

TPEN United Kingdom

Contact Details

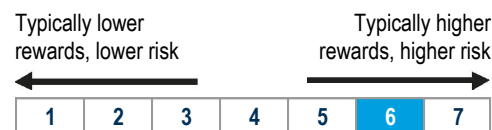
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Helpline calls may be recorded

Fund Manager: Jeremy Smith
Since: Jun-16
Management Co: Threadneedle Pensions Ltd
Fund Inception Date: 31/12/71
Index: FTSE All-Share
Fund Currency: GBP
Fund Domicile: United Kingdom
Portfolio Size: £3.9m
No. of Securities: 129

All information expressed in GBP

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 shows the Fund's ranking on the Risk and Reward Indicator. The lowest category does not mean a risk-free investment.



Fund Charges

Please refer to your company pension scheme booklet

Fund Changes

Please refer to your company pension scheme booklet

Commentary and Outlook

Gross of fees, the portfolio returned -0.9% for the quarter and was behind the FTSE All-Share.

Detractors included the zero weights in miners Rio Tinto and Glencore as prices of industrial metals surged in anticipation that the Russia-Ukraine conflict could lead to supply disruptions. Likewise, the underweight in HSBC was a hindrance too as the stock outperformed. The holding in Royal Mail also detracted amid worries that higher wages for postal workers could impact profits.

Top relative performers included BAE Systems. The shares rallied as Russia's invasion of Ukraine prompted European countries such as Germany to outline plans to increase their defence budgets.

Relative performance was also boosted by the absence of Experian and the holding in Pearson. The latter received multiple takeover bids from US private-equity group Apollo.

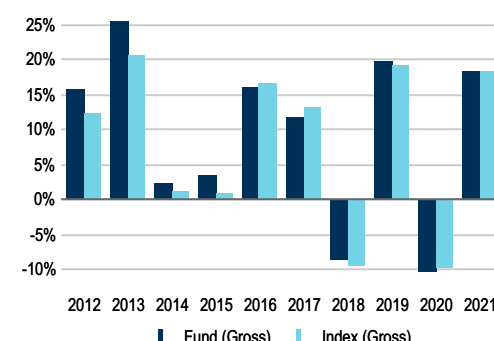
Fund Objective & Policy

To invest the assets of the fund primarily in UK equities. It aims to achieve total returns that are 2% or more per annum above its benchmark, gross of fees, over rolling 3 year periods.

5 Years NAV (GBP)*



Calendar Years (GBP)*



Annualised Performance (GBP)*

	3M	1YR	3YR	5YR	10YR	04/17 - 03/18	04/18 - 03/19	04/19 - 03/20	04/20 - 03/21	04/21 - 03/22
Fund (Gross)	-0.9	9.9	5.3	4.2	7.7	1.5	3.7	-20.6	33.6	9.9
Index (Gross)	0.5	13.0	5.3	4.7	7.2	1.2	6.4	-18.5	26.7	13.0

12M Rolling Period (GBP)*

Calendar Year Performance (GBP)*

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Fund (Gross)	18.4	-10.3	19.8	-8.6	11.7	16.1	3.6	2.2	25.6	15.8
Index (Gross)	18.3	-9.8	19.2	-9.5	13.1	16.8	1.0	1.2	20.8	12.3

*Past performance is not a guide to the future. The value of investments and any income from them can fall as well as rise. The performance returns shown on this factsheet are with income reinvested and gross of annual management charges. The effect of charges will reduce the performance figures accordingly. Please see your scheme booklet for full details on all charges that may apply.

Performance source: Columbia Threadneedle Investments. Three, five and ten year returns are annualised.

Risk Warnings

Investment Risk: The value of investments can fall as well as rise and investors might not get back the sum originally invested.

Investment in Funds: The Investment Policy allows the fund to invest principally in units of other collective investment schemes. Investors should consider the investment policy and asset composition in the underlying funds when assessing their portfolio exposure.

No Capital Guarantee: Positive returns are not guaranteed and no form of capital protection applies.

Investment Objective: There is no assurance that that the fund will achieve its objective. The investment strategy employed to achieve the fund's objective may change over time.

Past performance is not a guide to future performance.

Source: FactSet

Weightings (%)

Sector	Fund Index		Diff	
Industrials	19.1	12.0		7.1
Consumer Staples	15.5	14.6		0.9
Consumer Discretionary	14.8	10.8		4.1
Financials	13.2	22.6	-9.4	
Health Care	12.5	10.9		1.6
Energy	9.9	9.9		0.0
Basic Materials	5.4	8.8	-3.4	
Utilities	2.8	3.6	-0.8	
Telecommunications	1.9	2.1	-0.2	
Technology	1.7	1.4		0.3
Real Estate	1.2	3.3	-2.1	
Cash	2.0	--		2.0

Top 10 Holdings (%)

Security Name	Weight
Shell PLC Class B	6.7
AstraZeneca PLC	6.4
GlaxoSmithKline plc	4.4
Unilever PLC	3.5
BP p.l.c.	3.1
Diageo plc	3.0
Anglo American plc	2.7
Tesco PLC	2.2
BAE Systems plc	2.2
RELX PLC	2.0
Total	36.4

Important Information

Past performance is not a guide to future performance. The value of investments and any income is not guaranteed and can go down as well as up and may be affected by exchange rate fluctuations. This means that an investor may not get back the amount invested. Performance is on an offer-to-offer basis, gross of annual management charges, using global close prices. Portfolio positions are based on gross asset valuations at global close. Weighting and currency exposure data, where applicable, are on a look-through basis to underlying assets where Columbia Threadneedle CIS instruments are held.

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The Columbia Threadneedle Pooled Pension Funds Key Features Document (KFD) is available on the institutional site of www.columbiathreadneedle.co.uk. The KFD gives a summary of information about Columbia Threadneedle's pooled pensions in order to help you decide if you want to invest in funds, as well as a full list of risk factors applying to the funds. Please refer to the Risk section of the Key Features document for all risks applicable to investing in any fund and specifically this Fund.

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