregated by law and cannot be used to pay the liabilities of other funds of the Company.
- You may exchange your shares for shares of other funds of the Company, if available. Details can be found in the section of the Prospectus with the heading "Switching/Converting". Details of other share classes of the Fund can be found in the Prospectus or at columbiathreadneedle.com.