

Media Release

THREADNEEDLE DYNAMIC REAL RETURN FUND CELEBRATES FIVE YEARS WITH MARKET-LEADING PERFORMANCE

LONDON 26 JULY 2018: The Threadneedle Dynamic Real Return Fund (the 'Fund') reached its five-year milestone in June 2018, generating market-leading net annualised returns of 5.57% (or 31.15%* net since launch) and comfortably delivering on its performance objective of providing an inflation-plus return.

Managed by Toby Nangle, Global Head of Multi-Asset, and his team, the Fund has grown to close to £1.4bn* since launch and institutional investors represent 80% of the invested assets. The long-only, unlevered Fund aims to navigate markets by protecting investors' capital when threats appear on the horizon and participating in the upside when opportunities arise through dynamic asset allocation.

Toby Nangle and his team draw on the ideas and insights of Columbia Threadneedle's 450 investment professionals to give them an all-encompassing global perspective. These views are implemented into the Fund's portfolio through internal funds, direct holdings and passive strategies.

Dominik Kremer, Head of Institutional Distribution for EMEA & Latin America, said: "We are really pleased to have been able to build such a strong track record with this Fund and to have made our mark among institutional investors. Drawing on the long-standing experience that Columbia Threadneedle has in active asset allocation, it is a prime example of how a well thought-out, active investment process can deliver outperformance for our clients. Toby and the team have successfully navigated their way through a number of turbulent periods over the last five years, including the UK Brexit vote in 2016 and the market volatility at the beginning of 2018. Throughout this time, they have delivered good levels of consistent growth for our clients, making it an attractive strategy for both DB and DC pension schemes."

Toby Nangle, Global Head of Multi-Asset, at Columbia Threadneedle Investments, said: "Our goal is to deliver consistent performance, even in times of market volatility. Rather than constrain our opportunity set, each position needs to earn its way into the portfolio from a risk and return perspective. The ability to amend the portfolio actively is key to navigating different market environments and ultimately delivering smoother overall investment returns. Over the last five years for example, our equity allocation has ranged between a high of around 48% in September 2013 to a low of 29.5% in November 2016. Currently, around 40% of the portfolio is invested in low-duration, protection-type assets as we believe long-dated fixed

income offers poor diversification and risk-adjusted returns. We combine this with investment opportunities that we believe offer the strongest risk-adjusted returns, such as Japanese, Europe ex UK and Asian equities.”

Click [here](#) to read the multi-asset team’s latest asset allocation update.

- ENDS -

* as at 30 June 2018, I share class GBP net of all fees.

Notes to Editors

For media enquiries please contact:

Wendy Svirakova
+44 (0)20 7464 5697

Wendy.Svirakova@columbiathreadneedle.com

Verena Moench
+44 (0)20 7464 5787

Verena.Moench@columbiathreadneedle.com

About Columbia Threadneedle Investments

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Columbia Threadneedle Investments is a leading global asset manager that provides a broad range of actively managed investment strategies and solutions for individual, institutional and corporate clients around the world.

With more than 2000 people including over 450 investment professionals based in North America, Europe and Asia, we manage £365bn of assets across developed and emerging market equities, fixed income, asset allocation solutions and alternatives.

Our priority is the investment success of our clients. We know investors want strong and repeatable risk-adjusted returns and we aim to deliver this through an active and consistent investment approach that is team-based, risk-aware and performance-driven. Our investment teams around the world work together to uncover investment insights. By sharing knowledge across asset classes and geographies we generate richer perspectives on global, regional and local investment landscapes. The ability to exchange and debate investment ideas in a collaborative environment enriches our teams' investment processes to ensure the best insights are applied to portfolios. More importantly it results in better informed decisions for our clients.

Columbia Threadneedle Investments is the global asset management group of Ameriprise Financial, Inc. (NYSE:AMP), a leading US-based financial services provider. As part of Ameriprise, we are supported by a large and well-capitalised diversified financial services firm.

Source: Columbia Threadneedle Investments as at 30 June 2018

¹ Source: Ameriprise Financial Q2 2018 earnings release.

www.columbiathreadneedle.com

Past performance is not a guide to future performance.

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