



# THREADNEEDLE EUROPEAN SMALLER COMPANIES FUND

Fund Manager

**Philip Dicken**

## CURRENT WORDING

To achieve capital growth.

The ACD's investment policy is to invest the assets of the Fund primarily in the equities of smaller companies domiciled in Continental Europe or with significant Continental European operations.

The Fund considers smaller companies to mean companies either headquartered in Europe (ex UK) or exercising a predominant part of their activity in Europe (ex UK) that, at the time of purchase, are not represented in the top 225 companies in the FTSE World Europe (ex UK) Index.

If the ACD considers it desirable it may further invest in other securities (including fixed interest securities, other equities and money market securities).

## NEW WORDING

The Fund aims to achieve capital growth over the long term. It looks to outperform the EMIX Smaller European Companies Ex UK 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 European smaller companies.

The Fund considers European smaller companies to be those domiciled in Continental Europe, or with significant Continental European business operations, that, at the time of purchase, are not represented in the top 225 companies in the FTSE World Europe ex UK Index (an index of large and medium-sized European (ex UK) companies).

The Fund selects smaller companies considered to have good prospects for share price growth, from any industry or economic sector, and in some instances, this may provide exposure to niche growth areas that often cannot be accessed through large companies.

The EMIX Smaller European Companies Ex UK Index is regarded as providing an appropriate representation of the share performance of smaller sized companies across Europe (excluding the UK), currently with over 1,000 companies included. It provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

The Fund typically invests in fewer than 100 companies, which may include shares of some companies not within the EMIX Smaller Europe Ex UK Index. The Fund may invest in other securities (including fixed interest securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies), when deemed appropriate.

The Fund may also hold money market instruments, deposits, cash and near cash.

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.

## OTHER INFORMATION:

Many funds sold in the UK are grouped into sectors or categories, to facilitate comparison between funds with broadly similar characteristics (peer groups). This Fund is included in the **Morningstar Category: Europe ex-UK Small/Mid-Cap Equity**. Performance data on funds within this category may be used when evaluating the performance of this Fund.