

Fund objective

The investment objective is to maximise shareholders' total returns by investing in the shares and securities of property companies and property related businesses internationally and also in investment property located in the UK.

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. The market value of the shares of TR Property may not reflect the underlying net asset value of the investments held by TR Property. TR Property is able to borrow to raise further funds for investment purposes if the fund manager and the board of directors consider that it may be commercially advantageous to do so. This is generally described as "gearing". An investment trust which has made investments as a result of gearing may have a more volatile share price as a result; gearing can increase shareholder returns in rising markets but conversely can increase the extent to which the value of the funds attributable to shareholders decreases in falling markets.

Funds

Fund manager(s):	Marcus Phayre-Mudge	Share price:	281.0p	Annual Return five years:	-2.60%	Year end:	31 March
Fund type:	UK Investment Trust	Historic Yield:	5.6%	Price frequency:	Daily	ISIN:	GB0009064097
Sector:	AIC Property Securities	Net gearing:	12.0%	Performance fee:	15% of outperformance of benchmark plus 1% hurdle	FATCA:	ML6PKQ.99999.SL.826
Benchmark:	FTSE EPRA/NAREIT Developed Europe Capped TR Net GBP	Initial charge:	0.00%	Distribution policy:	Semi-annual	Administrator:	BNP Paribas
Fund currency:	GBP	Ongoing charge:	0.75%	Share currency:	GBP	Tel:	+44 (0)20 3530 6375
Fund size:	£967m	Annual management fee:	£4.09m plus 0.20% of net assets p.a	Payment date(s):	January, August	Email:	sales.support@columbiathreadneedle.com enquiries@trproperty.co.uk

Top holdings (% NAV)

VONOVIA	9.3
SEGRO	6.5
KLEPIERRE	6.2
GECINA	5.6
LAND SECURITIES GROUP	5.4
PSP SWISS PROPERTY	4.7
PICTON PROPERTY INCOME	3.9
LONDONMETRIC PROPERTY	3.6
SWISS PRIME SITE	3.1
CASTELLUM	3.0

Sector allocation (% NAV)

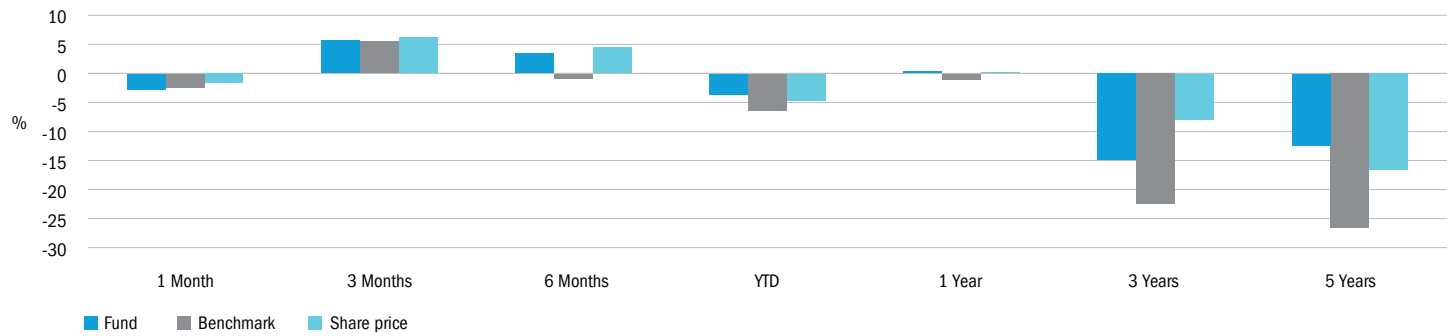
BENELUX DIVERSIFIED	0.4	SELF STORAGE	1.1	UK MAJORS	6.7
EUROPEAN HEALTHCARE	1.4	SPANISH DIVERSIFIED	4.1	UK RETAIL	3.4
EUROPEAN SHOPPING CENTRES	10.5	STOCKHOLM OFFICES	0.4	UK/IRELAND RESIDENTIAL	0.1
FRENCH OFFICES	8.1	STUDENT HOUSING	2.9	UK DIRECT PROPERTY	7.5
GERMAN OFFICES	3.0	SUPERMARKETS	0.6	TOTAL	112.0
GERMAN RESIDENTIAL	16.1	SWEDISH DIVERSIFIED	6.1		
HOTELS	0.6	SWISS DIVERSIFIED	7.8		
INDUSTRIALS	20.7	UK DIVERSIFIEDS	4.8		
NORDIC RESIDENTIAL	2.4	UK HEALTHCARE	0.7		
NORWEGIAN OFFICES	0.3	UK LONDON OFFICES	2.6		

Strategic allocation (% NAV)

Continental Shares	65.2
UK Shares	39.3
UK Direct Property	7.5
Total	112.0

Shares are based on Country of Domicile

Fund performance (%)



Cumulative performance as at 29-September-23 (%)

	1 month	3 months	6 months	YTD	1 year	3 years	5 years
Fund	-2.69	5.63	3.32	-3.61	0.28	-14.82	-12.34
Benchmark	-2.35	5.36	-0.81	-6.36	-1.00	-22.45	-26.58
Share price	-1.58	6.04	4.46	-4.60	0.06	-7.92	-16.59

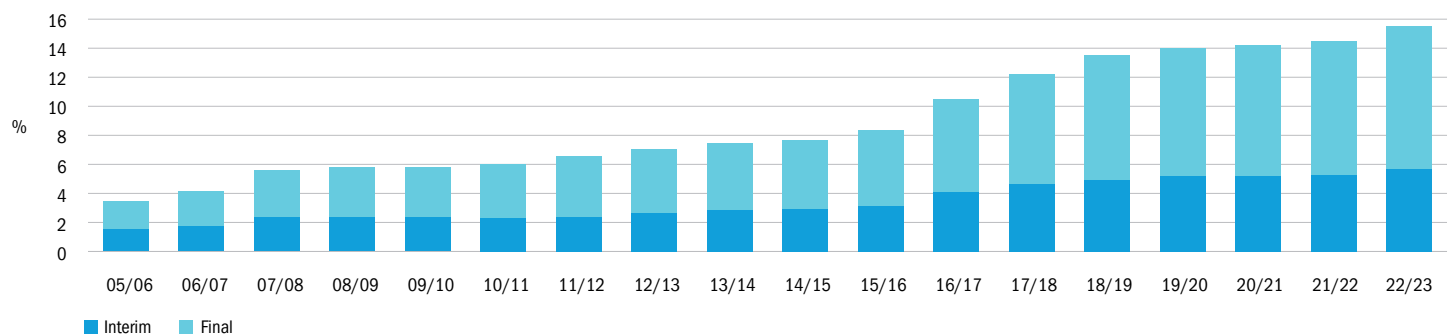
Discrete performance as at 29-September-23 (%)

	Sep-22 - Sep-23	Sep-21 - Sep-22	Sep-20 - Sep-21	Sep-19 - Sep-20	Sep-18 - Sep-19
Fund	0.28	-30.22	21.72	-6.68	10.27
Benchmark	-1.00	-33.13	17.14	-11.52	7.00
Share price	0.06	-34.63	40.79	-15.59	7.31

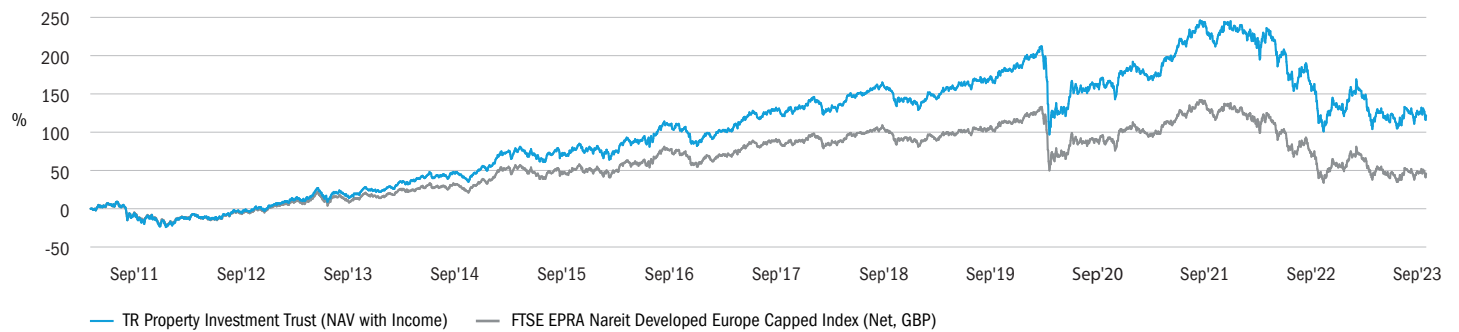
Source: Columbia Threadneedle Investments, Lipper

Performance data is in GBP £ terms. Investors should be aware that past performance should not be considered a guide to future performance. All fund performance data is net of all fees and expenses.

Dividend history (pence per share)



Historical Performance



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



© 2023 Columbia Threadneedle Investments. Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies.

This financial promotion is issued for marketing and information purposes only by Columbia Threadneedle Investments in the UK.

TR Property Investment Trust PLC is an investment trust and its Ordinary Shares are traded on the main market of the London Stock Exchange.

English language copies of the key information document (KID) can be obtained from Columbia Threadneedle Investments, Exchange House, Primrose Street, London EC2A 2NY, telephone: Client Services on +44 (0)20 3530 6375, email: sales.support@columbiathreadneedle.com or electronically at www.columbiathreadneedle.com. Please read before taking any investment decision.

The information provided in the marketing material does not constitute, and should not be construed as, investment advice or a recommendation to buy, sell or otherwise transact in the Funds. The manager has the right to terminate the arrangements made for marketing.

Financial promotions are issued for marketing and information purposes; in the United Kingdom by Columbia Threadneedle Management Limited, which is authorised and regulated by the Financial Conduct Authority; in the EEA by Columbia Threadneedle Netherlands B.V., which is regulated by the Dutch Authority for the Financial Markets (AFM); and in Switzerland by Columbia Threadneedle Management (Swiss) GmbH, acting as representative office of Columbia Threadneedle Management Limited. In the Middle East: This document is distributed by Columbia Threadneedle Investments (ME) Limited, which is regulated by the Dubai Financial Services Authority (DFSA). For Distributors: This document is intended to provide distributors with information about Group products and services and is not for further distribution. For Institutional Clients: The information in this document is not intended as financial advice and is only intended for persons with appropriate investment knowledge and who meet the regulatory criteria to be classified as a Professional Client or Market Counterparties and no other Person should act upon it.